



Invesco Markets II plc

(an umbrella investment company with variable capital and segregated liability between its funds incorporated with limited liability in Ireland under registration number 567964)

Annual Report and
Audited Financial Statements
For the financial year ended
31 December 2022

Annual Report & Audited Financial Statements

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**Funds launched during the financial year, refer to note 18 of the Financial Statements.

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General Information

Invesco Markets II plc (the "Company") is an open-ended variable capital company with segregated liability between Funds of the Company (each a "Fund" and collectively the "Funds"). The Company was incorporated on 11 September 2015. It is organised under the laws of Republic of Ireland as a public limited company pursuant to the Companies Act 2014 (as amended) and as an undertaking for collective investment in transferable securities pursuant to the European Communities ("Undertakings for Collective Investment in Transferable Securities") Regulations 2011 (as amended) (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities Regulations 2019 (the "Central Bank UCITS Regulations").

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

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

The particulars of each Fund are set out in a separate Supplement. Any such Supplement lists all of the existing Funds. Redeemable Shares/Shares (these terms are used interchangeably throughout the Financial Statements) of more than one Class may be issued in relation to a Fund. Information contained within the Supplements is selective and should be read in conjunction with the Prospectus. On the introduction of any new Class of Shares, the Company prepares and the Directors will issue documentation setting out the relevant details of each such Class of Shares. A separate portfolio of assets is maintained for each Fund and investments are made in accordance with the investment objective applicable to each Fund.

There are 56 active Funds in existence as at 31 December 2022.

Invesco Preferred Shares UCITS ETF
Invesco USD IG Corporate Bond ESG UCITS ETF (Formerly Invesco USD Corporate Bond UCITS ETF)
Invesco EUR IG Corporate Bond ESG UCITS ETF (Formerly Invesco Euro Corporate Bond UCITS ETF)
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF (Launched 22 June 2022)
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF (Launched 22 June 2022)
Invesco Euro Corporate Hybrid Bond UCITS ETF
Invesco GBP Corporate Bond ESG UCITS ETF
Invesco GBP Corporate Bond UCITS ETF
Invesco Emerging Markets USD Bond UCITS ETF
Invesco AT1 Capital Bond UCITS ETF
Invesco Variable Rate Preferred Shares UCITS ETF
Invesco US Treasury Bond UCITS ETF
Invesco US Treasury Bond 0-1 Year UCITS ETF
Invesco US Treasury Bond 1-3 Year UCITS ETF
Invesco US Treasury Bond 3-7 Year UCITS ETF
Invesco US Treasury Bond 7-10 Year UCITS ETF
Invesco US Treasury Bond 10+ Year UCITS ETF (Launched 12 October 2022)
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF
Invesco MDAX® UCITS ETF
Invesco CoinShares Global Blockchain UCITS ETF
Invesco UK Gilt 1-5 Year UCITS ETF
Invesco UK Gilts UCITS ETF
Invesco MSCI World ESG Universal Screened UCITS ETF
Invesco MSCI Europe ESG Universal Screened UCITS ETF
Invesco MSCI USA ESG Universal Screened UCITS ETF
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF
Invesco MSCI Japan ESG Universal Screened UCITS ETF
Invesco MSCI EMU ESG Universal Screened UCITS ETF
Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF
Invesco Quantitative Strategies ESG Global Equity Multi-factor UCITS ETF
Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF (Launched 19 July 2022)
Invesco Euro Government Bond UCITS ETF
Invesco Euro Government Bond 1-3 Year UCITS ETF
Invesco Euro Government Bond 3-5 Year UCITS ETF
Invesco Euro Government Bond 5-7 Year UCITS ETF
Invesco Euro Government Bond 7-10 Year UCITS ETF
Invesco MSCI China All Shares Stock Connect UCITS ETF
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF
Invesco FTSE All Share ESG Climate UCITS ETF
Invesco Global Clean Energy UCITS ETF
Invesco Wind Energy UCITS ETF (Launched 7 September 2022)
Invesco Hydrogen Economy UCITS ETF (Launched 7 September 2022)
Invesco US Municipal Bond UCITS ETF
Invesco NASDAQ Next Generation 100 UCITS ETF
Invesco S&P 500 Equal Weight UCITS ETF
Invesco S&P 500 Low Volatility UCITS ETF
Invesco USD High Yield Corporate Bond ESG UCITS ETF
Invesco Solar Energy UCITS ETF
Invesco NASDAQ-100 ESG UCITS ETF
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF (Launched 13 June 2022)
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF (Launched 7 January 2022)

General Information (continued)

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** Resigned on 30 June 2022.

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Registered no. of Company: 567964

Investment Managers Report

Russia's invasion of Ukraine dominated our thoughts in 2022 but inflation and central banks seemed more important to markets. We expect central banks to dominate again in 2023.

A year ago, we were expecting less economic growth and a convergence (and lowering) of asset returns during 2022. We got the inflation and rising bond yields that we expected (and more) but were surprised by the extent of the market downside.

The best performing assets in 2022 were commodities and cash. All other assets generated negative returns, except for Chinese bonds and UK equities (in local currency). The 6.9% USD total return on our Neutral portfolio in 2021 (10.2% in local currency) was followed by -16.4% in 2022 (-12.9%). The Neutral portfolio is a static mix of global cash, fixed income, equity, real estate and commodity assets.

As always, bad news sells. Many of the most read stories were about Russia's invasion of Ukraine but Covid seems to have slipped into the background.

When measured in US Dollars, there was little to choose between the full year total return on equities and government bonds, with MSCI World suggesting -18.0% on equities, the same as indicated by the ICE Bank of America Global Government Bond Index. The big exceptions are UK equities (where energy and metals & mining companies feature prominently) and Chinese bonds (perhaps benefiting from having one of the few easing central banks).

As is often the case, emerging markets dominate both ends of the spectrum, though Swedish equities and UK and Austrian government bonds appear in the bottom three of their categories. Turkey made a good comeback – in 2021 Turkey had the worst performing equity and bond markets, along with the weakest currency, but had the top performing equity and bond markets in 2022 (despite more currency weakness). It is hardly surprising that Sri Lanka was among the worst performers. More surprisingly, the Russian rouble appreciated against the US Dollar.

One way in which the invasion of Ukraine made its mark is the presence of European markets among the worst equity and fixed income performers. Europe is not only dependent upon Russia for a large part of its energy, but is also likely to suffer from the effect that sanctions are having on exports to Russia. In general, we find that the closer one gets to Russia (geographically) the larger are likely to be those negative effects and Hungary may also have suffered from its geopolitical ties with Russia (and ambiguous relationship with the EU).

It may be thought that the poor showing of UK government bonds was due to Sterling weakness. However, the UK has the same ranking whether we measure in USD or in local currency and it appears that political turmoil and fiscal missteps may also have played a role.

As usual, we believe the main driver of returns will be the economic cycle. We think that rising inflation and tightening central banks were the major driving forces in 2022 and expect the decline of inflation and the ending of central bank tightening to be key in 2023. Hence, we are more optimistic about market outcomes for the coming year, despite the risk of recession.

Invesco Capital Management LLC
22 February 2023

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 Funds.

The investment objective of each Fund is to seek to provide Redeemable Shareholders/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 directly or indirectly 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 will seek to achieve its objective by pursuing a policy which will seek to track the performance of a Reference Index or Reference Asset and will generally use either a Replication Strategy, Sampling Strategy or Master Feeder Strategy, with the aim of minimising as far as possible the difference in performance between the Funds and the relevant Reference Index or Reference Asset. The Investment Manager determines whether a Replication Strategy, Sampling Strategy or Master Feeder Strategy is most appropriate for a Fund. The Relevant Supplement will specify and describe the strategy the applicable Fund intends to use.

The following is a summary description of each of the Replication Strategy, Sampling Strategy and Master Feeder Strategy.

- Replication Strategy - this strategy seeks to hold all of the securities of a particular Reference Index or Reference Asset, so that the portfolio of the Funds is a near mirror-image of the components of the relevant Reference Index or Reference Asset.
- Sampling Strategy - this strategy seeks to build a representative portfolio that provides a return comparable to that of a Reference Index or Reference Asset. This strategy is used for tracking certain equity or fixed income indices which are too broad to replicate, contains securities which are currently unavailable or difficult to purchase in the open markets or an announcement has been made that certain Securities will shortly be included as components of the Reference Index or Reference Asset. Consequently, a Fund using this strategy will typically hold only a subset of the securities which comprise the relevant Reference Index or Reference Asset.
- Master Feeder Strategy - this strategy seeks to achieve the investment objective of the relevant Fund by investing substantially all (and in any event no less than 85%) of the assets of the relevant Fund in another eligible UCITS Investment Fund in accordance with the requirements of the Central Bank.

A Fund may also on occasion hold securities which were not comprised in the relevant Reference Index or Reference Asset where the Investment Manager believes this to be appropriate in light of the investment objective and investment restrictions of the Funds, or other factors such as market conditions. The potential for any such proposed investment by a Fund will be disclosed in the relevant Supplement.

In limited circumstances and only where disclosed in the Supplement for the relevant Fund, a Fund may have also used the Swap Strategy.

- Swap Strategy - this strategy uses financial derivative instruments and transactions and/or OTC derivatives to achieve the Target Performance by exchanging the performance of a basket of global equity securities and equity related securities in return for the performance/return of the Reference Index.

In each case, information in relation to the types of instruments or securities in which the relevant Fund will invest, including details in relation to the exchanges or markets on which the Fund's investments will be listed or traded, will be set out in the Supplement of the relevant Fund.

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 individual Fund's investment objectives and policies are detailed on pages 11 to 28.

As at 31 December 2022, the Company had 56 active Funds.

Fund Name	Strategy	Launch Date	Functional Currency
Invesco Preferred Shares UCITS ETF	Replication	28/09/2017	USD
Invesco USD IG Corporate Bond UCITS ETF (formerly Invesco USD Corporate Bond UCITS ETF)	Sampling	15/11/2017	USD
Invesco EUR IG Corporate Bond ESG UCITS ETF (formerly Invesco Euro Corporate Bond UCITS ETF)	Sampling	14/11/2017	EUR
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF	Not Applicable	22/06/2022	EUR
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF	Not Applicable	22/06/2022	EUR
Invesco Euro Corporate Hybrid Bond UCITS ETF	Replication	17/09/2020	EUR
Invesco GBP Corporate Bond ESG UCITS ETF	Sampling	25/02/2020	GBP
Invesco GBP Corporate Bond UCITS ETF	Sampling	05/03/2020	GBP
Invesco Emerging Markets USD Bond UCITS ETF*	Sampling	16/11/2017	USD
Invesco AT1 Capital Bond UCITS ETF	Replication	19/06/2018	USD
Invesco Variable Rate Preferred Shares UCITS ETF	Replication	03/10/2018	USD
Invesco US Treasury Bond UCITS ETF	Sampling	11/01/2019	USD
Invesco US Treasury Bond 0-1 Year UCITS ETF	Sampling	21/01/2020	USD
Invesco US Treasury Bond 1-3 Year UCITS ETF	Sampling	11/01/2019	USD
Invesco US Treasury Bond 3-7 Year UCITS ETF	Sampling	11/01/2019	USD
Invesco US Treasury Bond 7-10 Year UCITS ETF	Sampling	11/01/2019	USD
Invesco US Treasury Bond 10+ Year UCITS ETF	Sampling	12/10/2022	USD
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF	Replication	23/01/2019	EUR
Invesco MDAX® UCITS ETF	Replication	11/02/2019	EUR
Invesco CoinShares Global Blockchain UCITS ETF	Replication	08/03/2019	USD
Invesco UK Gilt 1-5 Year UCITS ETF	Sampling	18/03/2019	GBP
Invesco UK Gilts UCITS ETF	Sampling	18/03/2019	GBP
Invesco MSCI World ESG Universal Screened UCITS ETF	Replication	13/06/2019	USD
Invesco MSCI Europe ESG Universal Screened UCITS ETF	Replication	13/06/2019	EUR
Invesco MSCI USA ESG Universal Screened UCITS ETF	Replication	13/06/2019	USD
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF	Replication	08/01/2021	USD
Invesco MSCI Japan ESG Universal Screened UCITS ETF	Replication	08/01/2021	USD
Invesco MSCI EMU ESG Universal Screened UCITS ETF	Replication	10/03/2021	EUR
Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF	Replication	10/03/2021	EUR
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF*	Sampling	07/07/2021	USD
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF	Not Applicable	30/07/2019	USD
Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF	Not Applicable	19/07/2022	USD
Invesco Euro Government Bond UCITS ETF	Sampling	28/08/2019	EUR
Invesco Euro Government Bond 1-3 Year UCITS ETF	Sampling	28/08/2019	EUR

Investment Objectives and Policies (continued)

Fund Name	Strategy	Launch Date	Functional Currency
Invesco Euro Government Bond 3-5 Year UCITS ETF	Sampling	28/08/2019	EUR
Invesco Euro Government Bond 5-7 Year UCITS ETF	Sampling	28/08/2019	EUR
Invesco Euro Government Bond 7-10 Year UCITS ETF	Sampling	28/08/2019	EUR
Invesco MSCI China All Shares Stock Connect UCITS ETF	Replication	01/03/2021	USD
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	Replication	11/06/2021	USD
Invesco FTSE All Share ESG Climate UCITS ETF	Replication	10/03/2021	GBP
Invesco Global Clean Energy UCITS ETF	Replication	01/03/2021	USD
Invesco Wind Energy UCITS ETF	Replication	07/09/2022	USD
Invesco Hydrogen Economy UCITS ETF	Replication	07/09/2022	USD
Invesco US Municipal Bond UCITS ETF	Sampling	10/02/2021	USD
Invesco NASDAQ Next Generation 100 UCITS ETF	Replication	22/03/2021	USD
Invesco S&P 500 Equal Weight UCITS ETF	Replication	06/04/2021	USD
Invesco S&P 500 Low Volatility UCITS ETF	Replication	13/07/2021	USD
Invesco USD High Yield Corporate Bond ESG UCITS ETF	Sampling	07/07/2021	USD
Invesco Solar Energy UCITS ETF	Replication	02/08/2021	USD
Invesco NASDAQ-100 ESG UCITS ETF	Replication	25/10/2021	USD
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	Replication	06/12/2021	EUR
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	Replication	06/12/2021	USD
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	Replication	06/12/2021	USD
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	Replication	06/12/2021	USD
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	Sampling	13/06/2022	USD
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	Sampling	07/01/2022	USD

As at 31 December 2022, the listing details of the 56 active Funds are:

Fund Name	Listing
Invesco Preferred Shares UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra, Borsa Mexicana
Invesco USD IG Corporate Bond UCITS ETF* (formerly Invesco USD Corporate Bond UCITS ETF)*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco EUR IG Corporate Bond ESG UCITS ETF (formerly Invesco Euro Corporate Bond UCITS ETF)*	SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF	Euronext Dublin, Borsa Italiana, Deutsche Börse Xetra
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF	Euronext Dublin, Borsa Italiana, Deutsche Börse Xetra
Invesco Euro Corporate Hybrid Bond UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco GBP Corporate Bond ESG UCITS ETF	Euronext Dublin, London Stock Exchange
Invesco GBP Corporate Bond UCITS ETF	Euronext Dublin, London Stock Exchange
Invesco Emerging Markets USD Bond UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco AT1 Capital Bond UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra, Borsa Mexicana
Invesco Variable Rate Preferred Shares UCITS ETF	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana
Invesco US Treasury Bond UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra, Borsa Mexicana
Invesco US Treasury Bond 0-1 Year UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco US Treasury Bond 1-3 Year UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra, Borsa Mexicana
Invesco US Treasury Bond 3-7 Year UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra, Borsa Mexicana
Invesco US Treasury Bond 7-10 Year UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra, Borsa Mexicana
Invesco US Treasury Bond 10+ Year UCITS ETF	London Stock Exchange, Deutsche Börse, Euronext Milan, SIX Swiss Exchange
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF*	Borsa Italiana, Deutsche Börse Xetra
Invesco MDAX® UCITS ETF*	Deutsche Börse Xetra
Invesco CoinShares Global Blockchain UCITS ETF	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra, Borsa Mexicana
Invesco UK Gilt 1-5 Year UCITS ETF	Euronext Dublin, London Stock Exchange
Invesco UK Gilts UCITS ETF	Euronext Dublin, London Stock Exchange
Invesco MSCI World ESG Universal Screened UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI Europe ESG Universal Screened UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI USA ESG Universal Screened UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse Xetra
Invesco MSCI Japan ESG Universal Screened UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse Xetra
Invesco MSCI EMU ESG Universal Screened UCITS ETF*	Euronext Dublin, SIX Swiss Exchange, Deutsche Börse Xetra
Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF*	Euronext Dublin, London Stock Exchange, Deutsche Börse Xetra
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	London Stock Exchange, SIX Swiss Exchange, Deutsche Börse Xetra

Information above relates to Class A Shares unless otherwise noted.

* Xetra is the Deutsche Börse Xetra XTF Funds Platform of the Frankfurt Stock Exchange.

Investment Objectives and Policies (continued)

Fund Name	Listing
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF*	Euronext Dublin, London Stock Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF	Euronext Dublin, the London Stock Exchange or Deutsche Boerse
Invesco Euro Government Bond UCITS ETF*	Euronext Dublin, Borsa Italiana, Deutsche Börse Xetra
Invesco Euro Government Bond 1-3 Year UCITS ETF*	Euronext Dublin, Borsa Italiana, Deutsche Börse Xetra
Invesco Euro Government Bond 3-5 Year UCITS ETF*	Euronext Dublin, Borsa Italiana, Deutsche Börse Xetra
Invesco Euro Government Bond 5-7 Year UCITS ETF*	Euronext Dublin, Borsa Italiana, Deutsche Börse Xetra
Invesco Euro Government Bond 7-10 Year UCITS ETF*	Euronext Dublin, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI China All Shares Stock Connect UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco FTSE All Share ESG Climate UCITS ETF	Euronext Dublin, London Stock Exchange
Invesco Global Clean Energy UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra, Borsa Mexicana
Invesco Wind Energy UCITS ETF	Euronext Dublin, the London Stock Exchange, Deutsche Börse
Invesco Hydrogen Economy UCITS ETF	London Stock Exchange, Deutsche Börse, SIX Swiss Exchange
Invesco US Municipal Bond UCITS ETF	Euronext Dublin, London Stock Exchange, Borsa Italiana
Invesco NASDAQ Next Generation 100 UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco S&P 500 Equal Weight UCITS ETF*	Euronext Dublin, London Stock Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco S&P 500 Low Volatility UCITS ETF	London Stock Exchange
Invesco USD High Yield Corporate Bond ESG UCITS ETF*	London Stock Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco Solar Energy UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco NASDAQ-100 ESG UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	London Stock Exchange

Information above relates to Class A Shares unless otherwise noted.

* Xetra is the Deutsche Börse Xetra XTF Funds Platform of the Frankfurt Stock Exchange.

Investment Objectives and Policies (continued)

Invesco Preferred Shares UCITS ETF

The investment objective of the Invesco Preferred Shares UCITS ETF (the "Fund") is to achieve the performance of the ICE BofA Diversified Core Plus Fixed Rate Preferred Securities Net Total Return Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index is designed to measure the net total return performance of fixed rate US Dollar denominated preferred securities issued in the US domestic market. The index includes preference shares (perpetual preferred securities) stock and senior and subordinated debt issued in USD25, USD50 or USD100 par/liquidation increments. Securities comprising the Reference Index must be rated at least B3 (based on an average of Moody's, S&P and Fitch) and must have an investment grade rated country of risk (based on an average of Moody's, S&P and Fitch foreign currency long-term sovereign debt ratings). The Reference Index is rebalanced monthly. In order to achieve the investment objective, the Fund will employ a replication method that looks to invest predominately in securities that as closely as possible match the constituents of the Reference Index.

Invesco USD IG Corporate Bond ESG UCITS ETF (formerly Invesco USD Corporate Bond UCITS ETF)

The investment objective of the Invesco USD IG Corporate Bond ESG UCITS ETF (the "Fund") is to achieve the performance of the Bloomberg USD IG Corporate Liquidity Screened Bond Index (the "Reference Index"), less fees, expenses and transaction costs.

The Reference Index is designed to measure the performance of the investment grade, fixed-rate, taxable corporate US dollar denominated bond market. It includes USD-denominated securities publicly issued by US and non-US industrial, utility and financial issuers. The Reference Index is a subset of the US Corporate index with higher minimum amount outstanding thresholds defined per sector. The index was launched in September 2017, with index history backfilled to 1 January 2012.

Sector: Corporate (industrial, utility and financial institutions) issuers only.

Eligible currencies: Principal and interest must be denominated in USD.

Quality: Securities must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&P and Fitch; when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used. In cases where explicit bond level ratings may not be available, other sources may be used to classify securities by credit quality:

- Expected ratings at issuance may be used to ensure timely index inclusion or to properly classify split-rated issuers.
- Unrated securities may use an issuer rating for index classification purposes if available. Unrated subordinated securities are included if a subordinated issuer rating is available.

Amount outstanding: Utilities:

- USD500mn minimum par amount outstanding.
- Industrial: USD1bn minimum par amount outstanding.
- Financial Institutions: USD1bn minimum par amount outstanding.

Coupon:

- Fixed-rate coupon.
- Callable fixed-to-floating rate bonds are eligible during their fixed-rate term only.
- Bonds with a step-up coupon that changes according to a predetermined schedule are eligible.

Invesco EUR IG Corporate Bond ESG UCITS ETF (formerly Invesco Euro Corporate Bond UCITS ETF)

The investment objective of the Invesco EUR IG Corporate Bond ESG UCITS ETF (the "Fund") is to achieve the performance of the Bloomberg Euro Corporate Bond Index (the "Reference Index"), less fees, expenses and transaction costs.

The Reference Index is designed to measure the performance of the investment grade, euro denominated, fixed-rate corporate bond market.

Quality: Securities must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&P and Fitch; when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used. In cases where explicit bond level ratings may not be available, other sources may be used to classify securities by credit quality.

EUR 300mn minimum par amount outstanding.

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF

The Investment objective of the Invesco Euro Corporate Bond ESG Multi-Factor UCITS ETF (the "Fund") is to seek total return by investing in an actively managed portfolio of corporate bonds that meets certain environmental, social, and corporate governance ("ESG") criteria.

In order to achieve its investment objective, the Fund will generally invest in a portfolio of fixed rate euro denominated unsecured corporate bonds from global issuers with an investment grade credit rating.

Securities are selected by the Investment Manager based on two criteria:

- compliance with the Fund's ESG policy (the "ESG Policy");
- attractiveness determined in accordance with the Investment Manager's quantitative investment model.

Investment Objectives and Policies (continued)

Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF

The Investment objective of the Invesco Euro Corporate Bond ESG Short Duration Multi-Factor UCITS ETF (the "Fund") is to seek total return by investing in an actively managed portfolio of corporate bonds that meets certain environmental, social, and corporate governance ("ESG") criteria.

In order to achieve its investment objective, the Fund will generally invest in a portfolio of fixed rate euro denominated unsecured corporate bonds from global issuers with an investment grade credit rating, and less than or equal to 5 years until maturity.

Securities are selected by the Investment Manager based on two criteria:

- compliance with the Fund's ESG policy (the "ESG Policy");
- attractiveness determined in accordance with the Investment Manager's quantitative investment model.

Invesco Euro Corporate Hybrid Bond UCITS ETF

The investment objective of the Invesco Euro Corporate Hybrid Bond UCITS ETF (the "Fund") is to achieve the total return performance of Bloomberg Euro Universal Corporate ex Financials Hybrid Capital Securities 8% Capped Bond Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index is designed to reflect the performance of EUR-denominated, fixed rate, investment-grade and high yield corporate and government related debt securities whilst including only fixed-to-float hybrid capital securities from industrial and utilities sectors.

EUR 500mn minimum par amount outstanding.

Invesco GBP Corporate Bond ESG UCITS ETF

The investment objective of the Invesco GBP Corporate Bond ESG UCITS ETF (the "Fund") is to achieve the total return performance of the Bloomberg MSCI Sterling Liquid Corporate ESG Weighted Bond Index (the "Reference Index") less fees, expenses and transaction costs.

In order to achieve the investment objective, the Company will employ a sampling strategy ("Sampling Strategy"), which includes the use of quantitative analysis, to select securities from the Reference Index using factors such as the index weighted average duration and credit

Where consistent with its investment objective, and in conjunction with the use of a Sampling Strategy the Fund may also hold some securities which are not component securities of the Reference Index, but are of a similar nature to them and whose risk and return characteristics either (a) closely resemble the risk and return characteristics of constituents of the Reference Index or of the Reference Index as a whole, (b) whose addition improves the quality of the replication of the Reference Index, or (c) whose future inclusion into the Reference Index is anticipated. The level of sampling will vary over the life of the Fund depending on asset levels of the Fund, as certain asset levels may make replication uneconomical or impractical, and the nature of the components of the Reference Index. It is generally expected that the Fund will hold less than the total number of securities in the Reference Index however, the Investment Manager reserves the right to hold as many securities as it believes necessary to achieve the Fund's investment objective.

Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" of the Prospectus. The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

The Reference Index is designed to reflect the performance of sterling-denominated investment grade, fixed-rate, taxable securities issued by corporate issuers adjusted based upon certain environmental, social and governance ("ESG") metrics, which seek to increase overall exposure to those issuers demonstrating a robust ESG profile. The Index includes publicly issued securities by industrial, utility and financial institution issuers.

Invesco GBP Corporate Bond UCITS ETF

The investment objective of the Invesco GBP Corporate Bond UCITS ETF (the "Fund") is to achieve the total return performance of the Bloomberg Sterling Liquid Corporate Bond Index (the "Reference Index") less fees, expenses and transaction costs.

In order to achieve the investment objective, the Company will employ a sampling strategy ("Sampling Strategy"), which includes the use of quantitative analysis, to select securities from the Reference Index using factors such as the index weighted average duration and credit quality. Where consistent with its investment objective, and in conjunction with the use of a Sampling Strategy the Fund may also hold some securities which are not component securities of the Reference Index, but are of a similar nature to them and whose risk and return characteristics either (a) closely resemble the risk and return characteristics of constituents of the Reference Index or of the Reference Index as a whole, (b) whose addition improves the quality of the replication of the Reference Index, or (c) whose future inclusion into the Reference Index is anticipated. The level of sampling will vary over the life of the Fund depending on asset levels of the Fund, as certain asset levels may make replication uneconomical or impractical, and the nature of the components of the Reference Index. It is generally expected that the Fund will hold less than the total number of securities in the Reference Index however, the Investment Manager reserves the right to hold as many securities as it believes necessary to achieve the Fund's investment objective.

Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" of the Prospectus.

The Reference Index is designed to reflect the performance of GBP-denominated investment grade, fixed-rate, taxable securities issued by corporate issuers. The index includes publicly issued securities by industrial, utility and financial institution issuers.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

Investment Objectives and Policies (continued)

Invesco Emerging Markets USD Bond UCITS ETF

The investment objective of the Invesco Emerging Markets USD Bond UCITS ETF (the "Fund") is to achieve the performance of the Bloomberg Emerging Markets USD Sovereign Index (the "Reference Index"), less fees, expenses and transaction costs.

The Reference Index is designed to measure fixed and floating-rate US dollar-denominated debt issued by Emerging Markets governments. Country eligibility and classification as Emerging Markets is rules-based and reviewed annually using World Bank income group and International Monetary Fund (IMF) country classifications. The EM USD Sovereign Index is a subset of the flagship EM USD Aggregate Index. Country capped versions of the EM USD Sovereign Index are also available.

Currency: Principal and coupon must be denominated in USD.

Sector: Sovereign issues only

Amount outstanding: At the security level, USD 500mn minimum par amount outstanding.

Country inclusion: Bloomberg uses a fixed list of emerging market countries that is reviewed annually to define country eligibility in dedicated emerging markets hard currency, local currency, and inflation-linked benchmarks. Criteria for inclusion in the emerging markets country list are rules-based and include:

- Countries that meet one of the following two criteria: World Bank Income group classifications of low/middle income or International Monetary Fund (IMF) classification as a non-advanced country.
- Additional countries that bond investors classify as emerging market due to factors such as investability concerns, the presence of capital controls, and/or geographic considerations may also be included on the list and are also reviewed on an annual basis. As of April 2014, 4 additional markets are included in the Bloomberg EM country list: Czech Republic, Israel, South Korea, and Taiwan.

Issue rating: Investment grade, high yield and unrated securities are permitted. Unrated bonds may use an implied issuer rating when not rated by a credit rating agency (Moody's, S&P, and Fitch).

Invesco AT1 Capital Bond UCITS ETF

The investment objective of the Invesco AT1 Capital Bond UCITS ETF (the "Fund") is to achieve the performance of the iBoxx USD Contingent Convertible Liquid Developed Market AT1 (8/5% Issuer Cap) Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index is designed to reflect the total return performance of USD-denominated contingent convertible bonds issued by banks from developed countries worldwide.

The securities which comprise the Reference Index must be rated by at least one of the three credit rating agencies, Moody's, S&P or Fitch, but there is no minimum rating requirement.

To be included in the Reference Index, securities must have a minimum par amount outstanding of USD 750mn and the issuers must have a minimum notional outstanding of 1bn in their local currency.

Invesco Variable Rate Preferred Shares UCITS ETF

The investment objective of the Invesco Variable Rate Preferred Shares UCITS ETF (the "Fund") is to achieve the net total return performance of the ICE Diversified Variable Rate Preferred & Hybrid Securities Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index is designed to track the performance of floating and variable rate investment grade and sub-investment grade U.S. dollar denominated preferred and hybrid securities publicly issued by corporations in the U.S. domestic market.

In order to be included in the Reference Index, qualifying securities must: (i) be publicly issued; (ii) be U.S. registered or exempt from registration; (iii) have at least one day remaining to maturity and at least 18 months to final maturity at the date of issuance; (iv) issued in either \$25 or \$1,000 par increments; and (v) have a floating rate coupon or dividend. Fixed-to-floating rate securities are included in the Reference Index while in their fixed-rate period.

Qualifying securities that are listed on the NYSE or NASDAQ exchanges, and that have average monthly consolidated trading volume over the last six months of at least 100,000 shares, must have at least \$100 million face amount outstanding. Any partial month's trading volume data resulting from a new security at point of issue will be adjusted by multiplying the total number of trading days in the month by the average daily trading volume for the partial period. All other qualifying securities must have at least \$350 million face amount outstanding.

Invesco US Treasury Bond UCITS ETF

The investment objective of the Invesco US Treasury Bond UCITS ETF (the "Fund") is to achieve the performance of the Bloomberg US Treasury Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index measures total return performance of US dollar-denominated, fixed-rate, nominal debt issued by the US Treasury.

To be eligible for inclusion in the Reference Index, eligible securities' principal and interest must be denominated in USD. The securities which comprise the Reference Index must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&P and Fitch; when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used. In cases where explicit bond level ratings may not be available, other sources may be used to classify securities by credit quality. Local currency treasury issues are classified using the middle issuer level rating from each agency for all outstanding bonds, even if bond level ratings are available.

To be eligible for inclusion in the Reference Index, bonds must have USD 300mn minimum par amount outstanding.

Invesco US Treasury Bond 0-1 Year UCITS ETF

The investment objective of the Invesco US Treasury 0-1 Year UCITS ETF (the "Fund") is to achieve the total return performance of the Bloomberg US Treasury Coupons Index (the "Reference Index") less fees, expenses and transaction costs.

In order to achieve the investment objective, the Company will employ a sampling strategy ("Sampling Strategy"). In tracking the Reference Index, the Investment Manager applies the Sampling Strategy which includes the use of quantitative analysis, to select securities from the Reference Index using factors such as the index weighted average duration, industry sectors and credit quality.

Investment Objectives and Policies (continued)

Invesco US Treasury Bond 0-1 Year UCITS ETF (continued)

Where consistent with its investment objective, and in conjunction with the use of a Sampling Strategy the Fund may also hold some securities which are not component securities of the Reference Index, but are of a similar nature to them and whose risk and return characteristics either (a) closely resemble the risk and return characteristics of constituents of the Reference Index or of the Reference Index as a whole, (b) whose addition improves the quality of the replication of the Reference Index, or (c) whose future inclusion into the Reference Index is anticipated. The level of sampling will vary over the life of the Fund depending on asset levels of the Fund, as certain asset levels may make replication uneconomical or impractical, and the nature of the components of the Reference Index. It is generally expected that the Fund will hold less than the total number of securities in the Reference Index however, the Investment Manager reserves the right to hold as many securities as it believes necessary to achieve the Fund's investment objective.

Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" of the Prospectus.

The Reference Index measures the total return performance of US dollar-denominated, fixed-rate, nominal debt issued by the US Treasury. To be included in the index, securities must have at least one and up to, but not including, 12 months to maturity.

To be eligible for inclusion in the Reference Index, eligible securities' principal and interest must be denominated in USD. The securities which comprise the Reference Index must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&P and Fitch; when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used. In cases where explicit bond level ratings may not be available, other sources may be used to classify securities by credit quality. Local currency treasury issues are classified using the middle issuer level rating from each agency for all outstanding bonds, even if bond level ratings are available.

Invesco US Treasury Bond 1-3 Year UCITS ETF

The investment objective of the Invesco US Treasury Bond 1-3 Year UCITS ETF (the "Fund") is to achieve the performance of the Bloomberg US Treasury 1-3 Year Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index measures the total return performance of US dollar denominated, fixed-rate, nominal debt issued by the US Treasury. To be included in the Reference Index, securities must have at least one and up to, but not including, three years to maturity.

To be eligible for inclusion in the Reference Index, eligible securities' principal and interest must be denominated in EUR. The securities which comprise the Reference Index must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&P and Fitch; when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used. In cases where explicit bond level ratings may not be available, other sources may be used to classify securities by credit quality. Local currency treasury issues are classified using the middle issuer level rating from each agency for all outstanding bonds, even if bond level ratings are available.

To be eligible for inclusion in the Reference Index, bonds must have EUR 300mn minimum par amount outstanding.

Invesco US Treasury Bond 3-7 Year UCITS ETF

The investment objective of the Invesco US Treasury Bond 3-7 Year UCITS ETF (the "Fund") is to achieve the performance of the Bloomberg US Treasury 3-7 Year Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index measures the total return performance of US dollar denominated, fixed-rate, nominal debt issued by the US Treasury. To be included in the Reference Index, securities must have between 3 and 7 years remaining to maturity.

To be eligible for inclusion in the Reference Index, eligible securities' principal and interest must be denominated in USD. The securities which comprise the Reference Index must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&P and Fitch; when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used. In cases where explicit bond level ratings may not be available, other sources may be used to classify securities by credit quality. Local currency treasury issues are classified using the middle issuer level rating from each agency for all outstanding bonds, even if bond level ratings are available.

To be eligible for inclusion in the Reference Index, bonds must have USD 300mn minimum par amount outstanding.

Invesco US Treasury Bond 7-10 Year UCITS ETF

The investment objective of the Invesco US Treasury Bond 7-10 Year UCITS ETF (the "Fund") is to achieve the performance of the Bloomberg US Treasury 7-10 Year Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index measures the total return performance of US dollar-denominated, fixed-rate, nominal debt issued by the US Treasury. To be included in the Reference Index, securities must have between 7 and 10 years remaining to maturity.

To be eligible for inclusion in the Reference Index, eligible securities' principal and interest must be denominated in USD. The securities which comprise the Reference Index must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&P and Fitch; when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used. In cases where explicit bond level ratings may not be available, other sources may be used to classify securities by credit quality. Local currency treasury issues are classified using the middle issuer level rating from each agency for all outstanding bonds, even if bond level ratings are available.

To be eligible for inclusion in the Reference Index, bonds must have USD 300mn minimum par amount outstanding.

Invesco US Treasury Bond 10+ Year UCITS ETF

The investment objective of the Invesco US Treasury Bond 10+ Year UCITS ETF (the "Fund") is to achieve the performance of the Bloomberg US Treasury 10+Year Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index measures the total return performance of US dollar-denominated, fixed-rate, nominal debt issued by the US Treasury. To be included in the index, securities must have remaining years to maturity greater than 10 years.

To be eligible for inclusion in the Reference Index, eligible securities' principal and interest must be denominated in USD. The securities which comprise the Reference Index must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&P and Fitch; when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used. In cases where explicit bond level ratings may not be available, other sources may be used to classify securities by credit quality. Local currency treasury issues are classified using the middle issuer level rating from each agency for all outstanding bonds, even if bond level ratings are available.

To be eligible for inclusion in the Reference Index, bonds must have USD 300mn minimum par amount outstanding.

Investment Objectives and Policies (continued)

Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF

The investment objective of the Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF (the "Fund") is to achieve the performance of the MSCI Europe Select Catholic Principles ESG Leaders 10/40 Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index is a free float-adjusted market capitalisation index designed to represent the net total return performance of companies with high environmental, social and governance ("ESG") ratings relative to sector peers.

The Reference Index comprises of securities in the form of equities and is constructed from the MSCI Europe Index (the "Parent Index"). At each annual index review, the composition of the index is reassessed in order to target 50% free float-adjusted cumulative market capitalisation of each sector of the Parent Index. The Reference Index aims to target sector weights that reflect the relative sector weights of the Parent Index to limit the systematic risk introduced by the ESG selection process. The Reference Index uses company ratings and research provided by MSCI ESG Research LLC. In particular, the Reference Index uses the following three MSCI ESG research products: MSCI ESG Ratings, MSCI ESG Controversies and MSCI Business Involvement Screening Research.

Existing constituents of the Reference Index are required to have an MSCI ESG rating score above B and a MSCI ESG controversies score above 0 to remain in the Reference Index, while companies that are currently not constituents of the Reference Index are required to have an MSCI ESG rating score above BB and an MSCI ESG controversies score above 3 to be considered eligible for inclusion in the Reference Index.

The Reference Index excludes companies showing involvement in the following activities: controversial weapons, civilian firearms, nuclear weapons, tobacco, alcohol, gambling, genetically modified organisms, nuclear power, and thermal coal.

The Reference Index also excludes companies that are considered to be not in accordance with Catholic principles as evaluated based on their involvement in the following activities: stem cells, adult entertainment, conventional weapons, abortion, contraceptives, animal testing and failing to comply with the United Nations guiding principles for business and human rights.

The remaining securities in the Reference Index are weighted in proportion to their free float-adjusted market capitalisation.

The MSCI 10/40 Index's methodology is applied to the remaining securities such that the weight of any single group entity is capped at 10% and the sum of the weights of all group entities with a weight of more than 5% is capped at a maximum of 40%.

Invesco MDAX® UCITS ETF

The investment objective of the Invesco MDAX® UCITS ETF (the "Fund") is to achieve the performance of the MDAX® Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index is comprised of and measures the net total return of 60 medium-sized German public limited companies and measures the net total return performance from all industries that rank directly below the 30 large-sized companies (based on market capitalisation and order book turnover) which comprise the DAX®. The Reference Index is weighted by free-float market capitalisation, with no company being allowed to account for more than 10 per cent of the Reference Index. Foreign companies primarily active in Germany may also be included in the index.

To be eligible for inclusion in the Reference Index companies must have (i) an existing listing in the prime standard segment of the Deutsche Börse AG, Frankfurter Wertpapierbörse, (ii) continuous trading on Xetra®, the trading venue operated by the Deutsche Börse AG, Frankfurter Wertpapierbörse, (iii) a minimum free float of 10%, and (iv) legal headquarters or operating headquarters in Germany.

For foreign companies to be included in the Reference Index such foreign companies must (i) have a registered office in or operating headquarters in Germany, or (ii) have their focus of trading volume on Xetra® (such companies must have at least 33% of total turnover within the EU over the last 12 months) and their legal headquarters in an EU or EFTA country.

Invesco CoinShares Global Blockchain UCITS ETF

The investment objective of the Invesco CoinShares Global Blockchain UCITS ETF (the "Fund") is to achieve the performance of the CoinShares Blockchain Global Equity Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index tracks the net total return performance of companies within the index universe who participate in the Blockchain ecosystem.

The index universe is comprised of 26 global markets, from which companies are screened for participation in activities including:

- (a) Mining hardware - companies involved in the manufacture, distribution or assembly of cryptocurrency mining equipment or related components;
- (b) Mining technology - the development of software or techniques used in mining equipment production of the crypto-currency mining process;
- (c) Mining operations - the development of software or techniques used in mining equipment production of the crypto-currency mining process;
- (d) Energy - the ownership or control of energy assets with characteristics suitable for cryptocurrency mining;
- (e) Token investments - companies who hold cryptocurrency related tokens or who have some rights to cryptocurrency tokens or similar instruments such as an investment fund, ETF or derivative contract, which has some link to cryptocurrency-assets;
- (f) Blockchain financial services - companies offering or developing trading, investment, consulting or other blockchain related financial services;
- (g) Blockchain payment systems - operation or development of payments systems which involve blockchain technology;
- (h) Blockchain technology solutions - development or operation of commercial technological solutions related to blockchain; and
- (i) Blockchain consulting or communications services - advising or consulting on blockchain related technologies.

Invesco UK Gilt 1-5 Year UCITS ETF

The investment objective of the Invesco UK Gilt 1-5 Year UCITS ETF (the "Fund") is to achieve the performance of the Bloomberg UK Gilt 1-5 Year Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index measures the total return performance of the GBP-denominated, fixed-rate, investment grade public obligations issued by the United Kingdom with years remaining to maturity between 1 and 5 year.

The Reference Index tracks nominal gilt issues only and inflation linked bonds are not eligible for inclusion.

Investment Objectives and Policies (continued)

Invesco UK Gilt 1-5 Year UCITS ETF (continued)

In order to be included in the Reference Index, securities must have between 1 and 5 years remaining to maturity, securities' principal and interest must be denominated in GBP and securities which comprise the Reference Index must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&P and Fitch when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used. In cases where explicit bond level ratings may not be available, other sources may be used to classify securities by credit quality.

To be eligible for inclusion in the Reference Index, bonds must have GBP 200mn minimum par amount outstanding. Gilts held by the Bank of England are eligible in the Reference Index. Both fixed-rate coupon and original zero-coupon issues are included in the Reference Index.

Invesco UK Gilts UCITS ETF

The investment objective of the Invesco UK Gilts UCITS ETF (the "Fund") is to achieve the performance of the Bloomberg Sterling Gilt Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index measures the total return performance of the GBP-denominated, fixed-rate, investment grade public obligations issued by the government of the United Kingdom.

The Reference Index tracks nominal gilt issues only and inflation linked bonds are not eligible for inclusion. The Reference Index is a component of the Sterling Aggregate, Pan-European Aggregate, Global Aggregate and Global Treasury Indices.

In order to be included in the Reference Index, securities must have at least one year to final maturity regardless of optionality, securities' principal and interest must be denominated in GBP and securities which comprise the Reference Index must be rated investment grade (Baa3/BBB-/BBB- or higher) using the middle rating of Moody's, S&P and Fitch; when a rating from only two agencies is available, the lower is used; when only one agency rates a bond, that rating is used. In cases where explicit bond level ratings may not be available, other sources may be used to classify securities by credit quality. Local currency treasury issues are classified using the middle issuer level rating from each agency for all outstanding bonds, even if bond level ratings are available.

To be eligible for inclusion in the Reference Index, bonds must have GBP 200mn minimum par amount outstanding. Gilts held by the Bank of England are eligible in the Reference Index. Both fixed-rate coupon and original zero-coupon issues are included in the Reference Index.

Invesco MSCI World ESG Universal Screened UCITS ETF

The investment objective of the Invesco MSCI World ESG Universal Screened UCITS ETF (the "Fund") is to achieve the performance of the MSCI World ESG Universal Select Business Screens Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index tracks the net total return performance of large and mid-capitalisation companies in developed markets worldwide and aims to represent the performance of an investment strategy that, by adjusting the constituents' free-float market capitalisation weights based upon certain environmental, social and governance ("ESG") metrics, seeks to increase overall exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile. MSCI ESG metrics is a tool designed to produce a broad set of standardised ESG data and simple flagged metrics that are comparable across a broad universe of companies and used to assess the ESG profile of a company. ESG metrics cover risk exposure, controversies, performances and practices and take the following areas into account: climate change, natural capital, pollution and waste, environmental opportunities, human capital, product liability, stakeholder opposition and corporate behaviour.

The Reference Index is constructed from the MSCI World Index (the "Parent Index") by excluding from the Parent Index securities that:

1) have not been assessed or rated by the Index Provider on the basis of the ESG metrics; 2) have faced very severe controversies pertaining to ESG issues (including UN Global Compact violations) over the last three years; or 3) are involved in any of the following business activities: controversial weapons, conventional weapons, nuclear weapons, oil sands, thermal coal, cannabis and tobacco 4) have an MSCI ESG rating of CCC.

Each of the eligible component securities is then assigned a combined ESG score, which reflects the Index Provider's assessment of both the security's current ESG rating, as well as the trend in that rating, defined as the change in the security's ESG rating over time (the "Combined ESG Score"). This Combined ESG Score is then applied to re-weight the eligible securities from their free-float market cap weights in the Parent Index to construct the weighting of the Reference Index.

Invesco MSCI Europe ESG Universal Screened UCITS ETF

The investment objective of the Invesco MSCI Europe ESG Universal Screened UCITS ETF (the "Fund") is to achieve the performance of the MSCI Europe ESG Universal Select Business Screens Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index tracks the net total return performance of large- and mid-capitalisation companies in Europe and aims to represent the performance of an investment strategy that, by adjusting the constituents' free-float market capitalisation weights based upon certain environmental, social and governance ("ESG") metrics, seeks to increase overall exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile. MSCI ESG metrics is a tool designed to produce a broad set of standardised ESG data and simple flagged metrics that are comparable across a broad universe of companies and used to assess the ESG profile of a company. ESG metrics cover risk exposure, controversies, performances and practices and take the following areas into account: climate change, natural capital, pollution and waste, environmental opportunities, human capital, product liability, stakeholder opposition and corporate behaviour.

The Reference Index is constructed from the MSCI Europe Index (the "Parent Index") by excluding from the Parent Index securities that:

1) have not been assessed or rated by the Index Provider on the basis of the ESG metrics; 2) have faced very severe controversies pertaining to ESG issues (including UN Global Compact violations) over the last three years; or 3) are involved in any of the following business activities: controversial weapons, conventional weapons, nuclear weapons, oil sands, thermal coal, and civilian firearms, recreational cannabis and tobacco; 4) have an MSCI ESG rating of CCC.

Each of the eligible component securities is then assigned a combined ESG score, which reflects the Index Provider's assessment of both the security's current ESG rating, as well as the trend in that rating, defined as the change in the security's ESG rating over time (the "Combined ESG Score"). This Combined ESG Score is then applied to re-weight the eligible securities from their free-float market cap weights in the Parent Index to construct the weighting of the Reference Index.

Invesco MSCI USA ESG Universal Screened UCITS ETF

The investment objective of the Invesco MSCI USA ESG Universal Screened UCITS ETF (the "Fund") is to achieve the performance of the MSCI USA ESG Universal Select Business Screens Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index tracks the net total return performance of large- and mid-capitalisation companies in the USA and aims to represent the performance of an investment strategy that, by adjusting the constituents' free-float market capitalisation weights based upon certain environmental, social and

Investment Objectives and Policies (continued)

Invesco MSCI USA ESG Universal Screened UCITS ETF (continued)

governance ("ESG") metrics, seeks to increase overall exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile. MSCI ESG metrics is a tool designed to produce a broad set of standardised ESG data and simple flagged metrics that are comparable across a broad universe of companies and used to assess the ESG profile of a company. ESG metrics cover risk exposure, controversies, performances and practices and take the following areas into account: climate change, natural capital, pollution and waste, environmental opportunities, human capital, product liability, stakeholder opposition and corporate behaviour.

The Reference Index is constructed from the MSCI USA Index (the "Parent Index") by excluding from the Parent Index securities that: 1) have not been assessed or rated by the Index Provider on the basis of the ESG metrics; 2) have faced very severe controversies pertaining to ESG issues (including UN Global Compact violations) over the last three years; or 3) are involved in any of the following business activities: controversial weapons, conventional weapons, nuclear weapons, oil sands, thermal coal, civilian firearms, recreational cannabis and tobacco; 4) have an MSCI ESG rating of CCC.

Each of the eligible component securities is then assigned a combined ESG score, which reflects the Index Provider's assessment of both the security's current ESG rating, as well as the trend in that rating, defined as the change in the security's ESG rating over time (the "Combined ESG Score"). This Combined ESG Score is then applied to re-weight the eligible securities from their free-float market cap weights in the Parent Index to construct the weighting of the Reference Index.

Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF

The investment objective of the Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF (the "Fund") is to achieve the net total return performance of the MSCI Pacific ex Japan ESG Universal Select Business Screens Index (the "Reference Index") less fees, expenses and transaction costs.

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer in exceptional market circumstances, for example, market dominance.

Invesco MSCI Japan ESG Universal Screened UCITS ETF

The investment objective of the Invesco MSCI Japan ESG Universal Screened UCITS ETF (the "Fund") is to achieve the net total return performance of the MSCI Japan ESG Universal Select Business Screens Index (the "Reference Index") less fees, expenses and transaction costs.

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer in exceptional market circumstances, for example, market dominance.

The Reference Index tracks the performance of large- and mid-capitalisation companies across Japan and aims to represent the performance of an investment strategy that, by adjusting the constituents' free-float market capitalisation weights based upon certain environmental, social and governance ("ESG") metrics, seeks to increase overall exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile. MSCI ESG metrics is a tool designed to produce a broad set of standardised ESG data and simple flagged metrics that are comparable across a broad universe of companies and used to assess the ESG profile of a company. ESG metrics cover risk exposure, controversies, performances and practices and take the following areas into account: climate change, natural capital, pollution and waste, environmental opportunities, human capital, product liability, stakeholder opposition and corporate behaviour.

Invesco MSCI EMU ESG Universal Screened UCITS ETF

The investment objective of the Invesco MSCI EMU ESG Universal Screened UCITS ETF (the "Fund") is to achieve the net total return performance of the MSCI EMU ESG Universal Select Business Screens Index (the "Reference Index") less fees, expenses and transaction costs.

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer in exceptional market circumstances, for example, market dominance. Market dominance exists where a particular component of the Reference Index has a dominant position in the particular market sector or geographical region in which it operates and as a result accounts for a large proportion of the Reference Index. This means that the Fund may have a high concentration of investment in a particular issuer.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

The Reference Index tracks the performance of large- and mid-capitalisation companies across the 10 Developed Markets in the EMU (European Economic and Monetary Union) and aims to represent the performance of an investment strategy that, by adjusting the constituents' free-float market capitalisation weights based upon certain environmental, social and governance ("ESG") metrics, seeks to increase overall exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile. MSCI ESG metrics is a tool designed to produce a broad set of standardised ESG data and simple flagged metrics that are comparable across a broad universe of companies and used to assess the ESG profile of a company. ESG metrics cover risk exposure, controversies, performances and practices and take the following areas into account: climate change, natural capital, pollution and waste, environmental opportunities, human capital, product liability, stakeholder opposition and corporate behaviour.

Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF

The investment objective of the Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF (the "Fund") is to achieve the net total return performance of the MSCI Europe ex UK ESG Universal Select Business Screens Index (the "Reference Index") less fees, expenses and transaction costs.

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer in exceptional market circumstances, for example, market dominance. Market dominance exists where a particular component of the Reference Index has a dominant position in the particular market sector or geographical region in which it operates and as a result accounts for a large proportion of the Reference Index. This means that the Fund may have a high concentration of investment in a particular issuer.

Investment Objectives and Policies (continued)

Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF (continued)

The Reference Index tracks the performance of large- and mid-capitalisation companies across 14 Developed Markets in Europe (excluding the UK) and aims to represent the performance of an investment strategy that, by adjusting the constituents' free-float market capitalisation weights based upon certain environmental, social and governance ("ESG") metrics, seeks to increase overall exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile. MSCI ESG metrics is a tool designed to produce a broad set of standardised ESG data and simple flagged metrics that are comparable across a broad universe of companies and used to assess the ESG profile of a company. ESG metrics cover risk exposure, controversies, performances and practices and take the following areas into account: climate change, natural capital, pollution and waste, environmental opportunities, human capital, product liability, stakeholder opposition and corporate behaviour.

Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" of the Prospectus.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

The investment objective of the Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF (the "Fund") is to achieve the net total return performance of the MSCI EM (Emerging Markets) ESG Universal Select Business Screens Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index tracks the performance of large- and mid-capitalisation companies across 26 Emerging Market (EM) countries and aims to represent the performance of an investment strategy that, by adjusting the constituents' free-float market capitalisation weights based upon certain environmental, social and governance ("ESG") metrics, seeks to increase overall exposure to those companies demonstrating both a robust ESG profile as well as a positive trend in improving that profile. MSCI ESG metrics is a tool designed to produce a broad set of standardised ESG data and simple flagged metrics that are comparable across a broad universe of companies and used to assess the ESG profile of a company. ESG metrics cover risk exposure, controversies, performances and practices and take the following areas into account: climate change, natural capital, pollution and waste, environmental opportunities, human capital, product liability, stakeholder opposition and corporate behaviour. The Reference Index is rebalanced on a semi-annual basis.

Where consistent with its investment objective, and in conjunction with the use of a Sampling Strategy the Fund may also hold some securities which are not component securities of the Reference Index, but are of a similar nature to them and whose risk and return characteristics either (a) closely resemble the risk and return characteristics of constituents of the Reference Index or of the Reference Index as a whole, (b) whose addition improves the quality of the replication of the Reference Index, or (c) whose future inclusion into the Reference Index is anticipated. The level of sampling will vary over the life of the Fund depending on asset levels of the Fund, as certain asset levels may make replication uneconomical or impractical, and the nature of the components of the Reference Index. It is generally expected that the Fund will hold less than the total number of securities in the Reference Index however, the Investment Manager reserves the right to hold as many securities as it believes necessary to achieve the Fund's investment objective.

Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF

The investment objective of the Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF (the "Fund") is to achieve a long-term return in excess of the MSCI World Index (the "Benchmark") by investing in an actively-managed portfolio of global equities that meet environmental, social, and corporate governance criteria (the "ESG Criteria").

The Fund invests primarily in a portfolio of equity and equity-related securities of companies from developed markets worldwide. Securities are selected by the Sub-Investment Manager based on 1) compliance with the Funds ESG Criteria, 2) attractiveness determined in accordance with the sub-investment managers quantitative investment model, and 3) consistency between the portfolio's expected risk characteristics and the Funds investment Objectives.

The Reference Index tracks the performance of large and mid-capitalisation companies across developed markets worldwide. The Reference Index draws its constituents from the financials, information technology, health care, industrials, consumer discretionary, consumer staples, communication services, energy, materials, utilities and real estate sectors. The Reference Index is comprised of 1,654 constituents from Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom and the United States.

Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF

The investment objective of the Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF (the "Fund") is to achieve a long-term return in excess of the MSCI World Index (the "Benchmark") by investing in an actively managed portfolio of global equities that meet environmental, social, and corporate governance criteria (the ESG Criteria).

The Fund invests primarily in a portfolio of equity and equity-related securities of companies from developed markets worldwide. Securities are selected by the Sub-Investment Manager based on 1) compliance with the Funds ESG Criteria, 2) attractiveness determined in accordance with the sub-investment managers quantitative investment model, and 3) consistency between the portfolio's expected risk characteristics and the Funds investment Objectives.

The Benchmark tracks the performance of large- and mid-capitalisation companies across developed markets worldwide. The Reference Index draws its constituents from the financials, information technology, health care, industrials, consumer discretionary, consumer staples, communication services, energy, materials, utilities and real estate sectors. As of the date of this Supplement, the Benchmark is comprised of 1,654 constituents from Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom and the United States.

Invesco Euro Government Bond UCITS ETF

The investment objective of the Invesco Euro Government Bond UCITS ETF (the "Fund") is to achieve the performance of the Bloomberg Euro Treasury Majors Bond Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index is designed to measure the total return performance of EUR-denominated, fixed-rate government debt.

Investment Objectives and Policies (continued)

Invesco Euro Government Bond UCITS ETF (continued)

To be eligible for inclusion in the reference index, eligible securities' principal and interest must be denominated in EUR. The securities that comprise the reference index must be rated investment grade (Baa3/BBB-/BBB-) or higher, and to remain the Reference Index securities must be rated B3/B-/B- or higher using the middle rating of Moody's, S & P and Fitch, after dropping the highest and lowest available ratings. Local currency treasury issues are rated using the long-term local currency sovereign rating from Moody's, S&P and Fitch. Expected ratings at issuance may be used when other Reference Index - eligible bonds from the same issuer hold the same actual rating as the expected rating.

To be eligible for inclusion in the reference index, bonds must have EUR 300mn minimum par amount outstanding.

Invesco Euro Government Bond 1-3 Year UCITS ETF

The investment objective of the Invesco Euro Government Bond 1-3 Year UCITS ETF (the "Fund") is to deliver the performance of the Bloomberg Euro Government Select 1-3 Year Index (the 'Reference Index') less fees, expenses and transaction costs.

The Reference Index is designed to measure the total return of EUR-denominated, fixed-rate government debt with remaining time to maturity between 1 and 3 years issued by: France, Germany, Italy, Netherlands, and Spain.

Eligible Currencies: Principal and Interest must be denominated in EUR.

Quality: Securities must be rated B3/B-/B- or higher using the middle rating of Moody's, S&P and Fitch after dropping the highest and lowest available ratings.

To be eligible for inclusion in the reference index, eligible securities' principal and interest must be denominated in EUR. The securities that comprise the reference index must be rated B3/B-/B- or higher using the middle rating of Moody's, S&P and Fitch after dropping the highest and lowest available ratings. Local currency treasury issues are rated using the long-term local currency sovereign rating from Moody's, S&P and Fitch. Expected ratings at issuance may be used when other Reference Index-eligible bonds from the same issuer hold the same actual rating as the expected rating.

To be eligible for inclusion in the reference index, bonds must have EUR 300mn minimum par amount outstanding.

Invesco Euro Government Bond 3-5 Year UCITS ETF

The investment objective of the Invesco Euro Government Bond 3-5 Year UCITS ETF (the "Fund") is to achieve the performance of the Bloomberg Euro Government Select 3-5 Year Index (the 'Reference Index') less fees, expenses and transaction costs.

The Reference Index measures the total return performance of the EUR-denominated, fixed-rate, investment-grade government debt with remaining time to maturity between 3-5 years issued by: France, Germany, Italy, Netherlands and Spain.

To be eligible for inclusion in the reference index, eligible securities' principal and interest must be denominated in EUR. The securities that comprise the reference index must be rated B3/B-/B- or higher using the middle rating of Moody's, S&P and Fitch after dropping the highest and lowest available ratings. Local currency treasury issues are rated using the long-term local currency sovereign rating from Moody's, S&P and Fitch. Expected ratings at issuance may be used when other Reference Index-eligible bonds from the same issuer hold the same actual rating as the expected rating.

To be eligible for inclusion in the reference index, bonds must have EUR 300mn minimum par amount outstanding.

Invesco Euro Government Bond 5-7 Year UCITS ETF

The investment objective of the Invesco Euro Government Bond 5-7 Year UCITS ETF (the "Fund") is to achieve the performance of the Bloomberg Euro Government Select 5-7 Year Index (the 'Reference Index') less fees, expenses and transaction costs.

The Reference Index is designed to measure the total return performance of the EUR-denominated, fixed-rate, investment-grade government debt with remaining time to maturity between 5-7 years issued by: France, Germany, Italy, Netherlands and Spain.

To be eligible for inclusion in the reference index, eligible securities' principal and interest must be denominated in EUR. The securities that comprise the reference index must be rated B3/B-/B- or higher using the middle rating of Moody's, S&P and Fitch after dropping the highest and lowest available ratings. Local currency treasury issues are rated using the long-term local currency sovereign rating from Moody's, S&P and Fitch. Expected ratings at issuance may be used when other Reference Index-eligible bonds from the same issuer hold the same actual rating as the expected rating.

To be eligible for inclusion in the reference index, bonds must have EUR 300mn minimum par amount outstanding.

Invesco Euro Government Bond 7-10 Year UCITS ETF

The investment objective of the Invesco Euro Government Bond 7-10 Year UCITS ETF (the "Fund") is to achieve the performance of the Bloomberg Euro Government Select 7-10 Year Index: (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index is designed to measure the total return performance of the EUR-denominated, fixed-rate, investment-grade government debt with remaining time to maturity between 7-10 years issued by: France, Germany, Italy, Netherlands and Spain.

Eligible Currencies: Principal and Interest must be denominated in EUR.

Quality: Securities must be rated B3/B-/B- or higher using the middle rating of Moody's, S&P and Fitch after dropping the highest and lowest available ratings.

To be eligible for inclusion in the reference index, eligible securities' principal and interest must be denominated in EUR. The securities that comprise the reference index must be rated B3/B-/B- or higher using the middle rating of Moody's, S&P and Fitch after dropping the highest and lowest available ratings. Local currency treasury issues are rated using the long-term local currency sovereign rating from Moody's, S&P and Fitch. Expected ratings at issuance may be used when other Reference Index-eligible bonds from the same issuer hold the same actual rating as the expected rating.

To be eligible for inclusion in the reference index, bonds must have EUR 300mn minimum par amount outstanding.

Invesco MSCI China All Shares Stock Connect UCITS ETF

The investment objective of the Invesco MSCI China All Shares Stock Connect UCITS ETF (the "Fund") is to achieve the net total return of the MSCI China All Shares Stock Connect Select Index (the "Reference Index") less fees, expenses and transaction costs.

Investment Objectives and Policies (continued)

Invesco MSCI China All Shares Stock Connect UCITS ETF (continued)

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer in exceptional market circumstances, for example, market dominance. Market dominance exists where a particular component of the Reference Index has a dominant position in the particular market sector or geographical region in which it operates and as a result accounts for a large proportion of the Reference Index. This means that the Fund may have a high concentration of investment in a particular issuer.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

The Reference Index is designed to reflect the performance of large and mid-capitalisation stocks of the Chinese equity market across China A shares, China B shares, China H shares, Red chips, P chips and foreign listings (e.g. American Depositary Receipts ("ADRs")). The Reference Index aims to represent the performance of the opportunity set of China share classes listed in Hong Kong, Shanghai, Shenzhen and outside of China. It is based on the concept of the integrated MSCI China equity universe with Stock Connect eligible China A shares included.

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

The investment objective of the Invesco MSCI China Technology All Shares Stock Connect UCITS ETF (the "Fund") is to achieve the net total return performance of the MSCI China Technology All Shares Stock Connect Select Index (the "Reference Index") less fees, expenses and transaction costs.

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body.

The Reference Index is designed to reflect the performance of large and mid-capitalisation technology stocks of the Chinese equity market across China A shares, China B shares, China H shares, Red chips, P chips and foreign listings (e.g. American Depositary Receipts ("ADRs")). The Reference index aims to represent the performance of a set of companies that are expected to derive significant revenue (as explained below) from the development of new products and services from technology innovations leading to breakthroughs in areas such as internet and digitisation, mobility, autonomous technology, industrial automation and digital healthcare. The Reference Index includes large and mid-cap A shares accessible through the Stock Connect program.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

Invesco FTSE All Share ESG Climate UCITS ETF

The investment objective of the Invesco FTSE All Share ESG Climate UCITS ETF (the "Fund") is to achieve the net total return performance of the FTSE All Share ex Investment Trusts ESG Climate Select Index (the "Reference Index") less fees, expenses and transaction costs.

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body.

Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" of the Prospectus.

The Reference Index is designed to reflect the performance of large- and mid-capitalisation companies in the UK equity market and, by re-weighting constituents' free-float market capitalisation weights based upon certain environmental, social and governance ("ESG") metrics, seeks to increase exposure to those companies demonstrating a robust ESG profile, those generating an increased percentage of their revenue from green projects, and those that exhibit lower levels of carbon emissions and fossil fuel reserves.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

Invesco Global Clean Energy UCITS ETF

The investment objective of the Invesco Global Clean Energy UCITS ETF (the "Fund") is to achieve the net total return performance of the WilderHill New Energy Global Innovation Index (the "Reference Index") less fees, expenses and transaction costs.

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

The Reference Index is designed to reflect the performance of global companies whose innovative technologies focus on the generation and use of cleaner energy, conservation, efficiency and the advancement of renewable energy. It is mainly composed of companies focused in wind, solar, biofuels, hydro, wave, tidal, geothermal and other relevant renewable energy businesses, as well as energy conversion, storage, conservation, efficiency, materials relating to those activities, carbon and greenhouse gas reduction, pollution control, emerging hydrogen and fuel cells.

Invesco Wind Energy UCITS ETF

The investment objective of the Invesco Wind Energy UCITS ETF (the "Fund") is to achieve the net total return performance of the WilderHill Wind Energy Index (the "Reference Index") less fees, expenses and transaction costs, thereby taking an approach that seeks to invest in companies whose innovative technologies focus on advancing wind energy and enabling its use, hence facilitating a transition to a lower carbon economy.

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

Investment Objectives and Policies (continued)

Invesco Wind Energy UCITS ETF (continued)

The Reference Index is designed to reflect the performance of global companies whose innovative technologies focus on advancing wind energy and helping to enable its use. The Reference Index comprises companies whose innovative technologies focus on advancing wind energy and enabling its use, facilitating a transition to a lower carbon economy through improving wind turbines and blades, providing materials used in wind energy, modernizing the grid and through innovations facilitating greater wind deployment or expanding its use. The Reference Index also comprises companies involved in onshore and offshore wind energy.

Invesco Hydrogen Economy UCITS ETF

The investment objective of the Invesco Hydrogen Economy UCITS ETF (the "Fund") is to achieve the net total return performance of the WilderHill Hydrogen Economy Index (the "Reference Index") less fees, expenses and transaction costs, thereby taking an approach that seeks to invest in companies whose innovative technologies focus on advancing the use of hydrogen, fuel cells and the potential hydrogen economy, hence facilitating a transition to a lower carbon economy.

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

The Reference Index is designed to reflect the performance of global companies whose innovative technologies focus on advancing the use of hydrogen, fuel cells and the potential hydrogen economy. The Reference Index comprises companies involved in renewable green hydrogen activities which includes improvements in hydrogen generation, storage, conversion, uses in transportation, innovation, and advancement of fuel cells

Invesco US Municipal Bond UCITS ETF

The investment objective of the Invesco US Municipal Bond UCITS ETF (the "Fund") is to achieve the total return performance of the ICE BofA US Taxable Municipal Securities Plus Index (the "Reference Index") less fees, expenses and transaction costs.

In order to achieve the investment objective, the Company will employ a sampling strategy ("Sampling Strategy").

In tracking the Reference Index, the Investment Manager applies the Sampling Strategy, which includes the use of quantitative analysis, to select securities from the Reference Index with the goal of matching key characteristics of the Reference Index such as the weighted average duration, industry weights, issuer types, regional exposures and credit quality.

Where consistent with its investment objective, and in conjunction with the use of a Sampling Strategy, the Fund may also hold securities which are not component securities of the Reference Index, but are of a similar nature to them and whose risk and return characteristics either (a) closely resemble the risk and return characteristics of constituents of the Reference Index or of the Reference Index as a whole, (b) whose addition is expected to improve the quality of the replication of the Reference Index, or (c) whose future inclusion into the Reference Index is anticipated.

Whilst the level of sampling will vary over the life of the Fund depending on asset levels of the Fund, market structure and other factors, including liquidity, degree of correlation across different subsets of the taxable municipal market, the volume of issuances in the taxable municipal bond market and the diversity of different types of issuing entities, it is generally expected that the Fund will hold a total number of securities that is significantly less than the number in the Reference Index – frequently less than 10% – though this may change and the Investment Manager reserves the right to hold as many securities as it believes necessary to achieve the Fund's investment objective. The Fund will hold municipal securities (being debt securities issued by state and local governments in the United States, which are generally used to finance public projects), corporate bonds and other types of securities that may comprise the Reference Index.

The reason the Investment Manager expects to hold a significantly fewer securities than what is found in the Reference Index is that the issuance of municipal securities is frequently done in multiple, smaller issuances rather than in the less frequent, larger issues that are common in, for example, the investment grade corporate bond markets. As a result, the Reference Index has a very large number of individual securities with highly similar characteristics. It is these characteristics that the Investment Manager looks to replicate with the Sampling Strategy.

In addition, while the Investment Manager expects to manage the majority of inflows and outflows from the fund through purchase and sale of securities in the secondary market, the Investment Manager will participate significantly in the primary market as newly issued securities frequently exhibit attractive pricing and secondary market liquidity. These securities may not yet be included in the Reference Index and there is no guarantee that they will be included.

Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" of the Prospectus.

The Reference Index is designed to reflect the performance of US dollar denominated taxable municipal debt publicly issued by US states and territories, and their political subdivisions, in the US domestic market.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

Invesco NASDAQ Next Generation 100 UCITS ETF

The investment objective of the Invesco NASDAQ Next Generation 100 UCITS ETF (the "Fund") is to achieve the net total return performance of the NASDAQ Next Generation 100 Index® (the "Reference Index") less fees, expenses and transaction costs.

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body.

The Reference Index is designed to reflect the performance of the next generation of Nasdaq-listed non-financial companies; that is, the largest 100 Nasdaq-listed companies outside of the NASDAQ-100 Index® based on market capitalisation.

Invesco S&P 500 Equal Weight UCITS ETF

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

Investment Objectives and Policies (continued)

Invesco S&P 500 Equal Weight UCITS ETF (continued)

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

The Reference Index measures the performance of the companies in the S&P 500 index (the "Parent Index") when taking a size neutral approach. The Parent Index is designed to reflect the US large-cap equity market, by including 500 leading companies and covering approximately 80% of the available market capitalisation.

Invesco S&P 500 Low Volatility UCITS ETF

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

The Reference Index measures the performance of the 100 least volatile stocks in the S&P 500 index (the "Parent Index"). The Parent Index is designed to reflect the US large-cap equity market, by including 500 leading companies and covering approximately 80% of the available market capitalisation. The Reference Index rebalances quarterly.

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body. This limit may be raised to 35% for a single issuer in exceptional market circumstances, for example, market dominance. Market dominance exists where a particular component of the Reference Index has a dominant position in the particular market sector or geographical region in which it operates and as a result accounts for a large proportion of the Reference Index. This means that the Fund may have a high concentration of investment in a particular issuer.

Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

Invesco USD High Yield Corporate Bond ESG UCITS ETF

The investment objective of the Invesco USD High Yield Corporate Bond ESG UCITS ETF (the "Fund") is to achieve the total return performance of the Bloomberg MSCI USD High Yield Liquid Corporate ESG Weighted SRI Bond Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index is designed to reflect the performance of USD-denominated high yield, fixed-rate securities issued by corporate issuers adjusted based upon certain environmental, social and governance ("ESG") metrics, which seek to increase overall exposure to those issuers demonstrating a robust ESG profile. The index includes publicly issued securities by industrial, utility and financial institution issuers in global and regional markets. Bonds issued by emerging markets issuers are excluded. The Reference Index rebalances monthly.

In tracking the Reference Index, the Investment Manager applies the Sampling Strategy, which includes the use of quantitative analysis, to select securities from the Reference Index that use factors such as the index weighted average duration, industry sectors and credit quality.

Where consistent with its investment objective, and in conjunction with the use of a Sampling Strategy the Fund may also hold some securities which are not component securities of the Reference Index, but are of a similar nature to them and whose risk and return characteristics either (a) closely resemble the risk and return characteristics of constituents of the Reference Index or of the Reference Index as a whole, (b) whose addition improves the quality of the replication of the Reference Index, or (c) whose future inclusion into the Reference Index is anticipated. The level of sampling will vary over the life of the Fund depending on asset levels of the Fund, as certain asset levels may make replication uneconomical or impractical, and the nature of the components of the Reference Index. It is generally expected that the Fund will hold less than the total number of securities in the Reference Index however, the Investment Manager reserves the right to hold as many securities as it believes necessary to achieve the Fund's investment objective.

Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" of the Prospectus.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

Invesco Solar Energy UCITS ETF

The investment objective of the Invesco Solar Energy UCITS ETF (the "Fund") is to achieve the net total return performance of the MAC Global Solar Energy Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index is a thematic index which is designed to reflect the performance of the global solar energy equity sector and includes companies who derive significant revenue from solar business activities. The Reference Index is reconstituted and rebalanced quarterly.

Companies eligible for inclusion in the Reference Index are reviewed annually and may be excluded if according to S&P's exclusionary criteria: 1) the company is engaged in (as defined by S&P) the business of the extraction of coal, petroleum, or natural gas; or 2) the company is engaged in (as defined by S&P) the business of generating electricity for sale to third parties using coal, petroleum (oil), or nuclear fuel; and 3) the company has an S&P Governance and Economic Score of 0. If the company is not covered from a data availability perspective to test for exclusionary business activities then the security shall be eligible for inclusion in the Reference Index subject to the below further eligibility criteria.

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body.

Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

Investment Objectives and Policies (continued)

Invesco Solar Energy UCITS ETF (continued)

Invesco NASDAQ-100 ESG UCITS ETF

The investment objective of the Invesco NASDAQ-100 ESG UCITS ETF (the "Fund") is to achieve the net total return performance of the NASDAQ-100® ESG Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index is designed to reflect the performance of the companies in the Nasdaq-100 Index® that meet specific ESG criteria. Companies are evaluated and weighted on the basis of their business activities, controversies and ESG Risk Ratings. The Reference Index is reconstituted and rebalanced quarterly.

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body.

Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

The investment objective of the Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF (the "Fund") is to achieve the net total return performance of the MSCI Europe ESG Climate Paris Aligned Benchmark Select Index (the "Reference Index") less fees, expenses and transaction costs, thereby taking an approach that seeks to reduce the Fund's exposure to transition and physical climate risks whilst pursuing opportunities arising from a transition to a lower carbon economy and aligning with the Paris Agreement requirements.

The Reference Index tracks the performance of large and mid-capitalisation companies across developed markets in Europe and aims to reduce exposure to transition and physical climate risks whilst pursuing opportunities arising from the transition to a lower carbon economy while aligning with the Paris Agreement requirements. The Reference Index also provides exposure to companies with high ESG metrics and incorporates the TCFD (Task Force on Climate Related Financial Disclosures) recommendations and is designed to exceed the minimum standards of the EU Paris-Aligned Benchmark. The Reference Index rebalances on a semi-annual basis.

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body.

Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

The investment objective of the Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF (the "Fund") is to achieve the net total return performance of the MSCI USA ESG Climate Paris Aligned Benchmark Select Index (the "Reference Index") less fees, expenses and transaction costs, thereby taking an approach that seeks to reduce the Fund's exposure to transition and physical climate risks whilst pursuing opportunities arising from a transition to a lower carbon economy and aligning with the Paris Agreement requirements.

The Reference Index tracks the performance of large and mid-capitalisation companies of the US market and aims to reduce exposure to transition and physical climate risks whilst pursuing opportunities arising from the transition to a lower carbon economy while aligning with the Paris Agreement requirements. The Reference Index also provides exposure to companies with high ESG metrics and incorporates the TCFD (Task Force on Climate Related Financial Disclosures) recommendations and is designed to exceed the minimum standards of the EU Paris-Aligned Benchmark. The Reference Index rebalances on a semi-annual basis.

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body.

Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

The investment objective of the Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF (the "Fund") is to achieve the net total return performance of the MSCI Japan ESG Climate Paris Aligned Benchmark Select Index (the "Reference Index") less fees, expenses and transaction costs, thereby taking an approach that seeks to reduce the Fund's exposure to transition and physical climate risks whilst pursuing opportunities arising from a transition to a lower carbon economy and aligning with the Paris Agreement requirements.

The Reference Index tracks the performance of large and mid-capitalisation companies across Japan and aims to reduce exposure to transition and physical climate risks whilst pursuing opportunities arising from the transition to a lower carbon economy while aligning with the Paris Agreement requirements. The Reference Index also provides exposure to companies with high ESG metrics and incorporates the TCFD (Task Force on Climate Related Financial Disclosures) recommendations and is designed to exceed the minimum standards of the EU Paris-Aligned Benchmark. The Reference Index rebalances on a semi-annual basis.

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body.

Investment Objectives and Policies (continued)

Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF (continued)

Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

The investment objective of the Invesco MSCI World ESG Climate Paris Aligned UCITS ETF (the "Fund") is to achieve the net total return performance of the MSCI World ESG Climate Paris Aligned Benchmark Select Index (the "Reference Index") less fees, expenses and transaction costs, thereby taking an approach that seeks to reduce the Fund's exposure to transition and physical climate risks whilst pursuing opportunities arising from a transition to a lower carbon economy and aligning with the Paris Agreement requirements.

The Reference Index tracks the performance of large and mid-capitalisation companies in developed markets worldwide and aims to reduce exposure to transition and physical climate risks whilst pursuing opportunities arising from the transition to a lower carbon economy while aligning with the Paris Agreement requirements. The Reference Index also provides exposure to companies with high ESG metrics and incorporates the TCFD (Task Force on Climate Related Financial Disclosures) recommendations and is designed to exceed the minimum standards of the EU Paris-Aligned Benchmark. The Reference Index rebalances on a semi-annual basis.

In order to achieve the investment objective, the Fund will employ a replication method that looks to invest as far as possible and practicable in the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to the constituents of the Reference Index. The Fund intends to replicate the Reference Index by holding all of its constituent securities in a similar proportion to their weightings in the Reference Index. In order to replicate the Reference Index, the Fund may invest up to 20% of its Net Asset Value in shares issued by the same body.

Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

The investment objective of the Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF (the "Fund") is to achieve the net total return performance of the MSCI Emerging Markets ESG Climate Paris Aligned Benchmark Select Index (the "Reference Index") less fees, expenses and transaction costs, thereby taking an approach that seeks to reduce the Fund's exposure to transition and physical climate risks whilst pursuing opportunities arising from a transition to a lower carbon economy and aligning with the Paris Agreement requirements.

In order to achieve the investment objective, the Fund will employ a sampling strategy, which includes the use of quantitative analysis and uses factors such as country weights, industry sector weights, market capitalisation, dividend yield and liquidity to select securities from the Reference Index that results in a portfolio that has an investment profile similar to that of the Reference Index.

Where consistent with its investment objective, and in conjunction with the use of a sampling strategy, the Fund may also hold some securities which are not component securities of the Reference Index, but are of a similar nature to them and whose risk, return and environmental, social and governance ("ESG") characteristics either (a) closely resemble the risk, return and ESG characteristics of constituents of the Reference Index or of the Reference Index as a whole, (b) whose addition improves the quality of the replication of the Reference Index, or (c) whose future inclusion into the Reference Index is anticipated

The level of sampling will vary over the life of the Fund depending on asset levels of the Fund, as certain asset levels may make replication uneconomical or impractical, and the nature of the components of the Reference Index. It is generally expected that the Fund will hold less than the total number of securities in the Reference Index however, the Investment Manager reserves the right to hold as many securities as it believes necessary to achieve the Fund's investment objective.

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

The investment objective of the Invesco Dow Jones Islamic Global Developed Markets UCITS ETF (the "Fund") is to achieve the net total return performance of the Invesco Dow Jones Islamic Market Developed Markets Index (the "Reference Index") less fees, expenses and transaction costs.

In order to achieve the investment objective, the Company will employ a sampling strategy ("Sampling Strategy"), which includes the use of quantitative analysis and uses factors such as country weights, industry sector weights, market capitalisation, dividend yield and liquidity to select securities from the Reference Index that results in a portfolio that has an investment profile similar to that of the Reference Index. Investments made by the Fund will be compliant with Shari'ah guidelines prescribed by the Index Provider. The Shari'ah committee (the "Shari'ah Committee") appointed by the Investment Manager will be responsible for determining compliance of the Fund's investments with Shari'ah. Further information on the Shari'ah Committee is set out below under the heading "Shari'ah Committee".

The Fund shall not hold securities which are not component securities of the Reference Index, unless their future inclusion into the Reference Index is anticipated (which is determined by reference to the Reference Index rebalancing file which may be published by the Index Provider prior to each rebalancing date, as set out under the heading "Index Rebalancing"). The level of sampling will vary over the life of the Fund depending on asset levels of the Fund, as certain asset levels may make replication uneconomical or impractical, and the nature of the components of the Reference Index. It is generally expected that the Fund will hold less than the total number of securities in the Reference Index however, the Investment Manager reserves the right to hold as many securities as it believes necessary to achieve the Fund's investment objective.

Investment Objectives and Policies (continued)

Benchmark indices/strategies:

Fund Name	Functional currency	Reference Index
Invesco Preferred Shares UCITS ETF	USD	ICE BofA Diversified Core Plus Fixed Rate Preferred Securities Net Total Return Index
Invesco USD IG Corporate Bond ESG UCITS ETF (formerly Invesco USD Corporate Bond UCITS ETF)	USD	Bloomberg MSCI USD Liquid Corporate ESG Weighted SRI Bond Index*
Invesco EUR IG Corporate Bond ESG UCITS ETF (formerly Invesco Euro Corporate Bond UCITS ETF)	EUR	Bloomberg MSCI Euro Liquid Corporate ESG Weighted SRI Bond Index**
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF	EUR	Bloomberg Euro Corporate Bond Index
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF	EUR	Bloomberg Euro Corporate Bond 1-5 Year Index
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	Bloomberg Euro Universal Corporate ex Financials Hybrid Capital Securities 8% Capped Bond Index
Invesco GBP Corporate Bond ESG UCITS ETF	GBP	Bloomberg MSCI Sterling Liquid Corporate ESG Weighted SRI Bond Index
Invesco GBP Corporate Bond UCITS ETF	GBP	Bloomberg Sterling Liquid Corporate Bond Index
Invesco Emerging Markets USD Bond UCITS ETF	USD	Bloomberg Emerging Markets USD Sovereign Index
Invesco AT1 Capital Bond UCITS ETF	USD	iBoxx USD Contingent Convertible Liquid Developed Market AT1 (8% Issuer Cap) Index
Invesco Variable Rate Preferred Shares UCITS ETF	USD	ICE Diversified Variable Rate Preferred & Hybrid Securities Index
Invesco US Treasury Bond UCITS ETF	USD	Bloomberg US Treasury Index
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	Bloomberg US Treasury Coupons Index
Invesco US Treasury Bond 1-3 Year UCITS ETF	USD	Bloomberg US Treasury 1-3 Year Index
Invesco US Treasury Bond 3-7 Year UCITS ETF	USD	Bloomberg US Treasury 3-7 Year Index
Invesco US Treasury Bond 7-10 Year UCITS ETF	USD	Bloomberg US Treasury 7-10 Year Index
Invesco US Treasury Bond 10+ Year UCITS ETF	USD	Bloomberg US Long Treasury Index
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF	EUR	MSCI Europe Select Catholic Principles ESG Leaders 10/40 Index
Invesco MDAX® UCITS ETF	EUR	MDAX® Index
Invesco CoinShares Global Blockchain UCITS ETF	USD	CoinShares Blockchain Global Equity Index
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	Bloomberg UK Gilt 1-5 Year Index
Invesco UK Gilts UCITS ETF	GBP	Bloomberg Sterling Gilt Index
Invesco MSCI World ESG Universal Screened UCITS ETF	USD	MSCI World ESG Universal Select Business Screens Index
Invesco MSCI Europe ESG Universal Screened UCITS ETF	EUR	MSCI Europe ESG Universal Select Business Screens Index
Invesco MSCI USA ESG Universal Screened UCITS ETF	USD	MSCI USA ESG Universal Select Business Screens Index
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF	USD	MSCI Pacific ex Japan ESG Universal Select Business Screens Index
Invesco MSCI Japan ESG Universal Screened UCITS ETF	USD	MSCI Japan ESG Universal Select Business Screens Index
Invesco MSCI EMU ESG Universal Screened UCITS ETF	EUR	MSCI EMU ESG Universal Select Business Screens Index
Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF	EUR	MSCI Europe ex UK ESG Universal Select Business Screens Index
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	USD	MSCI EM (Emerging Markets) ESG Universal Select Business Screens Index
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF	USD	MSCI World Index
Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF	EUR	MSCI World Index
Invesco Euro Government Bond UCITS ETF	EUR	Bloomberg Euro Treasury Majors Bond Index
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	Bloomberg Euro Government Select 1-3 Year Index
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	Bloomberg Euro Government Select 3-5 Year Index
Invesco Euro Government Bond 5-7 Year UCITS ETF	EUR	Bloomberg Euro Government Select 5-7 Year Index
Invesco Euro Government Bond 7-10 Year UCITS ETF	EUR	Bloomberg Euro Government Select 7-10 Year Index
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	MSCI China All Shares Stock Connect Select Index
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	MSCI China Technology All Shares Stock Connect Select Index
Invesco FTSE All Share ESG Climate UCITS ETF	GBP	FTSE All Share ex Investment Trusts ESG Climate Select Index
Invesco Global Clean Energy UCITS ETF	USD	WilderHill New Energy Global Innovation Index
Invesco Wind Energy UCITS ETF	USD	WilderHill Wind Energy Index
Invesco Hydrogen Economy UCITS ETF	USD	WilderHill Hydrogen Economy Index
Invesco US Municipal Bond UCITS ETF	USD	ICE BofA US Taxable Municipal Securities Plus Index
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	NASDAQ Next Generation 100 Index®
Invesco S&P 500 Equal Weight UCITS ETF	USD	S&P 500 Equal Weight Index
Invesco S&P 500 Low Volatility UCITS ETF	USD	S&P 500 Low Volatility Index
Invesco USD High Yield Corporate Bond ESG UCITS ETF	USD	Bloomberg MSCI USD High Yield Liquid Corporate ESG Weighted SRI Bond Index
Invesco Solar Energy UCITS ETF	USD	MAC Global Solar Energy Index
Invesco NASDAQ-100 ESG UCITS ETF	USD	NASDAQ-100® ESG Index
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	EUR	MSCI Europe ESG Climate Paris Aligned Benchmark Select Index
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	USD	MSCI USA ESG Climate Paris Aligned Benchmark Select Index
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	USD	MSCI Japan ESG Climate Paris Aligned Benchmark Select Index
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	USD	MSCI World ESG Climate Paris Aligned Benchmark Select Index
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	USD	MSCI Emerging Markets ESG Climate Paris Aligned Benchmark Select Index
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	USD	Invesco Dow Jones Islamic Market Developed Markets Index

*Effective 28 February 2022 the index name was changed from Bloomberg USD IG Corporate Liquidity Screened Bond Index to Bloomberg MSCI USD Liquid Corporate ESG Weighted Bond Index.

**Effective 30 April 2022 the index name was changed from Bloomberg Euro Corporate Bond Index to Bloomberg MSCI Euro Liquid Corporate ESG Weighted Bond Index.

Reference indices listed above are applicable to all classes of a Fund. The listing includes the 56 active Funds at 31 December 2022.

Performance Analysis

Index versus Fund Performance – 31 December 2022

The performance of the Funds from 1 January 2022 to 31 December 2022 for the existing Funds and from launch date to 31 December 2022 for the Funds that launched during the reporting period is as follows:

Fund Name	Currency	Launch date	Return since launch* (%)	Index return since launch (%)	Tracking difference since launch* (%)	Realised Tracking Error p.a. 31/12/22** (%)	Expected Tracking Error p.a. 31/12/22 (%)
Invesco Preferred Shares UCITS ETF - Class A Dist Redeemable Shares	USD	28/09/2017	-21.56%	-22.13%	1.07%	0.01%	0.01% - 1.00%
Invesco Preferred Shares UCITS ETF - Class EUR Hdg Dist Redeemable Shares	USD	13/04/2018	-23.82%	-21.56%	-2.31%	0.02%	0.01% - 1.00%
Invesco Preferred Shares UCITS ETF - Class CHF Hdg Acc Redeemable Shares	USD	03/05/2018	-24.23%	-21.56%	-2.71%	0.02%	0.01% - 1.00%
Invesco Preferred Shares UCITS ETF - Class B Acc Redeemable Shares	USD	10/12/2018	-21.56%	-22.13%	1.07%	0.01%	0.01% - 1.00%
Invesco USD IG Corporate Bond ESG UCITS ETF - Class A Dist Redeemable Shares***	USD	15/11/2017	-6.30%	-6.34%	0.06%	0.02%	0.01% - 1.00%
Invesco USD IG Corporate Bond ESG UCITS ETF - GBP Hdg Dist Redeemable Shares****	USD	15/11/2017	-11.09%	-11.03%	0.02%	0.02%	0.01% - 1.00%
Invesco USD IG Corporate Bond ESG UCITS ETF - GBP Hdg Dist Redeemable Shares***	USD	15/11/2017	-6.23%	-6.30%	0.06%	0.02%	0.01% - 1.00%
Invesco USD IG Corporate Bond ESG UCITS ETF - GBP Hdg Dist Redeemable Shares****	USD	15/11/2017	-12.32%	-11.09%	-1.25%	0.03%	0.01% - 1.00%
Invesco EUR IG Corporate Bond ESG UCITS ETF - Class A Dist Redeemable Shares*****	EUR	14/11/2017	-7.41%	-7.37%	-0.01%	0.01%	0.01% - 1.00%
Invesco EUR IG Corporate Bond ESG UCITS ETF - Class A Dist Redeemable Shares*****	EUR	14/11/2017	-6.60%	-6.65%	0.12%	0.01%	0.01% - 1.00%
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF - Class A Acc Redeemable Shares	EUR	22/06/2022	-1.73%	-1.45%	-0.18%	0.08%	0.01% - 1.00%
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF - Class B Dist Redeemable Shares	EUR	22/06/2022	-1.73%	-1.45%	-0.18%	0.08%	0.01% - 1.00%
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF - Class A Acc Redeemable Shares	EUR	22/06/2022	-0.96%	-1.07%	0.19%	0.05%	0.01% - 1.00%
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF - Class B Dist Redeemable Shares	EUR	08/09/2022	-2.20%	-1.59%	-0.56%	0.07%	0.01% - 1.00%
Invesco Euro Corporate Hybrid Bond UCITS ETF - Class A Dist Redeemable Shares	EUR	17/09/2020	-15.75%	-15.14%	-0.22%	0.03%	0.01% - 1.00%
Invesco Euro Corporate Hybrid Bond UCITS ETF - Class B Acc Redeemable Shares	EUR	17/09/2020	-15.75%	-15.14%	-0.22%	0.03%	0.01% - 1.00%
Invesco GBP Corporate Bond ESG UCITS ETF - Class A Dist Redeemable Shares	GBP	25/02/2020	-18.58%	-18.36%	-0.11%	0.01%	0.01% - 1.00%
Invesco GBP Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	GBP	05/03/2020	-18.97%	-18.79%	-0.07%	0.01%	0.01% - 1.00%
Invesco Emerging Markets USD Bond UCITS ETF - Class A Dist Redeemable Shares	USD	16/11/2017	-15.98%	-17.43%	1.80%	0.06%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class A Acc Redeemable Shares	USD	19/06/2018	-9.95%	-9.72%	0.16%	0.02%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class Euro Hdg Dist Redeemable Shares	USD	25/06/2018	-12.51%	-9.95%	-2.55%	0.02%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	USD	25/09/2018	-11.34%	-9.95%	-1.39%	0.03%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class B Dist Redeemable Shares	USD	25/09/2018	-9.96%	-9.72%	0.16%	0.02%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class CHF Hdg Acc Redeemable Shares	USD	09/03/2020	-12.56%	-9.95%	-2.61%	0.03%	0.01% - 1.00%
Invesco Variable Rate Preferred Shares UCITS ETF - Class A Dist Redeemable Shares	USD	03/10/2018	-9.82%	-10.38%	1.06%	0.02%	0.01% - 1.00%
Invesco Variable Rate Preferred Shares UCITS ETF - Class B Acc Redeemable Shares	USD	10/12/2018	-9.82%	-10.38%	1.06%	0.02%	0.01% - 1.00%
Invesco US Treasury Bond UCITS ETF - Class A Dist Redeemable Shares	USD	11/01/2019	-12.48%	-12.46%	0.04%	0.01%	0.01% - 1.00%

* Inclusive of fees.

**The higher than expected realised tracking errors were primarily attributed to the withholding tax impact and future basis risk.

*** Effective 28 February 2022, Invesco US IG Corporate Bond ESG UCITS ETF changed index. These returns and tracking error cover the period from 1 January to 28 February when the fund tracked the Bloomberg USD IG Corporate Liquidity Screened Bond Index.

**** Effective 28 February 2022, Invesco US IG Corporate Bond ESG UCITS ETF changed index. These returns and tracking error cover the period from 28 February to 30 June when the fund tracked the Bloomberg MSCI USD Liquid Corporate ESG Weighted Bond Index

*****Effective 30 April 2022 Invesco EUR IG Corporate Bond ESG UCITS ETF changed index. These returns and tracking error cover the period from 1 January to 30 April when the fund tracked the Bloomberg Euro Corporate Bond Index.

*****Effective 30 April 2022 Invesco EUR IG Corporate Bond ESG UCITS ETF changed index. These returns and tracking error cover the period from 30 April to 30 June when the fund tracked the Bloomberg MSCI Euro Liquid Corporate ESG Weighted Bond Index.

Performance Analysis (continued)

Index versus Fund Performance – 31 December 2022 (continued)

Fund Name	Currency	Launch date	Return since launch* (%)	Index return since launch (%)	Tracking difference since launch* (%)	Realised Tracking Error p.a. 31/12/22** (%)	Expected Tracking Error p.a. 31/12/22 (%)
Invesco US Treasury Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	USD	21/01/2020	-13.55%	-12.48%	-1.10%	0.02%	0.01% - 1.00%
Invesco US Treasury Bond UCITS ETF - Class EUR Hdg Dist Redeemable Shares	USD	02/02/2022	-12.79%	-10.69%	-2.23%	0.02%	0.01% - 1.00%
Invesco US Treasury Bond 0–1 Year UCITS ETF - Class A Dist Redeemable Shares	USD	21/01/2020	0.49%	0.52%	0.03%	0.00%	0.01% - 1.00%
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class B Acc Redeemable Shares	USD	21/01/2020	0.49%	0.52%	0.04%	0.00%	0.01% - 1.00%
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	USD	21/01/2020	-0.13%	0.52%	-0.69%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class EUR Hdg Acc Redeemable Shares	USD	30/03/2020	-1.59%	0.52%	-2.14%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class A Dist Redeemable Shares	USD	11/01/2019	-3.85%	-3.82%	0.02%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	USD	13/03/2019	-4.60%	-3.85%	-0.79%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class EUR Hdg Dist Redeemable Shares	USD	02/02/2022	-5.22%	-3.16%	-2.20%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class A Dist Redeemable Shares	USD	11/01/2019	-9.41%	-9.39%	0.04%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	USD	13/03/2019	-10.43%	-9.41%	-1.06%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class EUR Hdg Dist Redeemable Shares	USD	02/02/2022	-10.07%	-7.93%	-2.26%	0.02%	0.01% - 1.00%
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class A Dist Redeemable Shares	USD	11/01/2019	-14.90%	-14.89%	0.05%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	USD	14/01/2019	-16.02%	-14.90%	-1.15%	0.02%	0.01% - 1.00%
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class EUR Hdg Dist Redeemable Shares	USD	13/03/2019	-17.08%	-14.90%	-2.21%	0.02%	0.01% - 1.00%
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF - Class A Dist Redeemable Shares	EUR	23/01/2019	-16.32%	-16.42%	0.39%	0.01%	0.01% - 1.00%
Invesco MDAX® UCITS ETF - Class A Acc Redeemable Shares	EUR	11/02/2019	-28.72%	-28.49%	-0.04%	0.01%	0.01% - 1.00%
Invesco CoinShares Global Blockchain UCITS ETF - Class A Acc Redeemable Shares	USD	08/03/2009	-51.38%	-51.96%	1.24%	0.20%	0.01% - 1.00%
Invesco UK Gilt 1-5 Year UCITS ETF - Class A Dist Redeemable Shares	GBP	18/03/2019	-5.45%	-5.45%	0.06%	0.00%	0.01% - 3.00%
Invesco UK Gilts UCITS ETF - Class A Dist Redeemable Shares	GBP	18/03/2019	-25.11%	-25.11%	0.06%	0.01%	0.01% - 1.00%
Invesco UK Gilts UCITS ETF - Class B Acc Redeemable Shares	GBP	18/03/2019	-25.11%	-25.11%	0.06%	0.01%	0.01% - 3.00%
Invesco MSCI World ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	13/06/2019	-20.21%	-20.26%	0.24%	0.00%	0.01% - 1.00%
Invesco MSCI Europe ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	EUR	13/06/2019	-12.31%	-12.38%	0.23%	0.01%	0.01% - 1.00%
Invesco MSCI USA ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	13/06/2019	-21.61%	-21.72%	0.20%	0.00%	0.01% - 1.00%
Invesco MSCI USA ESG Universal Screened UCITS ETF - Class B Dist Redeemable Shares	USD	10/08/2021	-21.61%	-21.72%	0.20%	0.00%	0.01% - 1.00%
Invesco MSCI USA ESG Universal Screened UCITS ETF - Class GBP Hdg Acc Redeemable Shares	USD	27/01/2022	-15.74%	-13.66%	-2.10%	0.03%	0.01% - 1.00%
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	08/01/2021	-7.35%	-7.19%	0.03%	0.01%	0.01% - 1.00%
Invesco MSCI Japan ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	08/01/2021	-17.44%	-17.24%	-0.01%	0.01%	0.01% - 1.00%
Invesco MSCI EMU ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	EUR	10/03/2021	-14.15%	-14.32%	0.34%	0.01%	0.01% - 1.00%

* Inclusive of fees.

**The higher than expected realised tracking errors were primarily attributed to the withholding tax impact and future basis risk.

Performance Analysis (continued)

Index versus Fund Performance – 31 December 2022 (continued)

Fund Name	Currency	Launch date	Return since launch* (%)	Index return since launch (%)	Tracking difference since launch* (%)	Realised Tracking Error p.a. 31/12/22** (%)	Expected Tracking Error p.a. 31/12/22 (%)
Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	EUR	10/03/2021	-13.92%	-14.04%	0.28%	0.01%	0.01% - 1.00%
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	07/07/2021	-20.61%	-20.59%	0.17%	0.12%	0.01% - 1.00%
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF - Class A Acc Redeemable Shares	USD	30/07/2019	-14.03%	-19.46%	5.73%	0.23%	0.01% - 1.00%
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF - Class EUR Hdg Redeemable Shares	USD	30/07/2019	-14.11%	-19.46%	5.66%	0.27%	0.01% - 1.00%
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF - Class EUR Hdg Dist Redeemable Shares	USD	08/09/2022	1.86%	-0.44%	2.39%	0.28%	0.01% - 1.00%
Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF – Class A Acc redeemable shares	USD	19/07/2022	1.50%	-0.98%	2.59%	0.35%	0.01% - 1.00%
Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF - Class EUR hedge Acc redeemable shares	USD	19/07/2022	-0.68%	-0.98%	0.43%	0.46%	0.01% - 1.00%
Invesco Euro Government Bond UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	-18.51%	-18.42%	0.00%	0.10%	0.01% - 1.00%
Invesco Euro Government Bond 1-3 Year UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	-4.93%	-4.84%	0.01%	0.02%	0.01% - 1.00%
Invesco Euro Government Bond 3-5 Year UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	-10.14%	-10.06%	0.03%	0.06%	0.01% - 1.00%
Invesco Euro Government Bond 5-7 Year UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	-14.76%	-14.67%	0.01%	0.08%	0.01% - 1.00%
Invesco Euro Government Bond 7-10 Year UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	-20.01%	-19.92%	0.01%	0.12%	0.01% - 1.00%
Invesco MSCI China All Shares Stock Connect UCITS ETF - Class A Acc Redeemable Shares	USD	01/03/2021	-23.80%	-23.54%	0.09%	0.01%	0.01% - 1.00%
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF - Class A Acc Redeemable Shares	USD	11/06/2021	-30.72%	-30.44%	0.21%	0.02%	0.01% - 1.00%
Invesco FTSE All Share ESG Climate UCITS ETF - Class A Dist Redeemable Shares	GBP	10/03/2021	-2.59%	-2.57%	0.10%	0.03%	0.01% - 1.00%
Invesco FTSE All Share ESG Climate UCITS ETF - Class B Acc Redeemable Shares - Class B Acc Redeemable Shares	GBP	29/10/2021	-2.59%	-2.57%	0.10%	0.03%	0.01% - 1.00%
Invesco Global Clean Energy UCITS ETF - Class A Acc Redeemable Shares	USD	01/03/2021	-30.49%	-30.40%	0.51%	0.01%	0.01% - 1.00%
Invesco Global Clean Energy UCITS ETF - Class B Dist Redeemable Shares	USD	01/03/2021	-30.49%	-30.40%	0.51%	0.01%	0.01% - 1.00%
Invesco US Municipal Bond UCITS ETF - Class A Dist Redeemable Shares	USD	10/02/2021	-18.79%	-18.09%	-0.41%	0.07%	0.01% - 1.00%
Invesco NASDAQ Next Generation 100 UCITS ETF - Class A Acc Redeemable Shares	USD	22/03/2021	-28.24%	-28.21%	0.22%	0.03%	0.01% - 1.00%
Invesco S&P 500 Equal Weight UCITS ETF - Class A Acc Redeemable Shares	USD	06/04/2021	-11.84%	-11.95%	0.31%	0.00%	0.01% - 1.00%
Invesco S&P 500 Equal Weight UCITS ETF - Class B Dist Redeemable Shares	USD	06/04/2021	-11.84%	-11.95%	0.31%	0.00%	0.01% - 1.00%
Invesco S&P 500 Low Volatility UCITS ETF - Class A Acc Redeemable Shares	USD	13/07/2021	-5.18%	-5.32%	0.39%	0.00%	0.01% - 1.00%
Invesco USD High Yield Corporate Bond ESG UCITS ETF - Class A Dist Redeemable Shares	USD	07/07/2021	-12.83%	-12.59%	0.02%	0.04%	0.01% - 1.00%
Invesco USD High Yield Corporate Bond ESG UCITS ETF - Class GBP Hdg Dist Redeemable Shares	USD	20/09/2021	-14.32%	-12.83%	-1.20%	0.05%	0.01% - 1.00%
Invesco Solar Energy UCITS ETF - Class A Acc Redeemable Shares	USD	02/08/2021	-5.41%	-4.75%	0.03%	0.01%	0.01% - 1.00%
Invesco NASDAQ-100 ESG UCITS ETF - Class A Acc Redeemable Shares	USD	25/10/2021	-31.78%	-31.72%	0.19%	0.00%	0.01% - 1.00%
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	EUR	06/12/2021	-17.34%	-17.29%	0.11%	0.02%	0.01% - 1.00%
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	USD	06/12/2021	-22.61%	-22.69%	0.17%	0.00%	0.01% - 1.00%
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	USD	06/12/2021	-22.59%	-22.47%	0.07%	0.01%	0.01% - 1.00%
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	USD	06/12/2021	-21.92%	-21.94%	0.21%	0.00%	0.01% - 1.00%
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	USD	13/06/2022	-10.68%	-10.54%	0.09%	0.04%	0.01% - 1.00%
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF - Class A Acc Redeemable Shares	USD	07/01/2022	-24.57%	-24.41%	0.24%	0.00%	0.01% - 1.00%

* Inclusive of fees.

**The higher than expected realised tracking errors were primarily attributed to the withholding tax impact and future basis risk.

Performance Analysis (continued)

Index versus Fund Performance – 31 December 2022 (continued)

Fund Name	Currency	Launch date	Return since launch* (%)	Index return since launch (%)	Tracking difference since launch* (%)	Realised Tracking Error p.a. 31/12/22** (%)	Expected Tracking Error p.a. 31/12/22 (%)
Invesco Hydrogen Economy UCITS ETF	USD	07/09/2022	-11.87%	-11.49%	-0.18%	0.02%	0.01% - 1.00%
Invesco Wind Energy UCITS ETF	USD	07/09/2022	-7.09%	-6.84%	-0.06%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 10+ Year UCITS ETF Dist	USD	12/10/2022	2.73%	3.18%	-0.44%	0.06%	0.01% - 1.00%
Invesco US Treasury Bond 10+ Year UCITS ETF EUR Hdg Dist	USD	12/10/2022	1.99%	2.73%	-0.74%	0.07%	0.01% - 1.00%
Invesco US Treasury Bond 10+ Year UCITS ETF GBP Hdg Dist	USD	12/10/2022	1.77%	2.73%	-0.96%	0.06%	0.01% - 1.00%

* Inclusive of fees.

**The higher than expected realised tracking errors were primarily attributed to the withholding tax impact and future basis risk.

Tracking Error Analysis

Realised tracking error and realised tracking difference are in line with expectations. The tracking difference between the Funds and the benchmark index/strategy is mainly driven by the management fee.

Fund Name	Fund Total Return	Index Return (Master class for Hedge classes)	TER Impact (Fee differential for Hedge classes)	Tracking Difference	Tracking Error (Accounting Year)	Target TE
Invesco Preferred Shares UCITS ETF	-21.56%	-22.13%	-0.50%	1.07%	0.01%	0.01% - 1.00%
Invesco USD IG Corporate Bond ESG UCITS ETF	-6.30%	-6.34%	-0.02%	0.06%	0.02%	0.01% - 1.00%
Invesco EUR IG Corporate Bond ESG UCITS ETF	-7.41%	-7.37%	-0.03%	-0.01%	0.01%	0.01% - 1.00%
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF	-1.73%	-1.45%	-0.10%	-0.18%	0.08%	0.01% - 1.00%
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF	-0.96%	-1.07%	-0.08%	0.19%	0.05%	0.01% - 1.00%
Invesco Euro Corporate Hybrid Bond UCITS ETF	-15.75%	-15.14%	-0.39%	-0.22%	0.03%	0.01% - 1.00%
Invesco GBP Corporate Bond ESG UCITS ETF	-18.58%	-18.36%	-0.10%	-0.11%	0.01%	0.01% - 1.00%
Invesco GBP Corporate Bond UCITS ETF	-18.97%	-18.79%	-0.10%	-0.07%	0.01%	0.01% - 1.00%
Invesco Emerging Markets USD Bond UCITS ETF	-15.98%	-17.43%	-0.35%	1.80%	0.06%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF	-9.95%	-9.72%	-0.39%	0.16%	0.02%	0.01% - 1.00%
Invesco Variable Rate Preferred Shares UCITS ETF	-9.82%	-10.38%	-0.50%	1.06%	0.02%	0.01% - 1.00%
Invesco US Treasury Bond UCITS ETF	-12.48%	-12.46%	-0.06%	0.04%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 0-1 Year UCITS ETF	0.49%	0.52%	-0.06%	0.03%	0.00%	0.01% - 1.00%
Invesco US Treasury Bond 1-3 Year UCITS ETF	-3.85%	-3.82%	-0.06%	0.02%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 3-7 Year UCITS ETF	-9.41%	-9.39%	-0.06%	0.04%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 7-10 Year UCITS ETF	-14.90%	-14.89%	-0.06%	0.05%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 10+ Year UCITS ETF	2.73%	3.18%	-0.01%	-0.44%	0.06%	0.01% - 1.00%
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF	-16.32%	-16.42%	-0.30%	0.39%	0.01%	0.01% - 1.00%
Invesco MDAX® UCITS ETF	-28.72%	-28.49%	-0.19%	-0.04%	0.01%	0.01% - 1.00%
Invesco CoinShares Global Blockchain UCITS ETF	-51.38%	-51.96%	-0.65%	1.24%	0.20%	0.01% - 1.00%
Invesco UK Gilt 1-5 Year UCITS ETF	-5.45%	-5.45%	-0.06%	0.06%	0.00%	0.01% - 3.00%
Invesco UK Gilts UCITS ETF	-25.11%	-25.11%	-0.06%	0.06%	0.01%	0.01% - 1.00%
Invesco MSCI World ESG Universal Screened UCITS ETF	-20.21%	-20.26%	-0.19%	0.24%	0.00%	0.01% - 1.00%
Invesco MSCI Europe ESG Universal Screened UCITS ETF	-12.31%	-12.38%	-0.16%	0.23%	0.01%	0.01% - 1.00%
Invesco MSCI USA ESG Universal Screened UCITS ETF	-21.61%	-21.72%	-0.09%	0.20%	0.00%	0.01% - 1.00%
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF	-7.35%	-7.19%	-0.19%	0.03%	0.01%	0.01% - 1.00%
Invesco MSCI Japan ESG Universal Screened UCITS ETF	-17.44%	-17.24%	-0.19%	-0.01%	0.01%	0.01% - 1.00%
Invesco MSCI EMU ESG Universal Screened UCITS ETF	-14.15%	-14.32%	-0.16%	0.34%	0.01%	0.01% - 1.00%
Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF	-13.92%	-14.04%	-0.16%	0.28%	0.01%	0.01% - 1.00%
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	-20.61%	-20.59%	-0.19%	0.17%	0.12%	0.01% - 1.00%
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF	-14.03%	-19.46%	-0.30%	5.73%	0.23%	0.01% - 1.00%
Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF	1.50%	-0.98%	-0.11%	2.59%	0.35%	0.01% - 1.00%
Invesco Euro Government Bond UCITS ETF	-18.51%	-18.42%	-0.10%	0.00%	0.10%	0.01% - 1.00%
Invesco Euro Government Bond 1-3 Year UCITS ETF	-4.93%	-4.84%	-0.10%	0.01%	0.02%	0.01% - 1.00%
Invesco Euro Government Bond 3-5 Year UCITS ETF	-10.14%	-10.06%	-0.10%	0.03%	0.06%	0.01% - 1.00%
Invesco Euro Government Bond 5-7 Year UCITS ETF	-14.76%	-14.67%	-0.10%	0.01%	0.08%	0.01% - 1.00%
Invesco Euro Government Bond 7-10 Year UCITS ETF	-20.01%	-19.92%	-0.10%	0.01%	0.12%	0.01% - 1.00%
Invesco MSCI China All Shares Stock Connect UCITS ETF	-23.80%	-23.54%	-0.35%	0.09%	0.01%	0.01% - 1.00%
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	-30.72%	-30.44%	-0.49%	0.21%	0.02%	0.01% - 1.00%
Invesco FTSE All Share ESG Climate UCITS ETF	-2.59%	-2.57%	-0.12%	0.10%	0.03%	0.01% - 1.00%
Invesco Global Clean Energy UCITS ETF	-30.49%	-30.40%	-0.60%	0.51%	0.01%	0.01% - 1.00%
Invesco Wind Energy UCITS ETF	-7.09%	-6.84%	-0.19%	-0.06%	0.01%	0.01% - 1.00%
Invesco Hydrogen Economy UCITS ETF	-11.87%	-11.49%	-0.19%	-0.18%	0.02%	0.01% - 1.00%
Invesco US Municipal Bond UCITS ETF	-18.79%	-18.09%	-0.28%	-0.41%	0.07%	0.01% - 1.00%
Invesco NASDAQ Next Generation 100 UCITS ETF	-28.24%	-28.21%	-0.25%	0.22%	0.03%	0.01% - 1.00%
Invesco S&P 500 Equal Weight UCITS ETF	-11.84%	-11.95%	-0.20%	0.31%	0.00%	0.01% - 1.00%
Invesco S&P 500 Low Volatility UCITS ETF	-5.18%	-5.32%	-0.25%	0.39%	0.00%	0.01% - 1.00%
Invesco USD High Yield Corporate Bond ESG UCITS ETF	-12.83%	-12.59%	-0.25%	0.02%	0.04%	0.01% - 1.00%
Invesco Solar Energy UCITS ETF	-5.41%	-4.75%	-0.69%	0.03%	0.01%	0.01% - 1.00%
Invesco NASDAQ-100 ESG UCITS ETF	-31.78%	-31.72%	-0.25%	0.19%	0.00%	0.01% - 1.00%
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	-17.34%	-17.29%	-0.16%	0.11%	0.02%	0.01% - 1.00%
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	-22.61%	-22.69%	-0.09%	0.17%	0.00%	0.01% - 1.00%
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	-22.59%	-22.47%	-0.19%	0.07%	0.01%	0.01% - 1.00%

Tracking Error Analysis (continued)

Fund Name	Fund Total Return	Index Return (Master class for Hedge classes)	TER Impact (Fee differential for Hedge classes)	Tracking Difference	Tracking Error (Accounting Year)	Target TE
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	-21.92%	-21.94%	-0.19%	0.21%	0.00%	0.01% - 1.00%
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	-10.68%	-10.54%	-0.23%	0.09%	0.04%	0.01% - 1.00%
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	-24.57%	-24.41%	-0.40%	0.24%	0.00%	0.01% - 1.00%

Directors' Report

The Directors present herewith the Annual Report and Audited Financial Statements for the financial year ended 31 December 2022.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' Report and the audited Financial Statements in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union, the Companies Act 2014 (as amended) and the applicable regulations.

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

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

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

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

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

In this regard, BNY Mellon Fund Services (Ireland) DAC (the "Administrator") has been appointed for the purpose of maintaining adequate accounting records and The Bank of New York Mellon SA/NV, Dublin Branch (the "Depositary") have been appointed for the purpose of safeguarding the assets of the Company. The accounting records are maintained at the Administrator's registered offices at One Dockland Central, Guild Street, IFSC, Dublin 1, Ireland.

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

Principal activities

The investment objective of each Fund is to seek to provide Redeemable Shareholders/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 directly or indirectly 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. Please refer to pages 11 to 28 for the Investment Objectives of each Fund.

Results for the financial year

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

Corporate governance statement

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

On 8 December 2015, the Board of Directors formally adopted the Corporate Governance Code for Irish Domiciled Collective Investment Schemes as published by Irish Funds ("IF"), as the Company's corporate governance code. This publication is available from the IF website (www.irishfunds.ie).

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

Directors' Report (continued)

Corporate governance statement (continued)

As at 31 December 2022, the Company is in compliance with the IF Code. The Company is also subject to corporate governance practices imposed by:

- (i) The Companies Act 2014 (as amended) which is available for inspection at the registered office of the Company and may also be obtained at: www.irishstatutebook.ie;
- (ii) The Constitutional Documents of the Company which are available for inspection at the registered office of the Company at Ground Floor, 2 Cumberland Place, Fenian Street, Dublin 2, Ireland and at the Companies Registration Office in Ireland;
- (iii) The Central Bank of Ireland in the Central Bank UCITS Regulations which can be obtained from the website at: www.centralbank.ie;
- (iv) Deutsche Börse through the trading model of XETRA for shares (including ETFs) which can be obtained from the Deutsche Börse website at: www.deutscheboerse.com; and
- (v) The Irish Stock Exchange ("ISE") trading as Euronext Dublin continuing obligations requirements for open-ended Funds which can be obtained from the ISE website at: www.ise.ie;
- (vi) The Swiss Stock Exchange ("SIX") continuing obligations requirements for investment Funds which can be obtained from the SIX website at: www.six-group.com; and
- (vii) The Italian Stock Exchange ("Borsa Italiana") continuing obligations requirements for ETFs which can be obtained from the Borsa Italiana website at www.borsaitaliana.it.

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

Board Diversity

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

Internal control and risk management systems

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

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

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

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

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

The Board evaluates and discusses significant accounting and reporting issues as the need arises. The Board reviews the Financial Statements prior to their approval, though it should be noted that such review does not include verification of information in the Financial Statements to underlying documents. The annual Financial Statements are subject to independent audit by PricewaterhouseCoopers (the "Auditor") and the Board receives and considers a report from the Auditor as to the audit process.

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

Shareholders' meetings

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

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

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

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

Directors' Report (continued)

Shareholders' meetings (continued)

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

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

Composition of the Board of Directors

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

The business of the Company is managed by the Directors.

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

The Board has not appointed, nor does it intend to appoint, a Director from the Company's Investment Manager as recommended in section 4.2 of the Corporate Governance Code. This decision is consistent with the Investment Manager's policy not to have a representative on the board of any entities for which it provides Investment Management services and is intended to ensure the independence of each such board.

The Directors of the Company are described below:

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

Sarah (Katy Walton) Jones: Ms. Walton Jones is Head of Legal for Invesco's EMEA ETP business and a director of Invesco UK Services Limited, Invesco Markets plc, Invesco Markets II plc and Invesco Markets III plc. Before joining Invesco Ms. Walton Jones was General Counsel and Head of Compliance for Source ETFs which was bought by Invesco in August 2017. Prior to her role at Source, Ms. Walton Jones was General Counsel and a director of Citco Financial Products (London) Limited. She played a key role in setting up Citco's rated lending platform and was responsible for advising on all legal, regulatory and compliance issues relating to Citco's hedge fund financing, structured products and derivative transactions.

Ms. Walton Jones has a broad range of experience in both corporate, finance and commercial contracts having previously been a corporate associate specialising in private equity and public and private M&A transactions at Weil Gotshall & Manges and Freshfields Bruckhaus Deringer.

Ms. Walton Jones has a history degree from Cambridge University and is qualified as a solicitor in England and Wales.

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

Lisa Martensson: Ms Martensson is a Swedish national with residency in Ireland since 2002. Ms. Martensson is an Independent Non-Executive Director and Chairperson with over 30 years' experience in banking, asset management and the financial services industry. Ms. Martensson left HSBC Securities Services (Ireland) DAC in 2019, where she was Chairperson of the board and Global Head of Client Experience. Prior to that, Ms. Martensson has held various senior executive positions within HSBC including Head of Business Development for Asset Managers in Europe and the US, and Head of Relationship Management in Ireland.

Ms. Martensson studied Economics at Stockholm University in Sweden and holds a Certificate and Diploma (with distinction) in Company Direction from the Institute of Directors (IOD). She is elected Chair of the Irish Fund Directors Association (IFDA) and Chair of their ESG working group. From 1998 to 2001 Ms. Martensson worked for Bank of New York in Brussels, Belgium and prior to that she worked ten years for SEB Asset Management in Sweden and Luxembourg.

Barry McGrath: Mr. McGrath is a non-executive director and consultant to a number of Irish funds. Prior to this, he was Head of the Investment Funds Group in Maples and Calder's Dublin office and a global equity partner of the Group from 2008-2017. He specialised in financial services law. He was previously a senior partner with a large Irish corporate law firm. Mr. McGrath is a graduate of University College Dublin. Mr. McGrath resigned as a Director on 30 June 2022.

Details of all related party transactions are contained in Note 5 to the Company Financial Statements.

Directors' and company secretary's interests and transactions

Apart from those noted below, there are no contracts or arrangements of any significance in relation to the business of the Company in which the Directors or Company Secretary had any interest as defined in the Companies Act 2014 (as amended) at any time during the financial year.

The Directors and Company Secretary had no beneficial interest in the Redeemable Shares of the Company at 31 December 2022 or at any time during the financial year (31 December 2021: Nil).

Directors' Report (continued)

Review of business and future developments

A review of market activities and market outlook can be found in the Investment Manager's Report, the Statement of Comprehensive Income and the Statement of Financial Position.

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

Risk management objectives and policies

The main risks arising from the Company's financial instruments are Market risk, Interest Rate risk, Currency risk, Market price risk, Credit risk and Liquidity risk. A detailed explanation of the risks to which the Company is exposed and the financial instruments utilised is provided in Note 2 to the Financial Statements.

Transactions with connected persons

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

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

Directors' compliance statement

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

The Directors confirm that:

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

During the financial year, the arrangements or structures referred to in (2) have been reviewed.

Statement of relevant audit information

The following applies in the case of each person who was a Director of the Company, as disclosed on page 37, at the time this report is approved:

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

Audit Committee

The Directors are aware of Section 167 of the Companies Act which require certain companies to establish an audit committee. The Directors have reserved to the Board the functions of an audit committee.

Directors' Report (continued)

Independent auditors

In accordance with Section 383(2) of the Companies Act 2014 (as amended), PricewaterhouseCoopers, Chartered Accountants and Registered Auditors, will continue in office.

Significant events during the financial year

Russia-Ukraine Conflict

Due to the current market disruption created by the Russian-Ukraine conflict and deteriorating tradability of Russian shares, no funds, other than the Invesco Emerging Markets USD Bond UCITS ETF and Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF, had exposure to the Company as a whole. The Directors are actively monitoring the situation and will continue to review during this period of uncertainty.

Please refer to Note 18 Significant events during the Financial Year.

Significant events since the financial year end

Following the closure of Silicon Valley Bank ("SVB"), the possession of Signature Bank and the recent economic turmoil involving Credit Suisse, Invesco have evaluated the impact to the Company and the aggregate exposure of the funds that are tied to SVB, Signature Bank and Credit Suisse is not significant to the overall assets under management of the Company.

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

On Behalf of the Board of Directors

Director: 

Feargal Dempsey

Director: 

Lisa Martensson

Date: 28 April 2023



BNY MELLON

**The Bank of New York Mellon SA/NV,
Dublin Branch**
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Business Park
Dublin 2, D02 KV60, Ireland.

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REPORT FROM THE DEPOSITARY TO THE SHAREHOLDERS

For the period from 1st January 2022 to 31st December 2022 (the “**Period**”)

The Bank of New York Mellon SA/NV, Dublin Branch (the “**Depository**” “**us**”, “**we**”, or “**our**”), has enquired into the conduct of Invesco Markets II plc (the “**Company**”) for the Period, in its capacity as Depository to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company, in accordance with our role as Depository to the Company and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depository

Our duties and responsibilities are outlined in Regulation 34 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), as amended (the “**Regulations**”).

Our report shall state whether, in our opinion, the Company has been managed in that period in accordance with the provisions of the Company’s constitutional documentation and the Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not been so managed, we as Depository must state in what respects it has not been so managed and the steps which we have taken in respect thereof.

Basis of Depository Opinion

The Depository conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties and to ensure that, in all material respects, the Company has been managed (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of its constitutional documentation and the appropriate regulations and (ii) otherwise in accordance with the Company’s constitutional documentation and the appropriate regulations.

Opinion

In our opinion, the Company has been managed during the Period, in all material respects:

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

Michelle Moroney

For and on behalf of The Bank of New York Mellon SA/NV, Dublin Branch,

Date: 28 April 2023

Registered in Ireland No. 907126, VAT No. IE9578054E

The Bank of New York Mellon SA/NV, trading as The Bank of New York Mellon SA/NV, Dublin Branch is authorised by the National Bank of Belgium.

The Bank of New York Mellon SA/NV, 46 Rue Montoyerstraat, B-1000 Brussels, Belgium - Tel. (32) 2 545 81 11, V.A.T. BE 0806.743.159 - RPM-RPR Brussels Company No. 0806.743.159. The Bank of New York Mellon SA/NV is a Belgian limited liability company, authorized and regulated as a significant credit institution by the European Central Bank and the National Bank of Belgium under the Single Supervisory Mechanism and by the Belgian Financial Services and Markets Authority.



Independent auditors' report to the members of Invesco Markets II plc

Report on the audit of the financial statements

Opinion

In our opinion, Invesco Markets II plc's financial statements:

- give a true and fair view of the Company's and Funds' assets, liabilities and financial position as at 31 December 2022 and of their results and cash flows for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the European Union; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

We have audited the financial statements, included within the Annual Report and Audited Financial Statements, which comprise:

- the Statement of Financial Position as at 31 December 2022;
- the Statement of Comprehensive Income for the year then ended;
- the Statement of Cash Flow for the year then ended;
- the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the year then ended;
- the Schedule of Investments for each of the Funds as at 31 December 2022; and
- the notes to the financial statements for the Company and for each of its Funds, which include a description of the significant accounting policies.

Our opinion is consistent with our reporting to the Board of Directors.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard as applicable to listed public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

To the best of our knowledge and belief, we declare that non-audit services prohibited by IAASA's Ethical Standard were not provided to the Company.

Other than those disclosed in note 6, we have provided no non-audit services to the Company in the period from 1 January 2022 to 31 December 2022.

Our audit approach

Overview

	Materiality - Overall materiality: 50 basis points (2021: 50 basis points) of Net Assets Value ("NAV") at 31 December 2022 (2021: 31 December 2021) for each of the Company's Funds. - Performance materiality: 75% of overall materiality. Audit scope - The Company is an open-ended investment Company with variable capital and engages Invesco Investment Management Limited (the "Manager") to manage certain duties and responsibilities with regards to the day-to-day management of the Company. We tailored the scope of our audit taking into account the types of investments within the Funds, the involvement of the third parties referred to overleaf, the accounting processes and controls, and the industry in which the Company operates. We look at each of the Funds at an individual level. Key audit matters - Valuation of financial assets and financial liabilities at fair value through profit or loss (significant accounting policies 1(c)), (financial risks - fair value information note 2 (g)). - Existence of financial assets and financial liabilities at fair value through profit or loss (significant accounting policies 1(c)), (financial risks - fair value information note 2 (g)).
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The scope of our audit

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. In particular, we looked at where the directors made subjective judgements, for example the selection of pricing sources to value the investment portfolio. As in all of our audits, we also addressed the risk of management override of internal controls, including evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Key audit matters

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

Key audit matter	How our audit addressed the key audit matter
<i>Valuation of financial assets and financial liabilities at fair value through profit or loss (Refer to the Schedule of Investments for each Fund and significant accounting policies 1(c)), (financial risks - fair value information 2 (g)).</i> The financial assets and financial liabilities at fair value through profit or loss included in the Statement of Financial Position of each Fund at 31 December 2022 are valued at fair value in line with IFRS as adopted by the European Union. This is considered a key audit matter as it represents the principal element of the financial statements.	We tested the valuation of the investment portfolios by independently agreeing the valuation of investments to third party vendor sources. No material misstatements were identified as a result of the procedures we performed



Existence of financial assets and financial liabilities at fair value through profit or loss (Refer to the Schedule of Investments for each Fund and significant accounting policies 1(c)), (financial risks - fair value information 2 (g)).

The financial assets and financial liabilities at fair value through profit or loss included in the Statement of Financial Position of each Fund are held in the Fund's name at 31 December 2022.

This is considered a key audit matter as it represents the principal element of the financial statements.

We obtained independent confirmation from the Depositary and counterparties of the investment portfolios held at 31 December 2022, agreeing the amounts held to the accounting records of each Fund and investigated any material differences.

No material misstatements were identified as a result of the procedures we performed.

How we tailored the audit scope

We tailored the scope of our audit to ensure that we performed enough work to be able to give an opinion on the financial statements as a whole, taking into account the structure of the Company, the accounting processes and controls, and the industry in which it operates.

As at 31 December 2022 there are 56 Funds operating. The Company's Statement of Financial Position, Statement of Comprehensive Income, Statement of Cash Flow and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares are an aggregation of the positions and results of the Funds.

The directors control the affairs of the Company and are responsible for the overall investment policy which is determined by them. The Company engages the Manager to manage certain duties and responsibilities with regards to the day to day management of the Company. The Manager has delegated certain responsibilities to Invesco Capital Management LLC (the 'Investment Manager') and to BNY Mellon Fund Services (Ireland) DAC (the 'Administrator'). The financial statements, which remain the responsibility of the directors, are prepared on their behalf by the Administrator. The Company has appointed The Bank of New York Mellon SA/NV, Dublin Branch (the "Depositary") to act as Depositary of the Company's assets. In establishing the overall approach to our audit we assessed the risk of material misstatement at a Fund level, taking into account the nature, likelihood and potential magnitude of any misstatement. As part of our risk assessment, we considered the Company's interaction with the Administrator, and we assessed the control environment in place at the Administrator.

Materiality

The scope of our audit was influenced by our application of materiality. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures on the individual financial statement line items and disclosures and in evaluating the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

Based on our professional judgement, we determined materiality for the financial statements of each of the Company's Funds as follows:

<i>Overall materiality and how we determined it</i>	50 basis points (2021: 50 basis points) of Net Assets Value ("NAV") at 31 December 2022 (2021: 31 December 2021) for each of the Company's Funds.
<i>Rationale for benchmark applied</i>	We have applied this benchmark because the main objective of the Company is to provide investors with a total return at a Fund level, taking account of the capital and income returns.

We use performance materiality to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds overall materiality. Specifically, we use performance materiality in determining the scope of our audit and the nature and extent of our testing of account balances, classes of transactions and disclosures, for example in determining sample sizes. Our performance materiality was 75% of overall materiality.

In determining the performance materiality, we considered a number of factors - the history of misstatements, risk assessment and aggregation risk and the effectiveness of controls - and concluded that an amount at the upper end of our normal range was appropriate.

We agreed with the Board of Directors that we would report to them misstatements identified during our audit above 5 basis points of each Fund's NAV, for NAV per share impacting differences (2021: 5 basis points of each Fund's NAV, for NAV per share impacting differences) as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.



Conclusions relating to going concern

Our evaluation of the directors' assessment of the Company's and Funds' ability to continue to adopt the going concern basis of accounting included:

- Understanding the nature of the Company. The Company is an open-ended investment company. As noted in note 2, the financial statements have been prepared on a going concern basis as the Directors are of the view that the Company can continue in operational existence for the foreseeable future
- We obtained an understanding of the key indicators that are monitored with response to the going concern assumption and management's future plans for the Funds over the going concern period (being 12 months from the date of approval of the financial statements);
- Reviewed available board minutes during the period under audit and those available up to the date of this report;
- Considered post year end capital activity as recorded in the underlying accounting records;
- Enquired of management with respect to any planned significant redemptions of which they have been informed of;
- Considered the liquidity risk management techniques which are available to the Company and Funds.

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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the Company's and Funds' ability to continue as a going concern.

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

Reporting on other information

The other information comprises all of the information in the Annual Report and Audited Financial Statements other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

Directors' Report

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

Corporate governance statement

- In our opinion, based on the work undertaken in the course of the audit of the financial statements, the description of the main features of the internal control and risk management systems in relation to the financial



reporting process included in the Corporate Governance Statement, is consistent with the financial statements and has been prepared in accordance with section 1373(2)(c) of the Companies Act 2014.

- Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit of the financial statements, we have not identified material misstatements in the description of the main features of the internal control and risk management systems in relation to the financial reporting process included in the Corporate Governance Statement.
- In our opinion, based on the work undertaken during the course of the audit of the financial statements, the information required by section 1373(2)(a),(b),(e) and (f) of the Companies Act 2014 and regulation 6 of the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017 is contained in the Corporate Governance Statement.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities set out on page 35, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's and Funds' ability to continue as going concerns, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to breaches of the Central Bank of Ireland regulations applicable to the Company that we considered the extent to which non compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended). We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to Risk of Management Override of Control.

Audit procedures performed by the engagement team included:

- Enquiry of management to identify any instances of non-compliance with laws and regulations;
- Identifying and testing journal entries that met our specific risk based criteria;
- Testing accounting estimates and judgements and considered potential for management bias;
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing; and
- Reviewing minutes of the meetings of the board of directors.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.



Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.

This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.

Companies Act 2014 exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Appointment

We were appointed by the directors on 14 November 2016 to audit the financial statements for the year ended 31 December 2016 and subsequent financial periods. The period of total uninterrupted engagement is 7 years, covering the years ended 31 December 2016 to 31 December 2022.

A handwritten signature in dark ink, appearing to read 'Olivia Hayden'.

Olivia Hayden
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
28 April 2023

Invesco Preferred Shares UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 98.70% (31 December 2021: 97.52%)			
Bermuda: 6.49% (31 December 2021: 6.60%)			
Arch Capital Group Ltd - Preferred Stock (Perpetual) 5.45%	20,947	425,224	0.26
Arch Capital Group Ltd - Preferred Stock (Perpetual) 4.55%	31,517	544,299	0.33
Argo Group International Holdings Ltd - Preferred Stock FRN (Perpetual) 7%	9,463	173,173	0.10
Aspen Insurance Holdings Ltd - Preferred Stock (Perpetual) 5.625%	15,758	283,802	0.17
Aspen Insurance Holdings Ltd - Preferred Stock (Perpetual) 5.625%	15,758	284,747	0.17
Athene Holding Ltd - Preferred Stock (Perpetual) 5.625%	21,747	432,113	0.26
Athene Holding Ltd - Preferred Stock (Perpetual) 4.875%	36,244	617,598	0.37
Athene Holding Ltd - Preferred Stock FRN (Perpetual) 6.375%	37,820	905,411	0.55
Athene Holding Ltd - Preferred Stock FRN (Perpetual) 6.35%	54,367	1,166,172	0.71
Axis Capital Holdings Ltd - Preferred Stock (Perpetual) 5.5%	34,669	679,512	0.41
BIP Bermuda Holdings I Ltd - Preferred Stock (Perpetual) 5.125%	18,910	306,342	0.19
Brookfield Infrastructure Partners LP - Preferred Stock (Perpetual) 5.125%	12,607	202,341	0.12
Brookfield Infrastructure Partners LP - Preferred Stock (Perpetual) 5%	12,607	194,022	0.12
Brookfield Property Partners LP - Preferred Stock (Perpetual) 6.5%	11,598	183,596	0.11
Brookfield Property Partners LP - Preferred Stock (Perpetual) 6.375%	15,758	239,679	0.15
Brookfield Property Partners LP - Preferred Stock (Perpetual) 5.75%	18,122	245,191	0.15
Brookfield Property Preferred LP - Preferred Stock 6.25%	41,993	595,041	0.36
Brookfield Renewable Partners LP - Preferred Stock (Perpetual) 5.25%	12,607	237,516	0.14
Enstar Group Ltd - Preferred Stock (Perpetual) 7%	7,174	159,406	0.10
Enstar Group Ltd - Preferred Stock FRN (Perpetual) 7%	25,214	539,580	0.33
PartnerRe Ltd - Preferred Stock (Perpetual) 4.875%	12,985	244,378	0.15
RenaissanceRe Holdings Ltd - Preferred Stock (Perpetual) 5.75%	15,758	341,318	0.21
RenaissanceRe Holdings Ltd - Preferred Stock (Perpetual) 4.2%	31,517	511,521	0.31
SiriusPoint Ltd - Preferred Stock FRN (Perpetual) 8%	12,585	292,601	0.18
Triton International Ltd - Preferred Stock (Perpetual) 8%	9,061	226,434	0.14
Triton International Ltd - Preferred Stock (Perpetual) 7.375%	11,031	253,713	0.15
Triton International Ltd - Preferred Stock (Perpetual) 6.875%	9,455	206,213	0.13
Triton International Ltd - Preferred Stock (Perpetual) 5.75%	11,031	200,874	0.12
Total Bermuda		10,691,817	6.49
Canada: 1.00% (31 December 2021: 1.60%)			
Algonquin Power & Utilities Corp - Preferred Stock FRN 6.2%	22,062	470,362	0.28
Brookfield BRP Holdings Canada Inc - Preferred Stock (Perpetual) 4.625%	22,062	306,000	0.19
Brookfield BRP Holdings Canada Inc - Preferred Stock (Perpetual) 4.875%	16,389	235,838	0.14
Brookfield Finance Inc - Preferred Stock 4.625%	26,022	395,534	0.24
Brookfield Infrastructure Finance ULC - Preferred Stock 5%	15,758	242,516	0.15
Total Canada		1,650,250	1.00
Cayman Islands: 0.26% (31 December 2021: 0.00%)			
FTAI Aviation Ltd - Preferred Stock FRN (Perpetual) 8.25%	6,585	148,162	0.09
FTAI Aviation Ltd - Preferred Stock FRN (Perpetual) 8%	7,785	149,083	0.09
FTAI Aviation Ltd - Preferred Stock FRN (Perpetual) 8.25%	6,626	129,207	0.08
Total Cayman Islands		426,452	0.26
United Kingdom: 0.14% (31 December 2021: 0.15%)			
Brookfield Finance I UK Plc - Preferred Stock (Perpetual) 4.5%	14,933	222,352	0.14
Total United Kingdom		222,352	0.14
United States: 90.81% (31 December 2021: 89.17%)			
AEGON Funding Co LLC - Preferred Stock 5.1%	58,306	1,111,312	0.67
Affiliated Managers Group Inc - Preferred Stock 5.875%	18,910	392,950	0.24
Affiliated Managers Group Inc - Preferred Stock 4.75%	17,334	291,558	0.18
Affiliated Managers Group Inc - Preferred Stock 4.2%	12,598	185,695	0.11
Agree Realty Corp - Preferred Stock (Perpetual) 4.25%	11,362	183,042	0.11
Air Lease Corp - Preferred Stock FRN (Perpetual) 6.15%	15,758	378,507	0.23
Allstate Corp/The - Preferred Stock (Perpetual) 5.625%	36,244	787,582	0.48
Allstate Corp/The - Preferred Stock (Perpetual) 5.1%	72,003	1,426,379	0.87
Allstate Corp/The - Preferred Stock (Perpetual) 4.75%	18,910	378,389	0.23
American Equity Investment Life Holding Co - Preferred Stock FRN (Perpetual) 5.95%	25,214	507,054	0.31
American Equity Investment Life Holding Co - Preferred Stock FRN (Perpetual) 6.625%	18,910	425,286	0.26
American Financial Group Inc/OH - Preferred Stock 5.875%	7,879	176,884	0.11
American Financial Group Inc/OH - Preferred Stock 5.125%	12,607	259,830	0.16
American Financial Group Inc/OH - Preferred Stock 5.625%	9,455	203,377	0.12
American Financial Group Inc/OH - Preferred Stock 4.5%	12,607	234,364	0.14
American Homes 4 Rent - Preferred Stock (Perpetual) 5.875%	7,249	160,638	0.10
American Homes 4 Rent - Preferred Stock (Perpetual) 6.25%	7,249	168,365	0.10
American International Group Inc - Preferred Stock (Perpetual) 5.85%	31,517	674,779	0.41
Apollo Asset Management Inc - Preferred Stock (Perpetual) 6.375%	17,334	378,575	0.23
Apollo Asset Management Inc - Preferred Stock (Perpetual) 6.375%	18,910	410,158	0.25
Argo Group US Inc - Preferred Stock 6.5%	9,054	177,458	0.11
Associated Banc-Corp - Preferred Stock (Perpetual) 5.875%	6,492	143,473	0.09
Associated Banc-Corp - Preferred Stock (Perpetual) 5.625%	6,492	133,151	0.08
Assurant Inc - Preferred Stock 5.25%	15,758	318,154	0.19
AT&T Inc - Preferred Stock 5.35%	83,192	1,803,603	1.10
AT&T Inc - Preferred Stock 5.625%	52,003	1,180,468	0.72
AT&T Inc - Preferred Stock (Perpetual) 5%	75,158	1,379,149	0.84

Invesco Preferred Shares UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 98.70% (31 December 2021: 97.52%) (continued)			
United States: 90.81% (31 December 2021: 89.17%) (continued)			
AT&T Inc - Preferred Stock (Perpetual) 4.75%	113,727	1,983,399	1.20
Bank of America Corp - Preferred Stock (Perpetual) 6%	85,010	2,033,439	1.23
Bank of America Corp - Preferred Stock (Perpetual) 5.875%	53,579	1,243,033	0.75
Bank of America Corp - Preferred Stock (Perpetual) 5.375%	87,533	1,832,941	1.11
Bank of America Corp - Preferred Stock (Perpetual) 5%	84,775	1,648,874	1.00
Bank of America Corp - Preferred Stock (Perpetual) 4.375%	71,673	1,257,861	0.76
Bank of America Corp - Preferred Stock (Perpetual) 4.125%	57,225	955,657	0.58
Bank of America Corp - Preferred Stock (Perpetual) 4.25%	81,632	1,383,662	0.84
Bank of America Corp - Preferred Stock (Perpetual) 4.75%	43,872	825,232	0.50
Bank of America Corp - Preferred Stock FRN 6.45%	66,186	1,645,384	1.00
Bank of Hawaii Corp - Preferred Stock (Perpetual) 4.375%	11,686	203,453	0.12
Bank OZK - Preferred Stock (Perpetual) 4.625%	22,062	347,918	0.21
Brighthouse Financial Inc - Preferred Stock 6.25%	23,638	594,968	0.36
Brighthouse Financial Inc - Preferred Stock (Perpetual) 6.6%	26,789	589,358	0.36
Brighthouse Financial Inc - Preferred Stock (Perpetual) 6.75%	25,371	584,040	0.35
Brighthouse Financial Inc - Preferred Stock (Perpetual) 5.375%	36,244	631,008	0.38
Brighthouse Financial Inc - Preferred Stock (Perpetual) 4.625%	22,062	335,342	0.20
Brunswick Corp/DE - Preferred Stock 6.5%	11,661	281,030	0.17
Brunswick Corp/DE - Preferred Stock 6.625%	8,163	204,891	0.12
Brunswick Corp/DE - Preferred Stock 6.375%	14,498	371,874	0.23
Cadence Bank - Preferred Stock (Perpetual) 5.5%	11,198	217,801	0.13
Capital One Financial Corp - Preferred Stock (Perpetual) 5%	94,108	1,693,944	1.03
Capital One Financial Corp - Preferred Stock (Perpetual) 4.8%	78,639	1,368,319	0.83
Capital One Financial Corp - Preferred Stock (Perpetual) 4.625%	8,230	144,017	0.09
Capital One Financial Corp - Preferred Stock (Perpetual) 4.25%	26,789	417,641	0.25
Capital One Financial Corp - Preferred Stock (Perpetual) 4.375%	42,062	669,627	0.41
Carlyle Finance LLC - Preferred Stock 4.625%	31,517	510,260	0.31
Charles Schwab Corp/The - Preferred Stock (Perpetual) 5.95%	47,275	1,115,217	0.68
Charles Schwab Corp/The - Preferred Stock (Perpetual) 4.45%	37,820	699,670	0.42
Citizens Financial Group Inc - Preferred Stock (Perpetual) 5%	28,365	547,445	0.33
Citizens Financial Group Inc - Preferred Stock FRN (Perpetual) 6.35%	18,910	444,385	0.27
CMS Energy Corp - Preferred Stock 5.625%	12,607	274,454	0.17
CMS Energy Corp - Preferred Stock 5.875%	17,649	391,455	0.24
CMS Energy Corp - Preferred Stock 5.875%	39,711	889,526	0.54
CMS Energy Corp - Preferred Stock (Perpetual) 4.2%	14,498	256,181	0.16
CNO Financial Group Inc - Preferred Stock 5.125%	9,739	164,686	0.10
Cullen/Frost Bankers Inc - Preferred Stock (Perpetual) 4.45%	9,739	180,172	0.11
Digital Realty Trust Inc - Preferred Stock (Perpetual) 5.25%	12,998	273,218	0.17
Digital Realty Trust Inc - Preferred Stock (Perpetual) 5.85%	13,237	301,936	0.18
Digital Realty Trust Inc - Preferred Stock (Perpetual) 5.2%	21,747	439,507	0.27
Dillard's Capital Trust I - Preferred Stock 7.5%	12,585	317,394	0.19
Diversified Healthcare Trust - Preferred Stock 5.625%	22,062	238,270	0.14
Diversified Healthcare Trust - Preferred Stock 6.25%	15,758	181,690	0.11
DTE Energy Co - Preferred Stock 5.25%	25,214	534,537	0.32
DTE Energy Co - Preferred Stock 4.375%	14,498	276,622	0.17
DTE Energy Co - Preferred Stock 4.375%	17,649	307,975	0.19
Duke Energy Corp - Preferred Stock 5.625%	31,517	718,588	0.44
Duke Energy Corp - Preferred Stock (Perpetual) 5.75%	63,034	1,474,365	0.90
El du Pont de Nemours and Co - Preferred Stock (Perpetual) 4.5%	2,715	211,770	0.13
Energy Transfer LP - Preferred Stock FRN (Perpetual) 7.6%	50,168	1,098,178	0.67
Entergy Arkansas LLC - Preferred Stock 4.875%	25,844	519,464	0.32
Entergy Louisiana LLC - Preferred Stock 4.875%	17,019	344,975	0.21
Entergy Mississippi LLC - Preferred Stock 4.9%	16,389	333,844	0.20
Entergy New Orleans LLC - Preferred Stock 5.5%	6,733	148,799	0.09
EPR Properties - Preferred Stock (Perpetual) 5.75%	9,455	158,749	0.10
Equitable Holdings Inc - Preferred Stock (Perpetual) 5.25%	50,427	948,532	0.58
Equitable Holdings Inc - Preferred Stock (Perpetual) 4.3%	18,910	334,518	0.20
Federal Realty Investment Trust - Preferred Stock (Perpetual) 5%	9,638	194,495	0.12
Fifth Third Bancorp - Preferred Stock (Perpetual) 6%	12,607	282,271	0.17
Fifth Third Bancorp - Preferred Stock (Perpetual) 4.95%	15,758	313,269	0.19
Fifth Third Bancorp - Preferred Stock FRN (Perpetual) 6.625%	28,365	695,510	0.42
First Citizens BancShares Inc/NC - Preferred Stock (Perpetual) 5.375%	21,747	423,632	0.26
First Citizens BancShares Inc/NC - Preferred Stock (Perpetual) 5.625%	12,961	263,756	0.16
First Horizon Corp - Preferred Stock (Perpetual) 6.5%	9,455	230,229	0.14
First Horizon Corp - Preferred Stock (Perpetual) 4.7%	9,455	190,518	0.12
First Horizon Corp - Preferred Stock FRN (Perpetual) 6.1%	6,303	154,360	0.09
First Republic Bank/CA - Preferred Stock (Perpetual) 5.125%	12,898	253,833	0.15
First Republic Bank/CA - Preferred Stock (Perpetual) 5.5%	19,267	408,460	0.25
First Republic Bank/CA - Preferred Stock (Perpetual) 4.7%	24,898	461,858	0.28
First Republic Bank/CA - Preferred Stock (Perpetual) 4.125%	31,517	504,272	0.31
First Republic Bank/CA - Preferred Stock (Perpetual) 4.25%	46,800	768,924	0.47
First Republic Bank/CA - Preferred Stock (Perpetual) 4%	47,275	740,799	0.45
First Republic Bank/CA - Preferred Stock (Perpetual) 4.5%	46,368	800,312	0.49
FNB Corp/PA - Preferred Stock FRN (Perpetual) 7.25%	7,199	183,574	0.11
Ford Motor Co - Preferred Stock 6.2%	47,275	1,032,013	0.63

Invesco Preferred Shares UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 98.70% (31 December 2021: 97.52%) (continued)			
United States: 90.81% (31 December 2021: 89.17%) (continued)			
Ford Motor Co - Preferred Stock 6%	50,164	1,074,011	0.65
Ford Motor Co - Preferred Stock 6.5%	37,820	883,097	0.54
Fossil Group Inc - Preferred Stock 7%	9,739	154,363	0.09
Fulton Financial Corp - Preferred Stock (Perpetual) 5.125%	12,985	254,896	0.15
Georgia Power Co - Preferred Stock 5%	17,019	400,457	0.24
Global Net Lease Inc - Preferred Stock (Perpetual) 7.25%	10,715	225,336	0.14
Global Net Lease Inc - Preferred Stock (Perpetual) 6.875%	7,437	144,650	0.09
Globe Life Inc - Preferred Stock 4.25%	20,486	366,699	0.22
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 6.375%	44,124	1,092,951	0.66
Hancock Whitney Corp - Preferred Stock 6.25%	11,198	253,187	0.15
Hartford Financial Services Group Inc/The - Preferred Stock (Perpetual) 6%	21,747	547,589	0.33
Hudson Pacific Properties Inc - Preferred Stock (Perpetual) 4.75%	26,789	335,666	0.20
Huntington Bancshares Inc/OH - Preferred Stock (Perpetual) 5.7%	11,359	245,922	0.15
Huntington Bancshares Inc/OH - Preferred Stock (Perpetual) 4.5%	31,517	534,528	0.32
iStar Inc - Preferred Stock (Perpetual) 7.5%	8,117	198,542	0.12
iStar Inc - Preferred Stock (Perpetual) 8%	6,490	160,887	0.10
JPMorgan Chase & Co - Preferred Stock (Perpetual) 5.75%	109,409	2,559,077	1.55
JPMorgan Chase & Co - Preferred Stock (Perpetual) 6%	119,372	2,955,651	1.79
JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.75%	56,641	1,090,906	0.66
JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.55%	97,118	1,807,366	1.10
JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.625%	119,266	2,246,971	1.36
JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.2%	129,923	2,267,156	1.38
Kemper Corp - Preferred Stock FRN 5.875%	9,739	178,711	0.11
KeyCorp - Preferred Stock (Perpetual) 5.65%	27,124	563,637	0.34
KeyCorp - Preferred Stock (Perpetual) 5.625%	28,365	588,857	0.36
KeyCorp - Preferred Stock FRN (Perpetual) 6.125%	31,517	730,564	0.44
KeyCorp - Preferred Stock FRN (Perpetual) 6.2%	37,820	927,725	0.56
Kimco Realty Corp - Preferred Stock (Perpetual) 5.125%	14,511	287,608	0.17
Kimco Realty Corp - Preferred Stock (Perpetual) 5.25%	16,529	336,365	0.20
KKR Group Finance Co IX LLC - Preferred Stock 4.625%	31,517	527,910	0.32
M&T Bank Corp - Preferred Stock FRN (Perpetual) 5.625%	15,758	368,737	0.22
Merchants Bancorp/IN - Preferred Stock (Perpetual) 6%	12,199	234,465	0.14
Merchants Bancorp/IN - Preferred Stock (Perpetual) 8.25%	8,982	248,712	0.15
Merchants Bancorp/IN - Preferred Stock FRN (Perpetual) 6%	7,879	160,180	0.10
MetLife Inc - Preferred Stock (Perpetual) 5.625%	50,742	1,168,081	0.71
MetLife Inc - Preferred Stock (Perpetual) 4.75%	62,715	1,226,078	0.74
Morgan Stanley - Preferred Stock (Perpetual) 4.875%	31,517	622,146	0.38
Morgan Stanley - Preferred Stock (Perpetual) 4.25%	81,624	1,402,300	0.85
Morgan Stanley - Preferred Stock (Perpetual) 6.5%	63,034	1,591,608	0.97
Morgan Stanley - Preferred Stock FRN (Perpetual) 6.875%	53,579	1,338,403	0.81
Morgan Stanley - Preferred Stock FRN (Perpetual) 6.375%	63,034	1,529,205	0.93
Morgan Stanley - Preferred Stock FRN (Perpetual) 5.85%	62,541	1,439,068	0.87
National Rural Utilities Cooperative Finance Corp - Preferred Stock 5.5%	15,758	379,453	0.23
Navient Corp - Preferred Stock 6%	18,910	333,194	0.20
New York Community Bancorp Inc - Preferred Stock FRN (Perpetual) 6.375%	32,462	704,750	0.43
NextEra Energy Capital Holdings Inc - Preferred Stock 5.65%	43,336	990,661	0.60
NiSource Inc - Preferred Stock FRN (Perpetual) 6.5%	31,517	765,548	0.47
Northern Trust Corp - Preferred Stock (Perpetual) 4.7%	25,214	499,237	0.30
Oaktree Capital Group LLC - Preferred Stock (Perpetual) 6.625%	11,346	242,691	0.15
Oaktree Capital Group LLC - Preferred Stock (Perpetual) 6.55%	14,813	316,554	0.19
Office Properties Income Trust - Preferred Stock 6.375%	10,517	182,680	0.11
Old National Bancorp/IN - Preferred Stock (Perpetual) 7%	7,010	176,652	0.11
Old National Bancorp/IN - Preferred Stock (Perpetual) 7%	7,956	199,616	0.12
Pacific Gas and Electric Co - Preferred Stock (Perpetual) 6%	6,837	137,971	0.08
PacWest Bancorp - Preferred Stock FRN (Perpetual) 7.75%	32,352	808,800	0.49
Pitney Bowes Inc - Preferred Stock 6.7%	26,789	440,679	0.27
Popular Capital Trust II - Preferred Stock 6.125%	8,441	212,882	0.13
Prospect Capital Corp - Preferred Stock (Perpetual) 5.35%	9,739	145,598	0.09
Prudential Financial Inc - Preferred Stock 5.625%	35,614	871,831	0.53
Prudential Financial Inc - Preferred Stock 4.125%	32,817	595,629	0.36
Prudential Financial Inc - Preferred Stock 5.95%	18,504	448,167	0.27
Public Storage - Preferred Stock (Perpetual) 5.05%	19,762	427,452	0.26
Public Storage - Preferred Stock (Perpetual) 5.15%	18,266	385,047	0.23
Public Storage - Preferred Stock (Perpetual) 5.6%	18,599	433,171	0.26
Public Storage - Preferred Stock (Perpetual) 4.875%	20,833	419,785	0.26
Public Storage - Preferred Stock (Perpetual) 4.7%	17,042	328,911	0.20
Public Storage - Preferred Stock (Perpetual) 4.75%	14,698	296,459	0.18
Public Storage - Preferred Stock (Perpetual) 4.625%	37,044	707,911	0.43
Public Storage - Preferred Stock (Perpetual) 4.125%	15,151	260,749	0.16
Public Storage - Preferred Stock (Perpetual) 3.875%	18,609	302,768	0.18
Public Storage - Preferred Stock (Perpetual) 3.9%	11,197	183,183	0.11
Public Storage - Preferred Stock (Perpetual) 4%	39,591	658,398	0.40
Public Storage - Preferred Stock (Perpetual) 3.95%	9,310	152,870	0.09
Public Storage - Preferred Stock (Perpetual) 4%	28,315	472,861	0.29
Qurata Retail Inc - Preferred Stock 8%	19,963	683,932	0.42

Invesco Preferred Shares UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 98.70% (31 December 2021: 97.52%) (continued)			
United States: 90.81% (31 December 2021: 89.17%) (continued)			
QVC Inc - Preferred Stock 6.375%	14,782	174,280	0.11
QVC Inc - Preferred Stock 6.25%	31,533	377,450	0.23
Qwest Corp - Preferred Stock 6.5%	61,346	1,024,478	0.62
Qwest Corp - Preferred Stock 6.75%	41,602	723,875	0.44
Regions Financial Corp - Preferred Stock (Perpetual) 4.45%	25,214	439,732	0.27
Regions Financial Corp - Preferred Stock FRN (Perpetual) 6.375%	31,517	756,093	0.46
Regions Financial Corp - Preferred Stock FRN (Perpetual) 5.7%	31,517	717,957	0.44
Reinsurance Group of America Inc - Preferred Stock FRN 7.125%	44,124	1,145,018	0.70
Reinsurance Group of America Inc - Preferred Stock FRN 5.75%	25,214	582,948	0.35
SCE Trust II - Preferred Stock (Perpetual) 5.1%	13,867	246,971	0.15
SCE Trust III - Preferred Stock FRN (Perpetual) 5.75%	17,727	328,659	0.20
SCE Trust IV - Preferred Stock FRN (Perpetual) 5.375%	20,486	370,797	0.23
SCE Trust V - Preferred Stock FRN (Perpetual) 5.45%	18,910	367,610	0.22
SCE Trust VI - Preferred Stock (Perpetual) 5%	29,941	521,273	0.32
Selective Insurance Group Inc - Preferred Stock (Perpetual) 4.6%	12,985	217,499	0.13
Sempra Energy - Preferred Stock 5.75%	47,748	1,032,789	0.63
Signature Bank/New York NY - Preferred Stock (Perpetual) 5%	46,015	707,251	0.43
Silvergate Capital Corp - Preferred Stock (Perpetual) 5.375%	12,985	150,496	0.09
SITE Centers Corp - Preferred Stock (Perpetual) 6.375%	11,362	252,236	0.15
SL Green Realty Corp - Preferred Stock (Perpetual) 6.5%	14,498	293,150	0.18
South Jersey Industries Inc - Preferred Stock 5.625%	12,985	217,499	0.13
Southern Co/The - Preferred Stock 4.2%	47,013	815,676	0.50
Southern Co/The - Preferred Stock 5.25%	28,735	608,607	0.37
Southern Co/The - Preferred Stock 4.95%	63,034	1,237,988	0.75
Spire Inc - Preferred Stock (Perpetual) 5.9%	15,758	355,816	0.22
Spirit Realty Capital Inc - Preferred Stock (Perpetual) 6%	11,198	249,155	0.15
State Street Corp - Preferred Stock FRN (Perpetual) 5.9%	47,275	1,139,328	0.69
State Street Corp - Preferred Stock FRN (Perpetual) 5.35%	31,517	740,965	0.45
Stifel Financial Corp - Preferred Stock 5.2%	14,183	286,071	0.17
Stifel Financial Corp - Preferred Stock (Perpetual) 6.25%	9,994	229,862	0.14
Stifel Financial Corp - Preferred Stock (Perpetual) 6.125%	14,183	340,676	0.21
Stifel Financial Corp - Preferred Stock (Perpetual) 4.5%	18,910	305,397	0.19
SVB Financial Group - Preferred Stock (Perpetual) 5.25%	22,062	378,363	0.23
Synchrony Financial - Preferred Stock (Perpetual) 5.625%	47,275	810,766	0.49
Synovus Financial Corp - Preferred Stock FRN (Perpetual) 5.875%	22,062	479,849	0.29
Telephone and Data Systems Inc - Preferred Stock (Perpetual) 6.625%	26,474	389,697	0.24
Telephone and Data Systems Inc - Preferred Stock (Perpetual) 6%	43,493	569,758	0.35
Texas Capital Bancshares Inc - Preferred Stock (Perpetual) 5.75%	18,910	361,748	0.22
Truist Financial Corp - Preferred Stock (Perpetual) 5.25%	36,244	772,360	0.47
Truist Financial Corp - Preferred Stock (Perpetual) 4.75%	58,306	1,113,062	0.68
United States Cellular Corp - Preferred Stock 6.25%	31,517	503,326	0.31
United States Cellular Corp - Preferred Stock 5.5%	31,517	457,627	0.28
United States Cellular Corp - Preferred Stock 5.5%	31,517	455,736	0.28
Unum Group - Preferred Stock 6.25%	18,910	452,516	0.27
US Bancorp - Preferred Stock (Perpetual) 5.5%	36,244	808,604	0.49
US Bancorp - Preferred Stock (Perpetual) 3.75%	31,517	488,514	0.30
US Bancorp - Preferred Stock (Perpetual) 4%	47,275	767,746	0.47
US Bancorp - Preferred Stock (Perpetual) 4.5%	28,365	519,930	0.32
Valley National Bancorp - Preferred Stock FRN (Perpetual) 6.25%	7,467	181,672	0.11
Vornado Realty Trust - Preferred Stock (Perpetual) 5.25%	20,139	323,432	0.20
Vornado Realty Trust - Preferred Stock (Perpetual) 5.4%	18,910	305,775	0.19
Vornado Realty Trust - Preferred Stock (Perpetual) 5.25%	19,208	311,938	0.19
Vornado Realty Trust - Preferred Stock (Perpetual) 4.45%	18,910	257,176	0.16
Voya Financial Inc - Preferred Stock FRN (Perpetual) 5.35%	18,910	412,049	0.25
W R Berkley Corp - Preferred Stock 5.7%	11,601	257,542	0.16
W R Berkley Corp - Preferred Stock 5.1%	18,910	383,495	0.23
W R Berkley Corp - Preferred Stock 4.25%	15,758	291,838	0.18
W R Berkley Corp - Preferred Stock 4.125%	18,910	335,274	0.20
Washington Federal Inc - Preferred Stock (Perpetual) 4.875%	18,910	333,762	0.20
Webster Financial Corp - Preferred Stock (Perpetual) 5.25%	9,739	184,359	0.11
Wells Fargo & Co - Preferred Stock (Perpetual) 5.625%	43,493	947,712	0.58
Wells Fargo & Co - Preferred Stock (Perpetual) 4.75%	130,704	2,394,497	1.45
Wells Fargo & Co - Preferred Stock (Perpetual) 4.7%	73,750	1,356,262	0.82
Wells Fargo & Co - Preferred Stock (Perpetual) 4.375%	65,950	1,123,128	0.68
Wells Fargo & Co - Preferred Stock (Perpetual) 4.25%	78,402	1,291,281	0.78
Wells Fargo & Co - Preferred Stock FRN (Perpetual) 6.625%	52,948	1,309,404	0.80
WESCO International Inc - Preferred Stock FRN (Perpetual) 10.625%	34,057	892,975	0.54
Western Alliance Bancorp - Preferred Stock FRN (Perpetual) 4.25%	18,910	381,226	0.23
Wintrust Financial Corp - Preferred Stock FRN (Perpetual) 6.5%	8,061	191,771	0.12

Invesco Preferred Shares UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 98.70% (31 December 2021: 97.52%) (continued)			
United States: 90.81% (31 December 2021: 89.17%) (continued)			
Wintrust Financial Corp - Preferred Stock FRN (Perpetual) 6.875%	18,122	472,078	0.29
Total United States		149,535,568	90.81
Total Equities		162,526,439	98.70
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		162,526,439	98.70
Investment Funds: 0.40% (31 December 2021: 2.17%)			
Ireland: 0.40% (31 December 2021: 2.17%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	664,668	664,668	0.40
Total Ireland		664,668	0.40
Total Investment Funds		664,668	0.40
Total Value of Investments		163,191,107	99.10
Details of Forward Foreign Exchange Contracts			
	Maturity Date	Counterparty	Unrealised Gain USD % of Net Assets
Buy 26,316,563 EUR to Sell 27,198,491 USD	03/01/2023	BNY Mellon	887,919 0.54
Buy 176,028 CHF to Sell 185,655 USD	03/01/2023	BNY Mellon	4,609 0.00
Total unrealised gain on open forward foreign exchange contracts			892,528 0.54
Total financial assets at fair value through profit or loss		164,083,635	99.64
Cash and cash equivalents		275,032	0.17
Current assets		420,249	0.26
Total assets		164,778,916	100.07
Details of Forward Foreign Exchange Contracts			
	Maturity Date	Counterparty	Unrealised Loss USD % of Net Assets
Buy 1,599,293 USD to Sell 1,512,312 EUR	03/01/2023	BNY Mellon	(14,727) (0.01)
Buy 7,680 USD to Sell 7,172 CHF	03/01/2023	BNY Mellon	(72) (0.00)
Total unrealised loss on open forward foreign exchange contracts			(14,799) (0.01)
Total financial liabilities at fair value through profit or loss		(14,799)	(0.01)
Current liabilities		(83,179)	(0.06)
Net assets attributable to holders of redeemable participating Shares		164,680,938	100.00
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.04
Derivative instruments			0.54
Other assets			0.42
			100.00

Invesco USD IG Corporate Bond ESG UCITS ETF
(formerly Invesco USD Corporate Bond UCITS ETF)*
Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 99.30% (31 December 2021: 96.77%)			
Australia: 0.62% (31 December 2021: 0.56%)			
Westpac Banking Corp 1.019% 18/11/2024	25,000	23,273	0.14
Westpac Banking Corp 2.35% 19/02/2025	20,000	18,980	0.12
Westpac Banking Corp 3.133% 18/11/2041	25,000	16,641	0.10
Westpac Banking Corp FRN 24/07/2034	50,000	42,872	0.26
Total Australia		101,766	0.62
Austria: 0.00% (31 December 2021: 0.08%)			
Bermuda: 0.00% (31 December 2021: 0.04%)			
Canada: 4.48% (31 December 2021: 2.28%)			
Bank of Montreal 'MTN' 3.7% 07/06/2025	75,000	72,798	0.45
Bank of Montreal 'MTN' FRN 22/01/2027	50,000	44,234	0.27
Bank of Nova Scotia/The 0.65% 31/07/2024	25,000	23,309	0.14
Bank of Nova Scotia/The 4.5% 16/12/2025	50,000	49,096	0.30
Canadian Imperial Bank of Commerce 3.3% 07/04/2025	50,000	48,090	0.29
Canadian Pacific Railway Co 3% 02/12/2041	25,000	18,913	0.12
Canadian Pacific Railway Co 3.1% 02/12/2051	25,000	17,110	0.10
Enbridge Inc 3.125% 15/11/2029	50,000	43,680	0.27
Rogers Communications Inc '144A' 3.8% 15/03/2032	50,000	43,311	0.27
Royal Bank of Canada 3.625% 04/05/2027	50,000	47,669	0.29
Royal Bank of Canada 'GMTN' 4.65% 27/01/2026	50,000	49,430	0.30
Royal Bank of Canada 'GMTN' 2.3% 03/11/2031	50,000	40,280	0.25
Toronto-Dominion Bank/The 3.766% 06/06/2025	50,000	48,546	0.30
Toronto-Dominion Bank/The 'MTN' 2.35% 08/03/2024	50,000	48,505	0.30
Toronto-Dominion Bank/The 'MTN' 0.75% 06/01/2026	50,000	44,264	0.27
Toronto-Dominion Bank/The 'MTN' 2.8% 10/03/2027	50,000	45,882	0.28
TransCanada PipeLines Ltd 4.625% 01/03/2034	50,000	45,816	0.28
Total Canada		730,933	4.48
Cayman Islands: 0.00% (31 December 2021: 0.97%)			
France: 0.00% (31 December 2021: 0.47%)			
Germany: 0.00% (31 December 2021: 0.24%)			
Ireland: 0.51% (31 December 2021: 1.38%)			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.75% 30/01/2026	25,000	22,034	0.13
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.65% 21/07/2027	25,000	22,649	0.14
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.3% 30/01/2032	50,000	39,053	0.24
Total Ireland		83,736	0.51
Japan: 2.73% (31 December 2021: 2.02%)			
Mitsubishi UFJ Financial Group Inc 2.801% 18/07/2024	50,000	48,133	0.30
Mitsubishi UFJ Financial Group Inc 2.757% 13/09/2026	50,000	45,771	0.28
Mitsubishi UFJ Financial Group Inc 3.961% 02/03/2028	50,000	47,381	0.29
Mitsubishi UFJ Financial Group Inc 3.195% 18/07/2029	25,000	21,944	0.13
Mizuho Financial Group Inc FRN 10/07/2031	50,000	39,170	0.24
Nomura Holdings Inc 1.851% 16/07/2025	25,000	22,777	0.14
Nomura Holdings Inc 2.679% 16/07/2030	25,000	20,057	0.12
Sumitomo Mitsui Financial Group Inc 3.784% 09/03/2026	25,000	24,126	0.15
Sumitomo Mitsui Financial Group Inc 2.632% 14/07/2026	50,000	45,868	0.28
Sumitomo Mitsui Financial Group Inc 3.364% 12/07/2027	100,000	92,414	0.57
Takeda Pharmaceutical Co Ltd 3.025% 09/07/2040	50,000	36,916	0.23
Total Japan		444,557	2.73
Jersey: 0.09% (31 December 2021: 0.04%)			
Aptiv Plc 3.1% 01/12/2051	25,000	14,885	0.09
Total Jersey		14,885	0.09
Luxembourg: 0.15% (31 December 2021: 0.08%)			
ArcelorMittal SA 6.8% 29/11/2032	25,000	24,933	0.15
Total Luxembourg		24,933	0.15
Mexico: 0.00% (31 December 2021: 0.27%)			
Multinational: 0.00% (31 December 2021: 0.17%)			
Netherlands: 0.92% (31 December 2021: 1.68%)			
Cooperatieve Rabobank UA 'BKNT' 5.25% 24/05/2041	50,000	50,866	0.31
ING Groep NV FRN 01/04/2027	50,000	44,120	0.27
Telefonica Europe BV 8.25% 15/09/2030	50,000	55,798	0.34
Total Netherlands		150,784	0.92
Spain: 1.42% (31 December 2021: 0.78%)			
Banco Santander SA 5.179% 19/11/2025	50,000	49,388	0.30
Banco Santander SA 3.8% 23/02/2028	200,000	181,854	1.12
Total Spain		231,242	1.42
Sweden: 0.00% (31 December 2021: 0.09%)			
Switzerland: 0.27% (31 December 2021: 0.52%)			
Credit Suisse Group AG 4.55% 17/04/2026	50,000	44,459	0.27
Total Switzerland		44,459	0.27
United Kingdom: 9.75% (31 December 2021: 4.89%)			
AstraZeneca Plc 3.375% 16/11/2025	50,000	48,374	0.30
AstraZeneca Plc 6.45% 15/09/2037	50,000	56,729	0.35

Invesco USD IG Corporate Bond ESG UCITS ETF
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Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 99.30% (31 December 2021: 96.77%) (continued)			
United Kingdom: 9.75% (31 December 2021: 4.89%) (continued)			
Barclays Plc 3.65% 16/03/2025	200,000	192,212	1.18
Barclays Plc 4.337% 10/01/2028	50,000	46,559	0.29
Barclays Plc 4.836% 09/05/2028	50,000	46,180	0.28
British Telecommunications Plc 9.625% 15/12/2030	50,000	59,850	0.37
HSBC Holdings Plc FRN 11/03/2025	100,000	97,405	0.60
HSBC Holdings Plc FRN 22/11/2027	100,000	86,746	0.53
HSBC Holdings Plc FRN 13/03/2028	200,000	184,887	1.13
HSBC Holdings Plc FRN 22/05/2030	50,000	43,785	0.27
HSBC Holdings Plc FRN 24/05/2032	200,000	154,766	0.95
Lloyds Banking Group Plc FRN 05/02/2026	50,000	46,477	0.28
Lloyds Banking Group Plc FRN 07/11/2028	200,000	180,195	1.10
NatWest Group Plc FRN 10/11/2026	200,000	208,507	1.28
Santander UK Plc 4% 13/03/2024	50,000	49,408	0.30
Vodafone Group Plc 4.375% 30/05/2028	25,000	24,550	0.15
Vodafone Group Plc 5.25% 30/05/2048	50,000	44,541	0.27
Vodafone Group Plc 4.25% 17/09/2050	25,000	19,393	0.12
Total United Kingdom		1,590,564	9.75
United States: 78.36% (31 December 2021: 80.21%)			
Abbott Laboratories 3.75% 30/11/2026	50,000	48,770	0.30
AbbVie Inc 2.6% 21/11/2024	25,000	23,946	0.15
AbbVie Inc 2.95% 21/11/2026	50,000	46,649	0.29
AbbVie Inc 4.25% 14/11/2028	50,000	48,414	0.30
AbbVie Inc 4.7% 14/05/2045	50,000	44,985	0.28
AbbVie Inc 4.25% 21/11/2049	25,000	21,127	0.13
AEP Texas Inc 5.25% 15/05/2052	50,000	48,214	0.30
Ally Financial Inc 8% 01/11/2031	50,000	51,745	0.32
Alphabet Inc 1.998% 15/08/2026	50,000	46,046	0.28
Alphabet Inc 2.25% 15/08/2060	25,000	14,281	0.09
Amazon.com Inc 0.8% 03/06/2025	25,000	22,866	0.14
Amazon.com Inc 4.55% 01/12/2027	25,000	24,965	0.15
Amazon.com Inc 1.65% 12/05/2028	50,000	43,101	0.26
Amazon.com Inc 3.6% 13/04/2032	50,000	46,022	0.28
Amazon.com Inc 2.875% 12/05/2041	25,000	18,737	0.11
Amazon.com Inc 3.1% 12/05/2051	50,000	36,037	0.22
Amazon.com Inc 2.7% 03/06/2060	25,000	15,304	0.09
American Express Co 3.4% 22/02/2024	50,000	49,141	0.30
American Express Co 1.65% 04/11/2026	75,000	66,575	0.41
American Express Co 4.05% 03/12/2042	10,000	8,632	0.05
American Express Co FRN 03/08/2033	25,000	23,756	0.15
American Tower Corp 5% 15/02/2024	50,000	49,907	0.31
American Water Capital Corp 2.8% 01/05/2030	50,000	43,341	0.27
Amgen Inc 3.625% 22/05/2024	50,000	49,098	0.30
Amgen Inc 2.45% 21/02/2030	50,000	42,314	0.26
Amgen Inc 3.35% 22/02/2032	50,000	43,776	0.27
Amgen Inc 3.15% 21/02/2040	25,000	18,567	0.11
Amgen Inc 3.375% 21/02/2050	25,000	17,536	0.11
Amgen Inc 4.663% 15/06/2051	50,000	43,070	0.26
Apple Inc 2.5% 09/02/2025	25,000	23,917	0.15
Apple Inc 3.25% 23/02/2026	30,000	28,854	0.18
Apple Inc 2.05% 11/09/2026	50,000	45,719	0.28
Apple Inc 2.9% 12/09/2027	12,000	11,218	0.07
Apple Inc 1.7% 05/08/2031	25,000	20,026	0.12
Apple Inc 3.35% 08/08/2032	25,000	22,796	0.14
Apple Inc 4.375% 13/05/2045	50,000	46,364	0.28
Apple Inc 4.65% 23/02/2046	25,000	23,850	0.15
Apple Inc 3.75% 12/09/2047	50,000	41,887	0.26
Apple Inc 3.95% 08/08/2052	25,000	21,338	0.13
Apple Inc 2.8% 08/02/2061	25,000	16,107	0.10
AT&T Inc 0.9% 25/03/2024	25,000	23,760	0.15
AT&T Inc 2.3% 01/06/2027	50,000	44,609	0.27
AT&T Inc 2.75% 01/06/2031	50,000	41,618	0.25
AT&T Inc 3.55% 15/09/2055	50,000	33,924	0.21
AT&T Inc 3.8% 01/12/2057	50,000	34,813	0.21
AT&T Inc 3.85% 01/06/2060	50,000	34,836	0.21
Atmos Energy Corp 1.5% 15/01/2031	25,000	19,522	0.12
Automatic Data Processing Inc 1.25% 01/09/2030	25,000	19,588	0.12
Baker Hughes Holdings LLC 5.125% 15/09/2040	25,000	23,314	0.14
Bank of America Corp 6.11% 29/01/2037	25,000	25,433	0.16
Bank of America Corp FRN 22/07/2027	50,000	43,876	0.27
Bank of America Corp FRN 24/04/2028	34,000	31,558	0.19
Bank of America Corp FRN 22/04/2032	50,000	40,149	0.25
Bank of America Corp FRN 21/07/2032	50,000	38,562	0.24
Bank of America Corp FRN 27/04/2033	50,000	45,934	0.28
Bank of America Corp FRN 24/04/2038	25,000	21,461	0.13

Invesco USD IG Corporate Bond ESG UCITS ETF
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Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 99.30% (31 December 2021: 96.77%) (continued)			
United States: 78.36% (31 December 2021: 80.21%) (continued)			
Bank of America Corp FRN 22/04/2042	50,000	36,939	0.23
Bank of America Corp 'MTN' 4.2% 26/08/2024	50,000	49,263	0.30
Bank of America Corp 'MTN' 4% 22/01/2025	50,000	48,976	0.30
Bank of America Corp 'MTN' 3.248% 21/10/2027	50,000	46,282	0.28
Bank of America Corp 'MTN' FRN 06/12/2025	100,000	92,321	0.57
Bank of America Corp 'MTN' FRN 13/02/2026	25,000	23,197	0.14
Bank of America Corp 'MTN' FRN 13/02/2031	50,000	40,739	0.25
Bank of America Corp 'MTN' FRN 23/07/2031	25,000	19,277	0.12
Bank of America Corp 'MTN' FRN 20/03/2051	50,000	39,678	0.24
Bank of New York Mellon Corp/The 'MTN' 2.1% 24/10/2024	50,000	47,720	0.29
Baxter International Inc 2.539% 01/02/2032	50,000	39,945	0.24
Biogen Inc 2.25% 01/05/2030	50,000	40,779	0.25
BlackRock Inc 1.9% 28/01/2031	25,000	20,277	0.12
Booking Holdings Inc 4.625% 13/04/2030	25,000	24,240	0.15
Boston Properties LP 4.5% 01/12/2028	25,000	23,290	0.14
Bristol-Myers Squibb Co 3.2% 15/06/2026	50,000	47,762	0.29
Bristol-Myers Squibb Co 3.9% 20/02/2028	50,000	48,372	0.30
Bristol-Myers Squibb Co 3.4% 26/07/2029	16,000	14,894	0.09
Bristol-Myers Squibb Co 4.25% 26/10/2049	50,000	43,284	0.26
Bristol-Myers Squibb Co 3.7% 15/03/2052	50,000	39,247	0.24
Broadcom Inc 4.75% 15/04/2029	50,000	47,791	0.29
Broadcom Inc '144A' 2.6% 15/02/2033	25,000	18,809	0.12
Broadcom Inc '144A' 3.137% 15/11/2035	25,000	18,471	0.11
Broadcom Inc '144A' 3.187% 15/11/2036	25,000	18,127	0.11
Bunge Ltd Finance Corp 2.75% 14/05/2031	25,000	20,587	0.13
Capital One Financial Corp FRN 06/12/2024	50,000	47,892	0.29
Capital One Financial Corp FRN 29/07/2032	50,000	36,008	0.22
Carrier Global Corp 3.577% 05/04/2050	50,000	35,979	0.22
Centene Corp 2.625% 01/08/2031	50,000	39,194	0.24
CenterPoint Energy Houston Electric LLC 3.55% 01/08/2042	25,000	19,916	0.12
Charles Schwab Corp/The 0.75% 18/03/2024	50,000	47,544	0.29
Charter Communications Operating LLC / Charter Communications Operating Capital 4.908% 23/07/2025	50,000	49,041	0.30
Charter Communications Operating LLC / Charter Communications Operating Capital 4.2% 15/03/2028	50,000	45,920	0.28
Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23/10/2045	16,000	14,467	0.09
Charter Communications Operating LLC / Charter Communications Operating Capital 5.25% 01/04/2053	25,000	19,532	0.12
Charter Communications Operating LLC / Charter Communications Operating Capital 4.4% 01/12/2061	25,000	16,100	0.10
Cheniere Corpus Christi Holdings LLC 3.7% 15/11/2029	50,000	45,339	0.28
Chubb INA Holdings Inc 3.35% 03/05/2026	25,000	23,980	0.15
Chubb INA Holdings Inc 4.35% 03/11/2045	25,000	21,835	0.13
Cigna Corp 4.375% 15/10/2028	50,000	48,332	0.30
Cigna Corp 2.4% 15/03/2030	50,000	41,993	0.26
Cigna Corp 4.9% 15/12/2048	25,000	22,787	0.14
Cigna Corp 3.4% 15/03/2051	25,000	17,959	0.11
Cisco Systems Inc 5.9% 15/02/2039	50,000	53,993	0.33
Citigroup Inc 4.45% 29/09/2027	50,000	47,814	0.29
Citigroup Inc 8.125% 15/07/2039	25,000	30,856	0.19
Citigroup Inc 4.75% 18/05/2046	50,000	42,050	0.26
Citigroup Inc FRN 24/04/2025	59,000	57,217	0.35
Citigroup Inc FRN 08/04/2026	50,000	47,314	0.29
Citigroup Inc FRN 09/06/2027	50,000	43,456	0.27
Citigroup Inc FRN 03/06/2031	50,000	40,526	0.25
Citigroup Inc FRN 24/05/2033	50,000	47,024	0.29
Coca-Cola Co/The 3.375% 25/03/2027	50,000	48,040	0.29
Coca-Cola Co/The 3.45% 25/03/2030	25,000	23,271	0.14
Coca-Cola Co/The 2.25% 05/01/2032	25,000	20,962	0.13
Coca-Cola Co/The 2.5% 15/03/2051	50,000	33,029	0.20
Comcast Corp 3.15% 01/03/2026	25,000	23,821	0.15
Comcast Corp 1.5% 15/02/2031	50,000	39,064	0.24
Comcast Corp 3.75% 01/04/2040	25,000	20,748	0.13
Comcast Corp 4% 01/03/2048	54,000	43,616	0.27
Comcast Corp 2.887% 01/11/2051	39,000	25,248	0.15
Comcast Corp 2.987% 01/11/2063	50,000	30,605	0.19
Conagra Brands Inc 4.85% 01/11/2028	50,000	48,744	0.30
Consolidated Edison Co of New York Inc 3.875% 15/06/2047	50,000	38,878	0.24
Costco Wholesale Corp 3% 18/05/2027	50,000	47,139	0.29
Crown Castle Inc 2.9% 01/04/2041	50,000	34,377	0.21
CVS Health Corp 2.625% 15/08/2024	50,000	48,025	0.29
CVS Health Corp 3.875% 20/07/2025	50,000	48,851	0.30
CVS Health Corp 4.78% 25/03/2038	50,000	46,039	0.28

Invesco USD IG Corporate Bond ESG UCITS ETF
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Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 99.30% (31 December 2021: 96.77%) (continued)			
United States: 78.36% (31 December 2021: 80.21%) (continued)			
CVS Health Corp 5.05% 25/03/2048	50,000	45,110	0.28
Danaher Corp 2.8% 10/12/2051	25,000	16,725	0.10
Dell International LLC / EMC Corp 6.02% 15/06/2026	25,000	25,548	0.16
Dell International LLC / EMC Corp 4.9% 01/10/2026	25,000	24,650	0.15
Discovery Communications LLC 3.95% 20/03/2028	50,000	44,499	0.27
DuPont de Nemours Inc 4.725% 15/11/2028	50,000	49,399	0.30
DuPont de Nemours Inc 5.319% 15/11/2038	25,000	24,340	0.15
Elevance Health Inc 3.65% 01/12/2027	25,000	23,610	0.14
Elevance Health Inc 2.25% 15/05/2030	25,000	20,777	0.13
Elevance Health Inc 4.375% 01/12/2047	25,000	21,526	0.13
Enterprise Products Operating LLC 3.75% 15/02/2025	50,000	48,643	0.30
Equinix Inc 2.625% 18/11/2024	25,000	23,844	0.15
Equinix Inc 3.2% 18/11/2029	28,000	24,457	0.15
Eversource Energy 4.2% 27/06/2024	50,000	49,441	0.30
Eversource Energy 3.45% 15/01/2050	25,000	18,372	0.11
Exelon Corp 3.4% 15/04/2026	25,000	23,791	0.15
Exelon Corp 4.7% 15/04/2050	25,000	22,028	0.13
Exelon Corp '144A' 3.35% 15/03/2032	20,000	17,486	0.11
FedEx Corp 4.55% 01/04/2046	25,000	20,429	0.13
Fidelity National Information Services Inc 2.25% 01/03/2031	25,000	19,727	0.12
Fifth Third Bancorp 3.65% 25/01/2024	50,000	49,291	0.30
Fiserv Inc 3.5% 01/07/2029	30,000	27,079	0.17
Fox Corp 4.709% 25/01/2029	50,000	48,512	0.30
General Motors Financial Co Inc 5.1% 17/01/2024	25,000	24,926	0.15
General Motors Financial Co Inc 5.25% 01/03/2026	50,000	49,334	0.30
General Motors Financial Co Inc 2.4% 10/04/2028	25,000	21,134	0.13
General Motors Financial Co Inc 3.6% 21/06/2030	50,000	42,241	0.26
Gilead Sciences Inc 3.7% 01/04/2024	50,000	49,197	0.30
Gilead Sciences Inc 5.65% 01/12/2041	50,000	51,380	0.31
Gilead Sciences Inc 2.8% 01/10/2050	50,000	32,513	0.20
GlaxoSmithKline Capital Inc 3.625% 15/05/2025	50,000	48,876	0.30
GlaxoSmithKline Capital Inc 6.375% 15/05/2038	25,000	28,299	0.17
Global Payments Inc 3.2% 15/08/2029	25,000	21,395	0.13
Goldman Sachs Group Inc/The 3.5% 23/01/2025	50,000	48,403	0.30
Goldman Sachs Group Inc/The 3.5% 01/04/2025	50,000	48,168	0.29
Goldman Sachs Group Inc/The 3.5% 16/11/2026	50,000	47,004	0.29
Goldman Sachs Group Inc/The 6.75% 01/10/2037	25,000	26,616	0.16
Goldman Sachs Group Inc/The 6.25% 01/02/2041	25,000	26,174	0.16
Goldman Sachs Group Inc/The FRN 01/05/2029	50,000	46,666	0.29
Goldman Sachs Group Inc/The FRN 21/07/2032	25,000	19,453	0.12
Goldman Sachs Group Inc/The FRN 21/10/2032	50,000	39,598	0.24
Goldman Sachs Group Inc/The FRN 24/02/2033	50,000	40,889	0.25
Goldman Sachs Group Inc/The 'MTN' 4.8% 08/07/2044	25,000	22,187	0.14
Halliburton Co 5% 15/11/2045	25,000	22,300	0.14
HCA Inc 5.875% 15/02/2026	100,000	100,706	0.62
HCA Inc 4.125% 15/06/2029	50,000	45,766	0.28
HCA Inc 5.125% 15/06/2039	25,000	22,360	0.14
HCA Inc 5.5% 15/06/2047	50,000	44,664	0.27
Hewlett Packard Enterprise Co 6.35% 15/10/2045	25,000	25,114	0.15
Home Depot Inc/The 3.75% 15/02/2024	50,000	49,363	0.30
Home Depot Inc/The 2.125% 15/09/2026	25,000	22,915	0.14
Home Depot Inc/The 1.375% 15/03/2031	50,000	38,852	0.24
Home Depot Inc/The 5.875% 16/12/2036	50,000	53,760	0.33
Home Depot Inc/The 3.3% 15/04/2040	50,000	40,061	0.25
Home Depot Inc/The 3.35% 15/04/2050	25,000	18,684	0.11
Home Depot Inc/The 3.5% 15/09/2056	50,000	37,619	0.23
HP Inc 2.2% 17/06/2025	50,000	46,834	0.29
HP Inc 4% 15/04/2029	50,000	45,874	0.28
Intel Corp 3.75% 05/08/2027	50,000	48,146	0.29
Intel Corp 3.9% 25/03/2030	50,000	47,052	0.29
Intel Corp 2% 12/08/2031	50,000	39,754	0.24
Intel Corp 3.734% 08/12/2047	25,000	18,882	0.12
Intel Corp 4.75% 25/03/2050	50,000	43,786	0.27
Intel Corp 4.9% 05/08/2052	25,000	22,316	0.14
Intercontinental Exchange Inc 4% 15/09/2027	50,000	48,378	0.30
Intercontinental Exchange Inc 3% 15/09/2060	25,000	15,685	0.10
International Business Machines Corp 3.45% 19/02/2026	50,000	48,078	0.29
International Business Machines Corp 1.7% 15/05/2027	100,000	87,996	0.54
International Business Machines Corp 4% 20/06/2042	50,000	41,642	0.25
Jefferies Financial Group Inc 4.15% 23/01/2030	25,000	22,407	0.14
John Deere Capital Corp 'MTN' 3.4% 06/06/2025	50,000	48,581	0.30
Johnson & Johnson 3.7% 01/03/2046	50,000	42,311	0.26
Johnson & Johnson 2.45% 01/09/2060	25,000	15,397	0.09
JPMorgan Chase & Co 3.875% 10/09/2024	50,000	48,943	0.30

Invesco USD IG Corporate Bond ESG UCITS ETF
(formerly Invesco USD Corporate Bond UCITS ETF)*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 99.30% (31 December 2021: 96.77%) (continued)			
United States: 78.36% (31 December 2021: 80.21%) (continued)			
JPMorgan Chase & Co 3.9% 15/07/2025	50,000	48,962	0.30
JPMorgan Chase & Co 3.2% 15/06/2026	50,000	47,324	0.29
JPMorgan Chase & Co 5.5% 15/10/2040	25,000	24,974	0.15
JPMorgan Chase & Co 4.95% 01/06/2045	50,000	44,989	0.28
JPMorgan Chase & Co FRN 01/03/2025	50,000	48,605	0.30
JPMorgan Chase & Co FRN 15/10/2025	50,000	47,085	0.29
JPMorgan Chase & Co FRN 19/11/2026	50,000	44,072	0.27
JPMorgan Chase & Co FRN 24/03/2031	50,000	46,904	0.29
JPMorgan Chase & Co FRN 13/05/2031	50,000	41,337	0.25
JPMorgan Chase & Co FRN 04/02/2032	50,000	38,391	0.24
JPMorgan Chase & Co FRN 26/04/2033	50,000	46,457	0.28
JPMorgan Chase & Co FRN 24/07/2038	25,000	20,846	0.13
JPMorgan Chase & Co FRN 15/11/2048	25,000	19,726	0.12
JPMorgan Chase & Co FRN 22/04/2052	25,000	17,312	0.11
Keurig Dr Pepper Inc 4.597% 25/05/2028	25,000	24,532	0.15
Kraft Heinz Foods Co 4.375% 01/06/2046	50,000	40,980	0.25
Lowe's Cos Inc 3.65% 05/04/2029	50,000	46,177	0.28
Lowe's Cos Inc 2.625% 01/04/2031	50,000	41,504	0.25
Lowe's Cos Inc 2.8% 15/09/2041	25,000	17,142	0.10
Lowe's Cos Inc 3.7% 15/04/2046	50,000	37,256	0.23
Lowe's Cos Inc 3% 15/10/2050	50,000	32,105	0.20
LYB International Finance III LLC 3.625% 01/04/2051	25,000	16,837	0.10
Marriott International Inc/MD 5% 15/10/2027	50,000	49,450	0.30
Mastercard Inc 3.85% 26/03/2050	50,000	42,102	0.26
McDonald's Corp 'MTN' 3.7% 30/01/2026	25,000	24,353	0.15
McDonald's Corp 'MTN' 4.875% 09/12/2045	25,000	23,321	0.14
Merck & Co Inc 3.4% 07/03/2029	50,000	46,653	0.29
Merck & Co Inc 2.15% 10/12/2031	25,000	20,504	0.13
Merck & Co Inc 4% 07/03/2049	50,000	42,876	0.26
Merck & Co Inc 2.9% 10/12/2061	25,000	16,184	0.10
MetLife Inc 3.6% 10/04/2024	50,000	49,132	0.30
MetLife Inc 5% 15/07/2052	25,000	23,912	0.15
Microsoft Corp 3.625% 15/12/2023	50,000	49,490	0.30
Microsoft Corp 2.7% 12/02/2025	50,000	48,124	0.29
Microsoft Corp 2.4% 08/08/2026	50,000	46,705	0.29
Microsoft Corp 3.5% 12/02/2035	25,000	22,748	0.14
Microsoft Corp 2.525% 01/06/2050	50,000	33,359	0.20
Microsoft Corp 2.921% 17/03/2052	50,000	35,630	0.22
Microsoft Corp 2.675% 01/06/2060	25,000	16,248	0.10
Microsoft Corp 3.041% 17/03/2062	25,000	17,515	0.11
Morgan Stanley 3.875% 29/04/2024	50,000	49,257	0.30
Morgan Stanley 3.625% 20/01/2027	50,000	47,297	0.29
Morgan Stanley 3.95% 23/04/2027	50,000	47,381	0.29
Morgan Stanley 4.3% 27/01/2045	50,000	42,729	0.26
Morgan Stanley FRN 28/04/2026	50,000	46,406	0.28
Morgan Stanley FRN 10/12/2026	50,000	43,908	0.27
Morgan Stanley FRN 04/05/2027	49,000	43,063	0.26
Morgan Stanley FRN 20/04/2028	50,000	47,564	0.29
Morgan Stanley FRN 18/10/2033	50,000	52,473	0.32
Morgan Stanley FRN 16/09/2036	50,000	36,474	0.22
Morgan Stanley FRN 22/07/2038	50,000	42,150	0.26
Morgan Stanley 'GMTN' 3.875% 27/01/2026	50,000	48,411	0.30
Morgan Stanley 'GMTN' FRN 21/07/2032	50,000	38,439	0.24
Morgan Stanley 'GMTN' FRN 24/03/2051	25,000	25,087	0.15
Morgan Stanley 'MTN' FRN 21/10/2025	100,000	92,067	0.56
Morgan Stanley 'MTN' FRN 01/04/2031	50,000	43,866	0.27
Morgan Stanley 'MTN' FRN 13/02/2032	25,000	18,800	0.12
Morgan Stanley 'MTN' FRN 28/04/2032	50,000	37,881	0.23
MPLX LP 1.75% 01/03/2026	25,000	22,342	0.14
MPLX LP 5.5% 15/02/2049	50,000	44,326	0.27
National Rural Utilities Cooperative Finance Corp 1% 15/06/2026	50,000	44,174	0.27
Newmont Corp 4.875% 15/03/2042	26,000	23,898	0.15
NIKE Inc 2.75% 27/03/2027	25,000	23,405	0.14
Northern Trust Corp 4% 10/05/2027	50,000	48,931	0.30
Novartis Capital Corp 3.1% 17/05/2027	50,000	47,476	0.29
Novartis Capital Corp 4% 20/11/2045	50,000	44,404	0.27
NVIDIA Corp 0.584% 14/06/2024	50,000	47,177	0.29
NVIDIA Corp 3.5% 01/04/2050	25,000	19,008	0.12
Oracle Corp 2.95% 15/11/2024	25,000	24,071	0.15
Oracle Corp 2.5% 01/04/2025	50,000	47,173	0.29
Oracle Corp 2.65% 15/07/2026	50,000	46,006	0.28
Oracle Corp 6.25% 09/11/2032	25,000	26,342	0.16
Oracle Corp 6.5% 15/04/2038	25,000	26,023	0.16
Oracle Corp 3.6% 01/04/2040	50,000	37,206	0.23

Invesco USD IG Corporate Bond ESG UCITS ETF
(formerly Invesco USD Corporate Bond UCITS ETF)*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 99.30% (31 December 2021: 96.77%) (continued)			
United States: 78.36% (31 December 2021: 80.21%) (continued)			
Oracle Corp 3.6% 01/04/2050	50,000	34,122	0.21
Oracle Corp 3.85% 01/04/2060	25,000	16,791	0.10
Otis Worldwide Corp 2.565% 15/02/2030	25,000	21,070	0.13
Paramount Global 6.875% 30/04/2036	50,000	48,685	0.30
PayPal Holdings Inc 2.65% 01/10/2026	50,000	46,225	0.28
PepsiCo Inc 2.75% 30/04/2025	25,000	23,932	0.15
PepsiCo Inc 3% 15/10/2027	25,000	23,507	0.14
PepsiCo Inc 1.95% 21/10/2031	50,000	40,501	0.25
Pfizer Inc 1.7% 28/05/2030	25,000	20,610	0.13
Pfizer Inc 4% 15/12/2036	10,000	9,170	0.06
Pfizer Inc 4.4% 15/05/2044	50,000	46,680	0.29
Phillips 66 4.875% 15/11/2044	25,000	23,087	0.14
PNC Financial Services Group Inc/The 2.55% 22/01/2030	50,000	42,619	0.26
PNC Financial Services Group Inc/The FRN 28/10/2033	50,000	52,398	0.32
Procter & Gamble Co/The 3% 25/03/2030	50,000	45,673	0.28
Prudential Financial Inc 'MTN' 3.7% 13/03/2051	50,000	38,295	0.23
QUALCOMM Inc 4.3% 20/05/2047	25,000	21,762	0.13
S&P Global Inc '144A' 2.9% 01/03/2032	50,000	42,820	0.26
Sabine Pass Liquefaction LLC 5.625% 01/03/2025	25,000	25,072	0.15
Sabine Pass Liquefaction LLC 4.5% 15/05/2030	25,000	23,279	0.14
Salesforce Inc 1.95% 15/07/2031	50,000	40,084	0.25
Salesforce Inc 2.9% 15/07/2051	25,000	16,733	0.10
San Diego Gas & Electric Co 4.5% 15/08/2040	25,000	22,595	0.14
Santander Holdings USA Inc 4.5% 17/07/2025	50,000	48,934	0.30
Simon Property Group LP 2.45% 13/09/2029	50,000	41,906	0.26
Southern California Gas Co 3.15% 15/09/2024	25,000	24,344	0.15
Southern California Gas Co 4.3% 15/01/2049	15,000	12,412	0.08
Starbucks Corp 3.5% 15/11/2050	25,000	18,236	0.11
Synchrony Financial 4.25% 15/08/2024	25,000	24,449	0.15
Sysco Corp 6.6% 01/04/2050	25,000	27,082	0.17
Target Corp 2.25% 15/04/2025	50,000	47,460	0.29
Target Corp 4.5% 15/09/2032	25,000	24,385	0.15
Thermo Fisher Scientific Inc 2.8% 15/10/2041	25,000	18,527	0.11
Time Warner Cable LLC 7.3% 01/07/2038	50,000	50,041	0.31
T-Mobile USA Inc 1.5% 15/02/2026	25,000	22,405	0.14
T-Mobile USA Inc 2.05% 15/02/2028	50,000	43,091	0.26
T-Mobile USA Inc 2.55% 15/02/2031	50,000	40,864	0.25
T-Mobile USA Inc 4.375% 15/04/2040	25,000	21,564	0.13
T-Mobile USA Inc 3.3% 15/02/2051	50,000	33,355	0.20
Toyota Motor Credit Corp 0.625% 13/09/2024	50,000	46,566	0.29
Truist Financial Corp 'MTN' 2.85% 26/10/2024	50,000	48,252	0.30
Tyson Foods Inc 3.55% 02/06/2027	50,000	46,901	0.29
Unilever Capital Corp 5.9% 15/11/2032	20,000	21,635	0.13
Union Pacific Corp 2.375% 20/05/2031	25,000	21,030	0.13
United Parcel Service Inc 3.9% 01/04/2025	50,000	49,298	0.30
UnitedHealth Group Inc 1.15% 15/05/2026	50,000	44,746	0.27
UnitedHealth Group Inc 3.85% 15/06/2028	12,000	11,517	0.07
UnitedHealth Group Inc 5.3% 15/02/2030	25,000	25,878	0.16
UnitedHealth Group Inc 4.2% 15/05/2032	50,000	47,678	0.29
UnitedHealth Group Inc 6.875% 15/02/2038	20,000	23,534	0.14
UnitedHealth Group Inc 3.05% 15/05/2041	50,000	37,812	0.23
UnitedHealth Group Inc 3.7% 15/08/2049	75,000	59,459	0.36
UnitedHealth Group Inc 3.875% 15/08/2059	25,000	19,714	0.12
UnitedHealth Group Inc 4.95% 15/05/2062	25,000	23,605	0.14
US Bancorp FRN 22/07/2028	50,000	48,794	0.30
Utah Acquisition Sub Inc 3.95% 15/06/2026	34,000	31,815	0.19
Verizon Communications Inc 1.45% 20/03/2026	50,000	44,978	0.28
Verizon Communications Inc 2.1% 22/03/2028	50,000	43,424	0.27
Verizon Communications Inc 4.329% 21/09/2028	50,000	48,236	0.30
Verizon Communications Inc 3.15% 22/03/2030	50,000	44,169	0.27
Verizon Communications Inc 2.355% 15/03/2032	54,000	43,003	0.26
Verizon Communications Inc 4.5% 10/08/2033	50,000	47,014	0.29
Verizon Communications Inc 4.4% 01/11/2034	25,000	23,068	0.14
Verizon Communications Inc 2.65% 20/11/2040	50,000	33,933	0.21
Verizon Communications Inc 3.4% 22/03/2041	50,000	37,851	0.23
Verizon Communications Inc 4.862% 21/08/2046	50,000	45,410	0.28
Verizon Communications Inc 3.55% 22/03/2051	50,000	36,054	0.22
Verizon Communications Inc 3.875% 01/03/2052	50,000	38,177	0.23
Verizon Communications Inc 2.987% 30/10/2056	25,000	15,401	0.09
Visa Inc 1.9% 15/04/2027	25,000	22,592	0.14
Visa Inc 2% 15/08/2050	50,000	29,678	0.18
VMware Inc 1% 15/08/2024	25,000	23,263	0.14
Walt Disney Co/The 2.75% 01/09/2049	50,000	33,280	0.20
Walt Disney Co/The 3.8% 13/05/2060	25,000	19,262	0.12

Invesco USD IG Corporate Bond ESG UCITS ETF
(formerly Invesco USD Corporate Bond UCITS ETF)*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 99.30% (31 December 2021: 96.77%) (continued)			
United States: 78.36% (31 December 2021: 80.21%) (continued)			
Warnermedia Holdings Inc '144A' 3.638% 15/03/2025	25,000	23,795	0.15
Warnermedia Holdings Inc '144A' 5.141% 15/03/2052	50,000	36,836	0.23
Wells Fargo & Co 3% 22/04/2026	50,000	46,750	0.29
Wells Fargo & Co 5.375% 02/11/2043	50,000	46,705	0.29
Wells Fargo & Co 'MTN' 3.3% 09/09/2024	100,000	97,180	0.60
Wells Fargo & Co 'MTN' 4.75% 07/12/2046	25,000	21,019	0.13
Wells Fargo & Co 'MTN' FRN 25/07/2028	50,000	48,835	0.30
Wells Fargo & Co 'MTN' FRN 25/07/2033	50,000	47,545	0.29
Wells Fargo & Co 'MTN' FRN 25/04/2053	50,000	42,760	0.26
Williams Cos Inc/The 5.1% 15/09/2045	50,000	44,025	0.27
Total United States		12,788,990	78.36
Total Bonds		16,206,849	99.30
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		16,206,849	99.30
Investment Funds: 0.27% (31 December 2021: 0.75%)			
Ireland: 0.27% (31 December 2021: 0.75%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	44,619	44,619	0.27
Total Ireland		44,619	0.27
Total Investment Funds		44,619	0.27
Total Value of Investments		16,251,468	99.57
Details of Forward Foreign Exchange Contracts			
Buy 54,309 USD to Sell 44,328 GBP	Maturity Date	Counterparty	Unrealised Gain USD % of Net Assets
	03/01/2023	BNY Mellon	988 0.01
Total unrealised gain on open forward foreign exchange contracts			988 0.01
Total financial assets at fair value through profit or loss		16,252,456	99.58
Cash and cash equivalents		660	0.00
Current assets		161,245	0.99
Total assets		16,414,361	100.57
Details of Forward Foreign Exchange Contracts			
Buy 2,412,885 GBP to Sell 2,993,916 USD	Maturity Date	Counterparty	Unrealised Loss USD % of Net Assets
	03/01/2023	BNY Mellon	(91,457) (0.56)
Total unrealised loss on open forward foreign exchange contracts			(91,457) (0.56)
Total financial liabilities at fair value through profit or loss		(91,457)	(0.56)
Current liabilities		(1,556)	(0.01)
Net assets attributable to holders of redeemable participating Shares		16,321,348	100.00
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.01
Derivative instruments			0.01
Other assets			0.98
			100.00

*Effective 28 February 2022, the Fund name changed from Invesco USD Corporate Bond UCITS ETF to Invesco US IG Corporate Bond ESG UCITS ETF and further changed to Invesco USD IG Corporate Bond ESG UCITS ETF effective 11 August 2022.

Invesco EUR IG Corporate Bond ESG UCITS ETF
(formerly Invesco Euro Corporate Bond UCITS ETF)*
Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 98.91% (31 December 2021: 98.78%)			
Australia: 1.32% (31 December 2021: 1.48%)			
APA Infrastructure Ltd 'EMTN' 2% 15/07/2030	100,000	82,600	0.30
Australia & New Zealand Banking Group Ltd 'EMTN' FRN 21/11/2029	100,000	92,476	0.34
Sydney Airport Finance Co Pty Ltd 'EMTN' 2.75% 23/04/2024	100,000	98,259	0.36
Transurban Finance Co Pty Ltd 'EMTN' 1.75% 29/03/2028	100,000	88,177	0.32
Total Australia		361,512	1.32
Austria: 0.97% (31 December 2021: 0.88%)			
Erste Group Bank AG 'EMTN' 0.05% 16/09/2025	100,000	90,196	0.33
Erste Group Bank AG 'EMTN' 0.875% 22/05/2026	100,000	89,338	0.33
Raiffeisen Bank International AG 'EMTN' 0.375% 25/09/2026	100,000	84,675	0.31
Total Austria		264,209	0.97
Belgium: 1.69% (31 December 2021: 2.42%)			
Belfius Bank SA 3.125% 11/05/2026	100,000	96,022	0.35
Elia Transmission Belgium SA 'EMTN' 1.375% 14/01/2026	100,000	93,022	0.34
Groupe Bruxelles Lambert NV 1.375% 23/05/2024	100,000	97,457	0.36
KBC Group NV 'EMTN' FRN 16/06/2027	100,000	88,209	0.32
KBC Group NV 'EMTN' FRN 21/01/2028	100,000	86,215	0.32
Total Belgium		460,925	1.69
Canada: 1.02% (31 December 2021: 0.30%)			
Bank of Nova Scotia/The 'EMTN' 0.5% 30/04/2024	100,000	96,160	0.35
Mercedes-Benz Finance Canada Inc 'EMTN' 3% 23/02/2027	100,000	97,728	0.36
Toronto-Dominion Bank/The 'EMTN' 1.952% 08/04/2030	100,000	86,037	0.31
Total Canada		279,925	1.02
Cayman Islands: 0.00% (31 December 2021: 0.60%)			
Denmark: 1.36% (31 December 2021: 1.44%)			
Danske Bank A/S FRN 27/08/2025	100,000	93,700	0.34
Jyske Bank A/S 'EMTN' FRN 17/02/2028	100,000	84,257	0.31
Nykredit Realkredit AS 'EMTN' 0.875% 17/01/2024	100,000	96,948	0.35
Nykredit Realkredit AS FRN 29/12/2032	100,000	98,275	0.36
Total Denmark		373,180	1.36
Finland: 1.57% (31 December 2021: 0.85%)			
Nordea Bank Abp 'EMTN' 1.125% 16/02/2027	100,000	90,403	0.33
Nordea Bank Abp 'EMTN' 0.5% 02/11/2028	100,000	82,125	0.30
OP Corporate Bank plc 'EMTN' 0.25% 24/03/2026	100,000	88,322	0.32
OP Corporate Bank plc 'EMTN' 0.375% 16/06/2028	100,000	80,866	0.30
Sampo Oyj FRN 23/05/2049	100,000	87,497	0.32
Total Finland		429,213	1.57
France: 24.16% (31 December 2021: 18.54%)			
Air Liquide Finance SA 'EMTN' 0.375% 27/05/2031	100,000	78,006	0.29
Alstom SA 'EMTN' 0.25% 14/10/2026	100,000	89,008	0.33
APRR SA 'EMTN' 1.25% 18/01/2028	100,000	89,366	0.33
Autoroutes du Sud de la France SA 'EMTN' 1.375% 21/02/2031	100,000	84,489	0.31
AXA SA 'EMTN' 3.75% 12/10/2030	100,000	100,123	0.37
AXA SA 'EMTN' FRN 06/07/2047	100,000	92,489	0.34
AXA SA 'EMTN' FRN 28/05/2049	100,000	88,431	0.32
Banque Federative du Credit Mutuel SA 0.75% 17/01/2030	100,000	78,548	0.29
Banque Federative du Credit Mutuel SA 'EMTN' 3% 21/05/2024	100,000	99,317	0.36
Banque Federative du Credit Mutuel SA 'EMTN' 1.625% 19/01/2026	100,000	93,757	0.34
Banque Federative du Credit Mutuel SA 'EMTN' 0.75% 08/06/2026	100,000	90,305	0.33
Banque Federative du Credit Mutuel SA 'EMTN' 0.625% 03/11/2028	100,000	81,541	0.30
Banque Federative du Credit Mutuel SA 'EMTN' 4% 21/11/2029	100,000	99,866	0.36
Banque Federative du Credit Mutuel SA 'EMTN' 1.125% 19/11/2031	100,000	74,264	0.27
Banque Federative du Credit Mutuel SA 'EMTN' 3.75% 01/02/2033	100,000	95,129	0.35
BNP Paribas SA 'EMTN' 1.125% 28/08/2024	100,000	96,501	0.35
BNP Paribas SA 'EMTN' 1.5% 23/05/2028	100,000	86,028	0.31
BNP Paribas SA 'EMTN' 1.5% 25/05/2028	100,000	89,639	0.33
BNP Paribas SA 'EMTN' FRN 15/07/2025	100,000	94,881	0.35
BNP Paribas SA 'EMTN' FRN 23/01/2027	100,000	93,339	0.34
BNP Paribas SA 'EMTN' FRN 13/04/2027	100,000	87,234	0.32
BNP Paribas SA 'EMTN' FRN 17/04/2029	100,000	83,826	0.31
BNP Paribas SA 'EMTN' FRN 15/01/2032	100,000	84,161	0.31
BNP Paribas SA 'EMTN' FRN 31/03/2032	100,000	88,380	0.32
Bouygues SA 1.375% 07/06/2027	100,000	90,658	0.33
Bouygues SA 3.25% 30/06/2037	100,000	84,451	0.31
BPCE SA 1% 15/07/2024	100,000	96,597	0.35
BPCE SA 0.625% 15/01/2030	100,000	79,422	0.29
BPCE SA 'EMTN' 2.875% 22/04/2026	100,000	96,262	0.35
BPCE SA 'EMTN' 0.5% 24/02/2027	100,000	86,384	0.32
BPCE SA 'EMTN' 1% 05/10/2028	100,000	85,913	0.31
BPCE SA 'EMTN' 4% 29/11/2032	100,000	97,191	0.36
Capgemini SE 1.625% 15/04/2026	100,000	94,069	0.34
Carrefour SA 'EMTN' 1.25% 03/06/2025	100,000	94,277	0.34

Invesco EUR IG Corporate Bond ESG UCITS ETF
(formerly Invesco Euro Corporate Bond UCITS ETF)*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.91% (31 December 2021: 98.78%) (continued)			
France: 24.16% (31 December 2021: 18.54%) (continued)			
Cie Generale des Etablissements Michelin SCA 1.75% 03/09/2030	100,000	89,591	0.33
CNP Assurances FRN 10/06/2047	100,000	99,083	0.36
Credit Agricole Assurances SA FRN (Perpetual)	100,000	97,246	0.36
Credit Agricole SA 'EMTN' 0.375% 21/10/2025	100,000	91,941	0.34
Credit Agricole SA 'EMTN' 2% 25/03/2029	100,000	85,865	0.31
Credit Agricole SA 'EMTN' 0.875% 14/01/2032	100,000	74,806	0.27
Credit Agricole SA 'EMTN' 1.125% 12/07/2032	100,000	76,006	0.28
Credit Agricole SA/London 'EMTN' 0.5% 24/06/2024	100,000	95,913	0.35
Credit Agricole SA/London 'EMTN' 1% 16/09/2024	100,000	96,202	0.35
Credit Agricole SA/London 'EMTN' 1.875% 20/12/2026	100,000	92,046	0.34
Credit Mutuel Arkea SA 1.25% 31/05/2024	100,000	96,892	0.35
Credit Mutuel Arkea SA 'EMTN' 0.75% 18/01/2030	100,000	78,650	0.29
Danone SA 'EMTN' 0.709% 03/11/2024	100,000	95,944	0.35
Danone SA 'EMTN' 1.208% 03/11/2028	100,000	88,167	0.32
EssilorLuxottica SA 'EMTN' 0.5% 05/06/2028	100,000	86,574	0.32
Gecina SA 'EMTN' 0.875% 25/01/2033	100,000	72,585	0.27
Holding d'Infrastructures de Transport SASU 2.25% 24/03/2025	100,000	95,437	0.35
HSBC Continental Europe SA 'EMTN' 0.1% 03/09/2027	100,000	85,263	0.31
ICADE 1% 19/01/2030	100,000	73,495	0.27
JCDecaux SE 2.625% 24/04/2028	100,000	89,205	0.33
Kering SA 'EMTN' 1.875% 05/05/2030	100,000	91,076	0.33
Klepierre SA 'EMTN' 0.875% 17/02/2031	100,000	72,920	0.27
Orange SA 'EMTN' 1.125% 15/07/2024	100,000	97,095	0.35
Orange SA 'EMTN' 2% 15/01/2029	100,000	91,354	0.33
Orange SA 'EMTN' 0.625% 16/12/2033	100,000	70,502	0.26
Orange SA 'EMTN' 0.75% 29/06/2034	100,000	70,183	0.26
Orange SA 'EMTN' FRN (Perpetual)	100,000	100,112	0.37
RCI Banque SA 'EMTN' 1.75% 10/04/2026	100,000	91,449	0.33
Sanofi 1.375% 21/03/2030	100,000	87,019	0.32
Schneider Electric SE 'EMTN' 1% 09/04/2027	100,000	90,575	0.33
Schneider Electric SE 'EMTN' 3.25% 09/11/2027	100,000	98,848	0.36
Societe Generale SA 0.75% 25/01/2027	100,000	86,453	0.32
Societe Generale SA 1.25% 12/06/2030	100,000	79,115	0.29
Societe Generale SA 'EMTN' 0.125% 18/02/2028	100,000	82,557	0.30
Societe Generale SA 'EMTN' FRN 24/11/2030	100,000	87,658	0.32
Societe Generale SA FRN 12/06/2029	100,000	80,093	0.29
Unibail-Rodamco-Westfield SE 'EMTN' 2.5% 04/06/2026	100,000	94,287	0.34
Unibail-Rodamco-Westfield SE 'EMTN' 2.625% 09/04/2030	100,000	89,204	0.33
Unibail-Rodamco-Westfield SE 'EMTN' 1.375% 25/05/2033	100,000	71,090	0.26
Veolia Environnement SA 'EMTN' 0.927% 04/01/2029	100,000	84,478	0.31
Veolia Environnement SA FRN (Perpetual)	100,000	86,158	0.31
Total France		6,606,989	24.16
Germany: 8.58% (31 December 2021: 7.85%)			
Aareal Bank AG 'EMTN' 0.05% 02/09/2026	100,000	82,561	0.30
Allianz SE 'EMTN' FRN 05/07/2052	100,000	91,684	0.33
Allianz SE FRN 06/07/2047	100,000	92,230	0.34
BASF SE 1.5% 17/03/2031	100,000	84,314	0.31
Berlin Hyp AG 'EMTN' 1% 05/02/2026	100,000	91,980	0.34
Commerzbank AG 'EMTN' 1.125% 19/09/2025	100,000	91,089	0.33
Commerzbank AG 'EMTN' 1% 04/03/2026	100,000	91,669	0.33
Continental AG 'EMTN' 3.625% 30/11/2027	100,000	97,203	0.36
Deutsche Bank AG 'EMTN' 1.625% 20/01/2027	100,000	88,060	0.32
Deutsche Bank AG 'EMTN' FRN 23/02/2028	100,000	87,365	0.32
Deutsche Boerse AG 1.625% 08/10/2025	100,000	97,215	0.36
Deutsche Post AG 'EMTN' 1.625% 05/12/2028	100,000	91,793	0.34
Deutsche Telekom AG 'EMTN' 1.75% 09/12/2049	50,000	32,148	0.12
Eurogrid GmbH 'EMTN' 1.875% 10/06/2025	100,000	96,018	0.35
Evonik Industries AG 'EMTN' 2.25% 25/09/2027	100,000	93,087	0.34
Infineon Technologies AG 0.625% 17/02/2025	100,000	93,939	0.34
Knorr-Bremse AG 'EMTN' 3.25% 21/09/2027	100,000	97,819	0.36
LANXESS AG 'EMTN' 0% 08/09/2027	100,000	83,750	0.31
LEG Immobilien SE 'EMTN' 0.875% 28/11/2027	100,000	82,731	0.30
Mercedes-Benz Group AG 'EMTN' 1.4% 12/01/2024	100,000	98,787	0.36
Mercedes-Benz Group AG 'EMTN' 1.125% 08/08/2034	75,000	56,348	0.21
Merck KGaA FRN 09/09/2080	100,000	88,733	0.32
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 26/05/2041	100,000	74,752	0.27
SAP SE 1.375% 13/03/2030	100,000	87,278	0.32
Vonovia SE 1% 16/06/2033	100,000	65,953	0.24
Vonovia SE 1.5% 14/06/2041	100,000	55,014	0.20
Vonovia SE 'EMTN' 0% 01/12/2025	100,000	87,598	0.32
Vonovia SE 'EMTN' 0.75% 01/09/2032	100,000	66,145	0.24
Total Germany		2,347,263	8.58

Invesco EUR IG Corporate Bond ESG UCITS ETF
(formerly Invesco Euro Corporate Bond UCITS ETF)*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.91% (31 December 2021: 98.78%) (continued)			
Hungary: 0.00% (31 December 2021: 0.29%)			
Ireland: 1.51% (31 December 2021: 1.72%)			
AIB Group Plc 'EMTN' FRN 04/04/2028	100,000	89,217	0.33
CCEP Finance Ireland DAC 0% 06/09/2025	100,000	91,170	0.33
Fresenius Finance Ireland Plc 'EMTN' 0.5% 01/10/2028	100,000	77,969	0.28
Johnson Controls International plc / Tyco Fire & Security Finance SCA 1% 15/09/2032	100,000	76,741	0.28
Zurich Finance Ireland Designated Activity Co 'EMTN' FRN 17/09/2050	100,000	78,637	0.29
Total Ireland		413,734	1.51
Italy: 3.23% (31 December 2021: 4.32%)			
Assicurazioni Generali SpA 'EMTN' 4.125% 04/05/2026	100,000	100,977	0.37
Assicurazioni Generali SpA 'EMTN' 1.713% 30/06/2032	100,000	76,155	0.28
ASTM SpA 'EMTN' 1% 25/11/2026	100,000	85,552	0.31
Intesa Sanpaolo SpA 'EMTN' 2.125% 26/05/2025	100,000	95,762	0.35
Intesa Sanpaolo SpA 'EMTN' 0.75% 16/03/2028	125,000	103,795	0.38
Italgas SpA 'EMTN' 0.25% 24/06/2025	100,000	91,337	0.33
Italgas SpA 'EMTN' 1.625% 18/01/2029	100,000	85,302	0.31
Snam SpA 'EMTN' 0.75% 20/06/2029	100,000	81,413	0.30
Terna - Rete Elettrica Nazionale 'EMTN' 1.375% 26/07/2027	100,000	90,223	0.33
UniCredit SpA 'EMTN' 0.85% 19/01/2031	100,000	72,289	0.27
Total Italy		882,805	3.23
Japan: 1.58% (31 December 2021: 2.02%)			
Mizuho Financial Group Inc 'EMTN' 0.797% 15/04/2030	100,000	78,989	0.29
Mizuho Financial Group Inc FRN 06/09/2029	100,000	80,143	0.29
NTT Finance Corp 'REGS' 0.01% 03/03/2025	100,000	92,724	0.34
Sumitomo Mitsui Financial Group Inc 'EMTN' 0.934% 11/10/2024	100,000	95,745	0.35
Takeda Pharmaceutical Co Ltd 1% 09/07/2029	100,000	83,777	0.31
Total Japan		431,378	1.58
Jersey: 0.34% (31 December 2021: 0.00%)			
Heathrow Funding Ltd 1.5% 12/10/2025	100,000	92,914	0.34
Total Jersey		92,914	0.34
Liechtenstein: 0.00% (31 December 2021: 0.28%)			
Luxembourg: 4.52% (31 December 2021: 5.38%)			
Aroundtown SA 'EMTN' 1% 07/01/2025	100,000	82,252	0.30
Becton Dickinson Euro Finance Sarl 0.334% 13/08/2028	100,000	82,297	0.30
DH Europe Finance II Sarl 0.45% 18/03/2028	100,000	85,082	0.31
DH Europe Finance II Sarl 0.75% 18/09/2031	100,000	77,713	0.28
Grand City Properties SA 'EMTN' 0.125% 11/01/2028	100,000	66,835	0.25
HeidelbergCement Finance Luxembourg SA 'EMTN' 1.5% 14/06/2027	100,000	91,028	0.33
Holcim Finance Luxembourg SA 'EMTN' 2.375% 09/04/2025	100,000	96,989	0.36
John Deere Cash Management SARL 1.85% 02/04/2028	100,000	91,557	0.34
Medtronic Global Holdings SCA 3.125% 15/10/2031	100,000	94,364	0.35
Medtronic Global Holdings SCA 1.75% 02/07/2049	100,000	60,932	0.22
Nestle Finance International Ltd 'EMTN' 1.5% 29/03/2035	100,000	79,844	0.29
Nestle Finance International Ltd 'EMTN' 0.875% 14/06/2041	110,000	70,708	0.26
Novartis Finance SA 0% 23/09/2028	100,000	82,442	0.30
Segro Capital Sarl 'EMTN' 1.25% 23/03/2026	100,000	91,356	0.33
Swiss Re Finance Luxembourg SA FRN 30/04/2050	100,000	81,493	0.30
Total Luxembourg		1,234,892	4.52
Mexico: 0.00% (31 December 2021: 0.29%)			
Netherlands: 13.50% (31 December 2021: 17.61%)			
ABN AMRO Bank NV 0.6% 15/01/2027	100,000	87,944	0.32
ABN AMRO Bank NV 'EMTN' 1.25% 28/05/2025	100,000	94,816	0.35
Achmea BV 'EMTN' FRN (Perpetual)	100,000	97,699	0.36
Adecco International Financial Services BV FRN 21/03/2082	100,000	76,550	0.28
Akzo Nobel NV 'EMTN' 1.625% 14/04/2030	100,000	85,426	0.31
Allianz Finance II BV 'EMTN' 1.5% 15/01/2030	100,000	87,370	0.32
ASML Holding NV 0.25% 25/02/2030	100,000	79,894	0.29
BMW Finance NV 'EMTN' 2.625% 17/01/2024	100,000	100,161	0.37
BMW Finance NV 'EMTN' 1.5% 06/02/2029	100,000	88,393	0.32
Coca-Cola HBC Finance BV 'EMTN' 1.875% 11/11/2024	100,000	96,940	0.35
Cooperatieve Rabobank UA 'GMTN' 1.375% 03/02/2027	100,000	92,339	0.34
CRH Funding BV 1.625% 05/05/2030	100,000	84,947	0.31
de Volksbank NV 'EMTN' 0.01% 16/09/2024	100,000	94,041	0.34
Digital Intrepid Holding BV 1.375% 18/07/2032	100,000	71,118	0.26
DSV Finance BV 'EMTN' 0.75% 05/07/2033	100,000	69,206	0.25
easyJet FinCo BV 'EMTN' 1.875% 03/03/2028	100,000	80,909	0.30
EXOR NV 2.5% 08/10/2024	100,000	98,080	0.36
GSK Capital BV 'EMTN' 3.125% 28/11/2032	100,000	95,126	0.35
GSK Consumer Healthcare Capital NL BV 'EMTN' 1.75% 29/03/2030	100,000	86,197	0.32
ING Groep NV 'EMTN' 2% 20/09/2028	100,000	89,203	0.33
ING Groep NV 'EMTN' FRN 15/02/2029	100,000	96,908	0.35
ING Groep NV 'EMTN' FRN 26/05/2031	100,000	90,701	0.33
ING Groep NV FRN 29/11/2025	100,000	92,635	0.34
ING Groep NV FRN 16/02/2031	100,000	83,046	0.30
ING Groep NV FRN 16/11/2032	100,000	82,289	0.30

Invesco EUR IG Corporate Bond ESG UCITS ETF
(formerly Invesco Euro Corporate Bond UCITS ETF)*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.91% (31 December 2021: 98.78%) (continued)			
Netherlands: 13.50% (31 December 2021: 17.61%) (continued)			
Koninklijke Ahold Delhaize NV 0.875% 19/09/2024	100,000	95,917	0.35
Koninklijke DSM NV 'EMTN' 1% 09/04/2025	100,000	94,363	0.35
Koninklijke KPN NV 'GMTN' 0.625% 09/04/2025	100,000	93,570	0.34
LeasePlan Corp NV 'EMTN' 3.5% 09/04/2025	100,000	97,786	0.36
Lseg Netherlands BV 0.75% 06/04/2033	100,000	75,341	0.28
Mondelez International Holdings Netherlands BV 'REGS' 0.25% 09/09/2029	100,000	79,628	0.29
NN Group NV 'EMTN' FRN 13/01/2048	100,000	96,326	0.35
Novo Nordisk Finance Netherlands BV 'EMTN' 0.75% 31/03/2025	100,000	94,383	0.35
RELX Finance BV 1.375% 12/05/2026	100,000	92,881	0.34
Siemens Financieringsmaatschappij NV 0.3% 28/02/2024	100,000	96,903	0.35
Siemens Financieringsmaatschappij NV 'EMTN' 2.875% 10/03/2028	50,000	49,034	0.18
Siemens Financieringsmaatschappij NV 'EMTN' 1.375% 06/09/2030	100,000	86,777	0.32
Siemens Financieringsmaatschappij NV 'EMTN' 3% 08/09/2033	100,000	94,236	0.34
Stellantis NV 3.875% 05/01/2026	100,000	99,386	0.36
Technip Energies NV 1.125% 28/05/2028	100,000	80,960	0.30
Thermo Fisher Scientific Finance I BV 1.625% 18/10/2041	100,000	66,399	0.24
Unilever Finance Netherlands BV 'EMTN' 0.5% 29/04/2024	100,000	96,666	0.35
Total Netherlands		3,692,494	13.50
New Zealand: 0.00% (31 December 2021: 0.29%)			
Norway: 0.36% (31 December 2021: 0.57%)			
DNB Bank ASA 'EMTN' FRN 28/02/2033	100,000	98,393	0.36
Total Norway		98,393	0.36
Spain: 4.99% (31 December 2021: 5.04%)			
Abertis Infraestructuras SA 'EMTN' 3% 27/03/2031	100,000	86,610	0.32
Banco Bilbao Vizcaya Argentaria SA 1% 21/06/2026	100,000	91,190	0.33
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 1.125% 28/02/2024	100,000	97,449	0.36
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 3.375% 20/09/2027	100,000	97,043	0.35
Banco de Sabadell SA 'EMTN' 0.875% 22/07/2025	100,000	91,165	0.33
Banco Santander SA 'EMTN' 0.25% 19/06/2024	100,000	95,592	0.35
Banco Santander SA 'EMTN' 1.125% 17/01/2025	100,000	95,063	0.35
Banco Santander SA 'EMTN' 2.125% 08/02/2028	100,000	89,067	0.33
Banco Santander SA 'EMTN' 1% 04/11/2031	100,000	76,663	0.28
CaixaBank SA 'EMTN' 1.125% 17/05/2024	100,000	96,874	0.35
CaixaBank SA 'EMTN' 1% 25/06/2024	100,000	96,216	0.35
CaixaBank SA 'EMTN' FRN 09/02/2029	100,000	80,830	0.30
Red Electrica Financiaciones SAU 'EMTN' 1% 21/04/2026	100,000	92,496	0.34
Santander Consumer Finance SA 'EMTN' 1% 27/02/2024	100,000	97,291	0.36
Telefonica Emisiones SA 'EMTN' 0.664% 03/02/2030	100,000	80,259	0.29
Total Spain		1,363,808	4.99
Sweden: 3.98% (31 December 2021: 1.76%)			
Essity AB 'EMTN' 1.125% 27/03/2024	100,000	97,215	0.36
Samhallsbyggnadsbolaget i Norden AB 'EMTN' 1.125% 04/09/2026	100,000	73,980	0.27
Skandinaviska Enskilda Banken AB 'GMTN' 3.25% 24/11/2025	100,000	98,723	0.36
Skandinaviska Enskilda Banken AB 'GMTN' 1.75% 11/11/2026	100,000	93,371	0.34
Svenska Handelsbanken AB 0.5% 18/02/2030	100,000	77,785	0.28
Svenska Handelsbanken AB 'EMTN' FRN 05/03/2029	100,000	96,125	0.35
Swedbank AB 'EMTN' 0.25% 09/10/2024	100,000	94,198	0.34
Swedbank AB 'EMTN' 3.75% 14/11/2025	100,000	99,989	0.37
Swedbank AB 'GMTN' FRN 23/08/2032	100,000	92,192	0.34
Telefonaktiebolaget LM Ericsson 'EMTN' 1% 26/05/2029	100,000	75,100	0.28
Telia Co AB 'EMTN' 3.875% 01/10/2025	100,000	100,757	0.37
Telia Co AB FRN 30/06/2083	100,000	87,794	0.32
Total Sweden		1,087,229	3.98
Switzerland: 2.20% (31 December 2021: 1.14%)			
Credit Suisse AG/London 'EMTN' 0.25% 05/01/2026	100,000	84,977	0.31
Credit Suisse Group AG FRN 13/10/2026	100,000	85,003	0.31
Credit Suisse Group AG FRN 02/04/2032	100,000	72,294	0.27
UBS Group AG 1.5% 30/11/2024	200,000	194,675	0.71
UBS Group AG 'EMTN' FRN 05/11/2028	200,000	163,241	0.60
Total Switzerland		600,190	2.20
United Kingdom: 8.72% (31 December 2021: 5.61%)			
AstraZeneca Plc 'EMTN' 0.375% 03/06/2029	100,000	82,399	0.30
Aviva Plc 'EMTN' FRN 04/12/2045	100,000	93,916	0.34
Barclays Plc 'EMTN' FRN 22/03/2031	100,000	85,048	0.31
Barclays Plc FRN 12/05/2032	100,000	73,430	0.27
British Telecommunications Plc 'EMTN' 1% 23/06/2024	100,000	96,101	0.35
British Telecommunications Plc 'EMTN' 1.125% 12/09/2029	100,000	82,972	0.30
Coca-Cola Europacific Partners Plc 1.75% 26/05/2028	100,000	90,310	0.33
DS Smith Plc 1.375% 26/07/2024	100,000	96,559	0.35
GlaxoSmithKline Capital Plc 'EMTN' 1.375% 02/12/2024	100,000	96,791	0.35
HSBC Holdings Plc 'EMTN' 2.5% 15/03/2027	100,000	93,327	0.34
HSBC Holdings Plc FRN 13/11/2026	100,000	89,048	0.33
Informa Plc 'EMTN' 2.125% 06/10/2025	100,000	94,937	0.35
Intermediate Capital Group Plc 1.625% 17/02/2027	100,000	81,904	0.30

Invesco EUR IG Corporate Bond ESG UCITS ETF
(formerly Invesco Euro Corporate Bond UCITS ETF)*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.91% (31 December 2021: 98.78%) (continued)			
United Kingdom: 8.72% (31 December 2021: 5.61%) (continued)			
Lloyds Banking Group Plc 'EMTN' 1.5% 12/09/2027	100,000	89,671	0.33
Mondi Finance Plc 'EMTN' 1.625% 27/04/2026	100,000	92,651	0.34
Motability Operations Group Plc 'EMTN' 0.375% 03/01/2026	100,000	90,989	0.33
National Grid Electricity Distribution East Midlands Plc 'EMTN' 3.53% 20/09/2028	100,000	97,390	0.36
National Grid Plc 'EMTN' 0.75% 01/09/2033	100,000	69,841	0.26
Nationwide Building Society 'EMTN' 1.25% 03/03/2025	100,000	95,172	0.35
NatWest Markets Plc 'EMTN' 1% 28/05/2024	100,000	96,414	0.35
NatWest Markets Plc 'EMTN' 0.125% 18/06/2026	100,000	87,173	0.32
Santander UK Group Holdings Plc 'EMTN' FRN 13/09/2029	100,000	77,661	0.28
SSE Plc 'EMTN' 2.875% 01/08/2029	100,000	93,129	0.34
Standard Chartered Plc 'EMTN' FRN 27/01/2028	100,000	85,331	0.31
Unilever Plc 1.5% 11/06/2039	100,000	73,771	0.27
Vodafone Group Plc 'EMTN' 0.5% 30/01/2024	100,000	97,111	0.36
Vodafone Group Plc 'EMTN' 2.875% 20/11/2037	100,000	81,773	0.30
Total United Kingdom		2,384,819	8.72
United States: 13.31% (31 December 2021: 18.10%)			
American Tower Corp 0.5% 15/01/2028	100,000	81,905	0.30
Apple Inc 0.5% 15/11/2031	100,000	79,162	0.29
AT&T Inc 3.15% 04/09/2036	100,000	85,842	0.31
Bank of America Corp 'EMTN' 2.375% 19/06/2024	100,000	98,770	0.36
Bank of America Corp 'EMTN' FRN 24/05/2032	100,000	76,498	0.28
Baxter International Inc 'EMTN' 0.4% 15/05/2024	100,000	95,922	0.35
Booking Holdings Inc 4.5% 15/11/2031	100,000	100,893	0.37
Citigroup Inc 'EMTN' 2.125% 10/09/2026	100,000	93,552	0.34
Coca-Cola Co/The 0.5% 08/03/2024	100,000	97,107	0.36
Coca-Cola Co/The 0.375% 15/03/2033	100,000	72,520	0.27
Coca-Cola Co/The 0.95% 06/05/2036	100,000	70,941	0.26
Colgate-Palmolive Co 0.5% 06/03/2026	100,000	91,682	0.34
Comcast Corp 0.25% 20/05/2027	100,000	85,951	0.31
Digital Euro Finco LLC 2.5% 16/01/2026	100,000	92,604	0.34
Eli Lilly & Co 1.625% 02/06/2026	100,000	94,115	0.34
Eli Lilly & Co 0.5% 14/09/2033	100,000	73,906	0.27
Fidelity National Information Services Inc 0.625% 03/12/2025	100,000	91,025	0.33
Goldman Sachs Group Inc/The 3.375% 27/03/2025	100,000	99,347	0.36
Goldman Sachs Group Inc/The 'EMTN' 2% 01/11/2028	100,000	88,604	0.32
International Business Machines Corp 0.3% 11/02/2028	100,000	84,063	0.31
International Business Machines Corp 'EMTN' 1.25% 09/02/2034	100,000	75,697	0.28
Jefferies Financial Group Inc 'EMTN' 1% 19/07/2024	100,000	95,429	0.35
JPMorgan Chase & Co 'EMTN' FRN 24/02/2028	100,000	85,494	0.31
JPMorgan Chase & Co 'EMTN' FRN 18/05/2028	100,000	89,803	0.33
Linde Inc/CT 1.625% 01/12/2025	100,000	96,351	0.35
McDonald's Corp 'EMTN' 0.9% 15/06/2026	100,000	91,515	0.33
Merck & Co Inc 1.875% 15/10/2026	100,000	95,187	0.35
Microsoft Corp 3.125% 06/12/2028	100,000	102,675	0.38
Morgan Stanley FRN 08/05/2026	100,000	95,287	0.35
Morgan Stanley FRN 26/10/2029	100,000	80,080	0.29
Morgan Stanley 'GMTN' 1.875% 27/04/2027	100,000	90,904	0.33
Morgan Stanley 'GMTN' FRN 25/01/2034	100,000	103,718	0.38
PepsiCo Inc 0.4% 09/10/2032	100,000	74,381	0.27
Procter & Gamble Co/The 1.2% 30/10/2028	100,000	89,349	0.33
Prologis Euro Finance LLC 0.25% 10/09/2027	100,000	83,558	0.31
PVH Corp 'REGS' 3.625% 15/07/2024	100,000	99,578	0.36
Verizon Communications Inc 4.25% 31/10/2030	100,000	100,851	0.37
Verizon Communications Inc 0.75% 22/03/2032	100,000	74,316	0.27
Verizon Communications Inc 1.3% 18/05/2033	100,000	75,530	0.28
Verizon Communications Inc 'EMTN' 3.25% 17/02/2026	100,000	98,627	0.36
Wells Fargo & Co 'EMTN' 1% 02/02/2027	100,000	87,706	0.32
Total United States		3,640,445	13.31
Total Bonds		27,046,317	98.91
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		27,046,317	98.91
Total Value of Investments		27,046,317	98.91
Total financial assets at fair value through profit or loss			
		27,046,317	98.91
Cash and cash equivalents		53,769	0.20
Current assets		247,355	0.90
Total assets		27,347,441	100.01
Current liabilities		(2,488)	(0.01)
Net assets attributable to holders of redeemable participating Shares		27,344,953	100.00

Invesco EUR IG Corporate Bond ESG UCITS ETF
(formerly Invesco Euro Corporate Bond UCITS ETF)*
Schedule of Investments

As at 31 December 2022 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.90
Other assets	1.10
	100.00

*Effective 2 May 2022, the Fund name changed from Invesco Euro Corporate Bond UCITS ETF to Invesco EUR IG Corporate Bond ESG UCITS ETF.

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF*

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. As the Fund launched during the financial period, there are no comparative percentage holdings.			
Bonds: 97.90%			
Australia: 2.38%			
Australia & New Zealand Banking Group Ltd 0.75% 29/09/2026	100,000	90,178	0.58
Toyota Finance Australia Ltd 'EMTN' 0.25% 09/04/2024	200,000	192,530	1.23
Westpac Banking Corp 'EMTN' 0.875% 17/04/2027	100,000	88,572	0.57
Total Australia		371,280	2.38
Austria: 3.77%			
Borealis AG 1.75% 10/12/2025	50,000	48,189	0.31
CA Immobilien Anlagen AG 0.875% 05/02/2027	100,000	78,744	0.50
Erste Group Bank AG 'EMTN' 0.375% 16/04/2024	200,000	191,645	1.23
Erste Group Bank AG 'EMTN' FRN 16/11/2028	100,000	82,021	0.53
Raiffeisen Bank International AG 'EMTN' 1% 04/12/2023	100,000	97,263	0.62
Raiffeisen Bank International AG 'EMTN' 0.25% 22/01/2025	100,000	91,031	0.58
Total Austria		588,893	3.77
Belgium: 3.32%			
Ageas SA/NV FRN 02/07/2049	100,000	84,148	0.54
Ageas SA/NV FRN 24/11/2051	100,000	71,433	0.46
Anheuser-Busch InBev SA/NV 'EMTN' 2.875% 25/09/2024	50,000	49,686	0.32
Anheuser-Busch InBev SA/NV 'EMTN' 1.5% 18/04/2030	50,000	43,126	0.27
Belfius Bank SA 'EMTN' 0.01% 15/10/2025	100,000	90,881	0.58
Elia Group SA/NV FRN (Perpetual)	100,000	97,454	0.62
KBC Group NV 'EMTN' FRN 07/12/2031	100,000	82,647	0.53
Total Belgium		519,375	3.32
Canada: 1.12%			
Magna International Inc 1.5% 25/09/2027	100,000	88,694	0.57
Toronto-Dominion Bank/The 'EMTN' 0.5% 18/01/2027	100,000	86,891	0.55
Total Canada		175,585	1.12
Denmark: 2.83%			
Danske Bank A/S 'EMTN' FRN 15/05/2031	100,000	86,446	0.55
ISS Global A/S 'EMTN' 1.5% 31/08/2027	100,000	86,923	0.56
Nykredit Realkredit AS 0.25% 13/01/2026	100,000	88,146	0.56
Nykredit Realkredit AS 'EMTN' 0.5% 10/07/2025	100,000	91,896	0.59
Nykredit Realkredit AS 'EMTN' 1.375% 12/07/2027	100,000	88,684	0.57
Total Denmark		442,095	2.83
Finland: 1.16%			
Nordea Bank Abp 'EMTN' FRN 27/06/2029	100,000	93,531	0.60
Sampo Oyj FRN 23/05/2049	100,000	87,497	0.56
Total Finland		181,028	1.16
France: 22.12%			
Air Liquide Finance SA 'EMTN' 1.875% 05/06/2024	200,000	199,320	1.28
Air Liquide Finance SA 'EMTN' 1.375% 02/04/2030	100,000	86,982	0.56
Alstom SA 0% 11/01/2029	100,000	78,378	0.50
Banque Federative du Credit Mutuel SA 'EMTN' 0.75% 08/06/2026	200,000	180,610	1.16
Banque Federative du Credit Mutuel SA 'EMTN' 0.625% 03/11/2028	100,000	81,541	0.52
Banque Federative du Credit Mutuel SA 'EMTN' 1.75% 15/03/2029	100,000	86,271	0.55
BNP Paribas Cardif SA FRN (Perpetual)	100,000	96,104	0.61
BNP Paribas SA 'EMTN' 1.5% 23/05/2028	200,000	172,056	1.10
BNP Paribas SA FRN 01/09/2028	100,000	83,055	0.53
BPCE SA 'EMTN' 0.875% 31/01/2024	100,000	97,389	0.62
BPCE SA 'EMTN' 1% 01/04/2025	200,000	188,173	1.20
BPCE SA 'EMTN' FRN 02/02/2034	100,000	81,163	0.52
BPCE SA FRN 02/03/2029	100,000	87,024	0.56
Carrefour SA 'EMTN' 1.25% 03/06/2025	200,000	188,555	1.21
CNP Assurances 'EMTN' FRN 12/10/2053	100,000	70,813	0.45
Credit Agricole SA FRN 12/01/2028	100,000	86,329	0.55
Credit Agricole SA/London 'EMTN' 1% 16/09/2024	100,000	96,202	0.62
Credit Agricole SA/London 'EMTN' 1.375% 03/05/2027	100,000	90,492	0.58
Credit Mutuel Arkea SA 'EMTN' 1.375% 17/01/2025	200,000	191,127	1.22
Danone SA 'EMTN' 1% 26/03/2025	100,000	95,604	0.61
ELO SACA 'EMTN' 2.625% 30/01/2024	200,000	196,273	1.26
ELO SACA 'EMTN' 3.25% 23/07/2027	100,000	91,927	0.59
JCDecaux SE 2.625% 24/04/2028	100,000	89,205	0.57
JCDecaux SE 1.625% 07/02/2030	100,000	79,872	0.51
Sanofi 'EMTN' 0.5% 13/01/2027	100,000	89,727	0.57
Societe Generale SA 'EMTN' FRN 24/11/2030	100,000	87,658	0.56
Unibail-Rodamco-Westfield SE 'EMTN' 2.5% 04/06/2026	100,000	94,287	0.60
Unibail-Rodamco-Westfield SE 'EMTN' 1.5% 22/02/2028	100,000	85,644	0.55
Unibail-Rodamco-Westfield SE 'EMTN' 1.375% 15/04/2030	100,000	79,454	0.51
Unibail-Rodamco-Westfield SE 'EMTN' 2.25% 14/05/2038	100,000	72,050	0.46
Veolia Environnement SA 'EMTN' 5.5% 22/07/2024	150,000	154,173	0.99
Total France		3,457,458	22.12
Germany: 11.59%			
Aareal Bank AG 'EMTN' 0.05% 02/09/2026	100,000	82,561	0.53
alstria office REIT-AG 1.5% 23/06/2026	100,000	78,468	0.50
Commerzbank AG 'EMTN' 0.625% 28/08/2024	50,000	47,679	0.31

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF*

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 97.90% (continued)			
Germany: 11.59% (continued)			
Commerzbank AG 'EMTN' 0.5% 04/12/2026	50,000	44,076	0.28
Covestro AG 'EMTN' 0.875% 03/02/2026	100,000	91,342	0.58
Covestro AG 'EMTN' 1.375% 12/06/2030	50,000	39,815	0.25
Deutsche Bank AG 'EMTN' FRN 17/02/2027	200,000	174,226	1.11
Deutsche Boerse AG 0% 22/02/2026	100,000	90,047	0.58
Hannover Rueck SE FRN 09/10/2039	300,000	228,984	1.47
HOCHTIEF AG 'EMTN' 0.5% 03/09/2027	50,000	40,699	0.26
LANXESS AG 'EMTN' 1.75% 22/03/2028	300,000	262,926	1.68
LEG Immobilien SE 'EMTN' 1.5% 17/01/2034	200,000	133,685	0.86
Mercedes-Benz Group AG 'EMTN' 1.375% 11/05/2028	50,000	44,994	0.29
METRO AG 'EMTN' 1.5% 19/03/2025	150,000	145,566	0.93
SAP SE 0.375% 18/05/2029	100,000	83,289	0.53
SAP SE 'EMTN' 1.75% 22/02/2027	50,000	47,134	0.30
Vonovia SE 1.5% 14/06/2041	100,000	55,014	0.35
Vonovia SE 'EMTN' 0.25% 01/09/2028	100,000	76,353	0.49
Vonovia SE 'EMTN' 1.625% 01/09/2051	100,000	45,603	0.29
Total Germany		1,812,461	11.59
Ireland: 0.53%			
DXC Capital Funding DAC 'REGS' 0.45% 15/09/2027	100,000	82,361	0.53
Total Ireland		82,361	0.53
Italy: 1.62%			
Anima Holding SpA 1.5% 22/04/2028	100,000	82,363	0.53
Italgas SpA 'EMTN' 1.625% 18/01/2029	200,000	170,603	1.09
Total Italy		252,966	1.62
Japan: 1.60%			
Mizuho Financial Group Inc 'EMTN' 1.598% 10/04/2028	100,000	88,625	0.57
Mizuho Financial Group Inc 'EMTN' 0.402% 06/09/2029	100,000	77,449	0.50
Mizuho Financial Group Inc 'EMTN' 2.096% 08/04/2032	100,000	83,231	0.53
Total Japan		249,305	1.60
Luxembourg: 1.61%			
Nestle Finance International Ltd 0% 03/12/2025	50,000	45,833	0.29
Nestle Finance International Ltd 'EMTN' 0.125% 12/11/2027	50,000	43,306	0.28
Swiss Re Finance Luxembourg SA FRN 30/04/2050	200,000	162,885	1.04
Total Luxembourg		252,124	1.61
Netherlands: 13.14%			
Aegon NV 'EMTN' FRN 25/04/2044	100,000	97,905	0.63
Akelius Residential Property Financing BV 'EMTN' 1% 17/01/2028	200,000	160,770	1.03
BMW Finance NV 'EMTN' 0.5% 22/02/2025	50,000	47,137	0.30
BMW Finance NV 'EMTN' 0% 11/01/2026	100,000	90,774	0.58
BMW Finance NV 'EMTN' 1.5% 06/02/2029	50,000	44,197	0.28
de Volksbank NV 'EMTN' FRN 22/10/2030	100,000	90,587	0.58
Deutsche Telekom International Finance BV 'EMTN' 4.875% 22/04/2025	50,000	51,868	0.33
Deutsche Telekom International Finance BV 'EMTN' 1.125% 22/05/2026	200,000	186,352	1.19
Heineken NV 'EMTN' 3.5% 19/03/2024	50,000	50,366	0.32
Heineken NV 'EMTN' 1.375% 29/01/2027	100,000	91,850	0.59
ING Groep NV 'EMTN' FRN 29/11/2030	100,000	78,478	0.50
ING Groep NV FRN 01/02/2030	100,000	77,485	0.50
ING Groep NV FRN 13/11/2030	100,000	88,071	0.56
Koninklijke Philips NV 'EMTN' 1.875% 05/05/2027	100,000	91,026	0.58
Mercedes-Benz International Finance BV 'EMTN' 0.875% 09/04/2024	50,000	48,543	0.31
Mercedes-Benz International Finance BV 'EMTN' 1% 11/11/2025	50,000	46,961	0.30
SGS Nederland Holding BV 'EMTN' 0.125% 21/04/2027	100,000	86,580	0.55
Signify NV 2% 11/05/2024	200,000	195,103	1.25
Stellantis NV 3.875% 05/01/2026	100,000	99,386	0.64
Stellantis NV 'EMTN' 1.25% 20/06/2033	100,000	69,890	0.45
Toyota Motor Finance Netherlands BV 'EMTN' 0% 25/02/2028	100,000	83,015	0.53
Vonovia Finance BV 'EMTN' 1.625% 07/04/2024	100,000	97,162	0.62
Vonovia Finance BV 'EMTN' 0.625% 07/10/2027	100,000	81,315	0.52
Total Netherlands		2,054,821	13.14
New Zealand: 0.50%			
ASB Finance Ltd 'EMTN' 0.5% 24/09/2029	100,000	77,691	0.50
Total New Zealand		77,691	0.50
Spain: 8.02%			
Abertis Infraestructuras SA 'EMTN' 2.25% 29/03/2029	100,000	86,024	0.55
Banco Bilbao Vizcaya Argentaria SA 'GMTN' FRN 16/01/2030	100,000	90,559	0.58
Banco Santander SA 'EMTN' 0.5% 04/02/2027	100,000	86,434	0.55
Banco Santander SA 'EMTN' FRN 24/06/2029	100,000	82,011	0.52
CaixaBank SA 'EMTN' 1.125% 27/03/2026	200,000	181,955	1.16
FCC Servicios Medio Ambiente Holding SAU 1.661% 04/12/2026	200,000	177,557	1.14
Inmobiliaria Colonial Socimi SA 'EMTN' 2% 17/04/2026	200,000	184,657	1.18
Mapfre SA FRN 07/09/2048	200,000	180,952	1.16
Prosegur Cash SA 'EMTN' 1.375% 04/02/2026	100,000	91,396	0.59
Red Electrica Financiaciones SAU 'EMTN' 1% 21/04/2026	100,000	92,496	0.59
Total Spain		1,254,041	8.02

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF*

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets			
Bonds: 97.90% (continued)						
Sweden: 4.25%						
Investor AB 'EMTN' 0.375% 29/10/2035	200,000	130,577	0.83			
Skandinaviska Enskilda Banken AB 'GMTN' 1.75% 11/11/2026	100,000	93,371	0.60			
SKF AB 'EMTN' 0.875% 15/11/2029	200,000	160,924	1.03			
Swedbank AB 'GMTN' 0.25% 02/11/2026	100,000	87,565	0.56			
Telia Co AB 'EMTN' 3% 07/09/2027	100,000	96,832	0.62			
Volvo Treasury AB 'EMTN' 1.625% 26/05/2025	100,000	95,373	0.61			
Total Sweden		664,642	4.25			
Switzerland: 3.21%						
Credit Suisse AG/London 'EMTN' 0.25% 05/01/2026	100,000	84,977	0.54			
Credit Suisse AG/London 'EMTN' 0.25% 01/09/2028	100,000	71,949	0.46			
Credit Suisse Group AG 'EMTN' FRN 17/07/2025	100,000	89,729	0.58			
Credit Suisse Group AG FRN 02/04/2032	100,000	72,294	0.46			
UBS Group AG 'EMTN' FRN 29/01/2026	200,000	183,407	1.17			
Total Switzerland		502,356	3.21			
United Kingdom: 10.86%						
DS Smith Plc 'EMTN' 0.875% 12/09/2026	100,000	88,692	0.57			
Experian Finance Plc 'EMTN' 1.375% 25/06/2026	200,000	185,241	1.18			
HSBC Holdings Plc FRN 13/11/2026	100,000	89,048	0.57			
Intermediate Capital Group Plc 1.625% 17/02/2027	200,000	163,808	1.05			
Investec Bank Plc 'EMTN' FRN 17/02/2027	200,000	170,166	1.09			
Lloyds Banking Group Plc 'EMTN' FRN 18/03/2030	100,000	96,080	0.61			
Nationwide Building Society 'EMTN' 1.25% 03/03/2025	100,000	95,172	0.61			
NatWest Markets Plc 'EMTN' 1.375% 02/03/2027	100,000	89,300	0.57			
Phoenix Group Holdings Plc 'EMTN' 4.375% 24/01/2029	100,000	93,099	0.59			
Rentokil Initial Plc 'EMTN' 0.5% 14/10/2028	100,000	81,561	0.52			
Santander UK Group Holdings Plc 'EMTN' FRN 28/02/2025	100,000	95,405	0.61			
Santander UK Plc 'EMTN' 1.125% 10/03/2025	200,000	190,093	1.22			
Standard Chartered Plc FRN 17/11/2029	100,000	79,250	0.51			
Yorkshire Building Society 0.625% 21/09/2025	200,000	181,356	1.16			
Total United Kingdom		1,698,271	10.86			
United States: 4.27%						
FedEx Corp 1.3% 05/08/2031	100,000	78,704	0.50			
Goldman Sachs Group Inc/The 3.375% 27/03/2025	50,000	49,673	0.32			
Goldman Sachs Group Inc/The 'EMTN' 2.125% 30/09/2024	50,000	48,908	0.31			
Goldman Sachs Group Inc/The 'EMTN' 1.625% 27/07/2026	50,000	46,571	0.30			
Goldman Sachs Group Inc/The 'EMTN' 0.25% 26/01/2028	100,000	81,761	0.52			
Goldman Sachs Group Inc/The 'EMTN' 2% 22/03/2028	50,000	44,748	0.29			
JPMorgan Chase & Co 'EMTN' 3% 19/02/2026	100,000	98,513	0.63			
Procter & Gamble Co/The 4.875% 11/05/2027	50,000	53,592	0.34			
VF Corp 0.25% 25/02/2028	200,000	165,105	1.06			
Total United States		667,575	4.27			
Total Bonds		15,304,328	97.90			
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market						
		15,304,328	97.90			
Total Value of Investments						
		15,304,328	97.90			
Futures						
Futures Description^	Contracts	Counterparty	Commitment	Long/Short	Unrealised Gain EUR	% of Net Assets
		Bank of America				
Euro-Bobl Future March 2023	8	Merrill Lynch International	957,520	Short	31,840	0.20
Total unrealised gain on future contracts					31,840	0.20
Total financial assets at fair value through profit or loss					15,336,168	98.10
Cash and cash equivalents					272,484	1.74
Current assets					146,018	0.93
Total assets					15,754,670	100.77
					Unrealised Loss EUR	% of Net Assets
Futures Description^	Contracts	Counterparty	Commitment	Long/Short		
		Bank of America				
Euro-Bund Future March 2023	10	Merrill Lynch International	1,419,500	Long	(91,100)	(0.58)
		Bank of America				
Euro-Buxl 30Year Bond Future March 2023	1	Merrill Lynch International	163,500	Long	(28,520)	(0.18)
Total unrealised loss on future contracts					(119,620)	(0.76)
Total financial liabilities at fair value through profit or loss					(119,620)	(0.76)
Current liabilities					(2,734)	(0.01)
Net assets attributable to holders of redeemable participating Shares					15,632,316	100.00

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	97.14
Derivative instruments	0.20
Other assets	2.66
	100.00

*Fund launched on the 22 June 2022.

^As at 31 December 2022, Margin cash is held with the broker Bank of America Merrill Lynch International for total amount EUR 116,097.

Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF*

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. As the Fund launched during the financial period, there are no comparative percentage holdings.			
Bonds: 98.28%			
Australia: 0.65%			
National Australia Bank Ltd 'GMTN' 0.625% 18/09/2024	100,000	95,708	0.22
Westpac Banking Corp 'EMTN' 0.625% 22/11/2024	200,000	189,124	0.43
Total Australia		284,832	0.65
Austria: 1.88%			
Erste Group Bank AG 'EMTN' 0.375% 16/04/2024	200,000	191,645	0.44
Erste Group Bank AG 'EMTN' 0.05% 16/09/2025	200,000	180,392	0.41
Erste Group Bank AG 'EMTN' 0.875% 22/05/2026	300,000	268,015	0.61
Raiffeisen Bank International AG 'EMTN' 0.25% 22/01/2025	200,000	182,061	0.42
Total Austria		822,113	1.88
Belgium: 3.57%			
Argenta Spaarbank NV 'EMTN' FRN 13/10/2026	500,000	442,127	1.01
Belfius Bank SA 0.375% 02/09/2025	500,000	456,026	1.05
Belfius Bank SA 3.125% 11/05/2026	200,000	192,044	0.44
KBC Group NV 'EMTN' FRN 29/06/2025	200,000	196,669	0.45
KBC Group NV 'EMTN' FRN 29/03/2026	100,000	94,177	0.22
KBC Group NV 'EMTN' FRN 01/03/2027	200,000	176,355	0.40
Total Belgium		1,557,398	3.57
Canada: 2.19%			
Bank of Montreal 'EMTN' 2.75% 15/06/2027	400,000	377,928	0.87
Magna International Inc 1.9% 24/11/2023	200,000	198,201	0.45
Royal Bank of Canada 0.125% 23/07/2024	400,000	381,205	0.87
Total Canada		957,334	2.19
Denmark: 1.16%			
Danske Bank A/S 'EMTN' 1.625% 15/03/2024	220,000	214,447	0.49
Danske Bank A/S 'EMTN' 0.625% 26/05/2025	220,000	204,285	0.47
ISS Global A/S 'EMTN' 0.875% 18/06/2026	100,000	88,493	0.20
Total Denmark		507,225	1.16
Finland: 0.65%			
SATO Oyj 'EMTN' 1.375% 31/05/2024	300,000	281,813	0.65
Total Finland		281,813	0.65
France: 21.55%			
Banque Federative du Credit Mutuel SA 'EMTN' 3% 21/05/2024	200,000	198,635	0.46
Banque Federative du Credit Mutuel SA 'EMTN' 1.25% 14/01/2025	200,000	190,679	0.44
Banque Federative du Credit Mutuel SA 'EMTN' 0.01% 07/03/2025	100,000	92,464	0.21
Banque Federative du Credit Mutuel SA 'EMTN' 0.75% 17/07/2025	100,000	93,129	0.21
Banque Federative du Credit Mutuel SA 'EMTN' 1.875% 04/11/2026	100,000	92,090	0.21
Banque Federative du Credit Mutuel SA 'EMTN' 2.625% 31/03/2027	100,000	93,624	0.21
Banque Federative du Credit Mutuel SA 'EMTN' 1.25% 26/05/2027	400,000	359,249	0.82
BNP Paribas Cardif SA 'EMTN' 1% 29/11/2024	500,000	472,070	1.08
BNP Paribas SA 'EMTN' 1.5% 17/11/2025	100,000	94,297	0.22
BNP Paribas SA 'EMTN' 2.875% 01/10/2026	100,000	96,210	0.22
BNP Paribas SA 'EMTN' FRN 14/10/2027	100,000	86,405	0.20
BPCE SA 'EMTN' 1% 01/04/2025	100,000	94,086	0.22
Capgemini SE 0.625% 23/06/2025	100,000	93,341	0.21
Carrefour SA 'EMTN' 0.75% 26/04/2024	200,000	193,110	0.44
Carrefour SA 'EMTN' 1.25% 03/06/2025	100,000	94,277	0.22
Carrefour SA 'EMTN' 1.75% 04/05/2026	100,000	93,621	0.21
Credit Agricole SA 2.625% 17/03/2027	400,000	373,857	0.86
Credit Agricole SA 'EMTN' FRN 22/04/2026	200,000	186,393	0.43
Credit Agricole SA FRN 22/04/2027	100,000	92,436	0.21
Credit Agricole SA/London 'EMTN' 2.375% 20/05/2024	200,000	197,592	0.45
Credit Agricole SA/London 'EMTN' 1.375% 13/03/2025	100,000	95,474	0.22
Credit Agricole SA/London 'EMTN' 1.375% 03/05/2027	200,000	180,984	0.41
Credit Mutuel Arkea SA 1.25% 31/05/2024	300,000	290,676	0.67
Credit Mutuel Arkea SA 'EMTN' 1.625% 15/04/2026	100,000	92,679	0.21
Dassault Systemes SE 0% 16/09/2024	200,000	189,117	0.43
Dassault Systemes SE 0.125% 16/09/2026	100,000	88,892	0.20
Edenred 1.375% 10/03/2025	400,000	380,136	0.87
ELO SACA 'EMTN' 2.625% 30/01/2024	100,000	98,136	0.23
ELO SACA 'EMTN' 2.375% 25/04/2025	200,000	189,402	0.43
ELO SACA 'EMTN' 2.875% 29/01/2026	200,000	187,789	0.43
Eutelsat SA 2.25% 13/07/2027	100,000	82,205	0.19
Gecina SA 'EMTN' 1.5% 20/01/2025	100,000	95,076	0.22
ICADE 1.75% 10/06/2026	400,000	358,175	0.82
Imerys SA 'EMTN' 2% 10/12/2024	200,000	194,252	0.45
Imerys SA 'EMTN' 1.5% 15/01/2027	300,000	270,110	0.62
Kering SA 'EMTN' 1.25% 05/05/2025	500,000	478,350	1.10
Mercialys SA 1.8% 27/02/2026	100,000	85,202	0.20
Societe Generale SA 'EMTN' 2.625% 27/02/2025	300,000	292,206	0.67
Societe Generale SA FRN 02/12/2027	700,000	601,518	1.38
Teleperformance 1.875% 02/07/2025	200,000	188,320	0.43
Unibail-Rodamco-Westfield SE 'EMTN' 1% 14/03/2025	200,000	186,761	0.43
Unibail-Rodamco-Westfield SE 'EMTN' 1.375% 09/03/2026	100,000	90,895	0.21

Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF*

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.28% (continued)			
France: 21.55% (continued)			
Unibail-Rodamco-Westfield SE 'EMTN' 2.5% 04/06/2026	200,000	188,573	0.43
Veolia Environnement SA 'EMTN' 0.892% 14/01/2024	100,000	97,671	0.22
Veolia Environnement SA 'EMTN' 1.25% 02/04/2027	600,000	544,185	1.25
Vivendi SE 1.125% 24/11/2023	100,000	98,522	0.23
Vivendi SE 1.875% 26/05/2026	500,000	468,038	1.07
Total France		9,400,909	21.55
Germany: 8.31%			
adidas AG 0% 09/09/2024	300,000	283,832	0.65
Clearstream Banking AG 0% 01/12/2025	600,000	542,112	1.24
Commerzbank AG 'EMTN' 0.25% 16/09/2024	100,000	93,773	0.22
Commerzbank AG 'EMTN' FRN 24/03/2026	200,000	182,772	0.42
Commerzbank AG FRN 14/09/2027	400,000	372,081	0.85
Covestro AG 1.75% 25/09/2024	50,000	48,256	0.11
Covestro AG 'EMTN' 0.875% 03/02/2026	47,000	42,931	0.10
Deutsche Bank AG 'EMTN' FRN 19/11/2025	500,000	466,552	1.07
Deutsche Bank AG 'EMTN' FRN 03/09/2026	400,000	364,234	0.84
Evonik Industries AG 'EMTN' 0.375% 07/09/2024	100,000	95,365	0.22
Evonik Industries AG 'EMTN' 0.625% 18/09/2025	100,000	92,231	0.21
LANXESS AG 'EMTN' 0% 08/09/2027	440,000	368,500	0.84
LEG Immobilien SE 'EMTN' 1.25% 23/01/2024	200,000	192,903	0.44
Mercedes-Benz Group AG 'EMTN' 1% 15/11/2027	220,000	197,985	0.45
O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 05/07/2025	100,000	94,782	0.22
Santander Consumer Bank AG 'EMTN' 0.25% 15/10/2024	200,000	187,384	0.43
Total Germany		3,625,693	8.31
Ireland: 2.61%			
Abbott Ireland Financing DAC 1.5% 27/09/2026	740,000	692,319	1.59
Smurfit Kappa Treasury ULC 1.5% 15/09/2027	500,000	447,729	1.02
Total Ireland		1,140,048	2.61
Italy: 4.97%			
Assicurazioni Generali SpA 'EMTN' 4.125% 04/05/2026	400,000	403,909	0.93
Azimut Holding SpA 1.625% 12/12/2024	440,000	417,656	0.96
Intesa Sanpaolo SpA 'EMTN' 0.625% 24/02/2026	250,000	221,438	0.51
Intesa Sanpaolo SpA 'EMTN' 4.75% 06/09/2027	440,000	442,399	1.01
Italgas SpA 'EMTN' 1.625% 19/01/2027	100,000	91,133	0.21
Terna - Rete Elettrica Nazionale 4.9% 28/10/2024	100,000	102,185	0.23
UniCredit SpA 'EMTN' 0.5% 09/04/2025	100,000	92,487	0.21
UniCredit SpA 'EMTN' FRN 22/07/2027	440,000	398,113	0.91
Total Italy		2,169,320	4.97
Japan: 1.11%			
Mizuho Financial Group Inc 'EMTN' 0.523% 10/06/2024	100,000	95,783	0.22
Mizuho Financial Group Inc 'EMTN' 0.118% 06/09/2024	200,000	189,064	0.43
Mizuho Financial Group Inc 'EMTN' 1.631% 08/04/2027	220,000	199,065	0.46
Total Japan		483,912	1.11
Luxembourg: 0.65%			
CNH Industrial Finance Europe SA 'EMTN' 1.875% 19/01/2026	100,000	94,052	0.22
HeidelbergCement Finance Luxembourg SA 'EMTN' 2.5% 09/10/2024	50,000	49,200	0.11
HeidelbergCement Finance Luxembourg SA 'EMTN' 1.625% 07/04/2026	50,000	46,906	0.11
Nestle Finance International Ltd 'EMTN' 0.875% 29/03/2027	100,000	91,101	0.21
Total Luxembourg		281,259	0.65
Netherlands: 16.01%			
ABB Finance BV 'EMTN' 0.625% 31/03/2024	220,000	213,068	0.49
Aegon Bank NV 0.625% 21/06/2024	600,000	571,485	1.31
Allianz Finance II BV 0% 22/11/2026	300,000	263,727	0.60
Allianz Finance II BV 'EMTN' 0.875% 15/01/2026	500,000	464,028	1.06
ASML Holding NV 1.375% 07/07/2026	300,000	281,178	0.64
BMW Finance NV 'EMTN' 1% 14/11/2024	200,000	192,256	0.44
BMW Finance NV 'EMTN' 0.5% 22/02/2025	170,000	160,267	0.37
Coca-Cola HBC Finance BV 'EMTN' 1.875% 11/11/2024	100,000	96,940	0.22
Coloplast Finance BV 'EMTN' 2.25% 19/05/2027	110,000	103,078	0.24
Cooperatieve Rabobank UA 'GMTN' 1.25% 23/03/2026	100,000	93,833	0.22
CRH Funding BV 'EMTN' 1.875% 09/01/2024	440,000	433,593	0.99
de Volksbank NV 'EMTN' 0.01% 16/09/2024	200,000	188,082	0.43
de Volksbank NV FRN 04/05/2027	400,000	371,476	0.85
ING Groep NV 'EMTN' FRN 23/05/2026	500,000	475,633	1.09
ING Groep NV FRN 29/11/2025	100,000	92,635	0.21
ING Groep NV FRN 16/02/2027	100,000	90,700	0.21
Koninklijke Ahold Delhaize NV 0.875% 19/09/2024	100,000	95,917	0.22
Koninklijke KPN NV 'GMTN' 5.625% 30/09/2024	440,000	456,728	1.05
Koninklijke Philips NV 0.5% 22/05/2026	220,000	196,530	0.45
Mercedes-Benz International Finance BV 'EMTN' 0.875% 09/04/2024	200,000	194,172	0.45
Mercedes-Benz International Finance BV 'EMTN' 0.85% 28/02/2025	50,000	47,567	0.11
Mercedes-Benz International Finance BV 'EMTN' 1.5% 09/03/2026	100,000	94,489	0.22
Mercedes-Benz International Finance BV 'EMTN' 2% 22/08/2026	440,000	420,365	0.96
Mercedes-Benz International Finance BV 'EMTN' 1.5% 09/02/2027	224,000	208,184	0.48
Nationale-Nederlanden Bank NV/The Netherlands 0.375% 26/02/2025	500,000	463,087	1.06

Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF*

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.28% (continued)			
Netherlands: 16.01% (continued)			
RELX Finance BV 0% 18/03/2024	100,000	96,098	0.22
RELX Finance BV 1.5% 13/05/2027	100,000	91,455	0.21
Signify NV 2.375% 11/05/2027	200,000	187,981	0.43
Stellantis NV 2.75% 15/05/2026	100,000	95,704	0.22
Stellantis NV 'EMTN' 2% 23/03/2024	150,000	147,311	0.34
Vonovia Finance BV 'EMTN' 1.25% 06/12/2024	100,000	94,712	0.22
Total Netherlands		6,982,279	16.01
New Zealand: 1.48%			
ANZ New Zealand Int'l Ltd/London 'EMTN' 0.2% 23/09/2027	440,000	367,302	0.84
ASB Finance Ltd/London 'EMTN' 0.75% 13/03/2024	200,000	193,816	0.45
Westpac Securities NZ Ltd/London 0.1% 13/07/2027	100,000	82,830	0.19
Total New Zealand		643,948	1.48
Norway: 0.91%			
DNB Bank ASA 'EMTN' FRN 31/05/2026	220,000	208,525	0.48
Norsk Hydro ASA 1.125% 11/04/2025	200,000	186,678	0.43
Total Norway		395,203	0.91
Spain: 4.82%			
Abanca Corp Bancaria SA 'EMTN' FRN 08/09/2027	200,000	167,694	0.38
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 1.75% 26/11/2025	100,000	94,687	0.22
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 0.375% 15/11/2026	100,000	87,630	0.20
Banco Santander SA 'EMTN' 1.125% 17/01/2025	200,000	190,126	0.43
Banco Santander SA 'EMTN' 1.375% 05/01/2026	100,000	92,710	0.21
Banco Santander SA 'EMTN' 0.5% 04/02/2027	200,000	172,869	0.40
Banco Santander SA 'EMTN' FRN 24/03/2027	200,000	177,178	0.41
CaixaBank SA 0.75% 09/07/2026	100,000	88,772	0.20
CaixaBank SA 'EMTN' 1.125% 17/05/2024	300,000	290,622	0.67
CaixaBank SA 'EMTN' 0.375% 03/02/2025	200,000	186,534	0.43
CaixaBank SA 'EMTN' FRN 10/07/2026	100,000	91,796	0.21
Enagas Financiaciones SA 'EMTN' 1.25% 06/02/2025	100,000	95,240	0.22
Ferrovial Emisiones SA 1.382% 14/05/2026	200,000	182,405	0.42
Prosegur Cash SA 'EMTN' 1.375% 04/02/2026	200,000	182,793	0.42
Total Spain		2,101,056	4.82
Sweden: 4.88%			
Electrolux AB 'EMTN' 4.125% 05/10/2026	400,000	403,836	0.93
Essity AB 'EMTN' 1.125% 27/03/2024	100,000	97,215	0.22
Essity AB 'EMTN' 1.625% 30/03/2027	400,000	366,061	0.84
Samhallsbyggnadsbolaget i Norden AB 'EMTN' 1.75% 14/01/2025	100,000	85,329	0.20
Sandvik AB 'EMTN' 2.125% 07/06/2027	200,000	185,834	0.43
Securitas AB 'EMTN' 1.125% 20/02/2024	100,000	97,116	0.22
Swedbank AB 'EMTN' 0.75% 05/05/2025	440,000	411,053	0.94
Swedbank AB 'EMTN' 2.1% 25/05/2027	100,000	93,043	0.21
Swedbank AB 'GMTN' 1.3% 17/02/2027	100,000	88,568	0.20
Telia Co AB 'EMTN' 3.625% 14/02/2024	200,000	200,605	0.46
Telia Co AB 'EMTN' 3.875% 01/10/2025	100,000	100,757	0.23
Total Sweden		2,129,417	4.88
Switzerland: 0.84%			
UBS Group AG 'EMTN' FRN 15/06/2027	200,000	189,108	0.43
UBS Group AG FRN 03/11/2026	200,000	177,805	0.41
Total Switzerland		366,913	0.84
United Kingdom: 14.91%			
Amcor UK Finance Plc 1.125% 23/06/2027	440,000	386,763	0.89
Barclays Plc 'EMTN' FRN 02/04/2025	100,000	98,972	0.23
Barclays Plc 'EMTN' FRN 31/01/2027	720,000	681,590	1.56
British Telecommunications Plc 'EMTN' 1% 21/11/2024	100,000	94,857	0.22
British Telecommunications Plc 'EMTN' 1.75% 10/03/2026	100,000	93,675	0.21
British Telecommunications Plc 'EMTN' 2.75% 30/08/2027	300,000	283,536	0.65
Coca-Cola Europacific Partners Plc 1.125% 26/05/2024	300,000	290,870	0.67
Coca-Cola Europacific Partners Plc 2.375% 07/05/2025	100,000	98,320	0.23
Diageo Finance Plc 'EMTN' 0.5% 19/06/2024	220,000	211,785	0.49
Diageo Finance Plc 'EMTN' 1.75% 23/09/2024	300,000	292,634	0.67
DS Smith Plc 1.375% 26/07/2024	200,000	193,118	0.44
easyJet Plc 'EMTN' 0.875% 11/06/2025	210,000	191,351	0.44
International Distributions Services Plc 1.25% 08/10/2026	600,000	532,386	1.22
Lloyds Bank Corporate Markets Plc 'EMTN' 0.375% 28/01/2025	620,000	576,986	1.32
Lloyds Banking Group Plc 'EMTN' FRN 12/11/2025	300,000	280,322	0.64
Mondi Finance Plc 'EMTN' 1.5% 15/04/2024	400,000	389,418	0.89
Nationwide Building Society FRN 08/03/2026	440,000	411,132	0.94
NatWest Markets Plc 'EMTN' 2.75% 02/04/2025	200,000	194,735	0.45
NatWest Markets Plc 'EMTN' 0.125% 12/11/2025	100,000	89,476	0.20
NatWest Markets Plc 'EMTN' 0.125% 18/06/2026	200,000	174,346	0.40
NatWest Markets Plc 'EMTN' 1.375% 02/03/2027	100,000	89,300	0.20
Rentokil Initial Plc 'EMTN' 0.875% 30/05/2026	100,000	90,063	0.21
Santander UK Group Holdings Plc 'EMTN' FRN 28/02/2025	220,000	209,891	0.48
WPP Finance 2016 'EMTN' 1.375% 20/03/2025	100,000	94,591	0.22

Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF*

Schedule of Investments

As at 31 December 2022 (continued)

Security Description					Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.28% (continued)							
United Kingdom: 14.91% (continued)							
Yorkshire Building Society 0.625% 21/09/2025					500,000	453,389	1.04
Total United Kingdom						6,503,506	14.91
United States: 5.13%							
Baxter International Inc 'EMTN' 0.4% 15/05/2024					220,000	211,029	0.49
Colgate-Palmolive Co 0.5% 06/03/2026					100,000	91,682	0.21
Kimberly-Clark Corp 0.625% 07/09/2024					500,000	478,991	1.10
Linde Inc/CT 1.625% 01/12/2025					440,000	423,946	0.97
Merck & Co Inc 0.5% 02/11/2024					500,000	475,441	1.09
Merck & Co Inc 1.875% 15/10/2026					200,000	190,375	0.44
Moody's Corp 1.75% 09/03/2027					200,000	184,346	0.42
PepsiCo Inc 0.75% 18/03/2027					200,000	179,834	0.41
Total United States						2,235,644	5.13
Total Bonds						42,869,822	98.28
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market						42,869,822	98.28
Total Value of Investments						42,869,822	98.28
						Unrealised Gain EUR	% of Net Assets
Futures Description^	Contracts	Counterparty	Commitment	Long/Short			
Euro-Schatz Future March 2023							
	17	Bank of America Merrill Lynch International	1,813,730	Short		21,845	0.05
Total unrealised gain on future contracts						21,845	0.05
Total financial assets at fair value through profit or loss						42,891,667	98.33
Cash and cash equivalents						468,501	1.07
Current assets						346,569	0.79
Total assets						43,706,737	100.19
						Unrealised Loss EUR	% of Net Assets
Futures Description^	Contracts	Counterparty	Commitment	Long/Short			
Euro-Bobl Future March 2023							
	21	Bank of America Merrill Lynch International	2,513,490	Long		(83,580)	(0.19)
Total unrealised loss on future contracts						(83,580)	(0.19)
Total financial liabilities at fair value through profit or loss						(83,580)	(0.19)
Current liabilities						(4,313)	(0.00)
Net assets attributable to holders of redeemable participating Shares						43,618,844	100.00
							% of total assets
Analysis of Total Assets (Unaudited)							
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market							98.09
Derivative instruments							0.05
Other assets							1.86
							100.00

*Fund launched on the 22 June 2022.

^As at 31 December 2022, Margin cash is held with the broker Bank of America Merrill Lynch International for total amount EUR 97,982.

Invesco Euro Corporate Hybrid Bond UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 97.87% (31 December 2021: 97.99%)			
Australia: 0.53% (31 December 2021: 0.54%)			
AusNet Services Holdings Pty Ltd 'EMTN' FRN 11/03/2081	600,000	490,651	0.53
Total Australia		490,651	0.53
Austria: 2.22% (31 December 2021: 1.98%)			
OMV AG FRN (Perpetual)	500,000	482,122	0.53
OMV AG FRN (Perpetual)	600,000	618,819	0.67
OMV AG FRN (Perpetual)	600,000	534,462	0.58
OMV AG FRN (Perpetual)	500,000	407,329	0.44
Total Austria		2,042,732	2.22
Belgium: 0.48% (31 December 2021: 0.70%)			
Solvay SA FRN (Perpetual)	500,000	440,594	0.48
Total Belgium		440,594	0.48
Denmark: 1.83% (31 December 2021: 1.02%)			
Orsted AS FRN 24/11/3017	500,000	473,026	0.52
Orsted AS FRN 09/12/3019	550,000	469,922	0.51
Orsted AS FRN 18/02/3021	450,000	334,385	0.36
Orsted AS FRN 08/12/3022	400,000	408,432	0.44
Total Denmark		1,685,765	1.83
France: 20.30% (31 December 2021: 25.33%)			
Accor SA FRN (Perpetual)	400,000	374,508	0.41
Accor SA FRN (Perpetual)	400,000	329,588	0.36
Danone SA FRN (Perpetual)	400,000	335,422	0.36
Engie SA FRN (Perpetual)	900,000	874,971	0.95
Engie SA FRN (Perpetual)	500,000	457,692	0.50
Engie SA FRN (Perpetual)	700,000	554,239	0.60
Engie SA FRN (Perpetual)	600,000	431,592	0.47
Orange SA 'EMTN' FRN (Perpetual)	900,000	850,070	0.92
Orange SA 'EMTN' FRN (Perpetual)	1,100,000	1,101,233	1.20
Orange SA 'EMTN' FRN (Perpetual)	400,000	353,633	0.38
Orange SA 'EMTN' FRN (Perpetual)	600,000	489,675	0.53
Orange SA 'EMTN' FRN (Perpetual)	500,000	389,418	0.42
Orange SA FRN (Perpetual)	850,000	855,325	0.93
RCI Banque SA FRN 18/02/2030	700,000	622,110	0.67
Solvay Finance SACA FRN (Perpetual)	450,000	450,457	0.49
TotalEnergies SE 'EMTN' FRN (Perpetual)	1,100,000	1,037,488	1.13
TotalEnergies SE 'EMTN' FRN (Perpetual)	1,750,000	1,637,894	1.78
TotalEnergies SE 'EMTN' FRN (Perpetual)	1,150,000	1,074,345	1.17
TotalEnergies SE FRN (Perpetual)	700,000	597,390	0.65
TotalEnergies SE FRN (Perpetual)	1,150,000	932,723	1.01
TotalEnergies SE FRN (Perpetual)	800,000	607,284	0.66
TotalEnergies SE FRN (Perpetual)	1,100,000	784,722	0.85
TotalEnergies SE FRN (Perpetual)	600,000	442,552	0.48
Unibail-Rodamco-Westfield SE FRN (Perpetual)	600,000	455,620	0.49
Veolia Environnement SA FRN (Perpetual)	500,000	485,207	0.53
Veolia Environnement SA FRN (Perpetual)	700,000	622,745	0.68
Veolia Environnement SA FRN (Perpetual)	500,000	430,788	0.47
Veolia Environnement SA FRN (Perpetual)	400,000	326,736	0.35
Veolia Environnement SA FRN (Perpetual)	1,000,000	795,921	0.86
Total France		18,701,348	20.30
Germany: 11.83% (31 December 2021: 9.65%)			
Bayer AG FRN 01/07/2074	1,280,000	1,226,719	1.33
Bayer AG FRN 12/11/2079	800,000	717,450	0.78
Bayer AG FRN 12/11/2079	700,000	592,230	0.64
Bayer AG FRN 25/03/2082	500,000	454,985	0.49
Bayer AG FRN 25/03/2082	700,000	612,871	0.67
Bertelsmann SE & Co KGaA FRN 23/04/2075	500,000	454,608	0.49
Deutsche Bahn Finance GMBH FRN (Perpetual)	1,000,000	908,037	0.99
Deutsche Bahn Finance GMBH FRN (Perpetual)	800,000	629,893	0.68
EnBW Energie Baden-Wuerttemberg AG FRN 05/08/2079	400,000	320,000	0.35
EnBW Energie Baden-Wuerttemberg AG FRN 05/11/2079	500,000	461,436	0.50
EnBW Energie Baden-Wuerttemberg AG FRN 29/06/2080	500,000	429,911	0.47
EnBW Energie Baden-Wuerttemberg AG FRN 31/08/2081	400,000	296,188	0.32
EnBW Energie Baden-Wuerttemberg AG FRN 31/08/2081	400,000	268,461	0.29
Evonik Industries AG FRN 02/09/2081	400,000	324,446	0.35
Infineon Technologies AG 'EMTN' FRN (Perpetual)	600,000	557,968	0.61
Infineon Technologies AG FRN (Perpetual)	500,000	446,226	0.48
Merck KGaA FRN 12/12/2074	400,000	393,051	0.43
Merck KGaA FRN 25/06/2079	500,000	470,816	0.51
Merck KGaA FRN 25/06/2079	700,000	622,914	0.68
Merck KGaA FRN 09/09/2080	800,000	709,865	0.77
Total Germany		10,898,075	11.83

Invesco Euro Corporate Hybrid Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 97.87% (31 December 2021: 97.99%) (continued)			
Italy: 8.35% (31 December 2021: 6.91%)			
Enel SpA FRN (Perpetual)	700,000	662,782	0.72
Enel SpA FRN (Perpetual)	650,000	586,952	0.64
Enel SpA FRN (Perpetual)	500,000	428,112	0.46
Enel SpA FRN (Perpetual)	1,100,000	869,112	0.94
Enel SpA FRN (Perpetual)	950,000	677,074	0.74
Eni SpA FRN (Perpetual)	1,300,000	1,175,266	1.28
Eni SpA FRN (Perpetual)	900,000	748,430	0.81
Eni SpA FRN (Perpetual)	1,325,000	1,098,952	1.19
Eni SpA FRN (Perpetual)	900,000	692,587	0.75
Terna - Rete Elettrica Nazionale FRN (Perpetual)	900,000	752,844	0.82
Total Italy		7,692,111	8.35
Japan: 0.50% (31 December 2021: 0.80%)			
Rakuten Group Inc 'REGS' FRN (Perpetual)	800,000	461,761	0.50
Total Japan		461,761	0.50
Luxembourg: 2.88% (31 December 2021: 3.55%)			
Aroundtown SA 'EMTN' FRN (Perpetual)	500,000	196,275	0.21
Aroundtown SA 'EMTN' FRN (Perpetual)	500,000	164,662	0.18
Aroundtown SA FRN (Perpetual)	500,000	231,458	0.25
CPI Property Group SA FRN (Perpetual)	500,000	256,965	0.28
CPI Property Group SA FRN (Perpetual)	550,000	283,315	0.31
Grand City Properties SA 'EMTN' FRN (Perpetual)	600,000	250,535	0.27
Holcim Finance Luxembourg SA FRN (Perpetual)	400,000	384,696	0.42
SES SA FRN (Perpetual)	500,000	486,021	0.53
SES SA FRN (Perpetual)	500,000	397,475	0.43
Total Luxembourg		2,651,402	2.88
Mexico: 0.00% (31 December 2021: 0.44%)			
Netherlands: 28.72% (31 December 2021: 26.80%)			
Abertis Infraestructuras Finance BV FRN (Perpetual)	1,000,000	846,276	0.92
Abertis Infraestructuras Finance BV FRN (Perpetual)	700,000	539,860	0.59
Adecco International Financial Services BV FRN 21/03/2082	450,000	344,473	0.37
Alliander NV FRN (Perpetual)	400,000	365,965	0.40
ELM BV for Firmenich International SA FRN (Perpetual)	600,000	568,440	0.62
Iberdrola International BV 'EMTN' FRN (Perpetual)	600,000	583,248	0.63
Iberdrola International BV FRN (Perpetual)	700,000	672,728	0.73
Iberdrola International BV FRN (Perpetual)	1,400,000	1,244,577	1.35
Iberdrola International BV FRN (Perpetual)	900,000	763,031	0.83
Iberdrola International BV FRN (Perpetual)	1,200,000	960,255	1.04
Iberdrola International BV FRN (Perpetual)	900,000	685,852	0.74
JT International Financial Services BV FRN 07/04/2081	500,000	445,424	0.48
JT International Financial Services BV FRN 07/10/2083	400,000	336,744	0.37
Koninklijke KPN NV FRN (Perpetual)	500,000	461,908	0.50
Koninklijke KPN NV FRN (Perpetual)	400,000	399,191	0.43
Naturgy Finance BV FRN (Perpetual)	400,000	388,463	0.42
Naturgy Finance BV FRN (Perpetual)	400,000	348,534	0.38
Repsol International Finance BV FRN 25/03/2075	800,000	773,127	0.84
Repsol International Finance BV FRN (Perpetual)	700,000	648,605	0.70
Repsol International Finance BV FRN (Perpetual)	650,000	559,891	0.61
Repsol International Finance BV FRN (Perpetual)	650,000	580,077	0.63
Stedin Holding NV FRN (Perpetual)	500,000	414,719	0.45
Telefonica Europe BV FRN (Perpetual)	900,000	893,634	0.97
Telefonica Europe BV FRN (Perpetual)	1,100,000	1,047,761	1.14
Telefonica Europe BV FRN (Perpetual)	900,000	815,835	0.89
Telefonica Europe BV FRN (Perpetual)	400,000	335,975	0.37
Telefonica Europe BV FRN (Perpetual)	400,000	335,089	0.36
Telefonica Europe BV FRN (Perpetual)	600,000	486,032	0.53
Telefonica Europe BV FRN (Perpetual)	700,000	714,775	0.78
Telefonica Europe BV FRN (Perpetual)	900,000	673,226	0.73
Volkswagen International Finance NV FRN (Perpetual)	800,000	759,470	0.82
Volkswagen International Finance NV FRN (Perpetual)	900,000	832,797	0.90
Volkswagen International Finance NV FRN (Perpetual)	1,100,000	1,043,880	1.13
Volkswagen International Finance NV FRN (Perpetual)	1,200,000	1,062,330	1.15
Volkswagen International Finance NV FRN (Perpetual)	600,000	509,559	0.55
Volkswagen International Finance NV FRN (Perpetual)	1,000,000	885,553	0.96
Volkswagen International Finance NV FRN (Perpetual)	900,000	746,456	0.81
Volkswagen International Finance NV FRN (Perpetual)	900,000	734,710	0.80
Volkswagen International Finance NV FRN (Perpetual)	800,000	653,600	0.71
Wintershall Dea Finance 2 BV FRN (Perpetual)	600,000	484,327	0.53
Wintershall Dea Finance 2 BV FRN (Perpetual)	700,000	511,000	0.56
Total Netherlands		26,457,397	28.72
Portugal: 3.03% (31 December 2021: 2.56%)			
EDP - Energias de Portugal SA FRN 30/04/2079	900,000	884,780	0.96
EDP - Energias de Portugal SA FRN 20/07/2080	600,000	536,326	0.58
EDP - Energias de Portugal SA FRN 02/08/2081	600,000	512,361	0.56
EDP - Energias de Portugal SA FRN 14/03/2082	700,000	570,752	0.62

Invesco Euro Corporate Hybrid Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 97.87% (31 December 2021: 97.99%) (continued)			
Portugal: 3.03% (31 December 2021: 2.56%) (continued)			
EDP - Energias de Portugal SA FRN 14/03/2082	400,000	287,764	0.31
Total Portugal		2,791,983	3.03
Spain: 0.53% (31 December 2021: 0.67%)			
Iberdrola Finanzas SA FRN (Perpetual)	600,000	487,966	0.53
Total Spain		487,966	0.53
Sweden: 3.79% (31 December 2021: 6.21%)			
Castellum AB FRN (Perpetual)	900,000	572,063	0.62
Heimstaden Bostad AB 'EMTN' FRN (Perpetual)	450,000	239,625	0.26
Heimstaden Bostad AB FRN (Perpetual)	700,000	514,648	0.56
Heimstaden Bostad AB FRN (Perpetual)	350,000	199,815	0.22
Heimstaden Bostad AB FRN (Perpetual)	700,000	364,000	0.39
Heimstaden Bostad AB FRN (Perpetual)	550,000	312,124	0.34
Telia Co AB FRN 11/05/2081	400,000	354,219	0.38
Telia Co AB FRN 21/12/2082	600,000	587,629	0.64
Telia Co AB FRN 30/06/2083	400,000	351,174	0.38
Total Sweden		3,495,297	3.79
United Kingdom: 11.95% (31 December 2021: 9.98%)			
BP Capital Markets Plc FRN (Perpetual)	2,200,000	2,020,787	2.19
BP Capital Markets Plc FRN (Perpetual)	1,925,000	1,652,786	1.79
British American Tobacco Plc FRN (Perpetual)	850,000	657,951	0.72
British American Tobacco Plc FRN (Perpetual)	850,000	608,443	0.66
British Telecommunications Plc FRN 18/08/2080	400,000	349,942	0.38
NGG Finance Plc FRN 05/12/2079	500,000	464,448	0.50
NGG Finance Plc FRN 05/09/2082	600,000	495,785	0.54
SSE Plc FRN (Perpetual)	400,000	361,880	0.39
SSE Plc FRN (Perpetual)	900,000	819,054	0.89
Vodafone Group Plc FRN 03/10/2078	400,000	361,722	0.39
Vodafone Group Plc FRN 03/01/2079	1,750,000	1,711,175	1.86
Vodafone Group Plc FRN 27/08/2080	900,000	790,547	0.86
Vodafone Group Plc FRN 27/08/2080	900,000	716,863	0.78
Total United Kingdom		11,011,383	11.95
United States: 0.93% (31 December 2021: 0.85%)			
Southern Co/The FRN 15/09/2081	1,100,000	858,627	0.93
Total United States		858,627	0.93
Total Bonds		90,167,092	97.87
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		90,167,092	97.87
Total Value of Investments			
		90,167,092	97.87
Futures Description[^]			
Contracts	Counterparty	Commitment	Long/Short
	Bank of America Merrill Lynch International		
Euro-Bobl Future March 2023	8	928,953	Short
Total unrealised gain on future contracts			
		3,273	0.00
Total financial assets at fair value through profit or loss			
		90,170,365	97.87
Cash and cash equivalents		225,531	0.24
Current assets		2,902,567	3.15
Total assets		93,298,463	101.26
Current liabilities		(1,172,439)	(1.26)
Net assets attributable to holders of redeemable participating Shares		92,126,024	100.00
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			96.64
Derivative instruments			0.00
Other assets			3.36
			100.00

[^]As at 31 December 2022, Margin cash is held with the broker Bank of America Merrill Lynch International for total amount EUR 25,268.

Invesco GBP Corporate Bond ESG UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value GBP	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 98.37% (31 December 2021: 98.60%)			
Australia: 1.43% (31 December 2021: 1.67%)			
APA Infrastructure Ltd 3.125% 18/07/2031	100,000	79,250	0.36
Australia & New Zealand Banking Group Ltd FRN 16/09/2031	100,000	82,475	0.38
Macquarie Group Ltd 'EMTN' 2.125% 01/10/2031	100,000	74,660	0.34
Westfield America Management Ltd 2.625% 30/03/2029	100,000	76,708	0.35
Total Australia		313,093	1.43
Belgium: 0.39% (31 December 2021: 1.90%)			
KBC Group NV 'EMTN' FRN 21/09/2027	100,000	85,302	0.39
Total Belgium		85,302	0.39
Canada: 1.98% (31 December 2021: 0.65%)			
Bank of Montreal 'EMTN' 1.5% 18/12/2024	100,000	93,529	0.42
Bank of Nova Scotia/The 'EMTN' 1.25% 17/12/2025	150,000	133,942	0.61
Royal Bank of Canada 'EMTN' 3.625% 14/06/2027	100,000	93,753	0.43
Toronto-Dominion Bank/The 'EMTN' 2.875% 05/04/2027	125,000	113,480	0.52
Total Canada		434,704	1.98
Cayman Islands: 0.32% (31 December 2021: 1.08%)			
Southern Water Services Finance Ltd 'EMTN' 3% 28/05/2037	100,000	70,905	0.32
Total Cayman Islands		70,905	0.32
Denmark: 0.39% (31 December 2021: 0.33%)			
Danske Bank A/S 'EMTN' FRN 14/01/2028	100,000	85,619	0.39
Total Denmark		85,619	0.39
Finland: 0.75% (31 December 2021: 0.64%)			
Nordea Bank Abp 'EMTN' FRN 09/12/2032	100,000	79,269	0.36
OP Corporate Bank plc 'GMTN' 1.375% 04/09/2026	100,000	85,907	0.39
Total Finland		165,176	0.75
France: 9.11% (31 December 2021: 8.99%)			
AXA SA 'EMTN' FRN 16/01/2054	150,000	140,561	0.64
AXA SA 'EMTN' FRN (Perpetual)	100,000	97,194	0.44
Banque Federative du Credit Mutuel SA 1.25% 05/12/2025	100,000	89,686	0.41
Banque Federative du Credit Mutuel SA 'EMTN' 1.75% 19/12/2024	100,000	93,807	0.43
Banque Federative du Credit Mutuel SA 'EMTN' 1% 16/07/2026	100,000	86,824	0.40
Banque Federative du Credit Mutuel SA 'EMTN' 0.875% 07/12/2027	100,000	81,640	0.37
BNP Paribas SA 1.875% 14/12/2027	200,000	167,630	0.76
BNP Paribas SA 'EMTN' 3.375% 23/01/2026	100,000	93,890	0.43
BNP Paribas SA 'EMTN' 1.25% 13/07/2031	100,000	70,861	0.32
BNP Paribas SA 'EMTN' 2% 13/09/2036	100,000	66,056	0.30
BNP Paribas SA 'EMTN' FRN 24/05/2031	100,000	85,221	0.39
Bouygues SA 5.5% 06/10/2026	100,000	100,896	0.46
BPCE SA 5.25% 16/04/2029	100,000	93,857	0.43
BPCE SA 'EMTN' 1.375% 23/12/2026	100,000	85,919	0.39
Credit Agricole SA FRN 29/11/2027	100,000	99,530	0.45
Credit Agricole SA FRN 09/12/2031	100,000	82,801	0.38
Orange SA 'EMTN' 8.125% 20/11/2028	100,000	115,547	0.53
Orange SA 'EMTN' 5.625% 23/01/2034	100,000	103,429	0.47
Orange SA 'EMTN' 5.375% 22/11/2050	150,000	152,758	0.70
Vinci SA 'EMTN' 2.25% 15/03/2027	100,000	90,628	0.41
Total France		1,998,735	9.11
Germany: 0.83% (31 December 2021: 0.66%)			
Deutsche Bank AG 'EMTN' 2.625% 16/12/2024	100,000	92,924	0.42
Henkel AG & Co KGaA 1.25% 30/09/2026	100,000	88,754	0.41
Total Germany		181,678	0.83
Ireland: 0.41% (31 December 2021: 0.00%)			
Zurich Finance Ireland Designated Activity Co 'EMTN' FRN 23/11/2052	100,000	90,786	0.41
Total Ireland		90,786	0.41
Italy: 0.35% (31 December 2021: 0.80%)			
Intesa Sanpaolo SpA 'EMTN' 2.5% 15/01/2030	100,000	77,164	0.35
Total Italy		77,164	0.35
Jersey: 3.72% (31 December 2021: 4.01%)			
Gatwick Funding Ltd 'EMTN' 4.625% 27/03/2034	100,000	88,358	0.40
Heathrow Funding Ltd 'EMTN' 7.125% 14/02/2024	100,000	100,090	0.46
Heathrow Funding Ltd 'EMTN' 6.75% 03/12/2026	100,000	102,332	0.47
Heathrow Funding Ltd 'EMTN' 2.75% 13/10/2029	100,000	82,652	0.38
Heathrow Funding Ltd 'EMTN' 5.875% 13/05/2041	100,000	97,282	0.44
Heathrow Funding Ltd 'EMTN' 4.625% 31/10/2046	100,000	82,011	0.37
Heathrow Funding Ltd 'EMTN' 2.75% 09/08/2049	100,000	59,002	0.27
Heathrow Funding Ltd 'REGS' 6.45% 10/12/2031	100,000	102,900	0.47
HSBC Bank Capital Funding Sterling 1 LP FRN (Perpetual)	100,000	101,551	0.46
Total Jersey		816,178	3.72
Luxembourg: 0.29% (31 December 2021: 0.34%)			
Aroundtown SA 'EMTN' 3% 16/10/2029	100,000	62,674	0.29
Total Luxembourg		62,674	0.29
Netherlands: 3.83% (31 December 2021: 8.88%)			
Allianz Finance II BV 4.5% 13/03/2043	100,000	94,499	0.43

Invesco GBP Corporate Bond ESG UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.37% (31 December 2021: 98.60%) (continued)			
Netherlands: 3.83% (31 December 2021: 8.88%) (continued)			
BMW International Investment BV 'EMTN' 0.75% 08/03/2024	100,000	95,928	0.44
Cooperatieve Rabobank UA 'EMTN' 5.25% 14/09/2027	50,000	48,220	0.22
Cooperatieve Rabobank UA 'GMTN' 5.25% 23/05/2041	50,000	52,520	0.24
ING Groep NV 'EMTN' 3% 18/02/2026	100,000	93,030	0.42
ING Groep NV 'EMTN' FRN 07/12/2028	100,000	80,227	0.36
Koninklijke KPN NV 'GMTN' 5.75% 17/09/2029	100,000	100,234	0.46
Siemens Financieringsmaatschappij NV 'EMTN' 1% 20/02/2025	100,000	92,909	0.42
Siemens Financieringsmaatschappij NV 'EMTN' 2.75% 10/09/2025	100,000	95,987	0.44
Siemens Financieringsmaatschappij NV 'EMTN' 3.75% 10/09/2042	100,000	88,070	0.40
Total Netherlands		841,624	3.83
Norway: 1.29% (31 December 2021: 0.33%)			
DNB Bank ASA 'EMTN' FRN 02/12/2025	100,000	93,332	0.43
DNB Bank ASA 'EMTN' FRN 17/08/2027	100,000	94,662	0.43
DNB Bank ASA FRN 10/06/2026	100,000	94,241	0.43
Total Norway		282,235	1.29
Spain: 2.48% (31 December 2021: 1.68%)			
Banco Santander SA 'EMTN' 1.5% 14/04/2026	100,000	87,263	0.40
Banco Santander SA 'EMTN' FRN 06/10/2026	100,000	92,639	0.42
Banco Santander SA 'EMTN' FRN 30/08/2028	100,000	96,072	0.44
Banco Santander SA 'EMTN' FRN 04/10/2032	100,000	80,582	0.37
CaixaBank SA 'EMTN' FRN 03/12/2026	100,000	87,508	0.40
Telefonica Emisiones SA 'EMTN' 5.375% 02/02/2026	100,000	99,840	0.45
Total Spain		543,904	2.48
Sweden: 0.46% (31 December 2021: 0.00%)			
Swedbank AB FRN 15/11/2032	100,000	101,171	0.46
Total Sweden		101,171	0.46
Switzerland: 1.07% (31 December 2021: 0.99%)			
Credit Suisse Group AG 2.75% 08/08/2025	100,000	86,303	0.39
Credit Suisse Group AG 'EMTN' FRN 09/06/2028	100,000	76,989	0.35
Credit Suisse Group AG FRN 15/11/2029	100,000	70,972	0.33
Total Switzerland		234,264	1.07
United Kingdom: 50.43% (31 December 2021: 52.42%)			
3i Group Plc 'EMTN' 5.75% 03/12/2032	100,000	99,231	0.45
Annington Funding Plc 'EMTN' 2.646% 12/07/2025	100,000	91,843	0.42
Annington Funding Plc 'EMTN' 3.685% 12/07/2034	100,000	78,565	0.36
Annington Funding Plc 'EMTN' 2.924% 06/10/2051	100,000	57,049	0.26
Aster Treasury Plc 4.5% 18/12/2043	100,000	91,602	0.42
AstraZeneca Plc 'EMTN' 5.75% 13/11/2031	100,000	108,242	0.49
Aviva Plc 'EMTN' FRN 04/06/2050	100,000	90,448	0.41
Aviva Plc 'EMTN' FRN 20/05/2058	100,000	102,723	0.47
Aviva Plc FRN 14/11/2036	100,000	99,832	0.46
Barclays Plc 'EMTN' 3.125% 17/01/2024	150,000	146,584	0.67
Barclays Plc 'EMTN' 3% 08/05/2026	100,000	90,753	0.41
Barclays Plc 'EMTN' 3.25% 12/02/2027	200,000	179,276	0.82
Barclays Plc 'EMTN' 3.25% 17/01/2033	100,000	78,073	0.36
Barclays Plc 'EMTN' FRN 14/11/2032	150,000	154,839	0.71
Barclays Plc FRN 22/11/2030	100,000	91,139	0.42
Berkeley Group Plc/The 2.5% 11/08/2031	100,000	66,724	0.30
British Telecommunications Plc 5.75% 07/12/2028	100,000	101,954	0.46
British Telecommunications Plc 'EMTN' 3.125% 21/11/2031	100,000	83,413	0.38
British Telecommunications Plc 'EMTN' 6.375% 23/06/2037	100,000	101,324	0.46
Cadent Finance Plc 'EMTN' 2.125% 22/09/2028	100,000	83,856	0.38
Cadent Finance Plc 'EMTN' 2.625% 22/09/2038	100,000	67,816	0.31
Cadent Finance Plc 'EMTN' 2.75% 22/09/2046	100,000	61,475	0.28
Catalyst Housing Ltd 3.125% 31/10/2047	100,000	67,320	0.31
Clarion Funding Plc 'EMTN' 1.875% 22/01/2035	100,000	67,841	0.31
Close Brothers Finance Plc 'EMTN' 1.625% 03/12/2030	100,000	74,286	0.34
Derwent London Plc 1.875% 17/11/2031	100,000	70,398	0.32
Eversholt Funding Plc 'EMTN' 2.742% 30/06/2040	92,308	72,659	0.33
Experian Finance Plc 'EMTN' 3.25% 07/04/2032	100,000	87,586	0.40
GlaxoSmithKline Capital Plc 'EMTN' 1.25% 12/10/2028	100,000	83,000	0.38
GlaxoSmithKline Capital Plc 'EMTN' 5.25% 19/12/2033	270,000	281,585	1.28
GlaxoSmithKline Capital Plc 'EMTN' 1.625% 12/05/2035	50,000	35,028	0.16
GlaxoSmithKline Capital Plc 'EMTN' 5.25% 10/04/2042	100,000	102,856	0.47
GSK Consumer Healthcare Capital UK Plc 'EMTN' 3.375% 29/03/2038	100,000	79,247	0.36
Hammerson Plc 3.5% 27/10/2025	100,000	86,421	0.39
HSBC Holdings Plc 2.625% 16/08/2028	100,000	84,963	0.39
HSBC Holdings Plc 'EMTN' 6.5% 20/05/2024	100,000	101,448	0.46
HSBC Holdings Plc 'EMTN' 7% 07/04/2038	100,000	101,696	0.46
HSBC Holdings Plc 'EMTN' 6% 29/03/2040	100,000	91,313	0.42
HSBC Holdings Plc FRN 13/11/2026	100,000	90,163	0.41
HSBC Holdings Plc FRN 24/07/2027	100,000	85,993	0.39
HSBC Holdings Plc FRN 22/07/2028	100,000	87,104	0.40
HSBC Holdings Plc FRN 29/05/2030	200,000	166,176	0.76
HSBC Holdings Plc FRN 16/11/2034	100,000	103,591	0.47

Invesco GBP Corporate Bond ESG UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.37% (31 December 2021: 98.60%) (continued)			
United Kingdom: 50.43% (31 December 2021: 52.42%) (continued)			
InterContinental Hotels Group Plc 'EMTN' 3.375% 08/10/2028	100,000	86,499	0.39
Investec Plc 'EMTN' FRN 16/07/2028	100,000	78,796	0.36
Land Securities Capital Markets Plc 'EMTN' 2.625% 22/09/2037	100,000	73,450	0.34
Land Securities Capital Markets Plc 'EMTN' 2.75% 22/09/2059	100,000	62,349	0.28
Legal & General Finance Plc 'EMTN' 5.875% 11/12/2031	50,000	53,090	0.24
Legal & General Group Plc 'EMTN' FRN 27/10/2045	100,000	97,384	0.44
Legal & General Group Plc 'EMTN' FRN 26/11/2049	100,000	83,559	0.38
Legal & General Group Plc 'EMTN' FRN 27/06/2064	100,000	89,429	0.41
Legal & General Group Plc FRN 14/11/2048	100,000	93,053	0.42
Lloyds Bank Plc 'EMTN' 7.5% 15/04/2024	100,000	103,113	0.47
Lloyds Bank Plc 'EMTN' 6.5% 17/09/2040	100,000	114,598	0.52
Lloyds Banking Group Plc 'EMTN' 2.25% 16/10/2024	100,000	94,942	0.43
Lloyds Banking Group Plc 'EMTN' FRN 12/04/2028	100,000	85,074	0.39
Lloyds Banking Group Plc FRN 15/01/2026	200,000	184,374	0.84
Lloyds Banking Group Plc FRN 15/12/2031	100,000	83,782	0.38
Lloyds Banking Group Plc FRN 03/12/2035	200,000	148,544	0.68
London Stock Exchange Group Plc 1.625% 06/04/2030	100,000	80,299	0.37
M&G Plc 'EMTN' FRN 20/07/2055	100,000	85,868	0.39
M&G Plc 'EMTN' FRN 19/12/2063	100,000	88,570	0.40
M&G Plc FRN 20/10/2051	100,000	90,916	0.41
Manchester Airport Group Funding Plc 'EMTN' 2.875% 30/09/2044	100,000	63,942	0.29
Martlet Homes Ltd 3% 09/05/2052	100,000	66,603	0.30
Motability Operations Group Plc 'EMTN' 1.75% 03/07/2029	100,000	83,698	0.38
Motability Operations Group Plc 'EMTN' 2.375% 14/03/2032	150,000	124,106	0.57
Motability Operations Group Plc 'EMTN' 2.375% 03/07/2039	100,000	71,922	0.33
National Grid Electricity Distribution West Midlands Plc 'EMTN' 3.875% 17/10/2024	100,000	97,456	0.44
National Grid Electricity Transmission Plc 'EMTN' 1.125% 07/07/2028	100,000	79,771	0.36
National Grid Electricity Transmission Plc 'EMTN' 2% 17/04/2040	100,000	60,613	0.28
National Grid Plc 3.5% 16/10/2026	100,000	93,275	0.43
Nationwide Building Society FRN 07/12/2027	100,000	100,294	0.46
NatWest Group Plc 'EMTN' FRN 19/09/2026	100,000	91,851	0.42
NatWest Group Plc 'EMTN' FRN 29/03/2029	100,000	87,434	0.40
NatWest Group Plc 'EMTN' FRN 28/11/2031	100,000	82,928	0.38
NatWest Group Plc FRN 09/11/2028	150,000	125,143	0.57
NatWest Group Plc FRN 14/08/2030	200,000	184,124	0.84
NatWest Markets Plc 'EMTN' 6.375% 08/11/2027	100,000	102,330	0.47
Notting Hill Genesis 3.75% 20/12/2032	100,000	87,837	0.40
Paragon Treasury Plc 2% 07/05/2036	100,000	68,055	0.31
Peabody Capital No 2 Plc 3.25% 14/09/2048	100,000	68,725	0.31
Pearson Funding Plc 3.75% 04/06/2030	100,000	88,302	0.40
Phoenix Group Holdings Plc 5.867% 13/06/2029	100,000	92,261	0.42
Rio Tinto Finance Plc 'EMTN' 4% 11/12/2029	100,000	94,891	0.43
RL Finance Bonds NO 4 Plc FRN 07/10/2049	100,000	77,550	0.35
Sage Group Plc/The 1.625% 25/02/2031	100,000	74,621	0.34
Sanctuary Capital Plc 'EMTN' 5% 26/04/2047	100,000	93,121	0.42
Santander UK Group Holdings Plc 'EMTN' 3.625% 14/01/2026	100,000	93,081	0.42
Santander UK Group Holdings Plc 'EMTN' FRN 08/05/2026	100,000	92,389	0.42
Santander UK Group Holdings Plc 'EMTN' FRN 17/01/2029	100,000	82,534	0.38
Scottish Hydro Electric Transmission Plc 'EMTN' 2.25% 27/09/2035	200,000	141,241	0.64
Scottish Widows Ltd 7% 16/06/2043	100,000	104,249	0.48
Segro Plc 2.875% 11/10/2037	100,000	73,110	0.33
Severn Trent Utilities Finance Plc 6.25% 07/06/2029	100,000	105,229	0.48
Severn Trent Utilities Finance Plc 'EMTN' 3.625% 16/01/2026	100,000	95,987	0.44
Severn Trent Utilities Finance Plc 'EMTN' 2.75% 05/12/2031	100,000	82,806	0.38
Severn Trent Utilities Finance Plc 'EMTN' 2.625% 22/02/2033	100,000	79,792	0.36
Southern Electric Power Distribution Plc 5.5% 07/06/2032	100,000	101,123	0.46
Southern Gas Networks Plc 4.875% 21/03/2029	100,000	97,758	0.45
Southern Gas Networks Plc 'EMTN' 2.5% 03/02/2025	100,000	94,900	0.43
Southern Gas Networks Plc 'EMTN' 3.1% 15/09/2036	100,000	74,936	0.34
Sovereign Housing Capital Plc 2.375% 04/11/2048	100,000	60,357	0.28
SP Distribution Plc 5.875% 17/07/2026	100,000	101,846	0.46
SP Transmission Plc 2% 13/11/2031	50,000	39,546	0.18
SSE Plc 'EMTN' 8.375% 20/11/2028	100,000	114,085	0.52
Standard Chartered Plc 'EMTN' 5.125% 06/06/2034	100,000	91,656	0.42
Standard Chartered Plc 'EMTN' 4.375% 18/01/2038	100,000	91,654	0.42
Thames Water Utilities Finance Plc 'EMTN' 5.5% 11/02/2041	150,000	141,528	0.65
United Utilities Water Finance Plc 'EMTN' 2% 14/02/2025	100,000	94,289	0.43
United Utilities Water Finance Plc 'EMTN' 2% 03/07/2033	100,000	75,392	0.34
Virgin Money UK Plc 'EMTN' FRN 25/09/2026	100,000	92,867	0.42
Virgin Money UK Plc 'GMTN' FRN 03/09/2027	100,000	90,493	0.41
Vodafone Group Plc 'EMTN' 3.375% 08/08/2049	150,000	102,564	0.47
Vodafone Group Plc 'EMTN' 3% 12/08/2056	200,000	121,952	0.56
Wellcome Trust Ltd/The 2.517% 07/02/2118	100,000	56,003	0.26
Whitbread Group Plc 3.375% 16/10/2025	100,000	92,251	0.42
Yorkshire Building Society 'EMTN' 3.5% 21/04/2026	100,000	94,800	0.43
Total United Kingdom		11,066,395	50.43

Invesco GBP Corporate Bond ESG UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.37% (31 December 2021: 98.60%) (continued)			
United States: 18.84% (31 December 2021: 13.23%)			
American Honda Finance Corp 0.75% 25/11/2026	100,000	85,519	0.39
Amgen Inc 4% 13/09/2029	100,000	94,324	0.43
AT&T Inc 2.9% 04/12/2026	100,000	92,301	0.42
AT&T Inc 4.25% 01/06/2043	100,000	81,581	0.37
AT&T Inc 4.875% 01/06/2044	150,000	133,077	0.61
Athene Global Funding 1.75% 24/11/2027	100,000	81,980	0.37
Bank of America Corp 'EMTN' 2.3% 25/07/2025	100,000	93,736	0.43
Bank of America Corp 'EMTN' 7% 31/07/2028	150,000	161,040	0.73
Citigroup Inc 2.75% 24/01/2024	200,000	195,696	0.89
Citigroup Inc 'EMTN' 5.15% 21/05/2026	100,000	100,082	0.46
Comcast Corp 1.875% 20/02/2036	100,000	70,805	0.32
Digital Stout Holding LLC 3.75% 17/10/2030	100,000	83,669	0.38
Discovery Communications LLC 2.5% 20/09/2024	100,000	94,985	0.43
Fidelity National Information Services Inc 3.36% 21/05/2031	100,000	85,982	0.39
Fiserv Inc 2.25% 01/07/2025	100,000	93,214	0.43
General Motors Financial Co Inc 'EMTN' 2.25% 06/09/2024	100,000	94,975	0.43
Goldman Sachs Group Inc/The 7.125% 07/08/2025	50,000	52,044	0.24
Goldman Sachs Group Inc/The 'EMTN' 4.25% 29/01/2026	100,000	96,836	0.44
Goldman Sachs Group Inc/The 'EMTN' 1.5% 07/12/2027	100,000	83,237	0.38
Goldman Sachs Group Inc/The 'EMTN' 3.125% 25/07/2029	100,000	86,343	0.39
JPMorgan Chase & Co 'EMTN' FRN 28/04/2033	100,000	75,128	0.34
Kraft Heinz Foods Co 4.125% 01/07/2027	100,000	95,521	0.44
Metropolitan Life Global Funding I 4.125% 02/09/2025	100,000	98,198	0.45
Metropolitan Life Global Funding I 'GMTN' 1.625% 21/09/2029	100,000	81,781	0.37
Morgan Stanley FRN 18/11/2033	250,000	250,496	1.14
Morgan Stanley 'GMTN' 2.625% 09/03/2027	100,000	90,256	0.41
Nestle Holdings Inc 'EMTN' 0.625% 18/12/2025	100,000	89,925	0.41
Nestle Holdings Inc 'EMTN' 1.375% 23/06/2033	100,000	72,995	0.33
New York Life Global Funding 'GMTN' 1.25% 17/12/2026	100,000	87,164	0.40
New York Life Global Funding 'GMTN' 0.75% 14/12/2028	100,000	79,410	0.36
Pfizer Inc 'REGS' 2.735% 15/06/2043	100,000	72,924	0.33
Realty Income Corp 1.125% 13/07/2027	100,000	82,059	0.38
Time Warner Cable LLC 5.75% 02/06/2031	50,000	46,996	0.22
Toyota Motor Credit Corp 0.75% 19/11/2026	100,000	85,672	0.39
Verizon Communications Inc 4.073% 18/06/2024	100,000	99,124	0.45
Verizon Communications Inc 1.125% 03/11/2028	150,000	120,467	0.55
Verizon Communications Inc 3.375% 27/10/2036	100,000	81,310	0.37
Verizon Communications Inc 1.875% 03/11/2038	200,000	127,152	0.58
Wells Fargo & Co 'EMTN' 2% 28/07/2025	100,000	92,273	0.42
Wells Fargo & Co 'EMTN' 2.5% 02/05/2029	100,000	83,119	0.38
Wells Fargo & Co 'EMTN' 2.125% 24/09/2031	100,000	76,451	0.35
Wells Fargo & Co 'EMTN' FRN 26/04/2028	100,000	91,038	0.42
Welltower Inc 4.8% 20/11/2028	100,000	92,606	0.42
Total United States		4,133,491	18.84
Total Bonds		21,585,098	98.37
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		21,585,098	98.37
Investment Funds: 0.04% (31 December 2021: 0.07%)			
Ireland: 0.04% (31 December 2021: 0.07%)			
Invesco Liquidity Funds plc - Invesco Sterling Liquidity Portfolio	8,927	8,927	0.04
Total Ireland		8,927	0.04
Total Investment Funds		8,927	0.04
Total Value of Investments		21,594,025	98.41
Futures Description[^]			
Contracts	Counterparty	Commitment	Long/Short
	Bank of America Merrill Lynch International		
Long Gilt Future March 2023	2	202,098	Short
Total unrealised gain on future contracts		2,298	0.01
Total financial assets at fair value through profit or loss		21,596,323	98.42
Cash and cash equivalents		14,663	0.07
Current assets		334,317	1.52
Total assets		21,945,303	100.01
Current liabilities		(2,004)	(0.01)
Net assets attributable to holders of redeemable participating Shares		21,943,299	100.00

[^]As at 31 December 2022, Margin cash is held with the broker Bank of America Merrill Lynch International for total amount GBP 15,690.

Invesco GBP Corporate Bond ESG UCITS ETF
Schedule of Investments

As at 31 December 2022 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.40
Derivative instruments	0.01
Other assets	1.59
	100.00

Invesco GBP Corporate Bond UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value GBP	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 98.26% (31 December 2021: 98.52%)			
Australia: 2.20% (31 December 2021: 2.07%)			
APA Infrastructure Ltd 3.125% 18/07/2031	100,000	79,250	0.09
APA Infrastructure Ltd 'EMTN' 4.25% 26/11/2024	200,000	194,746	0.21
APA Infrastructure Ltd 'EMTN' 3.5% 22/03/2030	200,000	168,967	0.18
Australia & New Zealand Banking Group Ltd FRN 16/09/2031	100,000	82,475	0.09
BHP Billiton Finance Ltd 3.25% 25/09/2024	200,000	196,290	0.21
BHP Billiton Finance Ltd 4.3% 25/09/2042	400,000	348,689	0.38
Macquarie Bank Ltd 'EMTN' 1.125% 15/12/2025	100,000	89,163	0.10
Macquarie Group Ltd 'EMTN' 2.125% 01/10/2031	150,000	111,991	0.12
National Australia Bank Ltd 'GMTN' FRN 15/09/2031	200,000	164,008	0.18
QBE Insurance Group Ltd 'EMTN' FRN 13/09/2038	100,000	75,798	0.08
Scentre Group Trust 1 'EMTN' 3.875% 16/07/2026	200,000	187,030	0.20
Toyota Finance Australia Ltd 'EMTN' 3.92% 28/06/2027	100,000	95,742	0.10
Vicinity Centres Trust 'EMTN' 3.375% 07/04/2026	100,000	92,163	0.10
Westfield America Management Ltd 2.625% 30/03/2029	200,000	153,415	0.16
Total Australia		2,039,727	2.20
Belgium: 1.09% (31 December 2021: 1.22%)			
Anheuser-Busch InBev SA/NV 'EMTN' 9.75% 30/07/2024	200,000	214,945	0.23
Anheuser-Busch InBev SA/NV 'EMTN' 4% 24/09/2025	100,000	98,302	0.11
Anheuser-Busch InBev SA/NV 'EMTN' 2.85% 25/05/2037	300,000	233,278	0.25
Euroclear Bank SA 'EMTN' 1.25% 30/09/2024	200,000	187,838	0.20
KBC Group NV 'EMTN' FRN 21/09/2027	100,000	85,302	0.09
KBC Group NV 'EMTN' FRN 20/09/2028	200,000	196,734	0.21
Total Belgium		1,016,399	1.09
Canada: 1.34% (31 December 2021: 0.69%)			
Bank of Montreal 'EMTN' 1.5% 18/12/2024	100,000	93,529	0.10
Bank of Montreal 'EMTN' 1% 09/09/2026	200,000	171,581	0.18
Bank of Nova Scotia/The 'EMTN' 1.25% 17/12/2025	200,000	178,589	0.19
Bank of Nova Scotia/The 'EMTN' 2.875% 03/05/2027	100,000	90,084	0.10
Royal Bank of Canada 'EMTN' 1.375% 09/12/2024	200,000	186,503	0.20
Royal Bank of Canada 'EMTN' 3.625% 14/06/2027	200,000	187,506	0.20
Toronto-Dominion Bank/The 'EMTN' 2.875% 05/04/2027	375,000	340,441	0.37
Total Canada		1,248,233	1.34
Cayman Islands: 0.50% (31 December 2021: 0.57%)			
Southern Water Services Finance Ltd 6.64% 31/03/2026	100,000	103,049	0.11
Southern Water Services Finance Ltd 6.192% 31/03/2029	200,000	206,737	0.22
Southern Water Services Finance Ltd 'EMTN' 2.375% 28/05/2028	100,000	84,364	0.09
Southern Water Services Finance Ltd 'EMTN' 3% 28/05/2037	100,000	70,906	0.08
Total Cayman Islands		465,056	0.50
Denmark: 0.18% (31 December 2021: 0.20%)			
Danske Bank A/S 'EMTN' FRN 14/01/2028	200,000	171,238	0.18
Total Denmark		171,238	0.18
Finland: 0.37% (31 December 2021: 0.19%)			
Nordea Bank Abp 'EMTN' FRN 09/12/2032	200,000	158,537	0.17
OP Corporate Bank plc 'EMTN' 3.375% 14/01/2026	100,000	94,692	0.10
OP Corporate Bank plc 'GMTN' 1.375% 04/09/2026	100,000	85,908	0.10
Total Finland		339,137	0.37
France: 6.56% (31 December 2021: 7.17%)			
AXA SA 'EMTN' FRN 16/01/2054	300,000	281,122	0.30
AXA SA 'EMTN' FRN (Perpetual)	200,000	194,387	0.21
AXA SA 'EMTN' FRN (Perpetual)	100,000	99,500	0.11
Banque Federative du Credit Mutuel SA 1.25% 05/12/2025	300,000	269,058	0.29
Banque Federative du Credit Mutuel SA 'EMTN' 1.75% 19/12/2024	100,000	93,807	0.10
Banque Federative du Credit Mutuel SA 'EMTN' 4.875% 25/09/2025	200,000	198,016	0.21
Banque Federative du Credit Mutuel SA 'EMTN' 1% 16/07/2026	200,000	173,648	0.19
Banque Federative du Credit Mutuel SA 'EMTN' 0.875% 07/12/2027	100,000	81,640	0.09
BNP Paribas SA 1.875% 14/12/2027	300,000	251,445	0.27
BNP Paribas SA 'EMTN' 3.375% 23/01/2026	300,000	281,671	0.30
BNP Paribas SA 'EMTN' 2.875% 24/02/2029	100,000	85,186	0.09
BNP Paribas SA 'EMTN' 1.25% 13/07/2031	300,000	212,584	0.23
BNP Paribas SA 'EMTN' 2% 13/09/2036	300,000	198,169	0.21
BNP Paribas SA 'EMTN' FRN 24/05/2031	400,000	340,882	0.37
Bouygues SA 5.5% 06/10/2026	100,000	100,896	0.11
BPCE SA 5.25% 16/04/2029	200,000	187,714	0.20
BPCE SA 'EMTN' 1% 22/12/2025	200,000	176,986	0.19
BPCE SA FRN 30/11/2032	300,000	242,478	0.26
Credit Agricole SA FRN 29/11/2027	300,000	298,591	0.32
Credit Agricole SA FRN 09/12/2031	200,000	165,602	0.18
Engie SA 'EMTN' 7% 30/10/2028	200,000	215,657	0.23
Engie SA 'EMTN' 5% 01/10/2060	400,000	368,058	0.40
LVMH Moet Hennessy Louis Vuitton SE 'EMTN' 1.125% 11/02/2027	400,000	349,082	0.37
Orange SA 'EMTN' 8.125% 20/11/2028	100,000	115,547	0.12
Orange SA 'EMTN' 3.25% 15/01/2032	200,000	173,416	0.19
Orange SA 'EMTN' 5.625% 23/01/2034	150,000	155,143	0.17
Orange SA 'EMTN' 5.375% 22/11/2050	200,000	203,678	0.22
Societe Generale SA 'EMTN' 1.25% 07/12/2027	100,000	80,567	0.09

Invesco GBP Corporate Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.26% (31 December 2021: 98.52%) (continued)			
France: 6.56% (31 December 2021: 7.17%) (continued)			
TotalEnergies Capital International SA 'EMTN' 1.66% 22/07/2026	200,000	179,649	0.19
TotalEnergies Capital International SA 'EMTN' 1.405% 03/09/2031	200,000	153,494	0.16
Vinci SA 'EMTN' 2.25% 15/03/2027	100,000	90,628	0.10
Vinci SA 'EMTN' 2.75% 15/09/2034	100,000	80,178	0.09
Total France		6,098,479	6.56
Germany: 1.17% (31 December 2021: 1.02%)			
Commerzbank AG 'EMTN' 1.75% 22/01/2025	100,000	91,070	0.10
Deutsche Bank AG 'EMTN' 3.875% 12/02/2024	200,000	195,026	0.21
Deutsche Bank AG 'EMTN' 2.625% 16/12/2024	200,000	185,848	0.20
Deutsche Bank AG 'EMTN' FRN 22/12/2028	200,000	159,067	0.17
Deutsche Bank AG FRN 24/06/2026	200,000	187,525	0.20
Deutsche Pfandbriefbank AG 7.625% 08/12/2025	100,000	99,334	0.11
Deutsche Telekom AG 'EMTN' 3.125% 06/02/2034	100,000	84,044	0.09
Henkel AG & Co KGaA 1.25% 30/09/2026	100,000	88,754	0.09
Total Germany		1,090,668	1.17
Ireland: 0.77% (31 December 2021: 0.54%)			
Freshwater Finance Plc 5.182% 20/04/2035	200,000	188,452	0.20
GE Capital UK Funding Unlimited Co 'EMTN' 5.875% 18/01/2033	250,000	253,823	0.28
Zurich Finance Ireland Designated Activity Co 'EMTN' FRN 23/11/2052	300,000	272,359	0.29
Total Ireland		714,634	0.77
Italy: 0.48% (31 December 2021: 0.39%)			
Assicurazioni Generali SpA FRN (Perpetual)	100,000	98,303	0.10
Enel SpA 'EMTN' 5.75% 22/06/2037	200,000	196,741	0.21
Intesa Sanpaolo SpA 'EMTN' 2.5% 15/01/2030	200,000	154,328	0.17
Total Italy		449,372	0.48
Japan: 0.11% (31 December 2021: 0.13%)			
East Japan Railway Co 'EMTN' 4.75% 08/12/2031	100,000	97,517	0.11
Total Japan		97,517	0.11
Jersey: 2.51% (31 December 2021: 2.99%)			
CPUK Finance Ltd 3.69% 28/08/2028	250,000	215,562	0.23
CPUK Finance Ltd 'EMTN' 7.239% 28/02/2024	100,000	100,665	0.11
Gatwick Funding Ltd 'EMTN' 3.125% 28/09/2039	200,000	137,072	0.15
Glencore Finance Europe Ltd 'EMTN' 3.125% 26/03/2026	100,000	92,579	0.10
Heathrow Funding Ltd 2.625% 16/03/2028	100,000	80,407	0.09
Heathrow Funding Ltd 'EMTN' 7.125% 14/02/2024	200,000	200,180	0.22
Heathrow Funding Ltd 'EMTN' 6.75% 03/12/2026	200,000	204,664	0.22
Heathrow Funding Ltd 'EMTN' 2.75% 13/10/2029	100,000	82,652	0.09
Heathrow Funding Ltd 'EMTN' 5.875% 13/05/2041	200,000	194,564	0.21
Heathrow Funding Ltd 'EMTN' 4.625% 31/10/2046	300,000	246,034	0.26
Heathrow Funding Ltd 'EMTN' 2.75% 09/08/2049	100,000	59,002	0.06
Heathrow Funding Ltd 'REGS' 6.45% 10/12/2031	400,000	411,598	0.44
HSBC Bank Capital Funding Sterling 1 LP FRN (Perpetual)	300,000	304,653	0.33
Total Jersey		2,329,632	2.51
Luxembourg: 0.80% (31 December 2021: 1.17%)			
Aroundtown SA 'EMTN' 3% 16/10/2029	150,000	94,011	0.10
Aroundtown SA 'EMTN' 3.625% 10/04/2031	100,000	60,580	0.07
Aroundtown SA 'EMTN' FRN (Perpetual)	100,000	46,323	0.05
Blackstone Property Partners Europe Holdings Sarl 'EMTN' 2% 20/10/2025	100,000	85,559	0.09
Blackstone Property Partners Europe Holdings Sarl 'EMTN' 2.625% 20/10/2028	200,000	149,860	0.16
CK Hutchison Group Telecom Finance SA 2% 17/10/2027	200,000	169,761	0.18
CPI Property Group SA 'EMTN' 2.75% 22/01/2028	200,000	133,142	0.15
Total Luxembourg		739,236	0.80
Mexico: 0.76% (31 December 2021: 0.93%)			
America Movil SAB de CV 5% 27/10/2026	100,000	98,597	0.11
America Movil SAB de CV 5.75% 28/06/2030	350,000	354,290	0.38
America Movil SAB de CV 4.375% 07/08/2041	300,000	253,219	0.27
Total Mexico		706,106	0.76
Netherlands: 8.33% (31 December 2021: 9.23%)			
ABN AMRO Bank NV 'EMTN' 1.375% 16/01/2025	100,000	93,153	0.10
Aegon NV 'EMTN' 6.625% 16/12/2039	200,000	221,341	0.24
Allianz Finance II BV 4.5% 13/03/2043	200,000	188,997	0.20
BMW International Investment BV 'EMTN' 0.75% 08/03/2024	100,000	95,929	0.10
Cooperatieve Rabobank UA 'EMTN' 5.25% 14/09/2027	200,000	192,881	0.21
Cooperatieve Rabobank UA 'EMTN' 4.625% 23/05/2029	300,000	273,771	0.30
Cooperatieve Rabobank UA FRN 12/07/2028	200,000	169,880	0.18
Cooperatieve Rabobank UA 'GMTN' 1.25% 14/01/2025	100,000	92,349	0.10
Cooperatieve Rabobank UA 'GMTN' 5.25% 23/05/2041	200,000	210,081	0.23
E.ON International Finance BV 'EMTN' 6.25% 03/06/2030	300,000	312,327	0.34
E.ON International Finance BV 'EMTN' 6.375% 07/06/2032	300,000	317,863	0.34
E.ON International Finance BV 'EMTN' 4.75% 31/01/2034	200,000	184,505	0.20
E.ON International Finance BV 'EMTN' 5.875% 30/10/2037	300,000	300,782	0.32
E.ON International Finance BV 'EMTN' 6.75% 27/01/2039	300,000	327,332	0.35
E.ON International Finance BV 'EMTN' 6.125% 06/07/2039	300,000	308,041	0.33
Enel Finance International NV 'EMTN' 5.625% 14/08/2024	300,000	302,626	0.33
Enel Finance International NV 'EMTN' 1% 20/10/2027	200,000	164,012	0.18
Enel Finance International NV 'EMTN' 2.875% 11/04/2029	100,000	85,679	0.09
Enel Finance International NV 'EMTN' 5.75% 14/09/2040	500,000	487,090	0.53

Invesco GBP Corporate Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.26% (31 December 2021: 98.52%) (continued)			
Netherlands: 8.33% (31 December 2021: 9.23%) (continued)			
ING Groep NV 'EMTN' 3% 18/02/2026	400,000	372,122	0.40
ING Groep NV 'EMTN' FRN 07/12/2028	200,000	160,454	0.17
JT International Financial Services BV 'EMTN' 2.75% 28/09/2033	100,000	75,305	0.08
Koninklijke KPN NV 'GMTN' 5% 18/11/2026	100,000	98,894	0.11
Koninklijke KPN NV 'GMTN' 5.75% 17/09/2029	300,000	300,701	0.32
Mercedes-Benz International Finance BV 'EMTN' 1.625% 11/11/2024	200,000	189,167	0.20
Shell International Finance BV 'EMTN' 1% 10/12/2030	200,000	150,112	0.16
Shell International Finance BV 'EMTN' 1.75% 10/09/2052	150,000	73,809	0.08
Siemens Financieringsmaatschappij NV 'EMTN' 1% 20/02/2025	300,000	278,726	0.30
Siemens Financieringsmaatschappij NV 'EMTN' 2.75% 10/09/2025	100,000	95,987	0.10
Siemens Financieringsmaatschappij NV 'EMTN' 3.75% 10/09/2042	200,000	176,139	0.19
Toyota Motor Finance Netherlands BV 'EMTN' 0.75% 19/12/2025	200,000	178,785	0.19
Volkswagen Financial Services NV 2.125% 27/06/2024	100,000	95,255	0.10
Volkswagen Financial Services NV 'EMTN' 1.625% 10/02/2024	200,000	191,579	0.21
Volkswagen Financial Services NV 'EMTN' 1.875% 03/12/2024	100,000	93,351	0.10
Volkswagen Financial Services NV 'EMTN' 0.875% 20/02/2025	100,000	90,327	0.10
Volkswagen Financial Services NV 'EMTN' 2.25% 12/04/2025	100,000	93,118	0.10
Volkswagen Financial Services NV 'EMTN' 4.25% 09/10/2025	100,000	95,891	0.10
Volkswagen Financial Services NV 'EMTN' 3.25% 13/04/2027	100,000	89,637	0.10
Volkswagen Financial Services NV 'EMTN' 2.125% 18/01/2028	200,000	165,949	0.18
Volkswagen Financial Services NV 'EMTN' 1.375% 14/09/2028	100,000	77,589	0.08
Volkswagen International Finance NV 3.375% 16/11/2026	100,000	91,394	0.10
Volkswagen International Finance NV 4.125% 17/11/2031	200,000	174,771	0.19
Total Netherlands		7,737,701	8.33
Norway: 0.66% (31 December 2021: 0.20%)			
DNB Bank ASA 'EMTN' FRN 02/12/2025	100,000	93,332	0.10
DNB Bank ASA 'EMTN' FRN 17/08/2027	250,000	236,656	0.26
DNB Bank ASA FRN 10/06/2026	300,000	282,721	0.30
Total Norway		612,709	0.66
Spain: 2.06% (31 December 2021: 1.66%)			
Abertis Infraestructuras SA 'EMTN' 3.375% 27/11/2026	100,000	90,598	0.10
Banco Santander SA 'EMTN' 1.375% 31/07/2024	300,000	283,440	0.30
Banco Santander SA 'EMTN' 1.5% 14/04/2026	200,000	174,526	0.19
Banco Santander SA 'EMTN' 1.75% 17/02/2027	100,000	84,815	0.09
Banco Santander SA 'EMTN' FRN 06/10/2026	200,000	185,277	0.20
Banco Santander SA 'EMTN' FRN 30/08/2028	200,000	192,145	0.21
Banco Santander SA 'EMTN' FRN 04/10/2032	300,000	241,746	0.26
CaixaBank SA 'EMTN' FRN 03/12/2026	200,000	175,016	0.19
CaixaBank SA FRN 06/04/2028	100,000	88,800	0.09
Iberdrola Finanzas SA 'EMTN' 7.375% 29/01/2024	100,000	102,301	0.11
Telefonica Emisiones SA 'EMTN' 5.375% 02/02/2026	200,000	199,681	0.21
Telefonica Emisiones SA 'EMTN' 5.445% 08/10/2029	100,000	99,036	0.11
Total Spain		1,917,381	2.06
Sweden: 0.45% (31 December 2021: 0.20%)			
Akelius Residential Property AB 'EMTN' 2.375% 15/08/2025	100,000	90,460	0.10
Svenska Handelsbanken AB 'EMTN' FRN 23/08/2032	150,000	139,865	0.15
Swedbank AB FRN 08/12/2027	100,000	85,286	0.09
Swedbank AB FRN 15/11/2032	100,000	101,170	0.11
Total Sweden		416,781	0.45
Switzerland: 1.45% (31 December 2021: 1.15%)			
Credit Suisse AG/London 'EMTN' 1.125% 15/12/2025	200,000	168,307	0.18
Credit Suisse Group AG 2.75% 08/08/2025	300,000	258,909	0.28
Credit Suisse Group AG 'EMTN' FRN 09/06/2028	350,000	269,462	0.29
Credit Suisse Group AG FRN 30/09/2027	200,000	188,020	0.20
Credit Suisse Group AG FRN 15/11/2029	100,000	70,972	0.08
Credit Suisse Group AG FRN 07/09/2033	250,000	227,226	0.24
UBS Group AG FRN 03/11/2029	200,000	163,548	0.18
Total Switzerland		1,346,444	1.45
United Kingdom: 44.70% (31 December 2021: 46.25%)			
3i Group Plc 3.75% 05/06/2040	100,000	73,325	0.08
3i Group Plc 'EMTN' 5.75% 03/12/2032	200,000	198,461	0.21
ABP Finance Plc 'EMTN' 6.25% 14/12/2026	200,000	203,252	0.22
Accent Capital Plc 2.625% 18/07/2049	100,000	62,890	0.07
Anchor Hanover Group 2% 21/07/2051	100,000	53,003	0.06
Annington Funding Plc 'EMTN' 2.646% 12/07/2025	200,000	183,686	0.20
Annington Funding Plc 'EMTN' 3.184% 12/07/2029	200,000	166,110	0.18
Annington Funding Plc 'EMTN' 2.308% 06/10/2032	200,000	144,018	0.15
Annington Funding Plc 'EMTN' 3.685% 12/07/2034	300,000	235,696	0.25
Annington Funding Plc 'EMTN' 3.935% 12/07/2047	200,000	143,411	0.15
Annington Funding Plc 'EMTN' 2.924% 06/10/2051	200,000	114,098	0.12
Associated British Foods Plc 2.5% 16/06/2034	100,000	77,655	0.08
Aster Treasury Plc 4.5% 18/12/2043	200,000	183,204	0.20
AstraZeneca Plc 'EMTN' 5.75% 13/11/2031	100,000	108,242	0.12
Aviva Plc 'EMTN' FRN 12/09/2049	200,000	176,825	0.19
Aviva Plc 'EMTN' FRN 04/06/2050	100,000	90,448	0.10
Aviva Plc 'EMTN' FRN 20/05/2058	150,000	154,085	0.17
Aviva Plc FRN 14/11/2036	200,000	199,663	0.21

Invesco GBP Corporate Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.26% (31 December 2021: 98.52%) (continued)			
United Kingdom: 44.70% (31 December 2021: 46.25%) (continued)			
Aviva Plc FRN 03/06/2055	200,000	153,316	0.16
Barclays Plc 'EMTN' 3.125% 17/01/2024	400,000	390,891	0.42
Barclays Plc 'EMTN' 3% 08/05/2026	200,000	181,506	0.20
Barclays Plc 'EMTN' 3.25% 12/02/2027	400,000	358,553	0.39
Barclays Plc 'EMTN' 3.25% 17/01/2033	450,000	351,330	0.38
Barclays Plc 'EMTN' FRN 14/11/2032	350,000	361,290	0.39
Barclays Plc FRN 03/11/2026	100,000	88,648	0.10
Barclays Plc FRN 22/11/2030	200,000	182,277	0.20
BAT International Finance Plc 'EMTN' 7.25% 12/03/2024	200,000	203,079	0.22
BAT International Finance Plc 'EMTN' 4% 04/09/2026	300,000	279,971	0.30
BAT International Finance Plc 'EMTN' 2.25% 26/06/2028	200,000	161,433	0.17
BAT International Finance Plc 'EMTN' 6% 24/11/2034	100,000	89,539	0.10
BAT International Finance Plc 'EMTN' 2.25% 09/09/2052	300,000	124,323	0.13
BAT International Finance Plc 'EMTN' 4% 23/11/2055	100,000	58,439	0.06
Berkeley Group Plc/The 2.5% 11/08/2031	100,000	66,724	0.07
BG Energy Capital Plc 'EMTN' 5.125% 01/12/2025	300,000	301,915	0.32
BG Energy Capital Plc 'EMTN' 5% 04/11/2036	300,000	289,610	0.31
Blend Funding Plc 3.459% 21/09/2047	200,000	148,911	0.16
Blend Funding Plc 'EMTN' 2.922% 05/04/2054	200,000	126,515	0.14
BP Capital Markets Plc FRN (Perpetual)	300,000	264,101	0.28
British Telecommunications Plc 5.75% 07/12/2028	150,000	152,932	0.16
British Telecommunications Plc 'EMTN' 3.125% 21/11/2031	200,000	166,827	0.18
British Telecommunications Plc 'EMTN' 6.375% 23/06/2037	200,000	202,648	0.22
Bunzl Finance Plc 'EMTN' 1.5% 30/10/2030	100,000	73,885	0.08
BUPA Finance Plc 5% 08/12/2026	100,000	95,108	0.10
BUPA Finance Plc 4.125% 14/06/2035	100,000	78,222	0.08
Cadent Finance Plc 'EMTN' 2.125% 22/09/2028	300,000	251,568	0.27
Cadent Finance Plc 'EMTN' 2.625% 22/09/2038	200,000	135,632	0.15
Cadent Finance Plc 'EMTN' 2.75% 22/09/2046	300,000	184,426	0.20
Canary Wharf Group Investment Holdings Plc 'REGS' 2.625% 23/04/2025	100,000	85,102	0.09
Cardiff University 3% 07/12/2055	200,000	142,181	0.15
Catalyst Housing Ltd 3.125% 31/10/2047	200,000	134,639	0.14
Centrica Plc 'EMTN' 4.375% 13/03/2029	200,000	184,438	0.20
Centrica Plc 'EMTN' 7% 19/09/2033	250,000	268,317	0.29
Centrica Plc 'EMTN' 4.25% 12/09/2044	200,000	154,448	0.17
Chancellor Masters & Scholars of The University of Cambridge/The 3.75% 17/10/2052	100,000	88,240	0.09
Circle Anglia Social Housing Plc 7.25% 12/11/2038	100,000	116,486	0.13
Clarion Funding Plc 'EMTN' 1.875% 22/01/2035	100,000	67,841	0.07
Clarion Funding Plc 'EMTN' 3.125% 19/04/2048	225,000	151,371	0.16
Close Brothers Finance Plc 'EMTN' 1.625% 03/12/2030	200,000	148,571	0.16
Community Finance Co 1 Plc 'EMTN' 5.017% 31/07/2034	200,000	198,907	0.21
Connect Plus M25 Issuer Plc 2.607% 31/03/2039	178,608	144,793	0.16
Coventry Building Society 'EMTN' 1% 21/09/2025	100,000	89,051	0.10
Crh Finance UK Plc 'EMTN' 4.125% 02/12/2029	200,000	181,807	0.20
Derwent London Plc 1.875% 17/11/2031	100,000	70,398	0.08
Diageo Finance Plc 2.75% 08/06/2038	200,000	153,451	0.17
Diageo Finance Plc 'EMTN' 1.75% 12/10/2026	200,000	181,183	0.19
Diageo Finance Plc 'EMTN' 1.25% 28/03/2033	200,000	144,599	0.16
DWR Cymru Financing UK Plc 6.015% 31/03/2028	150,000	156,218	0.17
Eastern Power Networks Plc 'EMTN' 5.75% 08/03/2024	100,000	100,618	0.11
Eastern Power Networks Plc 'EMTN' 6.25% 12/11/2036	200,000	218,682	0.24
Eversholt Funding Plc 'EMTN' 6.697% 22/02/2035	223,214	229,861	0.25
Eversholt Funding Plc 'EMTN' 2.742% 30/06/2040	184,616	145,318	0.16
Eversholt Funding Plc 'EMTN' 3.529% 07/08/2042	200,000	143,710	0.15
Experian Finance Plc 'EMTN' 2.125% 27/09/2024	100,000	95,571	0.10
Experian Finance Plc 'EMTN' 0.739% 29/10/2025	200,000	178,827	0.19
Experian Finance Plc 'EMTN' 3.25% 07/04/2032	100,000	87,586	0.09
GlaxoSmithKline Capital Plc 'EMTN' 1.25% 12/10/2028	200,000	166,000	0.18
GlaxoSmithKline Capital Plc 'EMTN' 5.25% 19/12/2033	300,000	312,872	0.34
GlaxoSmithKline Capital Plc 'EMTN' 1.625% 12/05/2035	250,000	175,142	0.19
GlaxoSmithKline Capital Plc 'EMTN' 6.375% 09/03/2039	300,000	344,458	0.37
GlaxoSmithKline Capital Plc 'EMTN' 5.25% 10/04/2042	200,000	205,711	0.22
Grainger Plc 3.375% 24/04/2028	100,000	82,539	0.09
Grainger Plc 3% 03/07/2030	150,000	112,392	0.12
GSK Consumer Healthcare Capital UK Plc 'EMTN' 3.375% 29/03/2038	150,000	118,871	0.13
Guinness Partnership Ltd/The 2% 22/04/2055	200,000	101,780	0.11
Hammerson Plc 3.5% 27/10/2025	100,000	86,421	0.09
Home Group Ltd 3.125% 27/03/2043	200,000	140,269	0.15
Housing & Care 21 3.288% 08/11/2049	200,000	140,474	0.15
HSBC Holdings Plc 2.625% 16/08/2028	300,000	254,888	0.27
HSBC Holdings Plc 6.75% 11/09/2028	200,000	202,738	0.22
HSBC Holdings Plc 'EMTN' 6.5% 20/05/2024	200,000	202,896	0.22
HSBC Holdings Plc 'EMTN' 5.75% 20/12/2027	300,000	295,417	0.32
HSBC Holdings Plc 'EMTN' 7% 07/04/2038	200,000	203,393	0.22
HSBC Holdings Plc 'EMTN' 6% 29/03/2040	300,000	273,939	0.29
HSBC Holdings Plc FRN 13/11/2026	350,000	315,570	0.34
HSBC Holdings Plc FRN 24/07/2027	450,000	386,967	0.42
HSBC Holdings Plc FRN 22/07/2028	400,000	348,414	0.37

Invesco GBP Corporate Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.26% (31 December 2021: 98.52%) (continued)			
United Kingdom: 44.70% (31 December 2021: 46.25%) (continued)			
HSBC Holdings Plc FRN 29/05/2030	300,000	249,264	0.27
HSBC Holdings Plc FRN 16/11/2034	250,000	258,977	0.28
Hyde Housing Association Ltd 1.75% 18/08/2055	100,000	47,816	0.05
Imperial Brands Finance Plc 'EMTN' 8.125% 15/03/2024	100,000	102,631	0.11
Imperial Brands Finance Plc 'EMTN' 5.5% 28/09/2026	200,000	196,090	0.21
Imperial Brands Finance Plc 'EMTN' 4.875% 07/06/2032	200,000	169,851	0.18
Informa Plc 'EMTN' 3.125% 05/07/2026	200,000	180,659	0.19
InterContinental Hotels Group Plc 'EMTN' 2.125% 24/08/2026	100,000	86,947	0.09
InterContinental Hotels Group Plc 'EMTN' 3.375% 08/10/2028	100,000	86,499	0.09
Investec Plc 'EMTN' FRN 16/07/2028	100,000	78,796	0.08
Investec Plc 'EMTN' FRN 04/01/2032	100,000	78,027	0.08
Investec Plc 'EMTN' FRN 06/03/2033	150,000	151,952	0.16
Jigsaw Funding Plc 3.375% 05/05/2052	200,000	149,095	0.16
Land Securities Capital Markets Plc 'EMTN' 1.974% 08/02/2024	100,000	96,567	0.10
Land Securities Capital Markets Plc 'EMTN' 2.375% 29/03/2027	100,000	89,485	0.10
Land Securities Capital Markets Plc 'EMTN' 2.625% 22/09/2037	200,000	146,901	0.16
Land Securities Capital Markets Plc 'EMTN' 2.75% 22/09/2059	150,000	93,524	0.10
Leeds Building Society 'EMTN' 1.375% 06/10/2027	100,000	83,306	0.09
Leeds Building Society 'EMTN' FRN 16/03/2027	100,000	86,762	0.09
Legal & General Finance Plc 'EMTN' 5.875% 11/12/2031	100,000	106,181	0.11
Legal & General Group Plc 'EMTN' FRN 27/10/2045	300,000	292,152	0.31
Legal & General Group Plc 'EMTN' FRN 26/11/2049	200,000	167,118	0.18
Legal & General Group Plc 'EMTN' FRN 27/06/2064	150,000	134,144	0.14
Legal & General Group Plc FRN 14/11/2048	100,000	93,053	0.10
Legal & General Group Plc FRN 01/11/2050	200,000	172,827	0.19
Libra Longhurst Group Treasury NO 2 Plc 3.25% 15/05/2043	100,000	72,654	0.08
Lloyds Bank Corporate Markets Plc 'EMTN' 1.75% 11/07/2024	200,000	190,504	0.20
Lloyds Bank Plc 'EMTN' 7.5% 15/04/2024	100,000	103,113	0.11
Lloyds Bank Plc 'EMTN' 6.5% 17/09/2040	250,000	286,496	0.31
Lloyds Banking Group Plc 'EMTN' 2.25% 16/10/2024	400,000	379,766	0.41
Lloyds Banking Group Plc 'EMTN' FRN 12/04/2028	200,000	170,148	0.18
Lloyds Banking Group Plc FRN 15/01/2026	300,000	276,561	0.30
Lloyds Banking Group Plc FRN 15/12/2031	200,000	167,564	0.18
Lloyds Banking Group Plc FRN 03/12/2035	500,000	371,359	0.40
Logisor 2019-1 UK Plc 1.875% 17/11/2026	300,000	261,021	0.28
London Stock Exchange Group Plc 1.625% 06/04/2030	100,000	80,299	0.09
M&G Plc 'EMTN' FRN 20/07/2055	100,000	85,868	0.09
M&G Plc 'EMTN' FRN 19/12/2063	300,000	265,709	0.29
M&G Plc FRN 20/10/2051	300,000	272,749	0.29
M&G Plc FRN 20/10/2068	200,000	173,550	0.19
Manchester Airport Group Funding Plc 'EMTN' 4.125% 02/04/2024	100,000	98,522	0.11
Manchester Airport Group Funding Plc 'EMTN' 4.75% 31/03/2034	200,000	183,252	0.20
Manchester Airport Group Funding Plc 'EMTN' 2.875% 30/09/2044	100,000	63,942	0.07
Martlet Homes Ltd 3% 09/05/2052	100,000	66,603	0.07
Morhomes Plc 'EMTN' 3.4% 19/02/2038	200,000	154,884	0.17
Motability Operations Group Plc 'EMTN' 1.75% 03/07/2029	100,000	83,698	0.09
Motability Operations Group Plc 'EMTN' 2.375% 14/03/2032	200,000	165,474	0.18
Motability Operations Group Plc 'EMTN' 3.625% 10/03/2036	300,000	263,540	0.28
Motability Operations Group Plc 'EMTN' 2.375% 03/07/2039	200,000	143,844	0.15
Motability Operations Group Plc 'EMTN' 1.5% 20/01/2041	150,000	89,640	0.10
Motability Operations Group Plc 'EMTN' 2.125% 18/01/2042	100,000	65,906	0.07
National Grid Electricity Distribution West Midlands Plc 'EMTN' 3.875% 17/10/2024	100,000	97,456	0.10
National Grid Electricity Distribution West Midlands Plc 'EMTN' 5.75% 16/04/2032	400,000	404,729	0.44
National Grid Electricity Transmission Plc 'EMTN' 1.125% 07/07/2028	200,000	159,542	0.17
National Grid Electricity Transmission Plc 'EMTN' 2% 17/04/2040	200,000	121,226	0.13
National Grid Plc 3.5% 16/10/2026	100,000	93,275	0.10
Nationwide Building Society 'EMTN' 3.25% 20/01/2028	200,000	181,298	0.20
Nationwide Building Society FRN 07/12/2027	200,000	200,589	0.22
NatWest Group Plc 'EMTN' FRN 19/09/2026	300,000	275,552	0.30
NatWest Group Plc 'EMTN' FRN 29/03/2029	200,000	174,868	0.19
NatWest Group Plc 'EMTN' FRN 28/11/2031	350,000	290,249	0.31
NatWest Group Plc 'EMTN' FRN 06/06/2033	200,000	201,671	0.22
NatWest Group Plc FRN 09/11/2028	200,000	166,858	0.18
NatWest Group Plc FRN 14/08/2030	400,000	368,249	0.40
NatWest Markets Plc 'EMTN' 6.375% 08/11/2027	300,000	306,990	0.33
Northern Powergrid Northeast Plc 3.25% 01/04/2052	100,000	71,958	0.08
Northumbrian Water Finance Plc 5.625% 29/04/2033	200,000	201,236	0.22
Northumbrian Water Finance Plc 5.125% 23/01/2042	100,000	93,639	0.10
Northumbrian Water Finance Plc 'EMTN' 6.375% 28/10/2034	100,000	106,306	0.11
Notting Hill Genesis 3.75% 20/12/2032	100,000	87,837	0.09
Notting Hill Genesis 3.25% 12/10/2048	100,000	67,919	0.07
Onward Homes Ltd 2.125% 25/03/2053	100,000	53,589	0.06
Optivo Finance Plc 2.857% 07/10/2035	100,000	75,838	0.08
Orbit Capital Plc 3.375% 14/06/2048	100,000	70,488	0.08
Paradigm Homes Charitable Housing Association Ltd 2.25% 20/05/2051	100,000	57,070	0.06
Paragon Treasury Plc 2% 07/05/2036	200,000	136,111	0.15
Peabody Capital No 2 Plc 2.75% 02/03/2034	100,000	78,012	0.08
Peabody Capital No 2 Plc 3.25% 14/09/2048	200,000	137,449	0.15

Invesco GBP Corporate Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.26% (31 December 2021: 98.52%) (continued)			
United Kingdom: 44.70% (31 December 2021: 46.25%) (continued)			
Peabody Capital No 2 Plc 4.625% 12/12/2053	100,000	87,618	0.09
Pearson Funding Plc 3.75% 04/06/2030	100,000	88,302	0.10
Pension Insurance Corp Plc 5.625% 20/09/2030	100,000	89,739	0.10
Pension Insurance Corp Plc 3.625% 21/10/2032	100,000	74,842	0.08
Phoenix Group Holdings Plc 6.625% 18/12/2025	100,000	99,803	0.11
Phoenix Group Holdings Plc 5.867% 13/06/2029	250,000	230,653	0.25
Phoenix Group Holdings Plc 'EMTN' 5.625% 28/04/2031	100,000	88,434	0.10
Places For People Treasury Plc 'EMTN' 2.875% 17/08/2026	100,000	91,517	0.10
Platform HG Financing Plc 1.625% 10/08/2055	100,000	46,592	0.05
Prudential Plc 'EMTN' 6.125% 19/12/2031	150,000	148,335	0.16
Quadgas Finance Plc 'EMTN' 3.375% 17/09/2029	200,000	161,641	0.17
Reckitt Benckiser Treasury Services Plc 'REGS' 1.75% 19/05/2032	200,000	156,334	0.17
Rentokil Initial Plc 'EMTN' 5% 27/06/2032	100,000	94,321	0.10
Rio Tinto Finance Plc 'EMTN' 4% 11/12/2029	100,000	94,891	0.10
RI Finance Bonds No 3 Plc 6.125% 13/11/2028	100,000	96,819	0.10
RL Finance Bonds NO 4 Plc FRN 07/10/2049	300,000	232,650	0.25
Rothsay Life Plc 3.375% 12/07/2026	200,000	180,065	0.19
Rothsay Life Plc FRN 17/09/2029	200,000	195,346	0.21
Sage Group Plc/The 1.625% 25/02/2031	200,000	149,241	0.16
Sage Group Plc/The 2.875% 08/02/2034	100,000	76,977	0.08
Sanctuary Capital Plc 2.375% 14/04/2050	200,000	116,070	0.12
Sanctuary Capital Plc 'EMTN' 5% 26/04/2047	200,000	186,241	0.20
Santander UK Group Holdings Plc 'EMTN' 3.625% 14/01/2026	200,000	186,163	0.20
Santander UK Group Holdings Plc 'EMTN' FRN 08/05/2026	200,000	184,777	0.20
Santander UK Group Holdings Plc 'EMTN' FRN 16/11/2027	300,000	304,498	0.33
Santander UK Group Holdings Plc 'EMTN' FRN 17/01/2029	100,000	82,534	0.09
Scottish Widows Ltd 7% 16/06/2043	200,000	208,499	0.22
Segro Plc 2.375% 11/10/2029	200,000	166,098	0.18
Segro Plc 2.875% 11/10/2037	100,000	73,110	0.08
Segro Plc 'EMTN' 5.125% 06/12/2041	100,000	93,758	0.10
Severn Trent Utilities Finance Plc 6.25% 07/06/2029	100,000	105,229	0.11
Severn Trent Utilities Finance Plc 'EMTN' 3.625% 16/01/2026	350,000	335,953	0.36
Severn Trent Utilities Finance Plc 'EMTN' 2.75% 05/12/2031	150,000	124,210	0.13
Severn Trent Utilities Finance Plc 'EMTN' 2.625% 22/02/2033	200,000	159,584	0.17
Severn Trent Utilities Finance Plc 'EMTN' 4.625% 30/11/2034	100,000	93,875	0.10
Severn Trent Utilities Finance Plc 'EMTN' 4.875% 24/01/2042	100,000	93,935	0.10
Skipton Building Society 'EMTN' FRN 02/10/2026	100,000	89,457	0.10
Southern Electric Power Distribution Plc 5.5% 07/06/2032	100,000	101,123	0.11
Southern Gas Networks Plc 4.875% 21/03/2029	100,000	97,758	0.11
Southern Gas Networks Plc 'EMTN' 2.5% 03/02/2025	100,000	94,900	0.10
Southern Gas Networks Plc 'EMTN' 3.1% 15/09/2036	200,000	149,871	0.16
Sovereign Housing Capital Plc 2.375% 04/11/2048	100,000	60,357	0.06
SP Distribution Plc 5.875% 17/07/2026	200,000	203,692	0.22
SP Manweb Plc 'EMTN' 4.875% 20/09/2027	100,000	98,750	0.11
SP Transmission Plc 2% 13/11/2031	100,000	79,091	0.09
SSE Plc 'EMTN' 8.375% 20/11/2028	200,000	228,170	0.25
SSE Plc 'EMTN' 6.25% 27/08/2038	200,000	207,678	0.22
SSE Plc FRN (Perpetual)	150,000	136,592	0.15
Stagecoach Group Plc 4% 29/09/2025	200,000	186,470	0.20
Standard Chartered Plc 'EMTN' 5.125% 06/06/2034	200,000	183,313	0.20
Standard Chartered Plc 'EMTN' 4.375% 18/01/2038	200,000	183,308	0.20
Tesco Corporate Treasury Services Plc 'EMTN' 2.5% 02/05/2025	200,000	187,446	0.20
Tesco Corporate Treasury Services Plc 'EMTN' 1.875% 02/11/2028	200,000	163,233	0.18
Tesco Corporate Treasury Services Plc 'EMTN' 2.75% 27/04/2030	100,000	82,216	0.09
Thames Water Utilities Finance Plc 'EMTN' 4% 19/06/2025	200,000	194,032	0.21
Thames Water Utilities Finance Plc 'EMTN' 5.125% 28/09/2037	200,000	184,101	0.20
Thames Water Utilities Finance Plc 'EMTN' 2.375% 22/04/2040	200,000	124,116	0.13
Thames Water Utilities Finance Plc 'EMTN' 5.5% 11/02/2041	150,000	141,528	0.15
Thames Water Utilities Finance Plc 'EMTN' 7.738% 09/04/2058	100,000	126,363	0.14
THFC Funding No 2 Plc 'EMTN' 6.35% 08/07/2039	100,000	108,780	0.12
THFC Funding No 3 Plc 'EMTN' 5.2% 11/10/2043	400,000	381,031	0.41
Together Housing Finance Plc 4.5% 17/12/2042	100,000	87,978	0.09
Unilever Plc 1.5% 22/07/2026	100,000	90,468	0.10
UNITE USAF II Plc 3.921% 30/06/2025	200,000	190,646	0.21
United Utilities Water Finance Plc 'EMTN' 2% 14/02/2025	100,000	94,289	0.10
United Utilities Water Finance Plc 'EMTN' 2.625% 12/02/2031	200,000	169,221	0.18
University of Oxford 2.544% 08/12/2117	300,000	168,900	0.18
Utmost Group Plc 4% 15/12/2031	150,000	111,545	0.12
Virgin Money UK Plc 'EMTN' FRN 25/09/2026	200,000	185,734	0.20
Virgin Money UK Plc 'GMTN' FRN 24/04/2026	100,000	92,235	0.10
Virgin Money UK Plc 'GMTN' FRN 03/09/2027	100,000	90,493	0.10
Virgin Money UK Plc 'GMTN' FRN 11/12/2030	200,000	185,164	0.20
Vodafone Group Plc 'EMTN' 5.9% 26/11/2032	100,000	105,448	0.11
Vodafone Group Plc 'EMTN' 3.375% 08/08/2049	300,000	205,129	0.22
Vodafone Group Plc 'EMTN' 5.125% 02/12/2052	200,000	182,053	0.20
Vodafone Group Plc 'EMTN' 3% 12/08/2056	300,000	182,928	0.20
Wales & West Utilities Finance Plc 'EMTN' 3% 03/08/2038	100,000	74,243	0.08
Wellcome Trust Finance Plc 4.625% 25/07/2036	200,000	201,468	0.22

Invesco GBP Corporate Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.26% (31 December 2021: 98.52%) (continued)			
United Kingdom: 44.70% (31 December 2021: 46.25%) (continued)			
Wellcome Trust Ltd/The 4% 09/05/2059	100,000	93,371	0.10
Wellcome Trust Ltd/The 1.5% 14/07/2071	300,000	130,605	0.14
Wellcome Trust Ltd/The 2.517% 07/02/2118	300,000	168,008	0.18
Wessex Water Services Finance Plc 5.75% 14/10/2033	150,000	150,611	0.16
Whitbread Group Plc 3.375% 16/10/2025	200,000	184,502	0.20
WPP Finance 2013 'EMTN' 2.875% 14/09/2046	200,000	119,470	0.13
Yorkshire Building Society 'EMTN' 3.5% 21/04/2026	200,000	189,600	0.20
Yorkshire Housing Finance Plc 4.125% 31/10/2044	200,000	164,450	0.18
Yorkshire Water Finance Plc 'EMTN' 1.75% 27/10/2032	200,000	144,947	0.16
Yorkshire Water Finance Plc 'EMTN' 2.75% 18/04/2041	200,000	139,081	0.15
Total United Kingdom		41,534,967	44.70
United States: 21.77% (31 December 2021: 20.55%)			
American Honda Finance Corp 0.75% 25/11/2026	150,000	128,278	0.14
American Honda Finance Corp 'EMTN' 1.5% 19/10/2027	250,000	213,132	0.23
Amgen Inc 5.5% 07/12/2026	200,000	204,138	0.22
Amgen Inc 4% 13/09/2029	200,000	188,649	0.20
Apple Inc 3.05% 31/07/2029	250,000	233,575	0.25
Apple Inc 3.6% 31/07/2042	200,000	175,182	0.19
AT&T Inc 2.9% 04/12/2026	300,000	276,904	0.30
AT&T Inc 5.5% 15/03/2027	300,000	302,487	0.33
AT&T Inc 4.375% 14/09/2029	300,000	282,745	0.30
AT&T Inc 4.25% 01/06/2043	300,000	244,742	0.26
AT&T Inc 4.875% 01/06/2044	500,000	443,589	0.48
AT&T Inc 'EMTN' 7% 30/04/2040	400,000	449,633	0.48
Athene Global Funding 1.75% 24/11/2027	200,000	163,960	0.18
Bank of America Corp 'EMTN' 2.3% 25/07/2025	300,000	281,207	0.30
Bank of America Corp 'EMTN' 7% 31/07/2028	400,000	429,439	0.46
Bank of America Corp 'EMTN' FRN 02/06/2029	400,000	329,457	0.35
Bank of America Corp FRN 27/04/2031	200,000	176,327	0.19
BAT Capital Corp 'EMTN' 2.125% 15/08/2025	100,000	91,257	0.10
Berkshire Hathaway Finance Corp 2.375% 19/06/2039	350,000	248,571	0.27
Berkshire Hathaway Finance Corp 2.625% 19/06/2059	300,000	190,578	0.21
Citigroup Inc 2.75% 24/01/2024	300,000	293,543	0.32
Citigroup Inc 1.75% 23/10/2026	300,000	263,997	0.28
Citigroup Inc 'EMTN' 5.15% 21/05/2026	200,000	200,164	0.22
Citigroup Inc 'EMTN' 6.8% 25/06/2038	100,000	118,432	0.13
Citigroup Inc 'EMTN' 7.375% 01/09/2039	200,000	250,449	0.27
Comcast Corp 1.5% 20/02/2029	100,000	82,247	0.09
Comcast Corp 5.5% 23/11/2029	200,000	207,071	0.22
Comcast Corp 1.875% 20/02/2036	300,000	212,416	0.23
Digital Stout Holding LLC 3.75% 17/10/2030	200,000	167,337	0.18
Digital Stout Holding LLC 'EMTN' 4.25% 17/01/2025	200,000	193,416	0.21
Discovery Communications LLC 2.5% 20/09/2024	200,000	189,969	0.20
Fidelity National Information Services Inc 3.36% 21/05/2031	200,000	171,964	0.19
Fiserv Inc 2.25% 01/07/2025	300,000	279,642	0.30
Fiserv Inc 3% 01/07/2031	200,000	166,644	0.18
General Motors Financial Co Inc 'EMTN' 2.25% 06/09/2024	100,000	94,975	0.10
Goldman Sachs Group Inc/The 7.125% 07/08/2025	200,000	208,178	0.22
Goldman Sachs Group Inc/The 'EMTN' 4.25% 29/01/2026	200,000	193,672	0.21
Goldman Sachs Group Inc/The 'EMTN' 1.5% 07/12/2027	300,000	249,712	0.27
Goldman Sachs Group Inc/The 'EMTN' 3.125% 25/07/2029	450,000	388,544	0.42
Goldman Sachs Group Inc/The 'EMTN' 1.875% 16/12/2030	100,000	76,660	0.08
Goldman Sachs Group Inc/The 'EMTN' FRN 16/12/2025	200,000	183,884	0.20
Goldman Sachs Group Inc/The 'EMTN' FRN 29/10/2029	250,000	223,467	0.24
Goldman Sachs Group Inc/The 'GMTN' 7.25% 10/04/2028	100,000	107,507	0.12
Johnson & Johnson 5.5% 06/11/2024	150,000	152,902	0.16
JPMorgan Chase & Co 'EMTN' 3.5% 18/12/2026	150,000	143,274	0.15
JPMorgan Chase & Co 'EMTN' FRN 28/04/2033	300,000	225,383	0.24
JPMorgan Chase & Co FRN 28/04/2026	300,000	271,259	0.29
Kraft Heinz Foods Co 4.125% 01/07/2027	100,000	95,521	0.10
MassMutual Global Funding II 'GMTN' 1.375% 15/12/2026	200,000	175,267	0.19
McDonald's Corp 'GMTN' 3.75% 31/05/2038	100,000	85,229	0.09
McKesson Corp 3.125% 17/02/2029	200,000	174,868	0.19
MetLife Inc 5.375% 09/12/2024	200,000	200,942	0.22
Metropolitan Life Global Funding I 4.125% 02/09/2025	100,000	98,198	0.11
Metropolitan Life Global Funding I 0.625% 08/12/2027	200,000	163,162	0.18
Metropolitan Life Global Funding I 'GMTN' 3.5% 30/09/2026	200,000	190,548	0.21
Metropolitan Life Global Funding I 'GMTN' 1.625% 12/10/2028	300,000	253,104	0.27
Metropolitan Life Global Funding I 'GMTN' 1.625% 21/09/2029	100,000	81,781	0.09
Morgan Stanley FRN 18/11/2033	400,000	400,793	0.43
Morgan Stanley 'GMTN' 2.625% 09/03/2027	400,000	361,026	0.39
Nestle Holdings Inc 'EMTN' 0.625% 18/12/2025	300,000	269,776	0.29
Nestle Holdings Inc 'EMTN' 2.5% 04/04/2032	200,000	168,210	0.18
Nestle Holdings Inc 'EMTN' 1.375% 23/06/2033	100,000	72,995	0.08
New York Life Global Funding 'EMTN' 4.35% 16/09/2025	200,000	197,963	0.21
New York Life Global Funding 'EMTN' 1.5% 15/07/2027	300,000	259,552	0.28
New York Life Global Funding 'GMTN' 1.25% 17/12/2026	200,000	174,328	0.19
New York Life Global Funding 'GMTN' 0.75% 14/12/2028	200,000	158,820	0.17

Invesco GBP Corporate Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Bonds: 98.26% (31 December 2021: 98.52%) (continued)			
United States: 21.77% (31 December 2021: 20.55%) (continued)			
PepsiCo Inc 3.55% 22/07/2034	150,000	134,150	0.14
Pfizer Inc 6.5% 03/06/2038	150,000	175,865	0.19
Pfizer Inc 'REGS' 2.735% 15/06/2043	500,000	364,619	0.39
Procter & Gamble Co/The 1.375% 03/05/2025	100,000	93,535	0.10
Procter & Gamble Co/The 1.8% 03/05/2029	100,000	86,043	0.09
Prologis LP 2.25% 30/06/2029	200,000	167,623	0.18
Realty Income Corp 1.125% 13/07/2027	200,000	164,117	0.18
Realty Income Corp 1.75% 13/07/2033	100,000	68,794	0.07
Realty Income Corp 'EMTN' 1.625% 15/12/2030	100,000	74,709	0.08
Time Warner Cable LLC 5.75% 02/06/2031	300,000	281,977	0.30
Time Warner Cable LLC 5.25% 15/07/2042	200,000	160,646	0.17
Toyota Motor Credit Corp 0.75% 19/11/2026	200,000	171,344	0.18
United Parcel Service Inc 5.125% 12/02/2050	200,000	211,760	0.23
Verizon Communications Inc 4.073% 18/06/2024	150,000	148,686	0.16
Verizon Communications Inc 1.125% 03/11/2028	150,000	120,467	0.13
Verizon Communications Inc 1.875% 19/09/2030	200,000	158,916	0.17
Verizon Communications Inc 2.5% 08/04/2031	200,000	164,350	0.18
Verizon Communications Inc 3.125% 02/11/2035	200,000	159,462	0.17
Verizon Communications Inc 3.375% 27/10/2036	300,000	243,930	0.26
Verizon Communications Inc 1.875% 03/11/2038	200,000	127,152	0.14
Verizon Communications Inc 'EMTN' 4.75% 17/02/2034	100,000	95,709	0.10
Walmart Inc 5.75% 19/12/2030	248,000	269,761	0.29
Walmart Inc 5.625% 27/03/2034	400,000	438,247	0.47
Walmart Inc 5.25% 28/09/2035	200,000	211,918	0.23
Walmart Inc 4.875% 19/01/2039	100,000	102,421	0.11
Wells Fargo & Co 4.625% 02/11/2035	250,000	229,542	0.25
Wells Fargo & Co 'EMTN' 2% 28/07/2025	350,000	322,956	0.35
Wells Fargo & Co 'EMTN' 2.5% 02/05/2029	300,000	249,357	0.27
Wells Fargo & Co 'EMTN' 3.5% 12/09/2029	100,000	88,121	0.09
Wells Fargo & Co 'EMTN' 2.125% 24/09/2031	300,000	229,353	0.25
Wells Fargo & Co 'EMTN' 4.875% 29/11/2035	250,000	227,548	0.24
Wells Fargo & Co 'EMTN' FRN 26/04/2028	200,000	182,076	0.20
Welltower Inc 4.8% 20/11/2028	200,000	185,213	0.20
Welltower Inc 4.5% 01/12/2034	200,000	164,204	0.18
Total United States		20,227,212	21.77
Total Bonds		91,298,629	98.26
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		91,298,629	98.26
Investment Funds: 0.05% (31 December 2021: 0.20%)			
Ireland: 0.05% (31 December 2021: 0.20%)			
Invesco Liquidity Funds plc - Invesco Sterling Liquidity Portfolio	48,252	48,252	0.05
Total Ireland		48,252	0.05
Total Investment Funds		48,252	0.05
Total Value of Investments		91,346,881	98.31
Unrealised			
Futures Description^A	Contracts	Counterparty	Gain GBP
			% of Net Assets
		Bank of America	
		Merrill Lynch	
Long Gilt Future March 2023	10	International	1,010,492
			Short
Total unrealised gain on future contracts			11,492
			0.01
Total financial assets at fair value through profit or loss			91,358,373
			98.32
Cash and cash equivalents			73,833
			0.08
Current assets			1,489,258
			1.60
Total assets			92,921,464
			100.00
Current liabilities			(8,482)
			(0.00)
Net assets attributable to holders of redeemable participating Shares			92,912,982
			100.00
^A As at 31 December 2022, Margin cash is held with the broker Bank of America Merrill Lynch International for total amount GBP 78,450.			
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			98.31
Derivative instruments			0.01
Other assets			1.68
			100.00

Invesco Emerging Markets USD Bond UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 98.02% (31 December 2021: 98.09%)			
Angola: 1.60% (31 December 2021: 0.81%)			
Angolan Government International Bond 'REGS' 8.75% 14/04/2032	250,000	216,900	1.60
Total Angola		216,900	1.60
Argentina: 3.40% (31 December 2021: 3.32%)			
Argentina Bonar Bonds 1% 09/07/2029	18,944	3,987	0.03
Argentina Bonar Bonds Step-Up Coupon 1.5% 09/07/2035	550,000	119,089	0.88
Argentina Bonar Bonds Step-Up Coupon 3.875% 09/01/2038	100,000	26,291	0.19
Argentine Republic Government International Bond Step-Up Coupon 0.5% 09/07/2030	50,000	13,478	0.10
Argentine Republic Government International Bond Step-Up Coupon 1.5% 09/07/2035	600,000	152,832	1.13
Argentine Republic Government International Bond Step-Up Coupon 3.875% 09/01/2038	150,000	47,575	0.35
Argentine Republic Government International Bond Step-Up Coupon 3.5% 09/07/2041	350,000	98,498	0.72
Total Argentina		461,750	3.40
Azerbaijan: 0.00% (31 December 2021: 0.42%)			
Bahrain: 1.68% (31 December 2021: 1.94%)			
Bahrain Government International Bond 'REGS' 5.625% 30/09/2031	250,000	228,081	1.68
Total Bahrain		228,081	1.68
Belarus: 0.00% (31 December 2021: 0.49%)			
Bermuda: 0.00% (31 December 2021: 0.59%)			
Brazil: 4.07% (31 December 2021: 3.55%)			
Brazilian Government International Bond 8.875% 15/04/2024	100,000	104,114	0.77
Brazilian Government International Bond 4.625% 13/01/2028	100,000	96,052	0.71
Brazilian Government International Bond 4.5% 30/05/2029	100,000	93,096	0.69
Brazilian Government International Bond 7.125% 20/01/2037	100,000	104,460	0.77
Brazilian Government International Bond 5.625% 07/01/2041	100,000	84,823	0.62
Brazilian Government International Bond 4.75% 14/01/2050	100,000	69,958	0.51
Total Brazil		552,503	4.07
Cayman Islands: 2.71% (31 December 2021: 2.35%)			
Dubai DOF Sukuk Ltd 'EMTN' 2.763% 09/09/2030	200,000	177,603	1.31
Sharjah Sukuk Program Ltd 'EMTN' 3.854% 03/04/2026	200,000	190,907	1.40
Total Cayman Islands		368,510	2.71
Chile: 2.29% (31 December 2021: 1.53%)			
Chile Government International Bond 3.24% 06/02/2028	100,000	93,059	0.69
Chile Government International Bond 3.1% 07/05/2041	100,000	72,101	0.53
Chile Government International Bond 3.5% 25/01/2050	200,000	145,653	1.07
Total Chile		310,813	2.29
China: 1.64% (31 December 2021: 1.65%)			
China Government International Bond 2.125% 03/12/2029	250,000	222,695	1.64
Total China		222,695	1.64
Colombia: 3.16% (31 December 2021: 3.11%)			
Colombia Government International Bond 4% 26/02/2024	100,000	97,783	0.72
Colombia Government International Bond 3.875% 25/04/2027	200,000	177,309	1.31
Colombia Government International Bond 6.125% 18/01/2041	100,000	79,960	0.59
Colombia Government International Bond 5.625% 26/02/2044	100,000	73,873	0.54
Total Colombia		428,925	3.16
Costa Rica: 0.71% (31 December 2021: 0.55%)			
Costa Rica Government International Bond 'REGS' 7.158% 12/03/2045	100,000	95,989	0.71
Total Costa Rica		95,989	0.71
Croatia: 0.00% (31 December 2021: 0.58%)			
Dominican Republic: 2.52% (31 December 2021: 2.10%)			
Dominican Republic International Bond 'REGS' 4.875% 23/09/2032	200,000	166,876	1.23
Dominican Republic International Bond 'REGS' 7.45% 30/04/2044	100,000	93,631	0.69
Dominican Republic International Bond 'REGS' 6.4% 05/06/2049	100,000	81,149	0.60
Total Dominican Republic		341,656	2.52
Ecuador: 0.66% (31 December 2021: 1.05%)			
Ecuador Government International Bond Step-Up Coupon 'REGS' 2.5% 31/07/2035	150,000	69,656	0.51
Ecuador Government International Bond Step-Up Coupon 'REGS' 1.5% 31/07/2040	50,000	20,552	0.15
Total Ecuador		90,208	0.66
Egypt: 2.01% (31 December 2021: 1.94%)			
Egypt Government International Bond 'REGS' 5.875% 16/02/2031	200,000	139,322	1.03
Egypt Government International Bond 'REGS' 8.5% 31/01/2047	200,000	133,240	0.98
Total Egypt		272,562	2.01
El Salvador: 0.16% (31 December 2021: 0.72%)			
El Salvador Government International Bond 'REGS' 8.25% 10/04/2032	50,000	21,823	0.16
Total El Salvador		21,823	0.16
Ethiopia: 0.69% (31 December 2021: 0.28%)			
Ethiopia International Bond 'REGS' 6.625% 11/12/2024	150,000	93,085	0.69
Total Ethiopia		93,085	0.69
Gabon: 0.00% (31 December 2021: 0.57%)			
Ghana: 0.56% (31 December 2021: 1.22%)			
Ghana Government International Bond 'REGS' 6.375% 11/02/2027	200,000	76,140	0.56
Total Ghana		76,140	0.56

Invesco Emerging Markets USD Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.02% (31 December 2021: 98.09%) (continued)			
Guatemala: 0.69% (31 December 2021: 0.31%)			
Guatemala Government Bond 'REGS' 6.125% 01/06/2050	100,000	94,204	0.69
Total Guatemala		94,204	0.69
Honduras: 0.00% (31 December 2021: 0.58%)			
Hungary: 0.89% (31 December 2021: 0.83%)			
Hungary Government International Bond 'REGS' 3.125% 21/09/2051	200,000	121,134	0.89
Total Hungary		121,134	0.89
Indonesia: 8.85% (31 December 2021: 7.46%)			
Indonesia Government International Bond 4.2% 15/10/2050	100,000	82,965	0.61
Indonesia Government International Bond 'REGS' 4.125% 15/01/2025	200,000	197,690	1.46
Indonesia Government International Bond 'REGS' 8.5% 12/10/2035	100,000	127,178	0.94
Indonesia Government International Bond 'REGS' 5.25% 17/01/2042	150,000	147,471	1.09
Indonesia Government International Bond 'REGS' 5.125% 15/01/2045	100,000	97,159	0.71
Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.55% 29/03/2026	200,000	200,191	1.47
Perusahaan Penerbit SBSN Indonesia III 'REGS' 1.5% 09/06/2026	300,000	271,537	2.00
Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.8% 23/06/2050	100,000	77,977	0.57
Total Indonesia		1,202,168	8.85
Iraq: 0.93% (31 December 2021: 0.43%)			
Iraq International Bond 'REGS' 5.8% 15/01/2028	137,500	126,665	0.93
Total Iraq		126,665	0.93
Israel: 1.51% (31 December 2021: 2.25%)			
Israel Government International Bond 3.25% 17/01/2028	50,000	47,527	0.35
State of Israel 3.8% 13/05/2060	200,000	157,589	1.16
Total Israel		205,116	1.51
Jamaica: 0.83% (31 December 2021: 0.38%)			
Jamaica Government International Bond 7.875% 28/07/2045	100,000	113,010	0.83
Total Jamaica		113,010	0.83
Jordan: 0.00% (31 December 2021: 0.99%)			
Kenya: 1.36% (31 December 2021: 0.56%)			
Republic of Kenya Government International Bond 'REGS' 6.875% 24/06/2024	200,000	184,070	1.36
Total Kenya		184,070	1.36
Korea, Republic of (South Korea): 0.68% (31 December 2021: 0.36%)			
Korea International Bond 4.125% 10/06/2044	100,000	92,613	0.68
Total Korea, Republic of (South Korea)		92,613	0.68
Kuwait: 0.00% (31 December 2021: 0.60%)			
Lebanon: 0.00% (31 December 2021: 0.17%)			
Malaysia: 0.71% (31 December 2021: 0.57%)			
Malaysia Sukuk Global Bhd 'REGS' 3.179% 27/04/2026	100,000	96,875	0.71
Total Malaysia		96,875	0.71
Mexico: 6.64% (31 December 2021: 5.92%)			
Mexico Government International Bond 4.5% 22/04/2029	150,000	143,510	1.06
Mexico Government International Bond 3.25% 16/04/2030	100,000	87,445	0.64
Mexico Government International Bond 2.659% 24/05/2031	200,000	161,688	1.19
Mexico Government International Bond 4.28% 14/08/2041	100,000	77,849	0.57
Mexico Government International Bond 5.55% 21/01/2045	50,000	45,236	0.33
Mexico Government International Bond 4.6% 23/01/2046	100,000	78,159	0.58
Mexico Government International Bond 3.771% 24/05/2061	100,000	63,673	0.47
Mexico Government International Bond 'GMTN' 5.75% 12/10/2110	150,000	126,783	0.93
Mexico Government International Bond 'MTN' 8.3% 15/08/2031	100,000	117,777	0.87
Total Mexico		902,120	6.64
Morocco: 0.00% (31 December 2021: 0.52%)			
Nigeria: 0.98% (31 December 2021: 1.05%)			
Nigeria Government International Bond 'REGS' 8.25% 28/09/2051	200,000	133,381	0.98
Total Nigeria		133,381	0.98
Oman: 2.21% (31 December 2021: 2.61%)			
Oman Government International Bond 'REGS' 6% 01/08/2029	300,000	300,586	2.21
Total Oman		300,586	2.21
Pakistan: 0.00% (31 December 2021: 1.14%)			
Panama: 3.25% (31 December 2021: 2.67%)			
Panama Government International Bond 3.875% 17/03/2028	100,000	94,642	0.70
Panama Government International Bond 3.16% 23/01/2030	100,000	86,350	0.63
Panama Government International Bond 2.252% 29/09/2032	100,000	74,446	0.55
Panama Government International Bond 4.5% 01/04/2056	100,000	73,474	0.54
Panama Government International Bond 3.87% 23/07/2060	100,000	64,692	0.48
Panama Government International Bond 'REGS' 3.75% 17/04/2026	50,000	47,229	0.35
Total Panama		440,833	3.25
Paraguay: 0.65% (31 December 2021: 0.49%)			
Paraguay Government International Bond 'REGS' 5.6% 13/03/2048	100,000	87,762	0.65
Total Paraguay		87,762	0.65
Peru: 2.90% (31 December 2021: 2.63%)			
Peruvian Government International Bond 7.35% 21/07/2025	100,000	104,948	0.77
Peruvian Government International Bond 4.125% 25/08/2027	50,000	48,100	0.36
Peruvian Government International Bond 8.75% 21/11/2033	100,000	122,574	0.90
Peruvian Government International Bond 5.625% 18/11/2050	50,000	49,759	0.37
Peruvian Government International Bond 3.55% 10/03/2051	50,000	35,837	0.26

Invesco Emerging Markets USD Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.02% (31 December 2021: 98.09%) (continued)			
Peru: 2.90% (31 December 2021: 2.63%) (continued)			
Peruvian Government International Bond 3.6% 15/01/2072	50,000	32,734	0.24
Total Peru		393,952	2.90
Philippines: 4.46% (31 December 2021: 3.82%)			
Philippine Government International Bond 10.625% 16/03/2025	50,000	56,561	0.42
Philippine Government International Bond 3% 01/02/2028	200,000	186,091	1.37
Philippine Government International Bond 2.457% 05/05/2030	100,000	87,591	0.64
Philippine Government International Bond 1.95% 06/01/2032	200,000	163,750	1.21
Philippine Government International Bond 6.375% 15/01/2032	100,000	111,736	0.82
Total Philippines		605,729	4.46
Poland: 1.01% (31 December 2021: 0.69%)			
Republic of Poland Government International Bond 3.25% 06/04/2026	90,000	86,391	0.63
Republic of Poland Government International Bond 5.5% 16/11/2027	50,000	51,444	0.38
Total Poland		137,835	1.01
Qatar: 4.83% (31 December 2021: 4.10%)			
Qatar Government International Bond '144A' 9.75% 15/06/2030	50,000	66,755	0.49
Qatar Government International Bond 'REGS' 3.4% 16/04/2025	200,000	194,089	1.43
Qatar Government International Bond 'REGS' 5.103% 23/04/2048	200,000	200,753	1.48
Qatar Government International Bond 'REGS' 4.817% 14/03/2049	200,000	193,825	1.43
Total Qatar		655,422	4.83
Romania: 1.44% (31 December 2021: 0.65%)			
Romanian Government International Bond 'REGS' 3% 27/02/2027	100,000	88,734	0.65
Romanian Government International Bond 'REGS' 3.625% 27/03/2032	50,000	39,980	0.30
Romanian Government International Bond 'REGS' 4% 14/02/2051	100,000	66,596	0.49
Total Romania		195,310	1.44
Russia: 0.00% (31 December 2021: 3.72%)			
Saudi Arabia: 7.84% (31 December 2021: 6.79%)			
Saudi Government International Bond 'REGS' 4% 17/04/2025	200,000	197,220	1.45
Saudi Government International Bond 'REGS' 3.25% 26/10/2026	200,000	190,859	1.40
Saudi Government International Bond 'REGS' 3.625% 04/03/2028	200,000	190,939	1.41
Saudi Government International Bond 'REGS' 4.5% 26/10/2046	550,000	485,710	3.58
Total Saudi Arabia		1,064,728	7.84
Senegal: 0.00% (31 December 2021: 0.57%)			
South Africa: 2.18% (31 December 2021: 1.59%)			
Republic of South Africa Government International Bond 5.875% 16/09/2025	100,000	100,243	0.74
Republic of South Africa Government International Bond 6.25% 08/03/2041	100,000	85,410	0.63
Republic of South Africa Government International Bond 5.75% 30/09/2049	150,000	110,555	0.81
Total South Africa		296,208	2.18
Sri Lanka: 0.00% (31 December 2021: 0.59%)			
Trinidad and Tobago: 0.73% (31 December 2021: 0.28%)			
Trinidad & Tobago Government International Bond 'REGS' 4.375% 16/01/2024	100,000	98,631	0.73
Total Trinidad and Tobago		98,631	0.73
Turkey: 8.43% (31 December 2021: 6.00%)			
Hazine Mustesarligi Varlik Kiralama AS 'REGS' 5.125% 22/06/2026	400,000	366,973	2.70
Turkey Government International Bond 5.6% 14/11/2024	200,000	194,094	1.43
Turkey Government International Bond 6.375% 14/10/2025	100,000	95,736	0.70
Turkey Government International Bond 5.125% 17/02/2028	100,000	86,617	0.64
Turkey Government International Bond 5.25% 13/03/2030	200,000	161,367	1.19
Turkey Government International Bond 6.875% 17/03/2036	200,000	167,914	1.24
Turkey Government International Bond 6% 14/01/2041	100,000	72,618	0.53
Total Turkey		1,145,319	8.43
Ukraine: 0.00% (31 December 2021: 1.77%)			
United Arab Emirates: 3.87% (31 December 2021: 4.29%)			
Abu Dhabi Government International Bond 'REGS' 3.125% 11/10/2027	200,000	190,663	1.40
Abu Dhabi Government International Bond 'REGS' 1.875% 15/09/2031	200,000	165,338	1.22
Abu Dhabi Government International Bond 'REGS' 3.875% 16/04/2050	200,000	168,959	1.25
Total United Arab Emirates		524,960	3.87
Uruguay: 2.29% (31 December 2021: 1.94%)			
Uruguay Government International Bond 4.375% 23/01/2031	200,000	198,761	1.46
Uruguay Government International Bond 7.625% 21/03/2036	50,000	63,678	0.47
Uruguay Government International Bond 4.975% 20/04/2055	50,000	48,134	0.36
Total Uruguay		310,573	2.29
Total Bonds		13,310,844	98.02
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		13,310,844	98.02

Invesco Emerging Markets USD Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description					Nominal	Fair Value USD	% of Net Assets
Investment Funds: 0.40% (31 December 2021: 0.59%)							
Ireland: 0.40% (31 December 2021: 0.59%)							
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio					53,643	53,643	0.40
Total Ireland						53,643	0.40
Total Investment Funds						53,643	0.40
Total Value of Investments						13,364,487	98.42
Total financial assets at fair value through profit or loss						13,364,487	98.42
Cash and cash equivalents						7,911	0.06
Current assets						210,237	1.55
Total assets						13,582,635	100.03
						Unrealised Loss USD	% of Net Assets
Futures Description^	Contracts	Counterparty	Commitment	Long/Short			
U.S. 5 Year Note (CBT)		Bank of America					
March 2023	1	Merrill Lynch International	107,939	Long		(9)	(0.00)
Total unrealised loss on future contracts						(9)	(0.00)
Total financial liabilities at fair value through profit or loss						(9)	(0.00)
Current liabilities						(3,105)	(0.03)
Net assets attributable to holders of redeemable participating Shares						13,579,521	100.00

^AAs at 31 December 2022, Margin cash is held with the broker Bank of America Merrill Lynch International for total amount GBP 1,508.

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.39
Other assets	1.61
	100.00

Invesco AT1 Capital Bond UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 98.32% (31 December 2021: 98.36%)			
Australia: 2.77% (31 December 2021: 3.62%)			
Australia & New Zealand Banking Group Ltd/United Kingdom 'REGS' FRN (Perpetual)	18,537,000	18,532,340	1.32
Westpac Banking Corp/New Zealand FRN (Perpetual)	23,204,000	20,382,210	1.45
Total Australia		38,914,550	2.77
Denmark: 2.71% (31 December 2021: 3.48%)			
Danske Bank A/S FRN (Perpetual)	13,900,000	13,269,989	0.94
Danske Bank A/S FRN (Perpetual)	13,950,000	13,221,348	0.94
Danske Bank A/S FRN (Perpetual)	13,795,000	11,657,228	0.83
Total Denmark		38,148,565	2.71
Finland: 2.64% (31 December 2021: 3.51%)			
Nordea Bank Abp 'REGS' FRN (Perpetual)	23,162,000	22,738,013	1.62
Nordea Bank Abp 'REGS' FRN (Perpetual)	18,598,000	14,375,757	1.02
Total Finland		37,113,770	2.64
France: 22.57% (31 December 2021: 17.73%)			
BNP Paribas SA 'REGS' FRN (Perpetual)	15,562,000	15,059,740	1.07
BNP Paribas SA 'REGS' FRN (Perpetual)	15,535,000	15,377,508	1.10
BNP Paribas SA 'REGS' FRN (Perpetual)	12,905,000	10,615,066	0.76
BNP Paribas SA 'REGS' FRN (Perpetual)	7,783,000	6,433,786	0.46
BNP Paribas SA 'REGS' FRN (Perpetual)	10,381,000	10,828,650	0.77
BNP Paribas SA 'REGS' FRN (Perpetual)	7,656,000	7,238,194	0.52
BNP Paribas SA 'REGS' FRN (Perpetual)	20,500,000	20,243,750	1.44
BNP Paribas SA 'REGS' FRN (Perpetual)	18,148,000	13,954,520	0.99
BNP Paribas SA 'REGS' FRN (Perpetual)	12,947,000	10,018,579	0.71
Credit Agricole SA 'REGS' FRN (Perpetual)	32,446,000	32,302,426	2.30
Credit Agricole SA 'REGS' FRN (Perpetual)	23,190,000	22,267,947	1.59
Credit Agricole SA 'REGS' FRN (Perpetual)	23,180,000	23,494,105	1.67
Credit Agricole SA 'REGS' FRN (Perpetual)	23,183,000	18,593,364	1.32
Societe Generale SA 'REGS' FRN (Perpetual)	15,497,000	14,866,835	1.06
Societe Generale SA 'REGS' FRN (Perpetual)	21,880,000	21,674,334	1.54
Societe Generale SA 'REGS' FRN (Perpetual)	15,529,000	15,509,589	1.10
Societe Generale SA 'REGS' FRN (Perpetual)	12,550,000	10,681,932	0.76
Societe Generale SA 'REGS' FRN (Perpetual)	18,364,000	18,835,318	1.34
Societe Generale SA 'REGS' FRN (Perpetual)	15,464,000	13,886,819	0.99
Societe Generale SA 'REGS' FRN (Perpetual)	18,734,000	15,210,856	1.08
Total France		317,093,318	22.57
Germany: 5.90% (31 December 2021: 6.40%)			
Commerzbank AG FRN (Perpetual)	18,600,000	17,656,788	1.26
Deutsche Bank AG FRN (Perpetual)	23,200,000	19,514,077	1.39
Deutsche Bank AG FRN (Perpetual)	27,800,000	25,986,737	1.85
Deutsche Bank AG FRN (Perpetual)	23,200,000	19,704,398	1.40
Total Germany		82,862,000	5.90
Italy: 1.58% (31 December 2021: 2.03%)			
UniCredit SpA FRN (Perpetual)	23,158,000	22,132,712	1.58
Total Italy		22,132,712	1.58
Netherlands: 7.54% (31 December 2021: 4.94%)			
ING Groep NV FRN (Perpetual)	23,166,000	22,298,848	1.59
ING Groep NV FRN (Perpetual)	23,166,000	21,916,567	1.56
ING Groep NV FRN (Perpetual)	27,809,000	24,680,488	1.76
ING Groep NV FRN (Perpetual)	18,600,000	13,555,557	0.96
ING Groep NV FRN (Perpetual)	13,800,000	10,647,855	0.76
ING Groep NV FRN (Perpetual)	18,556,000	12,779,250	0.91
Total Netherlands		105,878,565	7.54
Norway: 0.00% (31 December 2021: 2.43%)			
Spain: 5.01% (31 December 2021: 6.50%)			
Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	18,600,000	17,821,253	1.27
Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	18,400,000	15,703,598	1.12
Banco Santander SA FRN (Perpetual)	22,200,000	21,733,472	1.55
Banco Santander SA FRN (Perpetual)	18,600,000	15,110,958	1.07
Total Spain		70,369,281	5.01
Sweden: 1.10% (31 December 2021: 1.40%)			
Skandinaviska Enskilda Banken AB FRN (Perpetual)	16,600,000	15,460,335	1.10
Total Sweden		15,460,335	1.10
Switzerland: 15.48% (31 December 2021: 15.59%)			
Credit Suisse Group AG 'REGS' FRN (Perpetual)	18,664,000	14,830,415	1.05
Credit Suisse Group AG 'REGS' FRN (Perpetual)	21,076,000	18,393,025	1.31
Credit Suisse Group AG 'REGS' FRN (Perpetual)	23,317,000	18,073,007	1.29
Credit Suisse Group AG 'REGS' FRN (Perpetual)	13,960,000	9,906,016	0.71
Credit Suisse Group AG 'REGS' FRN (Perpetual)	16,329,000	11,476,021	0.82
Credit Suisse Group AG 'REGS' FRN (Perpetual)	14,036,000	9,180,341	0.65
Credit Suisse Group AG 'REGS' FRN (Perpetual)	15,350,000	13,448,244	0.96
Credit Suisse Group AG 'REGS' FRN (Perpetual)	9,342,000	5,435,485	0.39
Credit Suisse Group AG 'REGS' FRN (Perpetual)	14,050,000	7,941,060	0.56
UBS Group AG FRN (Perpetual)	19,659,000	19,626,549	1.40
UBS Group AG FRN (Perpetual)	12,400,000	12,267,745	0.87

Invesco AT1 Capital Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets						
Bonds: 98.32% (31 December 2021: 98.36%) (continued)									
Switzerland: 15.48% (31 December 2021: 15.59%) (continued)									
UBS Group AG FRN (Perpetual)	15,650,000	15,278,879	1.09						
UBS Group AG FRN (Perpetual)	7,453,000	6,955,380	0.49						
UBS Group AG 'REGS' FRN (Perpetual)	24,760,000	24,384,671	1.74						
UBS Group AG 'REGS' FRN (Perpetual)	7,400,000	6,197,775	0.44						
UBS Group AG 'REGS' FRN (Perpetual)	14,850,000	12,585,375	0.90						
UBS Group AG 'REGS' FRN (Perpetual)	14,905,000	11,346,606	0.81						
Total Switzerland		217,326,594	15.48						
United Kingdom: 31.02% (31 December 2021: 30.73%)									
Barclays Plc FRN (Perpetual)	31,848,000	30,947,982	2.20						
Barclays Plc FRN (Perpetual)	25,501,000	24,815,125	1.77						
Barclays Plc FRN (Perpetual)	19,121,000	17,451,431	1.24						
Barclays Plc FRN (Perpetual)	19,128,000	14,640,571	1.04						
Barclays Plc FRN (Perpetual)	25,477,000	24,009,525	1.71						
HSBC Holdings Plc FRN (Perpetual)	18,561,000	18,157,497	1.29						
HSBC Holdings Plc FRN (Perpetual)	17,892,000	17,065,390	1.22						
HSBC Holdings Plc FRN (Perpetual)	19,325,000	18,741,441	1.34						
HSBC Holdings Plc FRN (Perpetual)	7,950,000	6,968,175	0.50						
HSBC Holdings Plc FRN (Perpetual)	23,680,000	21,786,964	1.55						
HSBC Holdings Plc FRN (Perpetual)	14,215,000	13,234,165	0.94						
HSBC Holdings Plc FRN (Perpetual)	11,844,000	9,284,844	0.66						
HSBC Holdings Plc FRN (Perpetual)	7,832,000	6,215,959	0.44						
Lloyds Banking Group Plc FRN (Perpetual)	31,074,000	30,143,334	2.15						
Lloyds Banking Group Plc FRN (Perpetual)	27,906,000	26,989,430	1.92						
NatWest Group Plc FRN (Perpetual)	21,300,000	20,957,270	1.49						
NatWest Group Plc FRN (Perpetual)	27,810,000	25,970,786	1.85						
NatWest Group Plc FRN (Perpetual)	13,950,000	10,032,971	0.71						
Standard Chartered Plc 'REGS' FRN (Perpetual)	18,550,000	18,453,703	1.31						
Standard Chartered Plc 'REGS' FRN (Perpetual)	18,550,000	17,861,279	1.27						
Standard Chartered Plc 'REGS' FRN (Perpetual)	23,200,000	23,047,808	1.64						
Standard Chartered Plc 'REGS' FRN (Perpetual)	27,550,000	21,207,298	1.51						
Standard Chartered Plc 'REGS' FRN (Perpetual)	23,163,000	17,766,519	1.27						
Total United Kingdom		435,749,467	31.02						
Total Bonds		1,381,049,157	98.32						
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market									
		1,381,049,157	98.32						
Investment Funds: 0.76% (31 December 2021: 0.03%)									
Ireland: 0.76% (31 December 2021: 0.03%)									
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	10,653,416	10,653,416	0.76						
Total Ireland		10,653,416	0.76						
Total Investment Funds		10,653,416	0.76						
Total Value of Investments		1,391,702,573	99.08						
Details of Forward Foreign Exchange Contracts									
Buy	14,070,323	USD	to Sell	11,403,436	GBP	03/01/2023	BNY Mellon	353,129	0.03
Buy	337,602,917	EUR	to Sell	349,782,636	USD	03/01/2023	BNY Mellon	10,524,833	0.75
Buy	6,993,349	CHF	to Sell	7,378,660	USD	03/01/2023	BNY Mellon	180,239	0.01
Total unrealised gain on open forward foreign exchange contracts								11,058,201	0.79
Futures Description^				Contracts	Counterparty	Commitment	Long/Short	Unrealised Gain USD	% of Net Assets
U.S. 10 Year Note (CBT)				24	Bank of America Merrill Lynch International	2,698,818	Short	3,693	0.00
Total unrealised gain on future contracts								3,693	0.00
Total financial assets at fair value through profit or loss								1,402,764,467	99.87
Cash and cash equivalents								1,269,297	0.09
Current assets								28,901,887	2.06
Total assets								1,432,935,651	102.02
Details of Forward Foreign Exchange Contracts				Maturity Date	Counterparty			Unrealised Loss USD	% of Net Assets
Buy	17,567,680	USD	to Sell	16,533,518	EUR	03/01/2023	BNY Mellon	(77,754)	(0.00)
Buy	82,394	USD	to Sell	76,534	CHF	03/01/2023	BNY Mellon	(329)	(0.00)
Buy	423,833,667	GBP	to Sell	525,793,071	USD	03/01/2023	BNY Mellon	(15,963,554)	(1.14)
Total unrealised loss on open forward foreign exchange contracts								(16,041,637)	(1.14)
Total financial liabilities at fair value through profit or loss								(16,041,637)	(1.14)
Current liabilities								(12,216,033)	(0.88)
Net assets attributable to holders of redeemable participating Shares								1,404,677,981	100.00

Invesco AT1 Capital Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

^As at 31 December 2022, Margin cash is held with the broker Bank of America Merrill Lynch International for total amount USD 52,375.

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	97.12
Derivative instruments	0.77
Other assets	2.11
	100.00

Invesco Variable Rate Preferred Shares UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 20.67% (31 December 2021: 21.86%)			
Bermuda: 1.50% (31 December 2021: 1.28%)			
Argo Group International Holdings Ltd - Preferred Stock FRN (Perpetual) 7%	509	9,315	0.06
Aspen Insurance Holdings Ltd - Preferred Stock FRN (Perpetual) 5.95%	850	19,788	0.12
Athene Holding Ltd - Preferred Stock FRN (Perpetual) 6.375%	1,837	43,978	0.26
Athene Holding Ltd - Preferred Stock FRN (Perpetual) 7.75%	1,550	39,897	0.24
Athene Holding Ltd - Preferred Stock FRN (Perpetual) 6.35%	2,653	56,907	0.34
Enstar Group Ltd - Preferred Stock FRN (Perpetual) 7%	1,391	29,767	0.18
SiriusPoint Ltd - Preferred Stock FRN (Perpetual) 8%	646	15,019	0.09
Textainer Group Holdings Ltd - Preferred Stock FRN (Perpetual) 7%	509	11,773	0.07
Tsakos Energy Navigation Ltd - Preferred Stock FRN (Perpetual) 9.25%	424	10,155	0.06
Tsakos Energy Navigation Ltd - Preferred Stock FRN (Perpetual) 9.5%	560	13,664	0.08
Total Bermuda		250,263	1.50
Canada: 0.52% (31 December 2021: 0.53%)			
Algonquin Power & Utilities Corp - Preferred Stock FRN 6.875%	884	20,332	0.12
Algonquin Power & Utilities Corp - Preferred Stock FRN 6.2%	1,055	22,493	0.13
Enbridge Inc - Preferred Stock FRN 6.375%	1,837	44,823	0.27
Total Canada		87,648	0.52
Cayman Islands: 0.13% (31 December 2021: 0.00%)			
FTAI Aviation Ltd - Preferred Stock FRN (Perpetual) 8.25%	324	7,290	0.04
FTAI Aviation Ltd - Preferred Stock FRN (Perpetual) 8%	387	7,411	0.05
FTAI Aviation Ltd - Preferred Stock FRN (Perpetual) 8.25%	325	6,338	0.04
Total Cayman Islands		21,039	0.13
Marshall Islands: 0.21% (31 December 2021: 0.24%)			
Atlas Corp - Preferred Stock FRN (Perpetual) 8%	509	11,172	0.07
SeaLog Partners LP - Preferred Stock FRN (Perpetual) 8.625%	471	11,403	0.07
Seapeak LLC - Preferred Stock FRN (Perpetual) 8.5%	564	12,645	0.07
Total Marshall Islands		35,220	0.21
United States: 18.31% (31 December 2021: 19.81%)			
ACRES Commercial Realty Corp - Preferred Stock FRN (Perpetual) 8.625%	327	6,465	0.04
AGNC Investment Corp - Preferred Stock FRN (Perpetual) 9.19%	987	24,941	0.15
AGNC Investment Corp - Preferred Stock FRN (Perpetual) 6.875%	721	14,312	0.09
AGNC Investment Corp - Preferred Stock FRN (Perpetual) 6.5%	1,248	24,823	0.15
AGNC Investment Corp - Preferred Stock FRN (Perpetual) 6.125%	1,769	34,106	0.20
AGNC Investment Corp - Preferred Stock FRN (Perpetual) 7.75%	500	10,950	0.07
Air Lease Corp - Preferred Stock FRN (Perpetual) 6.15%	832	19,985	0.12
Allstate Corp/The - Preferred Stock FRN 5.1%	1,539	38,152	0.23
American Equity Investment Life Holding Co - Preferred Stock FRN (Perpetual) 5.95%	1,241	24,956	0.15
American Equity Investment Life Holding Co - Preferred Stock FRN (Perpetual) 6.625%	919	20,668	0.12
Annaly Capital Management Inc - Preferred Stock FRN (Perpetual) 9.76%	2,215	54,002	0.32
Annaly Capital Management Inc - Preferred Stock FRN (Perpetual) 6.5%	1,310	30,248	0.18
Annaly Capital Management Inc - Preferred Stock FRN (Perpetual) 6.75%	1,357	30,342	0.18
Arbor Realty Trust Inc - Preferred Stock FRN (Perpetual) 6.25%	924	16,734	0.10
Bank of America Corp - Preferred Stock FRN 6.45%	3,213	79,875	0.48
Bank of America Corp - Preferred Stock FRN (Perpetual) 5.175%	1,250	23,600	0.14
Bank of America Corp - Preferred Stock FRN (Perpetual) 5.386%	915	17,422	0.10
Bank of America Corp - Preferred Stock FRN (Perpetual) 5.486%	573	10,910	0.07
Bank of America Corp - Preferred Stock FRN (Perpetual) 4.956%	965	17,659	0.11
Chimera Investment Corp - Preferred Stock FRN (Perpetual) 8%	646	12,164	0.07
Chimera Investment Corp - Preferred Stock FRN (Perpetual) 8%	987	19,552	0.12
Chimera Investment Corp - Preferred Stock FRN (Perpetual) 7.75%	809	13,874	0.08
CHS Inc - Preferred Stock FRN (Perpetual) 7.1%	1,296	31,532	0.19
CHS Inc - Preferred Stock FRN (Perpetual) 6.75%	1,494	35,901	0.22
Citigroup Capital XIII - Preferred Stock FRN 10.785%	6,875	195,250	1.17
Citigroup Inc - Preferred Stock FRN (Perpetual) 7.125%	2,891	72,738	0.44
Citigroup Inc - Preferred Stock FRN (Perpetual) 6.875%	4,577	114,562	0.69
Citizens Financial Group Inc - Preferred Stock FRN (Perpetual) 6.35%	919	21,596	0.13
Compass Diversified Holdings - Preferred Stock FRN (Perpetual) 7.875%	273	6,295	0.04
ConnectOne Bancorp Inc - Preferred Stock FRN (Perpetual) 5.25%	314	6,402	0.04
Dynex Capital Inc - Preferred Stock FRN (Perpetual) 6.9%	304	6,630	0.04
Ellington Financial Inc - Preferred Stock FRN (Perpetual) 6.75%	414	7,754	0.05
Ellington Financial Inc - Preferred Stock FRN (Perpetual) 6.25%	429	7,533	0.05
Fifth Third Bancorp - Preferred Stock FRN (Perpetual) 6.625%	1,378	33,789	0.20
First Horizon Corp - Preferred Stock FRN (Perpetual) 6.1%	273	6,686	0.04
FNB Corp/PA - Preferred Stock FRN (Perpetual) 7.25%	403	10,276	0.06
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 5.262%	4,134	76,231	0.46
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 5.342%	2,296	42,269	0.25
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 5.342%	621	12,190	0.07
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 5.5%	3,054	75,281	0.45
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 6.375%	2,160	53,503	0.32
Granite Point Mortgage Trust Inc - Preferred Stock FRN (Perpetual) 7%	661	11,336	0.07
Heartland Financial USA Inc - Preferred Stock FRN (Perpetual) 7%	364	9,322	0.06
Kemper Corp - Preferred Stock FRN 5.875%	509	9,340	0.06
KeyCorp - Preferred Stock FRN (Perpetual) 6.125%	1,564	36,253	0.22
KeyCorp - Preferred Stock FRN (Perpetual) 6.2%	1,837	45,062	0.27

Invesco Variable Rate Preferred Shares UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 20.67% (31 December 2021: 21.86%) (continued)			
United States: 18.31% (31 December 2021: 19.81%) (continued)			
M&T Bank Corp - Preferred Stock FRN (Perpetual) 5.625%	782	18,299	0.11
Merchants Bancorp/IN - Preferred Stock (Perpetual) 8.25%	485	13,430	0.08
Merchants Bancorp/IN - Preferred Stock FRN (Perpetual) 6%	410	8,335	0.05
MetLife Inc - Preferred Stock FRN (Perpetual) 5.746%	1,837	39,900	0.24
MFA Financial Inc - Preferred Stock FRN (Perpetual) 6.5%	900	15,840	0.10
Midland States Bancorp Inc - Preferred Stock FRN (Perpetual) 7.75%	414	10,752	0.06
Morgan Stanley - Preferred Stock FRN (Perpetual) 4.779%	3,376	63,941	0.38
Morgan Stanley - Preferred Stock FRN (Perpetual) 7.125%	2,653	66,723	0.40
Morgan Stanley - Preferred Stock FRN (Perpetual) 6.875%	2,619	65,423	0.39
Morgan Stanley - Preferred Stock FRN (Perpetual) 6.375%	3,054	74,090	0.44
Morgan Stanley - Preferred Stock FRN (Perpetual) 5.85%	3,054	70,273	0.42
New York Community Bancorp Inc - Preferred Stock FRN (Perpetual) 6.375%	1,655	35,930	0.22
New York Mortgage Trust Inc - Preferred Stock FRN (Perpetual) 7.875%	606	11,096	0.07
New York Mortgage Trust Inc - Preferred Stock FRN (Perpetual) 6.875%	492	8,202	0.05
New York Mortgage Trust Inc - Preferred Stock FRN (Perpetual) 8%	518	9,117	0.05
NiSource Inc - Preferred Stock FRN (Perpetual) 6.5%	1,564	37,990	0.23
PacWest Bancorp - Preferred Stock FRN (Perpetual) 7.75%	1,650	41,250	0.25
PennyMac Mortgage Investment Trust - Preferred Stock FRN (Perpetual) 8.125%	414	9,108	0.05
PennyMac Mortgage Investment Trust - Preferred Stock FRN (Perpetual) 8%	632	13,291	0.08
Regions Financial Corp - Preferred Stock FRN (Perpetual) 6.375%	1,564	37,520	0.23
Regions Financial Corp - Preferred Stock FRN (Perpetual) 5.7%	1,564	35,628	0.21
Reinsurance Group of America Inc - Preferred Stock FRN 7.125%	2,160	56,052	0.34
Reinsurance Group of America Inc - Preferred Stock FRN 5.75%	1,241	28,692	0.17
Rithm Capital Corp - Preferred Stock FRN (Perpetual) 7.125%	871	16,749	0.10
Rithm Capital Corp - Preferred Stock FRN (Perpetual) 7.5%	524	10,297	0.06
Rithm Capital Corp - Preferred Stock FRN (Perpetual) 6.375%	1,237	21,276	0.13
Rithm Capital Corp - Preferred Stock FRN (Perpetual) 7%	1,419	25,627	0.15
SCE Trust III - Preferred Stock FRN (Perpetual) 5.75%	850	15,759	0.09
SCE Trust IV - Preferred Stock FRN (Perpetual) 5.375%	1,037	18,770	0.11
SCE Trust V - Preferred Stock FRN (Perpetual) 5.45%	919	17,865	0.11
State Street Corp - Preferred Stock FRN (Perpetual) 5.9%	2,296	55,334	0.33
State Street Corp - Preferred Stock FRN (Perpetual) 5.35%	1,514	35,594	0.21
Synovus Financial Corp - Preferred Stock FRN (Perpetual) 6.3%	646	15,401	0.09
Synovus Financial Corp - Preferred Stock FRN (Perpetual) 5.875%	1,105	24,034	0.14
Tennessee Valley Authority - Preferred Stock FRN 2.134%	699	15,490	0.09
Tennessee Valley Authority - Preferred Stock FRN 2.216%	568	12,422	0.07
Truist Financial Corp - Preferred Stock FRN (Perpetual) 5.299%	521	9,373	0.06
Two Harbors Investment Corp - Preferred Stock FRN (Perpetual) 7.25%	905	16,933	0.10
Two Harbors Investment Corp - Preferred Stock FRN (Perpetual) 8.125%	492	9,983	0.06
Two Harbors Investment Corp - Preferred Stock FRN (Perpetual) 7.625%	884	16,734	0.10
US Bancorp - Preferred Stock FRN (Perpetual) 4.679%	3,079	56,654	0.34
US Bancorp - Preferred Stock FRN (Perpetual) 5.099%	95	77,491	0.46
Valley National Bancorp - Preferred Stock FRN (Perpetual) 8.345%	323	8,107	0.05
Valley National Bancorp - Preferred Stock FRN (Perpetual) 6.25%	414	10,073	0.06
Voya Financial Inc - Preferred Stock FRN (Perpetual) 5.35%	919	20,025	0.12
Wells Fargo & Co - Preferred Stock FRN (Perpetual) 5.85%	4,960	114,130	0.68
Wells Fargo & Co - Preferred Stock FRN (Perpetual) 6.625%	2,569	63,531	0.38
WesBanco Inc - Preferred Stock FRN (Perpetual) 6.75%	509	12,786	0.08
WESCO International Inc - Preferred Stock FRN (Perpetual) 10.625%	1,724	45,203	0.27
Western Alliance Bancorp - Preferred Stock FRN (Perpetual) 4.25%	969	19,535	0.12
Wintrust Financial Corp - Preferred Stock FRN (Perpetual) 6.5%	441	10,491	0.06
Wintrust Financial Corp - Preferred Stock FRN (Perpetual) 6.875%	884	23,028	0.14
Zions Bancorp NA - Preferred Stock FRN (Perpetual) 6.3%	478	12,127	0.07
Total United States		3,055,175	18.31
Total Equities		3,449,345	20.67
Bonds: 75.27% (31 December 2021: 76.59%)			
Canada: 6.61% (31 December 2021: 5.59%)			
Algonquin Power & Utilities Corp FRN 18/01/2082	59,000	47,875	0.29
Bank of Montreal FRN (Perpetual)	42,000	38,650	0.23
Bank of Nova Scotia/The FRN (Perpetual)	96,000	89,714	0.54
Bank of Nova Scotia/The FRN (Perpetual)	95,000	91,319	0.55
Emera Inc FRN 15/06/2076	98,000	94,469	0.57
Enbridge Inc FRN 15/01/2077	50,000	45,984	0.27
Enbridge Inc FRN 15/07/2077	78,000	69,082	0.41
Enbridge Inc FRN 01/03/2078	64,000	58,330	0.35
Enbridge Inc FRN 15/07/2080	75,000	68,004	0.41
Enbridge Inc FRN 15/01/2083	40,000	38,979	0.23
Enbridge Inc FRN 15/01/2083	45,000	44,624	0.27
TransCanada PipeLines Ltd FRN 15/05/2067	78,000	61,427	0.37
TransCanada Trust FRN 20/05/2075	60,000	56,850	0.34
TransCanada Trust FRN 15/08/2076	93,000	88,637	0.53
TransCanada Trust FRN 15/03/2077	99,000	83,655	0.50
TransCanada Trust FRN 15/09/2079	85,000	73,692	0.44
TransCanada Trust FRN 07/03/2082	60,000	51,375	0.31
Total Canada		1,102,666	6.61

Invesco Variable Rate Preferred Shares UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 75.27% (31 December 2021: 76.59%) (continued)			
Netherlands: 0.95% (31 December 2021: 1.05%)			
Aegon NV FRN 11/04/2048	100,000	90,068	0.54
AerCap Holdings NV FRN 10/10/2079	75,000	68,393	0.41
Total Netherlands		158,461	0.95
United Kingdom: 3.88% (31 December 2021: 4.05%)			
BP Capital Markets Plc FRN (Perpetual)	191,000	182,883	1.10
BP Capital Markets Plc FRN (Perpetual)	191,000	167,722	1.00
Vodafone Group Plc FRN 04/04/2079	156,000	157,059	0.94
Vodafone Group Plc FRN 04/06/2081	37,000	30,942	0.19
Vodafone Group Plc FRN 04/06/2081	75,000	55,768	0.33
Vodafone Group Plc FRN 04/06/2081	72,000	52,545	0.32
Total United Kingdom		646,919	3.88
United States: 63.83% (31 December 2021: 65.91%)			
Allstate Corp/The FRN 15/08/2053	53,000	49,886	0.30
Allstate Corp/The FRN 15/05/2057	33,000	32,258	0.19
Ally Financial Inc FRN (Perpetual)	102,000	68,531	0.41
Ally Financial Inc FRN (Perpetual)	80,000	50,300	0.30
American Electric Power Co Inc FRN 15/02/2062	61,000	47,597	0.29
American Express Co FRN (Perpetual)	124,000	102,176	0.61
American International Group Inc FRN 01/04/2048	61,000	58,418	0.35
Assurant Inc FRN 27/03/2048	34,000	32,976	0.20
BAC Capital Trust XIV FRN (Perpetual)	41,000	31,424	0.19
Bank of America Corp FRN (Perpetual)	65,000	63,026	0.38
Bank of America Corp FRN (Perpetual)	70,000	64,834	0.39
Bank of America Corp FRN (Perpetual)	155,000	149,243	0.89
Bank of America Corp FRN (Perpetual)	106,000	104,816	0.63
Bank of America Corp FRN (Perpetual)	76,000	65,838	0.39
Bank of America Corp FRN (Perpetual)	148,000	142,923	0.86
Bank of America Corp FRN (Perpetual)	65,000	64,842	0.39
Bank of America Corp FRN (Perpetual)	128,000	108,727	0.65
Bank of America Corp FRN (Perpetual)	155,000	152,481	0.91
Bank of America Corp FRN (Perpetual)	172,000	151,689	0.91
Bank of New York Mellon Corp/The FRN (Perpetual)	37,000	34,596	0.21
Bank of New York Mellon Corp/The FRN (Perpetual)	78,000	75,085	0.45
Bank of New York Mellon Corp/The FRN (Perpetual)	48,000	42,871	0.26
Bank of New York Mellon Corp/The FRN (Perpetual)	79,000	67,564	0.41
Bank of New York Mellon Corp/The FRN (Perpetual)	100,000	80,796	0.48
Capital One Financial Corp FRN (Perpetual)	80,000	63,030	0.38
CenterPoint Energy Inc FRN (Perpetual)	68,000	63,963	0.38
Charles Schwab Corp/The FRN (Perpetual)	193,000	189,719	1.14
Charles Schwab Corp/The FRN (Perpetual)	152,000	132,050	0.79
Charles Schwab Corp/The FRN (Perpetual)	55,000	50,352	0.30
Charles Schwab Corp/The FRN (Perpetual)	37,000	30,805	0.18
Charles Schwab Corp/The FRN (Perpetual)	192,000	153,350	0.92
Citigroup Inc FRN (Perpetual)	117,000	116,152	0.70
Citigroup Inc FRN (Perpetual)	60,000	59,525	0.36
Citigroup Inc FRN (Perpetual)	96,000	93,783	0.56
Citigroup Inc FRN (Perpetual)	133,000	125,951	0.76
Citigroup Inc FRN (Perpetual)	117,000	104,424	0.63
Citigroup Inc FRN (Perpetual)	112,000	93,375	0.56
Citigroup Inc FRN (Perpetual)	155,000	139,802	0.84
Citigroup Inc FRN (Perpetual)	112,000	97,845	0.59
Citigroup Inc FRN (Perpetual)	178,000	152,190	0.91
Citigroup Inc FRN (Perpetual)	112,000	108,920	0.65
Citigroup Inc FRN (Perpetual)	75,000	61,420	0.37
Citizens Financial Group Inc FRN (Perpetual)	34,000	32,644	0.20
CMS Energy Corp FRN 01/06/2050	43,000	37,301	0.22
CMS Energy Corp FRN 01/12/2050	34,000	25,689	0.15
CoBank ACB FRN (Perpetual)	55,000	54,175	0.32
Comerica Inc FRN (Perpetual)	35,000	33,859	0.20
Discover Financial Services FRN (Perpetual)	37,000	36,004	0.22
Discover Financial Services FRN (Perpetual)	47,000	37,589	0.23
Dominion Energy Inc FRN 01/10/2054	50,000	46,871	0.28
Dominion Energy Inc FRN (Perpetual)	63,000	55,440	0.33
Dominion Energy Inc FRN (Perpetual)	60,000	50,696	0.30
Duke Energy Corp FRN 15/01/2082	42,000	30,720	0.18
Duke Energy Corp FRN (Perpetual)	78,000	71,370	0.43
Edison International FRN (Perpetual)	86,000	70,597	0.42
Edison International FRN (Perpetual)	61,000	51,145	0.31
Enterprise Products Operating LLC FRN 16/08/2077	80,000	64,451	0.39
Enterprise Products Operating LLC FRN 16/08/2077	28,000	25,380	0.15
Enterprise Products Operating LLC FRN 15/02/2078	57,000	43,542	0.26
Equitable Holdings Inc FRN (Perpetual)	42,000	39,698	0.24
Fifth Third Bancorp FRN (Perpetual)	49,000	46,672	0.28
Fifth Third Bancorp FRN (Perpetual)	26,000	24,219	0.15
General Electric Co FRN (Perpetual)	378,000	372,781	2.23
General Motors Financial Co Inc FRN (Perpetual)	77,000	65,019	0.39

Invesco Variable Rate Preferred Shares UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 75.27% (31 December 2021: 76.59%) (continued)			
United States: 63.83% (31 December 2021: 65.91%) (continued)			
General Motors Financial Co Inc FRN (Perpetual)	42,000	36,772	0.22
General Motors Financial Co Inc FRN (Perpetual)	37,000	31,455	0.19
Goldman Sachs Capital II FRN (Perpetual)	61,000	46,137	0.28
Goldman Sachs Group Inc/The FRN (Perpetual)	115,000	112,122	0.67
Goldman Sachs Group Inc/The FRN (Perpetual)	37,000	36,009	0.22
Goldman Sachs Group Inc/The FRN (Perpetual)	26,000	21,789	0.13
Goldman Sachs Group Inc/The FRN (Perpetual)	44,000	40,149	0.24
Goldman Sachs Group Inc/The FRN (Perpetual)	50,000	40,798	0.24
Goldman Sachs Group Inc/The FRN (Perpetual)	60,000	48,600	0.29
Goldman Sachs Group Inc/The FRN (Perpetual)	55,000	45,851	0.28
Goldman Sachs Group Inc/The FRN (Perpetual)	52,000	49,477	0.30
Huntington Bancshares Inc/OH FRN (Perpetual)	39,000	36,283	0.22
Huntington Bancshares Inc/OH FRN (Perpetual)	40,000	35,882	0.22
Huntington Bancshares Inc/OH FRN (Perpetual)	40,000	37,333	0.22
JPMorgan Chase & Co FRN 15/05/2047	32,000	24,578	0.15
JPMorgan Chase & Co FRN (Perpetual)	97,000	95,821	0.57
JPMorgan Chase & Co FRN (Perpetual)	115,000	112,412	0.67
JPMorgan Chase & Co FRN (Perpetual)	115,000	112,769	0.67
JPMorgan Chase & Co FRN (Perpetual)	155,000	154,498	0.92
JPMorgan Chase & Co FRN (Perpetual)	78,000	76,185	0.46
JPMorgan Chase & Co FRN (Perpetual)	174,000	159,307	0.96
JPMorgan Chase & Co FRN (Perpetual)	122,000	118,815	0.71
JPMorgan Chase & Co FRN (Perpetual)	229,000	202,379	1.21
JPMorgan Chase & Co FRN (Perpetual)	115,000	98,756	0.59
JPMorgan Chase & Co FRN (Perpetual)	151,000	129,671	0.78
KeyCorp FRN (Perpetual)	39,000	33,769	0.20
Lincoln National Corp FRN 17/05/2066	43,000	33,325	0.20
Lincoln National Corp FRN 20/04/2067	35,000	25,375	0.15
Lincoln National Corp FRN (Perpetual)	40,000	42,600	0.26
M&T Bank Corp FRN (Perpetual)	26,000	25,430	0.15
M&T Bank Corp FRN (Perpetual)	30,000	27,559	0.17
M&T Bank Corp FRN (Perpetual)	37,000	28,768	0.17
M&T Bank Corp FRN (Perpetual)	42,000	36,253	0.22
Markel Corp FRN (Perpetual)	50,000	48,438	0.29
Mellon Capital IV FRN (Perpetual)	37,000	29,905	0.18
MetLife Inc FRN (Perpetual)	78,000	72,638	0.44
MetLife Inc FRN (Perpetual)	38,000	36,323	0.22
Morgan Stanley FRN (Perpetual)	33,000	32,257	0.19
National Rural Utilities Cooperative Finance Corp FRN 30/04/2043	29,000	26,899	0.16
National Rural Utilities Cooperative Finance Corp FRN 20/04/2046	21,000	18,928	0.11
Nationwide Financial Services Inc 6.75% 15/05/2037	35,000	33,600	0.20
NextEra Energy Capital Holdings Inc FRN 01/12/2077	44,000	36,008	0.22
NextEra Energy Capital Holdings Inc FRN 01/05/2079	37,000	33,681	0.20
NextEra Energy Capital Holdings Inc FRN 15/03/2082	49,000	39,990	0.24
NiSource Inc FRN (Perpetual)	28,000	26,250	0.16
Northern Trust Corp FRN (Perpetual)	42,000	36,965	0.22
Paramount Global FRN 28/02/2057	53,000	42,813	0.26
Paramount Global FRN 30/03/2062	80,000	65,518	0.39
PartnerRe Finance B LLC FRN 01/10/2050	42,000	36,400	0.22
PNC Financial Services Group Inc/The FRN (Perpetual)	78,000	78,079	0.47
PNC Financial Services Group Inc/The FRN (Perpetual)	32,000	30,180	0.18
PNC Financial Services Group Inc/The FRN (Perpetual)	112,000	89,040	0.53
PNC Financial Services Group Inc/The FRN (Perpetual)	43,000	37,388	0.22
PNC Financial Services Group Inc/The FRN (Perpetual)	75,000	70,659	0.42
PNC Financial Services Group Inc/The FRN (Perpetual)	95,000	93,076	0.56
PPL Capital Funding Inc FRN 30/03/2067	40,000	34,480	0.21
Principal Financial Group Inc FRN 15/05/2055	35,000	34,038	0.20
Progressive Corp/The FRN (Perpetual)	41,000	39,360	0.24
Prudential Financial Inc FRN 15/06/2043	115,000	113,144	0.68
Prudential Financial Inc FRN 15/03/2044	37,000	35,224	0.21
Prudential Financial Inc FRN 15/05/2045	78,000	75,530	0.45
Prudential Financial Inc FRN 15/09/2047	60,000	54,176	0.32
Prudential Financial Inc FRN 15/09/2048	78,000	74,596	0.45
Prudential Financial Inc FRN 01/10/2050	53,000	44,798	0.27
Prudential Financial Inc FRN 01/03/2052	75,000	68,352	0.41
Prudential Financial Inc FRN 01/09/2052	90,000	87,245	0.52
Regions Financial Corp FRN (Perpetual)	26,000	25,408	0.15
Sempra Energy FRN 01/04/2052	79,000	61,562	0.37
Sempra Energy FRN (Perpetual)	71,000	65,830	0.39
Southern California Edison Co FRN (Perpetual)	31,000	30,458	0.18
Southern Co/The FRN 15/01/2051	86,000	78,475	0.47
Southern Co/The FRN 15/09/2051	80,000	64,796	0.39
Southern Co/The FRN 15/03/2057	35,000	35,000	0.21
Stanley Black & Decker Inc FRN 15/03/2060	61,000	51,998	0.31
State Street Corp FRN 15/06/2047	42,000	32,260	0.19
State Street Corp FRN (Perpetual)	42,000	39,198	0.24

Invesco Variable Rate Preferred Shares UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 75.27% (31 December 2021: 76.59%) (continued)			
United States: 63.83% (31 December 2021: 65.91%) (continued)			
SVB Financial Group FRN (Perpetual)	68,000	44,966	0.27
SVB Financial Group FRN (Perpetual)	75,000	49,344	0.30
SVB Financial Group FRN (Perpetual)	59,000	34,062	0.20
SVB Financial Group FRN (Perpetual)	49,000	31,102	0.19
Truist Financial Corp FRN 15/05/2027	26,000	24,109	0.14
Truist Financial Corp FRN (Perpetual)	129,000	116,455	0.70
Truist Financial Corp FRN (Perpetual)	60,000	59,520	0.36
Truist Financial Corp FRN (Perpetual)	78,000	74,771	0.45
Truist Financial Corp FRN (Perpetual)	37,000	30,159	0.18
Truist Financial Corp FRN (Perpetual)	78,000	72,540	0.43
US Bancorp FRN (Perpetual)	115,000	94,300	0.57
US Bancorp FRN (Perpetual)	78,000	68,178	0.41
USB Capital IX FRN (Perpetual)	55,000	43,489	0.26
Voya Financial Inc FRN 15/05/2053	30,000	29,345	0.18
WEC Energy Group Inc FRN 15/05/2067	42,000	35,240	0.21
Wells Fargo & Co FRN (Perpetual)	156,000	140,105	0.84
Wells Fargo & Co FRN (Perpetual)	156,000	150,930	0.90
Wells Fargo & Co FRN (Perpetual)	271,000	237,366	1.42
Total United States		10,649,286	63.83
Total Bonds		12,557,332	75.27
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		16,006,677	95.94
Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 0.00% (31 December 2021: 0.01%)			
Marshall Islands: 0.00% (31 December 2021: 0.01%)			
Altera Infrastructure LP - Preferred Stock FRN (Perpetual) 8.875%*	415	282	0.00
Total Marshall Islands		282	0.00
Total Equities		282	0.00
Total Other Transferable Securities		282	0.00
Investment Funds: 3.73% (31 December 2021: 0.74%)			
Ireland: 3.73% (31 December 2021: 0.74%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	622,178	622,178	3.73
Total Ireland		622,178	3.73
Total Investment Funds		622,178	3.73
Total Value of Investments		16,629,137	99.67
Total financial assets at fair value through profit or loss		16,629,137	99.67
Current assets		160,704	0.96
Total assets		16,789,841	100.63
Bank overdraft		(99,417)	(0.60)
Current liabilities		(7,059)	(0.03)
Net assets attributable to holders of redeemable participating Shares		16,683,365	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.04
Other Transferable Securities			0.00
Other assets			0.96
			100.00

*Securities valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

Invesco US Treasury Bond UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 101.25% (31 December 2021: 98.93%)			
United States: 101.25% (31 December 2021: 98.93%)			
United States Treasury Note/Bond 0.125% 15/12/2023	10,129,000	9,702,078	0.43
United States Treasury Note/Bond 0.75% 31/12/2023	14,702,000	14,134,020	0.63
United States Treasury Note/Bond 2.25% 31/12/2023	4,208,000	4,105,759	0.18
United States Treasury Note/Bond 2.625% 31/12/2023	7,232,000	7,085,100	0.32
United States Treasury Note/Bond 0.125% 15/01/2024	10,572,000	10,079,741	0.45
United States Treasury Note/Bond 0.875% 31/01/2024	13,163,000	12,628,253	0.57
United States Treasury Note/Bond 2.25% 31/01/2024	4,053,000	3,946,134	0.18
United States Treasury Note/Bond 2.5% 31/01/2024	6,104,000	5,959,268	0.27
United States Treasury Note/Bond 0.125% 15/02/2024	12,800,000	12,160,500	0.54
United States Treasury Note/Bond 2.75% 15/02/2024	9,374,000	9,169,676	0.41
United States Treasury Note/Bond 1.5% 29/02/2024	11,105,000	10,705,914	0.48
United States Treasury Note/Bond 2.125% 29/02/2024	6,969,000	6,766,191	0.30
United States Treasury Note/Bond 2.375% 29/02/2024	4,862,000	4,735,512	0.21
United States Treasury Note/Bond 0.25% 15/03/2024	14,063,000	13,334,031	0.60
United States Treasury Note/Bond 2.125% 31/03/2024	7,426,000	7,193,067	0.32
United States Treasury Note/Bond 2.25% 31/03/2024	12,681,000	12,302,551	0.55
United States Treasury Note/Bond 0.375% 15/04/2024	11,049,000	10,454,685	0.47
United States Treasury Note/Bond 2% 30/04/2024	4,482,000	4,324,605	0.19
United States Treasury Note/Bond 2.25% 30/04/2024	8,114,000	7,857,268	0.35
United States Treasury Note/Bond 2.5% 30/04/2024	11,314,000	10,992,258	0.49
United States Treasury Note/Bond 0.25% 15/05/2024	12,604,000	11,864,500	0.53
United States Treasury Note/Bond 2.5% 15/05/2024	12,741,000	12,364,742	0.55
United States Treasury Note/Bond 2% 31/05/2024	9,684,000	9,330,307	0.42
United States Treasury Note/Bond 2.5% 31/05/2024	10,146,000	9,841,224	0.44
United States Treasury Note/Bond 0.25% 15/06/2024	10,917,000	10,246,628	0.46
United States Treasury Note/Bond 1.75% 30/06/2024	9,118,000	8,739,033	0.39
United States Treasury Note/Bond 2% 30/06/2024	4,280,000	4,115,153	0.18
United States Treasury Note/Bond 3% 30/06/2024	9,971,000	9,731,852	0.44
United States Treasury Note/Bond 0.375% 15/07/2024	9,856,000	9,233,455	0.41
United States Treasury Note/Bond 1.75% 31/07/2024	8,535,000	8,164,261	0.37
United States Treasury Note/Bond 2.125% 31/07/2024	6,499,000	6,251,733	0.28
United States Treasury Note/Bond 3% 31/07/2024	10,477,000	10,219,168	0.46
United States Treasury Note/Bond 0.375% 15/08/2024	10,290,000	9,615,523	0.43
United States Treasury Note/Bond 2.375% 15/08/2024	12,020,000	11,599,769	0.52
United States Treasury Note/Bond 1.25% 31/08/2024	7,170,000	6,789,654	0.30
United States Treasury Note/Bond 1.875% 31/08/2024	6,735,000	6,441,659	0.29
United States Treasury Note/Bond 3.25% 31/08/2024	8,975,000	8,791,644	0.39
United States Treasury Note/Bond 0.375% 15/09/2024	14,436,000	13,454,803	0.60
United States Treasury Note/Bond 1.5% 30/09/2024	8,307,000	7,889,703	0.35
United States Treasury Note/Bond 2.125% 30/09/2024	5,157,000	4,948,706	0.22
United States Treasury Note/Bond 4.25% 30/09/2024	9,130,000	9,086,133	0.41
United States Treasury Note/Bond 0.625% 15/10/2024	13,341,000	12,461,328	0.56
United States Treasury Note/Bond 1.5% 31/10/2024	5,770,000	5,467,751	0.24
United States Treasury Note/Bond 2.25% 31/10/2024	3,803,000	3,652,960	0.16
United States Treasury Note/Bond 4.375% 31/10/2024	8,010,000	7,990,288	0.36
United States Treasury Note/Bond 0.75% 15/11/2024	11,475,000	10,713,885	0.48
United States Treasury Note/Bond 2.25% 15/11/2024	12,186,000	11,708,080	0.52
United States Treasury Note/Bond 7.5% 15/11/2024	531,000	559,043	0.03
United States Treasury Note/Bond 1.5% 30/11/2024	8,749,000	8,281,817	0.37
United States Treasury Note/Bond 2.125% 30/11/2024	6,058,000	5,799,352	0.26
United States Treasury Note/Bond 4.5% 30/11/2024	11,020,000	11,027,318	0.49
United States Treasury Note/Bond 1% 15/12/2024	13,595,000	12,726,726	0.57
United States Treasury Note/Bond 1.75% 31/12/2024	7,519,000	7,139,232	0.32
United States Treasury Note/Bond 2.25% 31/12/2024	7,325,000	7,020,841	0.31
United States Treasury Note/Bond 1.125% 15/01/2025	12,351,000	11,560,729	0.52
United States Treasury Note/Bond 1.375% 31/01/2025	6,356,000	5,973,647	0.27
United States Treasury Note/Bond 2.5% 31/01/2025	6,796,000	6,537,433	0.29
United States Treasury Note/Bond 1.5% 15/02/2025	11,205,000	10,551,959	0.47
United States Treasury Note/Bond 2% 15/02/2025	11,028,500	10,499,477	0.47
United States Treasury Note/Bond 7.625% 15/02/2025	1,585,000	1,684,063	0.08
United States Treasury Note/Bond 1.125% 28/02/2025	5,731,000	5,351,769	0.24
United States Treasury Note/Bond 2.75% 28/02/2025	3,971,000	3,838,220	0.17
United States Treasury Note/Bond 1.75% 15/03/2025	10,240,000	9,678,400	0.43
United States Treasury Note/Bond 0.5% 31/03/2025	7,385,000	6,785,546	0.30
United States Treasury Note/Bond 2.625% 31/03/2025	5,362,000	5,167,209	0.23
United States Treasury Note/Bond 2.625% 15/04/2025	11,180,000	10,763,370	0.48
United States Treasury Note/Bond 0.375% 30/04/2025	10,390,000	9,487,369	0.42
United States Treasury Note/Bond 2.875% 30/04/2025	5,174,000	5,011,100	0.22

Invesco US Treasury Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 101.25% (31 December 2021: 98.93%) (continued)			
United States: 101.25% (31 December 2021: 98.93%) (continued)			
United States Treasury Note/Bond 2.125% 15/05/2025	12,153,000	11,554,845	0.52
United States Treasury Note/Bond 2.75% 15/05/2025	10,745,000	10,364,728	0.46
United States Treasury Note/Bond 0.25% 31/05/2025	10,548,000	9,578,078	0.43
United States Treasury Note/Bond 2.875% 31/05/2025	6,372,000	6,163,417	0.28
United States Treasury Note/Bond 2.875% 15/06/2025	8,560,000	8,277,119	0.37
United States Treasury Note/Bond 0.25% 30/06/2025	9,962,000	9,028,841	0.40
United States Treasury Note/Bond 2.75% 30/06/2025	2,229,000	2,147,676	0.10
United States Treasury Note/Bond 3% 15/07/2025	10,181,000	9,869,207	0.44
United States Treasury Note/Bond 0.25% 31/07/2025	11,812,000	10,664,944	0.48
United States Treasury Note/Bond 2.875% 31/07/2025	5,110,000	4,939,534	0.22
United States Treasury Note/Bond 2% 15/08/2025	12,475,000	11,786,926	0.53
United States Treasury Note/Bond 3.125% 15/08/2025	9,690,000	9,415,955	0.42
United States Treasury Note/Bond 6.875% 15/08/2025	663,000	702,832	0.03
United States Treasury Note/Bond 0.25% 31/08/2025	9,672,000	8,703,289	0.39
United States Treasury Note/Bond 2.75% 31/08/2025	6,214,000	5,976,606	0.27
United States Treasury Note/Bond 3.5% 15/09/2025	9,305,000	9,128,350	0.41
United States Treasury Note/Bond 0.25% 30/09/2025	9,905,000	8,899,023	0.40
United States Treasury Note/Bond 3% 30/09/2025	5,123,000	4,954,902	0.22
United States Treasury Note/Bond 4.25% 15/10/2025	8,710,000	8,712,041	0.39
United States Treasury Note/Bond 0.25% 31/10/2025	10,166,000	9,098,570	0.41
United States Treasury Note/Bond 3% 31/10/2025	5,162,000	4,989,396	0.22
United States Treasury Note/Bond 2.25% 15/11/2025	13,087,000	12,394,820	0.55
United States Treasury Note/Bond 4.5% 15/11/2025	10,535,000	10,611,543	0.47
United States Treasury Note/Bond 0.375% 30/11/2025	10,798,000	9,667,584	0.43
United States Treasury Note/Bond 2.875% 30/11/2025	7,168,000	6,903,120	0.31
United States Treasury Note/Bond 0.375% 31/12/2025	13,325,000	11,916,506	0.53
United States Treasury Note/Bond 2.625% 31/12/2025	6,865,000	6,571,092	0.29
United States Treasury Note/Bond 0.375% 31/01/2026	13,993,000	12,460,329	0.56
United States Treasury Note/Bond 2.625% 31/01/2026	5,808,000	5,555,715	0.25
United States Treasury Note/Bond 1.625% 15/02/2026	9,918,000	9,179,574	0.41
United States Treasury Note/Bond 6% 15/02/2026	1,148,000	1,205,310	0.05
United States Treasury Note/Bond 0.5% 28/02/2026	14,091,000	12,564,108	0.56
United States Treasury Note/Bond 2.5% 28/02/2026	4,675,000	4,442,711	0.20
United States Treasury Note/Bond 0.75% 31/03/2026	14,537,000	13,044,686	0.58
United States Treasury Note/Bond 2.25% 31/03/2026	4,441,000	4,188,418	0.19
United States Treasury Note/Bond 0.75% 30/04/2026	14,165,000	12,676,568	0.57
United States Treasury Note/Bond 2.375% 30/04/2026	4,273,000	4,040,322	0.18
United States Treasury Note/Bond 1.625% 15/05/2026	11,451,000	10,554,601	0.47
United States Treasury Note/Bond 0.75% 31/05/2026	13,294,000	11,868,011	0.53
United States Treasury Note/Bond 2.125% 31/05/2026	6,915,000	6,474,709	0.29
United States Treasury Note/Bond 0.875% 30/06/2026	10,807,000	9,673,109	0.43
United States Treasury Note/Bond 1.875% 30/06/2026	6,629,000	6,155,130	0.28
United States Treasury Note/Bond 0.625% 31/07/2026	14,450,000	12,780,348	0.57
United States Treasury Note/Bond 1.875% 31/07/2026	4,361,000	4,038,013	0.18
United States Treasury Note/Bond 1.5% 15/08/2026	11,176,000	10,197,227	0.46
United States Treasury Note/Bond 6.75% 15/08/2026	791,900	858,717	0.04
United States Treasury Note/Bond 0.75% 31/08/2026	12,312,000	10,914,396	0.49
United States Treasury Note/Bond 1.375% 31/08/2026	5,868,000	5,324,752	0.24
United States Treasury Note/Bond 0.875% 30/09/2026	11,345,000	10,083,755	0.45
United States Treasury Note/Bond 1.625% 30/09/2026	4,267,000	3,907,972	0.18
United States Treasury Note/Bond 1.125% 31/10/2026	14,070,000	12,597,047	0.56
United States Treasury Note/Bond 1.625% 31/10/2026	7,198,000	6,576,610	0.29
United States Treasury Note/Bond 2% 15/11/2026	10,358,000	9,583,578	0.43
United States Treasury Note/Bond 6.5% 15/11/2026	461,900	499,718	0.02
United States Treasury Note/Bond 1.25% 30/11/2026	14,917,000	13,397,331	0.60
United States Treasury Note/Bond 1.625% 30/11/2026	3,443,000	3,143,082	0.14
United States Treasury Note/Bond 1.25% 31/12/2026	13,464,000	12,071,318	0.54
United States Treasury Note/Bond 1.75% 31/12/2026	4,315,000	3,955,304	0.18
United States Treasury Note/Bond 1.5% 31/01/2027	15,711,000	14,200,044	0.64
United States Treasury Note/Bond 2.25% 15/02/2027	10,149,000	9,451,256	0.42
United States Treasury Note/Bond 6.625% 15/02/2027	927,200	1,013,038	0.05
United States Treasury Note/Bond 1.125% 28/02/2027	4,704,000	4,186,928	0.19
United States Treasury Note/Bond 1.875% 28/02/2027	10,070,000	9,232,931	0.41
United States Treasury Note/Bond 0.625% 31/03/2027	7,163,000	6,225,095	0.28
United States Treasury Note/Bond 2.5% 31/03/2027	11,145,000	10,471,947	0.47
United States Treasury Note/Bond 0.5% 30/04/2027	8,320,000	7,174,700	0.32
United States Treasury Note/Bond 2.75% 30/04/2027	11,620,000	11,024,475	0.49
United States Treasury Note/Bond 2.375% 15/05/2027	11,459,000	10,695,365	0.48
United States Treasury Note/Bond 0.5% 31/05/2027	6,005,000	5,154,448	0.23
United States Treasury Note/Bond 2.625% 31/05/2027	11,355,000	10,718,055	0.48
United States Treasury Note/Bond 0.5% 30/06/2027	10,051,000	8,608,524	0.39

Invesco US Treasury Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 101.25% (31 December 2021: 98.93%) (continued)			
United States: 101.25% (31 December 2021: 98.93%) (continued)			
United States Treasury Note/Bond 3.25% 30/06/2027	11,360,000	10,999,675	0.49
United States Treasury Note/Bond 0.375% 31/07/2027	8,402,000	7,137,105	0.32
United States Treasury Note/Bond 2.75% 31/07/2027	11,895,000	11,269,583	0.50
United States Treasury Note/Bond 2.25% 15/08/2027	10,196,000	9,443,248	0.42
United States Treasury Note/Bond 6.375% 15/08/2027	1,189,000	1,301,491	0.06
United States Treasury Note/Bond 0.5% 31/08/2027	7,626,000	6,501,761	0.29
United States Treasury Note/Bond 3.125% 31/08/2027	9,735,000	9,380,585	0.42
United States Treasury Note/Bond 0.375% 30/09/2027	10,794,000	9,112,497	0.41
United States Treasury Note/Bond 4.125% 30/09/2027	11,190,000	11,250,321	0.50
United States Treasury Note/Bond 0.5% 31/10/2027	10,734,000	9,092,872	0.41
United States Treasury Note/Bond 4.125% 31/10/2027	9,965,000	10,019,496	0.45
United States Treasury Note/Bond 2.25% 15/11/2027	11,503,000	10,614,214	0.48
United States Treasury Note/Bond 6.125% 15/11/2027	1,076,000	1,173,933	0.05
United States Treasury Note/Bond 0.625% 30/11/2027	11,255,000	9,572,026	0.43
United States Treasury Note/Bond 3.875% 30/11/2027	9,015,000	8,982,602	0.40
United States Treasury Note/Bond 0.625% 31/12/2027	14,457,000	12,265,861	0.55
United States Treasury Note/Bond 0.75% 31/01/2028	12,637,000	10,764,157	0.48
United States Treasury Note/Bond 2.75% 15/02/2028	15,487,000	14,583,188	0.65
United States Treasury Note/Bond 1.125% 29/02/2028	15,863,000	13,751,238	0.62
United States Treasury Note/Bond 1.25% 31/03/2028	11,007,000	9,581,250	0.43
United States Treasury Note/Bond 1.25% 30/04/2028	12,175,000	10,584,641	0.47
United States Treasury Note/Bond 2.875% 15/05/2028	14,744,000	13,937,687	0.62
United States Treasury Note/Bond 1.25% 31/05/2028	12,562,000	10,893,609	0.49
United States Treasury Note/Bond 1.25% 30/06/2028	10,858,000	9,404,046	0.42
United States Treasury Note/Bond 1% 31/07/2028	13,271,000	11,300,049	0.51
United States Treasury Note/Bond 2.875% 15/08/2028	15,747,000	14,857,541	0.66
United States Treasury Note/Bond 5.5% 15/08/2028	2,131,000	2,282,168	0.10
United States Treasury Note/Bond 1.125% 31/08/2028	15,321,000	13,113,818	0.59
United States Treasury Note/Bond 1.25% 30/09/2028	12,775,000	10,992,488	0.49
United States Treasury Note/Bond 1.375% 31/10/2028	14,359,000	12,423,900	0.56
United States Treasury Note/Bond 3.125% 15/11/2028	13,654,000	13,044,904	0.58
United States Treasury Note/Bond 5.25% 15/11/2028	331,000	351,144	0.02
United States Treasury Note/Bond 1.5% 30/11/2028	15,728,000	13,685,817	0.61
United States Treasury Note/Bond 1.375% 31/12/2028	13,082,000	11,304,688	0.51
United States Treasury Note/Bond 1.75% 31/01/2029	11,531,000	10,153,586	0.45
United States Treasury Note/Bond 2.625% 15/02/2029	12,153,000	11,259,565	0.50
United States Treasury Note/Bond 5.25% 15/02/2029	1,371,000	1,457,330	0.07
United States Treasury Note/Bond 1.875% 28/02/2029	12,835,000	11,391,063	0.51
United States Treasury Note/Bond 2.375% 31/03/2029	11,525,000	10,510,260	0.47
United States Treasury Note/Bond 2.875% 30/04/2029	9,600,000	9,009,000	0.40
United States Treasury Note/Bond 2.375% 15/05/2029	12,141,000	11,060,641	0.50
United States Treasury Note/Bond 2.75% 31/05/2029	8,150,000	7,585,231	0.34
United States Treasury Note/Bond 3.25% 30/06/2029	10,975,000	10,523,139	0.47
United States Treasury Note/Bond 2.625% 31/07/2029	8,960,000	8,271,200	0.37
United States Treasury Note/Bond 1.625% 15/08/2029	12,165,000	10,574,046	0.47
United States Treasury Note/Bond 6.125% 15/08/2029	1,853,000	2,073,912	0.09
United States Treasury Note/Bond 3.125% 31/08/2029	6,205,000	5,907,354	0.26
United States Treasury Note/Bond 3.875% 30/09/2029	6,400,000	6,367,000	0.29
United States Treasury Note/Bond 4% 31/10/2029	7,175,000	7,197,422	0.32
United States Treasury Note/Bond 1.75% 15/11/2029	10,120,000	8,847,094	0.40
United States Treasury Note/Bond 3.875% 30/11/2029	6,475,000	6,449,707	0.29
United States Treasury Note/Bond 1.5% 15/02/2030	15,983,000	13,650,481	0.61
United States Treasury Note/Bond 0.625% 15/05/2030	17,830,000	14,146,991	0.63
United States Treasury Note/Bond 6.25% 15/05/2030	607,000	693,308	0.03
United States Treasury Note/Bond 0.625% 15/08/2030	22,431,000	17,713,480	0.79
United States Treasury Note/Bond 0.875% 15/11/2030	25,204,000	20,206,519	0.90
United States Treasury Note/Bond 1.125% 15/02/2031	23,609,000	19,300,357	0.86
United States Treasury Note/Bond 5.375% 15/02/2031	2,025,000	2,223,703	0.10
United States Treasury Note/Bond 1.625% 15/05/2031	22,802,000	19,253,439	0.86
United States Treasury Note/Bond 1.25% 15/08/2031	26,726,000	21,764,986	0.97
United States Treasury Note/Bond 1.375% 15/11/2031	26,214,000	21,417,657	0.96
United States Treasury Note/Bond 1.875% 15/02/2032	24,276,000	20,668,738	0.92
United States Treasury Note/Bond 2.875% 15/05/2032	22,435,000	20,766,397	0.93
United States Treasury Note/Bond 2.75% 15/08/2032	21,730,000	19,859,183	0.89
United States Treasury Note/Bond 4.125% 15/11/2032	9,395,000	9,621,067	0.43
United States Treasury Note/Bond 4.5% 15/02/2036	1,350,000	1,445,766	0.07
United States Treasury Note/Bond 4.75% 15/02/2037	1,456,000	1,595,457	0.07
United States Treasury Note/Bond 5% 15/05/2037	1,798,000	2,017,412	0.09
United States Treasury Note/Bond 4.375% 15/02/2038	1,935,000	2,039,006	0.09
United States Treasury Note/Bond 4.5% 15/05/2038	1,615,000	1,724,770	0.08
United States Treasury Note/Bond 3.5% 15/02/2039	1,883,000	1,779,435	0.08

Invesco US Treasury Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 101.25% (31 December 2021: 98.93%) (continued)			
United States: 101.25% (31 December 2021: 98.93%) (continued)			
United States Treasury Note/Bond 4.25% 15/05/2039	3,445,000	3,568,805	0.16
United States Treasury Note/Bond 4.5% 15/08/2039	2,532,000	2,696,184	0.12
United States Treasury Note/Bond 4.375% 15/11/2039	2,616,000	2,743,939	0.12
United States Treasury Note/Bond 4.625% 15/02/2040	2,349,000	2,538,755	0.11
United States Treasury Note/Bond 1.125% 15/05/2040	8,315,000	5,243,647	0.23
United States Treasury Note/Bond 4.375% 15/05/2040	1,430,000	1,495,020	0.07
United States Treasury Note/Bond 1.125% 15/08/2040	8,987,000	5,626,705	0.25
United States Treasury Note/Bond 3.875% 15/08/2040	1,333,000	1,308,006	0.06
United States Treasury Note/Bond 1.375% 15/11/2040	11,063,000	7,246,265	0.32
United States Treasury Note/Bond 4.25% 15/11/2040	4,617,000	4,743,246	0.21
United States Treasury Note/Bond 1.875% 15/02/2041	18,129,000	12,905,582	0.58
United States Treasury Note/Bond 4.75% 15/02/2041	4,688,000	5,131,163	0.23
United States Treasury Note/Bond 2.25% 15/05/2041	13,076,000	9,888,725	0.44
United States Treasury Note/Bond 4.375% 15/05/2041	3,302,000	3,442,335	0.15
United States Treasury Note/Bond 1.75% 15/08/2041	19,872,000	13,711,680	0.61
United States Treasury Note/Bond 3.75% 15/08/2041	3,900,000	3,723,281	0.17
United States Treasury Note/Bond 2% 15/11/2041	15,527,000	11,167,310	0.50
United States Treasury Note/Bond 3.125% 15/11/2041	3,770,000	3,274,009	0.15
United States Treasury Note/Bond 2.375% 15/02/2042	10,975,000	8,445,605	0.38
United States Treasury Note/Bond 3.125% 15/02/2042	1,417,000	1,229,248	0.06
United States Treasury Note/Bond 3% 15/05/2042	3,386,000	2,866,990	0.13
United States Treasury Note/Bond 3.25% 15/05/2042	10,205,000	9,018,669	0.40
United States Treasury Note/Bond 2.75% 15/08/2042	3,037,000	2,460,919	0.11
United States Treasury Note/Bond 3.375% 15/08/2042	9,605,000	8,649,002	0.39
United States Treasury Note/Bond 2.75% 15/11/2042	3,470,000	2,803,652	0.13
United States Treasury Note/Bond 3.125% 15/02/2043	5,741,000	4,931,878	0.22
United States Treasury Note/Bond 2.875% 15/05/2043	7,364,000	6,055,739	0.27
United States Treasury Note/Bond 3.625% 15/08/2043	4,054,500	3,756,748	0.17
United States Treasury Note/Bond 3.75% 15/11/2043	4,259,000	4,011,446	0.18
United States Treasury Note/Bond 3.625% 15/02/2044	6,735,000	6,226,718	0.28
United States Treasury Note/Bond 3.375% 15/05/2044	3,274,000	2,903,117	0.13
United States Treasury Note/Bond 3.125% 15/08/2044	4,350,000	3,694,102	0.17
United States Treasury Note/Bond 3% 15/11/2044	4,579,000	3,805,578	0.17
United States Treasury Note/Bond 2.5% 15/02/2045	8,964,000	6,798,634	0.30
United States Treasury Note/Bond 3% 15/05/2045	5,754,000	4,769,527	0.21
United States Treasury Note/Bond 2.875% 15/08/2045	5,479,000	4,438,846	0.20
United States Treasury Note/Bond 3% 15/11/2045	4,717,000	3,904,055	0.17
United States Treasury Note/Bond 2.5% 15/02/2046	7,178,000	5,405,931	0.24
United States Treasury Note/Bond 2.5% 15/05/2046	5,382,000	4,045,750	0.18
United States Treasury Note/Bond 2.25% 15/08/2046	5,601,000	3,995,963	0.18
United States Treasury Note/Bond 2.875% 15/11/2046	2,419,000	1,952,965	0.09
United States Treasury Note/Bond 3% 15/02/2047	4,844,000	3,989,488	0.18
United States Treasury Note/Bond 3% 15/05/2047	5,994,000	4,934,748	0.22
United States Treasury Note/Bond 2.75% 15/08/2047	7,313,000	5,749,846	0.26
United States Treasury Note/Bond 2.75% 15/11/2047	8,847,000	6,955,954	0.31
United States Treasury Note/Bond 3% 15/02/2048	9,223,000	7,611,857	0.34
United States Treasury Note/Bond 3.125% 15/05/2048	9,051,000	7,660,823	0.34
United States Treasury Note/Bond 3% 15/08/2048	7,310,500	6,042,585	0.27
United States Treasury Note/Bond 3.375% 15/11/2048	11,709,000	10,406,374	0.47
United States Treasury Note/Bond 3% 15/02/2049	9,193,000	7,628,754	0.34
United States Treasury Note/Bond 2.875% 15/05/2049	10,415,000	8,437,777	0.38
United States Treasury Note/Bond 2.25% 15/08/2049	8,834,000	6,262,478	0.28
United States Treasury Note/Bond 2.375% 15/11/2049	12,169,000	8,881,469	0.40
United States Treasury Note/Bond 2% 15/02/2050	14,400,000	9,585,000	0.43
United States Treasury Note/Bond 1.25% 15/05/2050	15,991,000	8,690,109	0.39
United States Treasury Note/Bond 1.375% 15/08/2050	16,769,000	9,414,221	0.42
United States Treasury Note/Bond 1.625% 15/11/2050	13,653,000	8,206,733	0.37
United States Treasury Note/Bond 1.875% 15/02/2051	14,237,000	9,129,476	0.41
United States Treasury Note/Bond 2.375% 15/05/2051	16,863,000	12,215,136	0.55
United States Treasury Note/Bond 2% 15/08/2051	14,548,000	9,608,499	0.43
United States Treasury Note/Bond 1.875% 15/11/2051	15,781,000	10,089,977	0.45
United States Treasury Note/Bond 2.25% 15/02/2052	14,290,000	10,047,656	0.45
United States Treasury Note/Bond 2.875% 15/05/2052	12,940,000	10,477,356	0.47
United States Treasury Note/Bond 3% 15/08/2052	14,000,000	11,674,687	0.52
United States Treasury Note/Bond 4% 15/11/2052	6,140,000	6,207,156	0.28

Invesco US Treasury Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 101.25% (31 December 2021: 98.93%) (continued)			
United States: 101.25% (31 December 2021: 98.93%) (continued)			
United States Treasury Note/Bond - WI Reopening 4% 15/11/2042	2,820,000	2,781,225	0.12
Total United States		2,263,799,820	101.25
Total Bonds		2,263,799,820	101.25
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		2,263,799,820	101.25
Investment Funds: 0.01% (31 December 2021: 0.00%)			
Ireland: 0.01% (31 December 2021: 0.00%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	227,717	227,717	0.01
Total Ireland		227,717	0.01
Total Investment Funds		227,717	0.01
Total Value of Investments		2,264,027,537	101.26
Details of Forward Foreign Exchange Contracts			
	Maturity Date	Counterparty	Unrealised Gain USD
Buy 34,526,730 USD to Sell 28,359,025 GBP	03/01/2023	BNY Mellon	413,660
Buy 263,265,155 EUR to Sell 277,380,573 USD	03/01/2023	BNY Mellon	3,589,752
Total unrealised gain on open forward foreign exchange contracts			4,003,412
Total financial assets at fair value through profit or loss			2,268,030,949
Cash and cash equivalents			1,628,036
Current assets			11,952,508
Total assets			2,281,611,493
Details of Forward Foreign Exchange Contracts			
	Maturity Date	Counterparty	Unrealised Loss USD
Buy 17,119,019 USD to Sell 16,108,644 EUR	03/01/2023	BNY Mellon	(72,969)
Buy 1,222,781,401 GBP to Sell 1,516,354,465 USD	03/01/2023	BNY Mellon	(45,470,718)
Total unrealised loss on open forward foreign exchange contracts			(45,543,687)
Total financial liabilities at fair value through profit or loss			(45,543,687)
Current liabilities			(175,448)
Net assets attributable to holders of redeemable participating Shares			2,235,892,358
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.23
Derivative instruments			0.18
Other assets			0.59
			100.00

Invesco US Treasury Bond 0-1 Year UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 100.17% (31 December 2021: 98.97%)			
United States: 100.17% (31 December 2021: 98.97%)			
United States Treasury Note/Bond 1.75% 31/01/2023	232,000	231,529	1.31
United States Treasury Note/Bond 2.375% 31/01/2023	262,000	261,570	1.48
United States Treasury Note/Bond 1.375% 15/02/2023	265,000	264,017	1.49
United States Treasury Note/Bond 2% 15/02/2023	410,000	408,735	2.31
United States Treasury Note/Bond 7.125% 15/02/2023	46,000	46,056	0.26
United States Treasury Note/Bond 0.125% 28/02/2023	550,000	546,262	3.09
United States Treasury Note/Bond 1.5% 28/02/2023	226,000	224,958	1.27
United States Treasury Note/Bond 2.625% 28/02/2023	216,000	215,333	1.22
United States Treasury Note/Bond 0.5% 15/03/2023	404,000	400,844	2.27
United States Treasury Note/Bond 0.125% 31/03/2023	542,000	536,305	3.03
United States Treasury Note/Bond 1.5% 31/03/2023	231,000	229,331	1.30
United States Treasury Note/Bond 2.5% 31/03/2023	282,000	280,634	1.59
United States Treasury Note/Bond 0.25% 15/04/2023	301,000	297,355	1.68
United States Treasury Note/Bond 0.125% 30/04/2023	522,000	514,537	2.91
United States Treasury Note/Bond 1.625% 30/04/2023	192,000	190,207	1.08
United States Treasury Note/Bond 2.75% 30/04/2023	296,000	294,231	1.66
United States Treasury Note/Bond 0.125% 15/05/2023	311,000	305,837	1.73
United States Treasury Note/Bond 1.75% 15/05/2023	482,000	476,841	2.70
United States Treasury Note/Bond 0.125% 31/05/2023	517,000	507,609	2.87
United States Treasury Note/Bond 1.625% 31/05/2023	205,000	202,518	1.14
United States Treasury Note/Bond 2.75% 31/05/2023	205,000	203,414	1.15
United States Treasury Note/Bond 0.25% 15/06/2023	341,000	334,406	1.89
United States Treasury Note/Bond 0.125% 30/06/2023	648,000	633,648	3.58
United States Treasury Note/Bond 1.375% 30/06/2023	327,000	321,865	1.82
United States Treasury Note/Bond 2.625% 30/06/2023	173,000	171,358	0.97
United States Treasury Note/Bond 0.125% 15/07/2023	434,000	423,472	2.39
United States Treasury Note/Bond 0.125% 31/07/2023	531,000	517,020	2.92
United States Treasury Note/Bond 1.25% 31/07/2023	276,000	270,566	1.53
United States Treasury Note/Bond 2.75% 31/07/2023	290,000	286,828	1.62
United States Treasury Note/Bond 0.125% 15/08/2023	463,000	449,960	2.54
United States Treasury Note/Bond 2.5% 15/08/2023	473,000	466,441	2.64
United States Treasury Note/Bond 6.25% 15/08/2023	78,000	78,606	0.44
United States Treasury Note/Bond 0.125% 31/08/2023	637,000	617,840	3.49
United States Treasury Note/Bond 1.375% 31/08/2023	273,000	266,921	1.51
United States Treasury Note/Bond 2.75% 31/08/2023	174,000	171,798	0.97
United States Treasury Note/Bond 0.125% 15/09/2023	351,000	340,018	1.92
United States Treasury Note/Bond 0.25% 30/09/2023	643,000	621,977	3.52
United States Treasury Note/Bond 1.375% 30/09/2023	315,000	307,223	1.74
United States Treasury Note/Bond 2.875% 30/09/2023	284,000	280,372	1.59
United States Treasury Note/Bond 0.125% 15/10/2023	499,000	481,418	2.72
United States Treasury Note/Bond 0.375% 31/10/2023	580,000	559,292	3.16
United States Treasury Note/Bond 1.625% 31/10/2023	210,000	204,766	1.16
United States Treasury Note/Bond 2.875% 31/10/2023	217,000	213,737	1.21
United States Treasury Note/Bond 0.25% 15/11/2023	568,000	546,212	3.09
United States Treasury Note/Bond 2.75% 15/11/2023	596,000	585,780	3.31
United States Treasury Note/Bond 0.5% 30/11/2023	599,000	576,304	3.26
United States Treasury Note/Bond 2.125% 30/11/2023	233,000	227,585	1.29
United States Treasury Note/Bond 2.875% 30/11/2023	238,000	234,095	1.32
United States Treasury Note/Bond 0.125% 15/12/2023	404,000	387,077	2.19
United States Treasury Note/Bond 0.75% 31/12/2023	523,000	502,930	2.84
Total United States		17,717,638	100.17
Total Bonds		17,717,638	100.17
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		17,717,638	100.17
Investment Funds: 0.02% (31 December 2021: 0.14%)			
Ireland: 0.02% (31 December 2021: 0.14%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	4,013	4,013	0.02
Total Ireland		4,013	0.02
Total Investment Funds		4,013	0.02
Total Value of Investments		17,721,651	100.19

Invesco US Treasury Bond 0-1 Year UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

							Unrealised	% of	
Details of Forward Foreign Exchange Contracts							Gain	Net Assets	
							USD		
Buy	959,942	USD	to Sell	791,800	GBP	03/01/2023	BNY Mellon	7,486	0.04
Buy	1,316,566	GBP	to Sell	1,570,027	USD	03/01/2023	BNY Mellon	13,671	0.08
Buy	1,277,358	EUR	to Sell	1,357,565	USD	03/01/2023	BNY Mellon	5,698	0.03
Total unrealised gain on open forward foreign exchange contracts							26,855	0.15	
Total financial assets at fair value through profit or loss							17,748,506	100.34	
Cash and cash equivalents							3,882	0.02	
Current assets							904,113	5.11	
Total assets							18,656,501	105.47	
							Unrealised	% of	
Details of Forward Foreign Exchange Contracts							Loss	Net Assets	
							USD		
Buy	4,512,980	GBP	to Sell	5,506,260	USD	03/01/2023	BNY Mellon	(77,597)	(0.44)
Total unrealised loss on open forward foreign exchange contracts							(77,597)	(0.44)	
Total financial liabilities at fair value through profit or loss							(77,597)	(0.44)	
Current liabilities							(891,065)	(5.03)	
Net assets attributable to holders of redeemable participating Shares							17,687,839	100.00	
								% of	
Analysis of Total Assets (Unaudited)								total	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market								assets	
Derivative instruments								94.99	
Other assets								0.14	
								4.87	
								100.00	

Invesco US Treasury Bond 1-3 Year UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 99.57% (31 December 2021: 99.46%)			
United States: 99.57% (31 December 2021: 99.46%)			
United States Treasury Note/Bond 0.125% 15/12/2023	2,761,000	2,644,628	1.24
United States Treasury Note/Bond 0.75% 31/12/2023	3,673,000	3,531,102	1.65
United States Treasury Note/Bond 2.25% 31/12/2023	1,547,000	1,509,413	0.71
United States Treasury Note/Bond 2.625% 31/12/2023	1,864,000	1,826,138	0.85
United States Treasury Note/Bond 0.125% 15/01/2024	2,575,500	2,455,578	1.15
United States Treasury Note/Bond 0.875% 31/01/2024	3,606,000	3,459,506	1.62
United States Treasury Note/Bond 2.25% 31/01/2024	1,329,000	1,293,958	0.60
United States Treasury Note/Bond 2.5% 31/01/2024	1,669,000	1,629,426	0.76
United States Treasury Note/Bond 0.125% 15/02/2024	3,410,000	3,239,633	1.51
United States Treasury Note/Bond 2.75% 15/02/2024	2,828,000	2,766,358	1.29
United States Treasury Note/Bond 1.5% 29/02/2024	3,480,000	3,354,938	1.57
United States Treasury Note/Bond 2.125% 29/02/2024	1,259,000	1,222,361	0.57
United States Treasury Note/Bond 2.375% 29/02/2024	1,184,000	1,153,198	0.54
United States Treasury Note/Bond 0.25% 15/03/2024	3,752,000	3,557,512	1.66
United States Treasury Note/Bond 2.125% 31/03/2024	2,870,000	2,779,976	1.30
United States Treasury Note/Bond 2.25% 31/03/2024	3,105,000	3,012,335	1.41
United States Treasury Note/Bond 0.375% 15/04/2024	2,607,000	2,466,772	1.15
United States Treasury Note/Bond 2% 30/04/2024	1,576,000	1,520,655	0.71
United States Treasury Note/Bond 2.25% 30/04/2024	2,125,000	2,057,764	0.96
United States Treasury Note/Bond 2.5% 30/04/2024	2,835,000	2,754,380	1.29
United States Treasury Note/Bond 0.25% 15/05/2024	3,140,000	2,955,770	1.38
United States Treasury Note/Bond 2.5% 15/05/2024	3,440,000	3,338,413	1.56
United States Treasury Note/Bond 2% 31/05/2024	2,604,000	2,508,893	1.17
United States Treasury Note/Bond 2.5% 31/05/2024	3,165,000	3,069,926	1.43
United States Treasury Note/Bond 0.25% 15/06/2024	3,193,000	2,996,930	1.40
United States Treasury Note/Bond 1.75% 30/06/2024	1,818,000	1,742,439	0.81
United States Treasury Note/Bond 2% 30/06/2024	1,233,000	1,185,510	0.55
United States Treasury Note/Bond 3% 30/06/2024	3,100,000	3,025,648	1.41
United States Treasury Note/Bond 0.375% 15/07/2024	2,636,000	2,469,500	1.15
United States Treasury Note/Bond 1.75% 31/07/2024	2,208,000	2,112,090	0.99
United States Treasury Note/Bond 2.125% 31/07/2024	1,601,000	1,540,087	0.72
United States Treasury Note/Bond 3% 31/07/2024	2,670,000	2,604,293	1.22
United States Treasury Note/Bond 0.375% 15/08/2024	3,412,000	3,188,354	1.49
United States Treasury Note/Bond 2.375% 15/08/2024	3,999,000	3,859,191	1.80
United States Treasury Note/Bond 1.25% 31/08/2024	1,707,000	1,616,449	0.76
United States Treasury Note/Bond 1.875% 31/08/2024	1,803,000	1,724,471	0.81
United States Treasury Note/Bond 3.25% 31/08/2024	2,800,000	2,742,797	1.28
United States Treasury Note/Bond 0.375% 15/09/2024	3,859,000	3,596,709	1.68
United States Treasury Note/Bond 1.5% 30/09/2024	1,700,000	1,614,602	0.75
United States Treasury Note/Bond 2.125% 30/09/2024	1,386,000	1,330,019	0.62
United States Treasury Note/Bond 4.25% 30/09/2024	2,735,000	2,721,859	1.27
United States Treasury Note/Bond 0.625% 15/10/2024	3,423,000	3,197,296	1.49
United States Treasury Note/Bond 1.5% 31/10/2024	1,643,000	1,556,935	0.73
United States Treasury Note/Bond 2.25% 31/10/2024	1,602,000	1,538,796	0.72
United States Treasury Note/Bond 4.375% 31/10/2024	2,680,000	2,673,405	1.25
United States Treasury Note/Bond 0.75% 15/11/2024	3,165,000	2,955,072	1.38
United States Treasury Note/Bond 2.25% 15/11/2024	3,931,000	3,776,831	1.76
United States Treasury Note/Bond 7.5% 15/11/2024	197,000	207,404	0.10
United States Treasury Note/Bond 1.5% 30/11/2024	2,128,000	2,014,368	0.94
United States Treasury Note/Bond 2.125% 30/11/2024	1,403,000	1,343,099	0.63
United States Treasury Note/Bond 4.5% 30/11/2024	2,685,000	2,686,783	1.25
United States Treasury Note/Bond 1% 15/12/2024	3,166,000	2,963,796	1.38
United States Treasury Note/Bond 1.75% 31/12/2024	1,954,000	1,855,308	0.87
United States Treasury Note/Bond 2.25% 31/12/2024	1,647,000	1,578,611	0.74
United States Treasury Note/Bond 1.125% 15/01/2025	3,012,000	2,819,279	1.32
United States Treasury Note/Bond 1.375% 31/01/2025	1,734,000	1,629,689	0.76
United States Treasury Note/Bond 2.5% 31/01/2025	1,618,000	1,556,440	0.73
United States Treasury Note/Bond 1.5% 15/02/2025	3,160,000	2,975,831	1.39
United States Treasury Note/Bond 2% 15/02/2025	3,180,000	3,027,459	1.41
United States Treasury Note/Bond 7.625% 15/02/2025	230,000	244,375	0.11
United States Treasury Note/Bond 1.125% 28/02/2025	2,265,000	2,115,121	0.99
United States Treasury Note/Bond 2.75% 28/02/2025	1,885,000	1,821,970	0.85
United States Treasury Note/Bond 1.75% 15/03/2025	2,888,000	2,729,611	1.28
United States Treasury Note/Bond 0.5% 31/03/2025	2,724,000	2,502,888	1.17
United States Treasury Note/Bond 2.625% 31/03/2025	1,080,000	1,040,766	0.49
United States Treasury Note/Bond 2.625% 15/04/2025	3,105,000	2,989,290	1.40
United States Treasury Note/Bond 0.375% 30/04/2025	2,375,000	2,168,672	1.01
United States Treasury Note/Bond 2.875% 30/04/2025	1,575,000	1,525,412	0.71
United States Treasury Note/Bond 2.125% 15/05/2025	3,410,000	3,242,164	1.51
United States Treasury Note/Bond 2.75% 15/05/2025	2,745,000	2,647,853	1.24
United States Treasury Note/Bond 0.25% 31/05/2025	2,470,000	2,242,876	1.05
United States Treasury Note/Bond 2.875% 31/05/2025	1,180,000	1,141,373	0.53
United States Treasury Note/Bond 2.875% 15/06/2025	2,980,000	2,881,520	1.35
United States Treasury Note/Bond 0.25% 30/06/2025	2,470,000	2,238,630	1.05

Invesco US Treasury Bond 1-3 Year UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 99.57% (31 December 2021: 99.46%) (continued)			
United States: 99.57% (31 December 2021: 99.46%) (continued)			
United States Treasury Note/Bond 2.75% 30/06/2025	1,075,000	1,035,779	0.48
United States Treasury Note/Bond 3% 15/07/2025	2,740,000	2,656,088	1.24
United States Treasury Note/Bond 0.25% 31/07/2025	3,080,000	2,780,903	1.30
United States Treasury Note/Bond 2.875% 31/07/2025	1,100,000	1,063,305	0.50
United States Treasury Note/Bond 2% 15/08/2025	3,225,000	3,047,121	1.42
United States Treasury Note/Bond 3.125% 15/08/2025	2,395,000	2,327,266	1.09
United States Treasury Note/Bond 6.875% 15/08/2025	210,000	222,616	0.10
United States Treasury Note/Bond 0.25% 31/08/2025	2,740,000	2,465,572	1.15
United States Treasury Note/Bond 2.75% 31/08/2025	1,140,000	1,096,448	0.51
United States Treasury Note/Bond 3.5% 15/09/2025	2,790,000	2,737,034	1.28
United States Treasury Note/Bond 0.25% 30/09/2025	3,305,000	2,969,336	1.39
United States Treasury Note/Bond 3% 30/09/2025	1,440,000	1,392,750	0.65
United States Treasury Note/Bond 4.25% 15/10/2025	2,400,000	2,400,563	1.12
United States Treasury Note/Bond 0.25% 31/10/2025	3,600,000	3,222,000	1.50
United States Treasury Note/Bond 3% 31/10/2025	1,360,000	1,314,525	0.61
United States Treasury Note/Bond 2.25% 15/11/2025	3,465,000	3,281,734	1.53
United States Treasury Note/Bond 4.5% 15/11/2025	2,720,000	2,739,763	1.28
United States Treasury Note/Bond 0.375% 30/11/2025	3,030,000	2,712,797	1.27
United States Treasury Note/Bond 2.875% 30/11/2025	1,715,000	1,651,625	0.77
Total United States		213,185,729	99.57
Total Bonds		213,185,729	99.57
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		213,185,729	99.57
Investment Funds: 0.05% (31 December 2021: 0.02%)			
Ireland: 0.05% (31 December 2021: 0.02%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	99,482	99,482	0.05
Total Ireland		99,482	0.05
Total Investment Funds		99,482	0.05
Total Value of Investments		213,285,211	99.62
Unrealised Gain			
Details of Forward Foreign Exchange Contracts	Maturity Date	Counterparty	% of
Buy 37,797 USD to Sell 30,442 GBP	03/01/2023	BNY Mellon	0.00
Buy 22,542,705 EUR to Sell 23,986,294 USD	03/01/2023	BNY Mellon	0.04
Total unrealised gain on open forward foreign exchange contracts		73,636	0.04
Total financial assets at fair value through profit or loss		213,358,847	99.66
Cash and cash equivalents		147,978	0.07
Current assets		929,907	0.43
Total assets		214,436,732	100.16
Unrealised Loss			
Details of Forward Foreign Exchange Contracts	Maturity Date	Counterparty	% of
Buy 480,963 USD to Sell 450,901 EUR	03/01/2023	BNY Mellon	(0.00)
Buy 8,294,079 GBP to Sell 10,295,353 USD	03/01/2023	BNY Mellon	(0.15)
Total unrealised loss on open forward foreign exchange contracts		(318,667)	(0.15)
Total financial liabilities at fair value through profit or loss		(318,667)	(0.15)
Current liabilities		(11,838)	(0.01)
Net assets attributable to holders of redeemable participating Shares		214,106,227	100.00
% of total assets			
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.46
Derivative instruments			0.03
Other assets			0.51
			100.00

Invesco US Treasury Bond 3-7 Year UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 100.82% (31 December 2021: 98.65%)			
United States: 100.82% (31 December 2021: 98.65%)			
United States Treasury Note/Bond 0.375% 31/12/2025	2,279,000	2,038,103	1.28
United States Treasury Note/Bond 2.625% 31/12/2025	1,036,000	991,646	0.62
United States Treasury Note/Bond 0.375% 31/01/2026	2,605,000	2,319,671	1.46
United States Treasury Note/Bond 2.625% 31/01/2026	1,207,000	1,154,571	0.73
United States Treasury Note/Bond 1.625% 15/02/2026	2,364,000	2,187,993	1.38
United States Treasury Note/Bond 6% 15/02/2026	392,000	411,569	0.26
United States Treasury Note/Bond 0.5% 28/02/2026	2,501,000	2,229,993	1.40
United States Treasury Note/Bond 2.5% 28/02/2026	1,086,000	1,032,039	0.65
United States Treasury Note/Bond 0.75% 31/03/2026	2,361,000	2,118,629	1.33
United States Treasury Note/Bond 2.25% 31/03/2026	1,061,000	1,000,656	0.63
United States Treasury Note/Bond 0.75% 30/04/2026	2,327,000	2,082,483	1.31
United States Treasury Note/Bond 2.375% 30/04/2026	671,000	634,462	0.40
United States Treasury Note/Bond 1.625% 15/05/2026	2,337,000	2,154,057	1.35
United States Treasury Note/Bond 0.75% 31/05/2026	2,691,000	2,402,348	1.51
United States Treasury Note/Bond 2.125% 31/05/2026	929,000	869,849	0.55
United States Treasury Note/Bond 0.875% 30/06/2026	2,238,000	2,003,185	1.26
United States Treasury Note/Bond 1.875% 30/06/2026	865,000	803,166	0.51
United States Treasury Note/Bond 0.625% 31/07/2026	2,549,000	2,254,471	1.42
United States Treasury Note/Bond 1.875% 31/07/2026	1,011,000	936,123	0.59
United States Treasury Note/Bond 1.5% 15/08/2026	2,484,000	2,266,456	1.42
United States Treasury Note/Bond 6.75% 15/08/2026	77,000	83,497	0.05
United States Treasury Note/Bond 0.75% 31/08/2026	2,797,000	2,479,497	1.56
United States Treasury Note/Bond 1.375% 31/08/2026	980,000	889,273	0.56
United States Treasury Note/Bond 0.875% 30/09/2026	2,311,000	2,054,082	1.29
United States Treasury Note/Bond 1.625% 30/09/2026	848,000	776,649	0.49
United States Treasury Note/Bond 1.125% 31/10/2026	2,345,000	2,099,508	1.32
United States Treasury Note/Bond 1.625% 31/10/2026	1,118,000	1,021,485	0.64
United States Treasury Note/Bond 2% 15/11/2026	2,258,000	2,089,179	1.31
United States Treasury Note/Bond 6.5% 15/11/2026	154,000	166,609	0.10
United States Treasury Note/Bond 1.25% 30/11/2026	2,533,000	2,274,951	1.43
United States Treasury Note/Bond 1.625% 30/11/2026	1,112,000	1,015,134	0.64
United States Treasury Note/Bond 1.25% 31/12/2026	2,365,000	2,120,370	1.33
United States Treasury Note/Bond 1.75% 31/12/2026	843,000	772,728	0.49
United States Treasury Note/Bond 1.5% 31/01/2027	3,283,000	2,967,268	1.86
United States Treasury Note/Bond 2.25% 15/02/2027	1,979,000	1,842,944	1.16
United States Treasury Note/Bond 6.625% 15/02/2027	145,000	158,424	0.10
United States Treasury Note/Bond 1.125% 28/02/2027	550,000	489,543	0.31
United States Treasury Note/Bond 1.875% 28/02/2027	2,419,000	2,217,921	1.39
United States Treasury Note/Bond 0.625% 31/03/2027	1,087,000	944,671	0.59
United States Treasury Note/Bond 2.5% 31/03/2027	2,344,000	2,202,444	1.38
United States Treasury Note/Bond 0.5% 30/04/2027	1,405,000	1,211,593	0.76
United States Treasury Note/Bond 2.75% 30/04/2027	1,984,000	1,882,320	1.18
United States Treasury Note/Bond 2.375% 15/05/2027	2,388,000	2,228,862	1.40
United States Treasury Note/Bond 0.5% 31/05/2027	1,418,000	1,217,154	0.77
United States Treasury Note/Bond 2.625% 31/05/2027	2,120,000	2,001,081	1.26
United States Treasury Note/Bond 0.5% 30/06/2027	1,540,000	1,318,986	0.83
United States Treasury Note/Bond 3.25% 30/06/2027	2,201,000	2,131,187	1.34
United States Treasury Note/Bond 0.375% 31/07/2027	1,955,000	1,660,681	1.04
United States Treasury Note/Bond 2.75% 31/07/2027	2,035,000	1,928,003	1.21
United States Treasury Note/Bond 2.25% 15/08/2027	1,947,000	1,803,257	1.13
United States Treasury Note/Bond 6.375% 15/08/2027	41,000	44,879	0.03
United States Treasury Note/Bond 0.5% 31/08/2027	1,686,000	1,437,447	0.90
United States Treasury Note/Bond 3.125% 31/08/2027	2,083,000	2,007,166	1.26
United States Treasury Note/Bond 0.375% 30/09/2027	2,030,000	1,713,764	1.08
United States Treasury Note/Bond 4.125% 30/09/2027	2,008,000	2,018,824	1.27
United States Treasury Note/Bond 0.5% 31/10/2027	1,947,000	1,649,322	1.04
United States Treasury Note/Bond 4.125% 31/10/2027	1,774,000	1,783,702	1.12
United States Treasury Note/Bond 2.25% 15/11/2027	1,862,000	1,718,131	1.08
United States Treasury Note/Bond 6.125% 15/11/2027	389,000	424,405	0.27
United States Treasury Note/Bond 0.625% 30/11/2027	2,140,000	1,820,003	1.14
United States Treasury Note/Bond 3.875% 30/11/2027	1,820,000	1,813,459	1.14
United States Treasury Note/Bond 0.625% 31/12/2027	2,333,000	1,979,405	1.24
United States Treasury Note/Bond 0.75% 31/01/2028	2,544,000	2,166,971	1.36
United States Treasury Note/Bond 2.75% 15/02/2028	2,555,000	2,405,892	1.51
United States Treasury Note/Bond 1.125% 29/02/2028	2,826,000	2,449,789	1.54
United States Treasury Note/Bond 1.25% 31/03/2028	2,405,000	2,093,477	1.32
United States Treasury Note/Bond 1.25% 30/04/2028	2,687,000	2,336,011	1.47
United States Treasury Note/Bond 2.875% 15/05/2028	2,912,000	2,752,750	1.73
United States Treasury Note/Bond 1.25% 31/05/2028	2,848,000	2,469,750	1.55
United States Treasury Note/Bond 1.25% 30/06/2028	2,369,000	2,051,776	1.29
United States Treasury Note/Bond 1% 31/07/2028	2,613,000	2,224,929	1.40
United States Treasury Note/Bond 2.875% 15/08/2028	2,934,000	2,768,275	1.74
United States Treasury Note/Bond 5.5% 15/08/2028	215,000	230,252	0.14
United States Treasury Note/Bond 1.125% 31/08/2028	2,515,000	2,152,683	1.35

Invesco US Treasury Bond 3-7 Year UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 100.82% (31 December 2021: 98.65%) (continued)			
United States: 100.82% (31 December 2021: 98.65%) (continued)			
United States Treasury Note/Bond 1.25% 30/09/2028	2,785,000	2,396,405	1.51
United States Treasury Note/Bond 1.375% 31/10/2028	2,379,000	2,058,393	1.29
United States Treasury Note/Bond 3.125% 15/11/2028	2,524,000	2,411,406	1.52
United States Treasury Note/Bond 5.25% 15/11/2028	437,000	463,595	0.29
United States Treasury Note/Bond 1.5% 30/11/2028	2,482,000	2,159,728	1.36
United States Treasury Note/Bond 1.375% 31/12/2028	2,324,000	2,008,263	1.26
United States Treasury Note/Bond 1.75% 31/01/2029	2,307,000	2,031,422	1.28
United States Treasury Note/Bond 2.625% 15/02/2029	2,525,000	2,339,373	1.47
United States Treasury Note/Bond 5.25% 15/02/2029	145,000	154,130	0.10
United States Treasury Note/Bond 1.875% 28/02/2029	2,210,000	1,961,375	1.23
United States Treasury Note/Bond 2.375% 31/03/2029	2,049,000	1,868,592	1.17
United States Treasury Note/Bond 2.875% 30/04/2029	2,044,000	1,918,166	1.21
United States Treasury Note/Bond 2.375% 15/05/2029	2,271,200	2,069,099	1.30
United States Treasury Note/Bond 2.75% 31/05/2029	1,962,000	1,826,039	1.15
United States Treasury Note/Bond 3.25% 30/06/2029	1,613,000	1,546,590	0.97
United States Treasury Note/Bond 2.625% 31/07/2029	1,699,000	1,568,389	0.99
United States Treasury Note/Bond 1.625% 15/08/2029	1,887,400	1,640,563	1.03
United States Treasury Note/Bond 6.125% 15/08/2029	146,000	163,406	0.10
United States Treasury Note/Bond 3.125% 31/08/2029	1,768,000	1,683,191	1.06
United States Treasury Note/Bond 3.875% 30/09/2029	1,495,000	1,487,291	0.93
United States Treasury Note/Bond 4% 31/10/2029	1,450,000	1,454,531	0.91
United States Treasury Note/Bond 1.75% 15/11/2029	1,440,000	1,258,875	0.79
United States Treasury Note/Bond 3.875% 30/11/2029	1,515,000	1,509,082	0.95
Total United States		160,431,737	100.82
Total Bonds		160,431,737	100.82
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		160,431,737	100.82
Investment Funds: 0.00% (31 December 2021: 0.00%)			
Ireland: 0.00% (31 December 2021: 0.00%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	965	965	0.00
Total Ireland		965	0.00
Total Investment Funds		965	0.00
Total Value of Investments		160,432,702	100.82
Details of Forward Foreign Exchange Contracts			
	Maturity Date	Counterparty	Unrealised Gain USD % of Net Assets
Buy 410,933 USD to Sell 330,963 GBP	03/01/2023	BNY Mellon	12,817 0.01
Buy 5,144,520 EUR to Sell 5,435,335 USD	03/01/2023	BNY Mellon	55,166 0.03
Total unrealised gain on open forward foreign exchange contracts			67,983 0.04
Total financial assets at fair value through profit or loss		160,500,685	100.86
Cash and cash equivalents		163,077	0.10
Current assets		730,762	0.46
Total assets		161,394,524	101.42
Details of Forward Foreign Exchange Contracts			
	Maturity Date	Counterparty	Unrealised Loss USD % of Net Assets
Buy 6,635 USD to Sell 6,223 EUR	03/01/2023	BNY Mellon	(6) (0.00)
Buy 59,574,522 GBP to Sell 73,920,275 USD	03/01/2023	BNY Mellon	(2,258,083) (1.42)
Total unrealised loss on open forward foreign exchange contracts			(2,258,089) (1.42)
Total financial liabilities at fair value through profit or loss		(2,258,089)	(1.42)
Current liabilities		(10,721)	(0.00)
Net assets attributable to holders of redeemable participating Shares		159,125,714	100.00
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.40
Derivative instruments			0.04
Other assets			0.56
			100.00

Invesco US Treasury Bond 7-10 Year UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 98.15% (31 December 2021: 99.01%)			
United States: 98.15% (31 December 2021: 99.01%)			
United States Treasury Note/Bond 1.5% 15/02/2030	200,407,100	171,160,189	5.08
United States Treasury Note/Bond 0.625% 15/05/2030	273,050,000	216,648,109	6.42
United States Treasury Note/Bond 6.25% 15/05/2030	21,995,000	25,122,414	0.74
United States Treasury Note/Bond 0.625% 15/08/2030	358,493,900	283,098,152	8.39
United States Treasury Note/Bond 0.875% 15/11/2030	372,438,000	298,590,528	8.85
United States Treasury Note/Bond 1.125% 15/02/2031	360,179,000	294,446,332	8.73
United States Treasury Note/Bond 5.375% 15/02/2031	27,808,000	30,536,660	0.91
United States Treasury Note/Bond 1.625% 15/05/2031	357,151,000	301,569,376	8.94
United States Treasury Note/Bond 1.25% 15/08/2031	390,320,000	317,866,850	9.43
United States Treasury Note/Bond 1.375% 15/11/2031	379,361,000	309,949,792	9.19
United States Treasury Note/Bond 1.875% 15/02/2032	359,506,000	306,085,655	9.08
United States Treasury Note/Bond 2.875% 15/05/2032	349,285,000	323,306,928	9.59
United States Treasury Note/Bond 2.75% 15/08/2032	338,440,000	309,302,431	9.17
United States Treasury Note/Bond 4.125% 15/11/2032	119,440,000	122,314,025	3.63
Total United States		3,309,997,441	98.15
Total Bonds		3,309,997,441	98.15
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		3,309,997,441	98.15
Investment Funds: 0.00% (31 December 2021: 0.25%)			
Ireland: 0.00% (31 December 2021: 0.25%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	642	642	0.00
Total Ireland		642	0.00
Total Investment Funds		642	0.00
Total Value of Investments		3,309,998,083	98.15
Details of Forward Foreign Exchange Contracts			
	Maturity Date	Counterparty	Unrealised Gain USD % of Net Assets
Buy 8,813,075 USD to Sell 7,186,691 GBP	03/01/2023	BNY Mellon	168,205 0.01
Buy 1,609,501,352 EUR to Sell 1,663,796,480 USD	03/01/2023	BNY Mellon	53,947,442 1.60
Total unrealised gain on open forward foreign exchange contracts			54,115,647 1.61
Total financial assets at fair value through profit or loss			3,364,113,730 99.76
Current assets			16,718,819 0.50
Total assets			3,380,832,549 100.26
Details of Forward Foreign Exchange Contracts			
	Maturity Date	Counterparty	Unrealised Loss USD % of Net Assets
Buy 151,802,694 USD to Sell 143,298,432 EUR	03/01/2023	BNY Mellon	(1,132,878) (0.04)
Buy 186,577,163 GBP to Sell 231,358,530 USD	03/01/2023	BNY Mellon	(6,924,861) (0.20)
Total unrealised loss on open forward foreign exchange contracts			(8,057,739) (0.24)
Total financial liabilities at fair value through profit or loss			(8,057,739) (0.24)
Bank overdraft			(144,824) (0.00)
Current liabilities			(252,978) (0.02)
Net assets attributable to holders of redeemable participating Shares			3,372,377,008 100.00
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			97.90
Derivative instruments			1.60
Other assets			0.50
			100.00

Invesco US Treasury Bond 10+ Year UCITS ETF*

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. As the Fund launched during the financial period, there are no comparative percentage holdings.			
Bonds: 100.54%			
United States: 100.54%			
United States Treasury Note/Bond 4.5% 15/02/2036	33,000	35,341	0.54
United States Treasury Note/Bond 4.75% 15/02/2037	10,000	10,958	0.17
United States Treasury Note/Bond 5% 15/05/2037	28,000	31,417	0.48
United States Treasury Note/Bond 4.375% 15/02/2038	39,500	41,623	0.63
United States Treasury Note/Bond 4.5% 15/05/2038	41,000	43,787	0.67
United States Treasury Note/Bond 3.5% 15/02/2039	27,000	25,515	0.39
United States Treasury Note/Bond 4.25% 15/05/2039	34,000	35,222	0.54
United States Treasury Note/Bond 4.5% 15/08/2039	31,000	33,010	0.50
United States Treasury Note/Bond 4.375% 15/11/2039	63,000	66,081	1.01
United States Treasury Note/Bond 4.625% 15/02/2040	39,000	42,150	0.64
United States Treasury Note/Bond 1.125% 15/05/2040	119,000	75,044	1.14
United States Treasury Note/Bond 4.375% 15/05/2040	37,000	38,682	0.59
United States Treasury Note/Bond 1.125% 15/08/2040	173,000	108,314	1.65
United States Treasury Note/Bond 3.875% 15/08/2040	35,000	34,344	0.52
United States Treasury Note/Bond 1.375% 15/11/2040	222,000	145,410	2.22
United States Treasury Note/Bond 4.25% 15/11/2040	37,000	38,012	0.58
United States Treasury Note/Bond 1.875% 15/02/2041	261,000	185,799	2.83
United States Treasury Note/Bond 4.75% 15/02/2041	47,000	51,443	0.78
United States Treasury Note/Bond 2.25% 15/05/2041	202,000	152,763	2.33
United States Treasury Note/Bond 4.375% 15/05/2041	61,000	63,592	0.97
United States Treasury Note/Bond 1.75% 15/08/2041	293,000	202,170	3.08
United States Treasury Note/Bond 3.75% 15/08/2041	37,000	35,323	0.54
United States Treasury Note/Bond 2% 15/11/2041	204,000	146,721	2.24
United States Treasury Note/Bond 3.125% 15/11/2041	38,000	33,001	0.50
United States Treasury Note/Bond 2.375% 15/02/2042	162,000	124,664	1.90
United States Treasury Note/Bond 3.125% 15/02/2042	52,000	45,110	0.69
United States Treasury Note/Bond 3% 15/05/2042	49,000	41,489	0.63
United States Treasury Note/Bond 3.25% 15/05/2042	165,000	145,819	2.22
United States Treasury Note/Bond 2.75% 15/08/2042	75,000	60,773	0.93
United States Treasury Note/Bond 3.375% 15/08/2042	142,000	127,867	1.95
United States Treasury Note/Bond 2.75% 15/11/2042	92,000	74,333	1.13
United States Treasury Note/Bond 3.125% 15/02/2043	50,000	42,953	0.65
United States Treasury Note/Bond 2.875% 15/05/2043	89,000	73,189	1.11
United States Treasury Note/Bond 3.625% 15/08/2043	71,000	65,786	1.00
United States Treasury Note/Bond 3.75% 15/11/2043	65,000	61,222	0.93
United States Treasury Note/Bond 3.625% 15/02/2044	98,000	90,604	1.38
United States Treasury Note/Bond 3.375% 15/05/2044	97,000	86,012	1.31
United States Treasury Note/Bond 3.125% 15/08/2044	120,000	101,906	1.55
United States Treasury Note/Bond 3% 15/11/2044	108,000	89,758	1.37
United States Treasury Note/Bond 2.5% 15/02/2045	139,000	105,423	1.61
United States Treasury Note/Bond 3% 15/05/2045	40,000	33,156	0.51
United States Treasury Note/Bond 2.875% 15/08/2045	98,000	79,395	1.21
United States Treasury Note/Bond 3% 15/11/2045	49,000	40,555	0.62
United States Treasury Note/Bond 2.5% 15/02/2046	116,000	87,362	1.33
United States Treasury Note/Bond 2.5% 15/05/2046	88,000	66,151	1.01
United States Treasury Note/Bond 2.25% 15/08/2046	105,000	74,911	1.14
United States Treasury Note/Bond 2.875% 15/11/2046	34,000	27,450	0.42
United States Treasury Note/Bond 3% 15/02/2047	93,000	76,594	1.17
United States Treasury Note/Bond 3% 15/05/2047	62,000	51,043	0.78
United States Treasury Note/Bond 2.75% 15/08/2047	114,000	89,633	1.37
United States Treasury Note/Bond 2.75% 15/11/2047	138,000	108,503	1.65
United States Treasury Note/Bond 3% 15/02/2048	153,000	126,273	1.92
United States Treasury Note/Bond 3.125% 15/05/2048	163,000	137,964	2.10
United States Treasury Note/Bond 3% 15/08/2048	177,000	146,302	2.23
United States Treasury Note/Bond 3.375% 15/11/2048	167,000	148,421	2.26
United States Treasury Note/Bond 3% 15/02/2049	151,000	125,306	1.91
United States Treasury Note/Bond 2.875% 15/05/2049	147,000	119,093	1.81
United States Treasury Note/Bond 2.25% 15/08/2049	134,000	94,993	1.45
United States Treasury Note/Bond 2.375% 15/11/2049	125,000	91,230	1.39
United States Treasury Note/Bond 2% 15/02/2050	161,000	107,166	1.63
United States Treasury Note/Bond 1.25% 15/05/2050	197,000	107,057	1.63
United States Treasury Note/Bond 1.375% 15/08/2050	213,000	119,580	1.82
United States Treasury Note/Bond 1.625% 15/11/2050	267,000	160,492	2.44
United States Treasury Note/Bond 1.875% 15/02/2051	292,000	187,245	2.85
United States Treasury Note/Bond 2.375% 15/05/2051	292,000	211,518	3.22
United States Treasury Note/Bond 2% 15/08/2051	291,000	192,196	2.93
United States Treasury Note/Bond 1.875% 15/11/2051	273,000	174,549	2.66
United States Treasury Note/Bond 2.25% 15/02/2052	244,000	171,563	2.61
United States Treasury Note/Bond 2.875% 15/05/2052	200,000	161,938	2.47
United States Treasury Note/Bond 3% 15/08/2052	186,000	155,107	2.36
United States Treasury Note/Bond 4% 15/11/2052	64,000	64,700	0.99

Invesco US Treasury Bond 10+ Year UCITS ETF*

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 100.54% (continued)			
United States: 100.54% (continued)			
United States Treasury Note/Bond - WI Reopening 4% 15/11/2042	50,000	49,313	0.75
Total United States		6,599,389	100.54
Total Bonds		6,599,389	100.54
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		6,599,389	100.54
Investment Funds: 0.01%			
Ireland: 0.01%			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	865	865	0.01
Total Ireland		865	0.01
Total Investment Funds		865	0.01
Total Value of Investments		6,600,254	100.55
Details of Forward Foreign Exchange Contracts			
	Maturity Date	Counterparty	Unrealised Gain USD
Buy 156,834 USD to Sell 129,076 GBP	03/01/2023	BNY Mellon	1,569
Buy 51,258 EUR to Sell 53,012 USD	03/01/2023	BNY Mellon	1,693
Total unrealised gain on open forward foreign exchange contracts			3,262
Total financial assets at fair value through profit or loss			6,603,516
Current assets			57,415
Total assets			6,660,931
Details of Forward Foreign Exchange Contracts			
	Maturity Date	Counterparty	Unrealised Loss USD
Buy 4,547 USD to Sell 4,286 EUR	03/01/2023	BNY Mellon	(27)
Buy 2,552,169 GBP to Sell 3,166,711 USD	03/01/2023	BNY Mellon	(96,707)
Buy 582 EUR to Sell 621 USD	03/01/2023	BNY Mellon	(1)
Total unrealised loss on open forward foreign exchange contracts			(96,735)
Total financial liabilities at fair value through profit or loss			(96,735)
Bank overdraft			(1)
Current liabilities			(254)
Net assets attributable to holders of redeemable participating Shares			6,563,941
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.09
Derivative instruments			0.05
Other assets			0.86
			100.00

*Fund launched on the 12 October 2022.

Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.92% (31 December 2021: 99.96%)			
Austria: 0.56% (31 December 2021: 0.61%)			
Erste Group Bank AG	3,530	105,547	0.31
Verbund AG	699	54,976	0.16
voestalpine AG	1,195	29,612	0.09
Total Austria		190,135	0.56
Belgium: 1.43% (31 December 2021: 1.28%)			
D'leteren Group	256	45,875	0.14
Elia Group SA/NV	340	45,152	0.13
KBC Group NV	2,568	154,285	0.45
Solvay SA	761	71,884	0.21
UCB SA	1,299	95,555	0.28
Umicore SA	2,150	73,788	0.22
Total Belgium		486,539	1.43
Denmark: 2.68% (31 December 2021: 2.70%)			
AP Moller - Maersk A/S - Class A	32	66,139	0.20
AP Moller - Maersk A/S - Class B	52	109,224	0.32
Chr Hansen Holding A/S	1,083	72,773	0.21
Coloplast A/S	1,220	133,214	0.39
Demant A/S	946	24,494	0.07
Orsted AS '144A'	1,942	164,861	0.48
Pandora A/S	932	61,173	0.18
Vestas Wind Systems A/S	10,365	281,688	0.83
Total Denmark		913,566	2.68
Finland: 3.43% (31 December 2021: 1.53%)			
Elisa Oyj	1,461	72,261	0.21
Kesko Oyj	2,804	57,818	0.17
Neste Oyj	4,343	186,836	0.55
Nordea Bank Abp	34,508	346,561	1.02
Sampo Oyj - Class A	4,925	240,438	0.70
Stora Enso Oyj	5,657	74,390	0.22
UPM-Kymmene Oyj	5,478	191,347	0.56
Total Finland		1,169,651	3.43
France: 16.82% (31 December 2021: 16.99%)			
Accor SA	1,755	40,979	0.12
Alstom SA	3,283	74,918	0.22
Arkema SA	610	51,167	0.15
AXA SA	19,184	499,839	1.47
BioMerieux	431	42,203	0.12
Bouygues SA	2,356	66,062	0.19
Bureau Veritas SA	3,019	74,298	0.22
Carrefour SA	6,094	95,310	0.28
Cie Generale des Etablissements Michelin SCA	6,962	180,908	0.53
Covivio (REIT)	486	26,949	0.08
Danone SA	6,589	324,376	0.95
Eiffage SA	856	78,683	0.23
EssilorLuxottica SA	2,986	505,231	1.48
Eurazeo SE	449	26,087	0.08
Gecina SA (REIT)	473	45,006	0.13
Hermes International	325	469,625	1.38
Ipsen SA	388	38,994	0.12
Kering SA	769	365,659	1.07
Kleppierre SA (REIT)	2,209	47,560	0.14
Legrand SA	2,739	204,932	0.60
L'Oreal SA	2,480	827,328	2.42
Orange SA	20,476	190,038	0.56
Publicis Groupe SA	2,345	139,340	0.41
Renault SA	1,973	61,706	0.18
Schneider Electric SE	5,568	727,849	2.13
SEB SA	256	20,032	0.06
Teleperformance	607	135,179	0.40
Valeo	2,117	35,354	0.10
Veolia Environnement SA	6,831	163,944	0.48
Vivendi SE	7,395	65,919	0.19
Wendel SE	274	23,893	0.07
Worldline SA/France '144A'	2,456	89,718	0.26
Total France		5,739,086	16.82
Germany: 13.02% (31 December 2021: 14.05%)			
adidas AG	1,775	226,241	0.66
Allianz SE	4,193	842,374	2.47
Bayerische Motoren Werke AG	3,400	283,492	0.83
Bayerische Motoren Werke AG - Preference 0%	610	48,526	0.14
Brenntag SE	1,587	94,776	0.28
Carl Zeiss Meditec AG	413	48,693	0.14
Commerzbank AG	10,926	96,542	0.28

Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.92% (31 December 2021: 99.96%) (continued)			
Germany: 13.02% (31 December 2021: 14.05%) (continued)			
Continental AG	1,130	63,257	0.19
Covestro AG '144A'	1,983	72,479	0.21
Delivery Hero SE '144A'	1,745	78,141	0.23
Deutsche Boerse AG	1,950	314,730	0.92
Evonik Industries AG	2,153	38,614	0.11
Fresenius Medical Care AG & Co KGaA	2,108	64,442	0.19
GEA Group AG	1,556	59,439	0.18
HeidelbergCement AG	1,487	79,227	0.23
HelloFresh SE	1,696	34,819	0.10
Henkel AG & Co KGaA	1,067	64,287	0.19
Henkel AG & Co KGaA - Preference 0%	1,829	118,922	0.35
LEG Immobilien SE	761	46,314	0.14
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,439	437,456	1.28
Puma SE	1,084	61,463	0.18
SAP SE	10,718	1,033,108	3.03
Siemens Healthineers AG '144A'	2,895	135,283	0.40
Telefonica Deutschland Holding AG	10,717	24,681	0.07
Zalando SE '144A'	2,299	76,120	0.22
Total Germany		4,443,426	13.02
Ireland: 1.33% (31 December 2021: 1.60%)			
CRH Plc	7,748	286,754	0.84
Kingspan Group Plc	1,586	80,220	0.23
Smurfit Kappa Group Plc	2,538	87,713	0.26
Total Ireland		454,687	1.33
Italy: 3.06% (31 December 2021: 2.35%)			
Amplifon SpA	1,282	35,665	0.10
Assicurazioni Generali SpA	11,401	189,428	0.56
DiaSorin SpA	259	33,774	0.10
Intesa Sanpaolo SpA	171,469	356,313	1.04
Moncler SpA	2,107	104,296	0.31
Prismian SpA	2,615	90,636	0.27
Recordati Industria Chimica e Farmaceutica SpA	1,074	41,617	0.12
Snam SpA	20,697	93,695	0.27
Terna - Rete Elettrica Nazionale	14,442	99,650	0.29
Total Italy		1,045,074	3.06
Jersey: 0.30% (31 December 2021: 1.26%)			
WPP Plc	11,209	103,621	0.30
Total Jersey		103,621	0.30
Luxembourg: 0.23% (31 December 2021: 0.11%)			
Tenaris SA	4,848	78,950	0.23
Total Luxembourg		78,950	0.23
Multinational: 0.17% (31 December 2021: 0.19%)			
Unibail-Rodamco-Westfield (REIT)	1,211	58,891	0.17
Total Multinational		58,891	0.17
Netherlands: 14.14% (31 December 2021: 15.26%)			
Aegon NV	18,338	86,885	0.25
Akzo Nobel NV	1,864	116,612	0.34
Argenx SE	566	197,138	0.58
ASML Holding NV	4,174	2,102,861	6.16
CNH Industrial NV	10,503	157,177	0.46
IMCD NV	585	77,893	0.23
ING Groep NV	38,665	440,317	1.29
JDE Peet's NV	1,035	27,966	0.08
Just Eat Takeaway.com NV '144A'	1,876	37,051	0.11
Koninklijke Ahold Delhaize NV	10,733	288,074	0.84
Koninklijke DSM NV	1,794	205,054	0.60
Koninklijke KPN NV	33,905	97,986	0.29
NN Group NV	2,865	109,328	0.32
Prosus NV	8,512	548,598	1.61
Randstad NV	1,228	69,947	0.21
Wolters Kluwer NV	2,695	263,463	0.77
Total Netherlands		4,826,350	14.14
Norway: 1.65% (31 December 2021: 1.58%)			
DNB Bank ASA	9,547	176,574	0.52
Gjensidige Forsikring ASA	2,053	37,531	0.11
Mowi ASA	4,247	67,542	0.20
Norsk Hydro ASA	13,803	96,261	0.28
Orkla ASA	7,708	52,010	0.15
Telenor ASA	7,181	62,565	0.18
Yara International ASA	1,700	69,627	0.21
Total Norway		562,110	1.65
Portugal: 0.17% (31 December 2021: 0.14%)			
Jeronimo Martins SGPS SA	2,907	58,663	0.17
Total Portugal		58,663	0.17

Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.92% (31 December 2021: 99.96%) (continued)			
Spain: 3.09% (31 December 2021: 3.03%)			
Acciona SA	254	43,663	0.13
Banco Bilbao Vizcaya Argentaria SA	62,273	350,846	1.03
EDP Renovaveis SA	2,959	60,896	0.18
Enagas SA	2,555	39,666	0.11
Grifols SA	3,071	33,075	0.10
Industria de Diseno Textil SA	11,196	278,221	0.81
Red Electrica Corp SA	4,166	67,739	0.20
Telefonica SA	53,348	180,583	0.53
Total Spain		1,054,689	3.09
Sweden: 6.82% (31 December 2021: 6.90%)			
Alfa Laval AB	2,975	80,553	0.24
Assa Abloy AB	10,287	206,938	0.61
Atlas Copco AB	16,020	160,052	0.47
Atlas Copco AB	27,569	305,186	0.89
Boliden AB	2,808	98,795	0.29
Electrolux AB	2,258	28,586	0.08
Epiroc AB	6,763	115,461	0.34
EQT AB	3,061	60,723	0.18
Essity AB	6,250	153,605	0.45
Gefinge AB	2,348	45,671	0.13
H & M Hennes & Mauritz AB	7,495	75,649	0.22
Holmen AB	964	35,880	0.11
Husqvarna AB	4,308	28,327	0.08
Nibe Industrier AB	15,554	135,814	0.40
Sandvik AB	10,944	185,414	0.54
Skandinaviska Enskilda Banken AB	16,586	178,907	0.52
Skanska AB	3,493	51,828	0.15
SKF AB	3,935	56,317	0.17
Svenska Cellulosa AB SCA - Class B	6,218	73,781	0.22
Svenska Handelsbanken AB	14,971	141,494	0.41
Tele2 AB	5,847	44,745	0.13
Telia Co AB	27,284	65,411	0.19
Total Sweden		2,329,137	6.82
Switzerland: 11.63% (31 December 2021: 11.65%)			
ABB Ltd	16,132	458,439	1.34
Adecco Group AG	1,643	50,684	0.15
Alcon Inc	5,129	328,185	0.96
Chocoladefabriken Lindt & Spruengli AG	1	96,212	0.28
Chocoladefabriken Lindt & Spruengli AG	12	114,604	0.34
Clariant AG	2,221	32,953	0.10
Coca-Cola HBC AG	2,069	46,010	0.13
Geberit AG	368	162,309	0.47
Givaudan SA	95	272,569	0.80
Holcim AG	5,689	275,865	0.81
Kuehne + Nagel International AG	558	121,614	0.36
SGS SA	65	141,533	0.41
Sika AG	1,500	336,793	0.99
Sonova Holding AG	551	122,376	0.36
Straumann Holding AG	1,146	122,562	0.36
Swiss Life Holding AG	317	153,074	0.45
Swiss Re AG	3,097	271,246	0.79
Swisscom AG	266	136,475	0.40
Temenos AG	653	33,556	0.10
Zurich Insurance Group AG	1,545	692,073	2.03
Total Switzerland		3,969,132	11.63
United Kingdom: 19.39% (31 December 2021: 18.73%)			
3i Group Plc	9,989	151,034	0.44
abrdn plc	22,081	47,100	0.14
Antofagasta Plc	4,048	70,513	0.21
Ashtead Group Plc	4,524	240,673	0.70
Associated British Foods Plc	3,658	64,977	0.19
Barratt Developments Plc	10,495	46,937	0.14
Berkeley Group Holdings Plc	1,122	47,714	0.14
British Land Co Plc/The (REIT)	9,038	40,248	0.12
BT Group Plc	71,333	90,088	0.26
Bunzl Plc	3,466	107,781	0.32
Burberry Group Plc	4,025	92,093	0.27
Coca-Cola Europacific Partners Plc	2,116	109,245	0.32
Compass Group Plc	18,127	391,763	1.15
Croda International Plc	1,434	106,738	0.31
Informa Plc	14,884	103,943	0.30
InterContinental Hotels Group Plc	1,889	101,004	0.30
Intertek Group Plc	1,658	75,385	0.22
J Sainsbury Plc	18,046	44,279	0.13
JD Sports Fashion Plc	26,548	37,747	0.11

Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.92% (31 December 2021: 99.96%) (continued)			
United Kingdom: 19.39% (31 December 2021: 18.73%) (continued)			
Johnson Matthey Plc	1,880	45,070	0.13
Kingfisher Plc	20,195	53,741	0.16
Land Securities Group Plc (REIT)	7,259	50,841	0.15
Legal & General Group Plc	61,303	172,391	0.50
London Stock Exchange Group Plc	3,379	271,772	0.80
Mondi Plc	4,985	79,194	0.23
National Grid Plc	37,565	422,294	1.24
Next Plc	1,328	86,904	0.25
Ocado Group Plc	5,926	41,197	0.12
Pearson Plc	6,798	71,962	0.21
Persimmon Plc	3,279	44,977	0.13
Prudential Plc	28,218	358,596	1.05
RELX Plc	19,701	508,050	1.49
Rentokil Initial Plc	25,752	147,447	0.43
Schroders Plc	7,504	36,876	0.11
Segro Plc (REIT)	12,409	106,798	0.31
Seymour PLC	2,582	77,149	0.23
Smith & Nephew Plc	8,935	111,734	0.33
Spirax-Sarco Engineering Plc	756	90,449	0.26
SSE Plc	10,959	211,464	0.62
St James's Place Plc	5,584	68,916	0.20
Standard Chartered Plc	25,662	180,021	0.53
Taylor Wimpey Plc	36,250	41,532	0.12
Unilever Plc	26,124	1,231,363	3.61
United Utilities Group Plc	6,997	78,185	0.23
Whitbread Plc	2,074	60,076	0.18
Total United Kingdom		6,618,261	19.39
Total Equities		34,101,968	99.92
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		34,101,968	99.92
Investment Funds: 0.04% (31 December 2021: 0.02%)			
Ireland: 0.04% (31 December 2021: 0.02%)			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	14,086	13,745	0.04
Total Ireland		13,745	0.04
Total Investment Funds		13,745	0.04
Total Value of Investments		34,115,713	99.96
Total financial assets at fair value through profit or loss		34,115,713	99.96
Current assets		25,116	0.07
Total assets		34,140,829	100.03
Bank overdraft		(465)	(0.00)
Current liabilities		(9,488)	(0.03)
Net assets attributable to holders of redeemable participating Shares		34,130,876	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.93
Other assets			0.07
			100.00

Invesco MDAX® UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 100.18% (31 December 2021: 100.03%)			
Germany: 95.97% (31 December 2021: 95.08%)			
AIXTRON SE	189,936	5,122,574	2.09
Aurubis AG	50,982	3,892,985	1.59
Bechtle AG	138,372	4,574,578	1.87
Carl Zeiss Meditec AG	61,763	7,281,858	2.97
Commerzbank AG	1,786,362	15,784,295	6.44
CTS Eventim AG & Co KGaA	99,164	5,910,174	2.41
Delivery Hero SE '144A'	332,182	14,875,110	6.06
Deutsche Lufthansa AG	1,717,160	13,333,747	5.44
Duerr AG	82,207	2,591,165	1.06
Encavis AG	203,567	3,762,936	1.53
Evonik Industries AG	346,527	6,214,962	2.53
Evotec SE	249,414	3,806,058	1.55
Fraport AG Frankfurt Airport Services Worldwide	61,651	2,345,820	0.96
Freenet AG	200,867	4,101,704	1.67
FUCHS PETROLUB SE - Preference 0%	115,884	3,794,042	1.55
GEA Group AG	246,411	9,412,900	3.84
Gerresheimer AG	46,254	2,904,751	1.18
Hella GmbH & Co KGaA	34,571	2,629,125	1.07
HelloFresh SE	290,189	5,957,580	2.43
HUGO BOSS AG	98,217	5,319,433	2.17
Jungheinrich AG - Preference 0%	81,122	2,156,223	0.88
K+S AG	323,475	5,943,853	2.42
KION Group AG	121,265	3,246,264	1.32
Knorr-Bremse AG	111,726	5,702,495	2.33
LANXESS AG	138,166	5,208,858	2.12
LEG Immobilien SE	125,248	7,622,593	3.11
Nemetschek SE	106,091	5,059,480	2.06
ProSiebenSat.1 Media SE	293,327	2,449,280	1.00
Puma SE	169,993	9,638,603	3.93
Rational AG	8,618	4,782,990	1.95
Rheinmetall AG	73,315	13,640,256	5.56
Scout24 SE '144A'	125,091	5,870,521	2.39
Siltronic AG	28,139	1,917,673	0.78
Sixt SE	21,406	1,839,846	0.75
Software AG	86,181	2,087,304	0.85
Stabilus SE	41,744	2,625,698	1.07
Stroeer SE & Co KGaA	54,766	2,385,607	0.97
TAG Immobilien AG	296,585	1,792,856	0.73
Talanx AG	90,084	3,992,523	1.63
TeamViewer AG '144A'	235,722	2,839,271	1.16
Telefonica Deutschland Holding AG	1,483,005	3,415,360	1.39
thyssenkrupp AG	831,901	4,738,508	1.93
United Internet AG	148,230	2,800,065	1.14
Vantage Towers AG	156,086	5,010,361	2.04
VERBIO Vereinigte BioEnergie AG	33,183	2,010,890	0.82
Wacker Chemie AG	25,349	3,026,671	1.23
Total Germany		235,419,846	95.97
Luxembourg: 3.37% (31 December 2021: 4.95%)			
Aroundtown SA	1,414,937	3,088,807	1.26
Befesa SA '144A'	60,490	2,725,679	1.11
RTL Group SA	62,033	2,446,582	1.00
Total Luxembourg		8,261,068	3.37
United States: 0.84% (31 December 2021: 0.00%)			
ADTRAN Holdings Inc	121,506	2,053,451	0.84
Total United States		2,053,451	0.84
Total Equities		245,734,365	100.18
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		245,734,365	100.18
Total Value of Investments		245,734,365	100.18
Total financial assets at fair value through profit or loss			
		245,734,365	100.18
Current assets		10,435	0.00
Total assets		245,744,800	100.18
Bank overdraft		(399,990)	(0.16)
Current liabilities		(42,515)	(0.02)
Net assets attributable to holders of redeemable participating Shares		245,302,295	100.00

Invesco MDAX[®] UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	100.00
	100.00

Invesco CoinShares Global Blockchain UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.71% (31 December 2021: 99.73%)			
Canada: 2.26% (31 December 2021: 9.96%)			
Bitfarms Ltd/Canada	10,511,452	4,625,039	1.12
Hive Blockchain Technologies Ltd (Units)	3,245,678	4,673,776	1.14
Total Canada		9,298,815	2.26
Cayman Islands: 0.67% (31 December 2021: 4.50%)			
Canaan Inc ADR	1,342,911	2,766,397	0.67
Total Cayman Islands		2,766,397	0.67
Germany: 0.16% (31 December 2021: 0.74%)			
Bitcoin Group SE	35,005	662,004	0.16
Total Germany		662,004	0.16
Japan: 32.88% (31 December 2021: 28.32%)			
Digital Garage Inc	107,817	3,738,397	0.91
GMO internet group Inc	759,649	14,197,539	3.46
Monex Group Inc	6,447,257	20,375,960	4.96
Nexon Co Ltd	585,624	13,146,525	3.20
Nomura Holdings Inc	1,534,871	5,683,716	1.38
Nomura Research Institute Ltd	402,647	9,505,819	2.31
NTT Data Corp	688,843	10,086,359	2.46
Rakuten Group Inc	1,113,288	5,028,759	1.22
Remixpoint Inc	4,155,155	9,384,487	2.28
SBI Holdings Inc	1,114,624	21,262,711	5.18
SoftBank Group Corp	254,793	10,898,871	2.65
Sumitomo Mitsui Trust Holdings Inc	338,942	11,785,712	2.87
Total Japan		135,094,855	32.88
Jersey: 0.00% (31 December 2021: 0.40%)			
Korea, Republic of (South Korea): 11.51% (31 December 2021: 9.26%)			
Kakao Corp	582,631	24,466,354	5.96
NAVER Corp	86,062	12,080,668	2.94
Samsung Electronics Co Ltd	245,465	10,734,847	2.61
Total Korea, Republic of (South Korea)		47,281,869	11.51
Netherlands: 1.10% (31 December 2021: 0.76%)			
Flow Traders '144A'	194,832	4,499,711	1.10
Total Netherlands		4,499,711	1.10
Norway: 5.26% (31 December 2021: 3.96%)			
Aker ASA	127,642	9,322,765	2.27
Norsk Hydro ASA	1,652,980	12,302,982	2.99
Total Norway		21,625,747	5.26
Spain: 1.32% (31 December 2021: 2.15%)			
Banco Santander SA	1,818,079	5,437,828	1.32
Total Spain		5,437,828	1.32
Sweden: 0.00% (31 December 2021: 0.54%)			
Taiwan: 8.39% (31 December 2021: 9.86%)			
Global Unichip Corp	398,893	8,319,054	2.03
Taiwan Semiconductor Manufacturing Co Ltd	1,638,033	23,902,571	5.82
Tul Corp	992,244	2,234,005	0.54
Total Taiwan		34,455,630	8.39
United Kingdom: 4.36% (31 December 2021: 1.04%)			
Rio Tinto Plc	90,968	6,344,485	1.55
Standard Chartered Plc	1,542,928	11,551,670	2.81
Total United Kingdom		17,896,155	4.36
United States: 31.80% (31 December 2021: 28.24%)			
Advanced Micro Devices Inc	83,512	5,409,072	1.32
Alcoa Corp	125,139	5,690,070	1.39
Block Inc	172,021	10,809,800	2.63
Cleantech Inc	2,086,709	4,256,886	1.04
CME Group Inc	85,493	14,376,503	3.50
Coinbase Global Inc	295,338	10,452,012	2.54
Intel Corp	540,806	14,293,502	3.48
International Business Machines Corp	36,939	5,204,336	1.27
Mastercard Inc	16,044	5,578,980	1.36
MercadoLibre Inc	5,922	5,011,433	1.22
Meta Platforms Inc - Class A	75,577	9,094,936	2.21
MicroStrategy Inc - Class A	61,887	8,761,343	2.13
Oracle Corp	134,440	10,989,126	2.67
Overstock.com Inc	195,766	3,790,030	0.92
QUALCOMM Inc	42,118	4,630,453	1.13
Signature Bank/New York NY	66,153	7,622,149	1.86

Invesco CoinShares Global Blockchain UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.71% (31 December 2021: 99.73%) (continued)			
United States: 31.80% (31 December 2021: 28.24%) (continued)			
Silvergate Capital Corp - Class A	267,961	4,662,521	1.13
Total United States		130,633,152	31.80
Total Equities		409,652,163	99.71
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		409,652,163	99.71
Total Value of Investments		409,652,163	99.71
Total financial assets at fair value through profit or loss		409,652,163	99.71
Cash and cash equivalents		484,641	0.12
Current assets		2,320,695	0.56
Total assets		412,457,499	100.39
Current liabilities		(1,608,282)	(0.39)
Net assets attributable to holders of redeemable participating Shares		410,849,217	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.32
Other assets			0.68
			100.00

Invesco UK Gilt 1-5 Year UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value GBP	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 103.44% (31 December 2021: 99.55%)			
United Kingdom: 103.44% (31 December 2021: 99.55%)			
United Kingdom Gilt 0.125% 31/01/2024	5,828,300	5,616,922	8.51
United Kingdom Gilt 1% 22/04/2024	5,842,500	5,656,882	8.57
United Kingdom Gilt 2.75% 07/09/2024	5,870,000	5,787,214	8.76
United Kingdom Gilt 0.25% 31/01/2025	5,395,800	5,016,837	7.60
United Kingdom Gilt 5% 07/03/2025	5,549,400	5,700,689	8.63
United Kingdom Gilt 0.625% 07/06/2025	6,632,500	6,192,836	9.38
United Kingdom Gilt 2% 07/09/2025	5,935,100	5,697,942	8.63
United Kingdom Gilt 0.125% 30/01/2026	5,790,500	5,226,647	7.92
United Kingdom Gilt 1.5% 22/07/2026	6,488,500	6,037,906	9.14
United Kingdom Gilt 0.375% 22/10/2026	5,392,800	4,777,507	7.24
United Kingdom Gilt 4.125% 29/01/2027	1,446,500	1,464,936	2.22
United Kingdom Gilt 1.25% 22/07/2027	6,720,000	6,059,303	9.18
United Kingdom Gilt 4.25% 07/12/2027	4,905,000	5,055,596	7.66
Total United Kingdom		68,291,217	103.44
Total Bonds		68,291,217	103.44
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		68,291,217	103.44
Investment Funds: 0.00% (31 December 2021: 0.01%)			
Ireland: 0.00% (31 December 2021: 0.01%)			
Total Value of Investments		68,291,217	103.44
Total financial assets at fair value through profit or loss		68,291,217	103.44
Cash and cash equivalents		653	0.00
Current assets		2,784,949	4.22
Total assets		71,076,819	107.66
Current liabilities		(5,059,007)	(7.66)
Net assets attributable to holders of redeemable participating Shares		66,017,812	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			96.08
Other assets			3.92
			100.00

Invesco UK Gilts UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value GBP	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 99.36% (31 December 2021: 99.54%)			
United Kingdom: 99.36% (31 December 2021: 99.54%)			
United Kingdom Gilt 0.125% 31/01/2024	429,600	414,019	2.38
United Kingdom Gilt 1% 22/04/2024	470,200	455,262	2.62
United Kingdom Gilt 2.75% 07/09/2024	436,000	429,851	2.47
United Kingdom Gilt 0.25% 31/01/2025	406,000	377,485	2.17
United Kingdom Gilt 5% 07/03/2025	497,500	511,901	2.94
United Kingdom Gilt 0.625% 07/06/2025	532,000	496,742	2.85
United Kingdom Gilt 2% 07/09/2025	500,800	481,125	2.76
United Kingdom Gilt 0.125% 30/01/2026	461,200	416,290	2.39
United Kingdom Gilt 1.5% 22/07/2026	533,200	496,540	2.85
United Kingdom Gilt 0.375% 22/10/2026	404,900	358,703	2.06
United Kingdom Gilt 4.125% 29/01/2027	103,000	104,313	0.60
United Kingdom Gilt 1.25% 22/07/2027	530,600	478,433	2.75
United Kingdom Gilt 4.25% 07/12/2027	405,700	416,876	2.40
United Kingdom Gilt 0.125% 31/01/2028	382,000	320,752	1.84
United Kingdom Gilt 1.625% 22/10/2028	486,058	437,197	2.51
United Kingdom Gilt 6% 07/12/2028	249,000	279,307	1.61
United Kingdom Gilt 0.5% 31/01/2029	274,000	227,058	1.30
United Kingdom Gilt 0.875% 22/10/2029	536,600	449,435	2.58
United Kingdom Gilt 0.375% 22/10/2030	497,400	388,764	2.23
United Kingdom Gilt 4.75% 07/12/2030	526,300	567,834	3.26
United Kingdom Gilt 0.25% 31/07/2031	508,400	381,449	2.19
United Kingdom Gilt 1% 31/01/2032	416,000	329,746	1.89
United Kingdom Gilt 4.25% 07/06/2032	493,900	516,820	2.97
United Kingdom Gilt 0.875% 31/07/2033	195,000	145,604	0.84
United Kingdom Gilt 4.5% 07/09/2034	441,800	468,648	2.69
United Kingdom Gilt 0.625% 31/07/2035	436,500	294,426	1.69
United Kingdom Gilt 4.25% 07/03/2036	415,200	429,462	2.47
United Kingdom Gilt 1.75% 07/09/2037	387,700	292,422	1.68
United Kingdom Gilt 3.75% 29/01/2038	65,000	62,936	0.36
United Kingdom Gilt 4.75% 07/12/2038	339,400	369,517	2.12
United Kingdom Gilt 1.125% 31/01/2039	204,500	134,980	0.78
United Kingdom Gilt 4.25% 07/09/2039	302,000	310,506	1.78
United Kingdom Gilt 4.25% 07/12/2040	325,500	333,652	1.92
United Kingdom Gilt 1.25% 22/10/2041	413,400	263,209	1.51
United Kingdom Gilt 4.5% 07/12/2042	359,100	381,677	2.19
United Kingdom Gilt 3.25% 22/01/2044	366,600	325,951	1.87
United Kingdom Gilt 3.5% 22/01/2045	375,900	346,435	1.99
United Kingdom Gilt 0.875% 31/01/2046	281,100	149,241	0.86
United Kingdom Gilt 4.25% 07/12/2046	305,000	314,585	1.81
United Kingdom Gilt 1.5% 22/07/2047	326,500	199,518	1.15
United Kingdom Gilt 1.75% 22/01/2049	386,500	247,606	1.42
United Kingdom Gilt 4.25% 07/12/2049	255,700	265,438	1.53
United Kingdom Gilt 0.625% 22/10/2050	404,200	180,665	1.04
United Kingdom Gilt 1.25% 31/07/2051	323,000	174,670	1.00
United Kingdom Gilt 3.75% 22/07/2052	314,000	303,128	1.74
United Kingdom Gilt 1.5% 31/07/2053	144,000	82,645	0.48
United Kingdom Gilt 1.625% 22/10/2054	319,700	189,105	1.09
United Kingdom Gilt 4.25% 07/12/2055	340,000	363,630	2.09
United Kingdom Gilt 1.75% 22/07/2057	370,000	226,510	1.30
United Kingdom Gilt 4% 22/01/2060	303,000	317,470	1.82
United Kingdom Gilt 0.5% 22/10/2061	287,000	102,587	0.59
United Kingdom Gilt 2.5% 22/07/2065	267,500	200,761	1.15
United Kingdom Gilt 3.5% 22/07/2068	278,500	267,071	1.53
United Kingdom Gilt 1.625% 22/10/2071	297,000	165,214	0.95
United Kingdom Gilt 1.125% 22/10/2073	118,000	51,937	0.30
Total United Kingdom		17,297,108	99.36
Total Bonds		17,297,108	99.36
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		17,297,108	99.36
Investment Funds: 0.00% (31 December 2021: 0.37%)			
Ireland: 0.00% (31 December 2021: 0.37%)			
Total Value of Investments		17,297,108	99.36
Total financial assets at fair value through profit or loss			
		17,297,108	99.36
Cash and cash equivalents		1,039	0.01
Current assets		111,387	0.64
Total assets		17,409,534	100.01
Current liabilities		(960)	(0.01)
Net assets attributable to holders of redeemable participating Shares		17,408,574	100.00

Invesco UK Gilts UCITS ETF
Schedule of Investments

As at 31 December 2022 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.35
Other assets	0.65
	100.00

Invesco MSCI World ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.90% (31 December 2021: 99.77%)			
Australia: 2.03% (31 December 2021: 2.13%)			
Ampol Ltd	782	14,997	0.01
ANZ Group Holdings Ltd	9,810	157,401	0.14
APA Group	3,891	28,392	0.02
Aristocrat Leisure Ltd	1,977	40,918	0.04
ASX Ltd	643	29,660	0.03
Aurizon Holdings Ltd	6,071	15,357	0.01
BlueScope Steel Ltd	1,554	17,747	0.02
Brambles Ltd	4,579	37,480	0.03
Cochlear Ltd	220	30,453	0.03
Coles Group Ltd	4,413	50,037	0.04
Commonwealth Bank of Australia	2,110	146,810	0.13
Computershare Ltd	1,788	31,768	0.03
CSL Ltd	794	154,944	0.14
Dexus (REIT)	3,542	18,616	0.02
Endeavour Group Ltd/Australia	4,427	19,274	0.02
Fortescue Metals Group Ltd	5,593	77,792	0.07
Goodman Group (REIT)	5,588	65,786	0.06
GPT Group/The (REIT)	6,316	17,989	0.02
IDP Education Ltd	692	12,755	0.01
IGO Ltd	2,242	20,465	0.02
Insurance Australia Group Ltd	8,135	26,204	0.02
Lendlease Corp Ltd	2,247	11,947	0.01
Lottery Corp Ltd/The	7,348	22,324	0.02
Macquarie Group Ltd	1,210	137,001	0.12
Medibank Pvt Ltd	5,580	11,163	0.01
Mineral Resources Ltd	570	29,841	0.03
Mirvac Group (Units) (REIT)	13,031	18,823	0.02
National Australia Bank Ltd	5,221	106,431	0.10
Newcrest Mining Ltd	2,953	41,333	0.04
Northern Star Resources Ltd	1,400	10,358	0.01
Orica Ltd	1,405	14,349	0.01
Pilbara Minerals Ltd	4,183	10,638	0.01
Qantas Airways Ltd	1,832	7,467	0.01
QBE Insurance Group Ltd	4,889	44,527	0.04
Ramsay Health Care Ltd	612	26,852	0.02
REA Group Ltd	177	13,300	0.01
Reece Ltd	348	3,339	0.00
Rio Tinto Ltd	605	47,761	0.04
Santos Ltd	10,516	50,918	0.05
Scentre Group (REIT)	17,137	33,470	0.03
SEEK Ltd	1,106	15,713	0.01
Sonic Healthcare Ltd	752	15,284	0.01
South32 Ltd	9,558	25,927	0.02
Stockland (REIT)	7,875	19,386	0.02
Suncorp Group Ltd	4,173	34,072	0.03
Telstra Group Ltd	6,675	18,061	0.02
Transurban Group	10,145	89,300	0.08
Treasury Wine Estates Ltd	1,165	10,752	0.01
Vicinity Ltd (REIT)	12,778	17,331	0.02
Wesfarmers Ltd	1,864	58,033	0.05
Westpac Banking Corp	5,772	91,398	0.08
WiseTech Global Ltd	238	8,191	0.01
Woodside Energy Group Ltd	6,274	150,787	0.14
Woolworths Group Ltd	1,998	45,472	0.04
Total Australia		2,256,394	2.03
Austria: 0.08% (31 December 2021: 0.10%)			
Erste Group Bank AG	1,136	36,251	0.03
OMV AG	478	24,538	0.02
Verbund AG	232	19,474	0.02
voestalpine AG	372	9,838	0.01
Total Austria		90,101	0.08
Belgium: 0.32% (31 December 2021: 0.30%)			
Ageas SA/NV	331	14,632	0.01
Anheuser-Busch InBev SA/NV	2,873	172,536	0.16
D'leteren Group	81	15,491	0.01
Elia Group SA/NV	97	13,748	0.01
KBC Group NV	819	52,515	0.05
Solvay SA	241	24,296	0.02
UCB SA	416	32,659	0.03
Umicore SA	700	25,640	0.02
Warehouses De Pauw CVA (REIT)	314	8,947	0.01
Total Belgium		360,464	0.32

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Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 99.77%) (continued)			
Bermuda: 0.14% (31 December 2021: 0.26%)			
Arch Capital Group Ltd	616	38,672	0.04
Bunge Ltd	495	49,386	0.04
CK Infrastructure Holdings Ltd	1,133	5,930	0.01
Everest Re Group Ltd	80	26,502	0.02
Hongkong Land Holdings Ltd	2,299	10,575	0.01
Invesco Ltd	1,123	20,203	0.02
Total Bermuda		151,268	0.14
Canada: 3.72% (31 December 2021: 3.64%)			
Agnico Eagle Mines Ltd (Units)	1,505	78,153	0.07
Air Canada	275	3,935	0.00
Algonquin Power & Utilities Corp	2,225	14,484	0.01
AltaGas Ltd	930	16,048	0.01
ARC Resources Ltd	2,173	29,269	0.03
Bank of Montreal	2,213	200,339	0.18
Bank of Nova Scotia/The	3,951	193,448	0.17
BCE Inc	111	4,874	0.00
Brookfield Asset Management Ltd	1,154	33,020	0.03
Brookfield Corp - Class A	4,634	145,628	0.13
Brookfield Renewable Corp	429	11,800	0.01
BRP Inc	40	3,048	0.00
Cameco Corp	1,369	31,009	0.03
Canadian Apartment Properties REIT (Units) (REIT)	119	3,748	0.00
Canadian Imperial Bank of Commerce	2,989	120,823	0.11
Canadian National Railway Co	1,943	230,647	0.21
Canadian Pacific Railway Ltd	1,527	113,770	0.10
Canadian Tire Corp Ltd	189	19,738	0.02
Canadian Utilities Ltd	260	7,033	0.01
CCL Industries Inc - Class B	117	4,995	0.00
CGI Inc	357	30,751	0.03
Constellation Software Inc/Canada	41	63,968	0.06
Descartes Systems Group Inc/The	274	19,088	0.02
Dollarama Inc	559	32,671	0.03
Element Fleet Management Corp	821	11,179	0.01
Empire Co Ltd	261	6,869	0.01
Enbridge Inc	6,688	261,215	0.24
Fairfax Financial Holdings Ltd	23	13,615	0.01
First Quantum Minerals Ltd	1,211	25,285	0.02
FirstService Corp	55	6,731	0.01
Fortis Inc/Canada	1,573	62,900	0.06
George Weston Ltd	231	28,640	0.03
GFL Environmental Inc	147	4,290	0.00
Gildan Activewear Inc	610	16,694	0.02
Great-West Lifeco Inc	461	10,649	0.01
Hydro One Ltd '144A'	1,085	29,044	0.03
iA Financial Corp Inc	223	13,047	0.01
IGM Financial Inc	149	4,157	0.00
Intact Financial Corp	576	82,859	0.07
Ivanhoe Mines Ltd (Units)	997	7,873	0.01
Keyera Corp	357	7,796	0.01
Kinross Gold Corp	2,034	8,287	0.01
Loblaw Cos Ltd	279	24,652	0.02
Lundin Mining Corp	1,060	6,501	0.01
Magna International Inc (Units)	449	25,205	0.02
Manulife Financial Corp	6,292	112,147	0.10
Metro Inc/CN	785	43,435	0.04
National Bank of Canada	1,119	75,344	0.07
Northland Power Inc	769	21,073	0.02
Nutrien Ltd	1,786	130,299	0.12
Nuvei Corp '144A'	110	2,794	0.00
Onex Corp	87	4,192	0.00
Open Text Corp	895	26,501	0.02
Pan American Silver Corp	423	6,899	0.01
Parkland Corp	500	10,964	0.01
Pembina Pipeline Corp	1,150	39,009	0.04
Power Corp of Canada	1,833	43,088	0.04
Quebecor Inc	244	5,438	0.00
Restaurant Brands International Inc	487	31,475	0.03
RioCan Real Estate Investment Trust (Units) (REIT)	293	4,569	0.00
Ritchie Bros Auctioneers Inc	360	20,780	0.02
Rogers Communications Inc	447	20,906	0.02
Royal Bank of Canada	4,602	432,371	0.39
Saputo Inc	510	12,617	0.01
Shaw Communications Inc	783	22,543	0.02
Shopify Inc - Class A	3,922	136,075	0.12
Sun Life Financial Inc	1,936	89,803	0.08
TC Energy Corp	2,083	82,986	0.07

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Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 99.77%) (continued)			
Canada: 3.72% (31 December 2021: 3.64%) (continued)			
TELUS Corp	1,528	29,468	0.03
TFI International Inc	134	13,412	0.01
Thomson Reuters Corp	355	40,469	0.04
TMX Group Ltd	191	19,104	0.02
Toromont Industries Ltd	280	20,192	0.02
Toronto-Dominion Bank/The	6,004	388,484	0.35
Tourmaline Oil Corp	518	26,119	0.02
Waste Connections Inc	427	56,603	0.05
West Fraser Timber Co Ltd (Units)	188	13,566	0.01
Wheaton Precious Metals Corp	1,498	58,486	0.05
WSP Global Inc	145	16,811	0.02
Total Canada		4,127,797	3.72
Cayman Islands: 0.14% (31 December 2021: 0.11%)			
Budweiser Brewing Co APAC Ltd '144A'	5,679	17,863	0.02
CK Asset Holdings Ltd	4,172	25,685	0.02
ESR Group Ltd '144A'	3,416	7,169	0.01
Futu Holdings Ltd ADR	122	4,959	0.00
Grab Holdings Ltd	3,875	12,478	0.01
Sands China Ltd	8,188	27,171	0.03
Sea Ltd ADR	299	15,557	0.01
SITC International Holdings Co Ltd	1,607	3,574	0.00
WH Group Ltd '144A'	14,023	8,157	0.01
Wharf Real Estate Investment Co Ltd	4,029	23,488	0.02
Xinyi Glass Holdings Ltd	3,770	7,023	0.01
Total Cayman Islands		153,124	0.14
Curacao: 0.22% (31 December 2021: 0.07%)			
Schlumberger Ltd	4,673	249,819	0.22
Total Curacao		249,819	0.22
Denmark: 1.26% (31 December 2021: 1.14%)			
AP Moller - Maersk A/S - Class A	15	33,088	0.03
AP Moller - Maersk A/S - Class B	18	40,351	0.04
Carlsberg AS	315	41,735	0.04
Chr Hansen Holding A/S	354	25,387	0.02
Coloplast A/S	399	46,497	0.04
Danske Bank A/S	1,421	28,000	0.03
Demant A/S	309	8,539	0.01
DSV A/S	613	96,465	0.09
Genmab A/S	221	93,280	0.08
Novo Nordisk A/S	5,468	736,091	0.66
Novozymes A/S	677	34,191	0.03
Orsted AS '144A'	622	56,354	0.05
Pandora A/S	302	21,155	0.02
ROCKWOOL A/S	24	5,625	0.00
Tryg A/S	1,195	28,358	0.03
Vestas Wind Systems A/S	3,341	96,904	0.09
Total Denmark		1,392,020	1.26
Finland: 0.51% (31 December 2021: 0.49%)			
Elisa Oyj	473	24,968	0.02
Fortum Oyj	726	12,041	0.01
Kesko Oyj	895	19,696	0.02
Kone Oyj - Class B	696	35,878	0.03
Neste Oyj	1,402	64,370	0.06
Nokia Oyj	17,874	82,542	0.08
Nordea Bank Abp	11,105	119,027	0.11
Orion Oyj	359	19,632	0.02
Sampo Oyj - Class A	1,578	82,219	0.07
Stora Enso Oyj	1,826	25,627	0.02
UPM-Kymmene Oyj	1,761	65,648	0.06
Wartsila OYJ Abp	1,550	13,016	0.01
Total Finland		564,664	0.51
France: 3.36% (31 December 2021: 3.36%)			
Accor SA	267	6,654	0.01
Aeroports de Paris	49	6,547	0.01
Air Liquide SA	856	120,956	0.11
Alstom SA	1,058	25,767	0.02
Amundi SA '144A'	192	10,860	0.01
Arkema SA	100	8,952	0.01
AXA SA	6,170	171,571	0.15
BioMerieux	142	14,840	0.01
BNP Paribas SA	3,674	208,798	0.19
Bolloré SE	654	3,643	0.00
Bouygues SA	759	22,714	0.02
Bureau Veritas SA	973	25,556	0.02
Capgemini SE	199	33,121	0.03
Carrefour SA	1,954	32,616	0.03

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Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 99.77%) (continued)			
France: 3.36% (31 December 2021: 3.36%) (continued)			
Cie de Saint-Gobain	824	40,145	0.04
Cie Generale des Etablissements Michelin SCA	2,246	62,287	0.06
Covivio (REIT)	143	8,463	0.01
Credit Agricole SA	3,999	41,958	0.04
Danone SA	2,128	111,807	0.10
Dassault Systemes SE	2,208	78,931	0.07
Edenred	817	44,364	0.04
Eiffage SA	266	26,095	0.02
Electricite de France SA	932	11,936	0.01
Engie SA	6,022	86,045	0.08
EssilorLuxottica SA	958	172,995	0.16
Eurazeo SE	145	8,991	0.01
Gecina SA (REIT)	143	14,521	0.01
Getlink SE	1,445	23,094	0.02
Hermes International	66	101,784	0.09
Ipsen SA	69	7,401	0.01
Kering SA	245	124,332	0.11
Klepierre SA (REIT)	709	16,291	0.01
La Francaise des Jeux SAEM '144A'	176	7,059	0.01
Legrand SA	880	70,270	0.06
L'Oreal SA	797	283,760	0.26
LVMH Moet Hennessy Louis Vuitton SE	909	659,593	0.60
Orange SA	6,584	65,216	0.06
Pernod Ricard SA	686	134,530	0.12
Publicis Groupe SA	278	17,630	0.02
Remy Cointreau SA	71	11,942	0.01
Renault SA	319	10,648	0.01
Sanofi	2,355	225,802	0.20
Sartorius Stedim Biotech	47	15,174	0.01
Schneider Electric SE	1,785	249,027	0.22
SEB SA	35	2,923	0.00
Societe Generale SA	2,659	66,632	0.06
Sodexo SA	154	14,707	0.01
Teleperformance	188	44,683	0.04
Ubisoft Entertainment SA	192	5,412	0.00
Valeo	674	12,013	0.01
Veolia Environnement SA	1,102	28,227	0.03
Vinci SA	890	88,612	0.08
Vivendi SE	897	8,534	0.01
Worldline SA/France '144A'	786	30,643	0.03
Total France		3,727,072	3.36
Germany: 2.57% (31 December 2021: 2.82%)			
adidas AG	563	76,586	0.07
Allianz SE	1,351	289,669	0.26
BASF SE	1,518	75,156	0.07
Bayer AG	2,032	104,800	0.09
Bayerische Motoren Werke AG	547	48,676	0.04
Bayerische Motoren Werke AG - Preference 0%	98	8,320	0.01
Bechtle AG	139	4,904	0.00
Beiersdorf AG	124	14,187	0.01
Brenntag SE	513	32,697	0.03
Carl Zeiss Meditec AG	136	17,113	0.02
Commerzbank AG	3,508	33,081	0.03
Continental AG	180	10,754	0.01
Covestro AG '144A'	641	25,004	0.02
Daimler Truck Holding AG	743	22,952	0.02
Delivery Hero SE '144A'	275	13,143	0.01
Deutsche Bank AG	3,416	38,601	0.03
Deutsche Boerse AG	626	107,831	0.10
Deutsche Lufthansa AG	1,973	16,351	0.01
Deutsche Post AG	3,271	122,813	0.11
Deutsche Telekom AG	5,358	106,578	0.10
Dr Ing hc F Porsche AG - Preference 0%	181	18,303	0.02
E.ON SE	7,406	73,777	0.07
Evonik Industries AG	695	13,303	0.01
Fresenius Medical Care AG & Co KGaA	426	13,899	0.01
Fresenius SE & Co KGaA	867	24,289	0.02
GEA Group AG	498	20,303	0.02
Hannover Rueck SE	124	24,549	0.02
HeidelbergCement AG	485	27,579	0.02
HelloFresh SE	545	11,941	0.01
Henkel AG & Co KGaA	346	22,248	0.02
Henkel AG & Co KGaA - Preference 0%	588	40,803	0.04
Infineon Technologies AG	4,305	130,622	0.12
Knorr-Bremse AG	111	6,046	0.01
LEG Immobilien SE	236	15,329	0.01

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As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 99.77%) (continued)			
Germany: 2.57% (31 December 2021: 2.82%) (continued)			
Mercedes-Benz Group AG	1,664	109,041	0.10
Merck KGaA	430	83,018	0.07
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	463	150,218	0.14
Nemetschek SE	108	5,497	0.00
Puma SE	354	21,422	0.02
Rational AG	12	7,108	0.01
SAP SE	3,449	354,807	0.32
Sartorius AG - Preference 0%	39	15,376	0.01
Scout24 SE '144A'	145	7,263	0.01
Siemens AG	2,528	349,771	0.32
Siemens Energy AG	908	17,031	0.02
Siemens Healthineers AG '144A'	579	28,876	0.03
Symrise AG - Class A	223	24,192	0.02
Telefonica Deutschland Holding AG	3,304	8,121	0.01
United Internet AG	181	3,649	0.00
Vonovia SE	1,179	27,708	0.03
Zalando SE '144A'	732	25,867	0.02
Total Germany		2,851,172	2.57
Hong Kong: 0.84% (31 December 2021: 0.76%)			
AIA Group Ltd	39,519	439,498	0.39
BOC Hong Kong Holdings Ltd	12,186	41,531	0.04
Galaxy Entertainment Group Ltd	4,851	32,071	0.03
Hang Lung Properties Ltd	4,249	8,308	0.01
Hang Seng Bank Ltd	2,465	40,994	0.04
Henderson Land Development Co Ltd	3,765	13,145	0.01
Hong Kong & China Gas Co Ltd	23,023	21,888	0.02
Hong Kong Exchanges & Clearing Ltd	3,972	171,604	0.15
Link REIT (Units) (REIT)	4,338	31,848	0.03
MTR Corp Ltd	4,928	26,108	0.02
New World Development Co Ltd	2,914	8,214	0.01
Sino Land Co Ltd	7,104	8,883	0.01
Sun Hung Kai Properties Ltd	2,656	36,344	0.03
Swire Pacific Ltd	2,081	18,317	0.02
Swire Properties Ltd	3,866	9,827	0.01
Techtronic Industries Co Ltd	2,167	24,183	0.02
Total Hong Kong		932,763	0.84
Ireland: 1.90% (31 December 2021: 1.67%)			
Accenture Plc - Class A	2,083	555,828	0.50
AIB Group Plc	3,532	13,631	0.01
Allegion plc	288	30,315	0.03
Aon Plc	354	106,249	0.10
Bank of Ireland Group Plc	2,201	20,906	0.02
CRH Plc	2,499	98,708	0.09
DCC Plc	321	15,754	0.01
Eaton Corp Plc	651	102,174	0.09
Flutter Entertainment Plc	554	75,563	0.07
Horizon Therapeutics Plc	447	50,869	0.05
James Hardie Industries Plc CDI	918	16,435	0.01
Jazz Pharmaceuticals Plc	108	17,205	0.02
Johnson Controls International plc	2,277	145,728	0.13
Kerry Group Plc	517	46,481	0.04
Kingspan Group Plc	512	27,639	0.02
Linde Plc	815	265,837	0.24
Medtronic Plc	2,750	213,730	0.19
Pentair Plc	542	24,379	0.02
Seagate Technology Holdings Plc	323	16,993	0.02
Smurfit Kappa Group Plc	824	30,393	0.03
STERIS Plc	328	60,578	0.05
Trane Technologies Plc	769	129,261	0.12
Willis Towers Watson Plc	188	45,981	0.04
Total Ireland		2,110,637	1.90
Isle of Man: 0.03% (31 December 2021: 0.03%)			
Entain Plc	1,949	30,982	0.03
Total Isle of Man		30,982	0.03
Israel: 0.21% (31 December 2021: 0.21%)			
Azrieli Group Ltd	68	4,502	0.00
Bank Hapoalim BM	4,190	37,667	0.03
Bank Leumi Le-Israel BM	5,026	41,750	0.04
Bezeq The Israeli Telecommunication Corp Ltd	4,278	7,353	0.01
Check Point Software Technologies Ltd	206	25,989	0.02
CyberArk Software Ltd	136	17,632	0.01
ICL Group Ltd	1,140	8,223	0.01
Israel Discount Bank Ltd	2,017	10,564	0.01
Mizrahi Tefahot Bank Ltd	253	8,167	0.01
Nice Ltd	210	40,471	0.04

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Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 99.77%) (continued)			
Israel: 0.21% (31 December 2021: 0.21%) (continued)			
Teva Pharmaceutical Industries Ltd ADR	902	8,226	0.01
Tower Semiconductor Ltd	177	7,695	0.01
Wix.com Ltd	182	13,983	0.01
ZIM Integrated Shipping Services Ltd	144	2,475	0.00
Total Israel		234,697	0.21
Italy: 0.60% (31 December 2021: 0.62%)			
Amplifon SpA	398	11,817	0.01
Assicurazioni Generali SpA	3,673	65,131	0.06
DiaSorin SpA	38	5,289	0.00
Enel SpA	26,860	144,192	0.13
Eni SpA	4,132	58,590	0.05
FincoBank Banca Finco SpA	2,014	33,359	0.03
Infrastrutture Wireless Italiane SpA '144A'	559	5,616	0.01
Intesa Sanpaolo SpA	55,163	122,338	0.11
Mediobanca Banca di Credito Finanziario SpA	1,240	11,889	0.01
Moncler SpA	425	22,452	0.02
Nexi SpA '144A'	1,813	14,253	0.01
Poste Italiane SpA '144A'	1,726	16,811	0.02
Prysmian SpA	842	31,146	0.03
Recordati Industria Chimica e Farmaceutica SpA	209	8,643	0.01
Snam SpA	6,664	32,197	0.03
Telecom Italia SpA/Milano	19,357	4,469	0.00
Terna - Rete Elettrica Nazionale	4,638	34,154	0.03
UniCredit SpA	3,178	45,015	0.04
Total Italy		667,361	0.60
Japan: 6.70% (31 December 2021: 6.30%)			
Advantest Corp	426	27,379	0.02
Aeon Co Ltd	2,090	44,083	0.04
AGC Inc	401	13,357	0.01
Aisin Corp	391	10,461	0.01
Ajinomoto Co Inc	1,499	45,795	0.04
ANA Holdings Inc	308	6,536	0.01
Asahi Group Holdings Ltd	1,466	45,765	0.04
Asahi Intecc Co Ltd	404	6,626	0.01
Asahi Kasei Corp	4,104	29,281	0.03
Astellas Pharma Inc	6,152	93,554	0.08
Azbil Corp	403	10,156	0.01
Bandai Namco Holdings Inc	159	10,019	0.01
Bridgestone Corp	1,205	42,841	0.04
Brother Industries Ltd	464	7,058	0.01
Canon Inc	1,748	37,830	0.03
Capcom Co Ltd	356	11,359	0.01
Central Japan Railway Co	213	26,160	0.02
Chiba Bank Ltd/The	975	7,109	0.01
Chugai Pharmaceutical Co Ltd	2,182	55,697	0.05
Concordia Financial Group Ltd	1,856	7,737	0.01
CyberAgent Inc	636	5,630	0.01
Dai Nippon Printing Co Ltd	651	13,075	0.01
Daifuku Co Ltd	343	16,065	0.01
Dai-ichi Life Holdings Inc	3,312	75,153	0.07
Daiichi Sankyo Co Ltd	5,757	185,435	0.17
Daikin Industries Ltd	822	125,843	0.11
Daito Trust Construction Co Ltd	161	16,522	0.01
Daiwa House Industry Co Ltd	898	20,683	0.02
Daiwa House REIT Investment Corp (REIT)	7	15,566	0.01
Daiwa Securities Group Inc	2,224	9,827	0.01
Denso Corp	660	32,694	0.03
Dentsu Group Inc	401	12,597	0.01
Disco Corp	66	18,883	0.02
East Japan Railway Co	429	24,450	0.02
Eisai Co Ltd	837	55,214	0.05
ENEOS Holdings Inc	10,111	34,330	0.03
FANUC Corp	661	99,367	0.09
Fast Retailing Co Ltd	193	117,794	0.11
Fuji Electric Co Ltd	411	15,668	0.01
FUJIFILM Holdings Corp	1,252	62,863	0.06
Fujitsu Ltd	694	92,651	0.08
GLP J-Reit (REIT)	13	14,907	0.01
GMO Payment Gateway Inc	81	6,704	0.01
Hakuhodo DY Holdings Inc	406	4,092	0.00
Hamamatsu Photonics KK	289	13,843	0.01
Hankyu Hanshin Holdings Inc	687	20,410	0.02
Hikari Tsushin Inc	54	7,620	0.01
Hirose Electric Co Ltd	79	9,939	0.01
Hitachi Construction Machinery Co Ltd	358	8,029	0.01
Hitachi Ltd	1,617	81,999	0.07

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Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 99.77%) (continued)			
Japan: 6.70% (31 December 2021: 6.30%) (continued)			
Honda Motor Co Ltd	3,383	77,739	0.07
Hoshizaki Corp	180	6,350	0.01
Hoya Corp	634	61,048	0.06
Hulic Co Ltd	1,190	9,380	0.01
Ibiden Co Ltd	387	14,035	0.01
Idemitsu Kosan Co Ltd	660	15,356	0.01
Iida Group Holdings Co Ltd	191	2,897	0.00
Isuzu Motors Ltd	634	7,433	0.01
Ito En Ltd	185	6,716	0.01
ITOCHU Corp	3,922	123,238	0.11
Itochu Techno-Solutions Corp	149	3,467	0.00
Japan Airlines Co Ltd	187	3,820	0.00
Japan Exchange Group Inc	801	11,519	0.01
Japan Metropolitan Fund Invest (REIT)	17	13,490	0.01
Japan Post Bank Co Ltd	835	7,138	0.01
Japan Post Holdings Co Ltd	3,948	33,198	0.03
Japan Post Insurance Co Ltd	414	7,283	0.01
Japan Real Estate Investment Corp (REIT)	2	8,746	0.01
JFE Holdings Inc	1,648	19,185	0.02
JSR Corp	369	7,238	0.01
Kajima Corp	697	8,114	0.01
Kakaku.com Inc	246	3,938	0.00
Kao Corp	1,569	62,489	0.06
KDDI Corp	5,363	161,851	0.15
Keio Corp	433	15,883	0.01
Keisei Electric Railway Co Ltd	167	4,753	0.00
Keyence Corp	326	127,045	0.11
Kikkoman Corp	510	26,825	0.02
Kintetsu Group Holdings Co Ltd	355	11,717	0.01
Kirin Holdings Co Ltd	2,765	42,142	0.04
Kobayashi Pharmaceutical Co Ltd	145	9,923	0.01
Kobe Bussan Co Ltd	283	8,129	0.01
Koei Tecmo Holdings Co Ltd	282	5,112	0.00
Koito Manufacturing Co Ltd	172	2,590	0.00
Komatsu Ltd	2,993	65,238	0.06
Konami Group Corp	142	6,425	0.01
Kose Corp	86	9,399	0.01
Kubota Corp	3,389	46,670	0.04
Kurita Water Industries Ltd	394	16,304	0.01
Kyocera Corp	614	30,489	0.03
Kyowa Kirin Co Ltd	900	20,599	0.02
Lixil Corp	864	13,103	0.01
M3 Inc	679	18,413	0.02
Makita Corp	426	9,944	0.01
Marubeni Corp	5,112	58,696	0.05
Mazda Motor Corp	879	6,695	0.01
McDonald's Holdings Co Japan Ltd	115	4,354	0.00
MEIJI Holdings Co Ltd	271	13,843	0.01
MINEBEA MITSUMI Inc	641	9,575	0.01
MISUMI Group Inc	521	11,368	0.01
Mitsubishi Chemical Group Corp	4,238	21,992	0.02
Mitsubishi Corp	2,592	84,138	0.08
Mitsubishi Electric Corp	4,033	40,148	0.04
Mitsubishi Estate Co Ltd	1,966	25,494	0.02
Mitsubishi HC Capital Inc	629	3,094	0.00
Mitsubishi UFJ Financial Group Inc	24,635	165,982	0.15
Mitsui & Co Ltd	3,024	88,306	0.08
Mitsui Chemicals Inc	682	15,377	0.01
Mitsui Fudosan Co Ltd	1,423	26,067	0.02
Mitsui OSK Lines Ltd	591	14,736	0.01
Mizuho Financial Group Inc	7,953	111,871	0.10
MonotaRO Co Ltd	512	7,206	0.01
MS&AD Insurance Group Holdings Inc	1,408	45,075	0.04
Murata Manufacturing Co Ltd	958	47,833	0.04
NEC Corp	383	13,454	0.01
Nexon Co Ltd	752	16,881	0.02
NGK Insulators Ltd	371	4,718	0.00
Nidec Corp	715	37,060	0.03
Nihon M&A Center Holdings Inc	682	8,420	0.01
Nintendo Co Ltd	3,550	148,839	0.13
Nippon Building Fund Inc (REIT)	4	17,826	0.02
NIPPON EXPRESS HOLDINGS INC	229	13,086	0.01
Nippon Paint Holdings Co Ltd	1,351	10,638	0.01
Nippon Prologis REIT Inc (REIT)	6	14,029	0.01
Nippon Sanso Holdings Corp	361	5,242	0.00
Nippon Shinyaku Co Ltd	128	7,256	0.01

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Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 99.77%) (continued)			
Japan: 6.70% (31 December 2021: 6.30%) (continued)			
Nippon Steel Corp	1,317	22,877	0.02
Nippon Telegraph & Telephone Corp	1,999	56,995	0.05
Nippon Yusen KK	1,646	38,797	0.03
Nissan Chemical Corp	239	10,470	0.01
Nisshin Seifun Group Inc	411	5,149	0.00
Nissin Foods Holdings Co Ltd	108	8,529	0.01
Nitori Holdings Co Ltd	181	23,389	0.02
Nitto Denko Corp	512	29,685	0.03
Nomura Holdings Inc	9,588	35,505	0.03
Nomura Real Estate Holdings Inc	407	8,729	0.01
Nomura Real Estate Master Fund Inc (REIT)	13	16,060	0.01
Nomura Research Institute Ltd	1,086	25,639	0.02
NTT Data Corp	1,045	15,301	0.01
Obayashi Corp	2,067	15,634	0.01
Obic Co Ltd	133	19,565	0.02
Odakyu Electric Railway Co Ltd	428	5,550	0.00
Oji Holdings Corp	1,380	5,554	0.00
Olympus Corp	2,500	44,564	0.04
Omron Corp	687	33,349	0.03
Ono Pharmaceutical Co Ltd	1,158	27,058	0.02
Open House Group Co Ltd	165	6,028	0.01
Oracle Corp Japan	100	6,457	0.01
Oriental Land Co Ltd/Japan	362	52,567	0.05
ORIX Corp	3,897	62,570	0.06
Osaka Gas Co Ltd	672	10,848	0.01
Otsuka Corp	222	6,991	0.01
Otsuka Holdings Co Ltd	642	20,947	0.02
Pan Pacific International Holdings Corp	686	12,753	0.01
Panasonic Holdings Corp	7,250	61,019	0.06
Persol Holdings Co Ltd	368	7,887	0.01
Rakuten Group Inc	1,856	8,384	0.01
Recruit Holdings Co Ltd	4,774	151,131	0.14
Renesas Electronics Corp	2,394	21,473	0.02
Resona Holdings Inc	7,123	39,042	0.04
Ricoh Co Ltd	1,159	8,845	0.01
Rohm Co Ltd	127	9,173	0.01
SBI Holdings Inc	436	8,317	0.01
SCSK Corp	510	7,734	0.01
Secom Co Ltd	240	13,720	0.01
Seiko Epson Corp	425	6,204	0.01
Sekisui Chemical Co Ltd	1,155	16,150	0.01
Sekisui House Ltd	2,095	37,051	0.03
SG Holdings Co Ltd	894	12,399	0.01
Sharp Corp/Japan	390	2,793	0.00
Shimadzu Corp	414	11,751	0.01
Shimano Inc	132	20,929	0.02
Shimizu Corp	1,888	10,074	0.01
Shin-Etsu Chemical Co Ltd	646	79,437	0.07
Shionogi & Co Ltd	912	45,522	0.04
Shiseido Co Ltd	663	32,516	0.03
Shizuoka Financial Group Inc	857	6,852	0.01
SMC Corp	99	41,702	0.04
SoftBank Corp	9,491	107,034	0.10
SoftBank Group Corp	2,027	86,706	0.08
Sompo Holdings Inc	968	42,991	0.04
Sony Group Corp	4,191	318,744	0.29
Square Enix Holdings Co Ltd	178	8,270	0.01
Subaru Corp	497	7,637	0.01
SUMCO Corp	635	8,456	0.01
Sumitomo Chemical Co Ltd	4,824	17,330	0.02
Sumitomo Corp	1,919	31,938	0.03
Sumitomo Electric Industries Ltd	1,153	13,147	0.01
Sumitomo Metal Mining Co Ltd	440	15,576	0.01
Sumitomo Mitsui Financial Group Inc	4,384	175,965	0.16
Sumitomo Mitsui Trust Holdings Inc	1,144	39,779	0.04
Sumitomo Realty & Development Co Ltd	503	11,898	0.01
Suntory Beverage & Food Ltd	476	16,234	0.01
Suzuki Motor Corp	397	12,851	0.01
Systemex Corp	615	37,279	0.03
T&D Holdings Inc	774	11,157	0.01
Taisei Corp	295	9,502	0.01
Takeda Pharmaceutical Co Ltd	2,497	77,799	0.07
TDK Corp	1,308	42,974	0.04
Terumo Corp	2,047	58,116	0.05
TIS Inc	386	10,181	0.01
Tobu Railway Co Ltd	391	9,127	0.01

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As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 99.77%) (continued)			
Japan: 6.70% (31 December 2021: 6.30%) (continued)			
Toho Co Ltd/Tokyo	190	7,315	0.01
Tokio Marine Holdings Inc	6,100	130,719	0.12
Tokyo Electron Ltd	520	153,227	0.14
Tokyo Gas Co Ltd	1,251	24,509	0.02
Tokyu Corp	1,754	22,107	0.02
TOPPAN INC	408	6,042	0.01
Toray Industries Inc	4,589	25,619	0.02
Toshiba Corp	637	22,222	0.02
Tosoh Corp	374	4,450	0.00
TOTO Ltd	494	16,848	0.02
Toyota Industries Corp	280	15,364	0.01
Toyota Motor Corp	21,843	300,053	0.27
Toyota Tsusho Corp	450	16,660	0.02
Trend Micro Inc/Japan	266	12,378	0.01
Unicharm Corp	676	25,965	0.02
USS Co Ltd	369	5,859	0.01
Welcia Holdings Co Ltd	105	2,447	0.00
West Japan Railway Co	668	29,004	0.03
Yakult Honsha Co Ltd	232	15,051	0.01
Yamaha Corp	439	16,370	0.01
Yamaha Motor Co Ltd	943	21,512	0.02
Yamato Holdings Co Ltd	645	10,202	0.01
Yaskawa Electric Corp	778	24,912	0.02
Yokogawa Electric Corp	684	10,912	0.01
Z Holdings Corp	8,784	22,102	0.02
ZOZO Inc	224	5,534	0.00
Total Japan		7,428,065	6.70
Jersey: 0.26% (31 December 2021: 0.40%)			
Aptiv Plc	900	83,817	0.08
Clarivate Plc	490	4,087	0.00
Experian Plc	1,904	64,427	0.06
Ferguson Plc	695	88,244	0.08
Novocure Ltd	150	11,002	0.01
WPP Plc	3,603	35,548	0.03
Total Jersey		287,125	0.26
Liberia: 0.02% (31 December 2021: 0.02%)			
Royal Caribbean Cruises Ltd	379	18,734	0.02
Total Liberia		18,734	0.02
Luxembourg: 0.05% (31 December 2021: 0.07%)			
ArcelorMittal SA	864	22,661	0.02
Aroundtown SA	1,950	4,543	0.00
Eurofins Scientific SE	271	19,395	0.02
Tenaris SA	783	13,609	0.01
Total Luxembourg		60,208	0.05
Multinational: 0.03% (31 December 2021: 0.04%)			
HKT Trust & HKT Ltd	12,138	14,883	0.01
Unibail-Rodamco-Westfield (REIT)	395	20,501	0.02
Total Multinational		35,384	0.03
Netherlands: 1.94% (31 December 2021: 2.28%)			
ABN AMRO Bank NV Dutch Cert '144A'	498	6,870	0.01
Adyen NV '144A'	33	45,377	0.04
Aegon NV	5,908	29,875	0.03
AerCap Holdings NV	272	15,863	0.01
Akzo Nobel NV	605	40,394	0.04
Argenx SE	61	22,675	0.02
ASM International NV	149	37,473	0.03
ASML Holding NV	1,341	721,031	0.65
CNH Industrial NV	3,387	54,095	0.05
Davide Campari-Milano NV	854	8,644	0.01
Euronext NV '144A'	141	10,407	0.01
Ferrari NV	207	44,228	0.04
IMCD NV	181	25,721	0.02
ING Groep NV	12,440	151,194	0.14
JDE Peet's NV	149	4,297	0.00
Just Eat Takeaway.com NV '144A'	610	12,858	0.01
Koninklijke Ahold Delhaize NV	3,456	98,997	0.09
Koninklijke DSM NV	572	69,777	0.06
Koninklijke KPN NV	10,900	33,619	0.03
Koninklijke Philips NV	1,829	27,336	0.03
LyondellBasell Industries NV	317	26,320	0.02
NN Group NV	920	37,468	0.03
NXP Semiconductors NV	860	135,906	0.12
OCI NV	211	7,526	0.01
Prosus NV	2,742	188,607	0.17
QIAGEN NV	375	18,814	0.02

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As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 99.77%) (continued)			
Netherlands: 1.94% (31 December 2021: 2.28%) (continued)			
Randstad NV	402	24,438	0.02
Stellantis NV	3,626	51,330	0.05
STMicroelectronics NV	2,251	79,267	0.07
Universal Music Group NV	1,204	28,925	0.03
Wolters Kluwer NV	860	89,728	0.08
Total Netherlands		2,149,060	1.94
New Zealand: 0.10% (31 December 2021: 0.13%)			
Auckland International Airport Ltd	4,140	20,450	0.02
Fisher & Paykel Healthcare Corp Ltd	1,914	27,358	0.02
Mercury NZ Ltd	2,198	7,729	0.01
Meridian Energy Ltd	4,210	13,952	0.01
Spark New Zealand Ltd	6,182	21,113	0.02
Xero Ltd	439	20,920	0.02
Total New Zealand		111,522	0.10
Norway: 0.29% (31 December 2021: 0.20%)			
Adevinta ASA	443	2,950	0.00
Aker BP ASA	530	16,361	0.02
DNB Bank ASA	3,074	60,678	0.06
Equinor ASA	3,143	112,243	0.10
Gjensidige Forsikring ASA	646	12,604	0.01
Mowi ASA	1,357	23,032	0.02
Norsk Hydro ASA	4,435	33,009	0.03
Orkla ASA	2,481	17,867	0.02
Salmar ASA	111	4,336	0.00
Telenor ASA	2,310	21,480	0.02
Yara International ASA	280	12,239	0.01
Total Norway		316,799	0.29
Panama: 0.01% (31 December 2021: 0.00%)			
Carnival Corp	940	7,576	0.01
Total Panama		7,576	0.01
Portugal: 0.03% (31 December 2021: 0.03%)			
Galp Energia SGPS SA	1,663	22,381	0.02
Jerónimo Martins SGPS SA	348	7,495	0.01
Total Portugal		29,876	0.03
Singapore: 0.47% (31 December 2021: 0.37%)			
CapitaLand Ascendas REIT (Units) (REIT)	6,909	14,115	0.01
CapitaLand Integrated Commercial Trust (Units) (REIT)	17,505	26,625	0.02
CapitaLand Investment Ltd/Singapore	8,588	23,692	0.02
City Developments Ltd	1,381	8,474	0.01
DBS Group Holdings Ltd	5,975	151,110	0.14
Genting Singapore Ltd	9,575	6,818	0.01
Keppel Corp Ltd	4,851	26,258	0.02
Mapletree Logistics Trust (Units) (REIT)	4,066	4,820	0.00
Mapletree Pan Asia Commercial Trust (REIT)	2,742	3,414	0.00
Oversea-Chinese Banking Corp Ltd	11,155	101,302	0.09
Singapore Airlines Ltd	2,174	8,964	0.01
Singapore Exchange Ltd	2,844	18,978	0.02
Singapore Telecommunications Ltd	10,254	19,648	0.02
United Overseas Bank Ltd	3,819	87,416	0.08
UOL Group Ltd	664	3,327	0.00
Venture Corp Ltd	617	7,848	0.01
Wilmar International Ltd (Units)	3,924	12,200	0.01
Total Singapore		525,009	0.47
Spain: 0.90% (31 December 2021: 0.82%)			
Acciona SA	80	14,677	0.01
ACS Actividades de Construcción y Servicios SA	715	20,428	0.02
Aena SME SA '144A'	123	15,398	0.01
Amadeus IT Group SA	1,495	77,464	0.07
Banco Bilbao Vizcaya Argentaria SA	20,031	120,444	0.11
Banco Santander SA	55,452	165,856	0.15
CaixaBank SA	14,644	57,389	0.05
Cellnex Telecom SA '144A'	904	29,831	0.03
EDP Renováveis SA	468	10,279	0.01
Enagas SA	813	13,471	0.01
Endesa SA	1,048	19,724	0.02
Ferrovial SA	809	21,128	0.02
Grifols SA	471	5,414	0.01
Iberdrola SA	19,957	232,800	0.21
Industria de Diseño Textil SA	3,597	95,397	0.09
Naturgy Energy Group SA	483	12,531	0.01
Red Eléctrica Corp SA	1,338	23,219	0.02
Repsol SA	1,702	26,974	0.02
Telefonica SA	8,586	31,018	0.03
Total Spain		993,442	0.90

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 99.77%) (continued)			
Sweden: 1.02% (31 December 2021: 1.42%)			
Alfa Laval AB	952	27,511	0.02
Assa Abloy AB	3,305	70,956	0.06
Atlas Copco AB	8,871	104,805	0.09
Atlas Copco AB	5,148	54,891	0.05
Boliden AB	910	34,170	0.03
Electrolux AB	731	9,877	0.01
Embracer Group AB - Class B	1,267	5,750	0.01
Epiroc AB	1,281	20,611	0.02
Epiroc AB	2,172	39,575	0.04
EQT AB	993	21,024	0.02
Essity AB	2,008	52,669	0.05
Evolution AB '144A'	305	29,723	0.03
Fastighets AB Balder - Class B	988	4,601	0.00
Getinge AB	358	7,432	0.01
H & M Hennes & Mauritz AB	2,419	26,058	0.02
Hexagon AB	3,220	33,685	0.03
Holmen AB	312	12,394	0.01
Husqvarna AB	1,361	9,551	0.01
Indutrade AB	446	9,036	0.01
Investment AB Latour	241	4,559	0.00
Lifco AB	280	4,680	0.00
Nibe Industrier AB	5,006	46,651	0.04
Sagax AB	377	8,557	0.01
Sandvik AB	3,517	63,592	0.06
Securitas AB	1,019	8,504	0.01
Skandinaviska Enskilda Banken AB	5,336	61,428	0.06
Skanska AB	422	6,683	0.01
SKF AB	1,268	19,368	0.02
Svenska Cellulosa AB SCA - Class B	1,993	25,239	0.02
Svenska Handelsbanken AB	4,809	48,507	0.04
Swedbank AB	2,994	50,946	0.05
Swedish Orphan Biovitrum AB	272	5,631	0.01
Tele2 AB	1,736	14,178	0.01
Telefonaktiebolaget LM Ericsson - Class B	9,645	56,373	0.05
Telia Co AB	8,776	22,455	0.02
Volvo AB	649	12,339	0.01
Volvo AB	4,975	89,993	0.08
Volvo Car AB	928	4,220	0.00
Total Sweden		1,128,222	1.02
Switzerland: 3.66% (31 December 2021: 3.67%)			
ABB Ltd	5,181	157,136	0.14
Adecco Group AG	193	6,354	0.01
Alcon Inc	818	55,861	0.05
Bachem Holding AG	59	5,092	0.01
Baloise Holding AG	144	22,211	0.02
Banque Cantonale Vaudoise	106	10,168	0.01
Barry Callebaut AG	17	33,608	0.03
Chocoladefabriken Lindt & Spruengli AG	4	40,770	0.04
Chubb Ltd	523	115,374	0.10
Clariant AG	696	11,021	0.01
Coca-Cola HBC AG	662	15,711	0.01
Credit Suisse Group AG	4,379	13,082	0.01
EMS-Chemie Holding AG	21	14,209	0.01
Garmin Ltd	256	23,626	0.02
Geberit AG	115	54,133	0.05
Givaudan SA	31	94,925	0.09
Holcim AG	1,148	59,411	0.05
Julius Baer Group Ltd	702	40,867	0.04
Kuehne + Nagel International AG	185	43,032	0.04
Logitech International SA	564	34,784	0.03
Lonza Group AG	243	119,007	0.11
Nestle SA	9,083	1,051,851	0.95
Novartis AG	7,144	645,460	0.58
Partners Group Holding AG	35	30,900	0.03
Roche Holding AG	1,152	361,720	0.33
Roche Holding AG	45	17,432	0.02
Schindler Holding AG	84	15,789	0.01
Schindler Holding AG	40	7,212	0.01
SGS SA	22	51,125	0.05
SIG Group AG	1,010	22,052	0.02
Sika AG	236	56,552	0.05
Sonova Holding AG	181	42,903	0.04
Straumann Holding AG	190	21,687	0.02
Swatch Group AG/The	82	4,258	0.00
Swatch Group AG/The	50	14,213	0.01
Swiss Life Holding AG	110	56,690	0.05

Invesco MSCI World ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 99.77%) (continued)			
Switzerland: 3.66% (31 December 2021: 3.67%) (continued)			
Swiss Prime Site AG	127	11,002	0.01
Swiss Re AG	990	92,539	0.08
Swisscom AG	86	47,091	0.04
TE Connectivity Ltd	520	59,696	0.05
Temenos AG	207	11,353	0.01
UBS Group AG	11,059	205,657	0.19
VAT Group AG '144A'	91	24,865	0.02
Zurich Insurance Group AG	493	235,688	0.21
Total Switzerland		4,058,117	3.66
United Kingdom: 4.42% (31 December 2021: 4.35%)			
3i Group Plc	3,220	51,961	0.05
abrdn plc	7,106	16,177	0.02
Admiral Group Plc	598	15,372	0.01
Anglo American Plc	4,193	163,241	0.15
Antofagasta Plc	1,302	24,205	0.02
Ashtead Group Plc	1,448	82,213	0.07
Associated British Foods Plc	1,176	22,294	0.02
AstraZeneca Plc	5,112	689,820	0.62
Auto Trader Group Plc '144A'	1,535	9,520	0.01
AVEVA Group Plc	237	9,160	0.01
Aviva Plc	9,260	49,323	0.04
Barclays Plc	53,065	101,186	0.09
Barratt Developments Plc	3,383	16,147	0.02
Berkeley Group Holdings Plc	353	16,021	0.01
British Land Co Plc/The (REIT)	2,896	13,764	0.01
BT Group Plc	22,952	30,936	0.03
Bunzl Plc	1,106	36,706	0.03
Burberry Group Plc	1,291	31,525	0.03
Coca-Cola Europacific Partners Plc	682	37,728	0.03
Compass Group Plc	2,923	67,421	0.06
Croda International Plc	461	36,622	0.03
Diageo Plc	7,518	330,084	0.30
GSK Plc	13,424	232,140	0.21
Haleon Plc	8,377	32,986	0.03
Halma Plc	777	18,450	0.02
Hargreaves Lansdown Plc	564	5,809	0.01
Hikma Pharmaceuticals Plc	194	3,622	0.00
HSBC Holdings Plc	65,920	408,925	0.37
Informa Plc	4,787	35,678	0.03
InterContinental Hotels Group Plc	616	35,152	0.03
Intertek Group Plc	527	25,573	0.02
J Sainsbury Plc	5,808	15,209	0.01
JD Sports Fashion Plc	4,136	6,276	0.01
Johnson Matthey Plc	612	15,658	0.01
Kingfisher Plc	6,490	18,432	0.02
Land Securities Group Plc (REIT)	2,328	17,401	0.02
Legal & General Group Plc	19,726	59,202	0.05
Liberty Global Plc	471	9,152	0.01
Liberty Global Plc	265	5,016	0.00
Lloyds Banking Group Plc	225,178	123,001	0.11
London Stock Exchange Group Plc	1,084	93,049	0.08
M&G Plc	4,143	9,362	0.01
Mondi Plc	1,606	27,230	0.02
National Grid Plc	12,079	144,920	0.13
NatWest Group Plc	17,542	55,961	0.05
Next Plc	430	30,031	0.03
Ocado Group Plc	846	6,277	0.01
Pearson Plc	2,188	24,719	0.02
Persimmon Plc	519	7,598	0.01
Phoenix Group Holdings Plc	2,475	18,119	0.02
Prudential Plc	9,079	123,136	0.11
Reckitt Benckiser Group Plc	2,367	163,832	0.15
RELX Plc	6,336	174,382	0.16
Rentokil Initial Plc	8,288	50,646	0.05
Rio Tinto Plc	1,860	129,724	0.12
Royalty Pharma Plc - Class A	286	11,303	0.01
Sage Group Plc/The	3,365	30,180	0.03
Schroders Plc	2,390	12,535	0.01
Segro Plc (REIT)	3,993	36,677	0.03
Sensata Technologies Holding Plc	258	10,418	0.01
Severn Trent Plc	826	26,340	0.02
Smith & Nephew Plc	1,072	14,307	0.01
Smiths Group Plc	1,190	22,882	0.02
Spirax-Sarco Engineering Plc	239	30,517	0.03
SSE Plc	3,524	72,572	0.07
St James's Place Plc	1,792	23,604	0.02

Invesco MSCI World ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 99.77%) (continued)			
United Kingdom: 4.42% (31 December 2021: 4.35%) (continued)			
Standard Chartered Plc	8,246	61,737	0.06
Taylor Wimpey Plc	11,654	14,250	0.01
Unilever Plc	8,405	422,816	0.38
United Utilities Group Plc	2,244	26,761	0.02
Vodafone Group Plc	87,196	88,358	0.08
Whitbread Plc	665	20,558	0.02
Total United Kingdom		4,903,909	4.42
United States: 62.07% (31 December 2021: 61.96%)			
3M Co	1,819	218,134	0.20
A O Smith Corp	155	8,872	0.01
Abbott Laboratories	3,614	396,781	0.36
AbbVie Inc	2,912	470,608	0.42
Activision Blizzard Inc	1,287	98,520	0.09
Adobe Inc	1,541	518,593	0.47
Advance Auto Parts Inc	123	18,085	0.02
Advanced Micro Devices Inc	2,673	173,130	0.16
Affirm Holdings Inc	134	1,296	0.00
Aflac Inc	983	70,717	0.06
Agilent Technologies Inc	982	146,956	0.13
Air Products and Chemicals Inc	361	111,282	0.10
Airbnb Inc	775	66,262	0.06
Akamai Technologies Inc	518	43,667	0.04
Albemarle Corp	186	40,336	0.04
Alcoa Corp	368	16,733	0.01
Alexandria Real Estate Equities Inc (REIT)	258	37,583	0.03
Align Technology Inc	146	30,791	0.03
Allstate Corp/The	439	59,528	0.05
Ally Financial Inc	512	12,518	0.01
Alnylam Pharmaceuticals Inc	246	58,462	0.05
Alphabet Inc	9,157	812,501	0.73
Alphabet Inc - Class A	9,892	872,771	0.79
Amazon.com Inc	15,143	1,272,012	1.15
American Express Co	2,106	311,162	0.28
American Financial Group Inc/OH	67	9,198	0.01
American Homes 4 Rent (REIT) - Class A	522	15,733	0.01
American International Group Inc	1,576	99,666	0.09
American Tower Corp (REIT)	1,530	324,146	0.29
American Water Works Co Inc	374	57,005	0.05
Ameriprise Financial Inc	183	56,981	0.05
AmerisourceBergen Corp	259	42,919	0.04
AMETEK Inc	479	66,926	0.06
Amgen Inc	1,767	464,085	0.42
Amphenol Corp - Class A	989	75,302	0.07
Analog Devices Inc	853	139,918	0.13
Annaly Capital Management Inc (REIT)	966	20,363	0.02
ANSYS Inc	285	68,853	0.06
APA Corp	536	25,020	0.02
Apollo Global Management Inc	818	52,180	0.05
Apple Inc	33,153	4,307,569	3.88
Applied Materials Inc	2,833	275,878	0.25
Aramark	276	11,410	0.01
Archer-Daniels-Midland Co	1,852	171,958	0.15
Ares Management Corp - Class A	257	17,589	0.02
Arista Networks Inc	502	60,918	0.05
Arrow Electronics Inc	112	11,712	0.01
Arthur J Gallagher & Co	352	66,366	0.06
Aspen Technology Inc	51	10,475	0.01
Assurant Inc	90	11,255	0.01
AT&T Inc	14,706	270,737	0.24
Atmos Energy Corp	224	25,104	0.02
Autodesk Inc	719	134,360	0.12
Automatic Data Processing Inc	1,365	326,044	0.29
AutoZone Inc	39	96,181	0.09
AvalonBay Communities Inc (REIT)	286	46,195	0.04
Avantor Inc	1,056	22,271	0.02
Avery Dennison Corp	168	30,408	0.03
Baker Hughes Co - Class A	3,331	98,364	0.09
Ball Corp	1,032	52,776	0.05
Bank of America Corp	14,928	494,415	0.45
Bank of New York Mellon Corp/The	2,541	115,666	0.10
Bath & Body Works Inc	475	20,017	0.02
Baxter International Inc	1,034	52,703	0.05
Becton Dickinson and Co	589	149,783	0.13
Bentley Systems Inc - Class B	391	14,451	0.01
Berkshire Hathaway Inc - Class B	2,151	664,444	0.60
Best Buy Co Inc	668	53,580	0.05

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Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 99.77%) (continued)			
United States: 62.07% (31 December 2021: 61.96%) (continued)			
Bill.com Holdings Inc	113	12,312	0.01
Biogen Inc	487	134,860	0.12
BioMarin Pharmaceutical Inc	312	32,289	0.03
Bio-Rad Laboratories Inc	47	19,763	0.02
Bio-Techne Corp	278	23,041	0.02
Black Knight Inc	520	32,110	0.03
BlackRock Inc	495	350,772	0.32
Blackstone Inc	1,441	106,908	0.10
Block Inc	648	40,720	0.04
Booking Holdings Inc	81	163,238	0.15
Booz Allen Hamilton Holding Corp - Class A	222	23,203	0.02
BorgWarner Inc	293	11,793	0.01
Boston Properties Inc (REIT)	486	32,844	0.03
Boston Scientific Corp	2,960	136,959	0.12
Bristol-Myers Squibb Co	7,047	507,032	0.46
Broadcom Inc	830	464,078	0.42
Broadridge Financial Solutions Inc	238	31,923	0.03
Brown & Brown Inc	492	28,029	0.03
Brown-Forman Corp	386	25,352	0.02
Burlington Stores Inc	100	20,276	0.02
Cadence Design Systems Inc	895	143,773	0.13
Caesars Entertainment Inc	434	18,054	0.02
Camden Property Trust (REIT)	165	18,460	0.02
Campbell Soup Co	686	38,930	0.04
Capital One Financial Corp	789	73,345	0.07
Cardinal Health Inc	444	34,130	0.03
Carlisle Cos Inc	86	20,266	0.02
Carlyle Group Inc/The (Units)	316	9,429	0.01
CarMax Inc	325	19,789	0.02
Carrier Global Corp	2,782	114,757	0.10
Catalent Inc	273	12,288	0.01
Caterpillar Inc	867	207,699	0.19
Cboe Global Markets Inc	223	27,980	0.03
CBRE Group Inc - Class A	1,065	81,962	0.07
CDW Corp/DE	272	48,574	0.04
Centene Corp	952	78,074	0.07
Ceridian HCM Holding Inc	452	28,996	0.03
CF Industries Holdings Inc	407	34,676	0.03
CH Robinson Worldwide Inc	404	36,990	0.03
Charles River Laboratories International Inc	98	21,354	0.02
Charles Schwab Corp/The	2,404	200,157	0.18
Charter Communications Inc	223	75,619	0.07
Cheniere Energy Inc	736	110,371	0.10
Chesapeake Energy Corp	213	20,101	0.02
Chewy Inc - Class A	184	6,823	0.01
Chipotle Mexican Grill Inc - Class A	48	66,600	0.06
Church & Dwight Co Inc	804	64,810	0.06
Cigna Corp	1,007	333,659	0.30
Cincinnati Financial Corp	249	25,495	0.02
Cintas Corp	142	64,130	0.06
Cisco Systems Inc	13,663	650,905	0.59
Citigroup Inc	3,199	144,691	0.13
Citizens Financial Group Inc	1,029	40,512	0.04
Cleveland-Cliffs Inc	860	13,855	0.01
Clorox Co/The	401	56,272	0.05
Cloudflare Inc	421	19,033	0.02
CME Group Inc	437	73,486	0.07
Coca-Cola Co/The	13,563	862,742	0.78
Cognex Corp	217	10,223	0.01
Cognizant Technology Solutions Corp	861	49,241	0.04
Coinbase Global Inc	192	6,795	0.01
Colgate-Palmolive Co	2,622	206,587	0.19
Comcast Corp	9,094	318,017	0.29
Conagra Brands Inc	1,583	61,262	0.06
Consolidated Edison Inc	1,168	111,322	0.10
Constellation Brands Inc - Class A	326	75,550	0.07
Constellation Energy Corp	537	46,295	0.04
Cooper Cos Inc/The	80	26,454	0.02
Copart Inc	703	42,806	0.04
Corning Inc	1,317	42,065	0.04
Corteva Inc	1,191	70,007	0.06
CoStar Group Inc	323	24,961	0.02
Costco Wholesale Corp	910	415,415	0.37
Coterra Energy Inc	1,643	40,369	0.04
CrowdStrike Holdings Inc	334	35,167	0.03
Crown Castle Inc (REIT)	1,430	193,965	0.17

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As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 99.77%) (continued)			
United States: 62.07% (31 December 2021: 61.96%) (continued)			
Crown Holdings Inc	196	16,113	0.01
CSX Corp	3,538	109,607	0.10
Cummins Inc	467	113,149	0.10
CVS Health Corp	2,702	251,799	0.23
Danaher Corp	2,288	607,281	0.55
Darden Restaurants Inc	144	19,920	0.02
Darling Ingredients Inc	522	32,672	0.03
Datadog Inc	393	28,885	0.03
DaVita Inc	187	13,963	0.01
Deere & Co	487	208,806	0.19
Dell Technologies Inc	447	17,978	0.02
Delta Air Lines Inc	256	8,412	0.01
DENTSPLY SIRONA Inc	437	13,914	0.01
Devon Energy Corp	1,275	78,425	0.07
Dexcom Inc	656	74,285	0.07
Diamondback Energy Inc	354	48,420	0.04
Digital Realty Trust Inc (REIT)	941	94,354	0.09
Discover Financial Services	446	43,632	0.04
DocuSign Inc - Class A	655	36,300	0.03
Dollar General Corp	370	91,112	0.08
Dollar Tree Inc	462	65,345	0.06
Domino's Pizza Inc	67	23,209	0.02
DoorDash Inc	387	18,893	0.02
Dover Corp	479	64,861	0.06
Dow Inc	2,380	119,928	0.11
DR Horton Inc	544	48,492	0.04
Dropbox Inc	451	10,093	0.01
DuPont de Nemours Inc	821	56,345	0.05
Dynatrace Inc	413	15,818	0.01
eBay Inc	899	37,282	0.03
Ecolab Inc	850	123,726	0.11
Edison International	630	40,081	0.04
Edwards Lifesciences Corp	2,042	152,354	0.14
Elanco Animal Health Inc	854	10,436	0.01
Electronic Arts Inc	915	111,795	0.10
Elevance Health Inc	790	405,246	0.37
Eli Lilly & Co	2,660	973,134	0.88
Emerson Electric Co	1,221	117,289	0.11
Enphase Energy Inc	273	72,334	0.07
Entegris Inc	243	15,938	0.01
EOG Resources Inc	1,205	156,072	0.14
EPAM Systems Inc	100	32,774	0.03
EQT Corp	1,103	37,314	0.03
Equifax Inc	253	49,173	0.04
Equinix Inc (REIT)	304	199,129	0.18
Equitable Holdings Inc	784	22,501	0.02
Equity LifeStyle Properties Inc (REIT)	359	23,191	0.02
Equity Residential (REIT)	591	34,869	0.03
Erie Indemnity Co - Class A	14	3,482	0.00
Essential Utilities Inc	814	38,852	0.03
Essex Property Trust Inc (REIT)	99	20,980	0.02
Estee Lauder Cos Inc/The - Class A	484	120,085	0.11
Etsy Inc	209	25,034	0.02
Eversource Energy	1,148	96,248	0.09
Exact Sciences Corp	350	17,328	0.02
Exelon Corp	1,637	70,768	0.06
Expedia Group Inc	251	21,988	0.02
Expeditors International of Washington Inc	537	55,805	0.05
Extra Space Storage Inc (REIT)	226	33,263	0.03
F5 Inc	105	15,069	0.01
FactSet Research Systems Inc	125	50,151	0.05
Fair Isaac Corp	83	49,682	0.04
Fastenal Co	1,901	89,955	0.08
FedEx Corp	402	69,626	0.06
Fidelity National Financial Inc	540	20,315	0.02
Fidelity National Information Services Inc	2,003	135,904	0.12
Fifth Third Bancorp	1,132	37,141	0.03
First Citizens BancShares Inc/NC	25	18,959	0.02
First Horizon Corp	888	21,756	0.02
First Republic Bank/CA	377	45,953	0.04
First Solar Inc	308	46,135	0.04
Fiserv Inc	1,251	126,439	0.11
FleetCor Technologies Inc	154	28,287	0.03
FMC Corp	207	25,834	0.02
Ford Motor Co	8,150	94,785	0.09
Fortinet Inc	1,113	54,415	0.05

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Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 99.77%) (continued)			
United States: 62.07% (31 December 2021: 61.96%) (continued)			
Fortive Corp	1,107	71,125	0.06
Fortune Brands Innovations Inc	430	24,557	0.02
Fox Corp	634	19,255	0.02
Fox Corp	297	8,450	0.01
Franklin Resources Inc	611	16,118	0.01
Freeport-McMoRan Inc	2,363	89,794	0.08
Gaming and Leisure Properties Inc (REIT)	213	11,095	0.01
Gartner Inc	133	44,707	0.04
Gen Digital Inc	1,978	42,389	0.04
Generac Holdings Inc	112	11,274	0.01
General Mills Inc	1,964	164,681	0.15
General Motors Co	2,859	96,177	0.09
Genuine Parts Co	225	39,040	0.04
Gilead Sciences Inc	4,129	354,475	0.32
Global Payments Inc	565	56,116	0.05
Globe Life Inc	71	8,559	0.01
GoDaddy Inc - Class A	317	23,718	0.02
Goldman Sachs Group Inc/The	700	240,366	0.22
Halliburton Co	1,490	58,632	0.05
Hartford Financial Services Group Inc/The	664	50,351	0.05
Hasbro Inc	439	26,783	0.02
HCA Healthcare Inc	280	67,189	0.06
Healthcare Realty Trust Inc (REIT) - Class A	307	5,916	0.01
Healthpeak Properties Inc (REIT)	1,789	44,850	0.04
HEICO Corp	67	10,294	0.01
HEICO Corp - Class A	119	14,262	0.01
Henry Schein Inc	275	21,964	0.02
Hershey Co/The	238	55,114	0.05
Hess Corp	918	130,191	0.12
Hewlett Packard Enterprise Co	4,292	68,500	0.06
HF Sinclair Corp	276	14,322	0.01
Hilton Worldwide Holdings Inc	559	70,635	0.06
Hologic Inc	817	61,120	0.06
Home Depot Inc/The	3,373	1,065,396	0.96
Hormel Foods Corp	984	44,821	0.04
Host Hotels & Resorts Inc (REIT)	1,478	23,722	0.02
Howmet Aerospace Inc	611	24,080	0.02
HP Inc	3,420	91,895	0.08
Hubbell Inc - Class B	91	21,356	0.02
HubSpot Inc	143	41,346	0.04
Humana Inc	208	106,536	0.10
Huntington Bancshares Inc/OH	4,769	67,243	0.06
IDEX Corp	248	56,626	0.05
IDEXX Laboratories Inc	266	108,517	0.10
Illinois Tool Works Inc	514	113,234	0.10
Illumina Inc	526	106,357	0.10
Incyte Corp	396	31,807	0.03
Ingersoll Rand Inc	1,325	69,231	0.06
Insulet Corp	238	70,065	0.06
Intel Corp	13,552	358,179	0.32
Intercontinental Exchange Inc	1,161	119,107	0.11
International Business Machines Corp	2,982	420,134	0.38
International Flavors & Fragrances Inc	843	88,380	0.08
International Paper Co	559	19,358	0.02
Interpublic Group of Cos Inc/The	653	21,751	0.02
Intuit Inc	886	344,849	0.31
Intuitive Surgical Inc	728	193,175	0.17
Invitation Homes Inc (REIT)	1,259	37,317	0.03
IQVIA Holdings Inc	388	79,497	0.07
Iron Mountain Inc (REIT)	488	24,327	0.02
J M Smucker Co/The	179	28,364	0.03
Jack Henry & Associates Inc	142	24,930	0.02
JB Hunt Transport Services Inc	173	30,164	0.03
Johnson & Johnson	5,429	959,033	0.86
JPMorgan Chase & Co	6,053	811,707	0.73
Juniper Networks Inc	526	16,811	0.02
Kellogg Co	843	60,055	0.05
Keurig Dr Pepper Inc	2,576	91,860	0.08
KeyCorp	1,148	19,998	0.02
Keysight Technologies Inc	594	101,616	0.09
Kimberly-Clark Corp	1,106	150,139	0.14
Kimco Realty Corp (REIT)	1,027	21,752	0.02
Kinder Morgan Inc	4,205	76,026	0.07
KKR & Co Inc	922	42,799	0.04
KLA Corp	292	110,093	0.10
Knight-Swift Transportation Holdings Inc	308	16,142	0.01

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As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 99.77%) (continued)			
United States: 62.07% (31 December 2021: 61.96%) (continued)			
Kraft Heinz Co/The	1,520	61,879	0.06
Kroger Co/The	2,253	100,439	0.09
Laboratory Corp of America Holdings	195	45,919	0.04
Lam Research Corp	448	188,294	0.17
Lamb Weston Holdings Inc	231	20,642	0.02
Las Vegas Sands Corp	574	27,592	0.02
Lear Corp	121	15,006	0.01
Lennar Corp	421	38,100	0.03
Lennox International Inc	112	26,794	0.02
Liberty Broadband Corp	205	15,635	0.01
Liberty Media Corp-Liberty Formula One	151	9,027	0.01
Liberty Media Corp-Liberty SiriusXM	59	2,319	0.00
Liberty Media Corp-Liberty SiriusXM	129	5,048	0.00
Lincoln National Corp	269	8,264	0.01
Live Nation Entertainment Inc	275	19,178	0.02
LKQ Corp	854	45,612	0.04
Loews Corp	339	19,774	0.02
Lowe's Cos Inc	2,045	407,446	0.37
LPL Financial Holdings Inc	163	35,236	0.03
Lucid Group Inc	660	4,508	0.00
Lululemon Athletica Inc	184	58,950	0.05
Lumen Technologies Inc	1,531	7,992	0.01
M&T Bank Corp	288	41,777	0.04
Marathon Oil Corp	1,404	38,006	0.03
Marathon Petroleum Corp	815	94,858	0.09
Markel Corp	16	21,080	0.02
MarketAxess Holdings Inc	123	34,303	0.03
Marriott International Inc/MD	452	67,298	0.06
Marsh & McLennan Cos Inc	612	101,274	0.09
Martin Marietta Materials Inc	130	43,936	0.04
Marvell Technology Inc	2,815	104,268	0.09
Masco Corp	370	17,268	0.02
Masimo Corp	82	12,132	0.01
Mastercard Inc	1,423	494,820	0.45
Match Group Inc	582	24,147	0.02
McCormick & Co Inc/MD	821	68,053	0.06
McDonald's Corp	1,213	319,662	0.29
McKesson Corp	298	111,786	0.10
Medical Properties Trust Inc (REIT)	1,240	13,814	0.01
MercadoLibre Inc	71	60,083	0.05
Merck & Co Inc	8,366	928,208	0.84
Meta Platforms Inc - Class A	1,879	226,119	0.20
MetLife Inc	839	60,718	0.05
Mettler-Toledo International Inc	75	108,409	0.10
MGM Resorts International	526	17,637	0.02
Microchip Technology Inc	1,143	80,296	0.07
Micron Technology Inc	2,280	113,954	0.10
Microsoft Corp	23,391	5,609,630	5.06
Mid-America Apartment Communities Inc (REIT)	182	28,572	0.03
Moderna Inc	693	124,477	0.11
Mohawk Industries Inc	59	6,031	0.01
Molina Healthcare Inc	184	60,760	0.05
Mondelez International Inc	2,835	188,953	0.17
MongoDB Inc - Class A	147	28,935	0.03
Monolithic Power Systems Inc	95	33,593	0.03
Monster Beverage Corp	823	83,559	0.08
Moody's Corp	545	151,848	0.14
Morgan Stanley	4,255	361,760	0.33
Mosaic Co/The	562	24,655	0.02
Motorola Solutions Inc	553	142,514	0.13
Nasdaq Inc	1,145	70,246	0.06
NetApp Inc	450	27,027	0.02
Netflix Inc	727	214,378	0.19
Neurocrine Biosciences Inc	192	22,932	0.02
Newell Brands Inc	461	6,030	0.01
Newmont Corp	2,628	124,042	0.11
News Corp	392	7,134	0.01
NextEra Energy Inc	4,862	406,463	0.37
NIKE Inc	2,080	243,381	0.22
Nordson Corp	85	20,206	0.02
Norfolk Southern Corp	392	96,597	0.09
Northern Trust Corp	645	57,076	0.05
Nucor Corp	538	70,914	0.06
NVIDIA Corp	8,216	1,200,686	1.08
NVR Inc	7	32,288	0.03
Okta Inc	248	16,946	0.02

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Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 99.77%) (continued)			
United States: 62.07% (31 December 2021: 61.96%) (continued)			
Old Dominion Freight Line Inc	152	43,135	0.04
Omnicom Group Inc	424	34,586	0.03
ON Semiconductor Corp	716	44,657	0.04
ONEOK Inc	1,478	97,105	0.09
Oracle Corp	2,637	215,548	0.19
O'Reilly Automotive Inc	133	112,256	0.10
Otis Worldwide Corp	860	67,347	0.06
Ovintiv Inc	839	42,546	0.04
Owens Corning	309	26,358	0.02
PACCAR Inc	568	56,215	0.05
Packaging Corp of America	111	14,198	0.01
Palantir Technologies Inc	1,374	8,821	0.01
Palo Alto Networks Inc	611	85,259	0.08
Paramount Global - Class B	1,253	21,151	0.02
Parker-Hannifin Corp	213	61,983	0.06
Paychex Inc	667	77,079	0.07
Paycom Software Inc	84	26,066	0.02
Paylocity Holding Corp	61	11,850	0.01
PayPal Holdings Inc	1,817	129,407	0.12
PepsiCo Inc	4,550	822,003	0.74
PerkinElmer Inc	264	37,018	0.03
Pfizer Inc	11,576	593,154	0.53
PG&E Corp	2,453	39,886	0.04
Phillips 66	986	102,623	0.09
Pinterest Inc	1,196	29,039	0.03
Pioneer Natural Resources Co	373	85,189	0.08
Plug Power Inc	1,063	13,149	0.01
PNC Financial Services Group Inc/The	1,359	214,640	0.19
Pool Corp	133	40,210	0.04
PPG Industries Inc	769	96,694	0.09
Principal Financial Group Inc	408	34,239	0.03
Procter & Gamble Co/The	3,933	596,085	0.54
Progressive Corp/The	1,202	155,911	0.14
Prologis Inc (REIT)	1,147	129,301	0.12
Prudential Financial Inc	1,233	122,634	0.11
PTC Inc	364	43,695	0.04
Public Service Enterprise Group Inc	1,651	101,157	0.09
Public Storage (REIT)	321	89,941	0.08
PulteGroup Inc	485	22,082	0.02
Qorvo Inc	214	19,397	0.02
QUALCOMM Inc	2,321	255,171	0.23
Quanta Services Inc	477	67,973	0.06
Quest Diagnostics Inc	388	60,699	0.05
Raymond James Financial Inc	314	33,551	0.03
Realty Income Corp (REIT)	1,025	65,016	0.06
Regency Centers Corp (REIT)	310	19,375	0.02
Regeneron Pharmaceuticals Inc	226	163,057	0.15
Regions Financial Corp	3,094	66,707	0.06
Repligen Corp	88	14,899	0.01
Republic Services Inc - Class A	454	58,561	0.05
ResMed Inc	490	101,984	0.09
Rivian Automotive Inc	1,050	19,352	0.02
Robert Half International Inc	354	26,136	0.02
ROBLOX Corp	584	16,621	0.01
Rockwell Automation Inc	182	46,878	0.04
Roku Inc	185	7,530	0.01
Rollins Inc	455	16,626	0.01
Roper Technologies Inc	178	76,912	0.07
Ross Stores Inc	573	66,508	0.06
RPM International Inc	214	20,854	0.02
S&P Global Inc	1,121	375,468	0.34
Salesforce Inc	3,294	436,751	0.39
SBA Communications Corp (REIT) - Class A	228	63,911	0.06
Seagen Inc	282	36,240	0.03
Sealed Air Corp	234	11,672	0.01
SEI Investments Co	93	5,422	0.00
Sempra Energy	526	81,288	0.07
ServiceNow Inc	665	258,200	0.23
Sherwin-Williams Co/The	510	121,038	0.11
Signature Bank/New York NY	132	15,209	0.01
Simon Property Group Inc (REIT)	399	46,875	0.04
Sirius XM Holdings Inc	1,252	7,312	0.01
Skyworks Solutions Inc	271	24,696	0.02
Snap Inc	2,299	20,576	0.02
Snap-on Inc	90	20,564	0.02
Snowflake Inc	363	52,105	0.05

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 99.77%) (continued)			
United States: 62.07% (31 December 2021: 61.96%) (continued)			
SolarEdge Technologies Inc	95	26,911	0.02
Southwest Airlines Co	232	7,811	0.01
Splunk Inc	533	45,886	0.04
SS&C Technologies Holdings Inc	196	10,204	0.01
Stanley Black & Decker Inc	240	18,029	0.02
Starbucks Corp	2,375	235,600	0.21
State Street Corp	452	35,062	0.03
Steel Dynamics Inc	305	29,798	0.03
Stryker Corp	697	170,410	0.15
Sun Communities Inc (REIT)	201	28,743	0.03
SVB Financial Group	104	23,935	0.02
Synchrony Financial	988	32,466	0.03
Synopsys Inc	505	161,241	0.15
Sysco Corp	833	63,683	0.06
T Rowe Price Group Inc	273	29,773	0.03
Take-Two Interactive Software Inc	267	27,803	0.02
Targa Resources Corp	364	26,754	0.02
Target Corp	1,523	226,988	0.20
Teledyne Technologies Inc	74	29,593	0.03
Teleflex Inc	74	18,473	0.02
Teradyne Inc	318	27,777	0.02
Tesla Inc	4,391	540,883	0.49
Texas Instruments Inc	3,013	497,808	0.45
Texas Pacific Land Corp	7	16,410	0.01
Thermo Fisher Scientific Inc	654	360,151	0.32
TJX Cos Inc/The	2,397	190,801	0.17
T-Mobile US Inc	1,028	143,920	0.13
Tractor Supply Co	361	81,214	0.07
Trade Desk Inc/The - Class A	913	40,930	0.04
Tradeweb Markets Inc - Class A	227	14,739	0.01
TransDigm Group Inc	86	54,150	0.05
TransUnion	310	17,593	0.02
Travelers Cos Inc/The	398	74,621	0.07
Trimble Inc	811	41,004	0.04
Truist Financial Corp	2,192	94,322	0.08
Twilio Inc - Class A	364	17,821	0.02
Tyler Technologies Inc	56	18,055	0.02
Tyson Foods Inc - Class A	485	30,191	0.03
Uber Technologies Inc	3,063	75,748	0.07
UDR Inc (REIT)	527	20,411	0.02
UGI Corp	700	25,949	0.02
U-Haul Holding Co	139	7,642	0.01
Ulta Beauty Inc	85	39,871	0.04
Union Pacific Corp	1,022	211,626	0.19
United Parcel Service Inc - Class B	1,509	262,325	0.24
United Rentals Inc	238	84,590	0.08
UnitedHealth Group Inc	3,090	1,638,256	1.48
Unity Software Inc	513	14,667	0.01
US Bancorp	2,919	127,298	0.11
Vail Resorts Inc	136	32,416	0.03
Valero Energy Corp	644	81,698	0.07
Veeva Systems Inc - Class A	238	38,408	0.03
Ventas Inc (REIT)	1,328	59,826	0.05
VeriSign Inc	155	31,843	0.03
Verisk Analytics Inc - Class A	262	46,222	0.04
Verizon Communications Inc	13,868	546,399	0.49
Vertex Pharmaceuticals Inc	425	122,732	0.11
VF Corp	1,089	30,067	0.03
Viatis Inc	1,995	22,204	0.02
VICI Properties Inc (REIT)	1,587	51,419	0.05
Visa Inc - Class A	2,704	561,783	0.51
VMware Inc	690	84,704	0.08
Vulcan Materials Co	224	39,225	0.04
W R Berkley Corp	357	25,907	0.02
Walgreens Boots Alliance Inc	1,518	56,712	0.05
Walmart Inc	2,494	353,624	0.32
Walt Disney Co/The	3,003	260,901	0.24
Warner Bros Discovery Inc	3,800	36,024	0.03
Waste Management Inc	859	134,760	0.12
Waters Corp	192	65,775	0.06
Webster Financial Corp	289	13,681	0.01
Wells Fargo & Co	6,263	258,599	0.23
Welltower Inc (REIT)	1,538	100,816	0.09
West Pharmaceutical Services Inc	241	56,719	0.05
Western Digital Corp	658	20,760	0.02
Western Union Co/The	1,280	17,626	0.02

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Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 99.77%) (continued)			
United States: 62.07% (31 December 2021: 61.96%) (continued)			
Westinghouse Air Brake Technologies Corp	350	34,934	0.03
Westlake Corp	77	7,896	0.01
Westrock Co	518	18,213	0.02
Weyerhaeuser Co (REIT)	913	28,303	0.03
Whirlpool Corp	106	14,995	0.01
Williams Cos Inc/The	2,010	66,129	0.06
Wolfspeed Inc	406	28,030	0.03
Workday Inc - Class A	247	41,331	0.04
WP Carey Inc (REIT)	311	24,305	0.02
WW Grainger Inc	152	84,550	0.08
Wynn Resorts Ltd	183	15,092	0.01
Xylem Inc/NY	598	66,121	0.06
Yum! Brands Inc	587	75,183	0.07
Zebra Technologies Corp	55	14,103	0.01
Zillow Group Inc	266	8,568	0.01
Zimmer Biomet Holdings Inc	439	55,973	0.05
Zoetis Inc	1,542	225,980	0.20
Zoom Video Communications Inc - Class A	468	31,702	0.03
ZoomInfo Technologies Inc - Class A	858	25,834	0.02
Zscaler Inc	179	20,030	0.02
Total United States		68,816,318	62.07
Total Equities		110,769,701	99.90
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		110,769,701	99.90
Investment Funds: 0.00% (31 December 2021: 0.18%)			
Ireland: 0.00% (31 December 2021: 0.18%)			
Total Value of Investments		110,769,701	99.90
Total financial assets at fair value through profit or loss			
		110,769,701	99.90
Cash and cash equivalents		34,064	0.03
Current assets		95,902	0.09
Total assets		110,899,667	100.02
Current liabilities		(22,868)	(0.02)
Net assets attributable to holders of redeemable participating Shares		110,876,799	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.88
Other assets			0.12
			100.00

Invesco MSCI Europe ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.98% (31 December 2021: 99.94%)			
Austria: 0.39% (31 December 2021: 0.47%)			
Erste Group Bank AG	9,121	272,718	0.16
OMV AG	3,907	187,927	0.11
Verbund AG	1,806	142,042	0.08
voestalpine AG	3,079	76,297	0.04
Total Austria		678,984	0.39
Belgium: 1.55% (31 December 2021: 1.37%)			
Ageas SA/NV	2,674	110,757	0.06
Anheuser-Busch InBev SA/NV	23,041	1,296,517	0.74
D'leteren Group	660	118,272	0.07
Elia Group SA/NV	877	116,466	0.06
KBC Group NV	6,635	398,631	0.23
Solvay SA	1,966	185,708	0.10
UCB SA	3,354	246,720	0.14
Umicore SA	5,556	190,682	0.11
Warehouses De Pauw CVA (REIT)	2,566	68,512	0.04
Total Belgium		2,732,265	1.55
Denmark: 5.89% (31 December 2021: 5.20%)			
AP Moller - Maersk A/S - Class A	82	169,481	0.10
AP Moller - Maersk A/S - Class B	133	279,361	0.16
Carlsberg AS	2,582	320,542	0.18
Chr Hansen Holding A/S	2,798	188,014	0.11
Coloplast A/S	3,151	344,062	0.19
Danske Bank A/S	11,435	211,125	0.12
Demant A/S	2,444	63,282	0.04
DSV A/S	4,966	732,231	0.42
Genmab A/S	1,746	690,514	0.39
Novo Nordisk A/S	43,913	5,538,968	3.15
Novozymes A/S	5,426	256,763	0.14
Orsted AS '144A'	5,018	425,990	0.24
Pandora A/S	2,407	157,986	0.09
ROCKWOOL A/S	236	51,824	0.03
Tryg A/S	9,551	212,366	0.12
Vestas Wind Systems A/S	26,789	728,041	0.41
Total Denmark		10,370,550	5.89
Finland: 2.41% (31 December 2021: 2.25%)			
Elisa Oyj	3,773	186,613	0.11
Fortum Oyj	5,891	91,546	0.05
Kesko Oyj	7,245	149,392	0.09
Kone Oyj - Class B	5,635	272,171	0.15
Neste Oyj	11,223	482,813	0.27
Nokia Oyj	143,548	621,132	0.35
Nordea Bank Abp	89,183	895,658	0.51
Orion Oyj	2,829	144,958	0.08
Sampo Oyj - Class A	12,726	621,283	0.35
Stora Enso Oyj	14,620	192,253	0.11
UPM-Kymmene Oyj	14,158	494,539	0.28
Wartsila OYJ Abp	12,557	98,799	0.06
Total Finland		4,251,157	2.41
France: 15.99% (31 December 2021: 15.31%)			
Accor SA	2,306	53,845	0.03
Aeroports de Paris	399	49,955	0.03
Air Liquide SA	6,941	918,988	0.52
Alstom SA	8,483	193,582	0.11
Amundi SA '144A'	1,622	85,966	0.05
Arkema SA	788	66,097	0.04
AXA SA	49,582	1,291,859	0.73
BioMerieux	1,111	108,789	0.06
BNP Paribas SA	29,469	1,569,224	0.89
Bollere SE	5,870	30,641	0.02
Bouygues SA	6,088	170,708	0.10
Bureau Veritas SA	7,799	191,933	0.11
Capgemini SE	1,629	254,043	0.14
Carrefour SA	15,750	246,330	0.14
Cie de Saint-Gobain	6,553	299,144	0.17
Cie Generale des Etablissements Michelin SCA	17,996	467,626	0.27
Covivio (REIT)	1,256	69,645	0.04
Credit Agricole SA	32,107	315,644	0.18
Danone SA	17,030	838,387	0.48
Dassault Systemes SE	17,681	592,225	0.34
Edenred	6,621	336,876	0.19
Eiffage SA	2,210	203,143	0.12
Electricite de France SA	7,651	91,812	0.05
Engie SA	48,450	648,649	0.37

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As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.98% (31 December 2021: 99.94%) (continued)			
France: 15.99% (31 December 2021: 15.31%) (continued)			
EssilorLuxottica SA	7,715	1,305,378	0.74
Eurazeo SE	1,156	67,164	0.04
Gecina SA (REIT)	1,219	115,988	0.07
Getlink SE	11,672	174,788	0.10
Hermes International	525	758,625	0.43
Ipsen SA	509	51,155	0.03
Kering SA	1,986	944,343	0.54
Klepierre SA (REIT)	5,707	122,872	0.07
La Francaise des Jeux SAEM '144A'	1,393	52,349	0.03
Legrand SA	7,078	529,576	0.30
L'Oreal SA	6,407	2,137,375	1.21
LVMH Moet Hennessy Louis Vuitton SE	7,342	4,991,826	2.84
Orange SA	52,922	491,169	0.28
Pernod Ricard SA	5,474	1,005,847	0.57
Publicis Groupe SA	2,273	135,062	0.08
Remy Cointreau SA	615	96,924	0.05
Renault SA	2,549	79,720	0.04
Sanofi	18,912	1,699,054	0.96
Sartorius Stedim Biotech	367	111,017	0.06
Schneider Electric SE	14,392	1,881,322	1.07
SEB SA	330	25,823	0.01
Societe Generale SA	21,417	502,871	0.29
Sodexo SA	1,173	104,960	0.06
Teleperformance	1,568	349,194	0.20
Ubisoft Entertainment SA	1,561	41,226	0.02
Valeo	5,470	91,349	0.05
Veolia Environnement SA	8,827	211,848	0.12
Vinci SA	7,133	665,438	0.38
Vivendi SE	7,168	63,896	0.04
Worldline SA/France '144A'	6,345	231,783	0.13
Total France		28,135,053	15.99
Germany: 12.20% (31 December 2021: 12.87%)			
adidas AG	4,586	584,532	0.33
Allianz SE	10,835	2,176,751	1.24
BASF SE	12,182	565,123	0.32
Bayer AG	16,288	787,118	0.45
Bayerische Motoren Werke AG	4,391	366,122	0.21
Bayerische Motoren Werke AG - Preference 0%	793	63,083	0.04
Bechtle AG	1,086	35,903	0.02
Beiersdorf AG	1,003	107,522	0.06
Brenntag SE	4,098	244,733	0.14
Carl Zeiss Meditec AG	1,068	125,917	0.07
Commerzbank AG	28,238	249,511	0.14
Continental AG	1,459	81,675	0.05
Covestro AG '144A'	5,125	187,319	0.11
Daimler Truck Holding AG	6,003	173,757	0.10
Delivery Hero SE '144A'	2,232	99,949	0.06
Deutsche Bank AG	27,412	290,238	0.16
Deutsche Boerse AG	5,040	813,456	0.46
Deutsche Lufthansa AG	15,856	123,122	0.07
Deutsche Post AG	26,295	925,058	0.53
Deutsche Telekom AG	42,989	801,229	0.45
Dr Ing hc F Porsche AG - Preference 0%	1,510	143,072	0.08
E.ON SE	59,556	555,896	0.32
Evonik Industries AG	5,563	99,772	0.06
Fresenius Medical Care AG & Co KGaA	3,405	104,091	0.06
Fresenius SE & Co KGaA	7,004	183,855	0.10
GEA Group AG	4,018	153,488	0.09
Hannover Rueck SE	1,000	185,500	0.10
HeidelbergCement AG	3,842	204,702	0.12
HelloFresh SE	4,383	89,983	0.05
Henkel AG & Co KGaA	2,757	166,109	0.09
Henkel AG & Co KGaA - Preference 0%	4,726	307,284	0.17
Infineon Technologies AG	34,642	984,872	0.56
Knorr-Bremse AG	962	49,100	0.03
LEG Immobilien SE	1,966	119,651	0.07
Mercedes-Benz Group AG	13,303	816,804	0.46
Merck KGaA	3,428	620,125	0.35
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	3,716	1,129,664	0.64
Nemetschek SE	957	45,639	0.03
Puma SE	2,801	158,817	0.09
Rational AG	68	37,740	0.02
SAP SE	27,700	2,670,003	1.52
Sartorius AG - Preference 0%	323	119,316	0.07

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As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.98% (31 December 2021: 99.94%) (continued)			
Germany: 12.20% (31 December 2021: 12.87%) (continued)			
Scout24 SE '144A'	1,330	62,417	0.04
Siemens AG	20,293	2,630,784	1.49
Siemens Energy AG	7,228	127,032	0.07
Siemens Healthineers AG '144A'	4,675	218,463	0.12
Symrise AG - Class A	1,761	179,006	0.10
Telefonica Deutschland Holding AG	27,617	63,602	0.04
United Internet AG	1,657	31,301	0.02
Vonovia SE	9,500	209,190	0.12
Zalando SE '144A'	5,941	196,706	0.11
Total Germany		21,466,102	12.20
Ireland: 1.41% (31 December 2021: 1.52%)			
AIB Group Plc	28,367	102,575	0.06
Bank of Ireland Group Plc	17,745	157,930	0.09
CRH Plc	20,028	741,236	0.42
DCC Plc	2,618	120,390	0.07
Flutter Entertainment Plc	4,431	566,282	0.32
Kerry Group Plc	4,224	355,830	0.20
Kingspan Group Plc	4,096	207,176	0.12
Smurfit Kappa Group Plc	6,557	226,610	0.13
Total Ireland		2,478,029	1.41
Isle of Man: 0.13% (31 December 2021: 0.16%)			
Entain Plc	15,618	232,624	0.13
Total Isle of Man		232,624	0.13
Italy: 2.86% (31 December 2021: 2.84%)			
Amplifon SpA	3,303	91,889	0.05
Assicurazioni Generali SpA	29,466	489,578	0.28
DiaSorin SpA	334	43,554	0.02
Enel SpA	215,752	1,085,233	0.62
Eni SpA	33,159	440,550	0.25
FinecoBank Banca Fineco SpA	16,185	251,191	0.14
Infrastrutture Wireless Italiane SpA '144A'	4,457	41,958	0.02
Intesa Sanpaolo SpA	443,168	920,903	0.52
Mediobanca Banca di Credito Finanziario SpA	10,035	90,154	0.05
Moncler SpA	3,403	168,449	0.10
Nexi SpA '144A'	15,657	115,329	0.07
Poste Italiane SpA '144A'	13,859	126,477	0.07
Prysmian SpA	6,757	234,198	0.13
Recordati Industria Chimica e Farmaceutica SpA	1,734	67,193	0.04
Snam SpA	53,492	242,158	0.14
Telecom Italia SpA/Milano	165,198	35,732	0.02
Terna - Rete Elettrica Nazionale	37,323	257,529	0.15
UniCredit SpA	25,480	338,171	0.19
Total Italy		5,040,246	2.86
Jersey: 0.43% (31 December 2021: 1.19%)			
Experian Plc	15,263	483,918	0.28
WPP Plc	28,969	267,803	0.15
Total Jersey		751,721	0.43
Luxembourg: 0.26% (31 December 2021: 0.34%)			
ArcelorMittal SA	6,986	171,681	0.10
Aroundtown SA	16,971	37,048	0.02
Eurofins Scientific SE	2,234	149,812	0.08
Tenaris SA	6,263	101,993	0.06
Total Luxembourg		460,534	0.26
Multinational: 0.09% (31 December 2021: 0.10%)			
Unibail-Rodamco-Westfield (REIT)	3,129	152,163	0.09
Total Multinational		152,163	0.09
Netherlands: 8.55% (31 December 2021: 9.58%)			
ABN AMRO Bank NV Dutch Cert '144A'	4,018	51,933	0.03
Adyen NV '144A'	288	371,059	0.21
Aegon NV	47,397	224,567	0.13
AerCap Holdings NV	2,242	121,842	0.07
Akzo Nobel NV	4,818	301,414	0.17
Argenx SE	548	190,868	0.11
ASM International NV	1,242	292,677	0.17
ASML Holding NV	10,782	5,431,972	3.09
CNH Industrial NV	27,145	406,225	0.23
Davide Campari-Milano NV	6,933	65,753	0.04
Euronext NV '144A'	1,136	78,566	0.05
Ferrari NV	1,672	334,734	0.19
IMCD NV	1,512	201,323	0.11
ING Groep NV	99,933	1,138,037	0.65
JDE Peet's NV	1,368	36,963	0.02
Just Eat Takeaway.com NV '144A'	4,847	95,728	0.05
Koninklijke Ahold Delhaize NV	27,740	744,542	0.42

Invesco MSCI Europe ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.98% (31 December 2021: 99.94%) (continued)			
Netherlands: 8.55% (31 December 2021: 9.58%) (continued)			
Koninklijke DSM NV	4,637	530,009	0.30
Koninklijke KPN NV	87,627	253,242	0.14
Koninklijke Philips NV	14,744	206,475	0.12
NN Group NV	7,401	282,422	0.16
OCI NV	1,747	58,385	0.03
Prosus NV	22,003	1,418,093	0.81
QIAGEN NV	3,020	141,970	0.08
Randstad NV	3,172	180,677	0.10
Stellantis NV	29,189	387,163	0.22
STMicroelectronics NV	18,130	598,199	0.34
Universal Music Group NV	9,621	216,569	0.12
Wolters Kluwer NV	6,964	680,801	0.39
Total Netherlands		15,042,208	8.55
Norway: 1.35% (31 December 2021: 0.90%)			
Adevinta ASA	3,865	24,116	0.01
Aker BP ASA	4,191	121,224	0.07
DNB Bank ASA	24,676	456,390	0.26
Equinor ASA	25,271	845,613	0.48
Gjensidige Forsikring ASA	5,305	96,982	0.05
Mowi ASA	10,974	174,524	0.10
Norsk Hydro ASA	35,675	248,794	0.14
Orkla ASA	19,924	134,438	0.08
Salmar ASA	867	31,733	0.02
Telenor ASA	18,562	161,723	0.09
Yara International ASA	2,196	89,941	0.05
Total Norway		2,385,478	1.35
Portugal: 0.13% (31 December 2021: 0.14%)			
Galp Energia SGPS SA	13,297	167,675	0.10
Jeronimo Martins SGPS SA	2,817	56,847	0.03
Total Portugal		224,522	0.13
Spain: 4.25% (31 December 2021: 3.74%)			
Acciona SA	655	112,594	0.06
ACS Actividades de Construcción y Servicios SA	5,743	153,740	0.09
Aena SME SA '144A'	995	116,714	0.07
Amadeus IT Group SA	11,950	580,172	0.33
Banco Bilbao Vizcaya Argentaria SA	160,947	906,775	0.51
Banco Santander SA	445,502	1,248,519	0.71
CaixaBank SA	117,603	431,838	0.25
Cellnex Telecom SA '144A'	7,208	222,871	0.13
EDP Renovaveis SA	3,822	78,657	0.04
Enagas SA	6,602	102,496	0.06
Endesa SA	8,426	148,593	0.08
Ferrovial SA	6,472	158,370	0.09
Grifols SA	3,956	42,606	0.02
Iberdrola SA	160,328	1,752,385	1.00
Industria de Diseño Textil SA	28,936	719,060	0.41
Naturgy Energy Group SA	3,858	93,788	0.05
Red Electrica Corp SA	10,765	175,039	0.10
Repsol SA	13,725	203,816	0.12
Telefonica SA	68,939	233,359	0.13
Total Spain		7,481,392	4.25
Sweden: 4.84% (31 December 2021: 6.46%)			
Alfa Laval AB	7,685	208,084	0.12
Assa Abloy AB	26,588	534,856	0.30
Atlas Copco AB	71,253	788,762	0.45
Atlas Copco AB	41,405	413,668	0.23
Boliden AB	7,255	255,256	0.14
Electrolux AB	5,833	73,844	0.04
Embracer Group AB - Class B	10,776	45,826	0.03
Epiroc AB	10,345	155,962	0.09
Epiroc AB	17,481	298,443	0.17
EQT AB	7,909	156,896	0.09
Essity AB	16,155	397,037	0.23
Evolution AB '144A'	2,425	221,429	0.13
Fastighets AB Balder - Class B	8,369	36,516	0.02
Getinge AB	3,034	59,014	0.03
H & M Hennes & Mauritz AB	19,373	195,537	0.11
Hexagon AB	25,816	253,047	0.14
Holmen AB	2,489	92,641	0.05
Husqvarna AB	11,131	73,191	0.04
Indutrade AB	3,624	68,796	0.04
Investment AB Latour	1,964	34,811	0.02
Lifco AB	2,319	36,317	0.02
Nibe Industrier AB	40,201	351,027	0.20

Invesco MSCI Europe ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.98% (31 December 2021: 99.94%) (continued)			
Sweden: 4.84% (31 December 2021: 6.46%) (continued)			
Sagax AB	3,161	67,227	0.04
Sandvik AB	28,284	479,189	0.27
Securitas AB	8,158	63,795	0.04
Skandinaviska Enskilda Banken AB	42,865	462,368	0.26
Skanska AB	3,384	50,211	0.03
SKF AB	10,169	145,536	0.08
Svenska Cellulosa AB SCA - Class B	16,072	190,706	0.11
Svenska Handelsbanken AB	38,692	365,686	0.21
Swedbank AB	24,023	383,020	0.22
Swedish Orphan Biovitrum AB	2,240	43,449	0.02
Tele2 AB	15,113	115,655	0.07
Telefonaktiebolaget LM Ericsson - Class B	77,426	424,023	0.24
Telia Co AB	70,515	169,054	0.10
Volvo AB	5,312	94,630	0.05
Volvo AB	40,030	678,478	0.39
Volvo Car AB	7,904	33,677	0.02
Total Sweden		8,517,664	4.84
Switzerland: 16.41% (31 December 2021: 15.86%)			
ABB Ltd	41,695	1,184,890	0.67
Adecco Group AG	1,592	49,111	0.03
Alcon Inc	6,628	424,100	0.24
Bachem Holding AG	417	33,722	0.02
Baloise Holding AG	1,215	175,593	0.10
Banque Cantonale Vaudoise	799	71,816	0.04
Barry Callebaut AG	95	175,972	0.10
Chocoladefabriken Lindt & Spruengli AG	1	96,212	0.05
Chocoladefabriken Lindt & Spruengli AG	14	133,704	0.08
Clariant AG	5,723	84,912	0.05
Coca-Cola HBC AG	5,346	118,883	0.07
Credit Suisse Group AG	35,158	98,417	0.06
EMS-Chemie Holding AG	116	73,543	0.04
Geberit AG	952	419,886	0.24
Givaudan SA	245	702,941	0.40
Holcim AG	9,190	445,632	0.25
Julius Baer Group Ltd	5,671	309,337	0.17
Kuehne + Nagel International AG	1,441	314,060	0.18
Logitech International SA	4,592	265,363	0.15
Lonza Group AG	1,975	906,291	0.51
Nestle SA	72,949	7,915,481	4.50
Novartis AG	57,387	4,858,186	2.76
Partners Group Holding AG	301	248,994	0.14
Roche Holding AG	354	128,492	0.07
Roche Holding AG	9,318	2,741,417	1.56
Schindler Holding AG	675	118,880	0.07
Schindler Holding AG	389	65,713	0.04
SGS SA	169	367,986	0.21
SIG Group AG	8,112	165,953	0.09
Sika AG	1,937	434,912	0.25
Sonova Holding AG	1,424	316,268	0.18
Straumann Holding AG	1,480	158,282	0.09
Swatch Group AG/The	698	33,960	0.02
Swatch Group AG/The	384	102,281	0.06
Swiss Life Holding AG	818	394,999	0.22
Swiss Prime Site AG	1,018	82,634	0.05
Swiss Re AG	8,001	700,755	0.40
Swisscom AG	687	352,475	0.20
Temenos AG	1,687	86,691	0.05
UBS Group AG	88,822	1,547,681	0.88
VAT Group AG '144A'	716	183,314	0.10
Zurich Insurance Group AG	3,991	1,787,742	1.02
Total Switzerland		28,877,481	16.41
United Kingdom: 20.84% (31 December 2021: 19.64%)			
3i Group Plc	25,818	390,369	0.22
abrdn plc	57,073	121,739	0.07
Admiral Group Plc	4,778	115,084	0.07
Anglo American Plc	33,708	1,229,620	0.70
Antofagasta Plc	10,461	182,224	0.10
Ashtead Group Plc	11,689	621,845	0.35
Associated British Foods Plc	9,450	167,861	0.10
AstraZeneca Plc	41,103	5,196,984	2.95
Auto Trader Group Plc '144A'	12,490	72,583	0.04
AVEVA Group Plc	2,002	72,500	0.04
Aviva Plc	74,348	371,056	0.21
Barclays Plc	426,411	761,860	0.43

Invesco MSCI Europe ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.98% (31 December 2021: 99.94%) (continued)			
United Kingdom: 20.84% (31 December 2021: 19.64%) (continued)			
Barratt Developments Plc	27,125	121,312	0.07
Berkeley Group Holdings Plc	2,898	123,239	0.07
British Land Co Plc/The (REIT)	23,361	104,031	0.06
BT Group Plc	184,362	232,834	0.13
Bunzl Plc	8,954	278,440	0.16
Burberry Group Plc	10,401	237,976	0.13
Coca-Cola Europacific Partners Plc	5,453	281,527	0.16
Compass Group Plc	23,423	506,221	0.29
Croda International Plc	3,704	275,702	0.16
Diageo Plc	60,402	2,484,887	1.41
GSK Plc	107,894	1,748,227	0.99
Haleon Plc	67,365	248,547	0.14
Halma Plc	6,294	140,035	0.08
Hargreaves Lansdown Plc	4,832	46,630	0.03
Hikma Pharmaceuticals Plc	1,642	28,723	0.02
HSBC Holdings Plc	529,688	3,078,788	1.75
Informa Plc	38,466	268,628	0.15
InterContinental Hotels Group Plc	4,881	260,985	0.15
Intertek Group Plc	4,281	194,645	0.11
J Sainsbury Plc	46,637	114,433	0.06
JD Sports Fashion Plc	34,207	48,637	0.03
Johnson Matthey Plc	4,858	116,463	0.07
Kingfisher Plc	52,195	138,895	0.08
Land Securities Group Plc (REIT)	18,763	131,412	0.07
Legal & General Group Plc	158,437	445,543	0.25
Lloyds Banking Group Plc	1,809,173	925,964	0.53
London Stock Exchange Group Plc	8,730	702,153	0.40
M&G Plc	33,324	70,555	0.04
Mondi Plc	12,880	204,618	0.12
National Grid Plc	97,090	1,091,456	0.62
NatWest Group Plc	140,978	421,393	0.24
Next Plc	3,429	224,392	0.13
Ocado Group Plc	7,658	53,238	0.03
Pearson Plc	17,572	186,012	0.11
Persimmon Plc	4,235	58,091	0.03
Phoenix Group Holdings Plc	19,896	136,477	0.08
Prudential Plc	72,931	926,811	0.53
Reckitt Benckiser Group Plc	18,982	1,231,046	0.70
RELX Plc	50,920	1,313,127	0.75
Rentokil Initial Plc	66,555	381,072	0.22
Rio Tinto Plc	14,914	974,619	0.55
Sage Group Plc/The	27,025	227,109	0.13
Schroders Plc	19,398	95,325	0.05
Segro Plc (REIT)	32,073	276,037	0.16
Severn Trent Plc	6,670	199,296	0.11
Smith & Nephew Plc	8,660	108,295	0.06
Smiths Group Plc	9,612	173,176	0.10
Spirax-Sarco Engineering Plc	1,953	233,660	0.13
SSE Plc	28,322	546,500	0.31
St James's Place Plc	14,433	178,128	0.10
Standard Chartered Plc	66,323	465,260	0.26
Taylor Wimpey Plc	93,692	107,343	0.06
Unilever Plc	67,519	3,182,530	1.81
United Utilities Group Plc	18,088	202,117	0.11
Vodafone Group Plc	700,577	665,176	0.38
Whitbread Plc	5,359	155,231	0.09
Total United Kingdom		36,676,692	20.84
Total Equities		175,954,865	99.98
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		175,954,865	99.98
Investment Funds: 0.00% (31 December 2021: 0.02%)			
Ireland: 0.00% (31 December 2021: 0.02%)			
Total Value of Investments		175,954,865	99.98
Total financial assets at fair value through profit or loss			
		175,954,865	99.98
Current assets		120,684	0.07
Total assets		176,075,549	100.05
Bank overdraft		(54,040)	(0.03)
Current liabilities		(25,974)	(0.02)
Net assets attributable to holders of redeemable participating Shares		175,995,535	100.00

Invesco MSCI Europe ESG Universal Screened UCITS ETF
Schedule of Investments

As at 31 December 2022 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.93
Other assets	0.07
	100.00

Invesco MSCI USA ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.99% (31 December 2021: 99.93%)			
Bermuda: 0.20% (31 December 2021: 0.39%)			
Arch Capital Group Ltd	6,821	428,222	0.06
Bunge Ltd	5,591	557,814	0.07
Everest Re Group Ltd	969	321,001	0.04
Invesco Ltd	12,446	223,904	0.03
Total Bermuda		1,530,941	0.20
Canada: 0.08% (31 December 2021: 0.07%)			
Waste Connections Inc	4,621	612,560	0.08
Total Canada		612,560	0.08
Curacao: 0.37% (31 December 2021: 0.11%)			
Schlumberger Ltd	51,459	2,750,998	0.37
Total Curacao		2,750,998	0.37
Ireland: 2.58% (31 December 2021: 2.09%)			
Accenture Plc - Class A	23,193	6,188,820	0.82
Allegion plc	3,188	335,569	0.04
Aon Plc	3,870	1,161,542	0.15
Eaton Corp Plc	7,350	1,153,582	0.15
Horizon Therapeutics Plc	5,036	573,097	0.08
Jazz Pharmaceuticals Plc	1,166	185,755	0.02
Johnson Controls International plc	25,010	1,600,640	0.21
Linde Plc	9,047	2,950,950	0.39
Medtronic Plc	30,319	2,356,393	0.31
Pentair Plc	6,017	270,645	0.04
Seagate Technology Holdings Plc	3,551	186,818	0.03
STERIS Plc	3,594	663,776	0.09
Trane Technologies Plc	8,373	1,407,418	0.19
Willis Towers Watson Plc	1,945	475,708	0.06
Total Ireland		19,510,713	2.58
Jersey: 0.27% (31 December 2021: 0.22%)			
Aptiv Plc	9,937	925,433	0.12
Clarivate Plc	5,573	46,479	0.00
Ferguson Plc	7,607	965,861	0.13
Novocure Ltd	1,756	128,802	0.02
Total Jersey		2,066,575	0.27
Liberia: 0.03% (31 December 2021: 0.04%)			
Royal Caribbean Cruises Ltd	4,132	204,245	0.03
Total Liberia		204,245	0.03
Netherlands: 0.24% (31 December 2021: 0.29%)			
LyondellBasell Industries NV	3,488	289,609	0.04
NXP Semiconductors NV	9,516	1,503,813	0.20
Total Netherlands		1,793,422	0.24
Panama: 0.01% (31 December 2021: 0.00%)			
Carnival Corp	11,209	90,344	0.01
Total Panama		90,344	0.01
Switzerland: 0.29% (31 December 2021: 0.33%)			
Chubb Ltd	5,624	1,240,654	0.16
Garmin Ltd	2,856	263,580	0.04
TE Connectivity Ltd	5,787	664,348	0.09
Total Switzerland		2,168,582	0.29
United Kingdom: 0.05% (31 December 2021: 0.06%)			
Liberty Global Plc	2,913	55,143	0.01
Liberty Global Plc	5,081	98,724	0.01
Royalty Pharma Plc - Class A	3,167	125,160	0.02
Sensata Technologies Holding Plc	2,880	116,294	0.01
Total United Kingdom		395,321	0.05
United States: 95.87% (31 December 2021: 96.33%)			
3M Co	20,258	2,429,339	0.32
A O Smith Corp	1,809	103,547	0.01
Abbott Laboratories	39,879	4,378,315	0.58
AbbVie Inc	32,163	5,197,862	0.69
Activision Blizzard Inc	14,342	1,097,880	0.15
Adobe Inc	17,170	5,778,220	0.76
Advance Auto Parts Inc	1,276	187,610	0.03
Advanced Micro Devices Inc	29,323	1,899,251	0.25
Affirm Holdings Inc	1,833	17,725	0.00
Aflac Inc	10,998	791,196	0.10
Agilent Technologies Inc	10,787	1,614,275	0.21
Air Products and Chemicals Inc	4,109	1,266,640	0.17
Airbnb Inc	8,640	738,720	0.10
Akamai Technologies Inc	5,738	483,713	0.06
Albemarle Corp	2,125	460,827	0.06
Alcoa Corp	4,017	182,653	0.02
Alexandria Real Estate Equities Inc (REIT)	2,874	418,656	0.06

Invesco MSCI USA ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (31 December 2021: 99.93%) (continued)			
United States: 95.87% (31 December 2021: 96.33%) (continued)			
Align Technology Inc	1,718	362,326	0.05
Allstate Corp/The	4,953	671,627	0.09
Ally Financial Inc	5,708	139,561	0.02
Alnylam Pharmaceuticals Inc	2,748	653,062	0.09
Alphabet Inc	101,531	9,008,846	1.19
Alphabet Inc - Class A	109,757	9,683,860	1.28
Amazon.com Inc	167,734	14,089,656	1.86
American Express Co	23,237	3,433,267	0.45
American Financial Group Inc/OH	706	96,920	0.01
American Homes 4 Rent (REIT) - Class A	5,617	169,296	0.02
American International Group Inc	17,344	1,096,835	0.15
American Tower Corp (REIT)	17,061	3,614,543	0.48
American Water Works Co Inc	4,073	620,807	0.08
Ameriprise Financial Inc	1,899	591,292	0.08
AmerisourceBergen Corp	2,885	478,073	0.06
AMETEK Inc	5,166	721,794	0.10
Amgen Inc	19,525	5,128,046	0.68
Amphenol Corp - Class A	10,859	826,804	0.11
Analog Devices Inc	9,447	1,549,591	0.21
Annaly Capital Management Inc (REIT)	10,611	223,680	0.03
ANSYS Inc	3,149	760,767	0.10
APA Corp	5,957	278,073	0.04
Apollo Global Management Inc	9,079	579,149	0.08
Apple Inc	258,162	33,542,989	4.44
Applied Materials Inc	31,379	3,055,687	0.40
Aramark	3,144	129,973	0.02
Archer-Daniels-Midland Co	20,403	1,894,419	0.25
Ares Management Corp - Class A	2,868	196,286	0.03
Arista Networks Inc	5,603	679,924	0.09
Arrow Electronics Inc	1,401	146,503	0.02
Arthur J Gallagher & Co	3,855	726,822	0.10
Aspen Technology Inc	524	107,630	0.01
Assurant Inc	927	115,931	0.02
AT&T Inc	162,296	2,987,869	0.40
Atmos Energy Corp	2,492	279,278	0.04
Autodesk Inc	7,852	1,467,303	0.19
Automatic Data Processing Inc	15,159	3,620,879	0.48
AutoZone Inc	455	1,122,112	0.15
AvalonBay Communities Inc (REIT)	3,165	511,211	0.07
Avantor Inc	12,234	258,015	0.03
Avery Dennison Corp	1,938	350,778	0.05
Baker Hughes Co - Class A	36,944	1,090,956	0.14
Ball Corp	11,504	588,315	0.08
Bank of America Corp	164,596	5,451,420	0.72
Bank of New York Mellon Corp/The	27,951	1,272,330	0.17
Bath & Body Works Inc	5,125	215,967	0.03
Baxter International Inc	11,527	587,531	0.08
Becton Dickinson and Co	6,505	1,654,221	0.22
Bentley Systems Inc - Class B	4,451	164,509	0.02
Berkshire Hathaway Inc - Class B	23,700	7,320,930	0.97
Best Buy Co Inc	7,321	587,217	0.08
Bill.com Holdings Inc	1,368	149,057	0.02
Biogen Inc	5,248	1,453,276	0.19
BioMarin Pharmaceutical Inc	3,435	355,488	0.05
Bio-Rad Laboratories Inc	492	206,881	0.03
Bio-Techne Corp	2,921	242,092	0.03
Black Knight Inc	5,595	345,491	0.05
BlackRock Inc	5,534	3,921,558	0.52
Blackstone Inc	15,905	1,179,992	0.16
Block Inc	7,321	460,052	0.06
Booking Holdings Inc	917	1,848,012	0.24
Booz Allen Hamilton Holding Corp - Class A	2,507	262,032	0.03
BorgWarner Inc	3,237	130,289	0.02
Boston Properties Inc (REIT)	5,439	367,568	0.05
Boston Scientific Corp	32,705	1,513,260	0.20
Bristol-Myers Squibb Co	77,874	5,603,034	0.74
Broadcom Inc	9,209	5,149,028	0.68
Broadridge Financial Solutions Inc	2,662	357,054	0.05
Brown & Brown Inc	5,497	313,164	0.04
Brown-Forman Corp	4,205	276,184	0.04
Burlington Stores Inc	1,239	251,220	0.03
Cadence Design Systems Inc	9,880	1,587,123	0.21
Caesars Entertainment Inc	4,895	203,632	0.03
Camden Property Trust (REIT)	1,929	215,817	0.03

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Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (31 December 2021: 99.93%) (continued)			
United States: 95.87% (31 December 2021: 96.33%) (continued)			
Campbell Soup Co	7,713	437,713	0.06
Capital One Financial Corp	8,786	816,747	0.11
Cardinal Health Inc	5,009	385,042	0.05
Carlisle Cos Inc	890	209,728	0.03
Carlyle Group Inc/The (Units)	3,561	106,260	0.01
CarMax Inc	3,567	217,195	0.03
Carrier Global Corp	30,642	1,263,982	0.17
Catalent Inc	3,067	138,046	0.02
Caterpillar Inc	9,585	2,296,183	0.30
Cboe Global Markets Inc	2,513	315,306	0.04
CBRE Group Inc - Class A	11,643	896,045	0.12
CDW Corp/DE	3,020	539,312	0.07
Centene Corp	10,480	859,465	0.11
Ceridian HCM Holding Inc	5,084	326,139	0.04
CF Industries Holdings Inc	4,622	393,794	0.05
CH Robinson Worldwide Inc	4,589	420,169	0.06
Charles River Laboratories International Inc	1,189	259,083	0.03
Charles Schwab Corp/The	26,526	2,208,555	0.29
Charter Communications Inc	2,510	851,141	0.11
Cheniere Energy Inc	8,232	1,234,471	0.16
Chesapeake Energy Corp	2,410	227,432	0.03
Chewy Inc - Class A	2,103	77,979	0.01
Chipotle Mexican Grill Inc - Class A	493	684,033	0.09
Church & Dwight Co Inc	8,935	720,250	0.10
Cigna Corp	11,201	3,711,339	0.49
Cincinnati Financial Corp	2,779	284,542	0.04
Cintas Corp	1,675	756,463	0.10
Cisco Systems Inc	150,869	7,187,399	0.95
Citigroup Inc	35,377	1,600,102	0.21
Citizens Financial Group Inc	11,275	443,897	0.06
Cleveland-Cliffs Inc	9,522	153,399	0.02
Clorox Co/The	4,556	639,343	0.08
Cloudflare Inc	4,562	206,248	0.03
CME Group Inc	4,934	829,701	0.11
Coca-Cola Co/The	150,464	9,571,015	1.27
Cognex Corp	2,449	115,372	0.02
Cognizant Technology Solutions Corp	9,333	533,754	0.07
Coinbase Global Inc	2,294	81,185	0.01
Colgate-Palmolive Co	28,786	2,268,049	0.30
Comcast Corp	100,301	3,507,526	0.46
Conagra Brands Inc	17,412	673,844	0.09
Consolidated Edison Inc	12,914	1,230,833	0.16
Constellation Brands Inc - Class A	3,572	827,811	0.11
Constellation Energy Corp	5,965	514,243	0.07
Cooper Cos Inc/The	829	274,125	0.04
Copart Inc	7,887	480,239	0.06
Corning Inc	14,660	468,240	0.06
Corteva Inc	13,152	773,075	0.10
CoStar Group Inc	3,542	273,726	0.04
Costco Wholesale Corp	10,162	4,638,953	0.61
Coterra Energy Inc	18,041	443,267	0.06
CrowdStrike Holdings Inc	3,663	385,677	0.05
Crown Castle Inc (REIT)	15,835	2,147,859	0.28
Crown Holdings Inc	2,227	183,082	0.02
CSX Corp	39,089	1,210,977	0.16
Cummins Inc	5,261	1,274,688	0.17
CVS Health Corp	29,991	2,794,861	0.37
Danaher Corp	25,324	6,721,496	0.89
Darden Restaurants Inc	1,697	234,746	0.03
Darling Ingredients Inc	5,810	363,648	0.05
Datadog Inc	4,578	336,483	0.04
DaVita Inc	1,934	144,412	0.02
Deere & Co	5,251	2,251,419	0.30
Dell Technologies Inc	4,836	194,504	0.03
Delta Air Lines Inc	3,004	98,711	0.01
DENTSPLY SIRONA Inc	4,928	156,908	0.02
Devon Energy Corp	14,225	874,980	0.12
Dexcom Inc	7,208	816,234	0.11
Diamondback Energy Inc	3,877	530,296	0.07
Digital Realty Trust Inc (REIT)	10,559	1,058,751	0.14
Discover Financial Services	5,025	491,596	0.07
DocuSign Inc - Class A	7,187	398,304	0.05
Dollar General Corp	4,034	993,372	0.13
Dollar Tree Inc	5,193	734,498	0.10

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (31 December 2021: 99.93%) (continued)			
United States: 95.87% (31 December 2021: 96.33%) (continued)			
Domino's Pizza Inc	698	241,787	0.03
DoorDash Inc	4,211	205,581	0.03
Dover Corp	5,169	699,934	0.09
Dow Inc	26,077	1,314,020	0.17
DR Horton Inc	6,047	539,030	0.07
Dropbox Inc	5,079	113,668	0.02
DuPont de Nemours Inc	9,111	625,288	0.08
Dynatrace Inc	4,482	171,661	0.02
eBay Inc	9,921	411,424	0.05
Ecolab Inc	9,416	1,370,593	0.18
Edison International	6,927	440,696	0.06
Edwards Lifesciences Corp	22,570	1,683,948	0.22
Elanco Animal Health Inc	9,723	118,815	0.02
Electronic Arts Inc	10,089	1,232,674	0.16
Elevance Health Inc	8,792	4,510,032	0.60
Eli Lilly & Co	29,570	10,817,889	1.43
Emerson Electric Co	13,463	1,293,256	0.17
Enphase Energy Inc	3,027	802,034	0.11
Entegris Inc	2,721	178,470	0.02
EOG Resources Inc	13,296	1,722,098	0.23
EPAM Systems Inc	1,033	338,555	0.04
EQT Corp	12,033	407,076	0.05
Equifax Inc	2,823	548,678	0.07
Equinix Inc (REIT)	3,352	2,195,661	0.29
Equitable Holdings Inc	8,527	244,725	0.03
Equity LifeStyle Properties Inc (REIT)	4,120	266,152	0.04
Equity Residential (REIT)	6,526	385,034	0.05
Erie Indemnity Co - Class A	318	79,093	0.01
Essential Utilities Inc	9,041	431,527	0.06
Essex Property Trust Inc (REIT)	1,228	260,238	0.03
Estee Lauder Cos Inc/The - Class A	5,222	1,295,630	0.17
Etsy Inc	2,365	283,280	0.04
Eversource Energy	12,708	1,065,439	0.14
Exact Sciences Corp	4,126	204,278	0.03
Exelon Corp	17,972	776,930	0.10
Expedia Group Inc	2,799	245,192	0.03
Expeditors International of Washington Inc	5,973	620,714	0.08
Extra Space Storage Inc (REIT)	2,344	344,990	0.05
F5 Inc	1,088	156,139	0.02
FactSet Research Systems Inc	1,447	580,551	0.08
Fair Isaac Corp	961	575,235	0.08
Fastenal Co	20,908	989,367	0.13
FedEx Corp	4,570	791,524	0.10
Fidelity National Financial Inc	5,997	225,607	0.03
Fidelity National Information Services Inc	22,174	1,504,506	0.20
Fifth Third Bancorp	12,542	411,503	0.05
First Citizens BancShares Inc/NC	306	232,058	0.03
First Horizon Corp	9,805	240,222	0.03
First Republic Bank/CA	4,103	500,115	0.07
First Solar Inc	3,594	538,345	0.07
Fiserv Inc	13,769	1,391,633	0.18
FleetCor Technologies Inc	1,625	298,480	0.04
FMC Corp	2,349	293,155	0.04
Ford Motor Co	89,912	1,045,677	0.14
Fortinet Inc	12,138	593,427	0.08
Fortive Corp	12,280	788,990	0.10
Fortune Brands Innovations Inc	4,658	266,018	0.04
Fox Corp	6,969	211,649	0.03
Fox Corp	3,347	95,222	0.01
Franklin Resources Inc	6,736	177,696	0.02
Freeport-McMoRan Inc	26,104	991,952	0.13
Gaming and Leisure Properties Inc (REIT)	2,408	125,433	0.02
Gartner Inc	1,511	507,908	0.07
Gen Digital Inc	21,911	469,553	0.06
Generac Holdings Inc	1,196	120,389	0.02
General Mills Inc	21,762	1,824,744	0.24
General Motors Co	31,447	1,057,877	0.14
Genuine Parts Co	2,530	438,980	0.06
Gilead Sciences Inc	45,612	3,915,790	0.52
Global Payments Inc	6,251	620,849	0.08
Globe Life Inc	755	91,015	0.01
GoDaddy Inc - Class A	3,482	260,523	0.03
Goldman Sachs Group Inc/The	7,859	2,698,623	0.36
Halliburton Co	16,451	647,347	0.09

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (31 December 2021: 99.93%) (continued)			
United States: 95.87% (31 December 2021: 96.33%) (continued)			
Hartford Financial Services Group Inc/The	7,286	552,497	0.07
Hasbro Inc	4,753	289,981	0.04
HCA Healthcare Inc	3,100	743,876	0.10
Healthcare Realty Trust Inc (REIT) - Class A	3,553	68,466	0.01
Healthpeak Properties Inc (REIT)	19,757	495,308	0.07
HEICO Corp	890	136,740	0.02
HEICO Corp - Class A	1,432	171,625	0.02
Henry Schein Inc	3,047	243,364	0.03
Hershey Co/The	2,668	617,829	0.08
Hess Corp	10,119	1,435,077	0.19
Hewlett Packard Enterprise Co	47,310	755,068	0.10
HF Sinclair Corp	3,060	158,783	0.02
Hilton Worldwide Holdings Inc	6,164	778,883	0.10
Hologic Inc	9,071	678,602	0.09
Home Depot Inc/The	37,344	11,795,476	1.56
Hormel Foods Corp	11,006	501,323	0.07
Host Hotels & Resorts Inc (REIT)	16,323	261,984	0.03
Howmet Aerospace Inc	6,738	265,545	0.04
HP Inc	37,662	1,011,978	0.13
Hubbell Inc - Class B	939	220,365	0.03
HubSpot Inc	1,679	485,449	0.06
Humana Inc	2,364	1,210,817	0.16
Huntington Bancshares Inc/OH	52,446	739,489	0.10
IDEX Corp	2,771	632,702	0.08
IDEXX Laboratories Inc	3,082	1,257,333	0.17
Illinois Tool Works Inc	5,734	1,263,200	0.17
Illumina Inc	5,658	1,144,048	0.15
Incyte Corp	4,304	345,697	0.05
Ingersoll Rand Inc	14,744	770,374	0.10
Insulet Corp	2,465	725,671	0.10
Intel Corp	149,523	3,951,893	0.52
Intercontinental Exchange Inc	12,636	1,296,327	0.17
International Business Machines Corp	32,921	4,638,240	0.61
International Flavors & Fragrances Inc	9,339	979,101	0.13
International Paper Co	6,190	214,360	0.03
Interpublic Group of Cos Inc/The	7,169	238,799	0.03
Intuit Inc	9,789	3,810,075	0.50
Intuitive Surgical Inc	8,151	2,162,868	0.29
Invitation Homes Inc (REIT)	13,856	410,692	0.05
IQVIA Holdings Inc	4,223	865,250	0.11
Iron Mountain Inc (REIT)	5,260	262,211	0.03
J M Smucker Co/The	1,861	294,894	0.04
Jack Henry & Associates Inc	1,677	294,414	0.04
JB Hunt Transport Services Inc	1,792	312,453	0.04
Johnson & Johnson	60,155	10,626,381	1.41
JPMorgan Chase & Co	67,117	9,000,390	1.19
Juniper Networks Inc	5,857	187,190	0.02
Kellogg Co	9,346	665,809	0.09
Keurig Dr Pepper Inc	28,308	1,009,463	0.13
KeyCorp	12,671	220,729	0.03
Keysight Technologies Inc	6,559	1,122,048	0.15
Kimberly-Clark Corp	12,265	1,664,974	0.22
Kimco Realty Corp (REIT)	11,248	238,233	0.03
Kinder Morgan Inc	46,408	839,057	0.11
KKR & Co Inc	10,160	471,627	0.06
KLA Corp	3,228	1,217,053	0.16
Knight-Swift Transportation Holdings Inc	3,566	186,894	0.02
Kraft Heinz Co/The	16,757	682,177	0.09
Kroger Co/The	24,760	1,103,801	0.15
Laboratory Corp of America Holdings	2,021	475,905	0.06
Lam Research Corp	5,046	2,120,834	0.28
Lamb Weston Holdings Inc	2,591	231,532	0.03
Las Vegas Sands Corp	6,189	297,505	0.04
Lear Corp	1,252	155,273	0.02
Lennar Corp	4,569	413,494	0.05
Lennox International Inc	1,194	285,641	0.04
Liberty Broadband Corp	2,330	177,709	0.02
Liberty Media Corp-Liberty Formula One	1,852	110,713	0.01
Liberty Media Corp-Liberty SiriusXM	720	28,303	0.00
Liberty Media Corp-Liberty SiriusXM	1,448	56,660	0.01
Lincoln National Corp	3,040	93,389	0.01
Live Nation Entertainment Inc	3,107	216,682	0.03
LKQ Corp	9,422	503,229	0.07
Loews Corp	3,715	216,696	0.03

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (31 December 2021: 99.93%) (continued)			
United States: 95.87% (31 December 2021: 96.33%) (continued)			
Lowe's Cos Inc	22,608	4,504,418	0.60
LPL Financial Holdings Inc	1,891	408,777	0.05
Lucid Group Inc	7,647	52,229	0.01
Lululemon Athletica Inc	2,102	673,439	0.09
Lumen Technologies Inc	16,874	88,082	0.01
M&T Bank Corp	3,186	462,161	0.06
Marathon Oil Corp	15,356	415,687	0.06
Marathon Petroleum Corp	9,053	1,053,679	0.14
Markel Corp	171	225,291	0.03
MarketAxess Holdings Inc	1,470	409,968	0.05
Marriott International Inc/MD	5,094	758,446	0.10
Marsh & McLennan Cos Inc	6,745	1,116,163	0.15
Martin Marietta Materials Inc	1,499	506,617	0.07
Marvell Technology Inc	30,993	1,147,981	0.15
Masco Corp	4,033	188,220	0.03
Masimo Corp	844	124,870	0.02
Mastercard Inc	15,753	5,477,791	0.73
Match Group Inc	6,435	266,988	0.04
McCormick & Co Inc/MD	9,112	755,294	0.10
McDonald's Corp	13,376	3,524,977	0.47
McKesson Corp	3,289	1,233,770	0.16
Medical Properties Trust Inc (REIT)	13,705	152,674	0.02
MercadoLibre Inc	851	720,150	0.10
Merck & Co Inc	92,357	10,247,009	1.36
Meta Platforms Inc - Class A	20,683	2,488,992	0.33
MetLife Inc	9,303	673,258	0.09
Mettler-Toledo International Inc	835	1,206,951	0.16
MGM Resorts International	5,655	189,612	0.03
Microchip Technology Inc	12,653	888,873	0.12
Micron Technology Inc	25,043	1,251,649	0.17
Microsoft Corp	161,923	38,832,374	5.14
Mid-America Apartment Communities Inc (REIT)	2,082	326,853	0.04
Moderna Inc	7,582	1,361,879	0.18
Mohawk Industries Inc	867	88,625	0.01
Molina Healthcare Inc	2,101	693,792	0.09
Mondelez International Inc	31,193	2,079,013	0.28
MongoDB Inc - Class A	1,526	300,378	0.04
Monolithic Power Systems Inc	987	349,013	0.05
Monster Beverage Corp	8,935	907,171	0.12
Moody's Corp	6,052	1,686,208	0.22
Morgan Stanley	46,926	3,989,649	0.53
Mosaic Co/The	6,221	272,915	0.04
Motorola Solutions Inc	6,140	1,582,339	0.21
Nasdaq Inc	12,676	777,673	0.10
NetApp Inc	5,063	304,084	0.04
Netflix Inc	8,108	2,390,887	0.32
Neurocrine Biosciences Inc	2,186	261,096	0.03
Newell Brands Inc	5,360	70,109	0.01
Newmont Corp	28,847	1,361,578	0.18
News Corp	4,421	80,462	0.01
NextEra Energy Inc	53,616	4,482,298	0.59
NIKE Inc	22,962	2,686,784	0.36
Nordson Corp	884	210,144	0.03
Norfolk Southern Corp	4,267	1,051,474	0.14
Northern Trust Corp	7,290	645,092	0.09
Nucor Corp	5,974	787,433	0.10
NVIDIA Corp	91,114	13,315,400	1.76
NVR Inc	72	332,106	0.04
Okta Inc	2,768	189,137	0.03
Old Dominion Freight Line Inc	1,775	503,709	0.07
Omnicom Group Inc	4,593	374,651	0.05
ON Semiconductor Corp	7,819	487,671	0.06
ONEOK Inc	16,325	1,072,552	0.14
Oracle Corp	29,140	2,381,904	0.32
O'Reilly Automotive Inc	1,472	1,242,412	0.16
Otis Worldwide Corp	9,519	745,433	0.10
Ovintiv Inc	9,306	471,907	0.06
Owens Corning	3,407	290,617	0.04
PACCAR Inc	6,283	621,829	0.08
Packaging Corp of America	1,356	173,446	0.02
Palantir Technologies Inc	15,250	97,905	0.01
Palo Alto Networks Inc	6,732	939,383	0.12
Paramount Global - Class B	13,794	232,843	0.03
Parker-Hannifin Corp	2,410	701,310	0.09

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As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (31 December 2021: 99.93%) (continued)			
United States: 95.87% (31 December 2021: 96.33%) (continued)			
Paychex Inc	7,311	844,859	0.11
Paycom Software Inc	872	270,590	0.04
Paylocity Holding Corp	836	162,401	0.02
PayPal Holdings Inc	20,044	1,427,534	0.19
PepsiCo Inc	50,347	9,095,689	1.20
PerkinElmer Inc	2,944	412,808	0.05
Pfizer Inc	127,837	6,550,368	0.87
PG&E Corp	27,237	442,874	0.06
Phillips 66	11,023	1,147,274	0.15
Pinterest Inc	13,199	320,472	0.04
Pioneer Natural Resources Co	4,060	927,263	0.12
Plug Power Inc	11,862	146,733	0.02
PNC Financial Services Group Inc/The	14,886	2,351,095	0.31
Pool Corp	1,375	415,704	0.06
PPG Industries Inc	8,538	1,073,568	0.14
Principal Financial Group Inc	4,626	388,214	0.05
Procter & Gamble Co/The	43,730	6,627,719	0.88
Progressive Corp/The	13,257	1,719,565	0.23
Prologis Inc (REIT)	12,691	1,430,656	0.19
Prudential Financial Inc	13,585	1,351,164	0.18
PTC Inc	3,974	477,039	0.06
Public Service Enterprise Group Inc	18,119	1,110,151	0.15
Public Storage (REIT)	3,530	989,071	0.13
PulteGroup Inc	5,227	237,985	0.03
Qorvo Inc	2,426	219,893	0.03
QUALCOMM Inc	25,665	2,821,610	0.37
Quanta Services Inc	5,142	732,735	0.10
Quest Diagnostics Inc	4,225	660,959	0.09
Raymond James Financial Inc	3,451	368,739	0.05
Realty Income Corp (REIT)	11,225	712,002	0.09
Regency Centers Corp (REIT)	3,408	213,000	0.03
Regeneron Pharmaceuticals Inc	2,477	1,787,131	0.24
Regions Financial Corp	34,082	734,808	0.10
Repligen Corp	915	154,919	0.02
Republic Services Inc - Class A	5,108	658,881	0.09
ResMed Inc	5,314	1,106,003	0.15
Rivian Automotive Inc	11,680	215,262	0.03
Robert Half International Inc	4,074	300,783	0.04
ROBLOX Corp	6,456	183,738	0.02
Rockwell Automation Inc	2,082	536,261	0.07
Roku Inc	2,216	90,191	0.01
Rollins Inc	5,122	187,158	0.02
Roper Technologies Inc	1,989	859,427	0.11
Ross Stores Inc	6,339	735,768	0.10
RPM International Inc	2,427	236,511	0.03
S&P Global Inc	12,421	4,160,290	0.55
Salesforce Inc	36,357	4,820,575	0.64
SBA Communications Corp (REIT) - Class A	2,550	714,790	0.09
Seagen Inc	3,117	400,566	0.05
Sealed Air Corp	2,627	131,035	0.02
SEI Investments Co	1,038	60,515	0.01
Sempra Energy	5,651	873,306	0.12
ServiceNow Inc	7,446	2,891,058	0.38
Sherwin-Williams Co/The	5,689	1,350,170	0.18
Signature Bank/New York NY	1,362	156,930	0.02
Simon Property Group Inc (REIT)	4,535	532,772	0.07
Sirius XM Holdings Inc	14,257	83,261	0.01
Skyworks Solutions Inc	3,008	274,119	0.04
Snap Inc	25,438	227,670	0.03
Snap-on Inc	929	212,267	0.03
Snowflake Inc	3,961	568,562	0.08
SolarEdge Technologies Inc	989	280,154	0.04
Southwest Airlines Co	2,705	91,077	0.01
Splunk Inc	5,928	510,342	0.07
SS&C Technologies Holdings Inc	2,065	107,504	0.01
Stanley Black & Decker Inc	2,692	202,223	0.03
Starbucks Corp	26,227	2,601,718	0.34
State Street Corp	5,090	394,831	0.05
Steel Dynamics Inc	3,363	328,565	0.04
Stryker Corp	7,832	1,914,846	0.25
Sun Communities Inc (REIT)	2,282	326,326	0.04
SVB Financial Group	1,076	247,631	0.03
Synchrony Financial	11,045	362,939	0.05
Synopsys Inc	5,642	1,801,434	0.24

Invesco MSCI USA ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (31 December 2021: 99.93%) (continued)			
United States: 95.87% (31 December 2021: 96.33%) (continued)			
Sysco Corp	9,243	706,627	0.09
T Rowe Price Group Inc	3,025	329,906	0.04
Take-Two Interactive Software Inc	2,964	308,641	0.04
Targa Resources Corp	3,978	292,383	0.04
Target Corp	16,794	2,502,978	0.33
Teledyne Technologies Inc	901	360,319	0.05
Teleflex Inc	771	192,465	0.03
Teradyne Inc	3,495	305,288	0.04
Tesla Inc	48,529	5,977,802	0.79
Texas Instruments Inc	33,244	5,492,574	0.73
Texas Pacific Land Corp	78	182,850	0.02
Thermo Fisher Scientific Inc	7,188	3,958,360	0.52
TJX Cos Inc/The	26,452	2,105,579	0.28
T-Mobile US Inc	11,464	1,604,960	0.21
Tractor Supply Co	4,161	936,100	0.12
Trade Desk Inc/The - Class A	10,062	451,079	0.06
Tradeweb Markets Inc - Class A	2,355	152,910	0.02
TransDigm Group Inc	970	610,761	0.08
TransUnion	3,408	193,404	0.03
Travelers Cos Inc/The	4,328	811,457	0.11
Trimble Inc	8,970	453,523	0.06
Truist Financial Corp	24,130	1,038,314	0.14
Twilio Inc - Class A	4,014	196,525	0.03
Tyler Technologies Inc	580	186,998	0.02
Tyson Foods Inc - Class A	5,233	325,754	0.04
Uber Technologies Inc	33,762	834,934	0.11
UDR Inc (REIT)	5,916	229,127	0.03
UGI Corp	7,661	283,993	0.04
U-Haul Holding Co	1,603	88,133	0.01
Ulta Beauty Inc	994	466,256	0.06
Union Pacific Corp	11,399	2,360,391	0.31
United Parcel Service Inc - Class B	16,650	2,894,436	0.38
United Rentals Inc	2,494	886,417	0.12
UnitedHealth Group Inc	34,131	18,095,574	2.40
Unity Software Inc	5,724	163,649	0.02
US Bancorp	32,071	1,398,616	0.19
Vail Resorts Inc	1,409	335,835	0.04
Valero Energy Corp	7,243	918,847	0.12
Veeva Systems Inc - Class A	2,497	402,966	0.05
Ventas Inc (REIT)	14,568	656,288	0.09
VeriSign Inc	1,814	372,668	0.05
Verisk Analytics Inc - Class A	2,924	515,852	0.07
Verizon Communications Inc	153,005	6,028,397	0.80
Vertex Pharmaceuticals Inc	4,603	1,329,254	0.18
VF Corp	12,100	334,081	0.04
Viatis Inc	22,089	245,851	0.03
VICI Properties Inc (REIT)	17,456	565,574	0.08
Visa Inc - Class A	29,843	6,200,182	0.82
VMware Inc	7,758	952,372	0.13
Vulcan Materials Co	2,520	441,277	0.06
W R Berkley Corp	3,902	283,168	0.04
Walgreens Boots Alliance Inc	16,737	625,294	0.08
Walmart Inc	27,458	3,893,270	0.52
Walt Disney Co/The	33,137	2,878,943	0.38
Warner Bros Discovery Inc	42,005	398,207	0.05
Waste Management Inc	9,506	1,491,301	0.20
Waters Corp	2,191	750,593	0.10
Webster Financial Corp	3,192	151,109	0.02
Wells Fargo & Co	69,147	2,855,080	0.38
Welltower Inc (REIT)	16,951	1,111,138	0.15
West Pharmaceutical Services Inc	2,699	635,210	0.08
Western Digital Corp	7,222	227,854	0.03
Western Union Co/The	14,072	193,771	0.03
Westinghouse Air Brake Technologies Corp	3,997	398,941	0.05
Westlake Corp	798	81,827	0.01
Westrock Co	5,737	201,713	0.03
Weyerhaeuser Co (REIT)	10,067	312,077	0.04
Whirlpool Corp	1,304	184,464	0.02
Williams Cos Inc/The	22,238	731,630	0.10
Wolfspeed Inc	4,605	317,929	0.04
Workday Inc - Class A	2,766	462,835	0.06
WP Carey Inc (REIT)	3,418	267,117	0.04
WW Grainger Inc	1,688	938,950	0.12
Wynn Resorts Ltd	1,896	156,363	0.02

Invesco MSCI USA ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (31 December 2021: 99.93%) (continued)			
United States: 95.87% (31 December 2021: 96.33%) (continued)			
Xylem Inc/NY	6,603	730,094	0.10
Yum! Brands Inc	6,485	830,599	0.11
Zebra Technologies Corp	773	198,205	0.03
Zillow Group Inc	2,960	95,342	0.01
Zimmer Biomet Holdings Inc	4,750	605,625	0.08
Zoetis Inc	16,984	2,489,005	0.33
Zoom Video Communications Inc - Class A	5,052	342,222	0.05
ZoomInfo Technologies Inc - Class A	9,498	285,985	0.04
Zscaler Inc	1,857	207,798	0.03
Total United States		724,428,376	95.87
Total Equities		755,552,077	99.99
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		755,552,077	99.99
Investment Funds: 0.00% (31 December 2021: 0.01%)			
Ireland: 0.00% (31 December 2021: 0.01%)			
Total Value of Investments		755,552,077	99.99
Details of Forward Foreign Exchange Contracts			
	Maturity Date	Counterparty	Unrealised Gain USD % of Net Assets
Buy 2,216,004 USD to Sell 1,836,408 GBP	03/01/2023	BNY Mellon	6,989 0.00
Total unrealised gain on open forward foreign exchange contracts			6,989 0.00
Total financial assets at fair value through profit or loss		755,559,066	99.99
Current assets		627,672	0.08
Total assets		756,186,738	100.07
Details of Forward Foreign Exchange Contracts			
	Maturity Date	Counterparty	Unrealised Loss USD % of Net Assets
Buy 251,950 USD to Sell 209,614 GBP	03/01/2023	BNY Mellon	(194) (0.00)
Buy 13,426,914 GBP to Sell 16,640,294 USD	03/01/2023	BNY Mellon	(489,060) (0.06)
Total unrealised loss on open forward foreign exchange contracts			(489,254) (0.06)
Total financial liabilities at fair value through profit or loss		(489,254)	(0.06)
Bank overdraft		(7,976)	(0.00)
Current liabilities		(76,819)	(0.01)
Net assets attributable to holders of redeemable participating Shares		755,612,689	100.00
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.92
Derivative instruments			0.00
Other assets			0.08
			100.00

Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.83% (31 December 2021: 100.07%)			
Australia: 59.58% (31 December 2021: 61.14%)			
Ampol Ltd	1,260	24,164	0.40
ANZ Group Holdings Ltd	15,867	254,586	4.18
APA Group	6,238	45,518	0.75
Aristocrat Leisure Ltd	3,187	65,962	1.08
ASX Ltd	1,023	47,189	0.77
Aurizon Holdings Ltd	9,731	24,615	0.40
BlueScope Steel Ltd	2,488	28,413	0.47
Brambles Ltd	7,387	60,464	0.99
Cochlear Ltd	348	48,171	0.79
Coles Group Ltd	7,108	80,595	1.32
Commonwealth Bank of Australia	3,388	235,730	3.87
Computershare Ltd	2,873	51,046	0.84
CSL Ltd	1,279	249,589	4.09
Dexus (REIT)	5,686	29,884	0.49
Endeavour Group Ltd/Australia	7,101	30,916	0.51
Fortescue Metals Group Ltd	8,997	125,138	2.05
Goodman Group (REIT)	8,999	105,942	1.74
GPT Group/The (REIT)	10,127	28,844	0.47
IDP Education Ltd	1,104	20,349	0.33
IGO Ltd	3,603	32,888	0.54
Insurance Australia Group Ltd	13,032	41,979	0.69
Lendlease Corp Ltd	3,642	19,363	0.32
Lottery Corp Ltd/The	11,767	35,749	0.59
Macquarie Group Ltd	1,949	220,673	3.62
Medibank Pvt Ltd	9,100	18,205	0.30
Mineral Resources Ltd	901	47,170	0.77
Mirvac Group (Units) (REIT)	20,861	30,133	0.49
National Australia Bank Ltd	8,411	171,459	2.81
Newcrest Mining Ltd	4,755	66,556	1.09
Northern Star Resources Ltd	2,310	17,091	0.28
Orica Ltd	2,376	24,266	0.40
Pilbara Minerals Ltd	6,706	17,054	0.28
Qantas Airways Ltd	3,054	12,447	0.20
QBE Insurance Group Ltd	7,896	71,913	1.18
Ramsay Health Care Ltd	968	42,472	0.70
REA Group Ltd	279	20,964	0.34
Reece Ltd	598	5,738	0.09
Rio Tinto Ltd	987	77,917	1.28
Santos Ltd	16,952	82,081	1.35
Scentre Group (REIT)	27,440	53,592	0.88
SEEK Ltd	1,782	25,317	0.42
Sonic Healthcare Ltd	1,206	24,511	0.40
South32 Ltd	15,293	41,484	0.68
Stockland (REIT)	12,620	31,066	0.51
Suncorp Group Ltd	6,730	54,950	0.90
Telstra Group Ltd	10,690	28,925	0.47
Transurban Group	16,330	143,743	2.36
Treasury Wine Estates Ltd	1,908	17,610	0.29
Vicinity Ltd (REIT)	20,457	27,746	0.45
Wesfarmers Ltd	3,014	93,837	1.54
Westpac Banking Corp	9,299	147,248	2.42
WiseTech Global Ltd	388	13,353	0.22
Woodside Energy Group Ltd	10,078	242,211	3.97
Woolworths Group Ltd	3,230	73,511	1.21
Total Australia		3,632,337	59.58
Bermuda: 0.42% (31 December 2021: 0.50%)			
CK Infrastructure Holdings Ltd	1,665	8,715	0.14
Hongkong Land Holdings Ltd	3,694	16,992	0.28
Total Bermuda		25,707	0.42
Cayman Islands: 3.90% (31 December 2021: 3.68%)			
Budweiser Brewing Co APAC Ltd '144A'	9,102	28,630	0.47
CK Asset Holdings Ltd	6,610	40,694	0.67
ESR Group Ltd '144A'	5,287	11,096	0.18
Futu Holdings Ltd ADR	197	8,008	0.13
Grab Holdings Ltd	6,864	22,102	0.36
Sands China Ltd	12,836	42,595	0.70
Sea Ltd ADR	478	24,870	0.41
SITC International Holdings Co Ltd	2,659	5,914	0.10
WH Group Ltd '144A'	22,045	12,823	0.21
Wharf Real Estate Investment Co Ltd	5,518	32,168	0.53

Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.83% (31 December 2021: 100.07%) (continued)			
Cayman Islands: 3.90% (31 December 2021: 3.68%) (continued)			
Xinyi Glass Holdings Ltd	4,801	8,944	0.14
Total Cayman Islands		237,844	3.90
Hong Kong: 18.29% (31 December 2021: 17.85%)			
AIA Group Ltd	30,906	343,711	5.64
BOC Hong Kong Holdings Ltd	19,563	66,673	1.09
Galaxy Entertainment Group Ltd	7,208	47,654	0.78
Hang Lung Properties Ltd	5,352	10,464	0.17
Hang Seng Bank Ltd	4,043	67,237	1.10
Henderson Land Development Co Ltd	4,799	16,755	0.28
Hong Kong & China Gas Co Ltd	36,993	35,169	0.58
Hong Kong Exchanges & Clearing Ltd	6,368	275,120	4.51
Link REIT (Units) (REIT)	6,978	51,229	0.84
MTR Corp Ltd	8,193	43,406	0.71
New World Development Co Ltd	3,991	11,250	0.18
Sino Land Co Ltd	11,476	14,351	0.24
Sun Hung Kai Properties Ltd	3,830	52,408	0.86
Swire Pacific Ltd	2,632	23,167	0.38
Swire Properties Ltd	6,185	15,722	0.26
Techtronic Industries Co Ltd	3,637	40,587	0.67
Total Hong Kong		1,114,903	18.29
Ireland: 0.43% (31 December 2021: 0.91%)			
James Hardie Industries Plc CDI	1,473	26,371	0.43
Total Ireland		26,371	0.43
Multinational: 0.40% (31 December 2021: 0.40%)			
HKT Trust & HKT Ltd	20,036	24,567	0.40
Total Multinational		24,567	0.40
New Zealand: 2.94% (31 December 2021: 3.90%)			
Auckland International Airport Ltd	6,618	32,689	0.54
Fisher & Paykel Healthcare Corp Ltd	3,052	43,624	0.71
Mercury NZ Ltd	3,653	12,846	0.21
Meridian Energy Ltd	6,813	22,579	0.37
Spark New Zealand Ltd	9,895	33,794	0.55
Xero Ltd	714	34,024	0.56
Total New Zealand		179,556	2.94
Singapore: 13.87% (31 December 2021: 11.69%)			
CapitaLand Ascendas REIT (Units) (REIT)	11,105	22,687	0.37
CapitaLand Integrated Commercial Trust (Units) (REIT)	28,050	42,664	0.70
CapitaLand Investment Ltd/Singapore	13,754	37,943	0.62
City Developments Ltd	2,163	13,273	0.22
DBS Group Holdings Ltd	9,576	242,181	3.97
Genting Singapore Ltd	15,984	11,381	0.19
Keppel Corp Ltd	7,700	41,680	0.68
Mapletree Logistics Trust (Units) (REIT)	6,665	7,901	0.13
Mapletree Pan Asia Commercial Trust (REIT)	4,669	5,813	0.10
Oversea-Chinese Banking Corp Ltd	18,001	163,473	2.68
Singapore Airlines Ltd	3,542	14,604	0.24
Singapore Exchange Ltd	4,532	30,242	0.50
Singapore Telecommunications Ltd	16,370	31,368	0.52
United Overseas Bank Ltd	6,239	142,809	2.34
UOL Group Ltd	1,228	6,153	0.10
Venture Corp Ltd	916	11,651	0.19
Wilmar International Ltd (Units)	6,347	19,734	0.32
Total Singapore		845,557	13.87
Total Equities		6,086,842	99.83
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		6,086,842	99.83
Investment Funds: 0.06% (31 December 2021: 0.00%)			
Ireland: 0.06% (31 December 2021: 0.00%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	3,359	3,359	0.06
Total Ireland		3,359	0.06
Total Investment Funds		3,359	0.06
Total Value of Investments		6,090,201	99.89

Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF
Schedule of Investments

As at 31 December 2022 (continued)

							Unrealised Gain USD	% of Net Assets	
Details of Forward Foreign Exchange Contracts					Maturity Date	Counterparty			
Buy	1,457	AUD	to Sell	973	USD	06/01/2023	State Street	14	0.00
Total unrealised gain on open forward foreign exchange contracts							14	0.00	
Total financial assets at fair value through profit or loss							6,090,215	99.89	
Cash and cash equivalents							1,414	0.02	
Current assets							7,349	0.12	
Total assets							6,098,978	100.03	
Current liabilities							(2,039)	(0.03)	
Net assets attributable to holders of redeemable participating Shares							6,096,939	100.00	
								% of total assets	
Analysis of Total Assets (Unaudited)									
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market								99.86	
Derivative instruments								0.00	
Other assets								0.14	
								100.00	

Invesco MSCI Japan ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.70% (31 December 2021: 99.73%)			
Japan: 99.70% (31 December 2021: 99.73%)			
Advantest Corp	276	17,738	0.34
Aeon Co Ltd	1,550	32,693	0.62
AGC Inc	251	8,361	0.16
Aisin Corp	224	5,993	0.11
Ajinomoto Co Inc	1,095	33,453	0.64
ANA Holdings Inc	183	3,883	0.07
Asahi Group Holdings Ltd	1,077	33,621	0.64
Asahi Intecc Co Ltd	310	5,084	0.10
Asahi Kasei Corp	2,976	21,233	0.40
Astellas Pharma Inc	4,366	66,394	1.26
Azbil Corp	274	6,905	0.13
Bandai Namco Holdings Inc	117	7,372	0.14
Bridgestone Corp	815	28,975	0.55
Brother Industries Ltd	376	5,719	0.11
Canon Inc	1,192	25,797	0.49
Capcom Co Ltd	207	6,605	0.13
Central Japan Railway Co	171	21,002	0.40
Chiba Bank Ltd/The	798	5,818	0.11
Chugai Pharmaceutical Co Ltd	1,578	40,280	0.77
Concordia Financial Group Ltd	1,584	6,603	0.13
CyberAgent Inc	462	4,090	0.08
Dai Nippon Printing Co Ltd	546	10,966	0.21
Daifuku Co Ltd	235	11,007	0.21
Dai-ichi Life Holdings Inc	2,345	53,211	1.01
Daiichi Sankyo Co Ltd	4,161	134,027	2.55
Daikin Industries Ltd	591	90,479	1.72
Daito Trust Construction Co Ltd	91	9,338	0.18
Daiwa House Industry Co Ltd	743	17,113	0.33
Daiwa House REIT Investment Corp (REIT)	3	6,671	0.13
Daiwa Securities Group Inc	1,578	6,972	0.13
Denso Corp	509	25,214	0.48
Dentsu Group Inc	285	8,953	0.17
Disco Corp	42	12,016	0.23
East Japan Railway Co	266	15,160	0.29
Eisai Co Ltd	592	39,052	0.74
ENEOS Holdings Inc	7,247	24,606	0.47
FANUC Corp	451	67,798	1.29
Fast Retailing Co Ltd	137	83,615	1.59
Fuji Electric Co Ltd	298	11,360	0.22
FUJIFILM Holdings Corp	850	42,679	0.81
Fujitsu Ltd	462	61,678	1.17
GLP J-Reit (REIT)	6	6,880	0.13
GMO Payment Gateway Inc	58	4,800	0.09
Hakuhodo DY Holdings Inc	256	2,580	0.05
Hamamatsu Photonics KK	197	9,436	0.18
Hankyu Hanshin Holdings Inc	517	15,360	0.29
Hikari Tsushin Inc	24	3,387	0.06
Hirose Electric Co Ltd	33	4,152	0.08
Hitachi Construction Machinery Co Ltd	285	6,391	0.12
Hitachi Ltd	1,138	57,709	1.10
Honda Motor Co Ltd	2,390	54,920	1.04
Hoshizaki Corp	123	4,339	0.08
Hoya Corp	427	41,116	0.78
Hulic Co Ltd	895	7,054	0.13
Ibiden Co Ltd	289	10,481	0.20
Idemitsu Kosan Co Ltd	506	11,773	0.22
Iida Group Holdings Co Ltd	66	1,001	0.02
Isuzu Motors Ltd	510	5,980	0.11
Ito En Ltd	79	2,868	0.05
ITOCHU Corp	2,793	87,762	1.67
Itochu Techno-Solutions Corp	112	2,606	0.05
Japan Airlines Co Ltd	137	2,798	0.05
Japan Exchange Group Inc	602	8,657	0.16
Japan Metropolitan Fund Invest (REIT)	8	6,348	0.12
Japan Post Bank Co Ltd	608	5,198	0.10
Japan Post Holdings Co Ltd	2,781	23,385	0.44
Japan Post Insurance Co Ltd	181	3,184	0.06
Japan Real Estate Investment Corp (REIT)	1	4,373	0.08
JFE Holdings Inc	1,181	13,748	0.26
JSR Corp	203	3,982	0.08
Kajima Corp	524	6,100	0.12
Kakaku.com Inc	158	2,529	0.05
Kao Corp	1,122	44,686	0.85
KDDI Corp	3,790	114,379	2.18

Invesco MSCI Japan ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.70% (31 December 2021: 99.73%) (continued)			
Japan: 99.70% (31 December 2021: 99.73%) (continued)			
Keio Corp	242	8,877	0.17
Keisei Electric Railway Co Ltd	147	4,183	0.08
Keyence Corp	229	89,243	1.70
Kikkoman Corp	340	17,883	0.34
Kintetsu Group Holdings Co Ltd	218	7,195	0.14
Kirin Holdings Co Ltd	1,969	30,010	0.57
Kobayashi Pharmaceutical Co Ltd	62	4,243	0.08
Kobe Bussan Co Ltd	197	5,659	0.11
Koei Tecmo Holdings Co Ltd	228	4,133	0.08
Koito Manufacturing Co Ltd	82	1,235	0.02
Komatsu Ltd	2,174	47,387	0.90
Konami Group Corp	111	5,022	0.10
Kose Corp	39	4,262	0.08
Kubota Corp	2,441	33,615	0.64
Kurita Water Industries Ltd	266	11,007	0.21
Kyocera Corp	393	19,515	0.37
Kyowa Kirin Co Ltd	678	15,518	0.30
Lixil Corp	711	10,783	0.21
M3 Inc	488	13,233	0.25
Makita Corp	377	8,800	0.17
Marubeni Corp	3,628	41,657	0.79
Mazda Motor Corp	626	4,768	0.09
McDonald's Holdings Co Japan Ltd	121	4,581	0.09
MEIJI Holdings Co Ltd	151	7,713	0.15
MINEBEA MITSUMI Inc	531	7,932	0.15
MISUMI Group Inc	381	8,313	0.16
Mitsubishi Chemical Group Corp	3,004	15,589	0.30
Mitsubishi Corp	1,842	59,792	1.14
Mitsubishi Electric Corp	2,891	28,780	0.55
Mitsubishi Estate Co Ltd	1,458	18,907	0.36
Mitsubishi HC Capital Inc	561	2,759	0.05
Mitsubishi UFJ Financial Group Inc	17,718	119,378	2.27
Mitsui & Co Ltd	2,105	61,469	1.17
Mitsui Chemicals Inc	469	10,575	0.20
Mitsui Fudosan Co Ltd	1,055	19,326	0.37
Mitsui OSK Lines Ltd	448	11,171	0.21
Mizuho Financial Group Inc	5,748	80,854	1.54
MonotaRO Co Ltd	341	4,799	0.09
MS&AD Insurance Group Holdings Inc	1,036	33,166	0.63
Murata Manufacturing Co Ltd	681	34,002	0.65
NEC Corp	291	10,222	0.19
Nexon Co Ltd	564	12,661	0.24
NGK Insulators Ltd	323	4,108	0.08
Nidec Corp	530	27,471	0.52
Nihon M&A Center Holdings Inc	441	5,445	0.10
Nintendo Co Ltd	2,596	108,841	2.07
Nippon Building Fund Inc (REIT)	2	8,913	0.17
NIPPON EXPRESS HOLDINGS INC	168	9,600	0.18
Nippon Paint Holdings Co Ltd	925	7,284	0.14
Nippon Prologis REIT Inc (REIT)	3	7,014	0.13
Nippon Sanso Holdings Corp	313	4,545	0.09
Nippon Shinyaku Co Ltd	79	4,479	0.09
Nippon Steel Corp	911	15,825	0.30
Nippon Telegraph & Telephone Corp	1,407	40,116	0.76
Nippon Yusen KK	1,140	26,870	0.51
Nissan Chemical Corp	189	8,279	0.16
Nisshin Seifun Group Inc	240	3,007	0.06
Nissin Foods Holdings Co Ltd	88	6,950	0.13
Nitori Holdings Co Ltd	115	14,860	0.28
Nitto Denko Corp	334	19,365	0.37
Nomura Holdings Inc	6,930	25,662	0.49
Nomura Real Estate Holdings Inc	263	5,641	0.11
Nomura Real Estate Master Fund Inc (REIT)	6	7,412	0.14
Nomura Research Institute Ltd	780	18,414	0.35
NTT Data Corp	713	10,440	0.20
Obayashi Corp	1,568	11,860	0.23
Obic Co Ltd	101	14,858	0.28
Odakyu Electric Railway Co Ltd	244	3,164	0.06
Oji Holdings Corp	963	3,876	0.07
Olympus Corp	1,832	32,657	0.62
Omron Corp	436	21,165	0.40
Ono Pharmaceutical Co Ltd	866	20,235	0.39
Open House Group Co Ltd	141	5,151	0.10
Oracle Corp Japan	46	2,970	0.06

Invesco MSCI Japan ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.70% (31 December 2021: 99.73%) (continued)			
Japan: 99.70% (31 December 2021: 99.73%) (continued)			
Oriental Land Co Ltd/Japan	235	34,125	0.65
ORIX Corp	2,818	45,246	0.86
Osaka Gas Co Ltd	469	7,571	0.14
Otsuka Corp	203	6,393	0.12
Otsuka Holdings Co Ltd	478	15,596	0.30
Pan Pacific International Holdings Corp	451	8,385	0.16
Panasonic Holdings Corp	5,277	44,413	0.85
Persol Holdings Co Ltd	236	5,058	0.10
Rakuten Group Inc	1,331	6,012	0.11
Recruit Holdings Co Ltd	3,387	107,223	2.04
Renesas Electronics Corp	1,757	15,760	0.30
Resona Holdings Inc	5,080	27,844	0.53
Ricoh Co Ltd	884	6,747	0.13
Rohm Co Ltd	100	7,223	0.14
SBI Holdings Inc	282	5,379	0.10
SCSK Corp	325	4,929	0.09
Secom Co Ltd	187	10,690	0.20
Seiko Epson Corp	372	5,430	0.10
Sekisui Chemical Co Ltd	926	12,948	0.25
Sekisui House Ltd	1,447	25,591	0.49
SG Holdings Co Ltd	680	9,431	0.18
Sharp Corp/Japan	276	1,977	0.04
Shimadzu Corp	318	9,026	0.17
Shimano Inc	85	13,477	0.26
Shimizu Corp	1,288	6,872	0.13
Shin-Etsu Chemical Co Ltd	446	54,844	1.04
Shionogi & Co Ltd	626	31,247	0.59
Shiseido Co Ltd	467	22,903	0.44
Shizuoka Financial Group Inc	713	5,701	0.11
SMC Corp	67	28,223	0.54
SoftBank Corp	6,820	76,912	1.46
SoftBank Group Corp	1,422	60,827	1.16
Sompo Holdings Inc	766	34,020	0.65
Sony Group Corp	2,989	227,327	4.32
Square Enix Holdings Co Ltd	136	6,318	0.12
Subaru Corp	328	5,040	0.10
SUMCO Corp	518	6,898	0.13
Sumitomo Chemical Co Ltd	3,551	12,757	0.24
Sumitomo Corp	1,333	22,186	0.42
Sumitomo Electric Industries Ltd	832	9,487	0.18
Sumitomo Metal Mining Co Ltd	324	11,470	0.22
Sumitomo Mitsui Financial Group Inc	3,100	124,428	2.37
Sumitomo Mitsui Trust Holdings Inc	794	27,609	0.53
Sumitomo Realty & Development Co Ltd	365	8,634	0.16
Suntory Beverage & Food Ltd	339	11,562	0.22
Suzuki Motor Corp	285	9,225	0.18
Sysmex Corp	394	23,883	0.45
T&D Holdings Inc	658	9,485	0.18
Taisei Corp	202	6,507	0.12
Takeda Pharmaceutical Co Ltd	1,766	55,023	1.05
TDK Corp	944	31,015	0.59
Terumo Corp	1,518	43,097	0.82
TIS Inc	302	7,965	0.15
Tobu Railway Co Ltd	261	6,093	0.12
Toho Co Ltd/Tokyo	129	4,967	0.09
Tokio Marine Holdings Inc	4,309	92,339	1.76
Tokyo Electron Ltd	355	104,607	1.99
Tokyo Gas Co Ltd	911	17,848	0.34
Tokyu Corp	1,258	15,856	0.30
TOPPAN INC	218	3,228	0.06
Toray Industries Inc	3,243	18,104	0.34
Toshiba Corp	462	16,117	0.31
Tosoh Corp	280	3,332	0.06
TOTO Ltd	340	11,596	0.22
Toyota Industries Corp	172	9,438	0.18
Toyota Motor Corp	15,721	215,956	4.11
Toyota Tsusho Corp	231	8,552	0.16
Trend Micro Inc/Japan	204	9,493	0.18
Unicharm Corp	474	18,206	0.35
USS Co Ltd	267	4,239	0.08
Welcia Holdings Co Ltd	149	3,472	0.07
West Japan Railway Co	519	22,535	0.43
Yakult Honsha Co Ltd	155	10,056	0.19
Yamaha Corp	331	12,342	0.23

Invesco MSCI Japan ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.70% (31 December 2021: 99.73%) (continued)			
Japan: 99.70% (31 December 2021: 99.73%) (continued)			
Yamaha Motor Co Ltd	659	15,033	0.29
Yamato Holdings Co Ltd	456	7,213	0.14
Yaskawa Electric Corp	561	17,964	0.34
Yokogawa Electric Corp	496	7,913	0.15
Z Holdings Corp	6,310	15,877	0.30
ZOZO Inc	145	3,583	0.07
Total Japan		5,240,088	99.70
Total Equities		5,240,088	99.70
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		5,240,088	99.70
Investment Funds: 0.30% (31 December 2021: 0.20%)			
Ireland: 0.30% (31 December 2021: 0.20%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	15,939	15,939	0.30
Total Ireland		15,939	0.30
Total Investment Funds		15,939	0.30
Total Value of Investments		5,256,027	100.00
Total financial assets at fair value through profit or loss		5,256,027	100.00
Current assets		7,548	0.14
Total assets		5,263,575	100.14
Bank overdraft		(28)	(0.00)
Current liabilities		(7,349)	(0.14)
Net assets attributable to holders of redeemable participating Shares		5,256,198	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.86
Other assets			0.14
			100.00

Invesco MSCI EMU ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 100.06% (31 December 2021: 99.93%)			
Austria: 0.80% (31 December 2021: 0.96%)			
Erste Group Bank AG	116	3,469	0.32
OMV AG	50	2,405	0.22
Verbund AG	23	1,809	0.17
voestalpine AG	40	991	0.09
Total Austria		8,674	0.80
Belgium: 3.20% (31 December 2021: 2.80%)			
Ageas SA/NV	35	1,450	0.13
Anheuser-Busch InBev SA/NV	293	16,487	1.52
D'iereen Group	8	1,434	0.13
Elia Group SA/NV	11	1,461	0.14
KBC Group NV	85	5,107	0.47
Solvay SA	25	2,361	0.22
UCB SA	43	3,163	0.29
Umicore SA	70	2,402	0.22
Warehouses De Pauw CVA (REIT)	32	854	0.08
Total Belgium		34,719	3.20
Finland: 3.94% (31 December 2021: 3.69%)			
Elisa Oyj	48	2,374	0.22
Fortum Oyj	78	1,212	0.11
Kesko Oyj	92	1,897	0.17
Kone Oyj - Class B	72	3,477	0.32
Neste Oyj	143	6,152	0.57
Nokia Oyj	1,828	7,910	0.73
Orion Oyj	36	1,845	0.17
Sampo Oyj - Class A	162	7,909	0.73
Stora Enso Oyj	186	2,446	0.22
UPM-Kymmene Oyj	180	6,287	0.58
Wartsila OYJ Abp	160	1,259	0.12
Total Finland		42,768	3.94
France: 32.25% (31 December 2021: 31.71%)			
Accor SA	30	700	0.06
Aeroports de Paris	5	626	0.06
Air Liquide SA	88	11,651	1.07
Alstom SA	108	2,465	0.23
Amundi SA '144A'	22	1,166	0.11
Arkema SA	10	839	0.08
AXA SA	631	16,441	1.51
BioMerieux	14	1,371	0.13
BNP Paribas SA	375	19,969	1.84
Bolloré SE	76	397	0.04
Bouygues SA	78	2,187	0.20
Bureau Veritas SA	99	2,436	0.22
Capgemini SE	21	3,275	0.30
Carrefour SA	201	3,144	0.29
Cie de Saint-Gobain	83	3,789	0.35
Cie Generale des Etablissements Michelin SCA	229	5,951	0.55
Covivio (REIT)	17	943	0.09
Credit Agricole SA	409	4,021	0.37
Danone SA	217	10,683	0.98
Dassault Systemes SE	225	7,536	0.69
Edenred	84	4,274	0.39
Eiffage SA	28	2,574	0.24
Electricite de France SA	101	1,212	0.11
Engie SA	617	8,260	0.76
EssilorLuxottica SA	98	16,582	1.53
Eurazeo SE	14	813	0.07
Gecina SA (REIT)	16	1,522	0.14
Getlink SE	149	2,231	0.21
Hermes International	7	10,115	0.93
Ipsen SA	6	603	0.06
Kering SA	25	11,888	1.10
Klepierre SA (REIT)	74	1,593	0.15
La Francaise des Jeux SAEM '144A'	18	676	0.06
Legrand SA	90	6,734	0.62
L'Oreal SA	82	27,355	2.52
LVMH Moët Hennessy Louis Vuitton SE	80	54,392	5.01
Orange SA	674	6,255	0.58
Pernod Ricard SA	70	12,863	1.19
Publicis Groupe SA	29	1,723	0.16
Remy Cointreau SA	8	1,261	0.12
Renault SA	34	1,063	0.10
Sanofi	241	21,651	2.00
Sartorius Stedim Biotech	5	1,513	0.14

Invesco MSCI EMU ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 100.06% (31 December 2021: 99.93%) (continued)			
France: 32.25% (31 December 2021: 31.71%) (continued)			
Schneider Electric SE	183	23,922	2.20
SEB SA	5	391	0.04
Societe Generale SA	273	6,410	0.59
Sodexo SA	15	1,342	0.12
Teleperformance	20	4,454	0.41
Ubisoft Entertainment SA	22	581	0.05
Valeo	70	1,169	0.11
Veolia Environnement SA	112	2,688	0.25
Vinci SA	91	8,489	0.78
Vivendi SE	91	811	0.07
Worldline SA/France '144A'	81	2,959	0.27
Total France		349,959	32.25
Germany: 25.21% (31 December 2021: 26.59%)			
adidas AG	58	7,393	0.68
Allianz SE	138	27,724	2.56
BASF SE	155	7,190	0.66
Bayer AG	207	10,003	0.92
Bayerische Motoren Werke AG	56	4,669	0.43
Bayerische Motoren Werke AG - Preference 0%	10	795	0.07
Bechtle AG	14	463	0.04
Beiersdorf AG	13	1,394	0.13
Brenntag SE	52	3,105	0.29
Carl Zeiss Meditec AG	14	1,651	0.15
Commerzbank AG	360	3,181	0.29
Continental AG	20	1,120	0.10
Covestro AG '144A'	65	2,376	0.22
Daimler Truck Holding AG	76	2,200	0.20
Delivery Hero SE '144A'	29	1,299	0.12
Deutsche Bank AG	349	3,695	0.34
Deutsche Boerse AG	64	10,330	0.95
Deutsche Lufthansa AG	202	1,569	0.14
Deutsche Post AG	335	11,785	1.09
Deutsche Telekom AG	548	10,214	0.94
Dr Ing hc F Porsche AG - Preference 0%	19	1,800	0.17
E.ON SE	759	7,084	0.65
Evonik Industries AG	74	1,327	0.12
Fresenius Medical Care AG & Co KGaA	43	1,314	0.12
Fresenius SE & Co KGaA	89	2,336	0.22
GEA Group AG	51	1,948	0.18
Hannover Rueck SE	13	2,411	0.22
HeidelbergCement AG	49	2,611	0.24
HelloFresh SE	56	1,150	0.11
Henkel AG & Co KGaA	35	2,109	0.19
Henkel AG & Co KGaA - Preference 0%	60	3,901	0.36
Infineon Technologies AG	441	12,538	1.16
Knorr-Bremse AG	13	664	0.06
LEG Immobilien SE	26	1,582	0.15
Mercedes-Benz Group AG	169	10,377	0.96
Merck KGaA	44	7,960	0.73
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	47	14,288	1.32
Nemetschek SE	10	477	0.04
Puma SE	37	2,098	0.19
Rational AG	1	555	0.05
SAP SE	353	34,026	3.14
Sartorius AG - Preference 0%	4	1,478	0.14
Scout24 SE '144A'	16	751	0.07
Siemens AG	258	33,447	3.08
Siemens Energy AG	92	1,617	0.15
Siemens Healthineers AG '144A'	60	2,804	0.26
Symrise AG - Class A	22	2,236	0.21
Telefonica Deutschland Holding AG	358	824	0.08
United Internet AG	23	434	0.04
Vonovia SE	122	2,686	0.25
Zalando SE '144A'	76	2,516	0.23
Total Germany		273,505	25.21
Ireland: 2.76% (31 December 2021: 2.94%)			
AIB Group Plc	361	1,305	0.12
Bank of Ireland Group Plc	226	2,011	0.18
CRH Plc	255	9,438	0.87
Flutter Entertainment Plc	56	7,157	0.66
Kerry Group Plc	54	4,549	0.42
Kingspan Group Plc	52	2,630	0.24
Smurfit Kappa Group Plc	84	2,903	0.27
Total Ireland		29,993	2.76

Invesco MSCI EMU ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 100.06% (31 December 2021: 99.93%) (continued)			
Italy: 5.91% (31 December 2021: 5.84%)			
Amplifon SpA	44	1,224	0.11
Assicurazioni Generali SpA	375	6,231	0.57
DiaSorin SpA	4	522	0.05
Enel SpA	2,748	13,822	1.27
Eni SpA	422	5,607	0.52
FinecoBank Banca Fineco SpA	206	3,197	0.29
Infrastrutture Wireless Italiane SpA '144A'	57	537	0.05
Intesa Sanpaolo SpA	5,644	11,728	1.08
Mediobanca Banca di Credito Finanziario SpA	128	1,150	0.11
Moncler SpA	43	2,128	0.20
Nexi SpA '144A'	199	1,466	0.14
Poste Italiane SpA '144A'	176	1,606	0.15
Prismian SpA	86	2,981	0.27
Recordati Industria Chimica e Farmaceutica SpA	23	891	0.08
Snam SpA	681	3,083	0.28
Telecom Italia SpA/Milano	1,791	387	0.04
Terna - Rete Elettrica Nazionale	475	3,278	0.30
UniCredit SpA	325	4,313	0.40
Total Italy		64,151	5.91
Luxembourg: 0.54% (31 December 2021: 0.70%)			
ArcelorMittal SA	89	2,187	0.20
Aroundtown SA	221	482	0.05
Eurofins Scientific SE	28	1,878	0.17
Tenaris SA	81	1,319	0.12
Total Luxembourg		5,866	0.54
Multinational: 0.18% (31 December 2021: 0.21%)			
Unibail-Rodamco-Westfield (REIT)	41	1,994	0.18
Total Multinational		1,994	0.18
Netherlands: 15.87% (31 December 2021: 16.22%)			
ABN AMRO Bank NV Dutch Cert '144A'	51	659	0.06
Adyen NV '144A'	4	5,154	0.48
Aegon NV	604	2,862	0.26
AerCap Holdings NV	29	1,576	0.15
Akzo Nobel NV	61	3,816	0.35
Argenx SE	7	2,438	0.22
ASM International NV	16	3,770	0.35
ASML Holding NV	98	49,372	4.55
CNH Industrial NV	346	5,178	0.48
Davide Campari-Milano NV	88	835	0.08
Euronext NV '144A'	15	1,037	0.10
Ferrari NV	21	4,204	0.39
IMCD NV	19	2,530	0.23
ING Groep NV	1,273	14,497	1.34
JDE Peet's NV	18	486	0.05
Just Eat Takeaway.com NV '144A'	62	1,225	0.11
Koninklijke Ahold Delhaize NV	353	9,475	0.87
Koninklijke DSM NV	59	6,744	0.62
Koninklijke KPN NV	1,116	3,225	0.30
Koninklijke Philips NV	188	2,633	0.24
NN Group NV	94	3,587	0.33
OCI NV	23	769	0.07
Prosus NV	280	18,046	1.66
QIAGEN NV	38	1,786	0.16
Randstad NV	40	2,278	0.21
Stellantis NV	372	4,934	0.45
STMicroelectronics NV	231	7,622	0.70
Universal Music Group NV	123	2,769	0.26
Wolters Kluwer NV	89	8,701	0.80
Total Netherlands		172,208	15.87
Portugal: 0.27% (31 December 2021: 0.28%)			
Galp Energia SGPS SA	169	2,131	0.20
Jeronimo Martins SGPS SA	37	747	0.07
Total Portugal		2,878	0.27
Spain: 8.80% (31 December 2021: 7.71%)			
Acciona SA	8	1,375	0.13
ACS Actividades de Construcción y Servicios SA	73	1,954	0.18
Aena SME SA '144A'	13	1,525	0.14
Amadeus IT Group SA	152	7,380	0.68
Banco Bilbao Vizcaya Argentaria SA	2,050	11,550	1.06
Banco Santander SA	5,674	15,901	1.47
CaixaBank SA	1,498	5,501	0.51
Cellnex Telecom SA '144A'	92	2,845	0.26
EDP Renováveis SA	51	1,049	0.10
Enagas SA	88	1,366	0.13

Invesco MSCI EMU ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 100.06% (31 December 2021: 99.93%) (continued)			
Spain: 8.80% (31 December 2021: 7.71%) (continued)			
Endesa SA	107	1,887	0.17
Ferrovial SA	82	2,006	0.18
Grifols SA	51	549	0.05
Iberdrola SA	2,042	22,319	2.06
Industria de Diseno Textil SA	369	9,170	0.85
Naturgy Energy Group SA	51	1,240	0.11
Red Electrica Corp SA	141	2,293	0.21
Repsol SA	175	2,599	0.24
Telefonica SA	878	2,972	0.27
Total Spain		95,481	8.80
United Kingdom: 0.33% (31 December 2021: 0.28%)			
Coca-Cola Europacific Partners Plc	69	3,562	0.33
Total United Kingdom		3,562	0.33
Total Equities		1,085,758	100.06
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		1,085,758	100.06
Investment Funds: 0.00% (31 December 2021: 0.08%)			
Ireland: 0.00% (31 December 2021: 0.08%)			
Total Value of Investments		1,085,758	100.06
Total financial assets at fair value through profit or loss		1,085,758	100.06
Total assets		1,085,758	100.06
Bank overdraft		(440)	(0.04)
Current liabilities		(160)	(0.02)
Net assets attributable to holders of redeemable participating Shares		1,085,158	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			100.00
			100.00

Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.99% (31 December 2021: 99.97%)			
Austria: 0.49% (31 December 2021: 0.60%)			
Erste Group Bank AG	292	8,731	0.20
OMV AG	125	6,012	0.14
Verbund AG	58	4,562	0.10
voestalpine AG	99	2,453	0.05
Total Austria		21,758	0.49
Belgium: 1.99% (31 December 2021: 1.75%)			
Ageas SA/NV	86	3,562	0.08
Anheuser-Busch InBev SA/NV	738	41,527	0.94
D'leteren Group	21	3,763	0.09
Elia Group SA/NV	28	3,719	0.08
KBC Group NV	213	12,797	0.29
Solvay SA	63	5,951	0.14
UCB SA	107	7,871	0.18
Umicore SA	178	6,109	0.14
Warehouses De Pauw CVA (REIT)	83	2,216	0.05
Total Belgium		87,515	1.99
Denmark: 7.56% (31 December 2021: 6.68%)			
AP Moller - Maersk A/S - Class A	3	6,200	0.14
AP Moller - Maersk A/S - Class B	4	8,402	0.19
Carlsberg AS	83	10,304	0.23
Chr Hansen Holding A/S	90	6,048	0.14
Coloplast A/S	101	11,028	0.25
Danske Bank A/S	366	6,757	0.15
Demant A/S	78	2,020	0.05
DSV A/S	159	23,444	0.53
Genmab A/S	56	22,147	0.50
Novo Nordisk A/S	1,407	177,472	4.04
Novozymes A/S	174	8,234	0.19
Orsted AS '144A'	161	13,668	0.31
Pandora A/S	77	5,054	0.12
ROCKWOOL A/S	8	1,757	0.04
Tryg A/S	306	6,804	0.15
Vestas Wind Systems A/S	858	23,318	0.53
Total Denmark		332,657	7.56
Finland: 3.10% (31 December 2021: 2.89%)			
Elisa Oyj	121	5,985	0.14
Fortum Oyj	189	2,937	0.07
Kesko Oyj	232	4,784	0.11
Kone Oyj - Class B	181	8,742	0.20
Neste Oyj	360	15,487	0.35
Nokia Oyj	4,599	19,900	0.45
Nordea Bank Abp	2,857	28,693	0.65
Orion Oyj	91	4,663	0.11
Sampo Oyj - Class A	408	19,918	0.45
Stora Enso Oyj	468	6,154	0.14
UPM-Kymmene Oyj	454	15,858	0.36
Wartsila OYJ Abp	402	3,163	0.07
Total Finland		136,284	3.10
France: 20.52% (31 December 2021: 19.63%)			
Accor SA	76	1,775	0.04
Aeroports de Paris	13	1,628	0.04
Air Liquide SA	222	29,393	0.67
Alstom SA	272	6,207	0.14
Amundi SA '144A'	52	2,756	0.06
Arkema SA	25	2,097	0.05
AXA SA	1,589	41,401	0.94
BioMerieux	37	3,623	0.08
BNP Paribas SA	944	50,268	1.14
Bollere SE	200	1,044	0.02
Bouygues SA	195	5,468	0.12
Bureau Veritas SA	250	6,152	0.14
Capgemini SE	52	8,109	0.18
Carrefour SA	505	7,898	0.18
Cie de Saint-Gobain	210	9,586	0.22
Cie Generale des Etablissements Michelin SCA	577	14,993	0.34
Covivio (REIT)	40	2,218	0.05
Credit Agricole SA	1,029	10,116	0.23
Danone SA	546	26,880	0.61
Dassault Systemes SE	566	18,958	0.43
Edenred	212	10,787	0.25
Eiffage SA	71	6,526	0.15
Electricite de France SA	248	2,976	0.07
Engie SA	1,552	20,778	0.47

Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.99% (31 December 2021: 99.97%) (continued)			
France: 20.52% (31 December 2021: 19.63%) (continued)			
EssilorLuxottica SA	247	41,792	0.95
Eurazeo SE	37	2,150	0.05
Gecina SA (REIT)	39	3,711	0.08
Getlink SE	374	5,601	0.13
Hermes International	17	24,565	0.56
Ipsen SA	16	1,608	0.04
Kering SA	64	30,432	0.69
Klepierre SA (REIT)	183	3,940	0.09
La Francaise des Jeux SAEM '144A'	45	1,691	0.04
Legrand SA	227	16,984	0.39
L'Oreal SA	205	68,388	1.56
LVMH Moet Hennessy Louis Vuitton SE	235	159,776	3.63
Orange SA	1,696	15,741	0.36
Pernod Ricard SA	175	32,156	0.73
Publicis Groupe SA	73	4,338	0.10
Remy Cointreau SA	20	3,152	0.07
Renault SA	82	2,565	0.06
Sanofi	606	54,443	1.24
Sartorius Stedim Biotech	12	3,630	0.08
Schneider Electric SE	461	60,262	1.37
SEB SA	12	939	0.02
Societe Generale SA	686	16,107	0.37
Sodexo SA	39	3,490	0.08
Teleperformance	50	11,135	0.25
Ubisoft Entertainment SA	51	1,347	0.03
Valeo	175	2,923	0.07
Veolia Environnement SA	283	6,792	0.15
Vinci SA	229	21,363	0.49
Vivendi SE	230	2,050	0.05
Worldline SA/France '144A'	203	7,416	0.17
Total France		902,124	20.52
Germany: 15.61% (31 December 2021: 16.50%)			
adidas AG	147	18,737	0.43
Allianz SE	347	69,712	1.59
BASF SE	390	18,092	0.41
Bayer AG	522	25,226	0.57
Bayerische Motoren Werke AG	141	11,757	0.27
Bayerische Motoren Werke AG - Preference 0%	25	1,989	0.05
Bechtle AG	35	1,157	0.03
Beiersdorf AG	32	3,430	0.08
Brenntag SE	131	7,823	0.18
Carl Zeiss Meditec AG	34	4,009	0.09
Commerzbank AG	905	7,997	0.18
Continental AG	47	2,631	0.06
Covestro AG '144A'	164	5,994	0.14
Daimler Truck Holding AG	192	5,558	0.13
Delivery Hero SE '144A'	72	3,224	0.07
Deutsche Bank AG	878	9,296	0.21
Deutsche Boerse AG	161	25,985	0.59
Deutsche Lufthansa AG	508	3,945	0.09
Deutsche Post AG	842	29,622	0.67
Deutsche Telekom AG	1,377	25,665	0.58
Dr Ing hc F Porsche AG - Preference 0%	48	4,548	0.10
E.ON SE	1,908	17,809	0.40
Evonik Industries AG	178	3,192	0.07
Fresenius Medical Care AG & Co KGaA	109	3,332	0.08
Fresenius SE & Co KGaA	224	5,880	0.13
GEA Group AG	129	4,928	0.11
Hannover Rueck SE	32	5,936	0.13
HeidelbergCement AG	123	6,554	0.15
HelloFresh SE	140	2,874	0.07
Henkel AG & Co KGaA	88	5,302	0.12
Henkel AG & Co KGaA - Preference 0%	151	9,818	0.22
Infineon Technologies AG	1,110	31,557	0.72
Knorr-Bremse AG	32	1,633	0.04
LEG Immobilien SE	63	3,834	0.09
Mercedes-Benz Group AG	426	26,156	0.59
Merck KGaA	110	19,899	0.45
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	119	36,176	0.82
Nemetschek SE	25	1,192	0.03
Puma SE	90	5,103	0.12
Rational AG	2	1,110	0.03
SAP SE	887	85,498	1.94
Sartorius AG - Preference 0%	10	3,694	0.08

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Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.99% (31 December 2021: 99.97%) (continued)			
Germany: 15.61% (31 December 2021: 16.50%) (continued)			
Scout24 SE '144A'	39	1,830	0.04
Siemens AG	650	84,266	1.92
Siemens Energy AG	217	3,814	0.09
Siemens Healthineers AG '144A'	150	7,010	0.16
Symrise AG - Class A	56	5,692	0.13
Telefonica Deutschland Holding AG	885	2,038	0.05
United Internet AG	55	1,039	0.02
Vonovia SE	304	6,694	0.15
Zalando SE '144A'	190	6,291	0.14
Total Germany		686,548	15.61
Ireland: 1.72% (31 December 2021: 1.83%)			
AIB Group Plc	909	3,287	0.07
Bank of Ireland Group Plc	569	5,064	0.12
CRH Plc	642	23,760	0.54
Flutter Entertainment Plc	142	18,148	0.41
Kerry Group Plc	135	11,372	0.26
Kingspan Group Plc	131	6,626	0.15
Smurfit Kappa Group Plc	210	7,258	0.17
Total Ireland		75,515	1.72
Italy: 3.67% (31 December 2021: 3.63%)			
Amplifon SpA	106	2,949	0.07
Assicurazioni Generali SpA	944	15,685	0.36
DiaSorin SpA	11	1,434	0.03
Enel SpA	6,912	34,767	0.79
Eni SpA	1,062	14,110	0.32
FinecoBank Banca Fineco SpA	519	8,055	0.18
Infrastrutture Wireless Italiane SpA '144A'	143	1,346	0.03
Intesa Sanpaolo SpA	14,199	29,506	0.67
Mediobanca Banca di Credito Finanziario SpA	322	2,893	0.06
Moncler SpA	109	5,395	0.12
Nexi SpA '144A'	470	3,462	0.08
Poste Italiane SpA '144A'	444	4,052	0.09
Prismian SpA	216	7,487	0.17
Recordati Industria Chimica e Farmaceutica SpA	56	2,170	0.05
Snam SpA	1,714	7,759	0.18
Telecom Italia SpA/Milano	5,293	1,145	0.03
Terna - Rete Elettrica Nazionale	1,196	8,252	0.19
UniCredit SpA	816	10,830	0.25
Total Italy		161,297	3.67
Luxembourg: 0.34% (31 December 2021: 0.44%)			
ArcelorMittal SA	224	5,505	0.13
Aroundtown SA	549	1,199	0.03
Eurofins Scientific SE	72	4,828	0.11
Tenaris SA	201	3,273	0.07
Total Luxembourg		14,805	0.34
Multinational: 0.11% (31 December 2021: 0.13%)			
Unibail-Rodamco-Westfield (REIT)	100	4,863	0.11
Total Multinational		4,863	0.11
Netherlands: 10.95% (31 December 2021: 11.83%)			
ABN AMRO Bank NV Dutch Cert '144A'	129	1,667	0.04
Adyen NV '144A'	9	11,596	0.26
Aegon NV	1,519	7,197	0.16
AerCap Holdings NV	72	3,913	0.09
Akzo Nobel NV	154	9,634	0.22
Argenx SE	18	6,269	0.14
ASM International NV	40	9,426	0.21
ASML Holding NV	345	173,811	3.95
CNH Industrial NV	870	13,020	0.30
Davide Campari-Milano NV	222	2,105	0.05
Euronext NV '144A'	36	2,490	0.06
Ferrari NV	54	10,811	0.25
IMCD NV	48	6,391	0.14
ING Groep NV	3,202	36,464	0.83
JDE Peet's NV	44	1,189	0.03
Just Eat Takeaway.com NV '144A'	155	3,061	0.07
Koninklijke Ahold Delhaize NV	889	23,861	0.54
Koninklijke DSM NV	149	17,031	0.39
Koninklijke KPN NV	2,807	8,112	0.18
Koninklijke Philips NV	472	6,610	0.15
NN Group NV	237	9,044	0.21
OCI NV	56	1,872	0.04
Prosus NV	705	45,437	1.03
QIAGEN NV	97	4,560	0.10
Randstad NV	102	5,810	0.13

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As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.99% (31 December 2021: 99.97%) (continued)			
Netherlands: 10.95% (31 December 2021: 11.83%) (continued)			
Stellantis NV	935	12,402	0.28
STMicroelectronics NV	581	19,170	0.44
Universal Music Group NV	308	6,933	0.16
Wolters Kluwer NV	223	21,800	0.50
Total Netherlands		481,686	10.95
Norway: 1.74% (31 December 2021: 1.15%)			
Adevinta ASA	115	717	0.02
Aker BP ASA	134	3,876	0.09
DNB Bank ASA	791	14,630	0.33
Equinor ASA	810	27,104	0.62
Gjensidige Forsikring ASA	170	3,108	0.07
Mowi ASA	352	5,598	0.13
Norsk Hydro ASA	1,143	7,971	0.18
Orkla ASA	638	4,305	0.10
Salmar ASA	26	952	0.02
Telenor ASA	595	5,184	0.12
Yara International ASA	70	2,867	0.06
Total Norway		76,312	1.74
Portugal: 0.16% (31 December 2021: 0.17%)			
Galp Energia SGPS SA	426	5,372	0.12
Jeronimo Martins SGPS SA	90	1,816	0.04
Total Portugal		7,188	0.16
Spain: 5.45% (31 December 2021: 4.79%)			
Acciona SA	21	3,610	0.08
ACS Actividades de Construcción y Servicios SA	184	4,926	0.11
Aena SME SA '144A'	32	3,754	0.09
Amadeus IT Group SA	383	18,595	0.42
Banco Bilbao Vizcaya Argentaria SA	5,157	29,055	0.66
Banco Santander SA	14,273	40,000	0.91
CaixaBank SA	3,768	13,836	0.31
Cellnex Telecom SA '144A'	231	7,143	0.16
EDP Renovaveis SA	122	2,511	0.06
Enagas SA	212	3,291	0.07
Endesa SA	270	4,761	0.11
Ferrovial SA	207	5,065	0.12
Grifols SA	135	1,454	0.03
Iberdrola SA	5,137	56,147	1.28
Industria de Diseño Textil SA	927	23,036	0.52
Naturgy Energy Group SA	124	3,014	0.07
Red Electrica Corp SA	345	5,610	0.13
Repsol SA	440	6,534	0.15
Telefonica SA	2,209	7,477	0.17
Total Spain		239,819	5.45
Sweden: 6.21% (31 December 2021: 8.30%)			
Alfa Laval AB	246	6,661	0.15
Assa Abloy AB	852	17,139	0.39
Atlas Copco AB	2,283	25,273	0.57
Atlas Copco AB	1,327	13,258	0.30
Boliden AB	232	8,163	0.19
Electrolux AB	187	2,367	0.05
Embracer Group AB - Class B	358	1,522	0.03
Epiroc AB	560	9,561	0.22
Epiroc AB	331	4,990	0.11
EQT AB	253	5,019	0.11
Essity AB	518	12,731	0.29
Evolution AB '144A'	78	7,122	0.16
Fastighets AB Balder - Class B	282	1,230	0.03
Gefinge AB	97	1,887	0.04
H & M Hennes & Mauritz AB	621	6,268	0.14
Hexagon AB	827	8,106	0.18
Holmen AB	80	2,978	0.07
Husqvarna AB	357	2,347	0.05
Indutrade AB	116	2,202	0.05
Investment AB Latour	63	1,117	0.03
Lifco AB	78	1,221	0.03
Nibe Industrier AB	1,288	11,247	0.26
Sagax AB	101	2,148	0.05
Sandvik AB	906	15,349	0.35
Securitas AB	271	2,119	0.05
Skandinaviska Enskilda Banken AB	1,373	14,810	0.34
Skanska AB	108	1,602	0.04
SKF AB	326	4,666	0.11
Svenska Cellulosa AB SCA - Class B	515	6,111	0.14
Svenska Handelsbanken AB	1,240	11,719	0.27

Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 99.99% (31 December 2021: 99.97%) (continued)			
Sweden: 6.21% (31 December 2021: 8.30%) (continued)			
Swedbank AB	770	12,277	0.28
Swedish Orphan Biovitrum AB	72	1,397	0.03
Tele2 AB	445	3,405	0.08
Telefonaktiebolaget LM Ericsson - Class B	2,481	13,587	0.31
Telia Co AB	2,259	5,416	0.12
Volvo AB	1,283	21,746	0.49
Volvo AB	170	3,028	0.07
Volvo Car AB	267	1,138	0.03
Total Sweden		272,927	6.21
Switzerland: 20.16% (31 December 2021: 19.47%)			
ABB Ltd	1,336	37,966	0.86
Adecco Group AG	51	1,573	0.04
Alcon Inc	212	13,565	0.31
Bachem Holding AG	14	1,132	0.03
Baloise Holding AG	39	5,636	0.13
Banque Cantonale Vaudoise	26	2,337	0.05
Barry Callebaut AG	3	5,557	0.13
Chocoladefabriken Lindt & Sprüngli AG	1	9,550	0.22
Clariant AG	183	2,715	0.06
Credit Suisse Group AG	1,126	3,152	0.07
EMS-Chemie Holding AG	4	2,536	0.06
Geberit AG	30	13,232	0.30
Givaudan SA	8	22,953	0.52
Holcim AG	294	14,256	0.32
Julius Baer Group Ltd	182	9,928	0.23
Kuehne + Nagel International AG	46	10,026	0.23
Logitech International SA	147	8,495	0.19
Lonza Group AG	63	28,910	0.66
Nestle SA	2,000	217,014	4.93
Novartis AG	1,839	155,683	3.54
Partners Group Holding AG	10	8,272	0.19
Roche Holding AG	299	87,968	2.00
Roche Holding AG	11	3,993	0.09
Schindler Holding AG	11	1,858	0.04
Schindler Holding AG	22	3,875	0.09
SGS SA	5	10,887	0.25
SIG Group AG	260	5,319	0.12
Sika AG	62	13,921	0.32
Sonova Holding AG	46	10,216	0.23
Straumann Holding AG	47	5,027	0.11
Swatch Group AG/The	24	1,168	0.03
Swatch Group AG/The	12	3,196	0.07
Swiss Life Holding AG	26	12,555	0.29
Swiss Prime Site AG	33	2,679	0.06
Swiss Re AG	256	22,421	0.51
Swisscom AG	22	11,287	0.26
Temenos AG	54	2,775	0.06
UBS Group AG	2,846	49,590	1.13
VAT Group AG '144A'	23	5,889	0.13
Zurich Insurance Group AG	128	57,337	1.30
Total Switzerland		886,449	20.16
United Kingdom: 0.21% (31 December 2021: 0.18%)			
Coca-Cola Europacific Partners Plc	175	9,035	0.21
Total United Kingdom		9,035	0.21
Total Equities		4,396,782	99.99
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		4,396,782	99.99
Investment Funds: 0.02% (31 December 2021: 0.04%)			
Ireland: 0.02% (31 December 2021: 0.04%)			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	1,008	985	0.02
Total Ireland		985	0.02
Total Investment Funds		985	0.02
Total Value of Investments		4,397,767	100.01
Total financial assets at fair value through profit or loss			
		4,397,767	100.01
Current assets		1	0.00
Total assets		4,397,768	100.01
Current liabilities		(648)	(0.01)
Net assets attributable to holders of redeemable participating Shares		4,397,120	100.00

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Schedule of Investments

As at 31 December 2022 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	100.00
	100.00

Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.66% (31 December 2021: 96.96%)			
Bermuda: 0.74% (31 December 2021: 0.66%)			
Alibaba Health Information Technology Ltd	29,436	25,080	0.10
China Gas Holdings Ltd	22,246	32,379	0.14
China Resources Gas Group Ltd	10,312	38,711	0.16
Credicorp Ltd	598	81,125	0.34
Total Bermuda		177,295	0.74
Brazil: 4.12% (31 December 2021: 3.55%)			
Ambev SA	39,100	107,530	0.45
Americanas SA	4,900	8,956	0.04
B3 SA - Brasil Bolsa Balcao	28,200	70,557	0.29
Banco Bradesco SA - Preference 0%	54,040	155,066	0.64
Banco BTG Pactual SA (Units)	5,700	25,846	0.11
Banco do Brasil SA	2,900	19,076	0.08
Banco Santander Brasil SA	6,000	32,036	0.13
BB Seguridade Participacoes SA	3,000	19,154	0.08
CCR SA	9,000	18,444	0.08
Centrais Eletricas Brasileiras SA	3,800	30,315	0.13
Centrais Eletricas Brasileiras SA - Preference 0%	3,500	28,658	0.12
Cia de Saneamento Basico do Estado de Sao Paulo	1,700	18,405	0.08
Cia Energetica de Minas Gerais - Preference 0%	16,389	34,580	0.14
Cosan SA	3,400	11,025	0.05
Equatorial Energia SA	8,853	45,307	0.19
Gerdau SA - Preference 0%	2,600	14,463	0.06
Hapvida Participacoes e Investimentos S/A '144A'	25,900	24,920	0.10
Hypera SA	1,000	8,561	0.03
Itau Unibanco Holding SA - Preference 0%	11,800	55,874	0.23
Localiza Rent a Car SA	5,000	50,381	0.21
Localiza Rent a Car SA (Right) 01/02/2023	21	43	0.00
Lojas Renner SA	7,950	30,838	0.13
Magazine Luiza SA	19,800	10,275	0.04
Natura & Co Holding SA	7,766	17,077	0.07
Petro Rio SA	1,100	7,752	0.03
Rede D'Or Sao Luiz SA '144A'	2,600	14,567	0.06
Rumo SA	16,500	58,159	0.24
Telefonica Brasil SA	4,800	34,865	0.14
TOTVS SA	900	4,708	0.02
Ultrapar Participacoes SA	13,763	32,871	0.14
WEG SA	200	1,459	0.01
Total Brazil		991,768	4.12
Cayman Islands: 18.49% (31 December 2021: 20.42%)			
AAC Technologies Holdings Inc	3,474	7,941	0.03
Airtac International Group	451	13,661	0.06
Alibaba Group Holding Ltd	72,095	796,701	3.31
ANTA Sports Products Ltd	5,395	70,713	0.29
Baidu Inc	12,566	179,838	0.75
BeiGene Ltd	3,100	53,302	0.22
Bilibili Inc	580	13,881	0.06
Chailease Holding Co Ltd	6,747	47,635	0.20
China Conch Venture Holdings Ltd	20,000	43,460	0.18
China Feihe Ltd '144A'	35,532	30,229	0.13
China Literature Ltd '144A'	3,600	13,976	0.06
China Medical System Holdings Ltd	18,208	28,648	0.12
China Mengniu Dairy Co Ltd	15,440	70,030	0.29
China Resources Land Ltd	8,000	36,643	0.15
Country Garden Services Holdings Co Ltd	10,486	26,118	0.11
ENN Energy Holdings Ltd	1,800	25,276	0.11
GDS Holdings Ltd	2,700	7,092	0.03
Geely Automobile Holdings Ltd	16,000	23,370	0.10
Genscript Biotech Corp	4,000	12,736	0.05
H World Group Ltd ADR	726	30,797	0.13
Haidilao International Holding Ltd '144A'	5,000	14,350	0.06
Hansoh Pharmaceutical Group Co Ltd '144A'	7,381	14,034	0.06
Hygeia Healthcare Holdings Co Ltd '144A'	2,800	20,090	0.08
Innovent Biologics Inc '144A'	2,500	10,730	0.04
JD Health International Inc '144A'	4,501	41,147	0.17
JD.com Inc	8,262	233,095	0.97
Kanzhun Ltd ADR	280	5,704	0.02
KE Holdings Inc ADR	2,377	33,183	0.14
Kingdee International Software Group Co Ltd	14,000	30,027	0.13
Kingsoft Corp Ltd	8,120	27,154	0.11
Koolearn Technology Holding Ltd '144A'	3,500	23,543	0.10
Kuaishou Technology '144A'	8,500	77,377	0.32
Li Auto Inc	8,800	86,591	0.36
Li Ning Co Ltd	9,129	79,243	0.33

Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.66% (31 December 2021: 96.96%) (continued)			
Cayman Islands: 18.49% (31 December 2021: 20.42%) (continued)			
Longfor Group Holdings Ltd '144A'	14,276	44,447	0.18
Meituan '144A'	12,879	288,274	1.20
Minth Group Ltd	8,692	23,554	0.10
NetEase Inc	8,600	126,164	0.52
New Oriental Education & Technology Group Inc	2,600	9,494	0.04
NIO Inc ADR	6,202	60,469	0.25
Pinduoduo Inc ADR	977	79,674	0.33
Shenzhou International Group Holdings Ltd	4,477	50,363	0.21
Silergy Corp	560	7,953	0.03
Sino Biopharmaceutical Ltd	34,000	19,908	0.08
Sunny Optical Technology Group Co Ltd	4,681	55,687	0.23
Super Hi International Holding Ltd	900	1,146	0.01
Tencent Holdings Ltd	23,262	995,462	4.13
Tencent Music Entertainment Group ADR	2,440	20,203	0.08
Tongcheng Travel Holdings Ltd	8,400	20,212	0.08
Trip.com Group Ltd ADR	2,190	75,336	0.31
Vipshop Holdings Ltd ADR	1,681	22,929	0.10
Want Want China Holdings Ltd	25,829	17,275	0.07
Wuxi Biologics Cayman Inc '144A'	12,018	92,157	0.38
Xiaomi Corp '144A'	32,029	44,894	0.19
Xinyi Solar Holdings Ltd	32,001	35,425	0.15
XPeng Inc	6,600	32,429	0.13
Yadea Group Holdings Ltd '144A'	9,182	15,364	0.06
Zai Lab Ltd ADR	603	18,512	0.08
Zhongsheng Group Holdings Ltd	4,344	22,346	0.09
ZTO Express Cayman Inc ADR	1,671	44,900	0.19
Total Cayman Islands		4,452,892	18.49
Chile: 0.61% (31 December 2021: 0.33%)			
Banco de Chile	242,744	25,074	0.11
Banco Santander Chile	155,674	6,203	0.03
Empresas Copec SA	1,741	12,933	0.05
Enel Americas SA	275,662	36,725	0.15
Sociedad Quimica y Minera de Chile SA - Preference - Class B 0%	819	65,947	0.27
Total Chile		146,882	0.61
China: 10.17% (31 December 2021: 9.87%)			
Agricultural Bank of China Ltd 'H'	68,620	23,562	0.10
Anhui Conch Cement Co Ltd 'H'	4,000	13,991	0.06
Bank of China Ltd 'A'	58,700	26,810	0.11
Bank of China Ltd 'H'	277,826	101,093	0.42
Bank of Communications Co Ltd 'A'	8,000	5,481	0.02
BBMG Corp 'A'	172,600	63,364	0.26
Beijing Shiji Information Technology Co Ltd 'A'	8,320	18,026	0.07
BYD Co Ltd 'H'	4,253	104,950	0.44
CGN Power Co Ltd 'H' '144A'	68,000	16,205	0.07
China Construction Bank Corp 'H'	495,590	310,501	1.29
China Galaxy Securities Co Ltd 'H'	38,883	18,981	0.08
China International Capital Corp Ltd 'H' '144A'	11,642	22,225	0.09
China Life Insurance Co Ltd 'H'	30,160	51,781	0.22
China Merchants Bank Co Ltd 'A'	6,600	35,543	0.15
China Merchants Bank Co Ltd 'H'	19,274	107,792	0.45
China Merchants Shekou Industrial Zone Holdings Co Ltd 'A'	15,100	27,564	0.11
China National Nuclear Power Co Ltd 'A'	27,000	23,414	0.10
China Pacific Insurance Group Co Ltd 'H'	9,181	20,444	0.09
China Petroleum & Chemical Corp 'H'	95,412	46,087	0.19
China Tourism Group Duty Free Corp Ltd 'A'	1,000	31,223	0.13
China Tower Corp Ltd 'H' '144A'	301,755	32,476	0.13
China Vanke Co Ltd 'A'	15,000	39,457	0.16
China Yangtze Power Co Ltd 'A'	11,800	35,815	0.15
CITIC Securities Co Ltd 'A'	10,700	30,791	0.13
Contemporary Amperex Technology Co Ltd 'A'	900	51,176	0.21
COSCO SHIPPING Holdings Co Ltd 'H'	13,000	13,258	0.06
Flat Glass Group Co Ltd 'A'	2,500	12,036	0.05
Fuyao Glass Industry Group Co Ltd 'H' '144A'	3,942	16,541	0.07
Ganfeng Lithium Group Co Ltd 'H' '144A'	2,640	19,720	0.08
GF Securities Co Ltd 'H'	29,000	41,689	0.17
Great Wall Motor Co Ltd 'H'	16,716	21,760	0.09
Haier Smart Home Co Ltd 'H'	14,600	49,758	0.21
Hangzhou Tigermed Consulting Co Ltd 'H' '144A'	984	11,372	0.05
Huatai Securities Co Ltd 'H' '144A'	22,570	25,823	0.11
Industrial & Commercial Bank of China Ltd 'A'	49,600	31,113	0.13
Industrial & Commercial Bank of China Ltd 'H'	223,122	114,921	0.48
Industrial Bank Co Ltd 'A'	8,100	20,593	0.09
Inner Mongolia Yili Industrial Group Co Ltd 'A'	6,900	30,915	0.13
Jiangsu Zhongtian Technology Co Ltd 'A'	3,400	7,936	0.03

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As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.66% (31 December 2021: 96.96%) (continued)			
China: 10.17% (31 December 2021: 9.87%) (continued)			
JiuGui Liquor Co Ltd 'A'	600	11,962	0.05
Kweichow Moutai Co Ltd 'A'	200	49,922	0.21
Lens Technology Co Ltd 'A'	10,600	16,132	0.07
LONGi Green Energy Technology Co Ltd 'A'	3,160	19,301	0.08
Maxscend Microelectronics Co Ltd 'A'	820	13,546	0.06
Nongfu Spring Co Ltd 'H' '144A'	1,400	7,910	0.03
PICC Property & Casualty Co Ltd 'H'	63,935	60,700	0.25
Ping An Bank Co Ltd 'A'	11,600	22,064	0.09
Ping An Insurance Group Co of China Ltd 'H'	25,874	171,224	0.71
Postal Savings Bank of China Co Ltd 'H' '144A'	60,939	37,868	0.16
Shandong Weigao Group Medical Polymer Co Ltd 'H'	29,856	49,040	0.20
Shanghai Electric Group Co Ltd 'A'	123,500	70,328	0.29
Shanghai Fosun Pharmaceutical Group Co Ltd 'A'	700	3,565	0.01
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd 'A'	32,300	26,098	0.11
Shenzhen Inovance Technology Co Ltd 'A'	800	8,036	0.03
Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	600	27,401	0.11
Sinopec Shanghai Petrochemical Co Ltd 'A'	34,100	15,328	0.06
Sungrow Power Supply Co Ltd 'A'	500	8,079	0.03
TCL Zhonghuan Renewable Energy Technology Co Ltd 'A'	2,300	12,519	0.05
Tsingtao Brewery Co Ltd 'H'	3,391	33,498	0.14
Wuliangye Yibin Co Ltd 'A'	1,000	26,116	0.11
WuXi AppTec Co Ltd 'A'	1,500	17,561	0.07
WuXi AppTec Co Ltd 'H' '144A'	3,015	31,850	0.13
XCMG Construction Machinery Co Ltd 'A'	12,700	9,306	0.04
Xinjiang Goldwind Science & Technology Co Ltd 'A'	9,900	15,740	0.07
Zoomlion Heavy Industry Science and Technology Co Ltd 'A'	9,400	7,391	0.03
Total China		2,448,672	10.17
Colombia: 0.20% (31 December 2021: 0.16%)			
Bancolombia SA - Preference 0%	6,973	48,247	0.20
Total Colombia		48,247	0.20
Czech Republic: 0.02% (31 December 2021: 0.00%)			
Komerční Banka AS	178	5,152	0.02
Total Czech Republic		5,152	0.02
Egypt: 0.15% (31 December 2021: 0.21%)			
Commercial International Bank Egypt SAE	21,603	36,198	0.15
Total Egypt		36,198	0.15
Greece: 0.36% (31 December 2021: 0.29%)			
Eurobank Ergasias Services and Holdings SA	1,199	1,350	0.00
Hellenic Telecommunications Organization SA	2,262	35,222	0.15
National Bank of Greece SA	2,793	11,169	0.05
OPAP SA	2,797	39,493	0.16
Total Greece		87,234	0.36
Hong Kong: 1.25% (31 December 2021: 0.86%)			
Beijing Enterprises Holdings Ltd	21,000	67,265	0.28
China Overseas Land & Investment Ltd	1,948	5,142	0.02
China Resources Beer Holdings Co Ltd	8,659	60,519	0.25
CITIC Ltd	44,733	47,227	0.20
CSPC Pharmaceutical Group Ltd	19,702	20,699	0.09
Far East Horizon Ltd	39,000	30,481	0.13
Fosun International Ltd	51,000	41,558	0.17
Lenovo Group Ltd	34,000	27,923	0.11
Total Hong Kong		300,814	1.25
Hungary: 0.27% (31 December 2021: 0.43%)			
MOL Hungarian Oil & Gas Plc	5,358	37,156	0.15
OTP Bank Nyrt	1,066	28,723	0.12
Total Hungary		65,879	0.27
India: 14.96% (31 December 2021: 11.92%)			
Adani Green Energy Ltd	722	16,859	0.07
Adani Total Gas Ltd	663	29,595	0.12
Apollo Hospitals Enterprise Ltd	487	26,358	0.11
Asian Paints Ltd	2,456	91,670	0.38
Aurobindo Pharma Ltd	1,800	9,536	0.04
Avenue Supermarts Ltd '144A'	174	8,557	0.04
Axis Bank Ltd	18,659	210,599	0.87
Bajaj Auto Ltd	283	12,370	0.05
Bajaj Finance Ltd	480	38,149	0.16
Bajaj Finserv Ltd	1,101	20,599	0.09
Bandhan Bank Ltd '144A'	6,939	19,644	0.08
Bharat Petroleum Corp Ltd	5,823	23,262	0.10
Bharti Airtel Ltd	6,784	66,102	0.27
Cipla Ltd/India	4,170	54,233	0.22
Colgate-Palmolive India Ltd	1,749	32,479	0.13
Divi's Laboratories Ltd	506	20,876	0.09
DLF Ltd	3,462	15,693	0.06

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.66% (31 December 2021: 96.96%) (continued)			
India: 14.96% (31 December 2021: 11.92%) (continued)			
Dr Reddy's Laboratories Ltd	837	42,872	0.18
Eicher Motors Ltd	792	30,900	0.13
Godrej Consumer Products Ltd	169	1,785	0.01
Godrej Properties Ltd	546	8,083	0.03
Havells India Ltd	985	13,096	0.05
HCL Technologies Ltd	7,701	96,744	0.40
HDFC Life Insurance Co Ltd '144A'	2,709	18,542	0.08
Hero MotoCorp Ltd	368	12,183	0.05
Hindalco Industries Ltd	10,762	61,576	0.26
Hindustan Petroleum Corp Ltd	4,460	12,677	0.05
Hindustan Unilever Ltd	2,247	69,560	0.29
Housing Development Finance Corp Ltd	6,702	213,673	0.89
ICICI Bank Ltd	26,897	289,631	1.20
ICICI Lombard General Insurance Co Ltd '144A'	507	7,580	0.03
Indian Oil Corp Ltd	27,275	25,221	0.10
Info Edge India Ltd	240	11,407	0.05
Infosys Ltd	13,436	244,943	1.02
InterGlobe Aviation Ltd '144A'	441	10,702	0.04
JSW Steel Ltd	3,058	28,390	0.12
Kotak Mahindra Bank Ltd	5,400	119,269	0.49
Lupin Ltd	3,986	35,350	0.15
Mahindra & Mahindra Ltd	4,010	60,550	0.25
Maruti Suzuki India Ltd	274	27,803	0.12
Mphasis Ltd	1,491	35,555	0.15
Nestle India Ltd	108	25,595	0.11
Oil & Natural Gas Corp Ltd	11,638	20,644	0.09
Petronet LNG Ltd	9,742	25,371	0.10
PI Industries Ltd	405	16,742	0.07
Reliance Industries Ltd	15,708	483,638	2.01
SBI Life Insurance Co Ltd '144A'	1,443	21,477	0.09
State Bank of India	22,023	163,369	0.68
Tata Consultancy Services Ltd	8,899	350,313	1.45
Tata Consumer Products Ltd	2,490	23,084	0.10
Tata Elxsi Ltd	133	10,105	0.04
Tata Motors Ltd	5,406	25,351	0.10
Tata Steel Ltd	19,362	26,364	0.11
Tech Mahindra Ltd	5,451	66,970	0.28
Titan Co Ltd	1,260	39,561	0.16
Torrent Pharmaceuticals Ltd	1,261	23,635	0.10
Trent Ltd	598	9,768	0.04
United Spirits Ltd	1,517	16,091	0.07
Wipro Ltd	12,471	59,204	0.25
Yes Bank Ltd	84,435	21,025	0.09
Total India		3,602,980	14.96
Indonesia: 2.05% (31 December 2021: 1.47%)			
Bank Central Asia Tbk PT	202,100	110,998	0.46
Bank Mandiri Persero Tbk PT	102,900	65,604	0.27
Bank Negara Indonesia Persero Tbk PT	59,600	35,318	0.15
Bank Rakyat Indonesia Persero Tbk PT	287,605	91,265	0.38
Barito Pacific Tbk PT	621,204	30,127	0.12
Indah Kiat Pulp & Paper Tbk PT	1,000	560	0.00
Kalbe Farma Tbk PT	268,900	36,101	0.15
Merdeka Copper Gold Tbk PT	35,400	9,369	0.04
Sumber Alfaria Trijaya Tbk PT	65,000	11,065	0.04
Telkom Indonesia Persero Tbk PT	287,000	69,134	0.29
Unilever Indonesia Tbk PT	93,300	28,168	0.12
Vale Indonesia Tbk PT	16,100	7,343	0.03
Total Indonesia		495,052	2.05
Isle of Man: 0.00% (31 December 2021: 0.12%)			
Korea, Republic of (South Korea): 11.21% (31 December 2021: 13.12%)			
Amorepacific Corp	350	38,059	0.16
Celltrion Healthcare Co Ltd	855	39,217	0.16
CJ CheilJedang Corp	63	18,957	0.08
Coway Co Ltd	697	30,812	0.13
Hana Financial Group Inc	892	29,663	0.12
Hanwha Solutions Corp	689	23,430	0.10
HMM Co Ltd	1,579	24,412	0.10
Hyundai Mipo Dockyard Co Ltd	109	7,284	0.03
Hyundai Motor Co	135	16,121	0.07
Hyundai Motor Co - Preference 0%	351	20,541	0.09
Kakao Corp	2,707	113,675	0.47
KakaoBank Corp	669	12,856	0.05
KB Financial Group Inc	2,407	92,321	0.38
Kia Corp	471	22,088	0.09

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.66% (31 December 2021: 96.96%) (continued)			
Korea, Republic of (South Korea): 11.21% (31 December 2021: 13.12%) (continued)			
Korea Zinc Co Ltd	45	20,071	0.08
Korean Air Lines Co Ltd	937	17,006	0.07
Krafton Inc	141	18,733	0.08
L&F Co Ltd	52	7,135	0.03
LG Chem Ltd	206	97,746	0.41
LG Corp	355	21,926	0.09
LG Display Co Ltd	849	8,359	0.04
LG Electronics Inc	402	27,499	0.11
LG Energy Solution Ltd	5	1,722	0.01
LG H&H Co Ltd	61	34,830	0.14
LG Innotek Co Ltd	46	9,185	0.04
LG Uplus Corp	2,980	26,041	0.11
Lotte Chemical Corp	83	11,716	0.05
Lotte Chemical Corp (Right) 19/02/2023	35	983	0.00
NAVER Corp	807	113,280	0.47
NCSOFT Corp	116	41,098	0.17
POSCO Chemical Co Ltd	253	36,014	0.15
POSCO Holdings Inc	260	56,853	0.24
S-1 Corp	752	35,266	0.15
Samsung Biologics Co Ltd '144A'	87	56,486	0.23
Samsung C&T Corp	531	47,662	0.20
Samsung Electro-Mechanics Co Ltd	402	41,488	0.17
Samsung Electronics Co Ltd	19,339	845,747	3.51
Samsung Electronics Co Ltd - Preference 0%	3,065	122,406	0.51
Samsung Engineering Co Ltd	718	12,634	0.05
Samsung Fire & Marine Insurance Co Ltd	112	17,715	0.07
Samsung SDI Co Ltd	191	89,269	0.37
Shinhan Financial Group Co Ltd	3,174	88,355	0.37
SK Hynix Inc	2,979	176,690	0.73
SK IE Technology Co Ltd '144A'	281	11,778	0.05
SK Inc	319	47,680	0.20
SK Innovation Co Ltd	239	29,107	0.12
Woori Financial Group Inc	4,181	38,189	0.16
Total Korea, Republic of (South Korea)		2,700,105	11.21
Kuwait: 0.75% (31 December 2021: 0.00%)			
Agility Public Warehousing Co KSC	12,269	28,863	0.12
Boubyan Bank KSCP	28,256	73,675	0.30
Gulf Bank KSCP	25,069	25,720	0.11
Kuwait Finance House KSCP	940	2,528	0.01
Mobile Telecommunications Co KSCP	23,334	42,924	0.18
National Bank of Kuwait SAKP	1,959	6,900	0.03
Total Kuwait		180,610	0.75
Luxembourg: 0.07% (31 December 2021: 0.14%)			
Allegro.eu SA '144A'	3,162	18,116	0.07
Total Luxembourg		18,116	0.07
Malaysia: 2.17% (31 December 2021: 2.07%)			
AMMB Holdings Bhd	5,400	5,075	0.02
CIMB Group Holdings Bhd	68,600	90,324	0.38
DiGi.Com Bhd	63,000	57,208	0.24
Malayan Banking Bhd	42,700	84,333	0.35
Maxis Bhd	69,400	60,498	0.25
Nestle Malaysia Bhd	1,581	50,247	0.21
Petronas Chemicals Group Bhd	7,500	14,642	0.06
Public Bank Bhd	135,700	133,081	0.55
Sime Darby Plantation Bhd	26,100	27,552	0.11
Total Malaysia		522,960	2.17
Mexico: 2.32% (31 December 2021: 2.12%)			
America Movil SAB de CV	102,700	93,176	0.39
Cemex SAB de CV	55,200	22,321	0.09
Fomento Economico Mexicano SAB de CV	8,700	67,695	0.28
Gruma SAB de CV	4,085	54,657	0.23
Grupo Aeroportuario del Pacifico SAB de CV	4,168	59,705	0.25
Grupo Bimbo SAB de CV	6,600	27,894	0.11
Grupo Financiero Banorte SAB de CV	13,800	99,078	0.41
Grupo Financiero Inbursa SAB de CV	1,900	3,202	0.01
Grupo Mexico SAB de CV	4,800	16,850	0.07
Industrias Penoles SAB de CV	600	7,379	0.03
Wal-Mart de Mexico SAB de CV	30,557	107,553	0.45
Total Mexico		559,510	2.32
Netherlands: 0.06% (31 December 2021: 0.00%)			
NEPI Rockcastle NV	2,326	14,090	0.06
Total Netherlands		14,090	0.06
Philippines: 0.63% (31 December 2021: 0.93%)			
BDO Unibank Inc	13,932	26,425	0.11

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.66% (31 December 2021: 96.96%) (continued)			
Philippines: 0.63% (31 December 2021: 0.93%) (continued)			
PLDT Inc	425	10,044	0.04
SM Investments Corp	1,845	29,797	0.12
SM Prime Holdings Inc	134,600	85,744	0.36
Total Philippines		152,010	0.63
Poland: 0.64% (31 December 2021: 0.80%)			
CD Projekt SA	497	14,689	0.06
Dino Polska SA '144A'	76	6,503	0.03
KGHM Polska Miedz SA	750	21,673	0.09
LPP SA	11	26,708	0.11
Polski Koncern Naftowy ORLEN SA	914	13,386	0.05
Powszechna Kasa Oszczednosci Bank Polski SA	5,109	35,281	0.15
Powszechny Zaklad Ubezpieczen SA	2,947	23,798	0.10
Santander Bank Polska SA	195	11,532	0.05
Total Poland		153,570	0.64
Qatar: 0.75% (31 December 2021: 1.25%)			
Commercial Bank PSQC/The	7,977	10,952	0.04
Masraf Al Rayan QSC	50,091	43,616	0.18
Qatar Islamic Bank SAQ	2,680	13,659	0.06
Qatar National Bank QPSC	22,693	112,164	0.47
Total Qatar		180,391	0.75
Saudi Arabia: 3.65% (31 December 2021: 3.27%)			
Al Rajhi Bank	9,476	189,621	0.79
Alinma Bank	2,134	18,484	0.08
Almarai Co JSC	2,286	32,544	0.13
Arab National Bank	872	7,437	0.03
Bank AlBilad	1,705	20,167	0.08
Banque Saudi Fransi	3,031	32,746	0.14
Bupa Arabia for Cooperative Insurance Co	1,396	53,418	0.22
Elm Co	257	22,705	0.09
Riyad Bank	1,683	14,241	0.06
SABIC Agri-Nutrients Co	1,738	67,615	0.28
Sahara International Petrochemical Co	1,987	17,951	0.07
Saudi Arabian Mining Co	6,578	113,251	0.47
Saudi Arabian Oil Co '144A'	2,989	25,531	0.11
Saudi Basic Industries Corp	3,039	72,295	0.30
Saudi British Bank/The	4,437	45,987	0.19
Saudi Electricity Co	2,784	17,113	0.07
Saudi National Bank/The	9,415	126,519	0.53
Saudi Telecom Co	278	2,707	0.01
Total Saudi Arabia		880,332	3.65
South Africa: 5.81% (31 December 2021: 4.12%)			
Absa Group Ltd	7,032	80,135	0.33
Anglo American Platinum Ltd	350	29,310	0.12
AngloGold Ashanti Ltd	1,344	26,006	0.11
Aspen Pharmacare Holdings Ltd	3,855	30,888	0.13
Bid Corp Ltd	1,688	32,723	0.14
Bidvest Group Ltd/The	3,713	46,784	0.19
Capitec Bank Holdings Ltd	458	50,028	0.21
Clicks Group Ltd	1,050	16,667	0.07
Discovery Ltd	3,809	27,613	0.11
FirstRand Ltd	18,578	67,826	0.28
Gold Fields Ltd	7,571	78,380	0.33
Growthpoint Properties Ltd (REIT)	24,150	20,637	0.09
Impala Platinum Holdings Ltd	4,230	52,988	0.22
Kumba Iron Ore Ltd	1,081	31,277	0.13
Mr Price Group Ltd	2,824	26,379	0.11
MTN Group Ltd	6,892	51,563	0.21
MultiChoice Group	5,280	36,381	0.15
Naspers Ltd	1,491	247,493	1.03
Nedbank Group Ltd	4,131	51,611	0.21
Northam Platinum Holdings Ltd	1,892	20,814	0.09
Old Mutual Ltd	408	251	0.00
Sanlam Ltd	11,999	34,357	0.14
Sasol Ltd	3,462	54,820	0.23
Shoprite Holdings Ltd (Units)	2,895	38,453	0.16
Sibanye Stillwater Ltd	9,313	24,477	0.10
Standard Bank Group Ltd	11,461	113,020	0.47
Vodacom Group Ltd	6,681	48,179	0.20
Woolworths Holdings Ltd/South Africa	15,248	59,531	0.25
Total South Africa		1,398,591	5.81
Taiwan: 12.68% (31 December 2021: 15.34%)			
Accton Technology Corp	2,579	19,677	0.08
Acer Inc	30,995	23,749	0.10
ASE Technology Holding Co Ltd	15,560	47,537	0.20

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.66% (31 December 2021: 96.96%) (continued)			
Taiwan: 12.68% (31 December 2021: 15.34%) (continued)			
AUO Corp	51,948	25,352	0.11
Cathay Financial Holding Co Ltd	68,171	88,720	0.37
Cheng Shin Rubber Industry Co Ltd	33,080	36,486	0.15
China Airlines Ltd	45,000	27,818	0.12
China Development Financial Holding Corp	74,218	30,426	0.13
China Steel Corp	39,580	38,375	0.16
Chunghwa Telecom Co Ltd	11,482	42,214	0.18
Compal Electronics Inc	17,246	12,934	0.05
CTBC Financial Holding Co Ltd	140,664	101,143	0.42
Delta Electronics Inc	10,502	97,894	0.41
E Ink Holdings Inc	7,000	36,668	0.15
E.Sun Financial Holding Co Ltd	60,532	47,365	0.20
eMemory Technology Inc	500	21,718	0.09
Evergreen Marine Corp Taiwan Ltd	6,361	33,734	0.14
First Financial Holding Co Ltd	33,380	28,780	0.12
Fubon Financial Holding Co Ltd	67,387	123,437	0.51
Hotai Motor Co Ltd	1,533	29,328	0.12
Hua Nan Financial Holdings Co Ltd	75,006	54,786	0.23
Innolux Corp	48,361	17,387	0.07
Inventec Corp	53,481	45,676	0.19
Largan Precision Co Ltd	261	17,323	0.07
MediaTek Inc	6,273	127,560	0.53
Mega Financial Holding Co Ltd	32,645	32,236	0.13
Nan Ya Plastics Corp	16,380	37,838	0.16
Novatek Microelectronics Corp	1,466	15,048	0.06
President Chain Store Corp	6,865	60,753	0.25
Quanta Computer Inc	13,807	32,479	0.14
Ruentex Development Co Ltd	24,000	33,772	0.14
Shanghai Commercial & Savings Bank Ltd/The	33,084	47,416	0.20
SinoPac Financial Holdings Co Ltd	111,375	60,696	0.25
Taishin Financial Holding Co Ltd	99,810	49,035	0.20
Taiwan Business Bank	39,000	16,432	0.07
Taiwan Cement Corp	48,512	53,112	0.22
Taiwan Cooperative Financial Holding Co Ltd	57,756	48,857	0.20
Taiwan Semiconductor Manufacturing Co Ltd	72,159	1,052,961	4.37
Unimicron Technology Corp	6,411	25,030	0.10
Uni-President Enterprises Corp	24,213	52,467	0.22
United Microelectronics Corp	60,125	79,618	0.33
Voltronic Power Technology Corp	500	25,134	0.10
Walsin Lihwa Corp	7,000	10,750	0.04
Wan Hai Lines Ltd	6,270	16,340	0.07
Win Semiconductors Corp	5,173	22,974	0.10
Wiwynn Corp	787	20,408	0.08
Yageo Corp	2,700	39,619	0.16
Yang Ming Marine Transport Corp	3,000	6,393	0.03
Yuanta Financial Holding Co Ltd	55,598	39,253	0.16
Total Taiwan		3,054,708	12.68
Thailand: 2.63% (31 December 2021: 1.78%)			
Advanced Info Service PCL NVDR	10,600	59,680	0.25
Airports of Thailand PCL NVDR	21,100	45,691	0.19
Asset World Corp PCL NVDR	86,500	15,734	0.06
Bangkok Dusit Medical Services PCL NVDR	104,100	87,163	0.36
Bumrungrad Hospital PCL NVDR	3,000	18,363	0.08
CP ALL PCL NVDR	15,400	30,346	0.12
Delta Electronics Thailand PCL NVDR	2,400	57,514	0.24
Home Product Center PCL NVDR	132,600	59,342	0.25
Krungthai Card PCL NVDR	23,100	39,350	0.16
Minor International PCL NVDR	26,400	24,582	0.10
Muangthai Capital PCL NVDR	34,500	37,852	0.16
SCB X PCL NVDR	6,600	20,390	0.08
Siam Cement PCL/The NVDR	7,800	77,020	0.32
Srisawad Corp PCL NVDR	31,900	44,900	0.19
Thai Oil PCL NVDR	10,080	16,371	0.07
Total Thailand		634,298	2.63
Turkey: 0.50% (31 December 2021: 0.11%)			
Akbank TAS	15,324	16,004	0.07
BIM Birlesik Magazalar AS	8,186	59,866	0.25
Haci Omer Sabanci Holding AS	3,700	8,910	0.04
Turk Hava Yollari AO	2,008	15,114	0.06
Turkiye Petrol Rafinerileri AS	301	8,521	0.03
Turkiye Sise ve Cam Fabrikalari AS	740	1,697	0.01
Yapi ve Kredi Bankasi AS	16,152	10,190	0.04
Total Turkey		120,302	0.50

Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.66% (31 December 2021: 96.96%) (continued)			
United Arab Emirates: 1.69% (31 December 2021: 1.21%)			
Abu Dhabi Commercial Bank PJSC	29,196	71,547	0.30
Abu Dhabi National Oil Co for Distribution PJSC	23,235	27,900	0.12
Emaar Properties PJSC	14,350	22,897	0.10
Emirates NBD Bank PJSC	13,887	49,156	0.20
Emirates Telecommunications Group Co PJSC	10,619	66,097	0.27
First Abu Dhabi Bank PJSC	36,161	168,368	0.70
Total United Arab Emirates		405,965	1.69
United States: 0.71% (31 December 2021: 0.41%)			
Yum China Holdings Inc	3,122	170,617	0.71
Total United States		170,617	0.71
Total Equities		24,005,240	99.66
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		24,005,240	99.66
Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 0.00% (31 December 2021: 2.78%)			
British Virgin Islands: 0.00% (31 December 2021: 0.11%)			
VK Co Ltd GDR*	6,980	–	0.00
Total British Virgin Islands		–	0.00
Cyprus: 0.00% (31 December 2021: 0.17%)			
TCS Group Holding Plc GDR*	1,468	–	0.00
Total Cyprus		–	0.00
Jersey: 0.00% (31 December 2021: 0.15%)			
Polymetal International Plc*	6,026	–	0.00
Total Jersey		–	0.00
Netherlands: 0.00% (31 December 2021: 0.24%)			
Yandex NV - Class A*	2,896	–	0.00
Total Netherlands		–	0.00
Russia: 0.00% (31 December 2021: 2.11%)			
Gazprom PJSC*	78,470	–	0.00
LUKOIL PJSC*	4,521	–	0.00
Mobile TeleSystems PJSC*	12,987	–	0.00
Moscow Exchange MICEX-RTS PJSC*	54,950	–	0.00
Polyus PJSC*	425	–	0.00
Rosneft Oil Co PJSC*	8,052	–	0.00
Sberbank of Russia PJSC*	78,200	–	0.00
Total Russia		–	0.00
Total Equities		–	0.00
Total Other Transferable Securities		–	0.00
Total Value of Investments		24,005,240	99.66
Total financial assets at fair value through profit or loss		24,005,240	99.66
Cash and cash equivalents		160,270	0.67
Current assets		53,326	0.22
Total assets		24,218,836	100.55
Current liabilities		(131,062)	(0.55)
Net assets attributable to holders of redeemable participating Shares		24,087,774	100.00

*Securities valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.12
Other assets	0.88
	100.00

Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 98.54% (31 December 2021: 99.67%)			
Australia: 2.50% (31 December 2021: 1.70%)			
Commonwealth Bank of Australia	8,328	579,446	0.40
Fortescue Metals Group Ltd	88,945	1,237,121	0.86
Mineral Resources Ltd	18,901	989,525	0.68
National Australia Bank Ltd	12,023	245,091	0.17
Northern Star Resources Ltd	26,951	199,400	0.14
Westpac Banking Corp	22,894	362,521	0.25
Total Australia		3,613,104	2.50
British Virgin Islands: 0.00% (31 December 2021: 0.13%)			
Canada: 4.35% (31 December 2021: 2.27%)			
B2Gold Corp	53,572	190,180	0.13
Bank of Montreal	1,477	133,710	0.09
Bank of Nova Scotia/The	21,328	1,044,257	0.72
CGI Inc	5,501	473,840	0.33
Element Fleet Management Corp	14,640	199,351	0.14
Finning International Inc	9,252	229,843	0.16
Hydro One Ltd '144A'	24,782	663,385	0.46
Loblaws Cos Ltd	5,044	445,681	0.31
Manulife Financial Corp	35,725	636,753	0.44
Metro Inc/CN	4,717	261,476	0.18
Royal Bank of Canada	6,530	613,513	0.42
Saputo Inc	7,463	184,629	0.13
Sun Life Financial Inc	4,149	192,456	0.13
Toronto-Dominion Bank/The	10,812	699,583	0.48
Wheaton Precious Metals Corp	8,518	332,564	0.23
Total Canada		6,301,221	4.35
Cayman Islands: 0.00% (31 December 2021: 0.09%)			
Denmark: 0.14% (31 December 2021: 0.00%)			
DSV A/S	1,251	196,864	0.14
Total Denmark		196,864	0.14
Finland: 0.48% (31 December 2021: 0.35%)			
Nordea Bank Abp	42,954	460,395	0.32
Stora Enso Oyj	16,697	234,332	0.16
Total Finland		694,727	0.48
France: 4.53% (31 December 2021: 2.99%)			
AXA SA	46,815	1,301,797	0.90
BNP Paribas SA	16,038	911,458	0.63
Eiffage SA	1,960	192,280	0.13
Hermes International	422	650,800	0.45
Rexel SA	11,306	222,504	0.15
Sanofi	17,278	1,656,648	1.15
Schneider Electric SE	8,870	1,237,464	0.86
Societe Generale SA	7,640	191,451	0.13
Sodexo SA	2,033	194,147	0.13
Total France		6,558,549	4.53
Germany: 4.86% (31 December 2021: 3.63%)			
Allianz SE	670	143,655	0.10
Aurubis AG	4,602	375,041	0.26
Deutsche Bank AG	35,285	398,723	0.27
Deutsche Post AG	38,387	1,441,276	1.00
Deutsche Telekom AG	118,824	2,363,581	1.63
HUGO BOSS AG	9,064	523,921	0.36
Infineon Technologies AG	22,422	675,050	0.47
Mercedes-Benz Group AG	17,064	1,118,192	0.77
Total Germany		7,039,439	4.86
Ireland: 1.51% (31 December 2021: 2.79%)			
Accenture Plc - Class A	2,639	704,191	0.49
Linde Plc	1,685	549,613	0.38
Seagate Technology Holdings Plc	8,492	446,764	0.31
Smurfit Kappa Group Plc	6,282	231,707	0.16
Trane Technologies Plc	1,511	253,984	0.17
Total Ireland		2,186,259	1.51
Israel: 0.14% (31 December 2021: 0.00%)			
Bank Leumi Le-Israel BM	25,332	210,425	0.14
Total Israel		210,425	0.14
Italy: 0.32% (31 December 2021: 0.21%)			
UniCredit SpA	32,932	466,468	0.32
Total Italy		466,468	0.32
Japan: 5.76% (31 December 2021: 7.62%)			
Canon Inc	24,500	530,219	0.37
Fast Retailing Co Ltd	500	305,165	0.21
FUJIFILM Holdings Corp	2,000	100,421	0.07
Hitachi Ltd	4,400	223,126	0.15

Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 98.54% (31 December 2021: 99.67%) (continued)			
Japan: 5.76% (31 December 2021: 7.62%) (continued)			
Japan Post Bank Co Ltd	25,100	214,580	0.15
KDDI Corp	30,600	923,485	0.64
Komatsu Ltd	13,800	300,798	0.21
Kyocera Corp	3,200	158,903	0.11
Mazda Motor Corp	35,500	270,397	0.19
Mitsubishi HC Capital Inc	41,300	203,143	0.14
Mitsubishi UFJ Financial Group Inc	96,800	652,205	0.45
Mizuho Financial Group Inc	34,300	482,480	0.33
NGK Spark Plug Co Ltd	16,300	301,305	0.21
Nikon Corp	19,800	176,474	0.12
Nippon Steel Corp	12,600	218,873	0.15
Nippon Telegraph & Telephone Corp	40,100	1,143,326	0.79
Sekisui Chemical Co Ltd	13,700	191,568	0.13
SoftBank Group Corp	12,100	517,582	0.36
Sumitomo Metal Mining Co Ltd	13,700	484,995	0.33
Takeda Pharmaceutical Co Ltd	18,600	579,519	0.40
TDK Corp	7,400	243,124	0.17
Toyota Tsusho Corp	3,000	111,069	0.08
Total Japan		8,332,757	5.76
Jersey: 0.00% (31 December 2021: 0.34%)			
Luxembourg: 0.00% (31 December 2021: 0.09%)			
Netherlands: 1.74% (31 December 2021: 2.60%)			
ASML Holding NV	1,078	579,621	0.40
CNH Industrial NV	40,018	639,145	0.44
Koninklijke Ahold Delhaize NV	10,920	312,804	0.22
NXP Semiconductors NV	4,116	650,451	0.45
Wolters Kluwer NV	3,271	341,278	0.23
Total Netherlands		2,523,299	1.74
Norway: 0.16% (31 December 2021: 0.10%)			
Norsk Hydro ASA	30,411	226,346	0.16
Total Norway		226,346	0.16
Spain: 0.84% (31 December 2021: 1.11%)			
Banco Bilbao Vizcaya Argentaria SA	75,030	451,148	0.31
Banco Santander SA	81,706	244,381	0.17
Industria de Diseno Textil SA	7,997	212,090	0.15
Red Electrica Corp SA	17,411	302,142	0.21
Total Spain		1,209,761	0.84
Sweden: 1.51% (31 December 2021: 0.00%)			
Atlas Copco AB	85,834	1,014,073	0.70
Volvo AB	65,160	1,178,687	0.81
Total Sweden		2,192,760	1.51
Switzerland: 1.21% (31 December 2021: 1.93%)			
Cie Financiere Richemont SA	1,326	171,845	0.12
Nestle SA	12,592	1,458,209	1.01
TE Connectivity Ltd	1,018	116,866	0.08
Total Switzerland		1,746,920	1.21
United Kingdom: 3.17% (31 December 2021: 3.47%)			
3i Group Plc	27,902	450,252	0.31
Aviva Plc	34,989	186,367	0.13
Barclays Plc	130,283	248,429	0.17
Compass Group Plc	8,320	191,906	0.13
HSBC Holdings Plc	198,907	1,233,891	0.85
Legal & General Group Plc	273,021	819,400	0.57
Lloyds Banking Group Plc	1,179,902	644,506	0.45
NatWest Group Plc	90,716	289,392	0.20
RELX Plc	7,884	216,986	0.15
Standard Chartered Plc	40,703	304,737	0.21
Total United Kingdom		4,585,866	3.17
United States: 65.32% (31 December 2021: 68.25%)			
Abbott Laboratories	9,990	1,096,802	0.76
AbbVie Inc	1,749	282,656	0.19
Acuity Brands Inc	1,185	196,248	0.14
Adobe Inc	659	221,773	0.15
Advanced Micro Devices Inc	7,478	484,350	0.33
Affiliated Managers Group Inc	2,549	403,855	0.28
Albemarle Corp	868	188,234	0.13
Ally Financial Inc	16,777	410,198	0.28
American Express Co	7,429	1,097,635	0.76
AmerisourceBergen Corp	3,106	514,695	0.36
Analog Devices Inc	1,757	288,201	0.20
Applied Materials Inc	10,544	1,026,775	0.71
AT&T Inc	40,896	752,895	0.52
Automatic Data Processing Inc	1,201	286,871	0.20
Avis Budget Group Inc	6,301	1,032,936	0.71
Bath & Body Works Inc	19,486	821,140	0.57

Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 98.54% (31 December 2021: 99.67%) (continued)			
United States: 65.32% (31 December 2021: 68.25%) (continued)			
Bristol-Myers Squibb Co	33,999	2,446,228	1.69
Broadcom Inc	3,452	1,930,117	1.33
Capital One Financial Corp	10,473	973,570	0.67
Cardinal Health Inc	17,327	1,331,952	0.92
Centene Corp	6,338	519,779	0.36
CF Industries Holdings Inc	4,918	419,014	0.29
CH Robinson Worldwide Inc	1,967	180,099	0.12
Charter Communications Inc	375	127,163	0.09
Cisco Systems Inc	56,924	2,711,859	1.87
Citigroup Inc	9,315	421,317	0.29
Comcast Corp	34,337	1,200,765	0.83
CVS Health Corp	23,053	2,148,309	1.48
Danaher Corp	413	109,618	0.08
Deere & Co	2,787	1,194,954	0.82
Dell Technologies Inc	11,832	475,883	0.33
DXC Technology Co	29,376	778,464	0.54
Electronic Arts Inc	2,398	292,988	0.20
Eli Lilly & Co	1,676	613,167	0.42
Emerson Electric Co	16,632	1,597,670	1.10
Eversource Energy	3,755	314,819	0.22
Expedia Group Inc	5,851	512,548	0.35
FMC Corp	1,495	186,576	0.13
Ford Motor Co	46,487	540,958	0.37
Fox Corp	4,739	143,923	0.10
Freeport-McMoRan Inc	54,881	2,085,478	1.44
Gartner Inc	1,845	620,178	0.43
General Mills Inc	19,744	1,655,534	1.14
General Motors Co	17,442	586,749	0.40
Goldman Sachs Group Inc/The	1,501	515,413	0.36
Harley-Davidson Inc	5,183	215,613	0.15
Hartford Financial Services Group Inc/The	2,992	226,883	0.16
Hershey Co/The	5,843	1,353,064	0.93
Hologic Inc	7,344	549,405	0.38
Home Depot Inc/The	6,486	2,048,699	1.41
Host Hotels & Resorts Inc (REIT)	39,497	633,927	0.44
HP Inc	62,296	1,673,894	1.16
Huntsman Corp	21,904	601,922	0.42
Interpublic Group of Cos Inc/The	17,996	599,447	0.41
Jabil Inc	2,737	186,663	0.13
JPMorgan Chase & Co	12,125	1,625,963	1.12
Kellogg Co	2,360	168,126	0.12
Lam Research Corp	539	226,542	0.16
Lowe's Cos Inc	10,793	2,150,397	1.49
Lumen Technologies Inc	70,196	366,423	0.25
Macy's Inc	75,222	1,553,334	1.07
Marsh & McLennan Cos Inc	8,737	1,445,799	1.00
Mastercard Inc	6,411	2,229,297	1.54
McDonald's Corp	2,558	674,110	0.47
McKesson Corp	5,736	2,151,688	1.49
Merck & Co Inc	27,954	3,101,496	2.14
MetLife Inc	25,223	1,825,389	1.26
Microchip Technology Inc	21,621	1,518,922	1.05
Micron Technology Inc	7,161	357,907	0.25
Microsoft Corp	15,384	3,689,429	2.55
Mosaic Co/The	25,611	1,123,555	0.78
NetApp Inc	3,497	210,030	0.14
Nordstrom Inc	11,019	177,847	0.12
NVIDIA Corp	1,998	291,988	0.20
Omnicom Group Inc	7,720	629,720	0.43
ON Semiconductor Corp	16,698	1,041,454	0.72
Owens Corning	10,527	897,953	0.62
Palo Alto Networks Inc	6,233	869,785	0.60
Park Hotels & Resorts Inc (REIT)	15,718	185,315	0.13
PepsiCo Inc	15,131	2,733,566	1.89
Polaris Inc	1,711	172,811	0.12
Procter & Gamble Co/The	7,887	1,195,354	0.83
PVH Corp	7,514	530,413	0.37
QUALCOMM Inc	10,165	1,117,540	0.77
Quest Diagnostics Inc	2,207	345,263	0.24
Regions Financial Corp	24,796	534,602	0.37
Robert Half International Inc	2,766	204,214	0.14
S&P Global Inc	500	167,470	0.12
Simon Property Group Inc (REIT)	10,435	1,225,904	0.85
Synchrony Financial	16,716	549,288	0.38
Tapestry Inc	12,844	489,100	0.34
Texas Instruments Inc	6,478	1,070,295	0.74

Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 98.54% (31 December 2021: 99.67%) (continued)			
United States: 65.32% (31 December 2021: 68.25%) (continued)			
Truist Financial Corp	8,648	372,123	0.26
Tyson Foods Inc - Class A	2,606	162,224	0.11
Uber Technologies Inc	12,045	297,873	0.21
United Parcel Service Inc - Class B	11,279	1,960,741	1.35
United Rentals Inc	6,184	2,197,917	1.52
Unum Group	25,071	1,028,663	0.71
US Bancorp	6,276	273,696	0.19
Verizon Communications Inc	2,669	105,159	0.07
Viatis Inc	28,009	311,740	0.21
Visa Inc - Class A	10,476	2,176,494	1.50
Walgreens Boots Alliance Inc	4,175	155,978	0.11
Walmart Inc	7,534	1,068,246	0.74
Western Digital Corp	16,376	516,663	0.36
WW Grainger Inc	1,905	1,059,656	0.73
XPO Inc	5,935	197,576	0.14
Total United States		94,562,911	65.32
Total Equities		142,647,676	98.54

Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market	142,647,676	98.54
Total Value of Investments	142,647,676	98.54

								Unrealised	
Details of Forward Foreign Exchange Contracts						Maturity Date	Counterparty	Gain USD	% of Net Assets
Buy	50,878	NOK	to Sell	4,832	EUR	04/01/2023	BNY Mellon	9	0.00
Buy	20,558,326	JPY	to Sell	142,808	EUR	04/01/2023	BNY Mellon	3,396	0.00
Buy	2,783,772	EUR	to Sell	3,903,795	CAD	04/01/2023	BNY Mellon	89,818	0.06
Buy	2,228,171	EUR	to Sell	1,928,942	GBP	04/01/2023	BNY Mellon	57,695	0.03
Buy	74,087	EUR	to Sell	264,291	ILS	04/01/2023	BNY Mellon	4,169	0.00
Buy	114,387	EUR	to Sell	1,178,759	NOK	04/01/2023	BNY Mellon	2,422	0.00
Buy	120,243	EUR	to Sell	16,798,324	JPY	04/01/2023	BNY Mellon	1,017	0.00
Buy	1,085,775	EUR	to Sell	1,064,158	CHF	04/01/2023	BNY Mellon	8,578	0.01
Buy	1,328,938	EUR	to Sell	14,579,837	SEK	04/01/2023	BNY Mellon	19,032	0.01
Buy	48,870,995	EUR	to Sell	50,585,491	USD	04/01/2023	BNY Mellon	1,572,189	1.10
Buy	1,786,183	EUR	to Sell	2,753,094	AUD	04/01/2023	BNY Mellon	39,300	0.03
Buy	22,408	CHF	to Sell	22,683	EUR	04/01/2023	BNY Mellon	13	0.00
Buy	168,990	CAD	to Sell	116,527	EUR	04/01/2023	BNY Mellon	360	0.00
Buy	210,067	AUD	to Sell	132,250	EUR	04/01/2023	BNY Mellon	1,312	0.00
Total unrealised gain on open forward foreign exchange contracts								1,799,310	1.24

Total financial assets at fair value through profit or loss	144,446,986	99.78
Cash and cash equivalents	344,791	0.24
Current assets	3,123,349	2.16
Total assets	147,915,126	102.18

							Unrealised		
							Loss	% of	
Details of Forward Foreign Exchange Contracts					Maturity Date	Counterparty	USD	Net Assets	
Buy	4,609,734	USD	to Sell	4,352,316	EUR	04/01/2023	BNY Mellon	(35,286)	(0.03)
Buy	1,313,532	SEK	to Sell	119,254	EUR	04/01/2023	BNY Mellon	(1,210)	(0.00)
Buy	95,622	NOK	to Sell	9,172	EUR	04/01/2023	BNY Mellon	(82)	(0.00)
Buy	14,095,868	JPY	to Sell	100,675	EUR	04/01/2023	BNY Mellon	(614)	(0.00)
Buy	50,000	ILS	to Sell	13,669	EUR	04/01/2023	BNY Mellon	(418)	(0.00)
Buy	125,107	GBP	to Sell	142,898	EUR	04/01/2023	BNY Mellon	(2,016)	(0.00)
Buy	41,456	EUR	to Sell	65,520	AUD	04/01/2023	BNY Mellon	(188)	(0.00)
Buy	190,202	EUR	to Sell	275,158	CAD	04/01/2023	BNY Mellon	(85)	(0.00)
Buy	4,166,884	EUR	to Sell	597,101,770	JPY	04/01/2023	BNY Mellon	(78,268)	(0.05)
Buy	10,595	EUR	to Sell	10,463	CHF	04/01/2023	BNY Mellon	(1)	(0.00)
Buy	95,043	EUR	to Sell	707,010	DKK	04/01/2023	BNY Mellon	(30)	(0.00)
Buy	1,656	EUR	to Sell	17,470	NOK	04/01/2023	BNY Mellon	(6)	(0.00)
Buy	18,536	DKK	to Sell	2,493	EUR	04/01/2023	BNY Mellon	–	(0.00)
Buy	322,906	CHF	to Sell	328,184	EUR	04/01/2023	BNY Mellon	(1,237)	(0.00)
Buy	125,067	CAD	to Sell	87,252	EUR	04/01/2023	BNY Mellon	(816)	(0.00)
Buy	52,871	AUD	to Sell	33,909	EUR	04/01/2023	BNY Mellon	(335)	(0.00)
Total unrealised loss on open forward foreign exchange contracts							(120,592)	(0.08)	

Total financial liabilities at fair value through profit or loss	(120,592)	(0.08)
Current liabilities	(3,036,438)	(2.10)
Net assets attributable to holders of redeemable participating Shares	144,758,096	100.00

Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF
Schedule of Investments

As at 31 December 2022 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	96.44
Derivative instruments	1.22
Other assets	2.34
	100.00

Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. As the Fund launched during the financial period, there are no comparative percentage holdings.			
Equities: 97.87%			
Australia: 0.85%			
ANZ Group Holdings Ltd	1,165	18,692	0.07
ASX Ltd	335	15,453	0.05
Commonwealth Bank of Australia	525	36,528	0.13
Computershare Ltd	1,170	20,788	0.07
Mineral Resources Ltd	320	16,753	0.06
National Australia Bank Ltd	1,856	37,835	0.13
Rio Tinto Ltd	392	30,946	0.11
Transurban Group	2,870	25,263	0.09
Westpac Banking Corp	2,555	40,458	0.14
Total Australia		242,716	0.85
Belgium: 0.36%			
Proximus SADP	3,706	35,581	0.13
UCB SA	844	66,260	0.23
Total Belgium		101,841	0.36
Canada: 4.20%			
B2Gold Corp	5,364	19,042	0.07
Bank of Nova Scotia/The	1,045	51,165	0.18
BCE Inc	2,955	129,743	0.45
Canadian Imperial Bank of Commerce	675	27,285	0.10
Canadian Tire Corp Ltd	205	21,409	0.07
CGI Inc	967	83,295	0.29
Dollarama Inc	313	18,293	0.06
Element Fleet Management Corp	2,617	35,635	0.12
Fanning International Inc	877	21,787	0.08
George Weston Ltd	162	20,085	0.07
Gildan Activewear Inc	658	18,007	0.06
Great-West Lifeco Inc	591	13,653	0.05
Hydro One Ltd '144A'	3,292	88,123	0.31
Intact Financial Corp	484	69,624	0.24
Loblaw Cos Ltd	607	53,634	0.19
Lundin Mining Corp	2,905	17,817	0.06
Manulife Financial Corp	2,513	44,791	0.16
Metro Inc/CN	649	35,910	0.13
National Bank of Canada	1,319	88,811	0.31
RioCan Real Estate Investment Trust (Units) (REIT)	1,300	20,273	0.07
Royal Bank of Canada	1,172	110,113	0.39
Saputo Inc	737	18,233	0.06
Sun Life Financial Inc	402	18,647	0.06
TELUS Corp	2,978	57,431	0.20
Toronto-Dominion Bank/The	1,050	67,998	0.24
Wheaton Precious Metals Corp	1,299	50,716	0.18
Total Canada		1,201,520	4.20
Cayman Islands: 0.26%			
CK Asset Holdings Ltd	7,500	46,173	0.16
WH Group Ltd '144A'	46,500	27,048	0.10
Total Cayman Islands		73,221	0.26
Denmark: 0.23%			
AP Moller - Maersk A/S - Class B	8	17,934	0.06
Novo Nordisk A/S	352	47,385	0.17
Total Denmark		65,319	0.23
Finland: 1.41%			
Elisa Oyj	907	47,877	0.17
Nokia Oyj	21,810	100,719	0.35
Nordea Bank Abp	3,646	39,079	0.14
Orion Oyj	429	23,460	0.08
Sampo Oyj - Class A	3,222	167,877	0.59
TietoEVERY Oyj	805	22,784	0.08
Total Finland		401,796	1.41
France: 3.50%			
Air Liquide SA	170	24,022	0.08
AXA SA	1,840	51,165	0.18
Bouygues SA	1,132	33,876	0.12
Bureau Veritas SA	781	20,513	0.07
Danone SA	772	40,562	0.14
Edenred	1,396	75,805	0.26
Eiffage SA	366	35,905	0.13
EssilorLuxottica SA	107	19,322	0.07
Hermes International	13	20,048	0.07
Kering SA	38	19,284	0.07
LVMH Moet Hennessy Louis Vuitton SE	77	55,873	0.20
Orange SA	17,858	176,887	0.62
Pernod Ricard SA	207	40,594	0.14
Rexel SA	1,294	25,466	0.09

Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 97.87% (continued)			
France: 3.50% (continued)			
Sanofi	2,478	237,596	0.83
Societe Generale SA	947	23,731	0.08
Sodexo SA	207	19,768	0.07
Vivendi SE	8,305	79,010	0.28
Total France		999,427	3.50
Germany: 2.04%			
Allianz SE	153	32,805	0.12
Beiersdorf AG	188	21,509	0.08
Deutsche Bank AG	2,752	31,098	0.11
Deutsche Boerse AG	198	34,106	0.12
Deutsche Post AG	582	21,852	0.08
Deutsche Telekom AG	11,331	225,390	0.79
Freenet AG	829	18,067	0.06
GEA Group AG	556	22,668	0.08
HUGO BOSS AG	849	49,074	0.17
Infineon Technologies AG	1,257	38,140	0.13
Mercedes-Benz Group AG	347	22,739	0.08
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	73	23,684	0.08
Telefonica Deutschland Holding AG	9,770	24,013	0.08
Wacker Chemie AG	144	18,350	0.06
Total Germany		583,495	2.04
Hong Kong: 1.41%			
AIA Group Ltd	14,200	157,921	0.55
BOC Hong Kong Holdings Ltd	21,500	73,274	0.26
Link REIT (Units) (REIT)	7,100	52,125	0.18
MTR Corp Ltd	7,000	37,086	0.13
Sun Hung Kai Properties Ltd	4,500	61,576	0.21
Swire Pacific Ltd	2,500	22,005	0.08
Total Hong Kong		403,987	1.41
Ireland: 0.67%			
AIB Group Plc	6,386	24,645	0.09
Aon Plc	46	13,806	0.05
CRH Plc	576	22,751	0.08
Kerry Group Plc	202	18,161	0.06
Linde Plc	181	59,039	0.21
Perrigo Co Plc	1,533	52,260	0.18
Total Ireland		190,662	0.67
Israel: 0.49%			
Bank Hapoalim BM	6,946	62,443	0.22
Bank Leumi Le-Israel BM	9,157	76,064	0.27
Total Israel		138,507	0.49
Italy: 0.13%			
UniCredit SpA	2,657	37,635	0.13
Total Italy		37,635	0.13
Japan: 11.48%			
AGC Inc	456	15,189	0.05
Amada Co Ltd	2,500	19,592	0.07
Astellas Pharma Inc	3,700	56,266	0.20
Brother Industries Ltd	1,115	16,960	0.06
Canon Inc	7,800	168,804	0.59
Central Japan Railway Co	178	21,861	0.08
Dai Nippon Printing Co Ltd	1,000	20,084	0.07
Daiichi Sankyo Co Ltd	600	19,326	0.07
East Japan Railway Co	545	31,061	0.11
Ebara Corp	454	16,241	0.06
FUJIFILM Holdings Corp	800	40,168	0.14
Hankyu Hanshin Holdings Inc	800	23,768	0.08
Honda Motor Co Ltd	1,030	23,669	0.08
Japan Post Bank Co Ltd	8,500	72,667	0.25
Japan Post Holdings Co Ltd	33,800	284,218	0.99
Japan Post Insurance Co Ltd	1,200	21,109	0.07
JFE Holdings Inc	1,800	20,954	0.07
KDDI Corp	6,000	181,075	0.63
Kintetsu Group Holdings Co Ltd	600	19,804	0.07
Kirin Holdings Co Ltd	3,700	56,392	0.20
Komatsu Ltd	929	20,249	0.07
Kuraray Co Ltd	2,500	20,046	0.07
Kyocera Corp	2,100	104,280	0.36
Kyushu Railway Co	1,900	42,077	0.15
Mazda Motor Corp	2,600	19,804	0.07
McDonald's Holdings Co Japan Ltd	900	34,071	0.12
MEIJI Holdings Co Ltd	300	15,325	0.05
Mitsubishi Estate Co Ltd	1,300	16,858	0.06
Mitsubishi HC Capital Inc	7,400	36,399	0.13
Mitsubishi UFJ Financial Group Inc	7,900	53,227	0.19

Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 97.87% (continued)			
Japan: 11.48% (continued)			
Mitsui Fudosan Co Ltd	1,000	18,318	0.06
Mizuho Financial Group Inc	14,000	196,931	0.69
NGK Insulators Ltd	2,400	30,522	0.11
NGK Spark Plug Co Ltd	1,108	20,481	0.07
Nikon Corp	1,800	16,043	0.06
Nintendo Co Ltd	1,530	64,148	0.22
NIPPON EXPRESS HOLDINGS INC	600	34,287	0.12
Nippon Steel Corp	2,600	45,164	0.16
Nippon Telegraph & Telephone Corp	7,900	225,244	0.79
Nissin Foods Holdings Co Ltd	239	18,874	0.07
Nitto Denko Corp	559	32,410	0.11
Nomura Real Estate Holdings Inc	800	17,159	0.06
Obayashi Corp	2,800	21,179	0.07
Olympus Corp	1,000	17,826	0.06
Ono Pharmaceutical Co Ltd	1,300	30,376	0.11
Otsuka Holdings Co Ltd	857	27,962	0.10
Ricoh Co Ltd	4,000	30,528	0.11
SCREEN Holdings Co Ltd	238	15,260	0.05
Secom Co Ltd	238	13,606	0.05
Sega Sammy Holdings Inc	1,200	18,162	0.06
Seiko Epson Corp	2,200	32,113	0.11
Sekisui Chemical Co Ltd	2,600	36,356	0.13
Sekisui House Ltd	2,300	40,676	0.14
SoftBank Corp	13,800	155,628	0.54
SoftBank Group Corp	400	17,110	0.06
Sompo Holdings Inc	364	16,166	0.06
Sony Group Corp	182	13,842	0.05
Sumitomo Chemical Co Ltd	5,100	18,321	0.06
Sumitomo Mitsui Financial Group Inc	2,700	108,372	0.38
Sumitomo Mitsui Trust Holdings Inc	500	17,386	0.06
Suntory Beverage & Food Ltd	553	18,860	0.07
Taisei Corp	500	16,105	0.06
Takeda Pharmaceutical Co Ltd	8,648	269,445	0.94
Tokyo Tatemono Co Ltd	1,400	16,966	0.06
Tokyu Corp	1,700	21,426	0.08
TOPPAN INC	1,200	17,771	0.06
USS Co Ltd	1,108	17,593	0.06
Yakult Honsha Co Ltd	333	21,604	0.08
Yamato Holdings Co Ltd	1,200	18,981	0.07
Yokogawa Electric Corp	1,200	19,144	0.07
Total Japan		3,279,889	11.48
Jersey: 0.06%			
Arcor Plc	1,547	18,425	0.06
Total Jersey		18,425	0.06
Luxembourg: 0.16%			
Tenaris SA	2,582	44,876	0.16
Total Luxembourg		44,876	0.16
Multinational: 0.06%			
HKT Trust & HKT Ltd	15,000	18,392	0.06
Total Multinational		18,392	0.06
Netherlands: 1.87%			
Aegon NV	4,756	24,049	0.08
ASML Holding NV	122	65,597	0.23
ASR Nederland NV	741	35,073	0.12
CNH Industrial NV	1,707	27,263	0.10
Heineken Holding NV	268	20,608	0.07
Heineken NV	376	35,265	0.12
Koninklijke Ahold Delhaize NV	1,055	30,221	0.11
Koninklijke KPN NV	39,540	121,956	0.43
NN Group NV	460	18,734	0.07
NXP Semiconductors NV	316	49,938	0.17
QIAGEN NV	392	19,667	0.07
Randstad NV	335	20,365	0.07
STMicroelectronics NV	700	24,650	0.09
Wolters Kluwer NV	384	40,064	0.14
Total Netherlands		533,450	1.87
Norway: 0.27%			
DNB Bank ASA	1,373	27,102	0.10
Orkla ASA	4,135	29,777	0.10
Yara International ASA	481	21,025	0.07
Total Norway		77,904	0.27
Portugal: 0.07%			
Jeronimo Martins SGPS SA	953	20,525	0.07
Total Portugal		20,525	0.07

Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 97.87% (continued)			
Singapore: 1.27%			
DBS Group Holdings Ltd	3,500	88,517	0.31
Flex Ltd	1,429	30,666	0.11
Keppel Corp Ltd	4,900	26,524	0.09
Oversea-Chinese Banking Corp Ltd	14,700	133,495	0.47
Singapore Airlines Ltd	5,300	21,852	0.08
United Overseas Bank Ltd	2,700	61,802	0.21
Total Singapore		362,856	1.27
Spain: 0.66%			
Banco Bilbao Vizcaya Argentaria SA	8,934	53,719	0.19
Industria de Diseno Textil SA	834	22,119	0.08
Telefonica SA	31,357	113,282	0.39
Total Spain		189,120	0.66
Sweden: 0.70%			
Assa Abloy AB	1,483	31,839	0.11
Atlas Copco AB	1,510	17,840	0.06
Billerud AB	1,369	16,699	0.06
Svenska Handelsbanken AB	2,218	22,373	0.08
Swedish Orphan Biovitrum AB	899	18,611	0.07
Telia Co AB	5,516	14,114	0.05
Trelleborg AB	2,259	52,206	0.18
Volvo AB	1,483	26,826	0.09
Total Sweden		200,508	0.70
Switzerland: 4.69%			
Chubb Ltd	1,052	232,071	0.81
Cie Financiere Richemont SA	207	26,826	0.09
Kuehne + Nagel International AG	81	18,841	0.07
Nestle SA	2,113	244,695	0.86
Novartis AG	2,570	232,199	0.81
Roche Holding AG	660	207,235	0.72
SGS SA	10	23,239	0.08
Swiss Re AG	259	24,210	0.08
Swisscom AG	241	131,964	0.46
TE Connectivity Ltd	711	81,623	0.29
UBS Group AG	1,632	30,349	0.11
Zurich Insurance Group AG	184	87,965	0.31
Total Switzerland		1,341,217	4.69
United Kingdom: 2.53%			
3i Group Plc	2,237	36,098	0.13
AstraZeneca Plc	325	43,856	0.15
Aviva Plc	11,582	61,691	0.22
Bunzl Plc	997	33,088	0.12
Burberry Group Plc	996	24,321	0.08
Diageo Plc	1,476	64,805	0.23
GSK Plc	9,326	161,274	0.56
HSBC Holdings Plc	7,695	47,735	0.17
Legal & General Group Plc	12,426	37,293	0.13
Liberty Global Plc	929	18,051	0.06
NatWest Group Plc	6,455	20,592	0.07
Pearson Plc	5,458	61,663	0.22
RELX Plc	946	26,036	0.09
Rio Tinto Plc	409	28,525	0.10
Standard Chartered Plc	2,839	21,255	0.07
Tesco Plc	6,912	18,641	0.06
United Utilities Group Plc	1,593	18,997	0.07
Total United Kingdom		723,921	2.53
United States: 58.50%			
Abbott Laboratories	1,600	175,664	0.61
AbbVie Inc	1,549	250,334	0.88
Activision Blizzard Inc	743	56,877	0.20
Acuity Brands Inc	122	20,204	0.07
Adobe Inc	110	37,018	0.13
Aflac Inc	1,123	80,789	0.28
Albemarle Corp	69	14,963	0.05
Allstate Corp/The	185	25,086	0.09
Ally Financial Inc	677	16,553	0.06
Alphabet Inc - Class A	3,035	267,778	0.94
American Express Co	255	37,676	0.13
American International Group Inc	686	43,383	0.15
Ameriprise Financial Inc	87	27,089	0.09
AmerisourceBergen Corp	424	70,261	0.25
Amgen Inc	802	210,637	0.74
Amkor Technology Inc	1,122	26,906	0.09
Analog Devices Inc	329	53,966	0.19
Apple Inc	5,081	660,174	2.31
Applied Materials Inc	303	29,506	0.10

Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 97.87% (continued)			
United States: 58.50% (continued)			
Arista Networks Inc	125	15,169	0.05
Arrow Electronics Inc	366	38,273	0.13
Ashland Inc	186	20,001	0.07
Assurant Inc	440	55,026	0.19
AT&T Inc	11,263	207,352	0.73
Automatic Data Processing Inc	899	214,735	0.75
AutoZone Inc	20	49,324	0.17
Avis Budget Group Inc	203	33,278	0.12
Avnet Inc	450	18,711	0.07
Bath & Body Works Inc	952	40,117	0.14
Becton Dickinson and Co	601	152,834	0.53
Biogen Inc	468	129,600	0.45
Booking Holdings Inc	15	30,229	0.11
Boyd Gaming Corp	375	20,449	0.07
Bristol-Myers Squibb Co	3,504	252,113	0.88
Brixmor Property Group Inc (REIT)	982	22,262	0.08
Broadcom Inc	176	98,407	0.34
Broadridge Financial Solutions Inc	116	15,559	0.05
Cadence Design Systems Inc	120	19,277	0.07
Campbell Soup Co	3,999	226,943	0.79
Capital One Financial Corp	202	18,778	0.07
Cardinal Health Inc	1,038	79,791	0.28
Carrier Global Corp	580	23,925	0.08
CDW Corp/DE	108	19,287	0.07
Centene Corp	454	37,233	0.13
CF Industries Holdings Inc	629	53,591	0.19
CH Robinson Worldwide Inc	180	16,481	0.06
Church & Dwight Co Inc	1,547	124,704	0.44
Cigna Corp	580	192,178	0.67
Cisco Systems Inc	4,901	233,484	0.82
Citigroup Inc	878	39,712	0.14
Clorox Co/The	566	79,427	0.28
Cognizant Technology Solutions Corp	1,158	66,226	0.23
Colgate-Palmolive Co	2,650	208,794	0.73
Comcast Corp	2,283	79,837	0.28
Comerica Inc	317	21,191	0.07
Conagra Brands Inc	4,080	157,896	0.55
Consolidated Edison Inc	2,329	221,977	0.78
Corning Inc	1,356	43,311	0.15
CVS Health Corp	1,079	100,552	0.35
Danaher Corp	119	31,585	0.11
DaVita Inc	233	17,398	0.06
Dell Technologies Inc	449	18,059	0.06
Discover Financial Services	346	33,849	0.12
Dollar General Corp	273	67,226	0.24
Dropbox Inc	946	21,171	0.07
DXC Technology Co	2,046	54,219	0.19
East West Bancorp Inc	287	18,913	0.07
Electronic Arts Inc	1,561	190,723	0.67
Elevance Health Inc	146	74,894	0.26
Eli Lilly & Co	681	249,137	0.87
Equity Residential (REIT)	439	25,901	0.09
Essex Property Trust Inc (REIT)	144	30,516	0.11
Eversource Energy	1,147	96,164	0.34
Expedia Group Inc	193	16,907	0.06
Expeditors International of Washington Inc	1,328	138,006	0.48
Federal Realty Investment Trust (REIT)	198	20,006	0.07
Flowers Foods Inc	857	24,630	0.09
Ford Motor Co	996	11,583	0.04
Fortive Corp	596	38,293	0.13
Fox Corp	585	17,766	0.06
Freeport-McMoRan Inc	489	18,582	0.07
Gartner Inc	142	47,732	0.17
General Mills Inc	2,972	249,202	0.87
Genuine Parts Co	709	123,019	0.43
Gilead Sciences Inc	2,576	221,150	0.77
Goldman Sachs Group Inc/The	50	17,169	0.06
Hanover Insurance Group Inc/The	132	17,837	0.06
Hartford Financial Services Group Inc/The	704	53,384	0.19
HCA Healthcare Inc	200	47,992	0.17
Henry Schein Inc	735	58,704	0.21
Hershey Co/The	1,010	233,886	0.82
Highwoods Properties Inc (REIT)	1,112	31,114	0.11
Hilton Worldwide Holdings Inc	139	17,564	0.06
Hologic Inc	604	45,185	0.16
Home Depot Inc/The	251	79,281	0.28

Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 97.87% (continued)			
United States: 58.50% (continued)			
Hormel Foods Corp	1,724	78,528	0.27
Host Hotels & Resorts Inc (REIT)	3,352	53,800	0.19
HP Inc	521	13,999	0.05
Humana Inc	290	148,536	0.52
Huntsman Corp	1,395	38,335	0.13
Incyte Corp	1,544	124,014	0.43
International Paper Co	1,660	57,486	0.20
J M Smucker Co/The	948	150,220	0.53
Jabil Inc	404	27,553	0.10
Johnson & Johnson	1,526	269,568	0.94
JPMorgan Chase & Co	436	58,468	0.20
Juniper Networks Inc	2,928	93,579	0.33
Kellogg Co	2,697	192,134	0.67
Keurig Dr Pepper Inc	4,395	156,726	0.55
Kilroy Realty Corp (REIT)	363	14,037	0.05
Kimberly-Clark Corp	1,484	201,453	0.71
KLA Corp	158	59,571	0.21
Kraft Heinz Co/The	2,809	114,354	0.40
Kroger Co/The	862	38,428	0.13
Laboratory Corp of America Holdings	66	15,542	0.05
Lam Research Corp	56	23,537	0.08
Liberty Media Corp-Liberty Formula One	706	42,205	0.15
Lowe's Cos Inc	367	73,121	0.26
Lumen Technologies Inc	5,087	26,554	0.09
Macy's Inc	2,645	54,619	0.19
Marriott International Inc/MD	138	20,547	0.07
Marsh & McLennan Cos Inc	319	52,788	0.18
Mastercard Inc	274	95,278	0.33
McDonald's Corp	749	197,384	0.69
McKesson Corp	509	190,936	0.67
Merck & Co Inc	2,821	312,990	1.10
Meta Platforms Inc - Class A	754	90,736	0.32
MetLife Inc	761	55,074	0.19
Mettler-Toledo International Inc	16	23,127	0.08
Microchip Technology Inc	1,137	79,874	0.28
Microsoft Corp	1,816	435,513	1.52
Mid-America Apartment Communities Inc (REIT)	513	80,536	0.28
Molson Coors Beverage Co - Class B	362	18,650	0.07
Mondelez International Inc	2,505	166,958	0.58
Mosaic Co/The	704	30,884	0.11
Motorola Solutions Inc	619	159,522	0.56
NetApp Inc	282	16,937	0.06
Netflix Inc	117	34,501	0.12
Nordstrom Inc	1,003	16,188	0.06
NVIDIA Corp	331	48,372	0.17
NVR Inc	5	23,063	0.08
Omnicom Group Inc	318	25,939	0.09
ON Semiconductor Corp	829	51,705	0.18
OneMain Holdings Inc	502	16,722	0.06
O'Reilly Automotive Inc	117	98,752	0.35
Owens Corning	671	57,236	0.20
PACCAR Inc	487	48,198	0.17
Packaging Corp of America	275	35,175	0.12
Palo Alto Networks Inc	108	15,070	0.05
Park Hotels & Resorts Inc (REIT)	1,333	15,716	0.06
Paychex Inc	1,631	188,478	0.66
PayPal Holdings Inc	341	24,286	0.09
PepsiCo Inc	1,446	261,234	0.91
Procter & Gamble Co/The	1,480	224,309	0.79
PVH Corp	706	49,837	0.17
QUALCOMM Inc	183	20,119	0.07
Quest Diagnostics Inc	1,084	169,581	0.59
Regency Centers Corp (REIT)	320	20,000	0.07
Regeneron Pharmaceuticals Inc	176	126,982	0.44
Regions Financial Corp	614	13,238	0.05
Republic Services Inc - Class A	1,121	144,598	0.51
Robert Half International Inc	206	15,209	0.05
Ryder System Inc	414	34,598	0.12
S&P Global Inc	154	51,581	0.18
Sealed Air Corp	339	16,909	0.06
SEI Investments Co	355	20,697	0.07
Silicon Laboratories Inc	151	20,486	0.07
Simon Property Group Inc (REIT)	232	27,255	0.10
SS&C Technologies Holdings Inc	268	13,952	0.05
State Street Corp	254	19,703	0.07
Synchrony Financial	1,085	35,653	0.12

Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets				
Equities: 97.87% (continued)							
United States: 58.50% (continued)							
Synopsys Inc	102	32,568	0.11				
Tapestry Inc	1,077	41,012	0.14				
Tesla Inc	784	96,573	0.34				
Texas Instruments Inc	1,094	180,751	0.63				
Thermo Fisher Scientific Inc	26	14,318	0.05				
T-Mobile US Inc	142	19,880	0.07				
Toll Brothers Inc	403	20,118	0.07				
Travelers Cos Inc/The	1,074	201,364	0.70				
Truist Financial Corp	516	22,203	0.08				
Tyson Foods Inc - Class A	845	52,601	0.18				
Ulta Beauty Inc	140	65,670	0.23				
United Parcel Service Inc - Class B	197	34,246	0.12				
United Rentals Inc	173	61,488	0.22				
UnitedHealth Group Inc	629	333,483	1.17				
Unum Group	1,866	76,562	0.27				
US Bancorp	423	18,447	0.06				
VeriSign Inc	642	131,892	0.46				
Verizon Communications Inc	4,083	160,870	0.56				
Vertex Pharmaceuticals Inc	618	178,466	0.62				
Viatis Inc	4,362	48,549	0.17				
Visa Inc - Class A	561	116,553	0.41				
W R Berkley Corp	1,182	85,778	0.30				
Walmart Inc	187	26,515	0.09				
Waste Management Inc	1,014	159,076	0.56				
Waters Corp	57	19,527	0.07				
Western Digital Corp	596	18,804	0.07				
Western Union Co/The	1,170	16,111	0.06				
Westinghouse Air Brake Technologies Corp	355	35,433	0.12				
Westlake Corp	197	20,200	0.07				
Westrock Co	807	28,374	0.10				
WP Carey Inc (REIT)	677	52,908	0.19				
WW Grainger Inc	124	68,975	0.24				
Xerox Holdings Corp	1,495	21,827	0.08				
XPO Inc	404	13,449	0.05				
Zimmer Biomet Holdings Inc	200	25,500	0.09				
Zoetis Inc	265	38,836	0.14				
Total United States		16,720,015	58.50				
Total Equities		27,971,224	97.87				
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market							
		27,971,224	97.87				
Total Value of Investments							
		27,971,224	97.87				
			Unrealised Gain USD	% of Net Assets			
Details of Forward Foreign Exchange Contracts							
Buy	4,287	SGD	to Sell 2,970	EUR 04/01/2023	BNY Mellon	26	0.00
Buy	39,413	NOK	to Sell 3,740	EUR 04/01/2023	BNY Mellon	10	0.00
Buy	15,372,932	JPY	to Sell 107,293	EUR 04/01/2023	BNY Mellon	2,001	0.01
Buy	538,926	EUR	to Sell 4,361,188	HKD 04/01/2023	BNY Mellon	16,396	0.05
Buy	87,856	EUR	to Sell 904,169	NOK 04/01/2023	BNY Mellon	1,980	0.01
Buy	110,098	EUR	to Sell 392,532	ILS 04/01/2023	BNY Mellon	6,256	0.02
Buy	97,914	EUR	to Sell 13,678,847	JPY 04/01/2023	BNY Mellon	828	0.00
Buy	970,188	EUR	to Sell 951,063	CHF 04/01/2023	BNY Mellon	7,460	0.03
Buy	237,102	EUR	to Sell 2,602,815	SEK 04/01/2023	BNY Mellon	3,247	0.01
Buy	239,812	EUR	to Sell 369,414	AUD 04/01/2023	BNY Mellon	5,422	0.02
Buy	16,230,299	EUR	to Sell 16,763,195	USD 04/01/2023	BNY Mellon	558,627	1.96
Buy	711,077	EUR	to Sell 615,948	GBP 04/01/2023	BNY Mellon	17,974	0.06
Buy	303,068	EUR	to Sell 429,096	SGD 04/01/2023	BNY Mellon	3,520	0.01
Buy	1,131,577	EUR	to Sell 1,583,766	CAD 04/01/2023	BNY Mellon	38,790	0.14
Buy	25,122	CHF	to Sell 25,420	EUR 04/01/2023	BNY Mellon	25	0.00
Buy	52,696	CAD	to Sell 36,329	EUR 04/01/2023	BNY Mellon	120	0.00
Buy	18,745	AUD	to Sell 11,811	EUR 04/01/2023	BNY Mellon	107	0.00
Total unrealised gain on open forward foreign exchange contracts						662,789	2.32
Total financial assets at fair value through profit or loss						28,634,013	100.19
Current assets						214,049	0.75
Total assets						28,848,062	100.94

Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

							Unrealised	% of	
							Loss		
Details of Forward Foreign Exchange Contracts							USD	Net Assets	
Buy	917,260	USD	to Sell	865,608	EUR	04/01/2023	BNY Mellon	(6,562)	(0.03)
Buy	10,983	SGD	to Sell	7,697	EUR	04/01/2023	BNY Mellon	(26)	(0.00)
Buy	243,507	SEK	to Sell	22,223	EUR	04/01/2023	BNY Mellon	(347)	(0.00)
Buy	167,693	NOK	to Sell	16,293	EUR	04/01/2023	BNY Mellon	(366)	(0.00)
Buy	6,153,031	JPY	to Sell	43,819	EUR	04/01/2023	BNY Mellon	(133)	(0.00)
Buy	66,370	ILS	to Sell	18,167	EUR	04/01/2023	BNY Mellon	(580)	(0.00)
Buy	187,592	HKD	to Sell	22,860	EUR	04/01/2023	BNY Mellon	(363)	(0.00)
Buy	70,156	GBP	to Sell	81,210	EUR	04/01/2023	BNY Mellon	(2,280)	(0.01)
Buy	90,591	EUR	to Sell	673,875	DKK	04/01/2023	BNY Mellon	(28)	(0.00)
Buy	3,247	EUR	to Sell	5,132	AUD	04/01/2023	BNY Mellon	(14)	(0.00)
Buy	15,745	EUR	to Sell	22,804	CAD	04/01/2023	BNY Mellon	(26)	(0.00)
Buy	3,479	EUR	to Sell	5,002	SGD	04/01/2023	BNY Mellon	(17)	(0.00)
Buy	2,987,230	EUR	to Sell	428,500,800	JPY	04/01/2023	BNY Mellon	(59,443)	(0.21)
Buy	802	EUR	to Sell	8,480	NOK	04/01/2023	BNY Mellon	(5)	(0.00)
Buy	232,242	DKK	to Sell	31,242	EUR	04/01/2023	BNY Mellon	(12)	(0.00)
Buy	19,265	CHF	to Sell	19,543	EUR	04/01/2023	BNY Mellon	(34)	(0.00)
Buy	88,887	CAD	to Sell	62,547	EUR	04/01/2023	BNY Mellon	(1,151)	(0.00)
Buy	22,761	AUD	to Sell	14,547	EUR	04/01/2023	BNY Mellon	(90)	(0.00)
Total unrealised loss on open forward foreign exchange contracts							(71,477)	(0.25)	
Total financial liabilities at fair value through profit or loss							(71,477)	(0.25)	
Bank overdraft							(9,229)	(0.03)	
Current liabilities							(186,898)	(0.66)	
Net assets attributable to holders of redeemable participating Shares							28,580,458	100.00	
								% of	
Analysis of Total Assets (Unaudited)								total	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market								assets	
								96.96	
Derivative instruments								2.30	
Other assets								0.74	
								100.00	

*Fund launched on the 19 July 2022.

Invesco Euro Government Bond UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 98.92% (31 December 2021: 99.07%)			
Austria: 3.27% (31 December 2021: 3.56%)			
Republic of Austria Government Bond 6.25% 15/07/2027	3,000	3,441	0.27
Republic of Austria Government Bond '144A' 1.65% 21/10/2024	3,000	2,941	0.23
Republic of Austria Government Bond '144A' 0% 20/04/2025	2,000	1,877	0.15
Republic of Austria Government Bond '144A' 1.2% 20/10/2025	4,000	3,843	0.30
Republic of Austria Government Bond '144A' 0.75% 20/10/2026	2,000	1,860	0.14
Republic of Austria Government Bond '144A' 0.5% 20/04/2027	3,000	2,716	0.21
Republic of Austria Government Bond '144A' 0.75% 20/02/2028	3,000	2,696	0.21
Republic of Austria Government Bond '144A' 0% 20/10/2028	1,000	842	0.07
Republic of Austria Government Bond '144A' 0.5% 20/02/2029	2,000	1,722	0.13
Republic of Austria Government Bond '144A' 0% 20/02/2030	5,000	4,026	0.31
Republic of Austria Government Bond '144A' 0.9% 20/02/2032	3,000	2,469	0.19
Republic of Austria Government Bond '144A' 2.4% 23/05/2034	2,000	1,857	0.14
Republic of Austria Government Bond '144A' 0.25% 20/10/2036	3,000	2,035	0.16
Republic of Austria Government Bond '144A' 4.15% 15/03/2037	1,000	1,103	0.09
Republic of Austria Government Bond '144A' 0% 20/10/2040	2,000	1,127	0.09
Republic of Austria Government Bond '144A' 3.15% 20/06/2044	1,000	985	0.08
Republic of Austria Government Bond '144A' 1.5% 20/02/2047	2,000	1,459	0.11
Republic of Austria Government Bond '144A' 1.85% 23/05/2049	1,000	769	0.06
Republic of Austria Government Bond '144A' 0.75% 20/03/2051	2,000	1,135	0.09
Republic of Austria Government Bond '144A' 3.8% 26/01/2062	1,000	1,132	0.09
Republic of Austria Government Bond '144A' 1.5% 02/11/2086	2,000	1,170	0.09
Republic of Austria Government Bond '144A' 2.1% 20/09/2117	1,000	713	0.06
Total Austria		41,918	3.27
Belgium: 5.30% (31 December 2021: 5.71%)			
Kingdom of Belgium Government Bond 5.5% 28/03/2028	5,000	5,649	0.44
Kingdom of Belgium Government Bond 4% 28/03/2032	2,000	2,128	0.17
Kingdom of Belgium Government Bond 3.75% 22/06/2045	1,000	1,049	0.08
Kingdom of Belgium Government Bond '144A' 2.6% 22/06/2024	2,000	1,995	0.16
Kingdom of Belgium Government Bond '144A' 0.5% 22/10/2024	2,000	1,923	0.15
Kingdom of Belgium Government Bond '144A' 0.8% 22/06/2025	5,000	4,775	0.37
Kingdom of Belgium Government Bond '144A' 4.5% 28/03/2026	2,000	2,110	0.16
Kingdom of Belgium Government Bond '144A' 1% 22/06/2026	3,000	2,831	0.22
Kingdom of Belgium Government Bond '144A' 0.8% 22/06/2027	3,000	2,744	0.21
Kingdom of Belgium Government Bond '144A' 0% 22/10/2027	2,000	1,744	0.14
Kingdom of Belgium Government Bond '144A' 0.8% 22/06/2028	3,000	2,699	0.21
Kingdom of Belgium Government Bond '144A' 0.9% 22/06/2029	4,000	3,530	0.28
Kingdom of Belgium Government Bond '144A' 0.1% 22/06/2030	2,000	1,616	0.13
Kingdom of Belgium Government Bond '144A' 1% 22/06/2031	4,000	3,389	0.26
Kingdom of Belgium Government Bond '144A' 0% 22/10/2031	3,000	2,286	0.18
Kingdom of Belgium Government Bond '144A' 0.35% 22/06/2032	3,000	2,310	0.18
Kingdom of Belgium Government Bond '144A' 1.25% 22/04/2033	2,000	1,667	0.13
Kingdom of Belgium Government Bond '144A' 3% 22/06/2034	3,000	2,911	0.23
Kingdom of Belgium Government Bond '144A' 5% 28/03/2035	4,000	4,652	0.36
Kingdom of Belgium Government Bond '144A' 1.45% 22/06/2037	1,000	780	0.06
Kingdom of Belgium Government Bond '144A' 1.9% 22/06/2038	2,000	1,641	0.13
Kingdom of Belgium Government Bond '144A' 0.4% 22/06/2040	3,000	1,812	0.14
Kingdom of Belgium Government Bond '144A' 4.25% 28/03/2041	4,000	4,412	0.34
Kingdom of Belgium Government Bond '144A' 1.6% 22/06/2047	3,000	2,110	0.17
Kingdom of Belgium Government Bond '144A' 1.7% 22/06/2050	2,000	1,393	0.11
Kingdom of Belgium Government Bond '144A' 1.4% 22/06/2053	2,000	1,252	0.10
Kingdom of Belgium Government Bond '144A' 2.25% 22/06/2057	1,000	792	0.06
Kingdom of Belgium Government Bond '144A' 2.15% 22/06/2066	1,000	766	0.06
Kingdom of Belgium Government Bond '144A' 0.65% 22/06/2071	2,000	846	0.07
Total Belgium		67,812	5.30
Finland: 1.56% (31 December 2021: 1.40%)			
Finland Government Bond '144A' 2% 15/04/2024	1,000	991	0.08
Finland Government Bond '144A' 4% 04/07/2025	3,000	3,096	0.24
Finland Government Bond '144A' 0.5% 15/04/2026	2,000	1,864	0.14
Finland Government Bond '144A' 0% 15/09/2026	1,000	902	0.07
Finland Government Bond '144A' 0.5% 15/09/2027	4,000	3,586	0.28
Finland Government Bond '144A' 2.75% 04/07/2028	1,000	993	0.08
Finland Government Bond '144A' 0.5% 15/09/2029	2,000	1,701	0.13
Finland Government Bond '144A' 0.75% 15/04/2031	2,000	1,664	0.13
Finland Government Bond '144A' 1.125% 15/04/2034	2,000	1,620	0.13
Finland Government Bond '144A' 0.125% 15/04/2036	1,000	672	0.05
Finland Government Bond '144A' 2.625% 04/07/2042	2,000	1,846	0.14
Finland Government Bond '144A' 0.5% 15/04/2043	1,000	609	0.05
Finland Government Bond '144A' 0.125% 15/04/2052	1,000	462	0.04
Total Finland		20,006	1.56
France: 24.86% (31 December 2021: 24.26%)			
French Republic Government Bond OAT 0% 25/02/2024	2,000	1,937	0.15
French Republic Government Bond OAT 0% 25/03/2024	18,000	17,393	1.36
French Republic Government Bond OAT 2.25% 25/05/2024	15,000	14,890	1.16

Invesco Euro Government Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.92% (31 December 2021: 99.07%) (continued)			
France: 24.86% (31 December 2021: 24.26%) (continued)			
French Republic Government Bond OAT 1.75% 25/11/2024	9,500	9,312	0.73
French Republic Government Bond OAT 6% 25/10/2025	30,000	32,546	2.54
French Republic Government Bond OAT 0% 25/02/2026	9,000	8,247	0.64
French Republic Government Bond OAT 3.5% 25/04/2026	8,000	8,169	0.64
French Republic Government Bond OAT 0.5% 25/05/2026	8,000	7,409	0.58
French Republic Government Bond OAT 0.25% 25/11/2026	10,000	9,067	0.71
French Republic Government Bond OAT 1% 25/05/2027	8,000	7,402	0.58
French Republic Government Bond OAT 2.75% 25/10/2027	11,000	10,972	0.86
French Republic Government Bond OAT 0.75% 25/02/2028	6,500	5,855	0.46
French Republic Government Bond OAT 0.75% 25/05/2028	11,000	9,852	0.77
French Republic Government Bond OAT 0.75% 25/11/2028	11,000	9,757	0.76
French Republic Government Bond OAT 5.5% 25/04/2029	8,000	9,201	0.72
French Republic Government Bond OAT 0.5% 25/05/2029	16,000	13,788	1.08
French Republic Government Bond OAT 0% 25/11/2029	5,000	4,109	0.32
French Republic Government Bond OAT 2.5% 25/05/2030	13,000	12,668	0.99
French Republic Government Bond OAT 0% 25/11/2030	11,000	8,744	0.68
French Republic Government Bond OAT 1.5% 25/05/2031	11,000	9,855	0.77
French Republic Government Bond OAT 0% 25/11/2031	9,300	7,146	0.56
French Republic Government Bond OAT 0% 25/05/2032	7,500	5,650	0.44
French Republic Government Bond OAT 5.75% 25/10/2032	7,000	8,566	0.67
French Republic Government Bond OAT 2% 25/11/2032	2,000	1,814	0.14
French Republic Government Bond OAT 1.25% 25/05/2034	15,000	12,190	0.95
French Republic Government Bond OAT 4.75% 25/04/2035	6,000	6,874	0.54
French Republic Government Bond OAT 1.25% 25/05/2038	1,000	750	0.06
French Republic Government Bond OAT 4% 25/10/2038	5,500	5,936	0.46
French Republic Government Bond OAT 4.5% 25/04/2041	8,000	9,250	0.72
French Republic Government Bond OAT 3.25% 25/05/2045	6,000	5,919	0.46
French Republic Government Bond OAT 0.75% 25/05/2052	7,000	3,697	0.29
French Republic Government Bond OAT 4% 25/04/2060	3,500	4,021	0.31
French Republic Government Bond OAT '144A' 1.25% 25/05/2036	7,000	5,443	0.42
French Republic Government Bond OAT '144A' 1.75% 25/06/2039	6,000	4,869	0.38
French Republic Government Bond OAT '144A' 0.5% 25/05/2040	5,000	3,140	0.24
French Republic Government Bond OAT '144A' 2.5% 25/05/2043	1,000	869	0.07
French Republic Government Bond OAT '144A' 0.5% 25/06/2044	3,000	1,734	0.14
French Republic Government Bond OAT '144A' 2% 25/05/2048	6,500	5,025	0.39
French Republic Government Bond OAT '144A' 1.5% 25/05/2050	6,000	4,056	0.32
French Republic Government Bond OAT '144A' 0.75% 25/05/2053	4,000	2,054	0.16
French Republic Government Bond OAT '144A' 4% 25/04/2055	5,000	5,629	0.44
French Republic Government Bond OAT '144A' 1.75% 25/05/2066	2,000	1,352	0.11
French Republic Government Bond OAT '144A' 0.5% 25/05/2072	3,000	1,119	0.09
Total France		318,276	24.86
Germany: 19.28% (31 December 2021: 18.18%)			
Bundesobligation 0% 05/04/2024	9,000	8,725	0.68
Bundesobligation 0% 18/10/2024	9,000	8,597	0.67
Bundesobligation 0% 11/04/2025	6,000	5,665	0.44
Bundesobligation 0% 10/10/2025	12,000	11,195	0.88
Bundesobligation 0% 10/04/2026	5,000	4,609	0.36
Bundesobligation 0% 09/10/2026	6,000	5,454	0.43
Bundesobligation 0% 16/04/2027	7,000	6,282	0.49
Bundesobligation 1.3% 15/10/2027	5,000	4,724	0.37
Bundesrepublik Deutschland Bundesanleihe 6.25% 04/01/2024	2,000	2,078	0.16
Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024	10,500	10,419	0.81
Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2024	4,000	3,946	0.31
Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024	7,000	6,830	0.53
Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	5,000	4,804	0.38
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	6,000	5,638	0.44
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	5,000	4,572	0.36
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	6,000	5,476	0.43
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	6,000	5,482	0.43
Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2027	5,000	4,431	0.35
Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028	3,000	3,432	0.27
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	9,000	8,140	0.64
Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2028	5,000	5,558	0.44
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	6,000	5,297	0.41
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	11,000	9,622	0.75
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029	8,000	6,790	0.53
Bundesrepublik Deutschland Bundesanleihe 6.25% 04/01/2030	2,000	2,473	0.19
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2030	5,000	4,203	0.33
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	2,000	1,659	0.13
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	7,000	5,806	0.45
Bundesrepublik Deutschland Bundesanleihe 5.5% 04/01/2031	4,000	4,840	0.38
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2031	5,000	4,086	0.32
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	2,000	1,615	0.13
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	6,000	4,847	0.38

Invesco Euro Government Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.92% (31 December 2021: 99.07%) (continued)			
Germany: 19.28% (31 December 2021: 18.18%) (continued)			
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2032	5,500	4,381	0.34
Bundesrepublik Deutschland Bundesanleihe 1.7% 15/08/2032	5,500	5,105	0.40
Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2034	5,000	6,069	0.47
Bundesrepublik Deutschland Bundesanleihe 0% 15/05/2035	5,000	3,623	0.28
Bundesrepublik Deutschland Bundesanleihe 0% 15/05/2036	8,000	5,642	0.44
Bundesrepublik Deutschland Bundesanleihe 4% 04/01/2037	5,000	5,795	0.45
Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039	3,500	4,249	0.33
Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040	4,000	5,161	0.40
Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	4,000	4,401	0.34
Bundesrepublik Deutschland Bundesanleihe 2.5% 04/07/2044	6,000	5,933	0.46
Bundesrepublik Deutschland Bundesanleihe 2.5% 15/08/2046	6,000	5,959	0.47
Bundesrepublik Deutschland Bundesanleihe 1.25% 15/08/2048	7,000	5,357	0.42
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2050	2,000	1,027	0.08
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2050	7,000	3,584	0.28
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2052	3,000	1,470	0.12
Bundesrepublik Deutschland Bundesanleihe 1.8% 15/08/2053	2,000	1,695	0.13
Total Germany		246,746	19.28
Ireland: 1.74% (31 December 2021: 2.22%)			
Ireland Government Bond 3.4% 18/03/2024	3,000	3,023	0.23
Ireland Government Bond 1% 15/05/2026	2,000	1,903	0.15
Ireland Government Bond 0.2% 15/05/2027	2,500	2,236	0.17
Ireland Government Bond 2.4% 15/05/2030	4,000	3,865	0.30
Ireland Government Bond 0.2% 18/10/2030	2,000	1,621	0.13
Ireland Government Bond 1.35% 18/03/2031	1,000	888	0.07
Ireland Government Bond 0% 18/10/2031	4,500	3,463	0.27
Ireland Government Bond 1.7% 15/05/2037	2,000	1,648	0.13
Ireland Government Bond 2% 18/02/2045	3,000	2,385	0.19
Ireland Government Bond 1.5% 15/05/2050	1,800	1,237	0.10
Total Ireland		22,269	1.74
Italy: 21.74% (31 December 2021: 22.08%)			
Italy Buoni Poliennali Del Tesoro 0% 15/04/2024	21,000	20,193	1.58
Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	7,000	6,879	0.54
Italy Buoni Poliennali Del Tesoro 0% 15/08/2024	6,000	5,703	0.45
Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	6,000	6,051	0.47
Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025	14,000	13,399	1.05
Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025	3,000	2,922	0.23
Italy Buoni Poliennali Del Tesoro 3.5% 15/01/2026	1,000	994	0.08
Italy Buoni Poliennali Del Tesoro 0% 01/04/2026	10,000	8,883	0.69
Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	5,000	4,675	0.37
Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026	3,000	2,845	0.22
Italy Buoni Poliennali Del Tesoro 0% 01/08/2026	3,000	2,634	0.21
Italy Buoni Poliennali Del Tesoro 7.25% 01/11/2026	2,000	2,260	0.18
Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	4,000	3,650	0.29
Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	6,000	5,368	0.42
Italy Buoni Poliennali Del Tesoro 1.1% 01/04/2027	4,000	3,586	0.28
Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	4,000	3,757	0.29
Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	7,000	6,493	0.51
Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	4,000	3,513	0.27
Italy Buoni Poliennali Del Tesoro 6.5% 01/11/2027	5,000	5,594	0.44
Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	4,000	3,773	0.29
Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	4,000	3,652	0.29
Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	5,000	4,128	0.32
Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	5,000	4,678	0.37
Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	5,000	4,668	0.36
Italy Buoni Poliennali Del Tesoro 5.25% 01/11/2029	7,000	7,476	0.58
Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	10,000	8,193	0.64
Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	3,000	2,348	0.18
Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031	8,000	6,085	0.48
Italy Buoni Poliennali Del Tesoro 6% 01/05/2031	6,000	6,700	0.52
Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	4,000	2,926	0.23
Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2032	2,000	1,665	0.13
Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033	5,000	5,423	0.42
Italy Buoni Poliennali Del Tesoro '144A' 5% 01/03/2025	8,000	8,273	0.65
Italy Buoni Poliennali Del Tesoro '144A' 4.5% 01/03/2026	10,000	10,261	0.80
Italy Buoni Poliennali Del Tesoro '144A' 4.75% 01/09/2028	6,000	6,220	0.49
Italy Buoni Poliennali Del Tesoro '144A' 3.5% 01/03/2030	6,000	5,741	0.45
Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/12/2030	5,000	4,094	0.32
Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/03/2032	8,000	6,339	0.49
Italy Buoni Poliennali Del Tesoro '144A' 2.45% 01/09/2033	5,000	4,060	0.32
Italy Buoni Poliennali Del Tesoro '144A' 5% 01/08/2034	5,000	5,073	0.40
Italy Buoni Poliennali Del Tesoro '144A' 3.35% 01/03/2035	6,000	5,179	0.40
Italy Buoni Poliennali Del Tesoro '144A' 1.45% 01/03/2036	4,000	2,739	0.21
Italy Buoni Poliennali Del Tesoro '144A' 2.25% 01/09/2036	6,000	4,532	0.35
Italy Buoni Poliennali Del Tesoro '144A' 4% 01/02/2037	2,000	1,858	0.15

Invesco Euro Government Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.92% (31 December 2021: 99.07%) (continued)			
Italy: 21.74% (31 December 2021: 22.08%) (continued)			
Italy Buoni Poliennali Del Tesoro '144A' 0.95% 01/03/2037	2,000	1,239	0.10
Italy Buoni Poliennali Del Tesoro '144A' 2.95% 01/09/2038	4,000	3,219	0.25
Italy Buoni Poliennali Del Tesoro '144A' 5% 01/08/2039	6,000	6,103	0.48
Italy Buoni Poliennali Del Tesoro '144A' 3.1% 01/03/2040	3,000	2,400	0.19
Italy Buoni Poliennali Del Tesoro '144A' 5% 01/09/2040	4,000	4,082	0.32
Italy Buoni Poliennali Del Tesoro '144A' 1.8% 01/03/2041	4,000	2,569	0.20
Italy Buoni Poliennali Del Tesoro '144A' 4.75% 01/09/2044	3,000	2,967	0.23
Italy Buoni Poliennali Del Tesoro '144A' 1.5% 30/04/2045	3,000	1,678	0.13
Italy Buoni Poliennali Del Tesoro '144A' 3.25% 01/09/2046	3,000	2,375	0.19
Italy Buoni Poliennali Del Tesoro '144A' 2.7% 01/03/2047	4,000	2,863	0.22
Italy Buoni Poliennali Del Tesoro '144A' 3.45% 01/03/2048	6,000	4,890	0.38
Italy Buoni Poliennali Del Tesoro '144A' 3.85% 01/09/2049	2,000	1,728	0.13
Italy Buoni Poliennali Del Tesoro '144A' 2.45% 01/09/2050	2,000	1,316	0.10
Italy Buoni Poliennali Del Tesoro '144A' 1.7% 01/09/2051	3,000	1,642	0.13
Italy Buoni Poliennali Del Tesoro '144A' 2.15% 01/09/2052	3,000	1,792	0.14
Italy Buoni Poliennali Del Tesoro '144A' 2.8% 01/03/2067	2,000	1,329	0.10
Italy Buoni Poliennali Del Tesoro '144A' 2.15% 01/03/2072	1,000	552	0.04
Total Italy		278,227	21.74
Netherlands: 4.29% (31 December 2021: 4.64%)			
Netherlands Government Bond '144A' 2% 15/07/2024	4,000	3,958	0.31
Netherlands Government Bond '144A' 0.25% 15/07/2025	4,000	3,765	0.29
Netherlands Government Bond '144A' 0.5% 15/07/2026	3,500	3,247	0.25
Netherlands Government Bond '144A' 0% 15/01/2027	3,000	2,692	0.21
Netherlands Government Bond '144A' 0.75% 15/07/2027	3,000	2,755	0.22
Netherlands Government Bond '144A' 5.5% 15/01/2028	3,000	3,385	0.26
Netherlands Government Bond '144A' 0.75% 15/07/2028	5,000	4,504	0.35
Netherlands Government Bond '144A' 0.25% 15/07/2029	3,000	2,555	0.20
Netherlands Government Bond '144A' 0% 15/07/2030	3,000	2,432	0.19
Netherlands Government Bond '144A' 0% 15/07/2031	2,500	1,969	0.15
Netherlands Government Bond '144A' 0.5% 15/07/2032	3,000	2,411	0.19
Netherlands Government Bond '144A' 2.5% 15/01/2033	3,000	2,897	0.23
Netherlands Government Bond '144A' 4% 15/01/2037	4,000	4,471	0.35
Netherlands Government Bond '144A' 0% 15/01/2038	2,000	1,303	0.10
Netherlands Government Bond '144A' 0.5% 15/01/2040	3,500	2,392	0.19
Netherlands Government Bond '144A' 3.75% 15/01/2042	3,500	3,936	0.31
Netherlands Government Bond '144A' 2.75% 15/01/2047	4,000	3,994	0.31
Netherlands Government Bond '144A' 0% 15/01/2052	3,000	1,440	0.11
Netherlands Government Bond '144A' 2% 15/01/2054	1,000	853	0.07
Total Netherlands		54,959	4.29
Portugal: 2.12% (31 December 2021: 2.14%)			
Portugal Obrigações do Tesouro OT '144A' 2.875% 15/10/2025	3,000	2,999	0.23
Portugal Obrigações do Tesouro OT '144A' 2.875% 21/07/2026	3,000	2,999	0.24
Portugal Obrigações do Tesouro OT '144A' 4.125% 14/04/2027	2,000	2,094	0.16
Portugal Obrigações do Tesouro OT '144A' 0.7% 15/10/2027	4,000	3,605	0.28
Portugal Obrigações do Tesouro OT '144A' 2.125% 17/10/2028	1,000	953	0.08
Portugal Obrigações do Tesouro OT '144A' 1.95% 15/06/2029	4,000	3,726	0.29
Portugal Obrigações do Tesouro OT '144A' 3.875% 15/02/2030	2,000	2,081	0.16
Portugal Obrigações do Tesouro OT '144A' 0.3% 17/10/2031	3,000	2,291	0.18
Portugal Obrigações do Tesouro OT '144A' 1.65% 16/07/2032	1,000	847	0.07
Portugal Obrigações do Tesouro OT '144A' 0.9% 12/10/2035	2,000	1,442	0.11
Portugal Obrigações do Tesouro OT '144A' 4.1% 15/04/2037	2,000	2,056	0.16
Portugal Obrigações do Tesouro OT '144A' 4.1% 15/02/2045	2,000	2,076	0.16
Total Portugal		27,169	2.12
Spain: 14.76% (31 December 2021: 14.88%)			
Spain Government Bond 0% 31/05/2024	14,000	13,447	1.05
Spain Government Bond 0% 31/01/2026	10,000	9,115	0.71
Spain Government Bond 0% 31/01/2028	4,000	3,409	0.27
Spain Government Bond 6% 31/01/2029	12,000	13,837	1.08
Spain Government Bond 5.75% 30/07/2032	5,000	5,919	0.46
Spain Government Bond '144A' 3.8% 30/04/2024	13,000	13,166	1.03
Spain Government Bond '144A' 4.65% 30/07/2025	14,000	14,589	1.14
Spain Government Bond '144A' 1.95% 30/04/2026	5,000	4,833	0.38
Spain Government Bond '144A' 5.9% 30/07/2026	4,000	4,389	0.34
Spain Government Bond '144A' 1.3% 31/10/2026	4,000	3,755	0.29
Spain Government Bond '144A' 1.5% 30/04/2027	2,000	1,875	0.15
Spain Government Bond '144A' 0.8% 30/07/2027	9,000	8,114	0.63
Spain Government Bond '144A' 1.45% 31/10/2027	5,000	4,626	0.36
Spain Government Bond '144A' 1.4% 30/04/2028	2,000	1,826	0.14
Spain Government Bond '144A' 5.15% 31/10/2028	8,000	8,796	0.69
Spain Government Bond '144A' 1.45% 30/04/2029	5,000	4,495	0.35
Spain Government Bond '144A' 0.6% 31/10/2029	2,000	1,678	0.13
Spain Government Bond '144A' 0.5% 30/04/2030	4,000	3,277	0.26
Spain Government Bond '144A' 1.95% 30/07/2030	6,000	5,448	0.43
Spain Government Bond '144A' 1.25% 31/10/2030	5,000	4,277	0.33

Invesco Euro Government Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Bonds: 98.92% (31 December 2021: 99.07%) (continued)			
Spain: 14.76% (31 December 2021: 14.88%) (continued)			
Spain Government Bond '144A' 0.1% 30/04/2031	5,000	3,809	0.30
Spain Government Bond '144A' 0.5% 31/10/2031	4,000	3,101	0.24
Spain Government Bond '144A' 0.7% 30/04/2032	5,000	3,888	0.30
Spain Government Bond '144A' 2.55% 31/10/2032	4,000	3,649	0.28
Spain Government Bond '144A' 2.35% 30/07/2033	4,000	3,554	0.28
Spain Government Bond '144A' 1.85% 30/07/2035	4,000	3,241	0.25
Spain Government Bond '144A' 4.2% 31/01/2037	5,000	5,216	0.41
Spain Government Bond '144A' 0.85% 30/07/2037	3,000	1,988	0.16
Spain Government Bond '144A' 4.9% 30/07/2040	4,000	4,568	0.36
Spain Government Bond '144A' 1.2% 31/10/2040	4,000	2,613	0.20
Spain Government Bond '144A' 4.7% 30/07/2041	4,000	4,440	0.35
Spain Government Bond '144A' 1% 30/07/2042	2,000	1,217	0.10
Spain Government Bond '144A' 5.15% 31/10/2044	3,000	3,553	0.28
Spain Government Bond '144A' 2.9% 31/10/2046	5,000	4,279	0.33
Spain Government Bond '144A' 2.7% 31/10/2048	3,000	2,432	0.19
Spain Government Bond '144A' 1% 31/10/2050	4,000	2,073	0.16
Spain Government Bond '144A' 1.9% 31/10/2052	2,000	1,274	0.10
Spain Government Bond '144A' 3.45% 30/07/2066	3,000	2,653	0.21
Spain Government Bond '144A' 1.45% 31/10/2071	1,000	459	0.04
Total Spain		188,878	14.76
Total Bonds		1,266,260	98.92
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		1,266,260	98.92
Total Value of Investments		1,266,260	98.92
Total financial assets at fair value through profit or loss			
		1,266,260	98.92
Cash and cash equivalents		1,329	0.10
Current assets		12,633	0.99
Total assets		1,280,222	100.01
Current liabilities		(119)	(0.01)
Net assets attributable to holders of redeemable participating Shares		1,280,103	100.00
% of total assets			
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			98.91
Other assets			1.09
			100.00

Invesco Euro Government Bond 1-3 Year UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 99.60% (31 December 2021: 99.46%)			
France: 26.71% (31 December 2021: 24.20%)			
French Republic Government Bond OAT 0% 25/02/2024	4,014,500	3,888,832	2.80
French Republic Government Bond OAT 0% 25/03/2024	5,237,000	5,060,441	3.65
French Republic Government Bond OAT 2.25% 25/05/2024	4,719,200	4,684,588	3.37
French Republic Government Bond OAT 1.75% 25/11/2024	4,697,000	4,603,971	3.32
French Republic Government Bond OAT 0% 25/02/2025	3,508,000	3,301,383	2.38
French Republic Government Bond OAT 0% 25/03/2025	5,999,000	5,636,311	4.06
French Republic Government Bond OAT 0.5% 25/05/2025	5,712,000	5,410,342	3.90
French Republic Government Bond OAT 1% 25/11/2025	4,705,000	4,477,894	3.23
Total France		37,063,762	26.71
Germany: 26.37% (31 December 2021: 27.01%)			
Bundesobligation 0% 05/04/2024	3,001,000	2,909,160	2.10
Bundesobligation 0% 18/10/2024	2,797,800	2,672,384	1.93
Bundesobligation 0% 11/04/2025	2,952,000	2,787,046	2.01
Bundesobligation 0% 10/10/2025	3,080,000	2,873,371	2.07
Bundesobligation 0% 10/10/2025	630,000	590,250	0.43
Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024	2,767,500	2,746,056	1.98
Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2024	2,798,000	2,760,110	1.99
Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024	2,807,500	2,739,279	1.97
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2025	3,795,000	3,634,730	2.62
Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	3,760,000	3,612,796	2.60
Bundesschatzanweisungen 0% 15/12/2023	2,162,500	2,114,934	1.52
Bundesschatzanweisungen 0% 15/03/2024	2,426,000	2,354,316	1.70
Bundesschatzanweisungen 0.2% 14/06/2024	2,113,000	2,040,887	1.47
Bundesschatzanweisungen 0.4% 13/09/2024	2,348,000	2,260,588	1.63
Bundesschatzanweisungen 2.2% 12/12/2024	490,000	485,272	0.35
Total Germany		36,581,179	26.37
Italy: 27.12% (31 December 2021: 27.27%)			
Italy Buoni Poliennali Del Tesoro 0% 15/01/2024	1,759,000	1,704,936	1.23
Italy Buoni Poliennali Del Tesoro 0% 30/01/2024	1,823,000	1,764,689	1.27
Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2024	2,931,000	2,977,587	2.15
Italy Buoni Poliennali Del Tesoro 0% 15/04/2024	2,256,000	2,169,338	1.56
Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	1,761,000	1,730,589	1.25
Italy Buoni Poliennali Del Tesoro 1.75% 30/05/2024	2,168,000	2,122,561	1.53
Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024	2,112,000	2,067,506	1.49
Italy Buoni Poliennali Del Tesoro 0% 15/08/2024	1,651,000	1,569,207	1.13
Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	2,527,000	2,548,517	1.84
Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	2,289,000	2,217,050	1.60
Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024	2,688,000	2,653,433	1.91
Italy Buoni Poliennali Del Tesoro 0% 15/12/2024	1,733,000	1,629,769	1.17
Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025	2,370,000	2,228,438	1.61
Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025	1,942,000	1,858,645	1.34
Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025	2,489,000	2,380,476	1.72
Italy Buoni Poliennali Del Tesoro 1.2% 15/08/2025	1,981,000	1,866,655	1.34
Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025	2,120,000	2,065,011	1.49
Italy Buoni Poliennali Del Tesoro '144A' 1.85% 01/07/2025	2,153,000	2,069,444	1.49
Total Italy		37,623,851	27.12
Netherlands: 4.57% (31 December 2021: 4.65%)			
Netherlands Government Bond '144A' 0% 15/01/2024	1,874,500	1,824,965	1.31
Netherlands Government Bond '144A' 2% 15/07/2024	2,181,100	2,158,306	1.56
Netherlands Government Bond '144A' 0.25% 15/07/2025	2,499,000	2,352,403	1.70
Total Netherlands		6,335,674	4.57
Spain: 14.83% (31 December 2021: 16.33%)			
Spain Government Bond 0% 31/05/2024	2,424,000	2,328,226	1.68
Spain Government Bond 0% 31/01/2025	2,568,000	2,418,059	1.74
Spain Government Bond 0% 31/05/2025	2,423,000	2,254,669	1.62
Spain Government Bond '144A' 3.8% 30/04/2024	2,637,000	2,670,576	1.92
Spain Government Bond '144A' 0.25% 30/07/2024	2,222,000	2,134,714	1.54
Spain Government Bond '144A' 2.75% 31/10/2024	3,014,000	3,004,255	2.17
Spain Government Bond '144A' 1.6% 30/04/2025	2,775,000	2,694,692	1.94
Spain Government Bond '144A' 2.15% 31/10/2025	3,140,000	3,077,582	2.22
Total Spain		20,582,773	14.83
Total Bonds		138,187,239	99.60
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		138,187,239	99.60
Total Value of Investments		138,187,239	99.60
Total financial assets at fair value through profit or loss			
		138,187,239	99.60
Cash and cash equivalents		68,794	0.05
Current assets		491,724	0.35
Total assets		138,747,757	100.00
Current liabilities		(12,389)	(0.00)
Net assets attributable to holders of redeemable participating Shares		138,735,368	100.00

Invesco Euro Government Bond 1-3 Year UCITS ETF
Schedule of Investments

As at 31 December 2022 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.60
Other assets	0.40
	100.00

Invesco Euro Government Bond 3-5 Year UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 99.69% (31 December 2021: 99.78%)			
France: 23.13% (31 December 2021: 29.28%)			
French Republic Government Bond OAT 0% 25/02/2026	3,860,000	3,537,222	4.74
French Republic Government Bond OAT 0.5% 25/05/2026	4,549,000	4,212,876	5.65
French Republic Government Bond OAT 0.25% 25/11/2026	3,425,500	3,105,738	4.16
French Republic Government Bond OAT 0% 25/02/2027	3,783,000	3,374,428	4.52
French Republic Government Bond OAT 1% 25/05/2027	3,277,000	3,031,982	4.06
Total France		17,262,246	23.13
Germany: 27.57% (31 December 2021: 24.27%)			
Bundesobligation 0% 10/04/2026	2,343,400	2,160,171	2.89
Bundesobligation 0% 09/10/2026	2,002,500	1,820,363	2.44
Bundesobligation 0% 16/04/2027	1,950,000	1,750,068	2.34
Bundesobligation 1.3% 15/10/2027	2,480,000	2,343,270	3.14
Bundesobligation 1.3% 15/10/2027	360,000	340,238	0.46
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	2,859,000	2,686,478	3.60
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	3,164,500	2,893,647	3.88
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	2,586,000	2,360,070	3.16
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	2,728,000	2,492,692	3.34
Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2027	1,955,000	1,732,532	2.32
Total Germany		20,579,529	27.57
Italy: 25.28% (31 December 2021: 25.86%)			
Italy Buoni Poliennali Del Tesoro 2% 01/12/2025	1,772,000	1,697,678	2.27
Italy Buoni Poliennali Del Tesoro 3.5% 15/01/2026	630,000	626,386	0.84
Italy Buoni Poliennali Del Tesoro 0.5% 01/02/2026	1,675,000	1,523,045	2.04
Italy Buoni Poliennali Del Tesoro 0% 01/04/2026	1,726,000	1,533,126	2.05
Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	1,921,000	1,796,142	2.41
Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026	1,417,000	1,343,814	1.80
Italy Buoni Poliennali Del Tesoro 0% 01/08/2026	1,675,000	1,470,431	1.97
Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	1,837,000	1,676,436	2.24
Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	1,584,000	1,417,201	1.90
Italy Buoni Poliennali Del Tesoro 1.1% 01/04/2027	1,207,000	1,082,006	1.45
Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	1,547,000	1,453,037	1.95
Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	1,620,000	1,502,672	2.01
Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	1,995,000	1,751,904	2.35
Total Italy		18,873,878	25.28
Netherlands: 6.26% (31 December 2021: 4.48%)			
Netherlands Government Bond 0% 15/01/2026	733,000	675,023	0.90
Netherlands Government Bond '144A' 0.5% 15/07/2026	1,686,600	1,564,423	2.10
Netherlands Government Bond '144A' 0% 15/01/2027	1,324,500	1,188,541	1.59
Netherlands Government Bond '144A' 0.75% 15/07/2027	1,354,000	1,243,300	1.67
Total Netherlands		4,671,287	6.26
Spain: 17.45% (31 December 2021: 15.89%)			
Spain Government Bond 0% 31/01/2026	1,801,000	1,641,622	2.20
Spain Government Bond 0% 31/01/2027	1,976,000	1,742,297	2.33
Spain Government Bond '144A' 1.95% 30/04/2026	2,025,000	1,957,278	2.62
Spain Government Bond '144A' 1.3% 31/10/2026	2,318,000	2,175,924	2.92
Spain Government Bond '144A' 1.5% 30/04/2027	2,022,000	1,895,419	2.54
Spain Government Bond '144A' 0.8% 30/07/2027	1,954,000	1,761,677	2.36
Spain Government Bond '144A' 1.45% 31/10/2027	2,005,000	1,854,864	2.48
Total Spain		13,029,081	17.45
Total Bonds		74,416,021	99.69
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		74,416,021	99.69
Total Value of Investments			
		74,416,021	99.69
Total financial assets at fair value through profit or loss			
		74,416,021	99.69
Cash and cash equivalents		20,127	0.03
Current assets		216,049	0.29
Total assets		74,652,197	100.01
Current liabilities		(6,821)	(0.01)
Net assets attributable to holders of redeemable participating Shares		74,645,376	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.68
Other assets			0.32
			100.00

Invesco Euro Government Bond 5-7 Year UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 99.60% (31 December 2021: 96.11%)			
France: 33.81% (31 December 2021: 23.76%)			
French Republic Government Bond OAT 0.75% 25/02/2028	242,500	218,418	4.67
French Republic Government Bond OAT 0.75% 25/05/2028	421,500	377,503	8.08
French Republic Government Bond OAT 0.75% 25/11/2028	416,900	369,796	7.91
French Republic Government Bond OAT 0.5% 25/05/2029	395,200	340,569	7.28
French Republic Government Bond OAT 0% 25/11/2029	334,000	274,475	5.87
Total France		1,580,761	33.81
Germany: 20.84% (31 December 2021: 23.82%)			
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	207,500	187,679	4.01
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	210,000	185,402	3.97
Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028	197,500	171,066	3.66
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	215,000	188,073	4.02
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029	224,500	190,539	4.08
Bundesrepublik Deutschland Bundesanleihe 2.1% 15/11/2029	53,000	51,573	1.10
Total Germany		974,332	20.84
Italy: 22.39% (31 December 2021: 20.43%)			
Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	132,000	124,505	2.66
Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	182,000	166,175	3.56
Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	135,000	111,424	2.38
Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028	42,000	40,696	0.87
Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	106,000	87,522	1.87
Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	169,000	158,118	3.38
Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	118,000	94,600	2.03
Italy Buoni Poliennali Del Tesoro 2.8% 15/06/2029	117,000	107,649	2.30
Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	167,000	155,896	3.34
Total Italy		1,046,585	22.39
Netherlands: 5.73% (31 December 2021: 7.06%)			
Netherlands Government Bond 0% 15/01/2029	92,000	78,011	1.67
Netherlands Government Bond '144A' 0.75% 15/07/2028	126,000	113,497	2.43
Netherlands Government Bond '144A' 0.25% 15/07/2029	89,500	76,236	1.63
Total Netherlands		267,744	5.73
Spain: 16.83% (31 December 2021: 21.04%)			
Spain Government Bond 0% 31/01/2028	140,000	119,329	2.55
Spain Government Bond 0.8% 30/07/2029	84,000	71,724	1.53
Spain Government Bond '144A' 1.4% 30/04/2028	175,000	159,811	3.42
Spain Government Bond '144A' 1.4% 30/07/2028	171,000	155,449	3.33
Spain Government Bond '144A' 1.45% 30/04/2029	156,000	140,235	3.00
Spain Government Bond '144A' 0.6% 31/10/2029	167,000	140,136	3.00
Total Spain		786,684	16.83
Total Bonds		4,656,106	99.60
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		4,656,106	99.60
Total Value of Investments		4,656,106	99.60
Total financial assets at fair value through profit or loss			
		4,656,106	99.60
Cash and cash equivalents		1,508	0.03
Current assets		17,377	0.37
Total assets		4,674,991	100.00
Current liabilities		(381)	(0.00)
Net assets attributable to holders of redeemable participating Shares		4,674,610	100.00
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.60
Other assets			0.40
			100.00

Invesco Euro Government Bond 7-10 Year UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 99.81% (31 December 2021: 99.85%)			
France: 22.67% (31 December 2021: 25.84%)			
French Republic Government Bond OAT 0% 25/11/2030	678,000	538,960	7.19
French Republic Government Bond OAT 0% 25/11/2031	615,700	473,085	6.31
French Republic Government Bond OAT 0% 25/05/2032	524,000	394,768	5.26
French Republic Government Bond OAT 2% 25/11/2032	323,000	293,011	3.91
Total France		1,699,824	22.67
Germany: 29.55% (31 December 2021: 25.03%)			
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2030	361,500	303,885	4.05
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	425,000	352,509	4.70
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	172,000	142,631	1.90
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2031	371,500	303,611	4.05
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	115,500	93,283	1.25
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	418,200	337,809	4.51
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2032	423,000	336,911	4.49
Bundesrepublik Deutschland Bundesanleihe 1.7% 15/08/2032	371,500	344,812	4.60
Total Germany		2,215,451	29.55
Italy: 21.44% (31 December 2021: 22.90%)			
Italy Buoni Poliennali Del Tesoro 3.85% 15/12/2029	58,000	56,343	0.75
Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	305,000	249,887	3.33
Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	231,000	180,810	2.41
Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031	316,000	240,362	3.21
Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	253,000	185,087	2.47
Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/12/2030	343,000	280,835	3.75
Italy Buoni Poliennali Del Tesoro '144A' 0.6% 01/08/2031	301,000	219,552	2.93
Italy Buoni Poliennali Del Tesoro '144A' 0.95% 01/12/2031	261,000	194,142	2.59
Total Italy		1,607,018	21.44
Netherlands: 6.05% (31 December 2021: 6.82%)			
Netherlands Government Bond '144A' 0% 15/07/2030	179,500	145,515	1.94
Netherlands Government Bond '144A' 0% 15/07/2031	212,500	167,323	2.23
Netherlands Government Bond '144A' 0.5% 15/07/2032	175,500	141,061	1.88
Total Netherlands		453,899	6.05
Spain: 20.10% (31 December 2021: 19.26%)			
Spain Government Bond '144A' 0.5% 30/04/2030	328,000	268,746	3.58
Spain Government Bond '144A' 1.25% 31/10/2030	332,000	283,999	3.79
Spain Government Bond '144A' 0.1% 30/04/2031	316,000	240,696	3.21
Spain Government Bond '144A' 0.5% 31/10/2031	281,000	217,852	2.90
Spain Government Bond '144A' 0.7% 30/04/2032	287,000	223,178	2.98
Spain Government Bond '144A' 2.55% 31/10/2032	299,000	272,772	3.64
Total Spain		1,507,243	20.10
Total Bonds		7,483,435	99.81
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		7,483,435	99.81
Total Value of Investments		7,483,435	99.81
Total financial assets at fair value through profit or loss			
		7,483,435	99.81
Cash and cash equivalents		909	0.01
Current assets		13,829	0.18
Total assets		7,498,173	100.00
Current liabilities		(686)	(0.00)
Net assets attributable to holders of redeemable participating Shares		7,497,487	100.00
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.80
Other assets			0.20
			100.00

Invesco MSCI China All Shares Stock Connect UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 114.75% (31 December 2021: 99.82%)			
Bermuda: 0.91% (31 December 2021: 0.76%)			
Alibaba Health Information Technology Ltd	60,328	51,735	0.12
Beijing Enterprises Water Group Ltd	146,221	37,469	0.09
China Gas Holdings Ltd	37,638	55,143	0.13
China Resources Gas Group Ltd	11,626	43,933	0.10
China Ruyi Holdings Ltd	170,382	42,569	0.10
COSCO SHIPPING Ports Ltd	24,192	19,340	0.05
Kunlun Energy Co Ltd	48,605	34,917	0.08
Nine Dragons Paper Holdings Ltd	20,419	18,752	0.05
Orient Overseas International Ltd	1,698	30,865	0.07
Shenzhen International Holdings Ltd	51,964	50,999	0.12
Total Bermuda		385,722	0.91
Cayman Islands: 35.88% (31 December 2021: 34.87%)			
360 DigiTech Inc ADR	1,355	27,605	0.07
3SBio Inc '144A'	18,553	19,858	0.05
AAC Technologies Holdings Inc	9,293	21,377	0.05
Alibaba Group Holding Ltd	187,798	2,088,991	4.94
ANTA Sports Products Ltd	15,438	203,696	0.48
Autome Inc ADR	952	29,149	0.07
Baidu Inc	27,940	402,504	0.95
BeiGene Ltd	7,770	134,478	0.32
Bilibili Inc	2,330	56,130	0.13
Bosideng International Holdings Ltd	40,171	19,225	0.05
C&D International Investment Group Ltd	7,667	22,501	0.05
China Conch Venture Holdings Ltd	20,542	44,930	0.11
China Feihe Ltd '144A'	44,540	38,145	0.09
China Hongqiao Group Ltd	29,508	28,045	0.07
China Lesso Group Holdings Ltd	39,626	41,378	0.10
China Literature Ltd '144A'	5,183	20,252	0.05
China Medical System Holdings Ltd	16,986	26,901	0.06
China Meidong Auto Holdings Ltd	20,416	41,905	0.10
China Mengniu Dairy Co Ltd	40,553	185,138	0.44
China Overseas Property Holdings Ltd	46,768	48,716	0.12
China Resources Cement Holdings Ltd	88,939	47,176	0.11
China Resources Land Ltd	40,148	185,146	0.44
China Resources Microelectronics Ltd	4,129	31,523	0.07
China Resources Mixc Lifestyle Services Ltd '144A'	8,558	43,764	0.10
China State Construction International Holdings Ltd	25,679	29,043	0.07
Chinasoft International Ltd	34,151	29,911	0.07
Chow Tai Fook Jewellery Group Ltd	25,144	51,625	0.12
Country Garden Holdings Co Ltd	157,927	54,381	0.13
Country Garden Services Holdings Co Ltd	28,029	70,266	0.17
Dali Foods Group Co Ltd '144A'	74,569	34,013	0.08
Daqo New Energy Corp ADR	726	28,049	0.07
Dongyue Group Ltd	18,109	20,065	0.05
ENN Energy Holdings Ltd	10,052	142,093	0.34
GCL Technology Holdings Ltd	256,229	65,430	0.15
GDS Holdings Ltd	10,994	29,067	0.07
Geely Automobile Holdings Ltd	76,648	112,694	0.27
Genscript Biotech Corp	15,359	49,213	0.12
Greentown China Holdings Ltd	31,840	46,506	0.11
Greentown Service Group Co Ltd	54,023	35,854	0.09
H World Group Ltd ADR	2,500	106,112	0.25
Haichang Ocean Park Holdings Ltd '144A'	117,453	24,078	0.06
Haidilao International Holding Ltd '144A'	13,656	39,464	0.09
Haitian International Holdings Ltd	7,709	20,784	0.05
Hansoh Pharmaceutical Group Co Ltd '144A'	16,134	30,863	0.07
Hengan International Group Co Ltd	8,236	44,018	0.10
Hygeia Healthcare Holdings Co Ltd '144A'	4,266	30,809	0.07
Innovent Biologics Inc '144A'	13,120	56,689	0.13
iQIYI Inc ADR	4,275	22,671	0.05
JD Health International Inc '144A'	14,172	130,411	0.31
JD.com Inc	27,311	775,608	1.83
Jiumaojiu International Holdings Ltd '144A'	8,859	23,834	0.06
JOYY Inc ADR	575	18,176	0.04
Kanzhun Ltd ADR	2,324	47,368	0.11
KE Holdings Inc ADR	8,518	118,982	0.28
Kingboard Holdings Ltd	8,165	26,175	0.06
Kingboard Laminates Holdings Ltd	33,795	37,151	0.09
Kingdee International Software Group Co Ltd	32,706	70,613	0.17
Kingsoft Corp Ltd	12,030	40,493	0.10
Koolearn Technology Holding Ltd '144A'	5,289	35,800	0.08
Kuaishou Technology '144A'	22,445	205,673	0.49
Legend Biotech Corp ADR	586	29,272	0.07
Li Auto Inc	14,306	141,700	0.34

Invesco MSCI China All Shares Stock Connect UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 114.75% (31 December 2021: 99.82%) (continued)			
Cayman Islands: 35.88% (31 December 2021: 34.87%) (continued)			
Li Ning Co Ltd	29,827	259,914	0.61
Longfor Group Holdings Ltd '144A'	23,531	73,752	0.17
Lufax Holding Ltd ADR	24,885	48,277	0.11
Meituan '144A'	55,780	1,256,788	2.97
Microport Scientific Corp	7,990	21,177	0.05
Minh Group Ltd	10,864	29,610	0.07
NetEase Inc	24,991	369,047	0.87
New Oriental Education & Technology Group Inc	19,228	70,674	0.17
NIO Inc ADR	17,438	170,122	0.40
Pinduoduo Inc ADR	6,443	525,740	1.24
Ping An Healthcare and Technology Co Ltd '144A'	18,309	49,966	0.12
Pop Mart International Group Ltd '144A'	20,043	50,898	0.12
Sany Heavy Equipment International Holdings Co Ltd	40,373	41,486	0.10
Shenzhou International Group Holdings Ltd	10,610	120,139	0.28
Sino Biopharmaceutical Ltd	133,112	78,453	0.19
Smoore International Holdings Ltd '144A'	22,891	35,780	0.08
Sunny Optical Technology Group Co Ltd	9,061	108,509	0.26
Super Hi International Holding Ltd	4,065	5,177	0.01
TAL Education Group ADR	5,682	40,082	0.09
Tencent Holdings Ltd	79,191	3,411,216	8.07
Tencent Music Entertainment Group ADR	8,939	74,059	0.18
Tingyi Cayman Islands Holding Corp	24,129	42,898	0.10
Tongcheng Travel Holdings Ltd	15,469	37,464	0.09
Topsports International Holdings Ltd '144A'	67,177	53,277	0.13
Trip.com Group Ltd ADR	6,938	238,810	0.56
Uni-President China Holdings Ltd	47,094	47,125	0.11
Vinda International Holdings Ltd	12,841	37,841	0.09
Vipshop Holdings Ltd ADR	5,282	72,089	0.17
Want Want China Holdings Ltd	59,316	39,936	0.09
Weibo Corp ADR	2,571	49,158	0.12
Wuxi Biologics Cayman Inc '144A'	45,940	354,613	0.84
Xiaomi Corp '144A'	193,934	273,626	0.65
Xinyi Solar Holdings Ltd	62,039	69,126	0.16
XPeng Inc	10,658	52,718	0.12
Xtep International Holdings Ltd	16,363	18,341	0.04
Yadea Group Holdings Ltd '144A'	15,594	26,269	0.06
Yihai International Holding Ltd	5,758	20,498	0.05
Zai Lab Ltd ADR	1,087	33,392	0.08
Zhongsheng Group Holdings Ltd	7,464	38,657	0.09
ZTO Express Cayman Inc ADR	5,358	144,056	0.34
Total Cayman Islands		15,174,247	35.88
China: 74.78% (31 December 2021: 61.52%)			
360 Security Technology Inc 'A'	26,953	25,560	0.06
37 Interactive Entertainment Network Technology Group Co Ltd 'A'	8,368	21,963	0.05
3peak Inc 'A'	1,276	50,792	0.12
Advanced Micro-Fabrication Equipment Inc China 'A'	2,404	34,164	0.08
AECC Aero-Engine Control Co Ltd 'A'	4,935	18,349	0.04
AECC Aviation Power Co Ltd 'A'	10,046	61,591	0.15
Agricultural Bank of China Ltd 'A'	325,294	137,262	0.32
Agricultural Bank of China Ltd 'H'	372,771	128,843	0.30
Aier Eye Hospital Group Co Ltd 'A'	26,851	120,973	0.29
Air China Ltd 'A'	24,975	38,388	0.09
Air China Ltd 'H'	22,922	20,548	0.05
Aluminum Corp of China Ltd 'A'	49,683	32,203	0.08
Aluminum Corp of China Ltd 'H'	50,295	21,531	0.05
Amlogic Shanghai Co Ltd 'A'	4,850	49,426	0.12
Angel Yeast Co Ltd 'A'	3,270	21,442	0.05
Anhui Conch Cement Co Ltd 'A'	15,083	59,883	0.14
Anhui Conch Cement Co Ltd 'H'	15,418	54,290	0.13
Anhui Gujing Distillery Co Ltd	1,342	21,570	0.05
Anhui Gujing Distillery Co Ltd 'A'	1,580	61,150	0.14
Anhui Honglu Steel Construction Group Co Ltd 'A'	7,430	31,454	0.07
Anhui Kouzi Distillery Co Ltd 'A'	2,303	19,257	0.05
Anhui Yingjia Distillery Co Ltd 'A'	2,514	22,885	0.05
Anjoy Foods Group Co Ltd 'A'	1,130	26,524	0.06
Apeloa Pharmaceutical Co Ltd 'A'	12,877	40,089	0.09
Asia - Potash International Investment Guangzhou Co Ltd 'A'	10,030	39,402	0.09
Asymchem Laboratories Tianjin Co Ltd 'A'	1,311	28,132	0.07
Avary Holding Shenzhen Co Ltd 'A'	7,342	29,212	0.07
AVIC Electromechanical Systems Co Ltd 'A'	14,657	21,359	0.05
AVIC Industry-Finance Holdings Co Ltd 'A'	97,091	46,028	0.11
AviChina Industry & Technology Co Ltd 'H'	90,370	40,641	0.10
Bank of Beijing Co Ltd 'A'	79,730	49,829	0.12
Bank of Changsha Co Ltd 'A'	43,816	42,810	0.10

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 114.75% (31 December 2021: 99.82%) (continued)			
China: 74.78% (31 December 2021: 61.52%) (continued)			
Bank of Chengdu Co Ltd 'A'	13,649	30,281	0.07
Bank of China Ltd 'A'	132,568	60,745	0.14
Bank of China Ltd 'H'	1,008,885	369,528	0.87
Bank of Communications Co Ltd 'A'	150,570	103,490	0.24
Bank of Communications Co Ltd 'H'	110,361	63,905	0.15
Bank of Hangzhou Co Ltd 'A'	22,386	42,459	0.10
Bank of Jiangsu Co Ltd 'A'	55,716	58,897	0.14
Bank of Nanjing Co Ltd 'A'	38,879	58,744	0.14
Bank of Ningbo Co Ltd 'A'	25,327	119,173	0.28
Bank of Shanghai Co Ltd 'A'	53,608	45,941	0.11
Bank of Suzhou Co Ltd 'A'	39,900	44,866	0.11
Baoshan Iron & Steel Co Ltd 'A'	84,040	68,121	0.16
BBMG Corp 'A'	90,791	33,330	0.08
Beijing Capital International Airport Co Ltd 'H'	68,853	50,372	0.12
Beijing Dabeinong Technology Group Co Ltd 'A'	15,694	20,253	0.05
Beijing Easpring Material Technology Co Ltd 'A'	5,505	44,875	0.11
Beijing Enlight Media Co Ltd 'A'	31,906	39,935	0.09
Beijing Kingsoft Office Software Inc 'A'	1,673	64,169	0.15
Beijing New Building Materials Plc 'A'	6,430	24,129	0.06
Beijing Originwater Technology Co Ltd 'A'	39,476	26,987	0.06
Beijing Shiji Information Technology Co Ltd 'A'	19,036	41,242	0.10
Beijing Tongrentang Co Ltd 'A'	5,100	33,044	0.08
Beijing United Information Technology Co Ltd 'A'	1,821	23,357	0.06
Beijing Wantai Biological Pharmacy Enterprise Co Ltd 'A'	2,246	41,266	0.10
Beijing Yanjing Brewery Co Ltd 'A'	30,600	46,969	0.11
Beijing Yuanliu Hongyuan Electronic Technology Co Ltd 'A'	2,547	37,239	0.09
Bethel Automotive Safety Systems Co Ltd 'A'	4,400	50,748	0.12
Betta Pharmaceuticals Co Ltd 'A'	4,527	32,237	0.08
BGI Genomics Co Ltd 'A'	4,517	33,746	0.08
Bloomage Biotechnology Corp Ltd 'A'	1,248	24,484	0.06
BOC International China Co Ltd 'A'	30,246	46,207	0.11
BOE Technology Group Co Ltd 'A'	141,588	69,394	0.16
BTG Hotels Group Co Ltd 'A'	12,167	43,611	0.10
BYD Co Ltd 'A'	6,849	255,218	0.60
BYD Co Ltd 'H'	10,294	255,749	0.60
By-health Co Ltd 'A'	6,445	21,326	0.05
Caitong Securities Co Ltd 'A'	50,556	52,026	0.12
CECEP Solar Energy Co Ltd 'A'	42,518	45,045	0.11
CECEP Wind-Power Corp 'A'	54,592	30,062	0.07
CGN Power Co Ltd 'H' '144A'	133,257	31,967	0.08
Chacha Food Co Ltd 'A'	2,751	19,880	0.05
Changchun High & New Technology Industry Group Inc 'A'	1,519	36,664	0.09
Changjiang Securities Co Ltd 'A'	60,214	46,386	0.11
Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	1,114	20,572	0.05
Chaozhou Three-Circle Group Co Ltd 'A'	7,198	32,054	0.08
Chengtun Mining Group Co Ltd 'A'	34,312	29,210	0.07
Chengxin Lithium Group Co Ltd 'A'	9,435	51,124	0.12
China Baoan Group Co Ltd 'A'	28,124	49,144	0.12
China Cinda Asset Management Co Ltd 'H'	319,708	44,239	0.10
China CITIC Bank Corp Ltd 'H'	112,633	50,259	0.12
China Coal Energy Co Ltd 'H'	26,041	21,444	0.05
China Communications Services Corp Ltd 'H'	87,068	31,793	0.08
China Construction Bank Corp 'A'	36,280	29,618	0.07
China Construction Bank Corp 'H'	1,217,855	768,055	1.82
China CSSC Holdings Ltd 'A'	16,928	54,689	0.13
China Eastern Airlines Corp Ltd 'A'	43,064	34,532	0.08
China Energy Engineering Corp Ltd 'A'	122,367	40,633	0.10
China Everbright Bank Co Ltd 'A'	156,005	69,448	0.16
China Everbright Bank Co Ltd 'H'	114,752	34,992	0.08
China Galaxy Securities Co Ltd 'A'	16,161	21,771	0.05
China Galaxy Securities Co Ltd 'H'	44,231	21,733	0.05
China Great Wall Securities Co Ltd 'A'	36,578	43,774	0.10
China Greatwall Technology Group Co Ltd 'A'	35,068	51,698	0.12
China International Capital Corp Ltd 'A'	4,380	24,218	0.06
China International Capital Corp Ltd 'H' '144A'	19,375	37,228	0.09
China Jushi Co Ltd 'A'	15,120	30,059	0.07
China Life Insurance Co Ltd 'A'	10,529	56,672	0.13
China Life Insurance Co Ltd 'H'	93,698	161,924	0.38
China Longyuan Power Group Corp Ltd 'H'	41,812	51,445	0.12
China Meheco Co Ltd 'A'	16,200	40,343	0.10
China Merchants Bank Co Ltd 'A'	78,444	423,824	1.00
China Merchants Bank Co Ltd 'H'	49,812	280,409	0.66
China Merchants Energy Shipping Co Ltd 'A'	30,524	24,742	0.06
China Merchants Securities Co Ltd 'A'	28,005	54,009	0.13

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Equities: 114.75% (31 December 2021: 99.82%) (continued)			
China: 74.78% (31 December 2021: 61.52%) (continued)			
China Merchants Shekou Industrial Zone Holdings Co Ltd 'A'	29,189	53,457	0.13
China Minmetals Rare Earth Co Ltd 'A'	10,614	50,440	0.12
China Minsheng Banking Corp Ltd 'A'	133,738	66,905	0.16
China Minsheng Banking Corp Ltd 'H'	78,478	27,328	0.06
China National Building Material Co Ltd 'H'	47,821	39,539	0.09
China National Chemical Engineering Co Ltd 'A'	23,098	26,593	0.06
China National Nuclear Power Co Ltd 'A'	71,164	61,915	0.15
China National Software & Service Co Ltd 'A'	2,500	21,144	0.05
China Northern Rare Earth Group High-Tech Co Ltd 'A'	13,671	49,659	0.12
China Oilfield Services Ltd 'H'	22,425	27,454	0.06
China Pacific Insurance Group Co Ltd 'A'	26,348	93,680	0.22
China Pacific Insurance Group Co Ltd 'H'	33,787	75,734	0.18
China Petroleum & Chemical Corp 'A'	120,219	76,005	0.18
China Petroleum & Chemical Corp 'H'	325,565	158,295	0.37
China Railway Group Ltd 'A'	77,434	62,429	0.15
China Railway Group Ltd 'H'	52,666	27,986	0.07
China Railway Signal & Communication Corp Ltd 'A'	27,131	18,844	0.04
China Resources Sanjiu Medical & Pharmaceutical Co Ltd 'A'	3,700	25,115	0.06
China Shenhua Energy Co Ltd 'A'	25,294	101,303	0.24
China Shenhua Energy Co Ltd 'H'	43,144	125,471	0.30
China Southern Airlines Co Ltd 'A'	42,317	46,635	0.11
China Southern Airlines Co Ltd 'H'	68,079	44,311	0.10
China State Construction Engineering Corp Ltd 'A'	160,208	126,144	0.30
China Three Gorges Renewables Group Co Ltd 'A'	110,027	90,143	0.21
China Tourism Group Duty Free Corp Ltd 'A'	7,436	232,934	0.55
China Tourism Group Duty Free Corp Ltd 'H' '144A'	884	26,226	0.06
China Tower Corp Ltd 'H' '144A'	556,933	60,336	0.14
China United Network Communications Ltd 'A'	116,858	75,913	0.18
China Vanke Co Ltd 'A'	37,273	98,367	0.23
China Vanke Co Ltd 'H'	21,537	43,887	0.10
China Yangtze Power Co Ltd 'A'	86,592	263,682	0.62
China Zhenhua Group Science & Technology Co Ltd 'A'	1,929	31,954	0.08
China Zheshang Bank Co Ltd 'A'	63,073	26,889	0.06
Chongqing Brewery Co Ltd 'A'	1,865	34,444	0.08
Chongqing Changan Automobile Co Ltd 'A'	31,263	55,805	0.13
Chongqing Fuling Zhacai Group Co Ltd 'A'	9,672	36,024	0.09
Chongqing Rural Commercial Bank Co Ltd 'A'	96,276	49,120	0.12
Chongqing Zhifei Biological Products Co Ltd 'A'	6,175	78,642	0.19
CITIC Securities Co Ltd 'A'	46,782	135,062	0.32
CITIC Securities Co Ltd 'H'	26,561	54,051	0.13
CMOC Group Ltd 'A'	66,622	43,955	0.10
CMOC Group Ltd 'H'	44,929	20,859	0.05
CNGR Advanced Material Co Ltd 'A'	2,137	20,334	0.05
CNNC Hua Yuan Titanium Dioxide Co Ltd 'A'	32,378	28,827	0.07
Contemporary Amperex Technology Co Ltd 'A'	9,237	526,968	1.25
COSCO SHIPPING Development Co Ltd 'A'	107,861	37,726	0.09
COSCO SHIPPING Energy Transportation Co Ltd 'A'	13,081	22,857	0.05
COSCO SHIPPING Holdings Co Ltd 'A'	48,922	72,997	0.17
COSCO SHIPPING Holdings Co Ltd 'H'	40,370	41,442	0.10
CRRC Corp Ltd 'A'	91,717	67,960	0.16
CRRC Corp Ltd 'H'	54,488	22,138	0.05
CSC Financial Co Ltd 'A'	16,313	56,180	0.13
Daan Gene Co Ltd 'A'	15,277	34,357	0.08
Dajin Heavy Industry Co Ltd 'A'	6,000	35,876	0.08
Daqin Railway Co Ltd 'A'	56,054	54,296	0.13
DaShenLin Pharmaceutical Group Co Ltd 'A'	3,590	20,614	0.05
Datang International Power Generation Co Ltd 'A'	89,900	36,252	0.09
DHC Software Co Ltd 'A'	34,908	28,557	0.07
Do-Fluoride New Materials Co Ltd 'A'	8,375	40,332	0.10
Dong-E-E-Jiao Co Ltd 'A'	7,079	41,642	0.10
Dongfang Electric Corp Ltd 'A'	10,454	31,864	0.08
Dongfeng Motor Group Co Ltd 'H'	35,584	20,562	0.05
Dongxing Securities Co Ltd 'A'	35,195	39,270	0.09
East Money Information Co Ltd 'A'	50,416	141,825	0.34
Ecovacs Robotics Co Ltd 'A'	2,171	22,960	0.05
ENN Natural Gas Co Ltd 'A'	9,815	22,913	0.05
Eve Energy Co Ltd 'A'	7,863	100,218	0.24
Everbright Securities Co Ltd 'A'	14,691	31,677	0.07
Fangda Carbon New Material Co Ltd 'A'	41,416	36,634	0.09
FAW Jiefang Group Co Ltd 'A'	33,811	37,775	0.09
First Capital Securities Co Ltd 'A'	45,746	37,224	0.09
Flat Glass Group Co Ltd 'A'	6,409	30,956	0.07
Flat Glass Group Co Ltd 'H'	15,207	36,785	0.09
Focus Media Information Technology Co Ltd 'A'	54,422	52,715	0.12

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Equities: 114.75% (31 December 2021: 99.82%) (continued)			
China: 74.78% (31 December 2021: 61.52%) (continued)			
Foshan Haitian Flavouring & Food Co Ltd 'A'	14,709	169,780	0.40
Foxconn Industrial Internet Co Ltd 'A'	37,475	49,884	0.12
Fujian Sunner Development Co Ltd 'A'	13,568	46,456	0.11
Fuyao Glass Industry Group Co Ltd 'A'	7,475	38,015	0.09
Fuyao Glass Industry Group Co Ltd 'H' '144A'	7,584	32,035	0.08
Ganfeng Lithium Co Ltd 'A'	6,213	62,622	0.15
Ganfeng Lithium Group Co Ltd 'H' '144A'	4,520	33,988	0.08
Gaona Aero Material Co Ltd 'A'	5,200	34,452	0.08
G-bits Network Technology Xiamen Co Ltd 'A'	795	35,946	0.09
GCL System Integration Technology Co Ltd 'A'	63,732	26,805	0.06
GD Power Development Co Ltd 'A'	67,235	41,630	0.10
GEM Co Ltd 'A'	18,048	19,445	0.05
Gemdale Corp 'A'	17,078	25,333	0.06
GF Securities Co Ltd 'A'	22,368	50,241	0.12
GF Securities Co Ltd 'H'	13,949	20,184	0.05
Gigadevice Semiconductor Beijing Inc 'A'	2,423	36,008	0.09
Ginlong Technologies Co Ltd 'A'	1,463	38,189	0.09
GoerTek Inc 'A'	12,863	31,391	0.07
GoodWe Technologies Co Ltd 'A'	457	21,410	0.05
Gotion High-tech Co Ltd 'A'	6,265	26,191	0.06
Great Wall Motor Co Ltd 'A'	9,227	39,632	0.09
Great Wall Motor Co Ltd 'H'	37,398	49,006	0.12
Gree Electric Appliances Inc of Zhuhai 'A'	10,648	49,902	0.12
GRG Banking Equipment Co Ltd 'A'	27,002	38,792	0.09
Guangdong Haid Group Co Ltd 'A'	6,327	56,632	0.13
Guangdong HEC Technology Holding Co Ltd 'A'	32,700	41,071	0.10
Guangdong Kinlong Hardware Products Co Ltd 'A'	3,466	52,074	0.12
Guanghui Energy Co Ltd 'A'	24,767	32,394	0.08
Guangzhou Automobile Group Co Ltd 'A'	18,500	29,589	0.07
Guangzhou Automobile Group Co Ltd 'H'	36,713	24,907	0.06
Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'A'	5,303	22,907	0.05
Guangzhou Great Power Energy & Technology Co Ltd 'A'	1,700	19,227	0.05
Guangzhou Haige Communications Group Inc Co 'A'	25,092	29,448	0.07
Guangzhou Kingmed Diagnostics Group Co Ltd 'A'	1,771	20,081	0.05
Guangzhou Shiyuan Electronic Technology Co Ltd 'A'	2,598	22,243	0.05
Guangzhou Tinci Materials Technology Co Ltd 'A'	7,244	46,072	0.11
Guangzhou Yuexiu Financial Holdings Group Co Ltd 'A'	45,517	39,406	0.09
Guolian Securities Co Ltd 'A'	25,991	42,261	0.10
Guosen Securities Co Ltd 'A'	24,187	31,144	0.07
Guotai Junan Securities Co Ltd 'A'	28,296	55,761	0.13
Guoyuan Securities Co Ltd 'A'	47,469	43,429	0.10
Haier Smart Home Co Ltd 'A'	23,822	84,492	0.20
Haier Smart Home Co Ltd 'H'	29,233	100,290	0.24
Haitong Securities Co Ltd 'A'	36,431	45,906	0.11
Haitong Securities Co Ltd 'H'	36,293	22,468	0.05
Hangzhou Binjiang Real Estate Group Co Ltd 'A'	33,900	43,264	0.10
Hangzhou Chang Chuan Technology Co Ltd 'A'	6,500	41,881	0.10
Hangzhou First Applied Material Co Ltd 'A'	5,010	48,268	0.11
Hangzhou Lion Electronics Co Ltd 'A'	7,323	45,088	0.11
Hangzhou Oxygen Plant Group Co Ltd 'A'	3,728	21,276	0.05
Hangzhou Robam Appliances Co Ltd 'A'	10,289	41,282	0.10
Hangzhou Silan Microelectronics Co Ltd 'A'	5,312	25,258	0.06
Hangzhou Tigermed Consulting Co Ltd 'A'	1,398	21,246	0.05
Hangzhou Tigermed Consulting Co Ltd 'H' '144A'	4,480	51,774	0.12
Heilongjiang Agriculture Co Ltd 'A'	19,371	38,524	0.09
Henan Shenhua Coal & Power Co Ltd 'A'	24,522	53,022	0.13
Henan Shuanghui Investment & Development Co Ltd 'A'	13,074	49,158	0.12
Hengdian Group DMEGC Magnetics Co Ltd 'A'	17,700	47,941	0.11
Hengli Petrochemical Co Ltd 'A'	22,099	49,766	0.12
Hengtong Optic-electric Co Ltd 'A'	8,909	19,455	0.05
Hengyi Petrochemical Co Ltd 'A'	39,925	40,566	0.10
Hesteel Co Ltd 'A'	115,618	37,766	0.09
Hithink RoyalFlush Information Network Co Ltd 'A'	1,989	28,442	0.07
Hongfa Technology Co Ltd 'A'	5,664	27,350	0.06
Hoshine Silicon Industry Co Ltd 'A'	1,849	22,240	0.05
Huadian Power International Corp Ltd 'A'	30,802	26,263	0.06
Huadong Medicine Co Ltd 'A'	6,573	44,607	0.11
Huafon Chemical Co Ltd 'A'	54,058	53,129	0.13
Huagong Tech Co Ltd 'A'	10,887	25,822	0.06
Huaibei Mining Holdings Co Ltd 'A'	26,977	49,908	0.12
Hualan Biological Engineering Inc 'A'	6,869	22,541	0.05
Huaneng Power International Inc 'A'	34,603	38,184	0.09
Huaneng Power International Inc 'H'	50,122	23,852	0.06
Huatai Securities Co Ltd 'A'	27,818	51,389	0.12

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 114.75% (31 December 2021: 99.82%) (continued)			
China: 74.78% (31 December 2021: 61.52%) (continued)			
Huatai Securities Co Ltd 'H' '144A'	19,435	22,384	0.05
Huaxi Securities Co Ltd 'A'	28,613	31,140	0.07
Huaxia Bank Co Ltd 'A'	48,339	36,379	0.09
Huaxin Cement Co Ltd 'A'	14,799	31,699	0.07
Huayu Automotive Systems Co Ltd 'A'	11,945	30,016	0.07
Hubei Feilihua Quartz Glass Co Ltd 'A'	5,500	43,721	0.10
Hubei Jumpcan Pharmaceutical Co Ltd 'A'	9,700	38,161	0.09
Hubei Xingfa Chemicals Group Co Ltd 'A'	12,036	50,448	0.12
Huizhou Desay Sv Automotive Co Ltd 'A'	2,026	30,951	0.07
Humanwell Healthcare Group Co Ltd 'A'	6,128	21,229	0.05
Hunan Valin Steel Co Ltd 'A'	75,226	51,101	0.12
Hundsun Technologies Inc 'A'	7,176	42,100	0.10
Iflytek Co Ltd 'A'	8,798	41,882	0.10
Imeik Technology Development Co Ltd 'A'	843	69,217	0.16
Industrial & Commercial Bank of China Ltd 'A'	240,046	151,066	0.36
Industrial & Commercial Bank of China Ltd 'H'	716,838	371,649	0.88
Industrial Bank Co Ltd 'A'	79,395	202,507	0.48
Industrial Securities Co Ltd 'A'	32,660	27,184	0.06
Ingenic Semiconductor Co Ltd 'A'	5,239	53,338	0.13
Inner Mongolia BaoTou Steel Union Co Ltd 'A'	171,966	47,877	0.11
Inner Mongolia Dian Tou Energy Corp Ltd 'A'	20,900	37,276	0.09
Inner Mongolia ERDOS Resources Co Ltd 'A'	12,849	28,209	0.07
Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd 'A'	91,847	52,967	0.13
Inner Mongolia Yili Industrial Group Co Ltd 'A'	24,491	110,092	0.26
Inner Mongolia Yitai Coal Co Ltd 'A'	38,592	50,980	0.12
Inner Mongolia Yuan Xing Energy Co Ltd 'A'	39,450	44,702	0.11
Inspur Electronic Information Industry Co Ltd 'A'	15,846	49,286	0.12
iRay Technology Co Ltd 'A'	246	16,340	0.04
JA Solar Technology Co Ltd 'A'	8,820	76,854	0.18
Jafron Biomedical Co Ltd 'A'	8,777	39,287	0.09
Jason Furniture Hangzhou Co Ltd 'A'	3,071	19,020	0.04
JCET Group Co Ltd 'A'	6,691	22,364	0.05
Jiangsu Eastern Shenghong Co Ltd 'A'	15,632	29,558	0.07
Jiangsu Expressway Co Ltd 'H'	43,469	39,710	0.09
Jiangsu Hengli Hydraulic Co Ltd 'A'	4,930	45,144	0.11
Jiangsu Hengrui Medicine Co Ltd 'A'	24,374	136,179	0.32
Jiangsu King's Luck Brewery JSC Ltd 'A'	4,688	34,603	0.08
Jiangsu Yanghe Brewery Joint-Stock Co Ltd 'A'	5,782	134,566	0.32
Jiangsu Yangnong Chemical Co Ltd 'A'	3,384	50,817	0.12
Jiangsu Yoke Technology Co Ltd 'A'	5,179	37,704	0.09
Jiangsu Yuyue Medical Equipment & Supply Co Ltd 'A'	10,866	50,036	0.12
Jiangsu Zhongtian Technology Co Ltd 'A'	12,900	30,209	0.07
Jiangxi Copper Co Ltd 'A'	7,846	19,830	0.05
Jiangxi Copper Co Ltd 'H'	14,484	21,513	0.05
Jiangxi Special Electric Motor Co Ltd 'A'	18,600	46,911	0.11
JiuGui Liquor Co Ltd 'A'	1,268	25,359	0.06
Jizhong Energy Resources Co Ltd 'A'	38,509	35,398	0.08
Joincare Pharmaceutical Group Industry Co Ltd 'A'	20,266	33,069	0.08
Joinn Laboratories China Co Ltd 'A'	4,802	40,539	0.10
Jointown Pharmaceutical Group Co Ltd 'A'	20,397	38,442	0.09
Jonjee Hi-Tech Industrial And Commercial Holding Co Ltd 'A'	8,581	45,727	0.11
Juwei Food Co Ltd 'A'	2,295	20,329	0.05
Juneyao Airlines Co Ltd 'A'	20,000	46,771	0.11
Keda Industrial Group Co Ltd 'A'	20,500	42,103	0.10
Kuang-Chi Technologies Co Ltd 'A'	8,093	19,974	0.05
Kweichow Moutai Co Ltd 'A'	4,806	1,203,506	2.85
LB Group Co Ltd 'A'	8,985	24,651	0.06
Lens Technology Co Ltd 'A'	18,775	28,668	0.07
Lepu Medical Technology Beijing Co Ltd 'A'	6,758	22,510	0.05
Liaoning Port Co Ltd 'A'	205,029	48,006	0.11
Lingyi iTech Guangdong Co 'A'	76,614	50,272	0.12
Livzon Pharmaceutical Group Inc 'A'	6,772	31,791	0.08
LONGi Green Energy Technology Co Ltd 'A'	29,008	177,757	0.42
Luxi Chemical Group Co Ltd 'A'	20,822	37,287	0.09
Luxshare Precision Industry Co Ltd 'A'	27,113	124,825	0.30
Luzhou Laojiao Co Ltd 'A'	5,605	182,286	0.43
Mango Excellent Media Co Ltd 'A'	7,064	30,750	0.07
Maxscend Microelectronics Co Ltd 'A'	1,996	33,083	0.08
Meinian Onehealth Healthcare Holdings Co Ltd 'A'	42,571	37,717	0.09
Metallurgical Corp of China Ltd 'A'	67,316	31,040	0.07
Ming Yang Smart Energy Group Ltd 'A'	7,951	29,123	0.07
Montage Technology Co Ltd 'A'	4,225	38,353	0.09
Muyuan Foods Co Ltd 'A'	20,396	144,178	0.34
Nanjing King-Friend Biochemical Pharmaceutical Co Ltd 'A'	17,553	45,767	0.11

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Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 114.75% (31 December 2021: 99.82%) (continued)			
China: 74.78% (31 December 2021: 61.52%) (continued)			
NARI Technology Co Ltd 'A'	25,743	91,081	0.22
NAURA Technology Group Co Ltd 'A'	2,028	66,252	0.16
NavInfo Co Ltd 'A'	25,916	41,278	0.10
New China Life Insurance Co Ltd 'A'	7,855	34,262	0.08
New China Life Insurance Co Ltd 'H'	10,968	27,020	0.06
New Hope Liuhe Co Ltd 'A'	16,977	31,781	0.08
Ninestar Corp 'A'	5,312	39,970	0.09
Ningbo Deye Technology Co Ltd 'A'	725	34,830	0.08
Ningbo Joyson Electronic Corp 'A'	14,843	30,141	0.07
Ningbo Orient Wires & Cables Co Ltd 'A'	2,539	24,975	0.06
Ningbo Ronbay New Energy Technology Co Ltd 'A'	4,814	47,835	0.11
Ningbo Shanshan Co Ltd 'A'	8,104	21,388	0.05
Ningbo Tuopu Group Co Ltd 'A'	4,161	35,344	0.08
Ningxia Baofeng Energy Group Co Ltd 'A'	23,016	40,283	0.10
Nongfu Spring Co Ltd 'H' '144A'	22,483	127,870	0.30
North Industries Group Red Arrow Co Ltd 'A'	15,161	43,036	0.10
Offshore Oil Engineering Co Ltd 'A'	48,183	42,202	0.10
OFILM Group Co Ltd 'A'	35,466	24,143	0.06
Oppein Home Group Inc 'A'	1,917	33,782	0.08
Orient Securities Co Ltd/China 'A'	28,211	36,571	0.09
Ovctek China Inc 'A'	9,704	50,071	0.12
Pangang Group Vanadium Titanium & Resources Co Ltd 'A'	32,508	22,296	0.05
People's Insurance Co Group of China Ltd/The 'A'	35,640	26,977	0.06
People's Insurance Co Group of China Ltd/The 'H'	103,890	34,704	0.08
Perfect World Co Ltd/China 'A'	21,103	38,797	0.09
PetroChina Co Ltd 'A'	81,496	58,732	0.14
PetroChina Co Ltd 'H'	268,531	123,640	0.29
Pharmaron Beijing Co Ltd 'A'	3,665	36,141	0.09
Pharmaron Beijing Co Ltd 'H' '144A'	7,251	50,307	0.12
PICC Property & Casualty Co Ltd 'H'	87,422	83,550	0.20
Ping An Bank Co Ltd 'A'	74,093	141,389	0.33
Ping An Insurance Group Co of China Ltd 'A'	41,402	282,163	0.67
Ping An Insurance Group Co of China Ltd 'H'	80,187	534,143	1.26
Pingdingshan Tianan Coal Mining Co Ltd 'A'	25,207	39,383	0.09
Poly Developments and Holdings Group Co Ltd 'A'	45,944	100,797	0.24
Porton Pharma Solutions Ltd 'A'	5,900	34,834	0.08
Postal Savings Bank of China Co Ltd 'A'	100,296	67,191	0.16
Postal Savings Bank of China Co Ltd 'H' '144A'	99,530	62,259	0.15
Power Construction Corp of China Ltd 'A'	57,133	58,655	0.14
Proya Cosmetics Co Ltd 'A'	1,502	36,358	0.09
Pylon Technologies Co Ltd 'A'	507	23,208	0.05
Qinghai Salt Lake Industry Co Ltd 'A'	20,478	67,376	0.16
Raytron Technology Co Ltd 'A'	4,760	25,586	0.06
Riyue Heavy Industry Co Ltd 'A'	10,520	30,866	0.07
Rongsheng Petrochemical Co Ltd 'A'	38,156	68,054	0.16
SAIC Motor Corp Ltd 'A'	29,421	61,475	0.15
Sailun Group Co Ltd 'A'	33,392	48,359	0.11
Sangfor Technologies Inc 'A'	1,530	24,973	0.06
Sany Heavy Industry Co Ltd 'A'	32,037	73,399	0.17
Satellite Chemical Co Ltd 'A'	12,657	28,448	0.07
Sealand Securities Co Ltd 'A'	59,302	28,542	0.07
Seazen Holdings Co Ltd 'A'	8,524	25,339	0.06
SF Holding Co Ltd 'A'	18,740	156,954	0.37
SG Micro Corp 'A'	1,301	32,568	0.08
Shaanxi Coal Industry Co Ltd 'A'	37,161	100,119	0.24
Shan Xi Hua Yang Group New Energy Co Ltd 'A'	9,065	18,731	0.04
Shandong Buchang Pharmaceuticals Co Ltd 'A'	12,003	36,449	0.09
Shandong Gold Mining Co Ltd 'A'	13,672	37,984	0.09
Shandong Gold Mining Co Ltd 'H' '144A'	26,473	49,114	0.12
Shandong Hualu Hengsheng Chemical Co Ltd 'A'	8,050	38,695	0.09
Shandong Linglong Tyre Co Ltd 'A'	16,059	47,535	0.11
Shandong Nanshan Aluminum Co Ltd 'A'	45,131	21,399	0.05
Shandong Sun Paper Industry JSC Ltd 'A'	29,275	48,743	0.12
Shandong Weifang Rainbow Chemical Co Ltd 'A'	3,000	37,766	0.09
Shandong Weigao Group Medical Polymer Co Ltd 'H'	31,278	51,714	0.12
Shanghai Bairun Investment Holding Group Co Ltd 'A'	3,907	21,167	0.05
Shanghai Baosight Software Co Ltd 'A'	5,525	35,892	0.08
Shanghai Baosight Software Co Ltd 'A'	6,381	19,800	0.05
Shanghai Construction Group Co Ltd 'A'	96,924	36,423	0.09
Shanghai Electric Group Co Ltd 'A'	47,753	27,282	0.06
Shanghai Electric Power Co Ltd 'A'	30,600	44,271	0.10
Shanghai Fosun Pharmaceutical Group Co Ltd 'A'	7,999	40,875	0.10
Shanghai Fosun Pharmaceutical Group Co Ltd 'H'	6,170	19,898	0.05
Shanghai Friendess Electronic Technology Corp Ltd 'A'	1,557	48,851	0.12

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 114.75% (31 December 2021: 99.82%) (continued)			
China: 74.78% (31 December 2021: 61.52%) (continued)			
Shanghai Fudan Microelectronics Group Co Ltd 'A'	1,962	19,861	0.05
Shanghai Fudan Microelectronics Group Co Ltd 'H'	10,114	38,228	0.09
Shanghai International Airport Co Ltd 'A'	4,716	39,463	0.09
Shanghai International Port Group Co Ltd 'A'	35,092	27,173	0.06
Shanghai Jinjiang International Hotels Co Ltd 'A'	3,454	29,224	0.07
Shanghai Junshi Biosciences Co Ltd 'A'	2,581	23,428	0.06
Shanghai Lingang Holdings Corp Ltd 'A'	26,000	44,793	0.11
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd 'A'	39,955	32,284	0.08
Shanghai M&G Stationery Inc 'A'	3,492	27,840	0.07
Shanghai Medicilon Inc 'A'	1,051	32,491	0.08
Shanghai Pharmaceuticals Holding Co Ltd 'A'	10,539	27,247	0.06
Shanghai Pharmaceuticals Holding Co Ltd 'H'	28,389	47,212	0.11
Shanghai Pudong Development Bank Co Ltd 'A'	112,335	118,585	0.28
Shanghai Putailai New Energy Technology Co Ltd 'A'	5,243	39,450	0.09
Shanghai RAAS Blood Products Co Ltd 'A'	25,435	23,383	0.06
Shanghai Rural Commercial Bank Co Ltd 'A'	36,400	31,036	0.07
Shanghai Yuyuan Tourist Mart Group Co Ltd 'A'	42,324	46,552	0.11
Shanxi Coking Coal Energy Group Co Ltd 'A'	15,417	26,044	0.06
Shanxi Lu'an Environmental Energy Development Co Ltd 'A'	11,223	27,422	0.06
Shanxi Meijin Energy Co Ltd 'A'	16,298	21,317	0.05
Shanxi Securities Co Ltd 'A'	39,109	29,958	0.07
Shanxi Taigang Stainless Steel Co Ltd 'A'	62,349	38,929	0.09
Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'	4,620	190,927	0.45
Shenghe Resources Holding Co Ltd 'A'	19,105	38,658	0.09
Shengyi Technology Co Ltd 'A'	25,287	52,666	0.12
Shennan Circuits Co Ltd 'A'	1,973	20,640	0.05
Shenwan Hongyuan Group Co Ltd 'A'	84,995	49,052	0.12
Shenzhen Capchem Technology Co Ltd 'A'	8,123	51,035	0.12
Shenzhen Dynanonic Co Ltd 'A'	654	21,777	0.05
Shenzhen Energy Group Co Ltd 'A'	51,769	47,587	0.11
Shenzhen Inovance Technology Co Ltd 'A'	10,157	102,360	0.24
Shenzhen Kangtai Biological Products Co Ltd 'A'	4,247	19,416	0.05
Shenzhen Kedali Industry Co Ltd 'A'	2,552	43,823	0.10
Shenzhen Kstar Science And Technology Co Ltd 'A'	6,300	52,448	0.12
Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	4,639	212,542	0.50
Shenzhen New Industries Biomedical Engineering Co Ltd 'A'	3,021	21,962	0.05
Shenzhen Overseas Chinese Town Co Ltd 'A'	31,026	23,979	0.06
Shenzhen Salubris Pharmaceuticals Co Ltd 'A'	4,158	19,807	0.05
Shenzhen SC New Energy Technology Corp 'A'	1,316	21,759	0.05
Shenzhen Senior Technology Material Co Ltd 'A'	13,928	42,797	0.10
Shenzhen Sunlord Electronics Co Ltd 'A'	8,783	33,234	0.08
Shenzhen Transsion Holdings Co Ltd 'A'	3,120	35,976	0.09
Shenzhen YUTO Packaging Technology Co Ltd 'A'	10,100	48,275	0.11
Shijiazhuang Yiling Pharmaceutical Co Ltd 'A'	6,329	27,495	0.07
Sichuan Chuantou Energy Co Ltd 'A'	13,896	24,643	0.06
Sichuan Hebang Biotechnology Co Ltd 'A'	96,144	42,244	0.10
Sichuan Kelun Pharmaceutical Co Ltd 'A'	5,321	20,532	0.05
Sichuan New Energy Power Co Ltd 'A'	16,051	41,387	0.10
Sichuan Road & Bridge Co Ltd 'A'	20,256	32,662	0.08
Sichuan Swellfun Co Ltd 'A'	1,812	22,183	0.05
Sichuan Yahua Industrial Group Co Ltd 'A'	12,500	42,005	0.10
Sieyuan Electric Co Ltd 'A'	8,375	46,264	0.11
Sinoma Science & Technology Co Ltd 'A'	6,408	19,912	0.05
Sinomine Resource Group Co Ltd 'A'	4,987	48,047	0.11
Sinopec Shanghai Petrochemical Co Ltd 'A'	79,810	35,874	0.08
Sinopharm Group Co Ltd 'H'	16,931	43,320	0.10
Skshu Paint Co Ltd 'A'	1,417	23,390	0.06
Songcheng Performance Development Co Ltd 'A'	9,903	20,965	0.05
SooChow Securities Co Ltd 'A'	54,538	51,473	0.12
Southwest Securities Co Ltd 'A'	72,314	39,194	0.09
StarPower Semiconductor Ltd 'A'	622	29,711	0.07
Sungrow Power Supply Co Ltd 'A'	5,649	91,583	0.22
Sunwoda Electronic Co Ltd 'A'	6,516	19,983	0.05
Suzhou Dongshan Precision Manufacturing Co Ltd 'A'	6,447	23,119	0.05
Suzhou Maxwell Technologies Co Ltd 'A'	646	38,587	0.09
Suzhou TA&A Ultra Clean Technology Co Ltd 'A'	6,376	51,496	0.12
Tangshan Jidong Cement Co Ltd 'A'	28,900	34,377	0.08
TBEA Co Ltd 'A'	14,354	41,794	0.10
TCL Technology Group Corp 'A'	64,630	34,863	0.08
TCL Zhonghuan Renewable Energy Technology Co Ltd 'A'	12,188	66,557	0.16
Thunder Software Technology Co Ltd 'A'	1,696	24,667	0.06
Tianjin 712 Communication & Broadcasting Co Ltd 'A'	8,438	42,587	0.10
Tianma Microelectronics Co Ltd 'A'	26,728	33,454	0.08
Tianqi Lithium Corp 'A'	5,563	63,718	0.15

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 114.75% (31 December 2021: 99.82%) (continued)			
China: 74.78% (31 December 2021: 61.52%) (continued)			
Tianshan Aluminum Group Co Ltd 'A'	42,169	47,052	0.11
Tianshui Huatian Technology Co Ltd 'A'	34,897	41,813	0.10
Tibet Summit Resources Co Ltd 'A'	9,956	32,981	0.08
Titan Wind Energy Suzhou Co Ltd 'A'	19,636	42,940	0.10
Toly Bread Co Ltd 'A'	14,526	32,332	0.08
TongFu Microelectronics Co Ltd 'A'	16,368	38,987	0.09
Tongkun Group Co Ltd 'A'	9,031	18,923	0.04
Tongling Nonferrous Metals Group Co Ltd 'A'	114,635	51,694	0.12
Tongwei Co Ltd 'A'	17,339	96,997	0.23
Topchoice Medical Corp 'A'	1,260	27,945	0.07
TravelSky Technology Ltd 'H'	12,173	25,897	0.06
Trina Solar Co Ltd 'A'	8,156	75,407	0.18
Tsingtao Brewery Co Ltd 'A'	2,669	41,606	0.10
Tsingtao Brewery Co Ltd 'H'	8,137	80,886	0.19
Unigroup Guoxin Microelectronics Co Ltd 'A'	3,167	60,540	0.14
Unisplendour Corp Ltd 'A'	10,822	30,615	0.07
Walvax Biotechnology Co Ltd 'A'	5,996	34,944	0.08
Wanhua Chemical Group Co Ltd 'A'	12,006	161,296	0.38
Weichai Power Co Ltd 'A'	25,591	37,776	0.09
Weichai Power Co Ltd 'H'	24,118	32,600	0.08
Weihai Guangwei Composites Co Ltd 'A'	1,932	20,242	0.05
Wens Foodstuffs Group Co Ltd 'A'	24,736	70,409	0.17
Western Mining Co Ltd 'A'	25,900	38,183	0.09
Western Securities Co Ltd 'A'	48,698	42,864	0.10
Western Superconducting Technologies Co Ltd 'A'	1,858	25,510	0.06
Westone Information Industry Inc 'A'	9,227	40,715	0.10
Will Semiconductor Co Ltd Shanghai 'A'	4,537	50,713	0.12
Wingtech Technology Co Ltd 'A'	4,700	35,835	0.08
Wuchan Zhongda Group Co Ltd 'A'	56,538	39,305	0.09
Wuhan DR Laser Technology Corp Ltd 'A'	1,800	32,780	0.08
Wuhan Guide Infrared Co Ltd 'A'	12,358	19,712	0.05
Wuliangye Yibin Co Ltd 'A'	14,723	385,762	0.91
WUS Printed Circuit Kunshan Co Ltd 'A'	20,568	35,376	0.08
WuXi AppTec Co Ltd 'A'	9,673	113,614	0.27
WuXi AppTec Co Ltd 'H' '144A'	4,455	47,372	0.11
Wuxi Autowell Technology Co Ltd 'A'	1,646	47,818	0.11
Wuxi Shangji Automation Co Ltd 'A'	1,416	21,737	0.05
XCMG Construction Machinery Co Ltd 'A'	44,614	32,799	0.08
Xiamen C & D Inc 'A'	11,282	22,331	0.05
Xiamen Faratronic Co Ltd 'A'	876	20,311	0.05
Xiamen Tungsten Co Ltd 'A'	15,437	43,619	0.10
Xinjiang Goldwind Science & Technology Co Ltd 'A'	12,933	20,629	0.05
Xinjiang Goldwind Science & Technology Co Ltd 'H'	28,118	25,038	0.06
Xinjiang Zhongtai Chemical Co Ltd 'A'	28,300	30,513	0.07
Yangzhou Yangjie Electronic Technology Co Ltd 'A'	5,568	42,330	0.10
Yankuang Energy Group Co Ltd 'A'	9,612	46,802	0.11
Yankuang Energy Group Co Ltd 'H'	20,070	62,185	0.15
Yantai Jereh Oilfield Services Group Co Ltd 'A'	11,159	45,014	0.11
Yealink Network Technology Corp Ltd 'A'	3,429	30,126	0.07
Yifeng Pharmacy Chain Co Ltd 'A'	2,769	25,631	0.06
Yihai Kerry Arawana Holdings Co Ltd 'A'	5,429	34,292	0.08
Yintai Gold Co Ltd 'A'	30,232	48,239	0.11
YongXing Special Materials Technology Co Ltd 'A'	1,632	21,812	0.05
Yonyou Network Technology Co Ltd 'A'	12,945	45,369	0.11
Youngor Group Co Ltd 'A'	50,398	46,109	0.11
Young Co Ltd 'A'	2,830	40,044	0.09
YTO Express Group Co Ltd 'A'	12,969	37,780	0.09
Yuan Longping High-tech Agriculture Co Ltd 'A'	14,354	33,339	0.08
Yunda Holding Co Ltd 'A'	10,877	22,681	0.05
Yunnan Aluminium Co Ltd 'A'	13,109	21,137	0.05
Yunnan Baiyao Group Co Ltd 'A'	6,775	53,404	0.13
Yunnan Botanee Bio-Technology Group Co Ltd 'A'	1,114	24,104	0.06
Yunnan Energy New Material Co Ltd 'A'	3,423	65,161	0.15
Yunnan Tin Co Ltd 'A'	18,209	37,108	0.09
Yunnan Yuntianhua Co Ltd 'A'	6,892	21,027	0.05
Zangge Mining Co Ltd 'A'	5,966	22,466	0.05
Zhangzhou Pientzehuang Pharmaceutical Co Ltd 'A'	2,238	93,624	0.22
Zhaojin Mining Industry Co Ltd 'H'	42,772	47,567	0.11
Zhefu Holding Group Co Ltd 'A'	58,504	33,062	0.08
Zhejiang Century Huatong Group Co Ltd 'A'	81,131	44,676	0.11
Zhejiang China Commodities City Group Co Ltd 'A'	59,801	45,290	0.11
Zhejiang Chint Electrics Co Ltd 'A'	8,144	32,711	0.08
Zhejiang Dahua Technology Co Ltd 'A'	11,407	18,708	0.04
Zhejiang Dingli Machinery Co Ltd 'A'	5,504	38,065	0.09

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Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 114.75% (31 December 2021: 99.82%) (continued)			
China: 74.78% (31 December 2021: 61.52%) (continued)			
Zhejiang Expressway Co Ltd 'H'	48,455	37,312	0.09
Zhejiang HangKe Technology Inc Co 'A'	4,319	27,323	0.06
Zhejiang Huahai Pharmaceutical Co Ltd 'A'	16,131	50,966	0.12
Zhejiang Huayou Cobalt Co Ltd 'A'	5,955	48,039	0.11
Zhejiang Jingsheng Mechanical & Electrical Co Ltd 'A'	4,939	45,520	0.11
Zhejiang Jiuzhou Pharmaceutical Co Ltd 'A'	3,203	19,705	0.05
Zhejiang Juhua Co Ltd 'A'	10,211	22,965	0.05
Zhejiang NHU Co Ltd 'A'	11,719	31,862	0.08
Zhejiang Supcon Technology Co Ltd 'A'	1,971	25,959	0.06
Zhejiang Supor Co Ltd 'A'	5,800	41,462	0.10
Zhejiang Weiming Environment Protection Co Ltd 'A'	18,480	49,493	0.12
Zhejiang Weixing New Building Materials Co Ltd 'A'	5,990	18,535	0.04
Zhejiang Wolvo Bio-Pharmaceutical Co Ltd 'A'	5,687	45,290	0.11
Zhejiang Yongtai Technology Co Ltd 'A'	9,554	30,144	0.07
Zheshang Securities Co Ltd 'A'	14,586	21,003	0.05
ZhongAn Online P&C Insurance Co Ltd 'H' '144A'	8,953	24,825	0.06
Zhongji Innolight Co Ltd 'A'	8,700	33,988	0.08
Zhongtai Securities Co Ltd 'A'	21,972	20,422	0.05
Zhuzhou CRRC Times Electric Co Ltd 'A'	2,898	22,931	0.05
Zhuzhou CRRC Times Electric Co Ltd 'H'	6,870	34,334	0.08
Zhuzhou Hongda Electronics Corp Ltd 'A'	4,495	28,677	0.07
Zhuzhou Kibing Group Co Ltd 'A'	29,237	48,131	0.11
Zibo Qixiang Tengda Chemical Co Ltd 'A'	30,936	31,478	0.07
Zijin Mining Group Co Ltd 'A'	78,854	114,342	0.27
Zijin Mining Group Co Ltd 'H'	74,075	101,067	0.24
Zoomlion Heavy Industry Science and Technology Co Ltd 'A'	26,726	21,082	0.05
ZTE Corp 'A'	14,980	56,173	0.13
ZTE Corp 'H'	9,475	21,019	0.05
Total China		31,629,912	74.78
Hong Kong: 2.43% (31 December 2021: 2.13%)			
Beijing Enterprises Holdings Ltd	6,446	20,782	0.05
BYD Electronic International Co Ltd	8,545	27,660	0.06
China Everbright Environment Group Ltd	46,111	20,757	0.05
China Jinmao Holdings Group Ltd	207,131	44,585	0.10
China Merchants Port Holdings Co Ltd	19,032	28,071	0.07
China Overseas Land & Investment Ltd	48,766	129,565	0.31
China Power International Development Ltd	67,683	28,838	0.07
China Resources Beer Holdings Co Ltd	19,701	138,672	0.33
China Resources Pharmaceutical Group Ltd '144A'	56,870	46,050	0.11
China Resources Power Holdings Co Ltd	24,447	50,320	0.12
China Taiping Insurance Holdings Co Ltd	18,139	22,738	0.05
China Traditional Chinese Medicine Holdings Co Ltd	100,524	45,722	0.11
CITIC Ltd	72,960	77,537	0.18
CSPC Pharmaceutical Group Ltd	114,367	120,943	0.28
Far East Horizon Ltd	54,728	42,773	0.10
Fosun International Ltd	31,531	25,863	0.06
Guangdong Investment Ltd	36,654	37,774	0.09
Hua Hong Semiconductor Ltd '144A'	6,843	24,063	0.06
Lenovo Group Ltd	90,854	75,116	0.18
Yuexiu Property Co Ltd	17,566	21,477	0.05
Total Hong Kong		1,029,306	2.43
Singapore: 0.05% (31 December 2021: 0.04%)			
BOC Aviation Ltd '144A'	2,606	21,899	0.05
Total Singapore		21,899	0.05
United States: 0.70% (31 December 2021: 0.50%)			
Yum China Holdings Inc	5,366	293,426	0.70
Total United States		293,426	0.70
Total Equities		48,534,512	114.75
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		48,534,512	114.75
Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 0.17% (31 December 2021: 0.00%)			
China: 0.17% (31 December 2021: 0.00%)			
AVICOPTER Plc 'A**	6,391	42,869	0.10
Luoyang Xinqianglian Slewing Bearing Co Ltd 'A**	3,619	27,870	0.07
Total China		70,739	0.17
Total Equities		70,739	0.17
Total Other Transferable Securities		70,739	0.17

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Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Investment Funds: 0.02% (31 December 2021: 0.12%)			
Ireland: 0.02% (31 December 2021: 0.12%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	9,243	9,243	0.02
Total Ireland		9,243	0.02
Total Investment Funds		9,243	0.02
Total Value of Investments		48,614,494	114.94
Total financial assets at fair value through profit or loss		48,614,494	114.94
Cash and cash equivalents		33,767,244	79.83
Current assets		39,712,003	93.89
Total assets		122,093,741	288.66
Current liabilities		(79,797,293)	(188.66)
Net assets attributable to holders of redeemable participating Shares		42,296,448	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			39.76
Other Transferable Securities			0.06
Other assets			60.18
			100.00

*Securities valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.89% (31 December 2021: 99.99%)			
Bermuda: 0.51% (31 December 2021: 0.34%)			
Alibaba Health Information Technology Ltd	259,411	221,025	0.51
Total Bermuda		221,025	0.51
Cayman Islands: 61.19% (31 December 2021: 60.77%)			
Alibaba Group Holding Ltd	394,900	4,363,925	10.22
Baidu Inc	120,219	1,720,510	4.03
Bilibili Inc	6,052	144,846	0.34
Geely Automobile Holdings Ltd	329,647	481,487	1.13
Genscript Biotech Corp	19,185	61,083	0.14
JD Health International Inc '144A'	61,075	558,327	1.31
JD.com Inc	62,193	1,754,647	4.11
Kanzhun Ltd ADR	9,945	202,580	0.47
KE Holdings Inc ADR	35,526	495,943	1.16
Kingdee International Software Group Co Ltd	142,581	305,807	0.72
Kuaishou Technology '144A'	87,988	800,974	1.88
Li Auto Inc	31,876	313,658	0.73
Meituan '144A'	196,802	4,405,076	10.32
NetEase Inc	94,515	1,386,555	3.25
NIO Inc ADR	75,189	733,093	1.72
Pinduoduo Inc ADR	18,661	1,521,805	3.56
Sunny Optical Technology Group Co Ltd	32,885	391,211	0.92
Tencent Holdings Ltd	109,680	4,693,587	10.99
Tencent Music Entertainment Group ADR	38,846	321,645	0.75
Xiaomi Corp '144A'	835,236	1,170,732	2.74
Xinyi Solar Holdings Ltd	148,349	164,221	0.39
XPeng Inc	27,201	133,654	0.31
Total Cayman Islands		26,125,366	61.19
China: 37.84% (31 December 2021: 38.36%)			
360 Security Technology Inc 'A'	111,486	105,381	0.25
37 Interactive Entertainment Network Technology Group Co Ltd 'A'	36,289	94,933	0.22
Avary Holding Shenzhen Co Ltd 'A'	11,071	43,907	0.10
Beijing Kingsoft Office Software Inc 'A'	4,229	161,664	0.38
Beijing United Information Technology Co Ltd 'A'	5,000	63,912	0.15
Beijing Wantai Biological Pharmacy Enterprise Co Ltd 'A'	9,870	180,742	0.42
BOE Technology Group Co Ltd 'A'	304,270	148,642	0.35
BYD Co Ltd 'A'	23,397	868,976	2.03
BYD Co Ltd 'H'	35,238	869,558	2.04
China National Software & Service Co Ltd 'A'	7,600	64,072	0.15
China Three Gorges Renewables Group Co Ltd 'A'	310,479	253,540	0.59
China Yangtze Power Co Ltd 'A'	328,062	995,728	2.33
China Zhenhua Group Science & Technology Co Ltd 'A'	4,400	72,644	0.17
CNGR Advanced Material Co Ltd 'A'	5,500	52,155	0.12
Contemporary Amperex Technology Co Ltd 'A'	37,127	2,111,113	4.94
East Money Information Co Ltd 'A'	177,445	497,543	1.16
Ecovacs Robotics Co Ltd 'A'	8,230	86,762	0.20
Eve Energy Co Ltd 'A'	31,281	397,406	0.93
Flat Glass Group Co Ltd 'A'	22,741	109,484	0.26
Foxconn Industrial Internet Co Ltd 'A'	120,553	159,951	0.37
Ganfeng Lithium Co Ltd 'A'	26,558	266,814	0.62
Ganfeng Lithium Group Co Ltd 'H' '144A'	19,786	147,794	0.35
Gigadevice Semiconductor Beijing Inc 'A'	8,918	132,078	0.31
Ginlong Technologies Co Ltd 'A'	5,735	149,242	0.35
Gotion High-tech Co Ltd 'A'	26,886	112,030	0.26
Guangzhou Tinci Materials Technology Co Ltd 'A'	30,798	195,234	0.46
Haier Smart Home Co Ltd 'A'	51,344	181,515	0.42
Haier Smart Home Co Ltd 'H'	62,297	212,315	0.50
Hangzhou First Applied Material Co Ltd 'A'	9,475	90,986	0.21
Hithink RoyalFlush Information Network Co Ltd 'A'	3,209	45,736	0.11
Huizhou Desay Sv Automotive Co Ltd 'A'	5,312	80,875	0.19
Iflytek Co Ltd 'A'	11,724	55,630	0.13
Imeik Technology Development Co Ltd 'A'	3,512	287,478	0.67
JA Solar Technology Co Ltd 'A'	31,780	276,008	0.65
JCET Group Co Ltd 'A'	9,160	30,516	0.07
Lens Technology Co Ltd 'A'	29,433	44,795	0.10
LONGi Green Energy Technology Co Ltd 'A'	124,806	762,308	1.79
Mango Excellent Media Co Ltd 'A'	22,400	97,191	0.23
Maxscend Microelectronics Co Ltd 'A'	7,742	127,898	0.30
Ming Yang Smart Energy Group Ltd 'A'	10,542	38,488	0.09
NAURA Technology Group Co Ltd 'A'	7,334	238,818	0.56
Ningbo Deye Technology Co Ltd 'A'	900	43,082	0.10
Ningbo Shanshan Co Ltd 'A'	35,100	92,330	0.22
Qinghai Salt Lake Industry Co Ltd 'A'	89,500	293,510	0.69
Sangfor Technologies Inc 'A'	6,804	110,682	0.26
SF Holding Co Ltd 'A'	37,209	310,628	0.73

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.89% (31 December 2021: 99.99%) (continued)			
China: 37.84% (31 December 2021: 38.36%) (continued)			
SG Micro Corp 'A'	2,415	60,245	0.14
Shanghai Putailai New Energy Technology Co Ltd 'A'	22,746	170,590	0.40
Shenzhen Dynanonic Co Ltd 'A'	2,900	96,231	0.23
Shenzhen Inovance Technology Co Ltd 'A'	39,409	395,864	0.93
Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	19,906	909,065	2.13
Shenzhen Transsion Holdings Co Ltd 'A'	10,468	120,311	0.28
Sichuan Chuantou Energy Co Ltd 'A'	23,500	41,539	0.10
Sungrow Power Supply Co Ltd 'A'	22,238	359,338	0.84
Sunwoda Electronic Co Ltd 'A'	28,090	85,867	0.20
Suzhou Maxwell Technologies Co Ltd 'A'	2,477	147,442	0.35
TCL Technology Group Corp 'A'	57,727	31,038	0.07
Thunder Software Technology Co Ltd 'A'	4,251	61,625	0.14
Tianqi Lithium Corp 'A'	24,200	276,282	0.65
Tongwei Co Ltd 'A'	44,260	246,796	0.58
Trina Solar Co Ltd 'A'	35,484	326,999	0.77
Unigroup Guoxin Microelectronics Co Ltd 'A'	5,553	105,797	0.25
Western Superconducting Technologies Co Ltd 'A'	6,673	91,325	0.21
Will Semiconductor Co Ltd Shanghai 'A'	9,564	106,562	0.25
Wuhan Guide Infrared Co Ltd 'A'	35,372	56,236	0.13
Wuxi Shangji Automation Co Ltd 'A'	2,708	41,429	0.10
Yeastlink Network Technology Corp Ltd 'A'	5,125	44,881	0.10
Yonyou Network Technology Co Ltd 'A'	22,900	79,998	0.19
Zhejiang Chint Electrics Co Ltd 'A'	34,851	139,528	0.33
Zhejiang Huayou Cobalt Co Ltd 'A'	25,373	204,008	0.48
Zhejiang Supcon Technology Co Ltd 'A'	7,496	98,407	0.23
Zhuzhou CRRC Times Electric Co Ltd 'A'	4,735	37,346	0.09
Zhuzhou CRRC Times Electric Co Ltd 'H'	11,931	59,235	0.14
Total China		16,156,078	37.84
Hong Kong: 0.35% (31 December 2021: 0.52%)			
BYD Electronic International Co Ltd	15,803	50,821	0.12
Lenovo Group Ltd	119,120	97,830	0.23
Total Hong Kong		148,651	0.35
Total Equities		42,651,120	99.89
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		42,651,120	99.89
Investment Funds: 0.15% (31 December 2021: 0.05%)			
Ireland: 0.15% (31 December 2021: 0.05%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	63,729	63,729	0.15
Total Ireland		63,729	0.15
Total Investment Funds		63,729	0.15
Total Value of Investments		42,714,849	100.04
Total financial assets at fair value through profit or loss			
		42,714,849	100.04
Current assets		699	0.00
Total assets		42,715,548	100.04
Bank overdraft		(81)	(0.00)
Current liabilities		(19,283)	(0.04)
Net assets attributable to holders of redeemable participating Shares		42,696,184	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			100.00
			100.00

Invesco FTSE All Share ESG Climate UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value GBP	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.95% (31 December 2021: 100.00%)			
Ireland: 1.03% (31 December 2021: 1.53%)			
CRH Plc	16,754	552,714	0.52
Smurfit Kappa Group Plc	17,926	550,508	0.51
Total Ireland		1,103,222	1.03
Jersey: 6.90% (31 December 2021: 9.62%)			
Experian Plc	123,415	3,471,664	3.25
Glencore Plc	328,397	1,814,065	1.70
WPP Plc	253,929	2,082,726	1.95
Total Jersey		7,368,455	6.90
Switzerland: 0.88% (31 December 2021: 0.47%)			
Coca-Cola HBC AG	47,623	939,602	0.88
Total Switzerland		939,602	0.88
United Kingdom: 91.14% (31 December 2021: 88.38%)			
3i Group Plc	13,979	187,528	0.18
abrdn plc	106,775	202,072	0.19
Anglo American Plc	9,685	313,455	0.29
Antofagasta Plc	9,340	144,350	0.14
Ashtead Group Plc	1,493	70,470	0.07
AstraZeneca Plc	72,709	8,156,496	7.63
Auto Trader Group Plc '144A'	53,623	276,480	0.26
AVEVA Group Plc	10,692	343,534	0.32
Aviva Plc	163,422	723,633	0.68
Barclays Plc	2,770,347	4,391,554	4.11
Barratt Developments Plc	161,439	640,590	0.60
BP Plc	627,069	2,977,951	2.79
British Land Co Plc/The (REIT)	93,016	367,506	0.34
BT Group Plc	878,074	983,882	0.92
Bunzl Plc	8,580	236,722	0.22
Burberry Group Plc	95,409	1,936,803	1.81
Capita Plc	413,011	100,196	0.09
Compass Group Plc	28,112	539,048	0.50
Croda International Plc	34,667	2,289,409	2.14
Derwent London Plc (REIT)	3,896	92,257	0.09
Diageo Plc	194,201	7,088,336	6.63
DS Smith Plc	192,777	619,778	0.58
Dunelm Group Plc	27,869	272,837	0.26
Firstgroup Plc	64,104	64,745	0.06
Fresnillo Plc	14,129	127,415	0.12
GSK Plc	429,979	6,181,378	5.79
Haleon Plc	94,598	309,667	0.29
Halma Plc	18,349	362,209	0.34
Hays Plc	62,233	72,004	0.07
HSBC Holdings Plc	644,900	3,325,749	3.11
IMI Plc	4,478	57,677	0.05
Informa Plc	48,209	298,703	0.28
Intermediate Capital Group Plc	10,844	124,489	0.12
International Distributions Services Plc	171,922	366,194	0.34
Intertek Group Plc	40,118	1,618,360	1.52
ITV Plc	926,876	696,640	0.65
Johnson Matthey Plc	44,952	956,129	0.90
Jupiter Fund Management Plc	83,671	111,115	0.10
Kingfisher Plc	460,848	1,088,062	1.02
Land Securities Group Plc (REIT)	183,230	1,138,591	1.07
Legal & General Group Plc	472,391	1,178,616	1.10
Lloyds Banking Group Plc	6,025,719	2,736,279	2.56
London Stock Exchange Group Plc	57,407	4,096,564	3.83
Marks & Spencer Group Plc	487,347	600,899	0.56
Mondi Plc	22,077	311,175	0.29
Moneysupermarket.com Group Plc	32,278	62,103	0.06
National Grid Plc	37,764	376,658	0.35
NatWest Group Plc	236,754	627,872	0.59
Next Plc	15,065	874,674	0.82
Pagegroup Plc	44,938	207,254	0.19
Pearson Plc	178,683	1,678,191	1.57
Pennon Group Plc	19,449	172,804	0.16
Phoenix Group Holdings Plc	26,156	159,185	0.15
Prudential Plc	149,243	1,682,715	1.58
Rathbones Group Plc	5,295	107,753	0.10
Reckitt Benckiser Group Plc	72,075	4,147,195	3.88
RELX Plc	80,864	1,850,168	1.73
Rentokil Initial Plc	117,449	596,641	0.56
Rightmove Plc	51,206	261,867	0.25
Rio Tinto Plc	38,283	2,219,648	2.08
Rotork Plc	86,066	263,878	0.25

Invesco FTSE All Share ESG Climate UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
Equities: 99.95% (31 December 2021: 100.00%) (continued)			
United Kingdom: 91.14% (31 December 2021: 88.38%) (continued)			
RS GROUP Plc	24,874	222,747	0.21
Sage Group Plc/The	173,145	1,290,969	1.21
Schroders Plc	22,650	98,754	0.09
Segro Plc (REIT)	13,126	100,230	0.09
Severn Trent Plc	38,680	1,025,407	0.96
Shell Plc	335,066	7,793,635	7.30
Smiths Group Plc	5,569	89,020	0.08
Spirax-Sarco Engineering Plc	2,461	261,235	0.24
Spirent Communications Plc	93,058	242,137	0.23
SSE Plc	8,046	137,748	0.13
St James's Place Plc	5,513	60,367	0.06
Standard Chartered Plc	23,097	143,756	0.13
SThree Plc	32,244	129,943	0.12
Taylor Wimpey Plc	68,701	69,835	0.07
Tesco Plc	77,144	172,957	0.16
Unilever Plc	189,811	7,937,896	7.43
United Utilities Group Plc	16,986	168,399	0.16
Victrex Plc	8,341	133,206	0.12
Vodafone Group Plc	2,925,142	2,464,140	2.31
Weir Group Plc/The	8,529	142,349	0.13
WH Smith Plc	31,165	462,644	0.43
Whitbread Plc	6,378	163,915	0.15
Total United Kingdom		97,377,442	91.14
Total Equities		106,788,721	99.95
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		106,788,721	99.95
Total Value of Investments		106,788,721	99.95
Total financial assets at fair value through profit or loss			
		106,788,721	99.95
Current assets		301,270	0.28
Total assets		107,089,991	100.23
Bank overdraft		(240,505)	(0.23)
Current liabilities		(11,661)	(0.00)
Net assets attributable to holders of redeemable participating Shares		106,837,825	100.00
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.72
Other assets			0.28
			100.00

Invesco Global Clean Energy UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.99% (31 December 2021: 100.24%)			
Austria: 0.85% (31 December 2021: 0.80%)			
Verbund AG	5,781	485,254	0.85
Total Austria		485,254	0.85
Belgium: 0.88% (31 December 2021: 0.00%)			
Elia Group SA/NV	3,545	502,437	0.88
Total Belgium		502,437	0.88
British Virgin Islands: 0.95% (31 December 2021: 1.55%)			
Xinyi Energy Holdings Ltd	1,623,318	538,684	0.95
Total British Virgin Islands		538,684	0.95
Canada: 5.36% (31 December 2021: 6.55%)			
Ballard Power Systems Inc	77,537	370,822	0.65
Boralex Inc	17,325	511,720	0.90
Brookfield Renewable Corp	15,433	425,025	0.75
Canadian Solar Inc	13,552	418,757	0.73
Innervex Renewable Energy Inc	41,154	492,050	0.86
Li-Cycle Holdings Corp	80,456	382,970	0.67
NFI Group Inc	64,855	455,682	0.80
Total Canada		3,057,026	5.36
Cayman Islands: 4.05% (31 December 2021: 4.09%)			
JinkoSolar Holding Co Ltd ADR	9,875	403,690	0.71
NIO Inc ADR	43,268	421,863	0.74
Xinyi Solar Holdings Ltd	391,948	433,884	0.76
XPeng Inc ADR - Class A	55,213	548,817	0.96
Yadea Group Holdings Ltd '144A'	298,770	499,932	0.88
Total Cayman Islands		2,308,186	4.05
Chile: 0.68% (31 December 2021: 0.71%)			
Sociedad Quimica y Minera de Chile SA ADR	4,859	387,943	0.68
Total Chile		387,943	0.68
China: 5.19% (31 December 2021: 3.90%)			
BYD Co Ltd 'H'	19,928	491,757	0.86
CALB Co Ltd 'H' '144A'	168,292	389,846	0.68
China Datang Corp Renewable Power Co Ltd 'H'	1,672,087	494,882	0.87
Flat Glass Group Co Ltd 'H'	169,390	409,752	0.72
Ganfeng Lithium Group Co Ltd 'H' '144A'	59,209	442,270	0.78
Zhejiang Leapmotor Technologies Ltd 'H' '144A'	189,124	731,787	1.28
Total China		2,960,294	5.19
Denmark: 4.57% (31 December 2021: 4.17%)			
Cadeler A/S	148,723	579,735	1.02
NKT A/S	9,330	524,086	0.92
Novozymes A/S	8,657	437,207	0.77
Orsted AS '144A'	5,414	490,517	0.86
Vestas Wind Systems A/S	19,756	573,014	1.00
Total Denmark		2,604,559	4.57
France: 3.54% (31 December 2021: 2.51%)			
McPhy Energy SA	38,173	497,438	0.87
Neoen SA '144A'	12,498	501,662	0.88
Nexans SA	5,250	473,179	0.83
SPIE SA	20,960	544,924	0.96
Total France		2,017,203	3.54
Germany: 7.13% (31 December 2021: 6.46%)			
CropEnergies AG	31,565	438,615	0.77
Encavis AG	24,190	477,224	0.84
Energiekontor AG	5,350	439,655	0.77
Nordex SE	41,921	590,572	1.03
PNE AG	23,724	540,571	0.95
SFC Energy AG	22,088	591,694	1.04
SMA Solar Technology AG	8,541	609,365	1.07
VERBIO Vereinigte BioEnergie AG	5,852	378,481	0.66
Total Germany		4,066,177	7.13
Ireland: 0.75% (31 December 2021: 0.84%)			
Kingspan Group Plc	7,943	428,776	0.75
Total Ireland		428,776	0.75
Israel: 1.53% (31 December 2021: 2.43%)			
Energix-Renewable Energies Ltd	131,333	412,408	0.73
Enlight Renewable Energy Ltd	224,290	457,673	0.80
Total Israel		870,081	1.53
Italy: 1.81% (31 December 2021: 1.64%)			
Prysmian SpA	14,597	539,957	0.95
Terna - Rete Elettrica Nazionale	66,558	490,136	0.86
Total Italy		1,030,093	1.81
Japan: 3.33% (31 December 2021: 2.64%)			
Abalance Corp	24,374	452,585	0.79
GS Yuasa Corp	32,059	515,102	0.90

Invesco Global Clean Energy UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (31 December 2021: 100.24%) (continued)			
Japan: 3.33% (31 December 2021: 2.64%) (continued)			
RENOVA Inc	24,366	435,631	0.77
West Holdings Corp	14,865	494,580	0.87
Total Japan		1,897,898	3.33
Korea, Republic of (South Korea): 12.39% (31 December 2021: 4.80%)			
Bumhan Fuel Cell Co Ltd	21,550	444,804	0.78
CS Wind Corp	9,051	492,454	0.86
DaeMyoung Energy Co Ltd	25,287	345,959	0.61
Dongkuk Structures & Construction Co Ltd	116,759	421,514	0.74
Doosan Fuel Cell Co Ltd	18,102	420,161	0.74
Ecopro BM Co Ltd	5,628	409,916	0.72
Hyundai Energy Solutions Co Ltd	10,670	411,780	0.72
Iljin Hysolus Co Ltd	18,458	435,723	0.76
Iljin Materials Co Ltd	9,882	405,596	0.71
L&F Co Ltd	2,844	390,221	0.69
LG Energy Solution Ltd	1,101	379,190	0.67
Samsung SDI Co Ltd	914	427,184	0.75
Sebitchem Co Ltd	5,869	354,136	0.62
SK IE Technology Co Ltd '144A'	10,111	423,790	0.74
Sungeel Hitech Co Ltd	5,139	413,315	0.73
Vina Tech Co Ltd	15,694	496,449	0.87
W-Scope Chungju Plant Co Ltd	12,152	387,768	0.68
Total Korea, Republic of (South Korea)		7,059,960	12.39
Luxembourg: 0.51% (31 December 2021: 0.78%)			
FREYR Battery SA	33,179	287,994	0.51
Total Luxembourg		287,994	0.51
Mauritius: 0.00% (31 December 2021: 0.79%)			
Netherlands: 2.46% (31 December 2021: 4.21%)			
Alfen Beheer BV '144A'	5,164	464,051	0.81
Fugro NV	34,762	415,518	0.73
Signify NV '144A'	15,562	521,177	0.92
Total Netherlands		1,400,746	2.46
New Zealand: 0.93% (31 December 2021: 1.64%)			
Mercury NZ Ltd	149,922	527,194	0.93
Total New Zealand		527,194	0.93
Norway: 3.00% (31 December 2021: 2.49%)			
Aker Horizons ASA	334,389	437,717	0.77
NEL ASA	347,125	488,217	0.85
REC Silicon ASA	250,119	355,083	0.62
Scatec ASA '144A'	54,088	431,562	0.76
Total Norway		1,712,579	3.00
Singapore: 0.64% (31 December 2021: 0.72%)			
Maxeon Solar Technologies Ltd	22,751	365,381	0.64
Total Singapore		365,381	0.64
Spain: 4.89% (31 December 2021: 4.89%)			
Acciona SA	2,561	469,843	0.82
Corp ACCIONA Energias Renovables SA	12,350	476,346	0.84
EDP Renovaveis SA	21,768	478,113	0.84
Grenergy Renovables SA	14,349	424,504	0.74
Solaria Energia y Medio Ambiente SA	27,142	495,921	0.87
Soltec Power Holdings SA	101,012	445,020	0.78
Total Spain		2,789,747	4.89
Sweden: 2.70% (31 December 2021: 4.28%)			
Nibe Industrier AB	54,098	504,141	0.88
OX2 AB	65,367	551,755	0.97
PowerCell Sweden AB	42,301	483,317	0.85
Total Sweden		1,539,213	2.70
Switzerland: 0.87% (31 December 2021: 1.71%)			
Landis+Gyr Group AG	7,067	498,413	0.87
Total Switzerland		498,413	0.87
Taiwan: 3.40% (31 December 2021: 2.41%)			
Motech Industries Inc	599,313	555,723	0.97
Sino-American Silicon Products Inc	95,446	433,203	0.76
Teco Electric and Machinery Co Ltd	533,182	477,921	0.84
United Renewable Energy Co Ltd/Taiwan	704,432	473,281	0.83
Total Taiwan		1,940,128	3.40
United Kingdom: 3.13% (31 December 2021: 3.42%)			
Ceres Power Holdings Plc	104,288	439,946	0.77
ITM Power Plc	414,877	457,334	0.81
Polestar Automotive Holding UK Plc ADR	84,986	451,276	0.79
ReNew Energy Global Plc	78,926	434,093	0.76
Total United Kingdom		1,782,649	3.13
United States: 24.45% (31 December 2021: 29.81%)			
Altus Power Inc - Class A	65,529	427,249	0.75
Ameresco Inc - Class A	7,829	447,349	0.79

Invesco Global Clean Energy UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.99% (31 December 2021: 100.24%) (continued)			
United States: 24.45% (31 December 2021: 29.81%) (continued)			
Archer Aviation Inc	185,138	346,208	0.61
Array Technologies Inc	23,681	457,754	0.80
Bloom Energy Corp - Class A	22,648	433,030	0.76
Canoo Inc	338,789	416,710	0.73
ChargePoint Holdings Inc	36,405	346,940	0.61
Enphase Energy Inc	1,656	438,774	0.77
EVgo Inc	68,409	305,788	0.54
First Solar Inc	3,120	467,345	0.82
Fisker Inc	57,977	421,493	0.74
FuelCell Energy Inc	128,687	357,750	0.63
Gevo Inc	201,628	383,093	0.67
Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT)	15,820	458,463	0.81
Hubbell Inc - Class B	1,995	468,186	0.82
Itron Inc	9,155	463,701	0.81
Livent Corp	16,590	329,643	0.58
Lordstown Motors Corp	291,240	332,014	0.58
Lucid Group Inc	40,293	275,201	0.48
Montauk Renewables Inc	40,788	449,892	0.79
Navitas Semiconductor Corp	91,213	320,158	0.56
Ormat Technologies Inc	5,031	435,081	0.76
Plug Power Inc	28,361	350,825	0.62
Proterra Inc	73,131	275,704	0.48
QuantumScape Corp - Class A	61,408	348,183	0.61
Rivian Automotive Inc	14,168	261,116	0.46
Shoals Technologies Group Inc - Class A	18,176	448,402	0.79
SolarEdge Technologies Inc	1,729	489,774	0.86
Solid Power Inc	92,397	234,688	0.41
Stem Inc	35,171	314,429	0.55
Sunnova Energy International Inc	21,393	385,288	0.68
SunPower Corp	21,930	395,398	0.69
Sunrun Inc	15,891	381,702	0.67
TPI Composites Inc	42,027	426,154	0.75
Universal Display Corp	4,390	474,296	0.83
Wolfspeed Inc	5,309	366,533	0.64
Total United States		13,934,314	24.45
Total Equities		56,992,929	99.99
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		56,992,929	99.99
Investment Funds: 0.00% (31 December 2021: 0.05%)			
Ireland: 0.00% (31 December 2021: 0.05%)			
Total Value of Investments		56,992,929	99.99
Total financial assets at fair value through profit or loss			
		56,992,929	99.99
Cash and cash equivalents		14,656	0.03
Current assets		25,884	0.05
Total assets		57,033,469	100.07
Current liabilities		(32,260)	(0.07)
Net assets attributable to holders of redeemable participating Shares		57,001,209	100.00
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.93
Other assets			0.07
			100.00

Invesco Wind Energy UCITS ETF*

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. As the Fund launched during the financial period, there are no comparative percentage holdings.			
Equities: 99.93%			
Belgium: 1.90%			
Elia Group SA/NV	235	33,307	1.90
Total Belgium		33,307	1.90
Canada: 7.18%			
Boralex Inc	1,178	34,794	1.99
Brookfield Renewable Corp	1,007	27,733	1.58
Hydro One Ltd '144A'	1,184	31,694	1.81
Innervex Renewable Energy Inc	2,645	31,624	1.80
Total Canada		125,845	7.18
Cayman Islands: 1.82%			
China High Speed Transmission Equipment Group Co Ltd	71,000	31,930	1.82
Total Cayman Islands		31,930	1.82
China: 1.94%			
China Datang Corp Renewable Power Co Ltd 'H'	115,000	34,036	1.94
Total China		34,036	1.94
Denmark: 8.14%			
Cadeler A/S	8,834	34,436	1.97
NKT A/S	628	35,276	2.01
Orsted AS '144A'	382	34,610	1.97
Vestas Wind Systems A/S	1,322	38,344	2.19
Total Denmark		142,666	8.14
France: 7.68%			
Neoen SA '144A'	829	33,275	1.90
Nexans SA	379	34,159	1.95
Schneider Electric SE	230	32,088	1.83
SPIE SA	1,352	35,150	2.00
Total France		134,672	7.68
Germany: 11.42%			
Encavis AG	1,614	31,841	1.82
Energiekontor AG	366	30,077	1.72
Nordex SE	2,654	37,389	2.13
PNE AG	1,454	33,131	1.89
SGL Carbon SE	4,274	31,611	1.80
SMA Solar Technology AG	506	36,101	2.06
Total Germany		200,150	11.42
Israel: 3.36%			
Energix-Renewable Energies Ltd	9,081	28,516	1.63
Enlight Renewable Energy Ltd	14,857	30,316	1.73
Total Israel		58,832	3.36
Italy: 3.85%			
Prismian SpA	959	35,474	2.02
Terna - Rete Elettrica Nazionale	4,362	32,122	1.83
Total Italy		67,596	3.85
Japan: 3.71%			
RENOVA Inc	1,682	30,072	1.72
Toray Industries Inc	6,254	34,914	1.99
Total Japan		64,986	3.71
Korea, Republic of (South Korea): 8.27%			
Bumhan Fuel Cell Co Ltd	1,556	32,117	1.83
CS Bearing Co Ltd	4,804	30,773	1.76
CS Wind Corp	567	30,850	1.76
DaeMyoung Energy Co Ltd	1,662	22,738	1.30
Dongkuk Structures & Construction Co Ltd	7,882	28,455	1.62
Total Korea, Republic of (South Korea)		144,933	8.27
Luxembourg: 3.13%			
FREYR Battery SA	2,407	20,893	1.19
Subsea 7 SA	2,963	34,003	1.94
Total Luxembourg		54,896	3.13
Netherlands: 6.97%			
Alfen Beheer BV '144A'	348	31,272	1.78
Arcadis NV	831	32,549	1.86
Fugro NV	2,123	25,377	1.45
SBM Offshore NV	2,104	32,919	1.88
Total Netherlands		122,117	6.97
Norway: 1.97%			
Aker Horizons ASA	26,397	34,554	1.97
Total Norway		34,554	1.97
Portugal: 1.89%			
Greenvolt-Energias Renovaveis SA	3,974	33,082	1.89
Total Portugal		33,082	1.89
Spain: 7.11%			
Acciona SA	171	31,371	1.79
Corp ACCIONA Energias Renovables SA	843	32,515	1.86

Invesco Wind Energy UCITS ETF*

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.93% (continued)			
Spain: 7.11% (continued)			
EDP Renovaveis SA	1,447	31,782	1.81
Greenergy Renovables SA	977	28,904	1.65
Total Spain		124,572	7.11
Sweden: 3.97%			
OX2 AB	4,598	38,811	2.21
SKF AB	2,021	30,869	1.76
Total Sweden		69,680	3.97
Switzerland: 1.81%			
ABB Ltd ADR	1,043	31,770	1.81
Total Switzerland		31,770	1.81
Taiwan: 1.84%			
Teco Electric and Machinery Co Ltd	36,000	32,269	1.84
Total Taiwan		32,269	1.84
United Kingdom: 1.70%			
ReNew Energy Global Plc	5,411	29,760	1.70
Total United Kingdom		29,760	1.70
United States: 10.27%			
5E Advanced Materials Inc	2,933	23,112	1.32
Energy Vault Holdings Inc	8,784	27,406	1.56
Hubbell Inc - Class B	129	30,274	1.73
Navitas Semiconductor Corp	6,902	24,226	1.38
Stem Inc	2,514	22,475	1.28
TPI Composites Inc	2,720	27,581	1.57
Wolfspeed Inc	362	24,992	1.43
Total United States		180,066	10.27
Total Equities		1,751,719	99.93
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		1,751,719	99.93
Investment Funds: 0.04%			
Ireland: 0.04%			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	713	713	0.04
Total Ireland		713	0.04
Total Investment Funds		713	0.04
Total Value of Investments		1,752,432	99.97
Total financial assets at fair value through profit or loss		1,752,432	99.97
Cash and cash equivalents		473	0.03
Current assets		962	0.05
Total assets		1,753,867	100.05
Current liabilities		(972)	(0.05)
Net assets attributable to holders of redeemable participating Shares		1,752,895	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.92
Other assets			0.08
			100.00

*Fund launched on the 7 September 2022.

Invesco Hydrogen Economy UCITS ETF*

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. As the Fund launched during the financial period, there are no comparative percentage holdings.			
Equities: 99.89%			
Canada: 5.31%			
Ballard Power Systems Inc	5,694	27,232	1.62
Brookfield Renewable Corp	1,060	29,192	1.73
NFI Group Inc	4,699	33,016	1.96
Total Canada		89,440	5.31
China: 4.19%			
China Datang Corp Renewable Power Co Ltd 'H'	120,600	35,694	2.12
Weichai Power Co Ltd 'H'	26,000	34,911	2.07
Total China		70,605	4.19
Denmark: 2.16%			
Orsted AS '144A'	402	36,422	2.16
Total Denmark		36,422	2.16
France: 10.10%			
Cie Plastic Omnium SA	2,253	32,653	1.94
McPhy Energy SA	2,470	32,187	1.91
Neoen SA '144A'	870	34,921	2.07
Schneider Electric SE	241	33,622	1.99
SPIE SA	1,419	36,892	2.19
Total France		170,275	10.10
Germany: 15.92%			
CropEnergies AG	2,307	32,057	1.90
PNE AG	1,526	34,771	2.06
SFC Energy AG	1,410	37,771	2.24
SGL Carbon SE	4,473	33,082	1.96
SMA Solar Technology AG	531	37,885	2.25
Varta AG	1,195	28,747	1.71
VERBIO Vereinigte BioEnergie AG	446	28,845	1.71
Wacker Chemie AG	276	35,171	2.09
Total Germany		268,329	15.92
Ireland: 1.99%			
Linde Plc	103	33,597	1.99
Total Ireland		33,597	1.99
Japan: 3.95%			
Abalance Corp	1,642	30,489	1.81
Toray Industries Inc	6,477	36,159	2.14
Total Japan		66,648	3.95
Korea, Republic of (South Korea): 14.55%			
Bumhan Fuel Cell Co Ltd	1,633	33,706	2.00
DaeMyoung Energy Co Ltd	1,750	23,942	1.42
Doosan Fuel Cell Co Ltd	1,354	31,427	1.86
Hyosung Advanced Materials Corp	116	30,594	1.81
Iljin Hysolus Co Ltd	1,364	32,199	1.91
LOTTE Fine Chemical Co Ltd	728	32,644	1.94
SK IE Technology Co Ltd '144A'	690	28,921	1.72
Vina Tech Co Ltd	1,005	31,791	1.89
Total Korea, Republic of (South Korea)		245,224	14.55
Netherlands: 1.75%			
OCI NV	825	29,426	1.75
Total Netherlands		29,426	1.75
Norway: 7.93%			
Aker Horizons ASA	27,712	36,275	2.15
NEL ASA	22,927	32,246	1.91
Scatec ASA '144A'	3,990	31,836	1.89
Yara International ASA	764	33,395	1.98
Total Norway		133,752	7.93
Portugal: 2.06%			
Greenvolt-Energias Renovaveis SA	4,165	34,672	2.06
Total Portugal		34,672	2.06
Spain: 2.02%			
Corp ACCIONA Energias Renovables SA	884	34,096	2.02
Total Spain		34,096	2.02
Sweden: 3.93%			
PowerCell Sweden AB	2,967	33,900	2.01
SKF AB	2,122	32,412	1.92
Total Sweden		66,312	3.93
Switzerland: 1.98%			
ABB Ltd ADR	1,097	33,415	1.98
Total Switzerland		33,415	1.98
Taiwan: 2.35%			
Chung-Hsin Electric & Machinery Manufacturing Corp	18,098	39,569	2.35
Total Taiwan		39,569	2.35
United Kingdom: 3.72%			
Ceres Power Holdings Plc	7,528	31,758	1.88

Invesco Hydrogen Economy UCITS ETF*

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.89% (continued)			
United Kingdom: 3.72% (continued)			
ITM Power Plc	28,077	30,950	1.84
Total United Kingdom		62,708	3.72
United States: 15.98%			
5E Advanced Materials Inc	3,080	24,270	1.44
Bloom Energy Corp - Class A	1,620	30,974	1.84
FuelCell Energy Inc	9,983	27,753	1.65
Gevo Inc	15,864	30,142	1.79
Montauk Renewables Inc	2,858	31,524	1.87
Navitas Semiconductor Corp	7,259	25,479	1.51
Plug Power Inc	2,167	26,806	1.59
Proterra Inc	6,226	23,472	1.39
Wolfspeed Inc	380	26,235	1.55
Workhorse Group Inc	14,993	22,789	1.35
Total United States		269,444	15.98
Total Equities		1,683,934	99.89
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		1,683,934	99.89
Investment Funds: 0.04%			
Ireland: 0.04%			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	723	723	0.04
Total Ireland		723	0.04
Total Investment Funds		723	0.04
Total Value of Investments		1,684,657	99.93
Total financial assets at fair value through profit or loss		1,684,657	99.93
Cash and cash equivalents		275	0.02
Current assets		1,774	0.11
Total assets		1,686,706	100.06
Current liabilities		(950)	(0.06)
Net assets attributable to holders of redeemable participating Shares		1,685,756	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.88
Other assets			0.12
			100.00

*Fund launched on the 7 September 2022.

Invesco US Municipal Bond UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 98.84% (31 December 2021: 97.13%)			
United States: 98.84% (31 December 2021: 97.13%)			
American Municipal Power Inc 5.939% 15/02/2047	50,000	52,123	0.99
Board of Regents of the University of Texas System 4.644% 15/08/2030	50,000	49,705	0.95
Board of Regents of the University of Texas System 2.439% 15/08/2049	50,000	31,510	0.60
California Earthquake Authority 1.477% 01/07/2023	50,000	49,161	0.93
California Infrastructure & Economic Development Bank 1.035% 01/10/2026	50,000	43,785	0.83
Chicago Transit Authority Sales Tax Receipts Fund 3.912% 01/12/2040	50,000	41,909	0.80
City of Baltimore MD 1.138% 01/07/2026	50,000	43,939	0.84
City of Chicago IL 6.207% 01/01/2032	50,000	48,741	0.93
City of Chicago IL 7.375% 01/01/2033	50,000	52,868	1.01
City of Chicago IL 7.781% 01/01/2035	50,000	54,339	1.03
City of Chicago IL 6.207% 01/01/2036	50,000	48,047	0.91
City of Chicago IL 5.432% 01/01/2042	50,000	42,175	0.80
City of Los Angeles CA Wastewater System Revenue 5.713% 01/06/2039	50,000	52,249	0.99
City of Los Angeles Department of Airports 3.887% 15/05/2038	50,000	42,671	0.81
City of New York NY 5.047% 01/10/2024	34,125	34,062	0.65
City of New York NY 3.43% 01/12/2024	50,000	48,775	0.93
City of New York NY 1.396% 01/08/2027	50,000	42,773	0.81
City of New York NY 1.723% 01/08/2029	50,000	40,744	0.77
City of New York NY 2.173% 01/08/2034	50,000	36,780	0.70
City of New York NY 5.846% 01/06/2040	50,000	52,568	1.00
City of Riverside CA Water Revenue 6.349% 01/10/2039	50,000	54,827	1.04
City of San Antonio TX Electric & Gas Systems Revenue 2.905% 01/02/2048	50,000	35,292	0.67
City of San Francisco CA Public Utilities Commission Water Revenue 6.95% 01/11/2050	50,000	60,738	1.15
Coast Community College District 2.264% 01/08/2035	50,000	37,916	0.72
Colorado Mesa University 6.746% 15/05/2042	50,000	55,762	1.06
Commonwealth of Massachusetts 3.881% 15/01/2031	50,000	46,506	0.88
Commonwealth of Massachusetts 1.929% 01/07/2034	50,000	36,305	0.69
Commonwealth of Massachusetts 2.663% 01/09/2039	49,342	39,233	0.75
County of King WA Sewer Revenue 2.571% 01/07/2038	50,000	36,071	0.69
County of Miami-Dade FL Aviation Revenue 3.275% 01/10/2029	50,000	44,719	0.85
Curators of the University of Missouri/The 2.012% 01/11/2027	50,000	43,501	0.83
Dallas Area Rapid Transit 5.022% 01/12/2048	50,000	48,518	0.92
Dallas Fort Worth International Airport 2.441% 01/11/2032	50,000	39,594	0.75
District of Columbia 4.909% 01/12/2023	50,000	50,108	0.95
Franklin County Convention Facilities Authority 6.64% 01/12/2042	50,000	53,094	1.01
Fresno Unified School District 3.013% 01/08/2047	50,000	32,868	0.63
Grand Parkway Transportation Corp 3.216% 01/10/2049	50,000	34,939	0.66
Grand Parkway Transportation Corp 3.236% 01/10/2052	50,000	35,569	0.68
Health & Educational Facilities Authority of the State of Missouri 3.652% 15/08/2057	50,000	38,459	0.73
Hillsborough County Aviation Authority 3.858% 01/10/2044	50,000	38,840	0.74
Indianapolis Local Public Improvement Bond Bank 5.854% 15/01/2030	50,000	51,376	0.98
JobsOhio Beverage System 4.532% 01/01/2035	50,000	48,304	0.92
Kansas Development Finance Authority 0.407% 01/05/2023	50,000	49,312	0.94
Las Vegas Valley Water District 5.65% 01/03/2035	50,000	51,852	0.99
Los Angeles Community College District/CA 2.106% 01/08/2032	50,000	40,047	0.76
Los Angeles Community College District/CA 6.75% 01/08/2049	50,000	62,320	1.19
Los Angeles Department of Water & Power 6.574% 01/07/2045	50,000	59,000	1.12
Los Angeles Unified School District/CA 5.755% 01/07/2029	50,000	51,779	0.98
Los Angeles Unified School District/CA 5.75% 01/07/2034	50,000	52,308	0.99
Los Angeles Unified School District/CA 6.758% 01/07/2034	50,000	56,016	1.07
Louisiana Local Government Environmental Facilities & Community Development Auth 2.587% 01/02/2043	50,000	33,870	0.64
Mansfield Independent School District 5% 15/02/2026	50,000	50,487	0.96
Maryland Health & Higher Educational Facilities Authority 3.052% 01/07/2040	50,000	35,680	0.68
Massachusetts Bay Transportation Authority Sales Tax Revenue 5.869% 01/07/2040	50,000	52,212	0.99
Massachusetts School Building Authority 0.785% 15/08/2024	50,000	46,949	0.89
Metropolitan Government of Nashville & Davidson County TN Water & Sewer Revenue 6.568% 01/07/2037	50,000	56,093	1.07
Metropolitan Transportation Authority 5.175% 15/11/2049	50,000	43,323	0.82
Michigan Finance Authority 3.384% 01/12/2040	50,000	40,159	0.76
New Jersey Transportation Trust Fund Authority 6.561% 15/12/2040	50,000	53,962	1.03
New Jersey Turnpike Authority 1.813% 01/01/2030	50,000	40,602	0.77
New Jersey Turnpike Authority 2.782% 01/01/2040	50,000	35,352	0.67
New York City Municipal Water Finance Authority 5.44% 15/06/2043	50,000	52,091	0.99
New York City Municipal Water Finance Authority 5.882% 15/06/2044	50,000	54,859	1.04
New York City Transitional Finance Authority Future Tax Secured Revenue 2.76% 01/02/2026	50,000	46,768	0.89
New York City Transitional Finance Authority Future Tax Secured Revenue 2.69% 01/05/2033	50,000	39,711	0.76
New York State Dormitory Authority 5.051% 15/09/2027	50,000	50,083	0.95
New York State Dormitory Authority 3.11% 15/02/2039	50,000	39,417	0.75
New York State Dormitory Authority 2.774% 01/07/2043	50,000	34,099	0.65
New York State Thruway Authority 3.5% 01/01/2042	50,000	39,176	0.75
North Texas Tollway Authority 6.718% 01/01/2049	50,000	59,406	1.13
Ohio State University/The 4.91% 01/06/2040	50,000	50,248	0.96
Oklahoma County Independent School District No 6 Deer Creek 0.5% 01/09/2023	50,000	48,715	0.93

Invesco US Municipal Bond UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 98.84% (31 December 2021: 97.13%) (continued)			
United States: 98.84% (31 December 2021: 97.13%) (continued)			
Oregon School Boards Association 4.759% 30/06/2028	39,978	39,532	0.75
Oregon School Boards Association 5.528% 30/06/2028	50,000	50,800	0.97
Pennsylvania State University/The 2.79% 01/09/2043	50,000	35,751	0.68
Port Authority of New York & New Jersey 1.086% 01/07/2023	50,000	49,117	0.93
Port Authority of New York & New Jersey 3.287% 01/08/2069	50,000	32,729	0.62
Regents of the University of California Medical Center Pooled Revenue 6.458% 15/05/2029	45,000	47,372	0.90
Regents of the University of California Medical Center Pooled Revenue 6.583% 15/05/2049	50,000	56,972	1.08
Regents of the University of California Medical Center Pooled Revenue 3.006% 15/05/2050	50,000	33,127	0.63
Regents of the University of California Medical Center Pooled Revenue 3.256% 15/05/2060	50,000	32,517	0.62
Rutgers The State University of New Jersey 3.27% 01/05/2043	50,000	37,765	0.72
Salt River Project Agricultural Improvement & Power District 2.57% 01/01/2050	50,000	31,153	0.59
San Francisco City & County Public Utilities Commission Wastewater Revenue 5.75% 01/10/2035	50,000	52,148	0.99
San Jose Unified School District 2.306% 01/08/2039	50,000	34,709	0.66
South Carolina Public Service Authority 1.485% 01/12/2025	50,000	45,232	0.86
State Board of Administration Finance Corp 1.258% 01/07/2025	50,000	45,930	0.87
State Board of Administration Finance Corp 2.154% 01/07/2030	50,000	40,996	0.78
State of California 2.375% 01/10/2026	50,000	46,059	0.88
State of California 2.5% 01/10/2029	50,000	43,210	0.82
State of California 7.5% 01/04/2034	50,000	60,499	1.15
State of California 7.55% 01/04/2039	50,000	62,708	1.19
State of California 7.6% 01/11/2040	50,000	64,195	1.22
State of Hawaii 2.283% 01/08/2039	50,000	33,511	0.64
State of Hawaii 2.782% 01/10/2040	50,000	35,392	0.67
State of Illinois 5.1% 01/06/2033	50,000	48,041	0.91
State of Illinois 6.63% 01/02/2035	50,000	50,736	0.96
State of Mississippi 4.511% 01/11/2024	50,000	49,920	0.95
State of New York 2.36% 15/02/2027	50,000	45,717	0.87
State of Texas 4.273% 01/04/2026	50,000	49,816	0.95
State of Wisconsin 1.899% 01/05/2025	50,000	46,932	0.89
Texas Public Finance Authority 1.33% 01/02/2028	50,000	41,634	0.79
Texas Transportation Commission 1.583% 01/10/2030	50,000	39,820	0.76
Texas Transportation Commission 2.472% 01/10/2044	50,000	34,208	0.65
Texas Transportation Commission State Highway Fund 5.178% 01/04/2030	50,000	51,000	0.97
Texas Transportation Commission State Highway Fund 4% 01/10/2033	50,000	45,532	0.87
Tobacco Settlement Finance Authority 4.306% 01/06/2049	50,000	34,840	0.66
Tri-County Metropolitan Transportation District of Oregon 2.942% 01/09/2048	50,000	33,491	0.64
University of California 0.883% 15/05/2025	50,000	45,877	0.87
University of California 1.614% 15/05/2030	50,000	39,871	0.76
University of California 2.65% 15/05/2050	50,000	30,815	0.59
University of California 4.767% 15/05/2115	50,000	40,931	0.78
University of Michigan 1.004% 01/04/2025	50,000	46,208	0.88
University of Michigan 2.437% 01/04/2040	50,000	36,062	0.69
University of Virginia 4.179% 01/09/2117	50,000	38,274	0.73
Westchester County Local Development Corp 6.25% 01/06/2050	50,000	39,687	0.75
Total United States		5,198,195	98.84
Total Bonds		5,198,195	98.84
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		5,198,195	98.84
Investment Funds: 0.00% (31 December 2021: 1.94%)			
Ireland: 0.00% (31 December 2021: 1.94%)			
Total Value of Investments		5,198,195	98.84
Total financial assets at fair value through profit or loss			
		5,198,195	98.84
Cash and cash equivalents		22,778	0.43
Current assets		39,507	0.75
Total assets		5,260,480	100.02
Current liabilities		(1,359)	(0.02)
Net assets attributable to holders of redeemable participating Shares		5,259,121	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			98.82
Other assets			1.18
			100.00

Invesco NASDAQ Next Generation 100 UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.98% (31 December 2021: 100.00%)			
Canada: 0.61% (31 December 2021: 0.72%)			
Open Text Corp	6,566	194,616	0.61
Total Canada		194,616	0.61
Cayman Islands: 4.24% (31 December 2021: 2.72%)			
Baidu Inc ADR	3,864	441,965	1.37
BeiGene Ltd ADR	1,162	255,570	0.80
Grab Holdings Ltd	89,927	289,565	0.90
Trip.com Group Ltd ADR	10,955	376,852	1.17
Total Cayman Islands		1,363,952	4.24
France: 1.06% (31 December 2021: 0.74%)			
Sanofi ADR	7,022	340,075	1.06
Total France		340,075	1.06
Germany: 1.04% (31 December 2021: 1.26%)			
BioNTech SE ADR	2,234	335,591	1.04
Total Germany		335,591	1.04
Guernsey: 0.84% (31 December 2021: 0.00%)			
Amdocs Ltd	2,963	269,337	0.84
Total Guernsey		269,337	0.84
Ireland: 4.72% (31 December 2021: 4.14%)			
Horizon Therapeutics Plc	5,506	626,583	1.95
ICON Plc	1,984	385,392	1.20
Jazz Pharmaceuticals Plc	1,530	243,744	0.75
Seagate Technology Holdings Plc	5,016	263,892	0.82
Total Ireland		1,519,611	4.72
Israel: 1.19% (31 December 2021: 1.61%)			
Check Point Software Technologies Ltd	3,047	384,410	1.19
Total Israel		384,410	1.19
Jersey: 0.58% (31 December 2021: 0.00%)			
Novocure Ltd	2,550	187,042	0.58
Total Jersey		187,042	0.58
Netherlands: 0.89% (31 December 2021: 1.08%)			
Argenx SE ADR	754	285,638	0.89
Total Netherlands		285,638	0.89
Singapore: 0.73% (31 December 2021: 0.00%)			
Flex Ltd	11,002	236,103	0.73
Total Singapore		236,103	0.73
Switzerland: 0.76% (31 December 2021: 0.76%)			
Logitech International SA	3,928	244,518	0.76
Total Switzerland		244,518	0.76
United Kingdom: 3.87% (31 December 2021: 5.14%)			
Coca-Cola Europacific Partners Plc	11,102	614,163	1.91
Liberty Global Plc	4,177	79,071	0.24
Liberty Global Plc	6,678	129,753	0.40
Royalty Pharma Plc - Class A	10,718	423,575	1.32
Total United Kingdom		1,246,562	3.87
United States: 79.45% (31 December 2021: 81.83%)			
Acadia Healthcare Co Inc	2,211	182,010	0.57
Akamai Technologies Inc	3,821	322,110	1.00
Alliant Energy Corp	6,099	336,726	1.05
Alnylam Pharmaceuticals Inc	2,989	710,336	2.21
American Airlines Group Inc	15,791	200,862	0.62
APA Corp	7,812	364,664	1.13
Avis Budget Group Inc	1,008	165,241	0.51
Axon Enterprise Inc	1,729	286,893	0.89
Bentley Systems Inc - Class B	6,725	248,556	0.77
BioMarin Pharmaceutical Inc	4,516	467,361	1.45
Bio-Techne Corp	3,814	316,104	0.98
Bruker Corp	3,574	244,283	0.76
Caesars Entertainment Inc	5,213	216,861	0.67
Casey's General Stores Inc	905	203,037	0.63
CDW Corp/DE	3,290	587,528	1.83
CH Robinson Worldwide Inc	2,860	261,862	0.81
Chesapeake Energy Corp	3,255	307,174	0.95
Cognex Corp	4,202	197,956	0.62
DocuSign Inc - Class A	4,878	270,339	0.84
Entegris Inc	3,621	237,501	0.74
Etsy Inc	3,054	365,808	1.14
Expedia Group Inc	3,658	320,441	1.00
Expeditors International of Washington Inc	3,867	401,859	1.25
F5 Inc	1,467	210,529	0.65
First Solar Inc	2,590	387,956	1.21
Five Below Inc	1,349	238,598	0.74
Fox Corp	7,349	223,189	0.69

Invesco NASDAQ Next Generation 100 UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.98% (31 December 2021: 100.00%) (continued)			
United States: 79.45% (31 December 2021: 81.83%) (continued)			
Fox Corp	5,837	166,063	0.52
Gen Digital Inc	15,826	339,151	1.05
Hasbro Inc	3,356	204,750	0.64
Henry Schein Inc	3,293	263,012	0.82
Hologic Inc	5,973	446,840	1.39
Incyte Corp	5,406	434,210	1.35
Insulet Corp	1,687	496,636	1.54
Jack Henry & Associates Inc	1,772	311,092	0.97
JB Hunt Transport Services Inc	2,516	438,690	1.36
Karuna Therapeutics Inc	835	164,077	0.51
Liberty Broadband Corp	459	34,815	0.11
Liberty Broadband Corp	3,093	235,903	0.73
Liberty Media Corp-Liberty Formula One	5,039	301,231	0.94
Lincoln Electric Holdings Inc	1,403	202,719	0.63
LKQ Corp	6,492	346,738	1.08
Manhattan Associates Inc	1,516	184,042	0.57
Match Group Inc	6,786	281,551	0.87
Middleby Corp/The	1,309	175,275	0.54
MongoDB Inc - Class A	1,669	328,526	1.02
Monolithic Power Systems Inc	1,141	403,469	1.25
NetApp Inc	5,281	317,177	0.99
Neurocrine Biosciences Inc	2,336	279,012	0.87
New Fortress Energy Inc	5,073	215,197	0.67
News Corp	4,696	86,594	0.27
News Corp	9,290	169,078	0.53
Nordson Corp	1,390	330,431	1.03
Okta Inc	3,690	252,138	0.78
ON Semiconductor Corp	10,507	655,322	2.04
Paramount Global - Class B	14,784	249,554	0.78
Paylocity Holding Corp	1,353	262,834	0.82
Pool Corp	949	286,911	0.89
PTC Inc	2,854	342,594	1.06
Qorvo Inc	2,464	223,337	0.69
R1 RCM Inc	10,120	110,814	0.34
Repligen Corp	1,349	228,399	0.71
Sarepta Therapeutics Inc	2,133	276,394	0.86
Shockwave Medical Inc	878	180,526	0.56
Skyworks Solutions Inc	3,892	354,678	1.10
SolarEdge Technologies Inc	1,358	384,681	1.20
Splunk Inc	3,953	340,314	1.06
SS&C Technologies Holdings Inc	6,121	318,659	0.99
Steel Dynamics Inc	4,266	416,788	1.30
Take-Two Interactive Software Inc	4,078	424,642	1.32
Teradyne Inc	3,784	330,532	1.03
Tetra Tech Inc	1,287	186,860	0.58
Tractor Supply Co	2,684	603,819	1.88
Trade Desk Inc/The - Class A	10,819	485,016	1.51
Trimble Inc	5,992	302,955	0.94
Ulta Beauty Inc	1,245	583,992	1.82
United Airlines Holdings Inc	7,944	299,489	0.93
United Therapeutics Corp	1,107	307,846	0.96
VeriSign Inc	2,576	529,213	1.64
Viatis Inc	29,465	327,945	1.02
Western Digital Corp	7,718	243,503	0.76
Zebra Technologies Corp	1,254	321,538	1.00
ZoomInfo Technologies Inc - Class A	9,808	295,319	0.92
Total United States		25,558,675	79.45
Total Equities		32,166,130	99.98
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		32,166,130	99.98
Total Value of Investments		32,166,130	99.98
Total financial assets at fair value through profit or loss			
		32,166,130	99.98
Current assets		13,877	0.04
Total assets		32,180,007	100.02
Bank overdraft		(1,524)	(0.00)
Current liabilities		(7,417)	(0.02)
Net assets attributable to holders of redeemable participating Shares		32,171,066	100.00

Invesco NASDAQ Next Generation 100 UCITS ETF
Schedule of Investments

As at 31 December 2022 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.96
Other assets	0.04
	100.00

Invesco S&P 500 Equal Weight UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.93% (31 December 2021: 99.99%)			
Bermuda: 0.78% (31 December 2021: 0.78%)			
Arch Capital Group Ltd	1,242	77,973	0.21
Everest Re Group Ltd	225	74,536	0.21
Invesco Ltd	4,064	73,111	0.20
Norwegian Cruise Line Holdings Ltd	4,859	59,474	0.16
Total Bermuda		285,094	0.78
Curacao: 0.23% (31 December 2021: 0.19%)			
Schlumberger Ltd	1,587	84,841	0.23
Total Curacao		84,841	0.23
Ireland: 2.38% (31 December 2021: 2.40%)			
Accenture Plc - Class A	259	69,112	0.19
Allegion plc	683	71,893	0.20
Aon Plc	244	73,234	0.20
Eaton Corp Plc	471	73,923	0.20
Johnson Controls International plc	1,133	72,512	0.20
Linde Plc	225	73,391	0.20
Medtronic Plc	949	73,756	0.20
Pentair Plc	1,654	74,397	0.20
Seagate Technology Holdings Plc	1,377	72,444	0.20
STERIS Plc	389	71,844	0.20
Trane Technologies Plc	425	71,438	0.19
Willis Towers Watson Plc	305	74,597	0.20
Total Ireland		872,541	2.38
Jersey: 0.40% (31 December 2021: 0.39%)			
Amcor Plc	6,028	71,793	0.20
Aptiv Plc	799	74,411	0.20
Total Jersey		146,204	0.40
Liberia: 0.18% (31 December 2021: 0.20%)			
Royal Caribbean Cruises Ltd	1,326	65,544	0.18
Total Liberia		65,544	0.18
Netherlands: 0.40% (31 December 2021: 0.40%)			
LyondellBasell Industries NV	915	75,973	0.21
NXP Semiconductors NV	439	69,375	0.19
Total Netherlands		145,348	0.40
Panama: 0.18% (31 December 2021: 0.20%)			
Carnival Corp	8,407	67,760	0.18
Total Panama		67,760	0.18
Switzerland: 0.60% (31 December 2021: 0.59%)			
Chubb Ltd	343	75,666	0.21
Garmin Ltd	785	72,448	0.20
TE Connectivity Ltd	613	70,372	0.19
Total Switzerland		218,486	0.60
United Kingdom: 0.00% (31 December 2021: 0.19%)			
United States: 94.78% (31 December 2021: 94.65%)			
3M Co	593	71,113	0.19
A O Smith Corp	1,279	73,210	0.20
Abbott Laboratories	693	76,084	0.21
AbbVie Inc	457	73,856	0.20
Activision Blizzard Inc	992	75,938	0.21
Adobe Inc	226	76,056	0.21
Advance Auto Parts Inc	511	75,132	0.20
Advanced Micro Devices Inc	1,088	70,470	0.19
AES Corp/The	2,615	75,207	0.21
Aflac Inc	1,066	76,688	0.21
Agilent Technologies Inc	488	73,029	0.20
Air Products and Chemicals Inc	238	73,366	0.20
Akamai Technologies Inc	837	70,559	0.19
Alaska Air Group Inc	1,674	71,882	0.20
Albemarle Corp	294	63,757	0.17
Alexandria Real Estate Equities Inc (REIT)	500	72,835	0.20
Align Technology Inc	395	83,305	0.23
Alliant Energy Corp	1,349	74,478	0.20
Allstate Corp/The	581	78,784	0.21
Alphabet Inc	377	33,451	0.09
Alphabet Inc - Class A	425	37,498	0.10
Altria Group Inc	1,597	72,999	0.20
Amazon.com Inc	837	70,308	0.19
Ameren Corp	842	74,871	0.20
American Airlines Group Inc	5,512	70,113	0.19
American Electric Power Co Inc	772	73,301	0.20
American Express Co	485	71,659	0.20
American International Group Inc	1,193	75,445	0.21
American Tower Corp (REIT)	348	73,727	0.20
American Water Works Co Inc	477	72,704	0.20

Invesco S&P 500 Equal Weight UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.93% (31 December 2021: 99.99%) (continued)			
United States: 94.78% (31 December 2021: 94.65%) (continued)			
Ameriprise Financial Inc	232	72,238	0.20
AmerisourceBergen Corp	451	74,735	0.20
AMETEK Inc	536	74,890	0.20
Amgen Inc	267	70,125	0.19
Amphenol Corp - Class A	950	72,333	0.20
Analog Devices Inc	442	72,501	0.20
ANSYS Inc	308	74,410	0.20
APA Corp	1,781	83,137	0.23
Apple Inc	524	68,083	0.19
Applied Materials Inc	695	67,679	0.18
Archer-Daniels-Midland Co	812	75,394	0.21
Arista Networks Inc	583	70,747	0.19
Arthur J Gallagher & Co	389	73,342	0.20
Assurant Inc	572	71,534	0.19
AT&T Inc	3,906	71,909	0.20
Atmos Energy Corp	637	71,389	0.19
Autodesk Inc	384	71,758	0.20
Automatic Data Processing Inc	290	69,269	0.19
AutoZone Inc	31	76,452	0.21
AvalonBay Communities Inc (REIT)	440	71,069	0.19
Avery Dennison Corp	420	76,020	0.21
Baker Hughes Co - Class A	2,751	81,237	0.22
Ball Corp	1,392	71,187	0.19
Bank of America Corp	2,303	76,275	0.21
Bank of New York Mellon Corp/The	1,668	75,927	0.21
Bath & Body Works Inc	1,763	74,293	0.20
Baxter International Inc	1,423	72,530	0.20
Becton Dickinson and Co	301	76,544	0.21
Berkshire Hathaway Inc - Class B	243	75,063	0.20
Best Buy Co Inc	912	73,152	0.20
Biogen Inc	261	72,276	0.20
Bio-Rad Laboratories Inc	179	75,268	0.21
Bio-Techne Corp	924	76,581	0.21
BlackRock Inc	105	74,406	0.20
Boeing Co/The	415	79,053	0.22
Booking Holdings Inc	37	74,565	0.20
BorgWarner Inc	1,843	74,181	0.20
Boston Properties Inc (REIT)	1,120	75,690	0.21
Boston Scientific Corp	1,613	74,633	0.20
Bristol-Myers Squibb Co	946	68,065	0.19
Broadcom Inc	137	76,601	0.21
Broadridge Financial Solutions Inc	525	70,418	0.19
Brown & Brown Inc	1,296	73,833	0.20
Brown-Forman Corp	1,098	72,117	0.20
Cadence Design Systems Inc	456	73,252	0.20
Caesars Entertainment Inc	1,512	62,899	0.17
Camden Property Trust (REIT)	642	71,827	0.20
Campbell Soup Co	1,340	76,045	0.21
Capital One Financial Corp	789	73,345	0.20
Cardinal Health Inc	962	73,949	0.20
CarMax Inc	1,136	69,171	0.19
Carrier Global Corp	1,733	71,486	0.19
Catalent Inc	1,669	75,122	0.20
Caterpillar Inc	328	78,576	0.21
Cboe Global Markets Inc	600	75,282	0.21
CBRE Group Inc - Class A	983	75,652	0.21
CDW Corp/DE	402	71,789	0.20
Celanese Corp - Class A	729	74,533	0.20
Centene Corp	865	70,939	0.19
CenterPoint Energy Inc	2,449	73,445	0.20
Ceridian HCM Holding Inc	1,149	73,708	0.20
CF Industries Holdings Inc	755	64,326	0.18
CH Robinson Worldwide Inc	783	71,691	0.20
Charles River Laboratories International Inc	355	77,354	0.21
Charles Schwab Corp/The	934	77,765	0.21
Charter Communications Inc	196	66,464	0.18
Chevron Corp	444	79,694	0.22
Chipotle Mexican Grill Inc - Class A	49	67,987	0.19
Church & Dwight Co Inc	924	74,484	0.20
Cigna Corp	225	74,551	0.20
Cincinnati Financial Corp	704	72,083	0.20
Cintas Corp	164	74,066	0.20
Cisco Systems Inc	1,539	73,318	0.20
Citigroup Inc	1,663	75,217	0.21
Citizens Financial Group Inc	1,873	73,740	0.20
Clorox Co/The	502	70,446	0.19

Invesco S&P 500 Equal Weight UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.93% (31 December 2021: 99.99%) (continued)			
United States: 94.78% (31 December 2021: 94.65%) (continued)			
CME Group Inc	417	70,123	0.19
CMS Energy Corp	1,198	75,869	0.21
Coca-Cola Co/The	1,181	75,123	0.20
Cognizant Technology Solutions Corp	1,278	73,089	0.20
Colgate-Palmolive Co	963	75,875	0.21
Comcast Corp	2,123	74,241	0.20
Comerica Inc	1,131	75,607	0.21
Conagra Brands Inc	1,961	75,891	0.21
ConocoPhillips	671	79,178	0.22
Consolidated Edison Inc	772	73,579	0.20
Constellation Brands Inc - Class A	305	70,684	0.19
Constellation Energy Corp	831	71,640	0.20
Cooper Cos Inc/The	240	79,361	0.22
Copart Inc	1,169	71,180	0.19
Corning Inc	2,236	71,418	0.19
Corteva Inc	1,184	69,596	0.19
CoStar Group Inc	924	71,407	0.19
Costco Wholesale Corp	154	70,301	0.19
Coterra Energy Inc	3,047	74,865	0.20
Crown Castle Inc (REIT)	534	72,432	0.20
CSX Corp	2,373	73,516	0.20
Cummins Inc	313	75,837	0.21
CVS Health Corp	736	68,588	0.19
Danaher Corp	277	73,521	0.20
Darden Restaurants Inc	523	72,347	0.20
DaVita Inc	1,003	74,894	0.20
Deere & Co	172	73,747	0.20
Delta Air Lines Inc	2,206	72,489	0.20
DENTSPLY SIRONA Inc	2,464	78,454	0.21
Devon Energy Corp	1,251	76,949	0.21
Dexcom Inc	640	72,474	0.20
Diamondback Energy Inc	575	78,648	0.21
Digital Realty Trust Inc (REIT)	697	69,888	0.19
Discover Financial Services	724	70,829	0.19
DISH Network Corp - Class A	5,059	71,028	0.19
Dollar General Corp	305	75,106	0.20
Dollar Tree Inc	522	73,832	0.20
Dominion Energy Inc	1,279	78,428	0.21
Domino's Pizza Inc	206	71,358	0.19
Dover Corp	543	73,528	0.20
Dow Inc	1,488	74,980	0.20
DR Horton Inc	874	77,908	0.21
DTE Energy Co	636	74,749	0.20
Duke Energy Corp	744	76,625	0.21
DuPont de Nemours Inc	1,082	74,258	0.20
DXC Technology Co	2,812	74,518	0.20
Eastman Chemical Co	876	71,341	0.19
eBay Inc	1,709	70,872	0.19
Ecolab Inc	496	72,198	0.20
Edison International	1,133	72,081	0.20
Edwards Lifesciences Corp	1,008	75,207	0.21
Electronic Arts Inc	598	73,064	0.20
Elevance Health Inc	142	72,842	0.20
Eli Lilly & Co	207	75,729	0.21
Emerson Electric Co	792	76,080	0.21
Enphase Energy Inc	233	61,736	0.17
Entergy Corp	638	71,775	0.20
EOG Resources Inc	609	78,878	0.22
EPAM Systems Inc	217	71,120	0.19
EQT Corp	2,091	70,739	0.19
Equifax Inc	381	74,051	0.20
Equinix Inc (REIT)	111	72,708	0.20
Equity Residential (REIT)	1,189	70,151	0.19
Essex Property Trust Inc (REIT)	347	73,536	0.20
Estee Lauder Cos Inc/The - Class A	310	76,914	0.21
Etsy Inc	588	70,431	0.19
Evergy Inc	1,195	75,201	0.20
Eversource Energy	887	74,366	0.20
Exelon Corp	1,800	77,814	0.21
Expedia Group Inc	793	69,467	0.19
Expeditors International of Washington Inc	691	71,809	0.20
Extra Space Storage Inc (REIT)	476	70,058	0.19
Exxon Mobil Corp	720	79,416	0.22
F5 Inc	499	71,611	0.20
FactSet Research Systems Inc	166	66,601	0.18
Fastenal Co	1,469	69,513	0.19

Invesco S&P 500 Equal Weight UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.93% (31 December 2021: 99.99%) (continued)			
United States: 94.78% (31 December 2021: 94.65%) (continued)			
Federal Realty Investment Trust (REIT)	692	69,920	0.19
FedEx Corp	433	74,996	0.20
Fidelity National Information Services Inc	1,061	71,989	0.20
Fifth Third Bancorp	2,267	74,380	0.20
First Republic Bank/CA	637	77,644	0.21
First Solar Inc	494	73,996	0.20
FirstEnergy Corp	1,813	76,037	0.21
Fiserv Inc	741	74,893	0.20
FleetCor Technologies Inc	407	74,758	0.20
FMC Corp	589	73,507	0.20
Ford Motor Co	5,658	65,803	0.18
Fortinet Inc	1,431	69,962	0.19
Fortive Corp	1,139	73,181	0.20
Fox Corp	1,663	50,505	0.14
Fox Corp	766	21,793	0.06
Franklin Resources Inc	2,805	73,996	0.20
Freeport-McMoRan Inc	1,932	73,416	0.20
Gartner Inc	217	72,942	0.20
Gen Digital Inc	3,310	70,933	0.19
Generac Holdings Inc	804	80,931	0.22
General Dynamics Corp	301	74,681	0.20
General Electric Co	915	76,668	0.21
General Mills Inc	869	72,866	0.20
General Motors Co	1,948	65,531	0.18
Genuine Parts Co	409	70,966	0.19
Gilead Sciences Inc	848	72,801	0.20
Global Payments Inc	763	75,781	0.21
Globe Life Inc	640	77,152	0.21
Goldman Sachs Group Inc/The	208	71,423	0.19
Halliburton Co	2,259	88,892	0.24
Hartford Financial Services Group Inc/The	999	75,754	0.21
Hasbro Inc	1,254	76,507	0.21
HCA Healthcare Inc	314	75,347	0.21
Healthpeak Properties Inc (REIT)	2,942	73,756	0.20
Henry Schein Inc	918	73,321	0.20
Hershey Co/The	315	72,945	0.20
Hess Corp	576	81,688	0.22
Hewlett Packard Enterprise Co	4,618	73,703	0.20
Hilton Worldwide Holdings Inc	542	68,487	0.19
Hologic Inc	1,008	75,408	0.21
Home Depot Inc/The	232	73,280	0.20
Honeywell International Inc	353	75,648	0.21
Hormel Foods Corp	1,586	72,242	0.20
Host Hotels & Resorts Inc (REIT)	4,215	67,651	0.18
Howmet Aerospace Inc	1,962	77,322	0.21
HP Inc	2,664	71,582	0.20
Humana Inc	140	71,707	0.20
Huntington Bancshares Inc/OH	5,125	72,262	0.20
Huntington Ingalls Industries Inc	321	74,048	0.20
IDEX Corp	317	72,381	0.20
IDEXX Laboratories Inc	177	72,209	0.20
Illinois Tool Works Inc	340	74,902	0.20
Illumina Inc	357	72,185	0.20
Incyte Corp	905	72,690	0.20
Ingersoll Rand Inc	1,401	73,202	0.20
Intel Corp	2,641	69,802	0.19
Intercontinental Exchange Inc	729	74,788	0.20
International Business Machines Corp	507	71,431	0.19
International Flavors & Fragrances Inc	696	72,969	0.20
International Paper Co	2,067	71,580	0.20
Interpublic Group of Cos Inc/The	2,326	77,479	0.21
Intuit Inc	186	72,395	0.20
Intuitive Surgical Inc	276	73,237	0.20
Invitation Homes Inc (REIT)	2,361	69,980	0.19
IQVIA Holdings Inc	358	73,351	0.20
Iron Mountain Inc (REIT)	1,362	67,896	0.19
J M Smucker Co/The	483	76,536	0.21
Jack Henry & Associates Inc	411	72,155	0.20
Jacobs Solutions Inc	615	73,843	0.20
JB Hunt Transport Services Inc	419	73,057	0.20
Johnson & Johnson	424	74,900	0.20
JPMorgan Chase & Co	565	75,766	0.21
Juniper Networks Inc	2,303	73,604	0.20
Kellogg Co	1,031	73,448	0.20
Keurig Dr Pepper Inc	1,946	69,394	0.19
KeyCorp	4,281	74,575	0.20

Invesco S&P 500 Equal Weight UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.93% (31 December 2021: 99.99%) (continued)			
United States: 94.78% (31 December 2021: 94.65%) (continued)			
Keysight Technologies Inc	412	70,481	0.19
Kimberly-Clark Corp	548	74,391	0.20
Kimco Realty Corp (REIT)	3,418	72,393	0.20
Kinder Morgan Inc	4,274	77,274	0.21
KLA Corp	190	71,636	0.20
Kraft Heinz Co/The	1,867	76,006	0.21
Kroger Co/The	1,604	71,506	0.19
L3Harris Technologies Inc	346	72,041	0.20
Laboratory Corp of America Holdings	321	75,589	0.21
Lam Research Corp	166	69,770	0.19
Lamb Weston Holdings Inc	871	77,833	0.21
Las Vegas Sands Corp	1,577	75,806	0.21
Leidos Holdings Inc	698	73,423	0.20
Lennar Corp	843	76,291	0.21
Lincoln National Corp	2,355	72,346	0.20
Live Nation Entertainment Inc	1,039	72,460	0.20
LKQ Corp	1,403	74,934	0.20
Lockheed Martin Corp	154	74,919	0.20
Loews Corp	1,323	77,171	0.21
Lowe's Cos Inc	365	72,723	0.20
Lumen Technologies Inc	13,583	70,903	0.19
M&T Bank Corp	492	71,370	0.19
Marathon Oil Corp	2,856	77,312	0.21
Marathon Petroleum Corp	698	81,240	0.22
MarketAxess Holdings Inc	265	73,906	0.20
Marriott International Inc/MD	464	69,085	0.19
Marsh & McLennan Cos Inc	436	72,149	0.20
Martin Marietta Materials Inc	211	71,312	0.19
Masco Corp	1,512	70,565	0.19
Mastercard Inc	214	74,414	0.20
Match Group Inc	1,711	70,989	0.19
McCormick & Co Inc/MD	875	72,529	0.20
McDonald's Corp	274	72,207	0.20
McKesson Corp	200	75,024	0.20
Merck & Co Inc	686	76,112	0.21
Meta Platforms Inc - Class A	643	77,379	0.21
MetLife Inc	1,033	74,758	0.20
Mettler-Toledo International Inc	51	73,718	0.20
MGM Resorts International	2,052	68,804	0.19
Microchip Technology Inc	983	69,056	0.19
Micron Technology Inc	1,359	67,923	0.19
Microsoft Corp	304	72,905	0.20
Mid-America Apartment Communities Inc (REIT)	461	72,372	0.20
Moderna Inc	421	75,620	0.21
Mohawk Industries Inc	750	76,665	0.21
Molina Healthcare Inc	217	71,658	0.20
Molson Coors Beverage Co - Class B	1,421	73,210	0.20
Mondelez International Inc	1,112	74,115	0.20
Monolithic Power Systems Inc	193	68,247	0.19
Monster Beverage Corp	746	75,741	0.21
Moody's Corp	259	72,163	0.20
Morgan Stanley	833	70,822	0.19
Mosaic Co/The	1,593	69,885	0.19
Motorola Solutions Inc	281	72,416	0.20
MSCI Inc - Class A	151	70,241	0.19
Nasdaq Inc	1,191	73,068	0.20
NetApp Inc	1,160	69,670	0.19
Netflix Inc	233	68,707	0.19
Newell Brands Inc	5,549	72,581	0.20
Newmont Corp	1,608	75,898	0.21
News Corp	3,148	57,294	0.16
News Corp	1,016	18,735	0.05
NextEra Energy Inc	882	73,735	0.20
NIKE Inc	678	79,333	0.22
NiSource Inc	2,723	74,665	0.20
Nordson Corp	322	76,546	0.21
Norfolk Southern Corp	303	74,665	0.20
Northern Trust Corp	849	75,128	0.20
Northrop Grumman Corp	141	76,931	0.21
NRG Energy Inc	2,311	73,536	0.20
Nucor Corp	507	66,828	0.18
NVIDIA Corp	439	64,155	0.17
NVR Inc	16	73,801	0.20
Occidental Petroleum Corp	1,191	75,021	0.20
Old Dominion Freight Line Inc	256	72,648	0.20
Omnicom Group Inc	985	80,346	0.22

Invesco S&P 500 Equal Weight UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.93% (31 December 2021: 99.99%) (continued)			
United States: 94.78% (31 December 2021: 94.65%) (continued)			
ON Semiconductor Corp	1,051	65,551	0.18
ONEOK Inc	1,174	77,132	0.21
Oracle Corp	934	76,345	0.21
O'Reilly Automotive Inc	91	76,807	0.21
Organon & Co	2,757	77,003	0.21
Otis Worldwide Corp	950	74,394	0.20
PACCAR Inc	736	72,842	0.20
Packaging Corp of America	552	70,606	0.19
Paramount Global - Class B	3,921	66,186	0.18
Parker-Hannifin Corp	258	75,078	0.20
Paychex Inc	624	72,109	0.20
Paycom Software Inc	238	73,854	0.20
PayPal Holdings Inc	1,014	72,217	0.20
PepsiCo Inc	407	73,529	0.20
PerkinElmer Inc	532	74,597	0.20
Pfizer Inc	1,442	73,888	0.20
PG&E Corp	4,799	78,032	0.21
Philip Morris International Inc	731	73,984	0.20
Phillips 66	761	79,205	0.22
Pinnacle West Capital Corp	962	73,150	0.20
Pioneer Natural Resources Co	348	79,480	0.22
PNC Financial Services Group Inc/The	484	76,443	0.21
Pool Corp	225	68,024	0.19
PPG Industries Inc	572	71,923	0.20
PPL Corp	2,576	75,271	0.21
Principal Financial Group Inc	847	71,080	0.19
Procter & Gamble Co/The	494	74,871	0.20
Progressive Corp/The	576	74,713	0.20
Prologis Inc (REIT)	641	72,260	0.20
Prudential Financial Inc	736	73,203	0.20
PTC Inc	616	73,945	0.20
Public Service Enterprise Group Inc	1,247	76,404	0.21
Public Storage (REIT)	250	70,047	0.19
PulteGroup Inc	1,698	77,310	0.21
Qorvo Inc	764	69,249	0.19
QUALCOMM Inc	626	68,822	0.19
Quanta Services Inc	504	71,820	0.20
Quest Diagnostics Inc	501	78,376	0.21
Ralph Lauren Corp - Class A	693	73,229	0.20
Raymond James Financial Inc	657	70,200	0.19
Raytheon Technologies Corp	758	76,497	0.21
Realty Income Corp (REIT)	1,157	73,388	0.20
Regency Centers Corp (REIT)	1,135	70,937	0.19
Regeneron Pharmaceuticals Inc	99	71,427	0.19
Regions Financial Corp	3,388	73,045	0.20
Republic Services Inc - Class A	549	70,815	0.19
ResMed Inc	340	70,764	0.19
Robert Half International Inc	1,022	75,454	0.21
Rockwell Automation Inc	287	73,923	0.20
Rollins Inc	1,937	70,778	0.19
Roper Technologies Inc	173	74,752	0.20
Ross Stores Inc	649	75,329	0.21
S&P Global Inc	215	72,012	0.20
Salesforce Inc	569	75,444	0.21
SBA Communications Corp (REIT) - Class A	259	72,600	0.20
Sealed Air Corp	1,469	73,274	0.20
Sempra Energy	462	71,397	0.19
ServiceNow Inc	190	73,771	0.20
Sherwin-Williams Co/The	295	70,012	0.19
Signature Bank/New York NY	629	72,473	0.20
Simon Property Group Inc (REIT)	639	75,070	0.20
Skyworks Solutions Inc	789	71,902	0.20
Snap-on Inc	319	72,888	0.20
SolarEdge Technologies Inc	236	66,852	0.18
Southern Co/The (Units)	1,091	77,908	0.21
Southwest Airlines Co	1,962	66,061	0.18
Stanley Black & Decker Inc	942	70,763	0.19
Starbucks Corp	733	72,714	0.20
State Street Corp	944	73,226	0.20
Steel Dynamics Inc	702	68,585	0.19
Stryker Corp	305	74,569	0.20
SVB Financial Group	339	78,017	0.21
Synchrony Financial	2,124	69,795	0.19
Synopsys Inc	229	73,117	0.20
Sysco Corp	897	68,576	0.19
T Rowe Price Group Inc	622	67,835	0.18

Invesco S&P 500 Equal Weight UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.93% (31 December 2021: 99.99%) (continued)			
United States: 94.78% (31 December 2021: 94.65%) (continued)			
Take-Two Interactive Software Inc	731	76,119	0.21
Tapestry Inc	2,050	78,064	0.21
Targa Resources Corp	1,087	79,894	0.22
Target Corp	490	73,030	0.20
Teledyne Technologies Inc	184	73,583	0.20
Teleflex Inc	301	75,139	0.20
Teradyne Inc	807	70,491	0.19
Tesla Inc	417	51,366	0.14
Texas Instruments Inc	428	70,714	0.19
Textron Inc	1,040	73,632	0.20
Thermo Fisher Scientific Inc	133	73,242	0.20
TJX Cos Inc/The	956	76,098	0.21
T-Mobile US Inc	526	73,640	0.20
Tractor Supply Co	342	76,940	0.21
TransDigm Group Inc	124	78,077	0.21
Travelers Cos Inc/The	402	75,371	0.21
Trimble Inc	1,296	65,526	0.18
Truist Financial Corp	1,773	76,292	0.21
Tyler Technologies Inc	231	74,477	0.20
Tyson Foods Inc - Class A	1,170	72,832	0.20
UDR Inc (REIT)	1,870	72,425	0.20
Ulta Beauty Inc	158	74,113	0.20
Union Pacific Corp	353	73,096	0.20
United Airlines Holdings Inc	1,732	65,296	0.18
United Parcel Service Inc - Class B	420	73,013	0.20
United Rentals Inc	212	75,349	0.21
UnitedHealth Group Inc	138	73,165	0.20
Universal Health Services Inc	586	82,562	0.23
US Bancorp	1,730	75,445	0.21
Valero Energy Corp	651	82,586	0.23
Ventas Inc (REIT)	1,642	73,972	0.20
VeriSign Inc	377	77,451	0.21
Verisk Analytics Inc - Class A	409	72,156	0.20
Verizon Communications Inc	1,994	78,564	0.21
Vertex Pharmaceuticals Inc	239	69,018	0.19
VF Corp	2,644	73,001	0.20
Viatis Inc	6,918	76,997	0.21
VICI Properties Inc (REIT)	2,198	71,215	0.19
Visa Inc - Class A	357	74,170	0.20
Vornado Realty Trust (REIT)	3,376	70,255	0.19
Vulcan Materials Co	409	71,620	0.20
W R Berkley Corp	1,014	73,586	0.20
Walgreens Boots Alliance Inc	1,844	68,892	0.19
Walmart Inc	513	72,738	0.20
Walt Disney Co/The	799	69,417	0.19
Warner Bros Discovery Inc	6,724	63,744	0.17
Waste Management Inc	447	70,125	0.19
Waters Corp	222	76,053	0.21
WEC Energy Group Inc	779	73,039	0.20
Wells Fargo & Co	1,755	72,464	0.20
Welltower Inc (REIT)	1,119	73,350	0.20
West Pharmaceutical Services Inc	312	73,429	0.20
Western Digital Corp	2,088	65,876	0.18
Westinghouse Air Brake Technologies Corp	742	74,059	0.20
Westrock Co	2,078	73,062	0.20
Weyerhaeuser Co (REIT)	2,369	73,439	0.20
Whirlpool Corp	519	73,418	0.20
Williams Cos Inc/The	2,297	75,571	0.21
WW Grainger Inc	127	70,644	0.19
Wynn Resorts Ltd	878	72,409	0.20
Xcel Energy Inc	1,067	74,807	0.20
Xylem Inc/NY	670	74,082	0.20
Yum! Brands Inc	584	74,799	0.20
Zebra Technologies Corp	296	75,897	0.21
Zimmer Biomet Holdings Inc	600	76,500	0.21
Zions Bancorp NA	1,570	77,181	0.21

Invesco S&P 500 Equal Weight UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.93% (31 December 2021: 99.99%) (continued)			
United States: 94.78% (31 December 2021: 94.65%) (continued)			
Zoetis Inc	486	71,223	0.19
Total United States		34,759,011	94.78
Total Equities		36,644,829	99.93
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		36,644,829	99.93
Total Value of Investments		36,644,829	99.93
Total financial assets at fair value through profit or loss		36,644,829	99.93
Current assets		41,081	0.11
Total assets		36,685,910	100.04
Bank overdraft		(7,270)	(0.02)
Current liabilities		(6,388)	(0.02)
Net assets attributable to holders of redeemable participating Shares		36,672,252	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			100.00
			100.00

Invesco S&P 500 Low Volatility UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.79% (31 December 2021: 99.88%)			
Ireland: 1.91% (31 December 2021: 1.93%)			
Medtronic Plc	1,770	137,564	0.91
Willis Towers Watson Plc	624	152,618	1.00
Total Ireland		290,182	1.91
Jersey: 0.93% (31 December 2021: 0.00%)			
Amcor Plc	11,843	141,050	0.93
Total Jersey		141,050	0.93
Switzerland: 0.97% (31 December 2021: 0.00%)			
Chubb Ltd	673	148,464	0.97
Total Switzerland		148,464	0.97
United States: 95.98% (31 December 2021: 97.95%)			
Abbott Laboratories	1,315	144,374	0.95
AbbVie Inc	1,020	164,842	1.08
Aflac Inc	2,133	153,448	1.01
Alliant Energy Corp	2,708	149,509	0.98
Altria Group Inc	3,013	137,724	0.90
Ameren Corp	1,953	173,661	1.14
American Electric Power Co Inc	1,730	164,263	1.08
American Water Works Co Inc	935	142,513	0.94
AmerisourceBergen Corp	917	151,956	1.00
AMETEK Inc	1,036	144,750	0.95
Amgen Inc	551	144,715	0.95
Arthur J Gallagher & Co	691	130,281	0.86
Atmos Energy Corp	1,508	169,002	1.11
AvalonBay Communities Inc (REIT)	831	134,223	0.88
Becton Dickinson and Co	672	170,890	1.12
Berkshire Hathaway Inc - Class B	548	169,277	1.11
Bristol-Myers Squibb Co	2,110	151,814	1.00
Brown-Forman Corp	2,080	136,614	0.90
Camden Property Trust (REIT)	1,237	138,396	0.91
Campbell Soup Co	2,897	164,405	1.08
Cboe Global Markets Inc	1,128	141,530	0.93
CenterPoint Energy Inc	5,324	159,667	1.05
Church & Dwight Co Inc	1,908	153,804	1.01
CME Group Inc	802	134,864	0.89
CMS Energy Corp	2,671	169,154	1.11
Coca-Cola Co/The	2,880	183,197	1.20
Colgate-Palmolive Co	2,264	178,381	1.17
Conagra Brands Inc	3,882	150,233	0.99
Consolidated Edison Inc	1,816	173,083	1.14
Constellation Brands Inc - Class A	633	146,698	0.96
Dominion Energy Inc	2,622	160,781	1.06
DTE Energy Co	1,434	168,538	1.11
Duke Energy Corp	1,720	177,143	1.16
Edison International	2,321	147,662	0.97
Entergy Corp	1,291	145,237	0.95
Equity Residential (REIT)	2,180	128,620	0.84
Eversource Energy	2,597	163,429	1.07
Exelon Corp	1,981	166,087	1.09
FirstEnergy Corp	3,635	157,141	1.03
General Dynamics Corp	4,045	169,647	1.11
General Mills Inc	580	143,904	0.95
Genuine Parts Co	1,920	160,992	1.06
Gilead Sciences Inc	776	134,644	0.88
Globe Life Inc	1,657	142,253	0.93
Globe Life Inc	1,178	142,008	0.93
Henry Schein Inc	1,817	145,124	0.95
Hershey Co/The	734	169,972	1.12
Hologic Inc	1,803	134,882	0.89
Honeywell International Inc	658	141,009	0.93
Hormel Foods Corp	3,284	149,586	0.98
Huntington Ingalls Industries Inc	556	128,258	0.84
IDEX Corp	593	135,400	0.89
Illinois Tool Works Inc	636	140,111	0.92
International Business Machines Corp	1,056	148,780	0.98
J M Smucker Co/The	933	147,843	0.97
Jack Henry & Associates Inc	825	144,837	0.95
Johnson & Johnson	1,118	197,495	1.30
Kellogg Co	2,282	162,570	1.07
Keurig Dr Pepper Inc	4,365	155,656	1.02
Kimberly-Clark Corp	1,251	169,823	1.12
Leidos Holdings Inc	1,247	131,172	0.86
Lockheed Martin Corp	276	134,271	0.88
Loews Corp	2,655	154,866	1.02

Invesco S&P 500 Low Volatility UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.79% (31 December 2021: 99.88%) (continued)			
United States: 95.98% (31 December 2021: 97.95%) (continued)			
Marsh & McLennan Cos Inc	862	142,644	0.94
McCormick & Co Inc/MD	1,690	140,084	0.92
McDonald's Corp	611	161,017	1.06
McKesson Corp	376	141,045	0.93
Merck & Co Inc	1,470	163,097	1.07
Mid-America Apartment Communities Inc (REIT)	878	137,837	0.91
Mondelez International Inc	2,574	171,557	1.13
NiSource Inc	5,823	159,667	1.05
Otis Worldwide Corp	1,789	140,097	0.92
PepsiCo Inc	975	176,143	1.16
Philip Morris International Inc	1,502	152,017	1.00
Pinnacle West Capital Corp	2,018	153,449	1.01
PPL Corp	5,651	165,122	1.08
Procter & Gamble Co/The	1,145	173,536	1.14
Public Service Enterprise Group Inc	2,592	158,812	1.04
Public Storage (REIT)	457	128,047	0.84
Quest Diagnostics Inc	897	140,327	0.92
Realty Income Corp (REIT)	2,450	155,403	1.02
Republic Services Inc - Class A	1,137	146,662	0.96
Roper Technologies Inc	323	139,565	0.92
Sempra Energy	984	152,067	1.00
Southern Co/The (Units)	2,439	174,169	1.14
Travelers Cos Inc/The	775	145,305	0.95
Union Pacific Corp	674	139,565	0.92
UnitedHealth Group Inc	268	142,088	0.93
Verisk Analytics Inc - Class A	780	137,608	0.90
Verizon Communications Inc	4,058	159,885	1.05
W R Berkley Corp	1,845	133,892	0.88
Walmart Inc	942	133,566	0.88
Waste Management Inc	994	155,939	1.02
WEC Energy Group Inc	1,673	156,860	1.03
Xcel Energy Inc	2,307	161,744	1.06
Yum! Brands Inc	1,149	147,164	0.97
Total United States		14,612,989	95.98
Total Equities		15,192,685	99.79
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		15,192,685	99.79
Investment Funds: 0.02% (31 December 2021: 0.00%)			
Ireland: 0.02% (31 December 2021: 0.00%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	3,534	3,534	0.02
Total Ireland		3,534	0.02
Total Investment Funds		3,534	0.02
Total Value of Investments		15,196,219	99.81
Total financial assets at fair value through profit or loss			
		15,196,219	99.81
Cash and cash equivalents		5,653	0.04
Current assets		26,076	0.17
Total assets		15,227,948	100.02
Current liabilities		(3,466)	(0.02)
Net assets attributable to holders of redeemable participating Shares		15,224,482	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.79
Other assets			0.21
			100.00

Invesco USD High Yield Corporate Bond ESG UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Bonds: 97.71% (31 December 2021: 97.88%)			
Australia: 0.76% (31 December 2021: 0.45%)			
FMG Resources August 2006 Pty Ltd '144A' 4.375% 01/04/2031	50,000	42,266	0.36
FMG Resources August 2006 Pty Ltd '144A' 6.125% 15/04/2032	50,000	46,634	0.40
Total Australia		88,900	0.76
Bermuda: 0.41% (31 December 2021: 0.95%)			
Weatherford International Ltd '144A' 8.625% 30/04/2030	50,000	48,291	0.41
Total Bermuda		48,291	0.41
Canada: 5.16% (31 December 2021: 4.27%)			
1011778 BC ULC / New Red Finance Inc '144A' 5.75% 15/04/2025	50,000	49,749	0.42
1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15/01/2028	50,000	45,046	0.38
1011778 BC ULC / New Red Finance Inc '144A' 4% 15/10/2030	50,000	40,616	0.35
Air Canada '144A' 3.875% 15/08/2026	50,000	44,344	0.38
Bausch Health Cos Inc '144A' 6.125% 01/02/2027	50,000	34,397	0.29
Bausch Health Cos Inc '144A' 4.875% 01/06/2028	50,000	31,983	0.27
Bausch Health Cos Inc '144A' 11% 30/09/2028	39,000	30,587	0.26
Bausch Health Cos Inc '144A' 6.25% 15/02/2029	50,000	24,230	0.21
Hudbay Minerals Inc 'REGS' 4.5% 01/04/2026	50,000	45,606	0.39
Open Text Corp '144A' 3.875% 15/02/2028	50,000	42,912	0.37
Open Text Corp '144A' 3.875% 01/12/2029	50,000	40,250	0.34
Parkland Corp/Alberta '144A' 4.5% 01/10/2029	50,000	41,873	0.36
Parkland Corp/Alberta '144A' 4.625% 01/05/2030	50,000	41,654	0.35
Ritchie Bros Auctioneers Inc '144A' 5.375% 15/01/2025	50,000	49,397	0.42
Superior Plus LP / Superior General Partner Inc '144A' 4.5% 15/03/2029	50,000	42,936	0.37
Total Canada		605,580	5.16
Cayman Islands: 0.66% (31 December 2021: 0.85%)			
Seagate HDD Cayman '144A' 9.625% 01/12/2032	24,800	27,195	0.23
Transocean Inc '144A' 11.5% 30/01/2027	50,000	50,202	0.43
Total Cayman Islands		77,397	0.66
Finland: 0.00% (31 December 2021: 0.46%)			
Germany: 0.00% (31 December 2021: 0.89%)			
Ireland: 0.68% (31 December 2021: 0.89%)			
Cimpress Plc '144A' 7% 15/06/2026	50,000	34,595	0.30
Jazz Securities DAC '144A' 4.375% 15/01/2029	50,000	44,879	0.38
Total Ireland		79,474	0.68
Italy: 2.01% (31 December 2021: 1.42%)			
Intesa Sanpaolo SpA '144A' 5.71% 15/01/2026	150,000	144,579	1.23
UniCredit SpA '144A' FRN 02/04/2034	100,000	91,982	0.78
Total Italy		236,561	2.01
Liberia: 0.96% (31 December 2021: 0.72%)			
Royal Caribbean Cruises Ltd '144A' 11.5% 01/06/2025	30,000	32,225	0.27
Royal Caribbean Cruises Ltd '144A' 5.375% 15/07/2027	50,000	40,681	0.35
Royal Caribbean Cruises Ltd '144A' 5.5% 01/04/2028	50,000	39,940	0.34
Total Liberia		112,846	0.96
Luxembourg: 1.40% (31 December 2021: 0.45%)			
Intelsat Jackson Holdings SA '144A' 6.5% 15/03/2030	50,000	44,853	0.38
Telecom Italia Capital SA 6.375% 15/11/2033	50,000	41,130	0.35
Telecom Italia Capital SA 6% 30/09/2034	50,000	38,284	0.33
Telecom Italia Capital SA 7.2% 18/07/2036	50,000	40,585	0.34
Total Luxembourg		164,852	1.40
Multinational: 0.38% (31 December 2021: 0.91%)			
Herbalife Nutrition Ltd / HLF Financing Inc '144A' 7.875% 01/09/2025	50,000	44,400	0.38
Total Multinational		44,400	0.38
Netherlands: 0.35% (31 December 2021: 0.44%)			
Ziggo BV '144A' 4.875% 15/01/2030	50,000	41,807	0.35
Total Netherlands		41,807	0.35
United Kingdom: 1.05% (31 December 2021: 1.83%)			
Vodafone Group Plc FRN 04/04/2079	50,000	50,372	0.43
Vodafone Group Plc FRN 04/06/2081	50,000	37,387	0.32
Vodafone Group Plc FRN 04/06/2081	50,000	35,980	0.30
Total United Kingdom		123,739	1.05
United States: 83.89% (31 December 2021: 83.35%)			
ADT Security Corp/The '144A' 4.125% 01/08/2029	50,000	42,860	0.37
AECOM 5.125% 15/03/2027	50,000	48,395	0.41
AMC Entertainment Holdings Inc '144A' 10% 15/06/2026	50,000	20,726	0.18
AMC Entertainment Holdings Inc '144A' 7.5% 15/02/2029	50,000	27,199	0.23
AmeriGas Partners LP / AmeriGas Finance Corp 5.5% 20/05/2025	50,000	48,041	0.41
AmeriGas Partners LP / AmeriGas Finance Corp 5.75% 20/05/2027	50,000	46,748	0.40
Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.75% 01/03/2027	50,000	47,238	0.40
Arconic Corp '144A' 6.125% 15/02/2028	50,000	47,004	0.40
Avantor Funding Inc '144A' 4.625% 15/07/2028	50,000	45,402	0.39
Avaya Inc '144A' 6.125% 15/09/2028	50,000	15,244	0.13
Avient Corp '144A' 5.75% 15/05/2025	50,000	48,922	0.42
Avient Corp '144A' 7.125% 01/08/2030	50,000	49,184	0.42

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As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.71% (31 December 2021: 97.88%) (continued)			
United States: 83.89% (31 December 2021: 83.35%) (continued)			
Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.375% 01/03/2029	50,000	42,926	0.37
Ball Corp 5.25% 01/07/2025	100,000	98,789	0.84
Ball Corp 2.875% 15/08/2030	50,000	39,910	0.34
Bath & Body Works Inc 5.25% 01/02/2028	50,000	46,560	0.40
Bath & Body Works Inc 6.875% 01/11/2035	50,000	44,413	0.38
Bausch Health Americas Inc '144A' 8.5% 31/01/2027	50,000	26,253	0.22
Black Knight InfoServ LLC '144A' 3.625% 01/09/2028	50,000	43,657	0.37
Block Inc 3.5% 01/06/2031	50,000	39,909	0.34
Builders FirstSource Inc '144A' 4.25% 01/02/2032	50,000	40,706	0.35
Cable One Inc '144A' 4% 15/11/2030	50,000	38,951	0.33
Carvana Co '144A' 10.25% 01/05/2030	50,000	23,500	0.20
Catalent Pharma Solutions Inc '144A' 3.5% 01/04/2030	100,000	78,874	0.67
CCO Holdings LLC / CCO Holdings Capital Corp 4.5% 01/05/2032	50,000	39,815	0.34
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 01/06/2029	50,000	44,953	0.38
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 01/03/2030	50,000	42,707	0.36
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 15/08/2030	50,000	41,401	0.35
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 01/02/2031	50,000	40,164	0.34
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 15/01/2034	50,000	36,974	0.32
Chemours Co/The '144A' 4.625% 15/11/2029	50,000	41,001	0.35
Cheniere Energy Inc 4.625% 15/10/2028	50,000	45,336	0.39
CHS/Community Health Systems Inc '144A' 5.625% 15/03/2027	100,000	85,802	0.73
CHS/Community Health Systems Inc '144A' 6.125% 01/04/2030	50,000	25,225	0.21
CHS/Community Health Systems Inc '144A' 5.25% 15/05/2030	50,000	37,737	0.32
Clarivate Science Holdings Corp '144A' 3.875% 01/07/2028	50,000	43,376	0.37
Clean Harbors Inc '144A' 4.875% 15/07/2027	50,000	47,242	0.40
Clear Channel Outdoor Holdings Inc '144A' 5.125% 15/08/2027	50,000	43,324	0.37
Clear Channel Outdoor Holdings Inc '144A' 7.75% 15/04/2028	50,000	36,696	0.31
Clearway Energy Operating LLC '144A' 3.75% 15/02/2031	50,000	41,724	0.36
Cleveland-Cliffs Inc '144A' 6.75% 15/03/2026	50,000	50,176	0.43
Cogent Communications Group Inc '144A' 3.5% 01/05/2026	50,000	45,487	0.39
Coinbase Global Inc '144A' 3.375% 01/10/2028	50,000	26,415	0.23
Coinbase Global Inc '144A' 3.625% 01/10/2031	50,000	24,135	0.21
CommScope Inc '144A' 7.125% 01/07/2028	50,000	35,958	0.31
CommScope Technologies LLC '144A' 6% 15/06/2025	50,000	45,654	0.39
CommScope Technologies LLC '144A' 5% 15/03/2027	50,000	34,297	0.29
Covanta Holding Corp '144A' 4.875% 01/12/2029	50,000	40,944	0.35
Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp '144A' 6% 01/02/2029	50,000	46,124	0.39
Crown Americas LLC / Crown Americas Capital Corp VI 4.75% 01/02/2026	50,000	48,483	0.41
CSC Holdings LLC 5.25% 01/06/2024	50,000	46,605	0.40
CSC Holdings LLC '144A' 6.5% 01/02/2029	50,000	41,027	0.35
CSC Holdings LLC '144A' 4.625% 01/12/2030	50,000	27,514	0.23
CSC Holdings LLC '144A' 3.375% 15/02/2031	50,000	32,625	0.28
Cushman & Wakefield US Borrower LLC '144A' 6.75% 15/05/2028	50,000	47,846	0.41
Darling Ingredients Inc '144A' 6% 15/06/2030	50,000	49,008	0.42
DaVita Inc '144A' 4.625% 01/06/2030	100,000	80,618	0.69
DaVita Inc '144A' 3.75% 15/02/2031	50,000	37,297	0.32
Delta Air Lines Inc 2.9% 28/10/2024	50,000	47,447	0.40
Diamond Sports Group LLC / Diamond Sports Finance Co '144A' 5.375% 15/08/2026	50,000	1,682	0.01
Diamond Sports Group LLC / Diamond Sports Finance Co '144A' 6.625% 15/08/2027	50,000	578	0.01
Directv Financing LLC / Directv Financing Co-Obligor Inc '144A' 5.875% 15/08/2027	50,000	44,802	0.38
Dresdner Funding Trust I '144A' 8.151% 30/06/2031	100,000	103,422	0.88
DT Midstream Inc '144A' 4.125% 15/06/2029	50,000	42,999	0.37
DT Midstream Inc '144A' 4.375% 15/06/2031	50,000	41,821	0.36
Edgewell Personal Care Co '144A' 5.5% 01/06/2028	50,000	46,809	0.40
Elanco Animal Health Inc 6.4% 28/08/2028	50,000	47,559	0.41
Element Solutions Inc '144A' 3.875% 01/09/2028	50,000	42,678	0.36
Embarq Corp 7.995% 01/06/2036	50,000	23,254	0.20
Encompass Health Corp 4.75% 01/02/2030	50,000	44,034	0.38
Entegris Escrow Corp '144A' 5.95% 15/06/2030	50,000	46,124	0.39
Enviva Partners LP / Enviva Partners Finance Corp '144A' 6.5% 15/01/2026	50,000	47,158	0.40
EQM Midstream Partners LP 5.5% 15/07/2028	50,000	44,665	0.38
EQM Midstream Partners LP '144A' 6.5% 01/07/2027	50,000	47,831	0.41
Fair Isaac Corp '144A' 4% 15/06/2028	50,000	45,358	0.39
Ford Motor Co 4.346% 08/12/2026	50,000	47,363	0.40
Ford Motor Co 3.25% 12/02/2032	50,000	37,628	0.32
Ford Motor Credit Co LLC 4.125% 17/08/2027	200,000	178,698	1.52
Frontier Communications Holdings LLC '144A' 5.875% 15/10/2027	50,000	46,459	0.40
Frontier Communications Holdings LLC '144A' 6.75% 01/05/2029	50,000	41,338	0.35
Gap Inc/The '144A' 3.625% 01/10/2029	50,000	35,581	0.30
Gartner Inc '144A' 3.75% 01/10/2030	50,000	43,352	0.37
Gen Digital Inc '144A' 5% 15/04/2025	50,000	48,752	0.42
Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 5.25% 01/12/2027	50,000	47,410	0.40
Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 3.5% 01/03/2029	50,000	42,183	0.36
Goodyear Tire & Rubber Co/The 9.5% 31/05/2025	50,000	51,661	0.44
Goodyear Tire & Rubber Co/The 5.25% 15/07/2031	50,000	40,901	0.35
Grand Canyon University 4.125% 01/10/2024	50,000	46,954	0.40

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Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.71% (31 December 2021: 97.88%) (continued)			
United States: 83.89% (31 December 2021: 83.35%) (continued)			
Gray Television Inc '144A' 4.75% 15/10/2030	50,000	35,817	0.31
Griffon Corp 5.75% 01/03/2028	50,000	45,724	0.39
Group 1 Automotive Inc '144A' 4% 15/08/2028	50,000	42,481	0.36
Hanesbrands Inc '144A' 4.625% 15/05/2024	50,000	48,516	0.41
Herc Holdings Inc '144A' 5.5% 15/07/2027	50,000	46,624	0.40
Hilton Domestic Operating Co Inc 4.875% 15/01/2030	50,000	45,367	0.39
Hilton Domestic Operating Co Inc '144A' 4% 01/05/2031	50,000	42,112	0.36
Hilton Domestic Operating Co Inc '144A' 3.625% 15/02/2032	50,000	40,020	0.34
Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 5% 01/06/2029	50,000	43,407	0.37
Hologic Inc '144A' 3.25% 15/02/2029	50,000	43,195	0.37
Howard Hughes Corp/The '144A' 5.375% 01/08/2028	50,000	45,019	0.38
IAA Inc '144A' 5.5% 15/06/2027	50,000	48,584	0.41
iHeartCommunications Inc 8.375% 01/05/2027	50,000	42,580	0.36
iHeartCommunications Inc '144A' 5.25% 15/08/2027	50,000	42,323	0.36
IQVIA Inc '144A' 5% 15/10/2026	50,000	47,923	0.41
Iron Mountain Inc '144A' 4.875% 15/09/2027	50,000	46,057	0.39
Iron Mountain Inc '144A' 5.25% 15/03/2028	50,000	45,994	0.39
Iron Mountain Inc '144A' 5.25% 15/07/2030	50,000	43,423	0.37
Iron Mountain Inc '144A' 4.5% 15/02/2031	50,000	41,185	0.35
Iron Mountain Information Management Services Inc '144A' 5% 15/07/2032	50,000	41,688	0.36
ITT Holdings LLC '144A' 6.5% 01/08/2029	50,000	42,189	0.36
Kinetik Holdings LP '144A' 5.875% 15/06/2030	50,000	46,857	0.40
Lamb Weston Holdings Inc '144A' 4.125% 31/01/2030	50,000	44,241	0.38
Level 3 Financing Inc '144A' 4.625% 15/09/2027	50,000	41,721	0.36
Level 3 Financing Inc '144A' 4.25% 01/07/2028	50,000	39,389	0.34
Level 3 Financing Inc '144A' 3.75% 15/07/2029	50,000	36,011	0.31
Liberty Mutual Group Inc '144A' 4.3% 01/02/2061	50,000	30,619	0.26
Lithia Motors Inc '144A' 3.875% 01/06/2029	50,000	41,216	0.35
Live Nation Entertainment Inc '144A' 4.75% 15/10/2027	50,000	44,568	0.38
Lumen Technologies Inc '144A' 4% 15/02/2027	50,000	42,599	0.36
Lumen Technologies Inc '144A' 4.5% 15/01/2029	50,000	34,534	0.29
Mattel Inc '144A' 3.375% 01/04/2026	50,000	46,087	0.39
Mercer International Inc 5.125% 01/02/2029	50,000	41,788	0.36
MGIC Investment Corp 5.25% 15/08/2028	50,000	46,185	0.39
Michaels Cos Inc/The '144A' 7.875% 01/05/2029	50,000	33,823	0.29
MPT Operating Partnership LP / MPT Finance Corp 3.5% 15/03/2031	50,000	34,399	0.29
Nationstar Mortgage Holdings Inc '144A' 5.75% 15/11/2031	50,000	38,851	0.33
NCR Corp '144A' 5.125% 15/04/2029	50,000	41,832	0.36
Netflix Inc 4.875% 15/04/2028	50,000	48,672	0.41
Netflix Inc 6.375% 15/05/2029	50,000	51,843	0.44
Netflix Inc '144A' 3.625% 15/06/2025	50,000	47,901	0.41
Newell Brands Inc 4.45% 01/04/2026	50,000	47,306	0.40
Newell Brands Inc 5.75% 01/04/2046	50,000	39,246	0.33
Nexstar Media Inc '144A' 4.75% 01/11/2028	50,000	43,316	0.37
NextEra Energy Operating Partners LP '144A' 4.25% 15/07/2024	25,000	24,297	0.21
NextEra Energy Operating Partners LP '144A' 3.875% 15/10/2026	25,000	22,950	0.20
Nordstrom Inc 4.375% 01/04/2030	50,000	37,487	0.32
Novelis Corp '144A' 3.875% 15/08/2031	50,000	40,915	0.35
NuStar Logistics LP 6% 01/06/2026	50,000	48,295	0.41
ON Semiconductor Corp '144A' 3.875% 01/09/2028	50,000	43,682	0.37
OneMain Finance Corp 7.125% 15/03/2026	50,000	47,541	0.41
OneMain Finance Corp 3.5% 15/01/2027	50,000	41,423	0.35
OneMain Finance Corp 4% 15/09/2030	50,000	37,374	0.32
Open Text Holdings Inc '144A' 4.125% 15/02/2030	50,000	40,698	0.35
Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.25% 15/01/2029	50,000	41,474	0.35
Owens-Brockway Glass Container Inc '144A' 6.625% 13/05/2027	50,000	48,675	0.41
Paramount Global FRN 28/02/2057	50,000	40,442	0.34
Paramount Global FRN 30/03/2062	50,000	40,632	0.35
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 7.5% 01/06/2025	50,000	50,013	0.43
PBF Holding Co LLC / PBF Finance Corp 7.25% 15/06/2025	50,000	49,292	0.42
PennyMac Financial Services Inc '144A' 4.25% 15/02/2029	50,000	38,919	0.33
Post Holdings Inc '144A' 4.625% 15/04/2030	50,000	43,137	0.37
Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.25% 15/04/2024	50,000	49,164	0.42
Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.75% 15/04/2026	50,000	48,204	0.41
Prime Security Services Borrower LLC / Prime Finance Inc '144A' 3.375% 31/08/2027	50,000	43,419	0.37
Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.25% 15/01/2028	50,000	45,655	0.39
PTC Inc '144A' 3.625% 15/02/2025	50,000	47,671	0.41
Rackspace Technology Global Inc '144A' 3.5% 15/02/2028	50,000	29,107	0.25
Rackspace Technology Global Inc '144A' 5.375% 01/12/2028	50,000	21,891	0.19
Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.75% 15/01/2029	50,000	37,693	0.32
Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.25% 15/04/2030	50,000	36,453	0.31
RHP Hotel Properties LP / RHP Finance Corp '144A' 4.5% 15/02/2029	50,000	43,282	0.37
Sally Holdings LLC / Sally Capital Inc 5.625% 01/12/2025	50,000	48,170	0.41
SBA Communications Corp 3.125% 01/02/2029	50,000	41,638	0.35

Invesco USD High Yield Corporate Bond ESG UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Bonds: 97.71% (31 December 2021: 97.88%) (continued)			
United States: 83.89% (31 December 2021: 83.35%) (continued)			
Select Medical Corp '144A' 6.25% 15/08/2026	50,000	47,653	0.41
Sirius XM Radio Inc '144A' 3.125% 01/09/2026	50,000	44,394	0.38
Sirius XM Radio Inc '144A' 5% 01/08/2027	50,000	46,302	0.39
Sirius XM Radio Inc '144A' 4.125% 01/07/2030	50,000	41,292	0.35
Six Flags Entertainment Corp '144A' 5.5% 15/04/2027	50,000	45,181	0.38
SLM Corp 3.125% 02/11/2026	50,000	42,775	0.36
Sprint Capital Corp 6.875% 15/11/2028	50,000	51,992	0.44
Sprint LLC 7.125% 15/06/2024	50,000	51,006	0.43
Sprint LLC 7.625% 15/02/2025	50,000	51,772	0.44
Sprint LLC 7.625% 01/03/2026	50,000	52,616	0.45
Starwood Property Trust Inc '144A' 4.375% 15/01/2027	50,000	43,999	0.37
Syneos Health Inc '144A' 3.625% 15/01/2029	50,000	40,126	0.34
TEGNA Inc 5% 15/09/2029	50,000	47,304	0.40
TEGNA Inc '144A' 4.75% 15/03/2026	50,000	48,675	0.41
Teleflex Inc '144A' 4.25% 01/06/2028	50,000	45,689	0.39
Tenet Healthcare Corp '144A' 4.875% 01/01/2026	100,000	95,273	0.81
Tenet Healthcare Corp '144A' 6.25% 01/02/2027	50,000	47,754	0.41
Tenet Healthcare Corp '144A' 5.125% 01/11/2027	50,000	46,650	0.40
Tenet Healthcare Corp '144A' 6.125% 01/10/2028	50,000	44,866	0.38
Tenet Healthcare Corp '144A' 4.25% 01/06/2029	50,000	43,292	0.37
Tenet Healthcare Corp '144A' 4.375% 15/01/2030	50,000	43,320	0.37
Tenet Healthcare Corp '144A' 6.125% 15/06/2030	50,000	47,615	0.41
TriNet Group Inc '144A' 3.5% 01/03/2029	50,000	41,424	0.35
TripAdvisor Inc '144A' 7% 15/07/2025	50,000	49,722	0.42
Tronox Inc '144A' 4.625% 15/03/2029	50,000	41,543	0.35
Tutor Perini Corp '144A' 6.875% 01/05/2025	50,000	43,841	0.37
Twilio Inc 3.875% 15/03/2031	50,000	39,700	0.34
Uber Technologies Inc '144A' 4.5% 15/08/2029	50,000	43,591	0.37
Under Armour Inc 3.25% 15/06/2026	50,000	44,613	0.38
United Airlines Inc '144A' 4.625% 15/04/2029	50,000	43,638	0.37
United Rentals North America Inc 5.5% 15/05/2027	24,000	23,698	0.20
United Rentals North America Inc 4.875% 15/01/2028	50,000	47,378	0.40
United Rentals North America Inc 4% 15/07/2030	50,000	42,795	0.37
United Rentals North America Inc 3.875% 15/02/2031	50,000	42,077	0.36
United States Cellular Corp 6.7% 15/12/2033	50,000	44,386	0.38
Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 7.875% 15/02/2025	50,000	48,528	0.41
Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 6% 15/01/2030	50,000	31,725	0.27
Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 4.75% 15/04/2028	50,000	39,909	0.34
Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 6.5% 15/02/2029	50,000	33,107	0.28
Univision Communications Inc '144A' 6.625% 01/06/2027	50,000	48,288	0.41
Univision Communications Inc '144A' 4.5% 01/05/2029	14,000	11,701	0.10
US Foods Inc '144A' 4.75% 15/02/2029	50,000	44,400	0.38
Valvoline Inc '144A' 4.25% 15/02/2030	50,000	48,785	0.42
Viasat Inc '144A' 5.625% 15/09/2025	50,000	46,668	0.40
Viasat Inc '144A' 5.625% 15/04/2027	50,000	45,328	0.39
WESCO Distribution Inc '144A' 7.125% 15/06/2025	100,000	101,368	0.86
WESCO Distribution Inc '144A' 7.25% 15/06/2028	50,000	50,657	0.43
Western Midstream Operating LP 3.35% 01/02/2025	50,000	47,311	0.40
Western Midstream Operating LP 4.3% 01/02/2030	50,000	43,762	0.37
Western Midstream Operating LP 5.45% 01/04/2044	50,000	41,684	0.36
Western Midstream Operating LP 5.3% 01/03/2048	50,000	41,408	0.35
William Carter Co/The '144A' 5.625% 15/03/2027	50,000	48,061	0.41
Williams Scotsman International Inc '144A' 6.125% 15/06/2025	50,000	49,827	0.42
WMG Acquisition Corp '144A' 3% 15/02/2031	50,000	40,005	0.34
Wyndham Hotels & Resorts Inc '144A' 4.375% 15/08/2028	50,000	44,814	0.38
Xerox Holdings Corp '144A' 5.5% 15/08/2028	50,000	40,303	0.34
Yum! Brands Inc 3.625% 15/03/2031	50,000	41,900	0.36
Yum! Brands Inc '144A' 4.75% 15/01/2030	50,000	45,960	0.39
Zayo Group Holdings Inc '144A' 4% 01/03/2027	50,000	37,056	0.32
Zayo Group Holdings Inc '144A' 6.125% 01/03/2028	50,000	28,519	0.24
ZipRecruiter Inc '144A' 5% 15/01/2030	50,000	41,186	0.35
ZoomInfo Technologies LLC/ZoomInfo Finance Corp '144A' 3.875% 01/02/2029	50,000	42,135	0.36
Total United States		9,846,774	83.89
Total Bonds		11,470,621	97.71
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		11,470,621	97.71
Investment Funds: 0.64% (31 December 2021: 1.34%)			
Ireland: 0.64% (31 December 2021: 1.34%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	74,549	74,549	0.64
Total Ireland		74,549	0.64
Total Investment Funds		74,549	0.64
Total Value of Investments		11,545,170	98.35

Invesco USD High Yield Corporate Bond ESG UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

							Unrealised Gain USD	% of Net Assets	
Details of Forward Foreign Exchange Contracts					Maturity Date	Counterparty			
Buy	108,010	USD	to Sell	87,626	GBP	03/01/2023	BNY Mellon	2,605	0.02
Total unrealised gain on open forward foreign exchange contracts							2,605	0.02	
Total financial assets at fair value through profit or loss							11,547,775	98.37	
Cash and cash equivalents							50,304	0.43	
Current assets							233,850	1.99	
Total assets							11,831,929	100.79	
							Unrealised Loss USD	% of Net Assets	
Details of Forward Foreign Exchange Contracts					Maturity Date	Counterparty			
Buy	2,460,269	GBP	to Sell	3,050,139	USD	03/01/2023	BNY Mellon	(90,682)	(0.77)
Total unrealised loss on open forward foreign exchange contracts							(90,682)	(0.77)	
Total financial liabilities at fair value through profit or loss							(90,682)	(0.77)	
Current liabilities							(2,833)	(0.02)	
Net assets attributable to holders of redeemable participating Shares							11,738,414	100.00	
								% of total assets	
Analysis of Total Assets (Unaudited)									
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market								97.58	
Derivative instruments								0.02	
Other assets								2.40	
								100.00	

Invesco Solar Energy UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.94% (31 December 2021: 100.08%)			
Bermuda: 0.41% (31 December 2021: 0.68%)			
GCL New Energy Holdings Ltd	1,869,098	306,530	0.41
Total Bermuda		306,530	0.41
British Virgin Islands: 1.72% (31 December 2021: 2.46%)			
ReneSola Ltd ADR	89,244	403,383	0.54
Xinyi Energy Holdings Ltd	2,685,982	891,320	1.18
Total British Virgin Islands		1,294,703	1.72
Canada: 2.21% (31 December 2021: 2.33%)			
Canadian Solar Inc	53,941	1,666,777	2.21
Total Canada		1,666,777	2.21
Cayman Islands: 15.34% (31 December 2021: 13.41%)			
Daqo New Energy Corp ADR	53,964	2,083,550	2.77
GCL Technology Holdings Ltd	15,639,000	3,967,393	5.26
JinkoSolar Holding Co Ltd ADR	38,956	1,592,521	2.11
Xinyi Solar Holdings Ltd	3,543,928	3,923,102	5.20
Total Cayman Islands		11,566,566	15.34
China: 2.98% (31 December 2021: 3.76%)			
Flat Glass Group Co Ltd 'H'	488,722	1,182,211	1.57
Luoyang Glass Co Ltd 'H'	447,783	470,449	0.62
Xinte Energy Co Ltd 'H'	321,200	594,256	0.79
Total China		2,246,916	2.98
France: 1.64% (31 December 2021: 1.84%)			
Neoen SA '144A'	30,832	1,237,577	1.64
Total France		1,237,577	1.64
Germany: 4.82% (31 December 2021: 4.13%)			
Encavis AG	117,313	2,314,369	3.07
SMA Solar Technology AG	18,542	1,322,894	1.75
Total Germany		3,637,263	4.82
Israel: 3.76% (31 December 2021: 4.31%)			
Doral Group Renewable Energy Resources Ltd	133,975	316,060	0.42
Energix-Renewable Energies Ltd	201,983	634,261	0.84
Enlight Renewable Energy Ltd	603,670	1,231,814	1.63
OY Nofar Energy Ltd	24,628	652,680	0.87
Total Israel		2,834,815	3.76
Japan: 2.13% (31 December 2021: 1.77%)			
RENOVA Inc	34,287	613,005	0.81
West Holdings Corp	29,899	994,783	1.32
Total Japan		1,607,788	2.13
Korea, Republic of (South Korea): 3.39% (31 December 2021: 2.39%)			
Hanwha Solutions Corp	62,823	2,136,330	2.83
Hyundai Energy Solutions Co Ltd	10,844	418,495	0.56
Total Korea, Republic of (South Korea)		2,554,825	3.39
Mauritius: 0.00% (31 December 2021: 0.66%)			
Norway: 0.97% (31 December 2021: 1.84%)			
Scatec ASA '144A'	92,090	734,777	0.97
Total Norway		734,777	0.97
Singapore: 0.76% (31 December 2021: 0.66%)			
Maxeon Solar Technologies Ltd	35,815	575,189	0.76
Total Singapore		575,189	0.76
Spain: 3.47% (31 December 2021: 3.42%)			
Grenergy Renovables SA	23,140	684,579	0.91
Solaria Energia y Medio Ambiente SA	89,730	1,639,489	2.17
Soltec Power Holdings SA	66,038	290,938	0.39
Total Spain		2,615,006	3.47
Switzerland: 2.34% (31 December 2021: 1.93%)			
Meyer Burger Technology AG	3,046,945	1,763,589	2.34
Total Switzerland		1,763,589	2.34
Taiwan: 3.39% (31 December 2021: 4.07%)			
Gigasolar Materials Corp	75,541	244,549	0.33
Motech Industries Inc	520,278	482,436	0.64
TSEC Corp	630,684	708,956	0.94
United Renewable Energy Co Ltd/Taiwan	1,664,876	1,118,566	1.48
Total Taiwan		2,554,507	3.39
United Kingdom: 2.90% (31 December 2021: 2.97%)			
Atlantica Sustainable Infrastructure Plc	67,274	1,742,397	2.31
ReNew Energy Global Plc	80,981	445,395	0.59
Total United Kingdom		2,187,792	2.90
United States: 47.71% (31 December 2021: 47.45%)			
Altus Power Inc - Class A	68,516	446,724	0.59
Array Technologies Inc	124,598	2,408,479	3.19
Enphase Energy Inc	25,452	6,743,762	8.94
First Solar Inc	53,877	8,070,236	10.70
Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT)	47,855	1,386,838	1.84

Invesco Solar Energy UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.94% (31 December 2021: 100.08%) (continued)			
United States: 47.71% (31 December 2021: 47.45%) (continued)			
Shoals Technologies Group Inc - Class A	96,234	2,374,093	3.15
SolarEdge Technologies Inc	25,615	7,255,961	9.62
Sunnova Energy International Inc	103,459	1,863,297	2.47
SunPower Corp	90,173	1,625,819	2.16
Sunrun Inc	158,531	3,807,915	5.05
Total United States		35,983,124	47.71
Total Equities		75,367,744	99.94
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		75,367,744	99.94
Total Value of Investments		75,367,744	99.94
Total financial assets at fair value through profit or loss			
		75,367,744	99.94
Cash and cash equivalents		897,392	1.19
Current assets		15,641	0.02
Total assets		76,280,777	101.15
Current liabilities		(864,899)	(1.15)
Net assets attributable to holders of redeemable participating Shares		75,415,878	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			98.80
Other assets			1.20
			100.00

Invesco NASDAQ-100 ESG UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.90% (31 December 2021: 100.02%)			
Cayman Islands: 0.39% (31 December 2021: 0.76%)			
JD.com Inc ADR	6,804	381,909	0.17
Pinduoduo Inc ADR	5,793	472,419	0.22
Total Cayman Islands		854,328	0.39
Netherlands: 1.13% (31 December 2021: 1.08%)			
ASML Holding NV NY Reg Shrs	2,938	1,605,323	0.73
NXP Semiconductors NV	5,450	861,264	0.40
Total Netherlands		2,466,587	1.13
United Kingdom: 0.38% (31 December 2021: 0.40%)			
AstraZeneca Plc ADR	12,422	842,211	0.38
Total United Kingdom		842,211	0.38
United States: 98.00% (31 December 2021: 97.78%)			
Activision Blizzard Inc	21,440	1,641,232	0.75
Adobe Inc	14,537	4,892,137	2.23
Advanced Micro Devices Inc	36,755	2,380,621	1.08
Airbnb Inc	7,605	650,227	0.30
Align Technology Inc	1,844	388,900	0.18
Alphabet Inc	79,580	7,061,133	3.22
Alphabet Inc - Class A	79,614	7,024,343	3.20
Amazon.com Inc	83,240	6,992,160	3.19
Amgen Inc	11,044	2,900,596	1.32
ANSYS Inc	2,684	648,428	0.30
Apple Inc	219,405	28,507,292	12.99
Applied Materials Inc	27,972	2,723,913	1.24
Atlassian Corp	3,786	487,182	0.22
Autodesk Inc	5,911	1,104,589	0.50
Automatic Data Processing Inc	12,310	2,940,367	1.34
Biogen Inc	3,005	832,145	0.38
Booking Holdings Inc	772	1,555,796	0.71
Broadcom Inc	8,042	4,496,523	2.05
Cadence Design Systems Inc	8,722	1,401,102	0.64
Charter Communications Inc	2,803	950,497	0.43
Cintas Corp	2,459	1,110,534	0.51
Cisco Systems Inc	127,784	6,087,630	2.77
Cognizant Technology Solutions Corp	15,012	858,536	0.39
Comcast Corp	75,157	2,628,240	1.20
Copart Inc	11,917	725,626	0.33
CoStar Group Inc	6,072	469,244	0.21
Costco Wholesale Corp	8,002	3,652,913	1.66
CrowdStrike Holdings Inc	4,306	453,379	0.21
CSX Corp	47,866	1,482,889	0.68
Datadog Inc	6,205	456,068	0.21
Dexcom Inc	7,197	814,988	0.37
Dollar Tree Inc	6,301	891,213	0.41
eBay Inc	14,163	587,340	0.27
Electronic Arts Inc	9,364	1,144,094	0.52
Enphase Energy Inc	1,664	440,893	0.20
Fastenal Co	8,906	421,432	0.19
Fiserv Inc	15,479	1,564,463	0.71
Fortinet Inc	18,667	912,630	0.42
Gilead Sciences Inc	24,576	2,109,850	0.96
IDEXX Laboratories Inc	1,946	793,890	0.36
Illumina Inc	5,232	1,057,910	0.48
Intel Corp	107,275	2,835,278	1.29
Intuit Inc	7,640	2,973,641	1.36
Intuitive Surgical Inc	6,569	1,743,084	0.79
Keurig Dr Pepper Inc	27,592	983,931	0.45
KLA Corp	3,742	1,410,846	0.64
Kraft Heinz Co/The	6,770	275,607	0.13
Lam Research Corp	4,107	1,726,172	0.79
Lucid Group Inc	36,503	249,315	0.11
Lululemon Athletica Inc	3,347	1,072,312	0.49
Marriott International Inc/MD	6,621	985,801	0.45
Marvell Technology Inc	22,255	824,325	0.38
MercadoLibre Inc	1,031	872,473	0.40
Meta Platforms Inc - Class A	14,042	1,689,814	0.77
Microchip Technology Inc	5,670	398,318	0.18
Micron Technology Inc	28,143	1,406,587	0.64
Microsoft Corp	127,302	30,529,566	13.91
Moderna Inc	4,459	800,926	0.37
Mondelez International Inc	27,660	1,843,539	0.84
Monster Beverage Corp	6,361	645,832	0.29
Netflix Inc	12,083	3,563,035	1.62
NVIDIA Corp	69,865	10,210,071	4.65

Invesco NASDAQ-100 ESG UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.90% (31 December 2021: 100.02%) (continued)			
United States: 98.00% (31 December 2021: 97.78%) (continued)			
Old Dominion Freight Line Inc	2,861	811,895	0.37
O'Reilly Automotive Inc	1,986	1,676,244	0.76
PACCAR Inc	4,863	481,291	0.22
Palo Alto Networks Inc	8,928	1,245,813	0.57
Paychex Inc	9,233	1,066,965	0.49
PayPal Holdings Inc	30,447	2,168,435	0.99
PepsiCo Inc	37,293	6,737,353	3.07
QUALCOMM Inc	29,998	3,297,980	1.50
Regeneron Pharmaceuticals Inc	2,652	1,913,391	0.87
Rivian Automotive Inc	11,876	218,875	0.10
Ross Stores Inc	9,550	1,108,468	0.51
Seagen Inc	2,733	351,218	0.16
Sirius XM Holdings Inc	103,820	606,309	0.28
Starbucks Corp	19,707	1,954,934	0.89
Synopsys Inc	4,642	1,482,144	0.68
Tesla Inc	31,608	3,893,473	1.77
Texas Instruments Inc	18,925	3,126,789	1.43
T-Mobile US Inc	20,175	2,824,500	1.29
Verisk Analytics Inc - Class A	3,700	652,754	0.30
Vertex Pharmaceuticals Inc	5,043	1,456,318	0.66
Walgreens Boots Alliance Inc	23,478	877,138	0.40
Workday Inc - Class A	6,218	1,040,458	0.47
Zoom Video Communications Inc - Class A	5,876	398,040	0.18
Zscaler Inc	3,084	345,100	0.16
Total United States		215,019,303	98.00
Total Equities		219,182,429	99.90
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		219,182,429	99.90
Investment Funds: 0.07% (31 December 2021: 0.00%)			
Ireland: 0.07% (31 December 2021: 0.00%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	147,808	147,808	0.07
Total Ireland		147,808	0.07
Total Investment Funds		147,808	0.07
Total Value of Investments		219,330,237	99.97
Total financial assets at fair value through profit or loss			
		219,330,237	99.97
Cash and cash equivalents		53,306	0.02
Current assets		73,280	0.03
Total assets		219,456,823	100.02
Current liabilities		(51,719)	(0.02)
Net assets attributable to holders of redeemable participating Shares		219,405,104	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.94
Other assets			0.06
			100.00

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value EUR	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 100.00% (31 December 2021: 100.00%)			
Austria: 0.63% (31 December 2021: 1.13%)			
Verbund AG	2,417	190,097	0.63
Total Austria		190,097	0.63
Belgium: 2.71% (31 December 2021: 3.02%)			
Elia Group SA/NV	2,354	312,611	1.03
KBC Group NV	3,189	191,595	0.63
UCB SA	1,431	105,265	0.35
Umicore SA	6,212	213,196	0.70
Total Belgium		822,667	2.71
Denmark: 6.54% (31 December 2021: 5.43%)			
Chr Hansen Holding A/S	754	50,666	0.17
Demant A/S	1,544	39,978	0.13
DSV A/S	774	114,125	0.38
Genmab A/S	236	93,334	0.31
Novo Nordisk A/S	7,919	998,863	3.28
Novozymes A/S	3,230	152,846	0.50
Pandora A/S	390	25,598	0.09
ROCKWOOL A/S	102	22,399	0.07
Tryg A/S	3,749	83,359	0.27
Vestas Wind Systems A/S	15,022	408,251	1.34
Total Denmark		1,989,419	6.54
Finland: 4.47% (31 December 2021: 2.87%)			
Kesko Oyj	13,751	283,546	0.93
Kone Oyj - Class B	2,131	102,927	0.34
Nokia Oyj	27,441	118,737	0.39
Nordea Bank Abp	17,723	177,991	0.58
Orion Oyj	2,064	105,760	0.35
Sampo Oyj - Class A	6,093	297,460	0.98
UPM-Kymmene Oyj	258	9,012	0.03
Wartsila OYJ Abp	33,703	265,175	0.87
Total Finland		1,360,608	4.47
France: 12.32% (31 December 2021: 12.37%)			
Aéroports de Paris	583	72,992	0.24
Alstom SA	5,653	129,001	0.42
Amundi SA '144A'	1,895	100,435	0.33
AXA SA	7,813	203,568	0.67
BioMerieux	366	35,839	0.12
Capgemini SE	571	89,047	0.29
Cie Generale des Etablissements Michelin SCA	3,825	99,393	0.33
Covivio (REIT)	2,082	115,447	0.38
Danone SA	2,137	105,204	0.35
Dassault Systemes SE	2,882	96,533	0.32
Edenred	2,034	103,490	0.34
EssilorLuxottica SA	1,708	288,994	0.95
Gecina SA (REIT)	1,737	165,276	0.54
Getlink SE	11,664	174,668	0.57
Hermes International	233	336,685	1.11
Ipsen SA	831	83,515	0.27
Klepierre SA (REIT)	3,810	82,029	0.27
Legrand SA	4,344	325,018	1.07
L'Oreal SA	2,399	800,306	2.63
Publicis Groupe SA	1,137	67,560	0.22
Sartorius Stedim Biotech	368	111,320	0.37
Ubisoft Entertainment SA	277	7,316	0.02
Valeo	3,804	63,527	0.21
Vivendi SE	4,906	43,732	0.14
Worldline SA/France '144A'	1,289	47,087	0.16
Total France		3,747,982	12.32
Germany: 9.70% (31 December 2021: 12.48%)			
adidas AG	814	103,753	0.34
Bayerische Motoren Werke AG	2,150	179,267	0.59
Bayerische Motoren Werke AG - Preference 0%	807	64,197	0.21
Beiersdorf AG	2,259	242,165	0.80
Brenntag SE	1,608	96,030	0.32
Carl Zeiss Meditec AG	576	67,910	0.22
Delivery Hero SE '144A'	303	13,568	0.04
Deutsche Boerse AG	1,161	187,385	0.62
GEA Group AG	3,004	114,753	0.38
Henkel AG & Co KGaA	921	55,490	0.18
Henkel AG & Co KGaA - Preference 0%	1,897	123,343	0.40
Infineon Technologies AG	9,909	281,713	0.93
Knorr-Bremse AG	453	23,121	0.08

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 100.00% (31 December 2021: 100.00%) (continued)			
Germany: 9.70% (31 December 2021: 12.48%) (continued)			
LEG Immobilien SE	825	50,210	0.16
Merck KGaA	1,127	203,874	0.67
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	618	187,872	0.62
Puma SE	1,586	89,926	0.30
Rational AG	67	37,185	0.12
SAP SE	4,342	418,525	1.38
Sartorius AG - Preference 0%	234	86,440	0.28
Scout24 SE '144A'	229	10,747	0.03
Symrise AG - Class A	1,352	137,431	0.45
Vonovia SE	6,799	149,714	0.49
Zalando SE '144A'	828	27,415	0.09
Total Germany		2,952,034	9.70
Ireland: 0.06% (31 December 2021: 0.00%)			
Kerry Group Plc	227	19,122	0.06
Total Ireland		19,122	0.06
Italy: 3.52% (31 December 2021: 3.41%)			
Amplifon SpA	1,484	41,285	0.13
DiaSorin SpA	255	33,252	0.11
FinecoBank Banca Fineco SpA	3,775	58,588	0.19
Infrastrutture Wireless Italiane SpA '144A'	3,266	30,746	0.10
Mediobanca Banca di Credito Finanziario SpA	9,787	87,926	0.29
Moncler SpA	2,156	106,722	0.35
Nexi SpA '144A'	1,612	11,874	0.04
Recordati Industria Chimica e Farmaceutica SpA	3,362	130,278	0.43
Terna - Rete Elettrica Nazionale	82,781	571,189	1.88
Total Italy		1,071,860	3.52
Jersey: 0.26% (31 December 2021: 1.31%)			
WPP Plc	8,384	77,506	0.26
Total Jersey		77,506	0.26
Luxembourg: 0.14% (31 December 2021: 0.28%)			
Eurofins Scientific SE	627	42,047	0.14
Total Luxembourg		42,047	0.14
Multinational: 0.00% (31 December 2021: 0.10%)			
Netherlands: 9.28% (31 December 2021: 9.72%)			
Adyen NV '144A'	44	56,690	0.19
Aegon NV	1,295	6,136	0.02
Akzo Nobel NV	5,326	333,195	1.10
Argenx SE	187	65,132	0.21
ASM International NV	155	36,526	0.12
ASML Holding NV	1,688	850,414	2.79
CNH Industrial NV	8,341	124,823	0.41
Euronext NV '144A'	772	53,392	0.18
Ferrari NV	977	195,595	0.64
IMCD NV	179	23,834	0.08
ING Groep NV	1,070	12,185	0.04
Koninklijke DSM NV	1,625	185,737	0.61
NN Group NV	4,559	173,971	0.57
Prosus NV	3,946	254,320	0.84
QIAGEN NV	2,258	106,149	0.35
Randstad NV	63	3,588	0.01
STMicroelectronics NV	5,334	175,995	0.58
Universal Music Group NV	2,215	49,860	0.16
Wolters Kluwer NV	1,190	116,334	0.38
Total Netherlands		2,823,876	9.28
Norway: 1.95% (31 December 2021: 1.98%)			
Adevinta ASA	1,135	7,082	0.02
DNB Bank ASA	11,954	221,093	0.73
Gjensidige Forsikring ASA	8,593	157,091	0.52
Mowi ASA	5,928	94,275	0.31
Orkla ASA	16,924	114,195	0.37
Total Norway		593,736	1.95
Spain: 6.84% (31 December 2021: 5.48%)			
Acciona SA	1,758	302,200	0.99
Aena SME SA '144A'	1,397	163,868	0.54
Amadeus IT Group SA	3,080	149,534	0.49
Cellnex Telecom SA '144A'	2,133	65,952	0.22
EDP Renovaveis SA	14,443	297,237	0.98
Ferrovial SA	15,139	370,451	1.22
Grifols SA	1,133	12,203	0.04
Industria de Diseno Textil SA	10,046	249,643	0.82
Red Electrica Corp SA	28,892	469,784	1.54
Total Spain		2,080,872	6.84

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 100.00% (31 December 2021: 100.00%) (continued)			
Sweden: 6.35% (31 December 2021: 8.21%)			
Assa Abloy AB	8,871	178,453	0.59
Atlas Copco AB	11,980	132,617	0.43
Atlas Copco AB	21,267	212,474	0.70
Boliden AB	4,137	145,554	0.48
Epiroc AB	5,149	87,906	0.29
Epiroc AB	986	14,865	0.05
Fastighets AB Balder - Class B	6,003	26,192	0.08
Gefinge AB	1,552	30,188	0.10
H & M Hennes & Mauritz AB	8,040	81,150	0.27
Hexagon AB	14,918	146,225	0.48
Husqvarna AB	2,801	18,418	0.06
Nibe Industrier AB	9,636	84,140	0.28
Sagax AB	819	17,418	0.06
Skandinaviska Enskilda Banken AB	11,442	123,420	0.40
SKF AB	783	11,206	0.04
Svenska Cellulosa AB SCA - Class B	7,396	87,759	0.29
Svenska Handelsbanken AB	12,878	121,713	0.40
Tele2 AB	10,905	83,453	0.27
Telefonaktiebolaget LM Ericsson - Class B	13,750	75,302	0.25
Volvo AB	10,076	170,780	0.56
Volvo AB	4,710	83,905	0.27
Total Sweden		1,933,138	6.35
Switzerland: 16.59% (31 December 2021: 14.46%)			
Alcon Inc	3,470	222,032	0.73
Baloise Holding AG	2,127	307,396	1.01
Banque Cantonale Vaudoise	1,522	136,801	0.45
Clariant AG	15,361	227,910	0.75
Coca-Cola HBC AG	2,641	58,730	0.19
Geberit AG	1,131	498,835	1.64
Givaudan SA	101	289,784	0.95
Julius Baer Group Ltd	1,737	94,749	0.31
Kuehne + Nagel International AG	442	96,332	0.32
Logitech International SA	1,226	70,848	0.23
Lonza Group AG	497	228,064	0.75
Novartis AG	8,297	702,395	2.31
Partners Group Holding AG	120	99,267	0.33
Schindler Holding AG	226	38,178	0.13
Schindler Holding AG	52	9,158	0.03
SGS SA	59	128,469	0.42
Sika AG	1,426	320,178	1.05
Sonova Holding AG	503	111,715	0.37
Straumann Holding AG	1,145	122,455	0.40
Swiss Life Holding AG	252	121,687	0.40
Swiss Prime Site AG	2,387	193,759	0.64
Swiss Re AG	1,615	141,447	0.46
Swisscom AG	669	343,240	1.13
Temenos AG	434	22,302	0.07
VAT Group AG '144A'	138	35,331	0.12
Zurich Insurance Group AG	953	426,890	1.40
Total Switzerland		5,047,952	16.59
United Kingdom: 18.64% (31 December 2021: 17.75%)			
3i Group Plc	15,210	229,976	0.76
abrdn plc	39,322	83,875	0.28
Admiral Group Plc	2,017	48,582	0.16
Antofagasta Plc	6,225	108,435	0.36
Ashtead Group Plc	3,771	200,614	0.66
Auto Trader Group Plc '144A'	6,866	39,901	0.13
AVEVA Group Plc	421	15,246	0.05
Aviva Plc	40,200	200,630	0.66
Barratt Developments Plc	30,774	137,632	0.45
Berkeley Group Holdings Plc	4,018	170,867	0.56
British Land Co Plc/The (REIT)	8,196	36,498	0.12
Bunzl Plc	5,653	175,790	0.58
Burberry Group Plc	5,718	130,829	0.43
Coca-Cola Europacific Partners Plc	4,947	255,403	0.84
Compass Group Plc	11,219	242,467	0.80
Croda International Plc	2,156	160,479	0.53
Halma Plc	8,584	190,985	0.63
Hikma Pharmaceuticals Plc	2,652	46,390	0.15
Informa Plc	18,561	129,621	0.43
InterContinental Hotels Group Plc	1,058	56,571	0.19
Intertek Group Plc	774	35,192	0.12
JD Sports Fashion Plc	18,583	26,422	0.09
Johnson Matthey Plc	4,384	105,099	0.34

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
Equities: 100.00% (31 December 2021: 100.00%) (continued)			
United Kingdom: 18.64% (31 December 2021: 17.75%) (continued)			
Kingfisher Plc	56,387	150,050	0.49
Land Securities Group Plc (REIT)	2,514	17,608	0.06
Lloyds Banking Group Plc	443,075	226,773	0.74
London Stock Exchange Group Plc	1,946	156,516	0.51
Next Plc	1,508	98,683	0.32
Ocado Group Plc	2,606	18,117	0.06
Pearson Plc	4,004	42,385	0.14
Persimmon Plc	4,611	63,248	0.21
Prudential Plc	11,465	145,698	0.48
RELX Plc	15,487	399,379	1.31
Rentokil Initial Plc	17,148	98,184	0.32
Sage Group Plc/The	9,643	81,036	0.27
Schroders Plc	30,940	152,044	0.50
Segro Plc (REIT)	26,683	229,648	0.75
Smith & Nephew Plc	11,625	145,373	0.48
Smiths Group Plc	9,013	162,384	0.53
Spirax-Sarco Engineering Plc	1,603	191,786	0.63
Taylor Wimpey Plc	56,978	65,280	0.21
Unilever Plc	8,483	399,849	1.31
Total United Kingdom		5,671,545	18.64
Total Equities		30,424,461	100.00
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		30,424,461	100.00
Total Value of Investments		30,424,461	100.00
Total financial assets at fair value through profit or loss			
		30,424,461	100.00
Cash and cash equivalents		1,609	0.01
Current assets		1,846	0.01
Total assets		30,427,916	100.02
Current liabilities		(2,149)	(0.02)
Net assets attributable to holders of redeemable participating Shares		30,425,767	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.99
Other assets			0.01
			100.00

Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.93% (31 December 2021: 99.78%)			
Bermuda: 0.63% (31 December 2021: 2.54%)			
Arch Capital Group Ltd	21,152	1,327,922	0.54
Invesco Ltd	13,226	237,936	0.09
Total Bermuda		1,565,858	0.63
Ireland: 2.97% (31 December 2021: 0.95%)			
Allegion plc	4,607	484,933	0.20
Eaton Corp Plc	24,574	3,856,889	1.56
Horizon Therapeutics Plc	1,577	179,463	0.07
Jazz Pharmaceuticals Plc	5,574	887,994	0.36
Pentair Plc	23,127	1,040,252	0.42
Willis Towers Watson Plc	3,641	890,516	0.36
Total Ireland		7,340,047	2.97
Jersey: 0.01% (31 December 2021: 0.01%)			
Novocure Ltd	398	29,193	0.01
Total Jersey		29,193	0.01
Switzerland: 1.29% (31 December 2021: 1.09%)			
Chubb Ltd	8,538	1,883,483	0.76
Garmin Ltd	14,076	1,299,074	0.53
Total Switzerland		3,182,557	1.29
United States: 95.03% (31 December 2021: 95.19%)			
Adobe Inc	10,680	3,594,140	1.45
Advanced Micro Devices Inc	13,374	866,234	0.35
Aflac Inc	39,204	2,820,336	1.14
Agilent Technologies Inc	5,859	876,799	0.35
Alexandria Real Estate Equities Inc (REIT)	11,154	1,624,803	0.66
Align Technology Inc	246	51,881	0.02
Allstate Corp/The	8,432	1,143,379	0.46
Alnylam Pharmaceuticals Inc	5,860	1,392,629	0.56
American Express Co	9,962	1,471,886	0.60
American Tower Corp (REIT)	2,337	495,117	0.20
Ameriprise Financial Inc	1,388	432,182	0.18
Amgen Inc	6,218	1,633,096	0.66
Amphenol Corp - Class A	7,113	541,584	0.22
Analog Devices Inc	28,520	4,678,136	1.89
Annaly Capital Management Inc (REIT)	20,301	427,945	0.17
ANSYS Inc	1,193	288,217	0.12
Applied Materials Inc	6,793	661,502	0.27
Arthur J Gallagher & Co	4,999	942,511	0.38
Autodesk Inc	5,963	1,114,306	0.45
Automatic Data Processing Inc	6,327	1,511,267	0.61
Avantor Inc	8,138	171,630	0.07
Biogen Inc	1,958	542,209	0.22
BioMarin Pharmaceutical Inc	6,538	676,618	0.27
Bio-Techne Corp	9,333	773,519	0.31
BlackRock Inc	3,711	2,629,726	1.06
Block Inc	1,796	112,861	0.05
Booking Holdings Inc	371	747,669	0.30
Boston Properties Inc (REIT)	20,850	1,409,043	0.57
Broadcom Inc	1,585	886,221	0.36
Burlington Stores Inc	1,215	246,353	0.10
Cadence Design Systems Inc	328	52,690	0.02
Cboe Global Markets Inc	705	88,456	0.04
CBRE Group Inc - Class A	1,763	135,680	0.06
Charles Schwab Corp/The	24,870	2,070,676	0.84
Church & Dwight Co Inc	13,003	1,048,172	0.42
Cintas Corp	1,525	688,720	0.28
Cisco Systems Inc	19,104	910,115	0.37
CME Group Inc	13,995	2,353,399	0.95
Coca-Cola Co/The	68,898	4,382,602	1.77
Cognex Corp	5,615	264,523	0.11
Coinbase Global Inc	1,955	69,187	0.03
Colgate-Palmolive Co	21,734	1,712,422	0.69
Comcast Corp	32,190	1,125,684	0.46
Cooper Cos Inc/The	3,606	1,192,396	0.48
Copart Inc	42,195	2,569,254	1.04
Corning Inc	113,097	3,612,318	1.46
Crown Castle Inc (REIT)	6,724	912,043	0.37
Cummins Inc	2,818	682,773	0.28
Danaher Corp	6,940	1,842,015	0.75
Darling Ingredients Inc	16,331	1,022,157	0.41
Dexcom Inc	9,513	1,077,252	0.44
Digital Realty Trust Inc (REIT)	11,533	1,156,414	0.47
DocuSign Inc - Class A	955	52,926	0.02
Dollar General Corp	2,797	688,761	0.28

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As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.93% (31 December 2021: 99.78%) (continued)			
United States: 95.03% (31 December 2021: 95.19%) (continued)			
Dollar Tree Inc	1,548	218,949	0.09
DoorDash Inc	3,268	159,544	0.06
eBay Inc	22,837	947,050	0.38
Edwards Lifesciences Corp	54,501	4,066,320	1.65
Electronic Arts Inc	3,130	382,423	0.15
Elevance Health Inc	933	478,601	0.19
Eli Lilly & Co	8,579	3,138,541	1.27
Enphase Energy Inc	6,408	1,697,864	0.69
Equinix Inc (REIT)	7,625	4,994,604	2.02
Equity Residential (REIT)	15,763	930,017	0.38
Estee Lauder Cos Inc/The - Class A	3,597	892,452	0.36
Etsy Inc	3,397	406,893	0.16
FactSet Research Systems Inc	1,823	731,406	0.30
Fastenal Co	25,076	1,186,596	0.48
First Republic Bank/CA	7,621	928,924	0.38
First Solar Inc	6,941	1,039,692	0.42
Fiserv Inc	4,922	497,467	0.20
Fortinet Inc	11,173	546,248	0.22
Fortive Corp	13,519	868,596	0.35
Fox Corp	867	24,666	0.01
Franklin Resources Inc	971	25,615	0.01
Generac Holdings Inc	7,338	738,643	0.30
General Mills Inc	2,964	248,531	0.10
GoDaddy Inc - Class A	2,021	151,211	0.06
Hasbro Inc	3,481	212,376	0.09
Healthpeak Properties Inc (REIT)	75,985	1,904,944	0.77
HEICO Corp	6,264	962,401	0.39
HEICO Corp - Class A	4,656	558,022	0.23
Hologic Inc	5,333	398,962	0.16
Home Depot Inc/The	10,282	3,247,673	1.31
Hubbell Inc - Class B	444	104,198	0.04
Humana Inc	3,633	1,860,786	0.75
IDEX Corp	10,722	2,448,154	0.99
IDEXX Laboratories Inc	3,563	1,453,561	0.59
Illinois Tool Works Inc	5,574	1,227,952	0.50
Illumina Inc	4,273	864,001	0.35
Incyte Corp	3,841	308,509	0.12
Ingersoll Rand Inc	1,293	67,559	0.03
Insulet Corp	811	238,750	0.10
Intercontinental Exchange Inc	16,007	1,642,158	0.66
International Flavors & Fragrances Inc	1,324	138,808	0.06
Intuit Inc	10,190	3,966,152	1.60
Jack Henry & Associates Inc	1,201	210,848	0.09
Keurig Dr Pepper Inc	44,915	1,601,669	0.65
Keysight Technologies Inc	10,734	1,836,265	0.74
Lennox International Inc	4,578	1,095,195	0.44
Lowe's Cos Inc	4,545	905,546	0.37
Lucid Group Inc	48,477	331,098	0.13
Lululemon Athletica Inc	6,192	1,983,793	0.80
MarketAxess Holdings Inc	2,141	597,103	0.24
Marsh & McLennan Cos Inc	11,642	1,926,518	0.78
Marvell Technology Inc	48,434	1,793,995	0.73
Mastercard Inc	8,987	3,125,050	1.26
MercadoLibre Inc	942	797,158	0.32
Mettler-Toledo International Inc	880	1,271,996	0.51
Microsoft Corp	48,702	11,679,714	4.72
Moderna Inc	137	24,608	0.01
Moody's Corp	10,885	3,032,779	1.23
Motorola Solutions Inc	20,458	5,272,231	2.13
Nasdaq Inc	19,228	1,179,638	0.48
Neurocrine Biosciences Inc	1,580	188,715	0.08
Newmont Corp	7,046	332,571	0.13
Nordson Corp	2,122	504,442	0.20
NVIDIA Corp	33,814	4,941,578	2.00
NVR Inc	103	475,096	0.19
Okta Inc	2,430	166,042	0.07
Old Dominion Freight Line Inc	1,448	410,913	0.17
Paychex Inc	9,287	1,073,206	0.43
PayPal Holdings Inc	11,340	807,635	0.33
PepsiCo Inc	13,075	2,362,130	0.96
PerkinElmer Inc	16,560	2,322,043	0.94
Plug Power Inc	29,820	368,873	0.15
Pool Corp	1,398	422,657	0.17
PPG Industries Inc	33,204	4,175,071	1.69
Progressive Corp/The	4,136	536,481	0.22
Prologis Inc (REIT)	36,274	4,089,168	1.65

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Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.93% (31 December 2021: 99.78%) (continued)			
United States: 95.03% (31 December 2021: 95.19%) (continued)			
QUALCOMM Inc	4,250	467,245	0.19
Quanta Services Inc	5,949	847,733	0.34
Regency Centers Corp (REIT)	9,720	607,500	0.25
Regeneron Pharmaceuticals Inc	1,647	1,188,294	0.48
ResMed Inc	7,930	1,650,471	0.67
Rivian Automotive Inc	12,800	235,904	0.10
Rockwell Automation Inc	16,347	4,210,497	1.70
Rollins Inc	15,861	579,561	0.23
Roper Technologies Inc	1,602	692,208	0.28
S&P Global Inc	17,093	5,725,129	2.32
Salesforce Inc	12,135	1,608,980	0.65
Seagen Inc	760	97,668	0.04
ServiceNow Inc	7,264	2,820,393	1.14
Sherwin-Williams Co/The	20,622	4,894,219	1.98
Sirius XM Holdings Inc	111,845	653,175	0.26
SolarEdge Technologies Inc	4,902	1,388,590	0.56
Splunk Inc	4,652	400,491	0.16
Steel Dynamics Inc	7,872	769,094	0.31
SVB Financial Group	1,857	427,370	0.17
T Rowe Price Group Inc	6,636	723,722	0.29
Take-Two Interactive Software Inc	3,364	350,293	0.14
Teleflex Inc	426	106,342	0.04
Texas Instruments Inc	17,740	2,931,003	1.19
Thermo Fisher Scientific Inc	4,181	2,302,435	0.93
TJX Cos Inc/The	1,714	136,434	0.06
TransUnion	947	53,742	0.02
Travelers Cos Inc/The	3,746	702,338	0.28
Trimble Inc	14,279	721,946	0.29
Twilio Inc - Class A	1,786	87,443	0.04
Ulta Beauty Inc	1,217	570,858	0.23
Ventas Inc (REIT)	5,137	231,422	0.09
VeriSign Inc	4,680	961,459	0.39
Verisk Analytics Inc - Class A	5,659	998,361	0.40
Verizon Communications Inc	20,530	808,882	0.33
Vertex Pharmaceuticals Inc	5,201	1,501,945	0.61
VICI Properties Inc (REIT)	6,189	200,524	0.08
Visa Inc - Class A	25,135	5,222,048	2.11
VMware Inc	21,007	2,578,819	1.04
Walt Disney Co/The	26,136	2,270,696	0.92
Waters Corp	1,911	654,670	0.27
Welltower Inc (REIT)	9,264	607,255	0.25
West Pharmaceutical Services Inc	3,337	785,363	0.32
Workday Inc - Class A	1,022	171,011	0.07
WW Grainger Inc	2,314	1,287,163	0.52
Xylem Inc/NY	26,003	2,875,152	1.16
Yum! Brands Inc	1,062	136,021	0.06
Zebra Technologies Corp	462	118,461	0.05
Zoetis Inc	13,184	1,932,115	0.78
ZoomInfo Technologies Inc - Class A	13,896	418,409	0.17
Total United States		234,932,932	95.03
Total Equities		247,050,587	99.93
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		247,050,587	99.93
Investment Funds: 0.01% (31 December 2021: 0.16%)			
Ireland: 0.01% (31 December 2021: 0.16%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	23,078	23,078	0.01
Total Ireland		23,078	0.01
Total Investment Funds		23,078	0.01
Total Value of Investments		247,073,665	99.94
Total financial assets at fair value through profit or loss		247,073,665	99.94
Cash and cash equivalents		6,543	0.00
Current assets		140,897	0.06
Total assets		247,221,105	100.00
Current liabilities		(9,183)	(0.00)
Net assets attributable to holders of redeemable participating Shares		247,211,922	100.00

Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF
Schedule of Investments

As at 31 December 2022 (continued)

	% of total assets
Analysis of Total Assets (Unaudited)	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.94
Other assets	0.06
	100.00

Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.84% (31 December 2021: 99.81%)			
Japan: 99.84% (31 December 2021: 99.81%)			
Advantest Corp	22,289	1,432,496	0.82
Asahi Intecc Co Ltd	8,400	137,766	0.08
Astellas Pharma Inc	214,320	3,259,184	1.86
Azbil Corp	110,538	2,785,546	1.59
Bridgestone Corp	52,143	1,853,824	1.06
Capcom Co Ltd	24,460	780,451	0.45
Central Japan Railway Co	27,130	3,332,007	1.91
Chugai Pharmaceutical Co Ltd	62,833	1,603,862	0.92
CyberAgent Inc	35,399	313,358	0.18
Daifuku Co Ltd	21,360	1,000,453	0.57
Daiichi Sankyo Co Ltd	128,301	4,132,625	2.36
Daikin Industries Ltd	12,304	1,883,670	1.08
Daiwa House Industry Co Ltd	4,000	92,129	0.05
Denso Corp	19,264	954,257	0.55
East Japan Railway Co	76,612	4,366,381	2.50
Eisai Co Ltd	10,893	718,577	0.41
FANUC Corp	24,105	3,623,651	2.07
Fast Retailing Co Ltd	5,794	3,536,252	2.02
FUJIFILM Holdings Corp	18,041	905,844	0.52
Fujitsu Ltd	14,423	1,925,508	1.10
Hakuhodo DY Holdings Inc	10,000	100,800	0.06
Hamamatsu Photonics KK	13,800	661,003	0.38
Hikari Tsushin Inc	10,087	1,423,471	0.81
Hirose Electric Co Ltd	9,784	1,230,925	0.70
Hoshizaki Corp	12,302	434,013	0.25
Hoya Corp	40,682	3,917,274	2.24
Ibiden Co Ltd	8,679	314,745	0.18
Ito En Ltd	4,842	175,779	0.10
Itochu Techno-Solutions Corp	31,799	739,876	0.42
Japan Exchange Group Inc	147,394	2,119,672	1.21
Japan Metropolitan Fund Invest (REIT)	1,238	982,368	0.56
Japan Post Bank Co Ltd	218,300	1,866,250	1.07
Japan Real Estate Investment Corp (REIT)	783	3,424,086	1.96
KDDI Corp	32,300	974,789	0.56
Keio Corp	24,407	895,296	0.51
Keisei Electric Railway Co Ltd	84,978	2,418,374	1.38
Keyence Corp	13,947	5,435,255	3.11
Kikkoman Corp	16,843	885,903	0.51
Kobayashi Pharmaceutical Co Ltd	9,552	653,716	0.37
Kobe Bussan Co Ltd	23,942	687,712	0.39
Komatsu Ltd	63,034	1,373,950	0.79
Konami Group Corp	14,800	669,643	0.38
Kubota Corp	68,234	939,643	0.54
Kurita Water Industries Ltd	82,262	3,404,074	1.95
Kyocera Corp	34,102	1,693,405	0.97
Kyowa Kirin Co Ltd	143,337	3,280,744	1.88
McDonald's Holdings Co Japan Ltd	68,000	2,574,254	1.47
MISUMI Group Inc	26,938	587,779	0.34
Mitsubishi Estate Co Ltd	136,560	1,770,845	1.01
Mitsubishi UFJ Financial Group Inc	25,718	173,279	0.10
Mitsui Fudosan Co Ltd	44,075	807,376	0.46
Murata Manufacturing Co Ltd	47,605	2,376,912	1.36
NEC Corp	17,615	618,784	0.35
NGK Insulators Ltd	73,120	929,898	0.53
Nidec Corp	29,955	1,552,634	0.89
Nihon M&A Center Holdings Inc	80,384	992,425	0.57
Nintendo Co Ltd	92,080	3,860,597	2.21
Nippon Building Fund Inc (REIT)	550	2,451,021	1.40
Nippon Paint Holdings Co Ltd	67,473	531,316	0.30
Nippon Prologis REIT Inc (REIT)	1,623	3,794,729	2.17
Nippon Shinyaku Co Ltd	15,228	863,280	0.49
Nissan Chemical Corp	24,800	1,086,392	0.62
Nitori Holdings Co Ltd	5,075	655,794	0.37
Nitto Denko Corp	11,196	649,130	0.37
Nomura Holdings Inc	96,300	356,604	0.20
Nomura Real Estate Master Fund Inc (REIT)	1,091	1,347,781	0.77
Nomura Research Institute Ltd	21,382	504,793	0.29
Odakyu Electric Railway Co Ltd	99,738	1,293,355	0.74
Omron Corp	18,308	888,724	0.51
Ono Pharmaceutical Co Ltd	91,073	2,127,993	1.22
Open House Group Co Ltd	7,700	281,284	0.16
Oracle Corp Japan	28,542	1,843,024	1.05
Oriental Land Co Ltd/Japan	22,027	3,198,585	1.83
ORIX Corp	3,027	48,601	0.03

Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.84% (31 December 2021: 99.81%) (continued)			
Japan: 99.84% (31 December 2021: 99.81%) (continued)			
Otsuka Corp	10,490	330,334	0.19
Pan Pacific International Holdings Corp	46,092	856,900	0.49
Rakuten Group Inc	109,126	492,926	0.28
Recruit Holdings Co Ltd	100,916	3,194,711	1.83
Renesas Electronics Corp	56,683	508,426	0.29
Rohm Co Ltd	22,740	1,642,443	0.94
Secom Co Ltd	20,575	1,176,227	0.67
Sekisui Chemical Co Ltd	54,766	765,798	0.44
Sekisui House Ltd	99,975	1,768,098	1.01
Shimadzu Corp	22,087	626,896	0.36
Shin-Etsu Chemical Co Ltd	20,474	2,517,645	1.44
Shionogi & Co Ltd	26,425	1,318,997	0.75
Shiseido Co Ltd	10,956	537,317	0.31
Shizuoka Financial Group Inc	141,300	1,129,800	0.65
SoftBank Corp	253,772	2,861,895	1.64
SoftBank Group Corp	83,924	3,589,882	2.05
Sompo Holdings Inc	35,399	1,572,156	0.90
Sony Group Corp	94,741	7,205,471	4.12
Square Enix Holdings Co Ltd	5,338	247,997	0.14
Sumitomo Metal Mining Co Ltd	30,863	1,092,585	0.62
Sysmex Corp	19,465	1,179,894	0.67
T&D Holdings Inc	90,771	1,308,473	0.75
TDK Corp	11,367	373,458	0.21
Terumo Corp	123,885	3,517,171	2.01
TIS Inc	37,013	976,204	0.56
Tokio Marine Holdings Inc	194,656	4,171,358	2.39
Tokyo Electron Ltd	12,910	3,804,167	2.18
TOTO Ltd	9,583	326,829	0.19
Unicharm Corp	13,110	503,554	0.29
Welcia Holdings Co Ltd	23,000	536,019	0.31
Yakult Honsha Co Ltd	5,145	333,784	0.19
Yamaha Corp	45,687	1,703,589	0.97
Yaskawa Electric Corp	113,161	3,623,519	2.07
Z Holdings Corp	318,410	801,183	0.46
ZOZO Inc	19,892	491,477	0.28
Total Japan		174,594,979	99.84
Total Equities		174,594,979	99.84
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		174,594,979	99.84
Investment Funds: 0.06% (31 December 2021: 0.14%)			
Ireland: 0.06% (31 December 2021: 0.14%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	102,383	102,383	0.06
Total Ireland		102,383	0.06
Total Investment Funds		102,383	0.06
Total Value of Investments		174,697,362	99.90
Total financial assets at fair value through profit or loss		174,697,362	99.90
Cash and cash equivalents		289	0.00
Current assets		199,120	0.11
Total assets		174,896,771	100.01
Current liabilities		(23,671)	(0.01)
Net assets attributable to holders of redeemable participating Shares		174,873,100	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.89
Other assets			0.11
			100.00

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2021.			
Equities: 99.76% (31 December 2021: 99.76%)			
Australia: 1.93% (31 December 2021: 2.05%)			
ASX Ltd	12	554	0.04
Brambles Ltd	50	409	0.03
Cochlear Ltd	9	1,246	0.08
CSL Ltd	19	3,708	0.24
Dexus (REIT)	663	3,484	0.23
Goodman Group (REIT)	452	5,321	0.34
GPT Group/The (REIT)	1,165	3,318	0.21
Mineral Resources Ltd	13	681	0.04
Northern Star Resources Ltd	48	355	0.02
Pilbara Minerals Ltd	244	620	0.04
QBE Insurance Group Ltd	24	219	0.01
REA Group Ltd	6	451	0.03
Scentre Group (REIT)	241	471	0.03
Sonic Healthcare Ltd	36	732	0.05
Stockland (REIT)	99	244	0.02
Suncorp Group Ltd	141	1,151	0.07
Transurban Group	383	3,371	0.22
Vicinity Ltd (REIT)	2,384	3,233	0.21
WiseTech Global Ltd	10	344	0.02
Total Australia		29,912	1.93
Austria: 0.15% (31 December 2021: 0.21%)			
Verbund AG	27	2,266	0.15
Total Austria		2,266	0.15
Belgium: 0.40% (31 December 2021: 0.69%)			
Elia Group SA/NV	20	2,835	0.18
KBC Group NV	25	1,603	0.10
UCB SA	13	1,021	0.07
Warehouses De Pauw CVA (REIT)	29	826	0.05
Total Belgium		6,285	0.40
Bermuda: 0.34% (31 December 2021: 0.88%)			
Arch Capital Group Ltd	55	3,453	0.22
Invesco Ltd	102	1,835	0.12
Total Bermuda		5,288	0.34
Canada: 5.23% (31 December 2021: 3.33%)			
Agnico Eagle Mines Ltd (Units)	65	3,375	0.22
Bank of Montreal	26	2,354	0.15
BCE Inc	45	1,976	0.13
CGI Inc	73	6,288	0.40
Constellation Software Inc/Canada	1	1,560	0.10
Dollarama Inc	68	3,974	0.26
Element Fleet Management Corp	99	1,348	0.09
Gildan Activewear Inc	17	465	0.03
Great-West Lifeco Inc	109	2,518	0.16
Hydro One Ltd '144A'	201	5,381	0.35
IGM Financial Inc	32	893	0.06
Intact Financial Corp	35	5,035	0.32
Ivanhoe Mines Ltd (Units)	56	442	0.03
Lundin Mining Corp	108	662	0.04
National Bank of Canada	22	1,481	0.09
Nutrien Ltd	2	146	0.01
Onex Corp	45	2,168	0.14
Open Text Corp	31	918	0.06
Power Corp of Canada	98	2,304	0.15
Quebecor Inc	85	1,895	0.12
RioCan Real Estate Investment Trust (Units) (REIT)	93	1,450	0.09
Ritchie Bros Auctioneers Inc	12	693	0.04
Rogers Communications Inc	53	2,479	0.16
Shopify Inc - Class A	44	1,527	0.10
Sun Life Financial Inc	78	3,618	0.23
Thomson Reuters Corp	88	10,032	0.65
TMX Group Ltd	25	2,500	0.16
Toronto-Dominion Bank/The	96	6,212	0.40
West Fraser Timber Co Ltd (Units)	15	1,082	0.07
Wheaton Precious Metals Corp	166	6,481	0.42
Total Canada		81,257	5.23
Cayman Islands: 0.24% (31 December 2021: 0.01%)			
CK Asset Holdings Ltd	325	2,001	0.13
ESR Group Ltd '144A'	749	1,572	0.10
Grab Holdings Ltd	49	157	0.01
Total Cayman Islands		3,730	0.24

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (31 December 2021: 99.76%) (continued)			
Denmark: 1.73% (31 December 2021: 2.11%)			
Chr Hansen Holding A/S	5	359	0.02
Demant A/S	13	359	0.02
Genmab A/S	4	1,688	0.11
Novo Nordisk A/S	92	12,385	0.80
Novozymes A/S	81	4,091	0.26
ROCKWOOL A/S	5	1,172	0.08
Vestas Wind Systems A/S	237	6,874	0.44
Total Denmark		26,928	1.73
Finland: 0.98% (31 December 2021: 0.75%)			
Elisa Oyj	5	264	0.02
Kesko Oyj	167	3,675	0.24
Kone Oyj - Class B	20	1,031	0.07
Nokia Oyj	197	910	0.06
Nordea Bank Abp	150	1,608	0.10
Orion Oyj	20	1,094	0.07
Sampo Oyj - Class A	54	2,813	0.18
UPM-Kymmene Oyj	69	2,572	0.16
Wartsila OYJ Abp	142	1,192	0.08
Total Finland		15,159	0.98
France: 2.69% (31 December 2021: 3.47%)			
Alstom SA	142	3,458	0.22
Amundi SA '144A'	6	339	0.02
BioMerieux	2	209	0.01
Capgemini SE	6	999	0.06
Covivio (REIT)	29	1,716	0.11
Dassault Systemes SE	81	2,896	0.19
Edenred	53	2,878	0.19
EssilorLuxottica SA	17	3,070	0.20
Gecina SA (REIT)	28	2,843	0.18
Getlink SE	268	4,283	0.28
Hermes International	3	4,627	0.30
Ipsen SA	8	858	0.06
Klepierre SA (REIT)	131	3,010	0.19
Legrand SA	42	3,354	0.22
L'Oreal SA	14	4,984	0.32
Sartorius Stedim Biotech	5	1,614	0.10
Ubisoft Entertainment SA	4	113	0.01
Worldline SA/France '144A'	13	507	0.03
Total France		41,758	2.69
Germany: 1.44% (31 December 2021: 2.52%)			
adidas AG	2	272	0.02
Beiersdorf AG	9	1,030	0.07
Carl Zeiss Meditec AG	7	881	0.06
Deutsche Boerse AG	7	1,206	0.08
Infineon Technologies AG	87	2,640	0.17
Knorr-Bremse AG	23	1,253	0.08
LEG Immobilien SE	6	390	0.02
Merck KGaA	18	3,475	0.22
Nemetschek SE	3	153	0.01
Puma SE	2	121	0.01
SAP SE	44	4,526	0.29
Sartorius AG - Preference 0%	3	1,183	0.07
Scout24 SE '144A'	3	150	0.01
Symrise AG - Class A	10	1,085	0.07
Vonovia SE	164	3,854	0.25
Zalando SE '144A'	5	176	0.01
Total Germany		22,395	1.44
Hong Kong: 0.94% (31 December 2021: 0.75%)			
AIA Group Ltd	424	4,715	0.30
Henderson Land Development Co Ltd	895	3,125	0.20
Hong Kong Exchanges & Clearing Ltd	85	3,672	0.24
MTR Corp Ltd	546	2,893	0.19
New World Development Co Ltd	68	192	0.01
Total Hong Kong		14,597	0.94
Ireland: 2.09% (31 December 2021: 1.78%)			
Allegion plc	18	1,895	0.12
Eaton Corp Plc	47	7,377	0.47
Horizon Therapeutics Plc	11	1,252	0.08
James Hardie Industries Plc CDI	51	913	0.06
Jazz Pharmaceuticals Plc	20	3,186	0.21
Linde Plc	27	8,807	0.57
Pentair Plc	81	3,643	0.23
STERIS Plc	14	2,586	0.17
Trane Technologies Plc	1	168	0.01

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (31 December 2021: 99.76%) (continued)			
Ireland: 2.09% (31 December 2021: 1.78%) (continued)			
Willis Towers Watson Plc	11	2,690	0.17
Total Ireland		32,517	2.09
Israel: 0.36% (31 December 2021: 0.15%)			
Azrieli Group Ltd	26	1,721	0.11
Bank Leumi Le-Israel BM	124	1,030	0.07
Check Point Software Technologies Ltd	7	883	0.06
CyberArk Software Ltd	4	519	0.03
Nice Ltd	6	1,156	0.07
Wix.com Ltd	4	308	0.02
Total Israel		5,617	0.36
Italy: 0.70% (31 December 2021: 0.67%)			
DiaSorin SpA	4	557	0.03
FinecoBank Banca Fineco SpA	49	811	0.05
Infrastrutture Wireless Italiane SpA '144A'	41	412	0.03
Moncler SpA	23	1,215	0.08
Recordati Industria Chimica e Farmaceutica SpA	37	1,530	0.10
Terna - Rete Elettrica Nazionale	868	6,392	0.41
Total Italy		10,917	0.70
Japan: 7.73% (31 December 2021: 6.80%)			
Advantest Corp	3	193	0.01
Astellas Pharma Inc	147	2,235	0.14
Azbil Corp	71	1,789	0.12
Canon Inc	83	1,796	0.12
Central Japan Railway Co	4	491	0.03
Chugai Pharmaceutical Co Ltd	72	1,838	0.12
CyberAgent Inc	15	133	0.01
Dai Nippon Printing Co Ltd	23	462	0.03
Daiichi Sankyo Co Ltd	82	2,641	0.17
Denso Corp	46	2,279	0.15
East Japan Railway Co	169	9,632	0.62
FANUC Corp	66	9,922	0.64
Fast Retailing Co Ltd	3	1,831	0.12
FUJIFILM Holdings Corp	30	1,506	0.10
Fujitsu Ltd	16	2,136	0.14
Hamamatsu Photonics KK	33	1,581	0.10
Hikari Tsushin Inc	7	988	0.06
Hirose Electric Co Ltd	4	503	0.03
Hoya Corp	36	3,466	0.22
Ibiden Co Ltd	12	435	0.03
Japan Exchange Group Inc	50	719	0.05
Japan Real Estate Investment Corp (REIT)	1	4,373	0.28
Keio Corp	6	220	0.01
Keisei Electric Railway Co Ltd	48	1,366	0.09
Keyence Corp	9	3,507	0.23
Kikkoman Corp	12	631	0.04
Kobe Bussan Co Ltd	11	316	0.02
Komatsu Ltd	32	698	0.04
Kubota Corp	264	3,636	0.23
Kurita Water Industries Ltd	64	2,648	0.17
Kyocera Corp	90	4,469	0.29
Kyowa Kirin Co Ltd	36	824	0.05
Murata Manufacturing Co Ltd	61	3,046	0.20
NEC Corp	72	2,529	0.16
NGK Insulators Ltd	146	1,857	0.12
Nidec Corp	8	415	0.03
Nintendo Co Ltd	37	1,551	0.10
Nippon Paint Holdings Co Ltd	44	346	0.02
Nippon Prologis REIT Inc (REIT)	1	2,338	0.15
Nippon Shinyaku Co Ltd	7	397	0.03
Nissan Chemical Corp	11	482	0.03
Nomura Research Institute Ltd	6	142	0.01
NTT Data Corp	11	161	0.01
Omron Corp	77	3,738	0.24
Ono Pharmaceutical Co Ltd	74	1,729	0.11
Oracle Corp Japan	9	581	0.04
Oriental Land Co Ltd/Japan	13	1,888	0.12
Rakuten Group Inc	66	298	0.02
Recruit Holdings Co Ltd	35	1,108	0.07
Renesas Electronics Corp	42	377	0.02
Rohm Co Ltd	12	867	0.06
Secom Co Ltd	4	229	0.01
Seiko Epson Corp	116	1,693	0.11
Sekisui Chemical Co Ltd	31	433	0.03
Shimadzu Corp	22	624	0.04

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (31 December 2021: 99.76%) (continued)			
Japan: 7.73% (31 December 2021: 6.80%) (continued)			
Shionogi & Co Ltd	22	1,098	0.07
Shizuoka Financial Group Inc	275	2,199	0.14
SoftBank Corp	435	4,906	0.32
SoftBank Group Corp	7	299	0.02
Sony Group Corp	57	4,335	0.28
Sumitomo Metal Mining Co Ltd	123	4,354	0.28
Sysmex Corp	11	667	0.04
TDK Corp	30	986	0.06
Terumo Corp	48	1,363	0.09
TIS Inc	8	211	0.01
Tokio Marine Holdings Inc	33	707	0.05
Tokyo Electron Ltd	1	295	0.02
TOTO Ltd	6	205	0.01
Yamaha Corp	5	186	0.01
Yaskawa Electric Corp	56	1,793	0.12
Z Holdings Corp	137	345	0.02
Total Japan		120,042	7.73
Jersey: 0.09% (31 December 2021: 0.53%)			
Aptiv Plc	12	1,118	0.07
Novocure Ltd	3	220	0.01
WPP Plc	13	128	0.01
Total Jersey		1,466	0.09
Multinational: 0.00% (31 December 2021: 0.05%)			
Netherlands: 1.42% (31 December 2021: 1.61%)			
Akzo Nobel NV	31	2,070	0.13
ASML Holding NV	16	8,603	0.55
Ferrari NV	9	1,923	0.12
Koninklijke DSM NV	9	1,098	0.07
NN Group NV	56	2,281	0.15
NXP Semiconductors NV	9	1,422	0.09
Prosus NV	28	1,926	0.13
QIAGEN NV	18	903	0.06
STMicroelectronics NV	53	1,866	0.12
Total Netherlands		22,092	1.42
New Zealand: 0.17% (31 December 2021: 0.18%)			
Mercury NZ Ltd	174	612	0.04
Meridian Energy Ltd	604	2,001	0.13
Total New Zealand		2,613	0.17
Norway: 0.59% (31 December 2021: 0.50%)			
DNB Bank ASA	252	4,974	0.32
Gjensidige Forsikring ASA	123	2,400	0.15
Mowi ASA	96	1,630	0.11
Orkla ASA	21	151	0.01
Total Norway		9,155	0.59
Singapore: 0.86% (31 December 2021: 0.60%)			
CapitaLand Ascendas REIT (Units) (REIT)	2,043	4,174	0.27
CapitaLand Integrated Commercial Trust (Units) (REIT)	3,260	4,959	0.32
City Developments Ltd	260	1,595	0.10
Singapore Exchange Ltd	183	1,221	0.08
UOL Group Ltd	286	1,433	0.09
Total Singapore		13,382	0.86
Spain: 1.41% (31 December 2021: 0.99%)			
Acciona SA	15	2,752	0.18
Aena SME SA '144A'	12	1,502	0.10
Amadeus IT Group SA	27	1,399	0.09
Cellnex Telecom SA '144A'	22	726	0.05
EDP Renovaveis SA	129	2,833	0.18
Ferrovial SA	218	5,693	0.36
Industria de Diseno Textil SA	102	2,705	0.17
Red Electrica Corp SA	248	4,304	0.28
Total Spain		21,914	1.41
Sweden: 1.09% (31 December 2021: 2.17%)			
Atlas Copco AB	60	640	0.04
Boliden AB	42	1,577	0.10
Epiroc AB	49	893	0.06
Epiroc AB	28	450	0.03
H & M Hennes & Mauritz AB	51	549	0.04
Hexagon AB	180	1,883	0.12
Nibe Industrier AB	163	1,519	0.10
Skandinaviska Enskilda Banken AB	144	1,658	0.11
Svenska Cellulosa AB SCA - Class B	369	4,673	0.30
Svenska Handelsbanken AB	158	1,594	0.10
Tele2 AB	105	858	0.05

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (31 December 2021: 99.76%) (continued)			
Sweden: 1.09% (31 December 2021: 2.17%) (continued)			
Telefonaktiebolaget LM Ericsson - Class B	76	444	0.03
Telia Co AB	83	212	0.01
Total Sweden		16,950	1.09
Switzerland: 4.87% (31 December 2021: 4.02%)			
Alcon Inc	32	2,185	0.14
Baloise Holding AG	28	4,319	0.28
Banque Cantonale Vaudoise	19	1,823	0.12
Chubb Ltd	38	8,383	0.54
Clariant AG	34	538	0.04
Garmin Ltd	32	2,953	0.19
Geberit AG	15	7,061	0.46
Givaudan SA	2	6,124	0.39
Julius Baer Group Ltd	24	1,397	0.09
Kuehne + Nagel International AG	4	931	0.06
Logitech International SA	7	432	0.03
Lonza Group AG	7	3,428	0.22
Novartis AG	63	5,692	0.37
Partners Group Holding AG	2	1,766	0.11
Schindler Holding AG	6	1,082	0.07
Sika AG	21	5,032	0.32
Sonova Holding AG	6	1,422	0.09
Straumann Holding AG	16	1,826	0.12
Swiss Prime Site AG	47	4,072	0.26
Swiss Re AG	17	1,589	0.10
Swisscom AG	16	8,761	0.56
TE Connectivity Ltd	41	4,707	0.30
Temenos AG	4	219	0.01
Total Switzerland		75,742	4.87
United Kingdom: 2.50% (31 December 2021: 2.55%)			
3i Group Plc	120	1,936	0.12
abrdn plc	204	464	0.03
Admiral Group Plc	6	154	0.01
Antofagasta Plc	55	1,023	0.07
Ashtead Group Plc	41	2,328	0.15
Auto Trader Group Plc '144A'	45	279	0.02
AVEVA Group Plc	5	193	0.01
Aviva Plc	195	1,039	0.07
Barratt Developments Plc	67	320	0.02
Berkeley Group Holdings Plc	68	3,086	0.20
Bunzl Plc	34	1,128	0.07
Coca-Cola Europacific Partners Plc	12	664	0.04
Compass Group Plc	37	853	0.06
Croda International Plc	16	1,271	0.08
Halma Plc	42	997	0.06
Hikma Pharmaceuticals Plc	23	429	0.03
Informa Plc	322	2,400	0.15
Kingfisher Plc	66	188	0.01
Land Securities Group Plc (REIT)	73	546	0.04
London Stock Exchange Group Plc	25	2,146	0.14
Next Plc	10	698	0.05
Ocado Group Plc	23	171	0.01
Pearson Plc	46	520	0.03
Persimmon Plc	7	103	0.01
Prudential Plc	41	556	0.04
RELX Plc	166	4,569	0.29
Rentokil Initial Plc	43	263	0.02
Sage Group Plc/The	20	179	0.01
Schroders Plc	235	1,233	0.08
Segro Plc (REIT)	498	4,574	0.29
Smith & Nephew Plc	64	854	0.06
Smiths Group Plc	123	2,365	0.15
Spirax-Sarco Engineering Plc	6	766	0.05
Taylor Wimpey Plc	151	185	0.01
Unilever Plc	6	302	0.02
Total United Kingdom		38,782	2.50
United States: 59.81% (31 December 2021: 60.39%)			
A O Smith Corp	22	1,259	0.08
Adobe Inc	22	7,404	0.48
Advanced Micro Devices Inc	69	4,469	0.29
Aflac Inc	89	6,403	0.41
Agilent Technologies Inc	35	5,238	0.34
Akamai Technologies Inc	11	927	0.06
Albemarle Corp	6	1,301	0.08
Align Technology Inc	7	1,476	0.10

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (31 December 2021: 99.76%) (continued)			
United States: 59.81% (31 December 2021: 60.39%) (continued)			
Allstate Corp/The	27	3,661	0.24
Ally Financial Inc	27	660	0.04
Alnylam Pharmaceuticals Inc	6	1,426	0.09
American Express Co	44	6,501	0.42
American Tower Corp (REIT)	21	4,449	0.29
Ameriprise Financial Inc	15	4,671	0.30
Amgen Inc	28	7,354	0.47
Amphenol Corp - Class A	71	5,406	0.35
Analog Devices Inc	81	13,286	0.86
Annaly Capital Management Inc (REIT)	113	2,382	0.15
ANSYS Inc	6	1,450	0.09
Applied Materials Inc	62	6,038	0.39
Arista Networks Inc	12	1,456	0.09
Arthur J Gallagher & Co	17	3,205	0.21
Aspen Technology Inc	2	411	0.03
Assurant Inc	10	1,251	0.08
Autodesk Inc	13	2,429	0.16
Automatic Data Processing Inc	28	6,688	0.43
AvalonBay Communities Inc (REIT)	9	1,454	0.09
Avantor Inc	24	506	0.03
Ball Corp	25	1,278	0.08
Bank of New York Mellon Corp/The	69	3,141	0.20
Bath & Body Works Inc	4	169	0.01
Baxter International Inc	13	663	0.04
Best Buy Co Inc	4	321	0.02
Biogen Inc	10	2,769	0.18
BioMarin Pharmaceutical Inc	19	1,966	0.13
Bio-Techne Corp	8	663	0.04
Black Knight Inc	3	185	0.01
BlackRock Inc	13	9,212	0.59
Block Inc	19	1,194	0.08
Booking Holdings Inc	2	4,031	0.26
Boston Properties Inc (REIT)	30	2,027	0.13
Boston Scientific Corp	22	1,018	0.07
Broadcom Inc	15	8,387	0.54
Broadridge Financial Solutions Inc	9	1,207	0.08
Brown & Brown Inc	18	1,025	0.07
Burlington Stores Inc	6	1,217	0.08
Cadence Design Systems Inc	19	3,052	0.20
Camden Property Trust (REIT)	10	1,119	0.07
Carlisle Cos Inc	3	707	0.05
Carlyle Group Inc/The (Units)	13	388	0.02
CarMax Inc	4	244	0.02
Carrier Global Corp	18	742	0.05
Catalent Inc	23	1,035	0.07
Cboe Global Markets Inc	4	502	0.03
CBRE Group Inc - Class A	41	3,155	0.20
CDW Corp/DE	10	1,786	0.11
Centene Corp	10	820	0.05
Charles Schwab Corp/The	64	5,329	0.34
Church & Dwight Co Inc	28	2,257	0.15
Cintas Corp	7	3,161	0.20
Cisco Systems Inc	210	10,004	0.64
Citizens Financial Group Inc	17	669	0.04
CME Group Inc	22	3,700	0.24
Coca-Cola Co/The	239	15,203	0.98
Cognex Corp	22	1,036	0.07
Cognizant Technology Solutions Corp	37	2,116	0.14
Colgate-Palmolive Co	64	5,043	0.32
Comcast Corp	185	6,469	0.42
Conagra Brands Inc	5	193	0.01
Cooper Cos Inc/The	10	3,307	0.21
Copart Inc	32	1,948	0.13
Corning Inc	217	6,931	0.45
Costco Wholesale Corp	6	2,739	0.18
Crown Castle Inc (REIT)	22	2,984	0.19
Cummins Inc	13	3,150	0.20
Danaher Corp	38	10,086	0.65
Darling Ingredients Inc	61	3,818	0.25
Datadog Inc	6	441	0.03
Deere & Co	12	5,145	0.33
DENTSPLY SIRONA Inc	7	223	0.01
Dexcom Inc	22	2,491	0.16
Digital Realty Trust Inc (REIT)	52	5,214	0.34

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (31 December 2021: 99.76%) (continued)			
United States: 59.81% (31 December 2021: 60.39%) (continued)			
DocuSign Inc - Class A	10	554	0.04
Dollar General Corp	12	2,955	0.19
Dollar Tree Inc	10	1,414	0.09
Domino's Pizza Inc	2	693	0.04
DR Horton Inc	5	446	0.03
Dropbox Inc	20	448	0.03
eBay Inc	55	2,281	0.15
Edwards Lifesciences Corp	78	5,820	0.37
Elanco Animal Health Inc	55	672	0.04
Electronic Arts Inc	9	1,100	0.07
Elevance Health Inc	9	4,617	0.30
Eli Lilly & Co	41	14,999	0.97
Enphase Energy Inc	13	3,444	0.22
EPAM Systems Inc	1	328	0.02
Equinix Inc (REIT)	5	3,275	0.21
Equitable Holdings Inc	80	2,296	0.15
Equity Residential (REIT)	45	2,655	0.17
Estee Lauder Cos Inc/The - Class A	16	3,970	0.26
Etsy Inc	11	1,318	0.08
Expeditors International of Washington Inc	24	2,494	0.16
F5 Inc	9	1,292	0.08
FactSet Research Systems Inc	5	2,006	0.13
Fair Isaac Corp	2	1,197	0.08
Fastenal Co	59	2,792	0.18
Fidelity National Information Services Inc	23	1,561	0.10
Fifth Third Bancorp	106	3,478	0.22
First Horizon Corp	7	171	0.01
First Republic Bank/CA	18	2,194	0.14
First Solar Inc	25	3,745	0.24
Fiserv Inc	37	3,740	0.24
FMC Corp	14	1,747	0.11
Fortinet Inc	38	1,858	0.12
Fortive Corp	46	2,955	0.19
Fortune Brands Innovations Inc	16	914	0.06
Fox Corp	36	1,024	0.07
Franklin Resources Inc	29	765	0.05
Gartner Inc	2	672	0.04
Gen Digital Inc	50	1,071	0.07
Generac Holdings Inc	4	403	0.03
General Mills Inc	50	4,192	0.27
Global Payments Inc	2	199	0.01
GoDaddy Inc - Class A	14	1,047	0.07
Hartford Financial Services Group Inc/The	26	1,972	0.13
Hasbro Inc	12	732	0.05
Healthpeak Properties Inc (REIT)	134	3,359	0.22
HEICO Corp	27	4,148	0.27
HEICO Corp - Class A	7	839	0.05
Henry Schein Inc	31	2,476	0.16
Hewlett Packard Enterprise Co	129	2,059	0.13
Hilton Worldwide Holdings Inc	16	2,022	0.13
Hologic Inc	39	2,918	0.19
Home Depot Inc/The	42	13,266	0.85
Hormel Foods Corp	39	1,776	0.11
Howmet Aerospace Inc	85	3,350	0.22
Hubbell Inc - Class B	7	1,643	0.11
HubSpot Inc	1	289	0.02
Humana Inc	12	6,146	0.40
Huntington Bancshares Inc/OH	34	479	0.03
IDEX Corp	22	5,023	0.32
IDEXX Laboratories Inc	10	4,080	0.26
Illinois Tool Works Inc	35	7,710	0.50
Illumina Inc	13	2,629	0.17
Incyte Corp	12	964	0.06
Ingersoll Rand Inc	26	1,358	0.09
Insulet Corp	2	589	0.04
Intercontinental Exchange Inc	33	3,385	0.22
International Flavors & Fragrances Inc	11	1,153	0.07
Interpublic Group of Cos Inc/The	24	799	0.05
Intuit Inc	16	6,228	0.40
IQVIA Holdings Inc	27	5,532	0.36
Iron Mountain Inc (REIT)	23	1,147	0.07
Jack Henry & Associates Inc	8	1,404	0.09
Juniper Networks Inc	84	2,685	0.17
Keurig Dr Pepper Inc	151	5,385	0.35

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (31 December 2021: 99.76%) (continued)			
United States: 59.81% (31 December 2021: 60.39%) (continued)			
KeyCorp	201	3,501	0.23
Keysight Technologies Inc	39	6,672	0.43
Knight-Swift Transportation Holdings Inc	7	367	0.02
Laboratory Corp of America Holdings	8	1,884	0.12
Lam Research Corp	5	2,101	0.14
Lamb Weston Holdings Inc	5	447	0.03
Lennox International Inc	4	957	0.06
Lincoln National Corp	33	1,014	0.07
LKQ Corp	30	1,602	0.10
Lowe's Cos Inc	32	6,376	0.41
Lucid Group Inc	133	908	0.06
Lululemon Athletica Inc	8	2,563	0.16
MarketAxess Holdings Inc	10	2,789	0.18
Marsh & McLennan Cos Inc	32	5,295	0.34
Martin Marietta Materials Inc	2	676	0.04
Marvell Technology Inc	73	2,704	0.17
Masco Corp	37	1,727	0.11
Masterbrand Inc	16	121	0.01
Mastercard Inc	40	13,909	0.90
McCormick & Co Inc/MD	25	2,072	0.13
MercadoLibre Inc	3	2,539	0.16
Mettler-Toledo International Inc	3	4,336	0.28
Microchip Technology Inc	3	211	0.01
Micron Technology Inc	47	2,349	0.15
Microsoft Corp	225	53,959	3.47
Moderna Inc	8	1,437	0.09
Moody's Corp	33	9,194	0.59
Morgan Stanley	39	3,316	0.21
Motorola Solutions Inc	33	8,504	0.55
Nasdaq Inc	33	2,025	0.13
NetApp Inc	8	480	0.03
Neurocrine Biosciences Inc	6	717	0.05
Newmont Corp	78	3,682	0.24
Nordson Corp	7	1,664	0.11
Northern Trust Corp	20	1,770	0.11
NVIDIA Corp	94	13,737	0.88
Okta Inc	14	957	0.06
Old Dominion Freight Line Inc	13	3,689	0.24
ON Semiconductor Corp	30	1,871	0.12
Otis Worldwide Corp	9	705	0.05
Owens Corning	11	938	0.06
Palo Alto Networks Inc	5	698	0.04
Parker-Hannifin Corp	15	4,365	0.28
Paychex Inc	42	4,854	0.31
Paycom Software Inc	6	1,862	0.12
PayPal Holdings Inc	48	3,419	0.22
PepsiCo Inc	78	14,091	0.91
PerkinElmer Inc	27	3,786	0.24
Plug Power Inc	73	903	0.06
PNC Financial Services Group Inc/The	35	5,528	0.36
Pool Corp	1	302	0.02
PPG Industries Inc	54	6,790	0.44
Progressive Corp/The	31	4,021	0.26
Prologis Inc (REIT)	66	7,440	0.48
Prudential Financial Inc	47	4,675	0.30
PTC Inc	10	1,200	0.08
PulteGroup Inc	8	364	0.02
QUALCOMM Inc	41	4,508	0.29
Quest Diagnostics Inc	12	1,877	0.12
Raymond James Financial Inc	8	855	0.06
Regency Centers Corp (REIT)	21	1,312	0.08
Regeneron Pharmaceuticals Inc	6	4,329	0.28
Regions Financial Corp	71	1,531	0.10
ResMed Inc	20	4,163	0.27
Rivian Automotive Inc	41	756	0.05
Robert Half International Inc	13	960	0.06
Rockwell Automation Inc	29	7,470	0.48
Rollins Inc	30	1,096	0.07
Roper Technologies Inc	8	3,457	0.22
Ross Stores Inc	23	2,670	0.17
S&P Global Inc	34	11,388	0.73
Salesforce Inc	41	5,436	0.35
SBA Communications Corp (REIT) - Class A	7	1,962	0.13
Seagen Inc	4	514	0.03

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.76% (31 December 2021: 99.76%) (continued)			
United States: 59.81% (31 December 2021: 60.39%) (continued)			
Sealed Air Corp	20	998	0.06
ServiceNow Inc	13	5,047	0.32
Sherwin-Williams Co/The	42	9,968	0.64
Sirius XM Holdings Inc	363	2,120	0.14
Skyworks Solutions Inc	18	1,640	0.11
Snap-on Inc	13	2,970	0.19
Snowflake Inc	5	718	0.05
SolarEdge Technologies Inc	9	2,549	0.16
Splunk Inc	9	775	0.05
Stanley Black & Decker Inc	17	1,277	0.08
State Street Corp	33	2,560	0.16
Steel Dynamics Inc	28	2,736	0.18
Stryker Corp	9	2,200	0.14
SVB Financial Group	7	1,611	0.10
T Rowe Price Group Inc	28	3,054	0.20
Take-Two Interactive Software Inc	6	625	0.04
Target Corp	23	3,428	0.22
Teleflex Inc	2	499	0.03
Texas Instruments Inc	66	10,905	0.70
Thermo Fisher Scientific Inc	16	8,811	0.57
TJX Cos Inc/The	69	5,492	0.35
Tractor Supply Co	10	2,250	0.14
TransUnion	16	908	0.06
Travelers Cos Inc/The	25	4,687	0.30
Trimble Inc	38	1,921	0.12
Truist Financial Corp	97	4,174	0.27
Twilio Inc - Class A	7	343	0.02
Tyler Technologies Inc	1	322	0.02
U-Haul Holding Co	42	2,309	0.15
Ulta Beauty Inc	4	1,876	0.12
United Rentals Inc	6	2,133	0.14
US Bancorp	18	785	0.05
Vail Resorts Inc	3	715	0.05
Veeva Systems Inc - Class A	3	484	0.03
Ventas Inc (REIT)	23	1,036	0.07
VeriSign Inc	11	2,260	0.15
Verisk Analytics Inc - Class A	14	2,470	0.16
Verizon Communications Inc	73	2,876	0.19
Vertex Pharmaceuticals Inc	20	5,776	0.37
VF Corp	7	193	0.01
VICI Properties Inc (REIT)	68	2,203	0.14
Visa Inc - Class A	75	15,582	1.00
VMware Inc	31	3,806	0.24
Vulcan Materials Co	6	1,051	0.07
Walt Disney Co/The	90	7,819	0.50
Warner Bros Discovery Inc	25	237	0.02
Waters Corp	9	3,083	0.20
Webster Financial Corp	18	852	0.05
Welltower Inc (REIT)	29	1,901	0.12
West Pharmaceutical Services Inc	9	2,118	0.14
Western Union Co/The	79	1,088	0.07
Westinghouse Air Brake Technologies Corp	9	898	0.06
Workday Inc - Class A	11	1,841	0.12
WP Carey Inc (REIT)	4	313	0.02
WW Grainger Inc	6	3,337	0.21
Xylem Inc/NY	111	12,273	0.79
Yum! Brands Inc	71	9,094	0.59
Zebra Technologies Corp	5	1,282	0.08
Zoetis Inc	36	5,276	0.34
ZoomInfo Technologies Inc - Class A	7	211	0.01
Total United States		929,301	59.81
Total Equities		1,550,065	99.76
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		1,550,065	99.76

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Investment Funds: 0.14% (31 December 2021: 0.19%)			
Ireland: 0.14% (31 December 2021: 0.19%)			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	2,229	2,229	0.14
Total Ireland		2,229	0.14
Total Investment Funds		2,229	0.14
Total Value of Investments		1,552,294	99.90
Total financial assets at fair value through profit or loss		1,552,294	99.90
Cash and cash equivalents		392	0.03
Current assets		1,437	0.09
Total assets		1,554,123	100.02
Current liabilities		(271)	(0.02)
Net assets attributable to holders of redeemable participating Shares		1,553,852	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.88
Other assets			0.12
			100.00

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF*

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. As the Fund launched during the financial period, there are no comparative percentage holdings.			
Equities: 99.83%			
Bermuda: 0.19%			
Alibaba Health Information Technology Ltd	30,761	26,209	0.09
China Ruyi Holdings Ltd	112,717	28,162	0.10
Total Bermuda		54,371	0.19
Brazil: 6.60%			
Americanas SA	3,797	6,940	0.02
Atacadao SA	9,034	25,290	0.09
B3 SA - Brasil Bolsa Balcao	144,761	362,194	1.28
Banco BTG Pactual SA (Units)	16,427	74,485	0.26
BB Seguridade Participacoes SA	63,618	406,187	1.43
CCR SA	24,946	51,123	0.18
Cia de Saneamento Basico do Estado de Sao Paulo	13,600	147,237	0.52
Hapvida Participacoes e Investimentos S/A '144A'	89,218	85,843	0.30
Hypera SA	7,907	67,692	0.24
Localiza Rent a Car SA	8,931	89,991	0.32
Localiza Rent a Car SA (Right) 01/02/2023	35	71	0.00
Lojas Renner SA	13,760	53,375	0.19
Magazine Luiza SA	25,872	13,427	0.05
Natura & Co Holding SA	9,036	19,870	0.07
Rede D'Or Sao Luiz SA '144A'	12,527	70,183	0.25
TIM SA/Brazil	76,386	179,400	0.63
TOTVS SA	10,573	55,311	0.20
WEG SA	22,227	162,122	0.57
Total Brazil		1,870,741	6.60
Cayman Islands: 20.32%			
3SBio Inc '144A'	18,983	20,187	0.07
Alibaba Group Holding Ltd	77,616	857,712	3.02
Baidu Inc	10,126	144,918	0.51
BeiGene Ltd	2,565	44,103	0.16
Chailease Holding Co Ltd	10,263	72,459	0.26
China Conch Venture Holdings Ltd	149,901	325,733	1.15
China Feihe Ltd '144A'	25,655	21,826	0.08
China Literature Ltd '144A'	18,890	73,334	0.26
China Medical System Holdings Ltd	19,509	30,695	0.11
China Overseas Property Holdings Ltd	15,380	16,021	0.06
China Resources Land Ltd	8,226	37,679	0.13
China Resources Microelectronics Ltd	5,473	41,647	0.15
China Resources Mixc Lifestyle Services Ltd '144A'	3,283	16,678	0.06
Genscript Biotech Corp	22,575	71,876	0.25
Greentown Service Group Co Ltd	14,379	9,543	0.03
Hansoh Pharmaceutical Group Co Ltd '144A'	16,393	31,169	0.11
Hygeia Healthcare Holdings Co Ltd '144A'	7,600	54,530	0.19
JD Health International Inc '144A'	6,777	61,953	0.22
Jiumaojiu International Holdings Ltd '144A'	16,104	43,020	0.15
Kanzhun Ltd ADR	1,270	25,870	0.09
Kingdee International Software Group Co Ltd	194,280	416,691	1.47
Kingsoft Corp Ltd	4,310	14,413	0.05
Koolearn Technology Holding Ltd '144A'	4,500	30,269	0.11
Kuaishou Technology '144A'	10,367	94,373	0.33
Legend Biotech Corp ADR	1,116	55,711	0.20
Li Auto Inc	6,161	60,624	0.21
Li Ning Co Ltd	13,375	116,100	0.41
Meituan '144A'	20,643	462,058	1.63
Microport Scientific Corp	4,620	12,164	0.04
NetEase Inc	8,327	122,159	0.43
Ping An Healthcare and Technology Co Ltd '144A'	14,114	38,518	0.14
Shenzhen International Group Holdings Ltd	9,060	101,919	0.36
Sino Biopharmaceutical Ltd	86,236	50,494	0.18
Sunny Optical Technology Group Co Ltd	3,798	45,182	0.16
Tencent Holdings Ltd	29,200	1,249,569	4.41
Tencent Music Entertainment Group ADR	1,463	12,114	0.04
Tongcheng Travel Holdings Ltd	11,903	28,641	0.10
Topsports International Holdings Ltd '144A'	21,570	17,107	0.06
Trip.com Group Ltd ADR	3,965	136,396	0.48
Wuxi Biologics Cayman Inc '144A'	21,078	161,631	0.57
Xinyi Solar Holdings Ltd	444,441	491,993	1.73
XPeng Inc	4,005	19,679	0.07
Yihai International Holding Ltd	2,000	7,072	0.02
Zai Lab Ltd ADR	539	16,547	0.06
Total Cayman Islands		5,762,377	20.32
Chile: 1.01%			
Banco Santander Chile	906,059	36,106	0.13
Cia Sud Americana de Vapores SA	955,608	75,152	0.26

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF*

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.83% (continued)			
Chile: 1.01% (continued)			
Sociedad Quimica y Minera de Chile SA - Preference - Class B 0%	2,194	176,664	0.62
Total Chile		287,922	1.01
China: 9.76%			
360 Security Technology Inc 'A'	38,500	36,392	0.13
37 Interactive Entertainment Network Technology Group Co Ltd 'A'	7,700	20,144	0.07
Asymchem Laboratories Tianjin Co Ltd 'A'	3,800	81,285	0.29
Beijing Easpring Material Technology Co Ltd 'A'	3,800	30,976	0.11
Beijing Shiji Information Technology Co Ltd 'A'	11,500	24,915	0.09
BGI Genomics Co Ltd 'A'	3,800	28,389	0.10
By-health Co Ltd 'A'	7,700	25,396	0.09
CECEP Solar Energy Co Ltd 'A'	23,100	24,473	0.09
CECEP Wind-Power Corp 'A'	26,900	14,813	0.05
Chaozhou Three-Circle Group Co Ltd 'A'	11,500	51,044	0.18
China International Capital Corp Ltd 'H' '144A'	11,491	21,937	0.08
China Resources Sanjiu Medical & Pharmaceutical Co Ltd 'A'	3,800	25,709	0.09
China Three Gorges Renewables Group Co Ltd 'A'	157,800	128,861	0.45
Contemporary Amperex Technology Co Ltd 'A'	3,800	216,075	0.76
CSC Financial Co Ltd 'A'	3,800	13,044	0.05
Dong-E-E-Jiao Co Ltd 'A'	3,800	22,353	0.08
First Capital Securities Co Ltd 'A'	23,100	18,797	0.07
Focus Media Information Technology Co Ltd 'A'	3,800	3,669	0.01
Ganfeng Lithium Group Co Ltd 'H' '144A'	6,505	48,590	0.17
GEM Co Ltd 'A'	26,900	28,887	0.10
GoodWe Technologies Co Ltd 'A'	586	27,364	0.10
Gotion High-tech Co Ltd 'A'	7,700	32,085	0.11
Haitong Securities Co Ltd 'H'	41,056	25,249	0.09
Hangzhou Robam Appliances Co Ltd 'A'	3,800	15,246	0.05
Hangzhou Tigermed Consulting Co Ltd 'H' '144A'	4,110	47,499	0.17
Huadong Medicine Co Ltd 'A'	3,800	25,704	0.09
Hundsun Technologies Inc 'A'	9,960	58,244	0.21
Jafron Biomedical Co Ltd 'A'	3,800	17,010	0.06
Joinn Laboratories China Co Ltd 'A'	3,800	32,080	0.11
LONGi Green Energy Technology Co Ltd 'A'	41,270	252,075	0.89
Ming Yang Smart Energy Group Ltd 'A'	11,500	41,985	0.15
Nanjing King-Friend Biochemical Pharmaceutical Co Ltd 'A'	8,830	23,023	0.08
NavInfo Co Ltd 'A'	11,500	18,317	0.06
Ovctek China Inc 'A'	3,800	19,607	0.07
Pharmaron Beijing Co Ltd 'H' '144A'	2,565	17,796	0.06
Porton Pharma Solutions Ltd 'A'	3,800	22,436	0.08
Riyue Heavy Industry Co Ltd 'A'	3,800	11,149	0.04
Sangfor Technologies Inc 'A'	3,800	61,815	0.22
Shandong Weigao Group Medical Polymer Co Ltd 'H'	29,973	49,232	0.17
Shanghai Junshi Biosciences Co Ltd 'A'	1,797	16,259	0.06
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd 'A'	100,004	80,803	0.28
Shanghai Putailai New Energy Technology Co Ltd 'A'	7,700	57,748	0.20
Shenzhen Inovance Technology Co Ltd 'A'	7,700	77,347	0.27
Shenzhen Salubris Pharmaceuticals Co Ltd 'A'	7,700	36,559	0.13
Sinoma Science & Technology Co Ltd 'A'	7,700	23,850	0.08
Sungrow Power Supply Co Ltd 'A'	7,700	124,422	0.44
TCL Zhonghuan Renewable Energy Technology Co Ltd 'A'	19,200	104,507	0.37
Titan Wind Energy Suzhou Co Ltd 'A'	11,500	25,148	0.09
TravelSky Technology Ltd 'H'	66,415	140,405	0.50
Unisplendour Corp Ltd 'A'	3,800	10,715	0.04
Walvax Biotechnology Co Ltd 'A'	3,800	22,073	0.08
Westone Information Industry Inc 'A'	3,800	16,768	0.06
WuXi AppTec Co Ltd 'H' '144A'	5,854	61,841	0.22
Yifeng Pharmacy Chain Co Ltd 'A'	3,800	35,062	0.12
Yunnan Baiyao Group Co Ltd 'A'	3,800	29,856	0.11
Zhejiang Chint Electrics Co Ltd 'A'	11,500	46,041	0.16
Zhejiang Expressway Co Ltd 'H'	82,151	63,258	0.22
Zhejiang Huahai Pharmaceutical Co Ltd 'A'	3,800	12,006	0.04
Zhejiang Huayou Cobalt Co Ltd 'A'	3,800	30,553	0.11
Zhejiang Supcon Technology Co Ltd 'A'	2,695	35,380	0.12
Zhejiang Weixing New Building Materials Co Ltd 'A'	7,700	23,749	0.08
Zhejiang Wolvo Bio-Pharmaceutical Co Ltd 'A'	3,800	30,262	0.11
Total China		2,768,277	9.76
Czech Republic: 0.34%			
Komerční Banka AS	1,886	54,583	0.19
Moneta Money Bank AS '144A'	12,589	42,275	0.15
Total Czech Republic		96,858	0.34
Greece: 0.16%			
Hellenic Telecommunications Organization SA	346	5,388	0.02
JUMBO SA	2,271	38,731	0.14
Total Greece		44,119	0.16

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF*

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.83% (continued)			
Hong Kong: 0.66%			
China Overseas Land & Investment Ltd	45,261	119,460	0.42
CSPC Pharmaceutical Group Ltd	64,031	67,272	0.24
Total Hong Kong		186,732	0.66
Hungary: 0.21%			
Richter Gedeon Nyrt	2,695	59,615	0.21
Total Hungary		59,615	0.21
India: 16.81%			
Adani Green Energy Ltd	21,444	500,731	1.76
Apollo Hospitals Enterprise Ltd	154	8,335	0.03
Asian Paints Ltd	4,119	153,742	0.54
AU Small Finance Bank Ltd '144A'	15,015	118,779	0.42
Bajaj Finance Ltd	2,310	183,594	0.65
Balkrishna Industries Ltd	539	13,885	0.05
Bandhan Bank Ltd '144A'	13,359	37,818	0.13
Berger Paints India Ltd	17,325	121,744	0.43
Britannia Industries Ltd	1,886	98,197	0.35
Cholamandalam Investment and Finance Co Ltd	18,595	162,484	0.57
Colgate-Palmolive India Ltd	3,657	67,911	0.24
Dabur India Ltd	15,053	102,158	0.36
DLF Ltd	26,796	121,461	0.43
Godrej Consumer Products Ltd	5,313	56,132	0.20
Havells India Ltd	12,012	159,707	0.56
HCL Technologies Ltd	10,549	132,522	0.47
Hindustan Unilever Ltd	6,314	195,461	0.69
ICICI Lombard General Insurance Co Ltd '144A'	5,929	88,638	0.31
Info Edge India Ltd	2,579	122,577	0.43
Infosys Ltd	21,444	390,932	1.38
Jubilant Foodworks Ltd	808	4,991	0.02
Kotak Mahindra Bank Ltd	10,818	238,936	0.84
Marico Ltd	25,217	155,408	0.55
Mphasis Ltd	77	1,836	0.01
Nestle India Ltd	539	127,736	0.45
PI Industries Ltd	1,694	70,027	0.25
SBI Cards & Payment Services Ltd	8,932	85,887	0.30
Siemens Ltd	6,468	220,974	0.78
Tata Consultancy Services Ltd	8,470	333,425	1.18
Tata Elxsi Ltd	693	52,655	0.18
Tech Mahindra Ltd	7,161	87,978	0.31
Titan Co Ltd	5,159	161,979	0.57
Trent Ltd	8,123	132,685	0.47
Wipro Ltd	21,521	102,168	0.36
Yes Bank Ltd	282,705	70,394	0.25
Zomato Ltd	115,500	82,789	0.29
Total India		4,766,676	16.81
Indonesia: 0.86%			
Bank Central Asia Tbk PT	320,937	176,265	0.62
Bank Jago Tbk PT	114,680	27,404	0.10
Merdeka Copper Gold Tbk PT	156,669	41,463	0.14
Total Indonesia		245,132	0.86
Korea, Republic of (South Korea): 8.69%			
Amorepacific Corp	192	20,878	0.07
Celltrion Healthcare Co Ltd	680	31,190	0.11
Coway Co Ltd	1,193	52,739	0.19
DB Insurance Co Ltd	423	21,844	0.08
Hanmi Pharm Co Ltd	235	55,382	0.20
Hanwha Solutions Corp	10,433	354,780	1.25
HYBE Co Ltd	654	89,734	0.32
Kakao Corp	1,848	77,603	0.27
Kakao Games Corp	2,002	70,692	0.25
KakaoBank Corp	5,082	97,661	0.34
Krafton Inc	423	56,199	0.20
LG Electronics Inc	6,891	471,389	1.66
LG Energy Solution Ltd	577	198,722	0.70
LG H&H Co Ltd	77	43,965	0.15
LG Innotek Co Ltd	1,116	222,847	0.79
NCSOFT Corp	115	40,743	0.14
Netmarble Corp '144A'	231	11,034	0.04
Pearl Abyss Corp	269	8,924	0.03
S-1 Corp	962	45,114	0.16
SK Biopharmaceuticals Co Ltd	2,849	162,446	0.57
SK Hynix Inc	3,580	212,337	0.75
SK IE Technology Co Ltd '144A'	577	24,184	0.09
SKC Co Ltd	308	21,556	0.08

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF*

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.83% (continued)			
Korea, Republic of (South Korea): 8.69% (continued)			
Yuhan Corp	1,576	71,291	0.25
Total Korea, Republic of (South Korea)		2,463,254	8.69
Kuwait: 1.01%			
Boubyan Bank KSCP	67,644	176,375	0.62
National Bank of Kuwait SAKP	31,377	110,518	0.39
Total Kuwait		286,893	1.01
Luxembourg: 0.08%			
Allegro.eu SA '144A'	3,811	21,834	0.08
Total Luxembourg		21,834	0.08
Malaysia: 0.60%			
IHH Healthcare Bhd	32,955	46,533	0.16
Maxis Bhd	31,724	27,655	0.10
MR DIY Group M Bhd '144A'	211,700	96,118	0.34
Total Malaysia		170,306	0.60
Mexico: 2.23%			
Banco del Bajío SA '144A'	23,100	72,961	0.26
Grupo Aeroportuario del Pacífico SAB de CV	29,858	427,708	1.51
Grupo Aeroportuario del Sureste SAB de CV - Class B	5,390	125,755	0.44
Grupo Televisa SAB	7,700	7,002	0.02
Total Mexico		633,426	2.23
Netherlands: 0.89%			
NEPI Rockcastle NV	41,541	251,639	0.89
Total Netherlands		251,639	0.89
Poland: 1.30%			
Bank Polska Kasa Opieki SA	2,310	45,555	0.16
CD Projekt SA	1,193	35,260	0.12
LPP SA	38	92,265	0.33
Powszechna Kasa Oszczędności Bank Polski SA	10,395	71,784	0.25
Powszechny Zakład Ubezpieczeń SA	7,199	58,133	0.21
Santander Bank Polska SA	1,116	65,999	0.23
Total Poland		368,996	1.30
Saudi Arabia: 4.47%			
Al Rajhi Bank	19,712	394,450	1.39
Alinma Bank	16,285	141,053	0.50
Arab National Bank	10,818	92,261	0.33
Bank AlBilad	11,858	140,257	0.49
Bank Al-Jazira	22,368	113,566	0.40
Banque Saudi Fransi	8,008	86,515	0.31
Dr Sulaiman Al Habib Medical Services Group Co	2,579	151,391	0.53
Jarir Marketing Co	577	23,031	0.08
Saudi British Bank/The	12,050	124,893	0.44
Total Saudi Arabia		1,267,417	4.47
Singapore: 0.28%			
BOC Aviation Ltd '144A'	9,567	79,859	0.28
Total Singapore		79,859	0.28
South Africa: 2.47%			
Absa Group Ltd	2,695	30,712	0.11
Capitec Bank Holdings Ltd	924	100,930	0.36
Discovery Ltd	7,353	53,305	0.19
Growthpoint Properties Ltd (REIT)	206,937	176,836	0.62
Mr Price Group Ltd	4,889	45,669	0.16
MultiChoice Group	1,578	10,873	0.04
Naspers Ltd	1,540	255,626	0.90
Old Mutual Ltd	41,426	25,467	0.09
Total South Africa		699,418	2.47
Taiwan: 14.83%			
Accton Technology Corp	11,313	86,314	0.31
Advantech Co Ltd	10,279	110,698	0.39
Delta Electronics Inc	68,794	641,261	2.26
E Ink Holdings Inc	26,000	136,194	0.48
Eclat Textile Co Ltd	2,094	33,758	0.12
Feng TAY Enterprise Co Ltd	3,083	20,713	0.07
Lite-On Technology Corp	82,257	170,747	0.60
MediaTek Inc	12,325	250,626	0.88
Mega Financial Holding Co Ltd	96,732	95,519	0.34
Nan Ya Printed Circuit Board Corp	3,091	22,829	0.08
Nanya Technology Corp	16,422	27,356	0.10
Nien Made Enterprise Co Ltd	3,087	29,579	0.10
Realtek Semiconductor Corp	42,150	385,357	1.36
Taiwan High Speed Rail Corp	178,970	167,408	0.59
Taiwan Semiconductor Manufacturing Co Ltd	130,375	1,902,463	6.71
Unimicron Technology Corp	1,033	4,033	0.01
United Microelectronics Corp	46,199	61,177	0.22

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF*

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.83% (continued)			
Taiwan: 14.83% (continued)			
Win Semiconductors Corp	3,076	13,661	0.05
Wiwynn Corp	4	104	0.00
Yageo Corp	3,094	45,400	0.16
Total Taiwan		4,205,197	14.83
Thailand: 6.06%			
Airports of Thailand PCL NVDR	51,027	110,496	0.39
Asset World Corp PCL NVDR	722,056	131,340	0.46
Bangkok Dusit Medical Services PCL NVDR	20,124	16,850	0.06
BTS Group Holdings PCL NVDR	720,722	174,796	0.62
Bumrungrad Hospital PCL NVDR	19,200	117,523	0.41
Delta Electronics Thailand PCL NVDR	1,949	46,706	0.17
Energy Absolute PCL NVDR	150,716	422,100	1.49
Home Product Center PCL NVDR	50,717	22,697	0.08
Intouch Holdings PCL NVDR	38,602	86,098	0.30
JMT Network Services PCL NVDR	50,000	99,610	0.35
Krungthai Card PCL NVDR	81,825	139,387	0.49
Minor International PCL NVDR	24,947	23,229	0.08
SCB X PCL NVDR	77,000	237,881	0.84
Srisawad Corp PCL NVDR	63,551	89,450	0.32
Total Thailand		1,718,163	6.06
Total Equities		28,309,222	99.83
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market		28,309,222	99.83
Total Value of Investments		28,309,222	99.83
Total financial assets at fair value through profit or loss		28,309,222	99.83
Cash and cash equivalents		47,322	0.17
Current assets		17,780	0.06
Total assets		28,374,324	100.06
Current liabilities		(15,534)	(0.06)
Net assets attributable to holders of redeemable participating Shares		28,358,790	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.77
Other assets			0.23
			100.00

*Fund launched on the 13 June 2022.

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*

Schedule of Investments

As at 31 December 2022

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market. As the Fund launched during the financial period, there are no comparative percentage holdings.			
Equities: 99.81%			
Australia: 1.76%			
Allkem Ltd	3,950	30,108	0.01
ALS Ltd	3,190	26,457	0.01
Altium Ltd	805	19,151	0.01
Alumina Ltd	15,489	15,966	0.01
Ansell Ltd	839	16,068	0.01
APM Human Services International Ltd	1,814	2,928	0.00
ARB Corp Ltd	507	8,826	0.00
Atlas Arteria Ltd	8,032	36,004	0.02
Bapcor Ltd	2,237	9,800	0.01
Beach Energy Ltd	10,524	11,383	0.01
BHP Group Ltd	33,164	1,026,224	0.49
Blackmores Ltd	104	5,092	0.00
BlueScope Steel Ltd	3,040	34,717	0.02
Boral Ltd	2,166	4,245	0.00
Brambles Ltd	9,139	74,805	0.04
Breville Group Ltd	648	8,064	0.00
Brickworks Ltd	570	8,570	0.00
BWP Trust (REIT)	3,175	8,419	0.00
carsales.com Ltd	2,300	32,380	0.02
Chalice Mining Ltd	2,231	9,532	0.00
Champion Iron Ltd	2,556	12,671	0.01
Charter Hall Group (REIT)	3,097	25,161	0.01
Cleanaway Waste Management Ltd	14,516	25,890	0.01
Cochlear Ltd	433	59,937	0.03
Codan Ltd/Australia	787	2,188	0.00
Core Lithium Ltd	10,738	7,464	0.00
Corporate Travel Management Ltd	843	8,421	0.00
CSL Ltd	3,157	616,070	0.30
CSR Ltd	3,198	10,215	0.01
Deterra Royalties Ltd	2,787	8,656	0.00
Domain Holdings Australia Ltd	1,707	3,137	0.00
Domino's Pizza Enterprises Ltd	417	18,735	0.01
Evolution Mining Ltd	12,080	24,412	0.01
Fortescue Metals Group Ltd	11,086	154,193	0.07
Harvey Norman Holdings Ltd	4,270	11,959	0.01
IDP Education Ltd	1,376	25,363	0.01
IGO Ltd	4,442	40,546	0.02
Iluka Resources Ltd	2,796	18,070	0.01
InvoCare Ltd	892	6,672	0.00
IRESS Ltd	1,236	8,005	0.00
Liontown Resources Ltd	12,297	11,008	0.01
Lynas Rare Earths Ltd	5,947	31,659	0.02
Megaport Ltd	989	4,232	0.00
Mineral Resources Ltd	1,098	57,484	0.03
Nanosonics Ltd	1,750	5,091	0.00
Newcrest Mining Ltd	5,886	82,386	0.04
NEXTDC Ltd	3,015	18,606	0.01
Nickel Industries Ltd	11,880	7,815	0.00
Northern Star Resources Ltd	7,590	56,155	0.03
OZ Minerals Ltd	2,206	41,738	0.02
Paladin Energy Ltd	17,858	8,477	0.00
Perseus Mining Ltd	8,995	12,871	0.01
Pilbara Minerals Ltd	17,068	43,405	0.02
Premier Investments Ltd	660	11,118	0.01
Pro Medicus Ltd	330	12,367	0.01
Qube Holdings Ltd	11,637	22,175	0.01
Reece Ltd	1,405	13,482	0.01
Regis Resources Ltd	4,976	6,951	0.00
Reliance Worldwide Corp Ltd	5,207	10,452	0.01
Rio Tinto Ltd	2,430	191,832	0.09
SEEK Ltd	2,337	33,202	0.02
Silver Lake Resources Ltd	6,144	4,937	0.00
Sims Ltd	1,062	9,427	0.00
Sonic Healthcare Ltd	3,164	64,305	0.03
South32 Ltd	30,030	81,459	0.04
Technology One Ltd	1,833	16,334	0.01
Telix Pharmaceuticals Ltd	1,629	8,031	0.00
Webjet Ltd	2,510	10,519	0.01
Wesfarmers Ltd	7,423	231,106	0.11
Whitehaven Coal Ltd	6,084	38,866	0.02
WiseTech Global Ltd	1,140	39,234	0.02
Total Australia		3,663,228	1.76

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
Austria: 0.01%			
Verbund AG	213	17,879	0.01
Total Austria		17,879	0.01
Belgium: 0.09%			
Azelis Group NV	462	13,076	0.01
D'ieteren Group	149	28,496	0.01
Etablissements Franz Colruyt NV	370	8,411	0.00
Lotus Bakeries NV	3	20,235	0.01
Melexis NV	133	11,498	0.01
UCB SA	834	65,475	0.03
Umicore SA	1,364	49,961	0.02
Total Belgium		197,152	0.09
Bermuda: 0.07%			
AutoStore Holdings Ltd '144A'	6,552	11,922	0.01
China Ruyi Holdings Ltd	20,000	4,997	0.00
CK Infrastructure Holdings Ltd	4,000	20,935	0.01
Genpact Ltd	1,112	51,508	0.02
Helen of Troy Ltd	158	17,524	0.01
Luk Fook Holdings International Ltd	2,000	5,945	0.00
Man Wah Holdings Ltd	10,000	9,955	0.01
Pacific Basin Shipping Ltd	34,000	11,500	0.01
VTech Holdings Ltd	1,000	6,445	0.00
Total Bermuda		140,731	0.07
British Virgin Islands: 0.02%			
Capri Holdings Ltd	843	48,321	0.02
Total British Virgin Islands		48,321	0.02
Canada: 2.12%			
AbCellera Biologics Inc	1,372	13,898	0.01
Agnico Eagle Mines Ltd (Units)	2,983	154,903	0.07
Alamos Gold Inc - Class A	2,582	26,088	0.01
ARC Resources Ltd	4,174	56,221	0.03
Aritzia Inc	580	20,269	0.01
B2Gold Corp	7,003	24,861	0.01
Ballard Power Systems Inc	1,650	7,891	0.00
Barrick Gold Corp	11,568	198,160	0.10
BlackBerry Ltd	3,423	11,141	0.01
Boyd Group Services Inc	141	21,766	0.01
BRP Inc	239	18,209	0.01
Cameco Corp	2,799	63,399	0.03
Canada Goose Holdings Inc	358	6,376	0.00
Canadian National Railway Co	3,983	472,810	0.23
Canadian Natural Resources Ltd	7,249	402,272	0.19
Canadian Pacific Railway Ltd	6,089	453,664	0.22
Cargojet Inc	114	9,789	0.00
Centerra Gold Inc	1,450	7,502	0.00
CGI Inc	1,384	119,214	0.06
Constellation Software Inc/Canada	129	201,265	0.10
Descartes Systems Group Inc/The	559	38,942	0.02
Docebo Inc	89	2,939	0.00
Dollarama Inc	1,881	109,936	0.05
Eldorado Gold Corp	1,217	10,141	0.00
Enerplus Corp	1,532	27,023	0.01
Enghouse Systems Ltd	278	7,380	0.00
First Majestic Silver Corp	1,559	12,979	0.01
FirstService Corp	256	31,328	0.02
Franco-Nevada Corp	1,255	170,957	0.08
Gildan Activewear Inc	1,176	32,183	0.02
Imperial Oil Ltd	1,228	59,772	0.03
Ivanhoe Mines Ltd (Units)	3,753	29,638	0.01
Kinaxis Inc	182	20,405	0.01
Labrador Iron Ore Royalty Corp (Units)	422	10,459	0.00
Lightspeed Commerce Inc	886	12,653	0.01
Linamar Corp	276	12,487	0.01
Lithium Americas Corp (Units)	700	13,262	0.01
Lundin Gold Inc	631	6,161	0.00
Lundin Mining Corp	4,465	27,384	0.01
Magna International Inc (Units)	1,740	97,676	0.05
NexGen Energy Ltd	2,654	11,733	0.01
Novagold Resources Inc	1,604	9,577	0.00
Nuvei Corp '144A'	428	10,869	0.01
OceanaGold Corp	4,641	8,837	0.00
Osisko Gold Royalties Ltd	1,219	14,683	0.01
Pan American Silver Corp	1,388	22,639	0.01
Paramount Resources Ltd - Class A	506	10,696	0.01
Parex Resources Inc	750	11,154	0.01

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
Canada: 2.12% (continued)			
PrairieSky Royalty Ltd	1,401	22,438	0.01
Richelieu Hardware Ltd	339	9,060	0.00
Ritchie Bros Auctioneers Inc	731	42,195	0.02
Saputo Inc	1,598	39,533	0.02
Shopify Inc - Class A	7,791	270,312	0.13
Spin Master Corp '144A'	213	5,238	0.00
SSR Mining Inc	1,353	21,160	0.01
Stantec Inc	730	34,955	0.02
TELUS International CDA Inc	438	8,641	0.00
TFI International Inc	513	51,344	0.02
Thomson Reuters Corp	1,036	118,102	0.06
Topaz Energy Corp	597	9,310	0.00
Toromont Industries Ltd	541	39,014	0.02
Tourmaline Oil Corp	2,081	104,931	0.05
TransAlta Renewables Inc	703	5,837	0.00
Waste Connections Inc	1,684	223,069	0.11
West Fraser Timber Co Ltd (Units)	396	28,575	0.01
Wheaton Precious Metals Corp	2,959	115,527	0.06
Winpak Ltd	201	6,239	0.00
WSP Global Inc	815	94,490	0.05
Yamana Gold Inc (Units)	6,333	35,149	0.02
Total Canada		4,408,710	2.12
Cayman Islands: 0.08%			
ASMP Ltd	2,000	14,260	0.01
Chow Tai Fook Jewellery Group Ltd	14,600	29,780	0.01
ENN Energy Holdings Ltd	4,921	69,103	0.03
Farfetch Ltd	2,230	10,548	0.01
GLOBALFOUNDRIES Inc	462	24,897	0.01
HUTCHMED China Ltd ADR	661	9,770	0.01
LK Technology Holdings Ltd	3,192	2,626	0.00
Nexteer Automotive Group Ltd	6,000	3,928	0.00
Total Cayman Islands		164,912	0.08
Curacao: 0.24%			
Schlumberger Ltd	9,283	496,269	0.24
Total Curacao		496,269	0.24
Denmark: 1.19%			
ALK-Abello A/S	881	12,144	0.01
Ambu A/S - Class B	1,133	14,472	0.01
Ascendis Pharma A/S ADR	320	39,082	0.02
Bavarian Nordic A/S	464	14,211	0.01
Chr Hansen Holding A/S	678	48,623	0.02
Coloplast A/S	778	90,664	0.04
Demant A/S	638	17,630	0.01
DSV A/S	1,256	197,651	0.10
Genmab A/S	431	181,917	0.09
GN Store Nord AS	904	20,726	0.01
H Lundbeck A/S	1,627	6,083	0.00
H Lundbeck A/S	407	1,395	0.00
Netcompany Group A/S '144A'	227	9,584	0.00
Novo Nordisk A/S	10,724	1,443,642	0.69
Orsted AS '144A'	1,238	112,165	0.05
Pandora A/S	630	44,131	0.02
ROCKWOOL A/S	46	10,781	0.01
SimCorp A/S	266	18,255	0.01
Vestas Wind Systems A/S	6,611	191,749	0.09
Total Denmark		2,474,905	1.19
Faroe Islands: 0.01%			
Bakkafrost P/F	327	20,448	0.01
Total Faroe Islands		20,448	0.01
Finland: 0.32%			
Elisa Oyj	992	52,364	0.03
Kone Oyj - Class B	2,641	136,139	0.07
Metsa Board Oyj	1,170	10,945	0.01
Metso Outotec Oyj	4,644	47,640	0.02
Neste Oyj	2,820	129,475	0.06
Nokian Renkaat Oyj	833	8,517	0.00
Orion Oyj	702	38,389	0.02
Stora Enso Oyj	4,036	56,643	0.03
TietoEVERY Oyj	694	19,643	0.01
UPM-Kymmene Oyj	3,494	130,253	0.06
Valmet Oyj	1,094	29,376	0.01
Total Finland		659,384	0.32
France: 2.19%			
Air Liquide SA	3,427	484,249	0.23

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
France: 2.19% (continued)			
Alten SA	191	23,809	0.01
BioMerieux	323	33,755	0.02
Bureau Veritas SA	1,908	50,114	0.02
Capgemini SE	1,027	170,932	0.08
Dassault Systemes SE	4,538	162,223	0.08
Edenred	1,634	88,729	0.04
EssilorLuxottica SA	1,992	359,714	0.17
Gaztransport Et Technigaz SA	144	15,338	0.01
Hermes International	228	351,617	0.17
Interparfums SA	116	6,883	0.00
Ipsen SA	265	28,424	0.01
Kering SA	474	240,545	0.12
Legrand SA	1,747	139,501	0.07
L'Oreal SA	1,651	587,814	0.28
OVH Groupe SAS	189	3,223	0.00
Safran SA	2,294	286,252	0.14
Sanofi	7,551	724,005	0.35
Sartorius Stedim Biotech	157	50,686	0.03
Schneider Electric SE	3,739	521,632	0.25
Societe BIC SA	159	10,852	0.01
SOITEC	164	26,753	0.01
Somfy SA	66	10,073	0.01
Teleperformance	387	91,981	0.04
Trigano SA	53	7,218	0.00
Ubisoft Entertainment SA	621	17,504	0.01
Worldline SA/France '144A'	1,647	64,211	0.03
Total France		4,558,037	2.19
Germany: 1.11%			
About You Holding SE	269	1,688	0.00
adidas AG	1,170	159,157	0.08
AIXTRON SE	747	21,501	0.01
Aurubis AG	207	16,870	0.01
Auto1 Group SE '144A'	695	5,786	0.00
Bechtle AG	540	19,053	0.01
Beiersdorf AG	643	73,565	0.04
BioNTech SE ADR	605	90,883	0.04
Brenntag SE	1,018	64,884	0.03
Carl Zeiss Meditec AG	241	30,325	0.01
CompuGroup Medical SE & Co KGaA	177	6,797	0.00
Delivery Hero SE '144A'	1,263	60,361	0.03
Dermapharm Holding SE	124	4,965	0.00
Evotec SE	1,050	17,101	0.01
Fielmann AG	167	6,598	0.00
Hella GmbH & Co KGaA	139	11,282	0.01
Henkel AG & Co KGaA	651	41,861	0.02
HUGO BOSS AG	395	22,832	0.01
Infineon Technologies AG	8,549	259,394	0.13
Knorr-Bremse AG	436	23,750	0.01
Merck KGaA	846	163,334	0.08
MTU Aero Engines AG	352	75,961	0.04
Nemetschek SE	365	18,577	0.01
Puma SE	676	40,907	0.02
Rational AG	33	19,547	0.01
SAP SE	7,158	736,361	0.35
Sartorius AG	17	6,069	0.00
Secunet Security Networks AG	11	2,306	0.00
Siemens Healthineers AG '144A'	1,846	92,065	0.04
Siltronic AG	109	7,928	0.00
Software AG	336	8,685	0.00
Symrise AG - Class A	869	94,274	0.05
TeamViewer AG '144A'	983	12,636	0.01
Vantage Towers AG	600	20,555	0.01
Varta AG	120	2,887	0.00
VERBIO Vereinigte BioEnergie AG	129	8,343	0.00
Wacker Chemie AG	100	12,743	0.01
Zalando SE '144A'	1,468	51,874	0.03
Total Germany		2,313,705	1.11
Guernsey: 0.04%			
Amdocs Ltd	798	72,538	0.04
Total Guernsey		72,538	0.04
Hong Kong: 0.13%			
Hong Kong & China Gas Co Ltd	71,000	67,499	0.03
MTR Corp Ltd	9,949	52,709	0.03
Techtronic Industries Co Ltd	12,024	134,183	0.06

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
Hong Kong: 0.13% (continued)			
Vitasoy International Holdings Ltd	6,000	12,346	0.01
Total Hong Kong		266,737	0.13
Ireland: 2.25%			
Accenture Plc - Class A	4,125	1,100,715	0.53
Alkermes Plc	1,083	28,299	0.01
Allegion plc	579	60,945	0.03
Eaton Corp Plc	2,604	408,698	0.20
Glanbia Plc	1,309	16,653	0.01
Horizon Therapeutics Plc	1,484	168,879	0.08
ICON Plc	535	103,924	0.05
James Hardie Industries Plc CDI	2,936	52,564	0.03
Johnson Controls International plc	4,509	288,576	0.14
Kerry Group Plc	1,020	91,703	0.04
Kingspan Group Plc	1,017	54,899	0.03
Linde Plc	3,237	1,055,845	0.51
Medtronic Plc	8,702	676,319	0.32
nVent Electric Plc	1,097	42,202	0.02
Pentair Plc	1,084	48,758	0.02
Ryanair Holdings Plc	3,738	48,710	0.02
Seagate Technology Holdings Plc	1,257	66,131	0.03
STERIS Plc	654	120,787	0.06
Trane Technologies Plc	1,508	253,480	0.12
Total Ireland		4,688,087	2.25
Italy: 0.13%			
Amplifon SpA	612	18,171	0.01
Brembo SpA	617	6,881	0.00
Brunello Cucinelli SpA	220	16,224	0.01
Buzzi Unicem SpA	622	11,949	0.01
De' Longhi SpA	308	6,896	0.00
DiaSorin SpA	174	24,216	0.01
Interpump Group SpA	545	24,523	0.01
Moncler SpA	1,371	72,429	0.04
PRADA SpA	3,300	18,646	0.01
Recordati Industria Chimica e Farmaceutica SpA	661	27,336	0.01
Reply SpA	148	16,901	0.01
Salvatore Ferragamo SpA	445	7,832	0.01
Stevanato Group SpA	225	4,043	0.00
Technoprobe SpA	832	5,949	0.00
Total Italy		261,996	0.13
Japan: 4.68%			
ABC-Mart Inc	191	10,813	0.01
Adastria Co Ltd	142	2,524	0.00
Advantest Corp	1,218	78,280	0.04
Aeon Hokkaido Corp	200	1,695	0.00
Ai Holdings Corp	221	3,509	0.00
Aica Kogyo Co Ltd	412	9,773	0.01
Ain Holdings Inc	179	8,194	0.01
Ajinomoto Co Inc	3,477	106,224	0.05
Alpen Co Ltd	89	1,317	0.00
Amada Co Ltd	2,300	18,024	0.01
Amano Corp	398	7,339	0.00
Amvis Holdings Inc	136	3,443	0.00
Anritsu Corp	844	8,200	0.01
Appier Group Inc	445	4,580	0.00
As One Corp	187	8,163	0.00
Asahi Intecc Co Ltd	1,542	25,290	0.01
Asics Corp	1,259	27,805	0.01
ASKUL Corp	238	3,083	0.00
Astellas Pharma Inc	12,004	182,546	0.09
Azbil Corp	800	20,160	0.01
AZ-COM MARUWA Holdings Inc	300	3,581	0.00
BayCurrent Consulting Inc	850	26,509	0.01
Benefit One Inc	500	7,325	0.00
Bengo4.com Inc	48	944	0.00
BIPROGY Inc	500	12,676	0.01
Bridgestone Corp	4,000	142,211	0.07
Brother Industries Ltd	1,700	25,859	0.01
Calbee Inc	700	15,873	0.01
Canon Inc	6,853	148,310	0.07
Casio Computer Co Ltd	1,453	14,789	0.01
Change Inc	240	3,958	0.00
Chofu Seisakusho Co Ltd	153	2,228	0.00
Chugai Pharmaceutical Co Ltd	4,194	107,055	0.05
CKD Corp	400	5,696	0.00

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
Japan: 4.68% (continued)			
Cosmos Pharmaceutical Corp	132	13,346	0.01
Create SD Holdings Co Ltd	158	3,958	0.00
Curves Holdings Co Ltd	300	1,969	0.00
CYBERDYNE Inc	400	913	0.00
Cybozu Inc	151	2,774	0.00
Daifuku Co Ltd	873	40,889	0.02
Daihen Corp	150	4,400	0.00
Daiichi Sankyo Co Ltd	12,733	410,135	0.20
Daikin Industries Ltd	1,899	290,726	0.14
Daiseki Co Ltd	280	9,634	0.01
Daito Trust Construction Co Ltd	461	47,307	0.02
Denso Corp	3,280	162,477	0.08
Descente Ltd	277	6,781	0.00
Dexerials Corp	462	8,929	0.01
Digital Arts Inc	67	2,828	0.00
dip Corp	224	6,434	0.00
Disco Corp	198	56,649	0.03
Earth Corp	109	4,180	0.00
Eisai Co Ltd	1,910	125,997	0.06
Eizo Corp	123	3,193	0.00
Elecom Co Ltd	300	3,069	0.00
en Japan Inc	234	4,299	0.00
euglena Co Ltd	600	4,456	0.00
Fancl Corp	500	10,186	0.01
FANUC Corp	1,271	191,067	0.09
Fast Retailing Co Ltd	436	266,104	0.13
FP Corp	330	9,479	0.01
Freee KK	241	5,348	0.00
Fuji Corp/Aichi	600	8,776	0.01
Fuji Kyuko Co Ltd	165	5,978	0.00
Fuji Soft Inc	200	11,459	0.01
FUJIFILM Holdings Corp	2,650	133,057	0.07
Fujimi Inc	126	5,968	0.00
Fujitsu General Ltd	360	8,635	0.01
Fujitsu Ltd	1,224	163,407	0.08
Funai Soken Holdings Inc	263	5,418	0.00
Fuso Chemical Co Ltd	150	3,865	0.00
Future Corp	300	3,745	0.00
Giken Ltd	119	2,616	0.00
GMO Payment Gateway Inc	271	22,428	0.01
Goldwin Inc	229	16,575	0.01
Hamamatsu Photonics KK	996	47,707	0.02
Harmonic Drive Systems Inc	400	11,262	0.01
Hirose Electric Co Ltd	200	25,162	0.01
Hogy Medical Co Ltd	160	4,135	0.00
Hoya Corp	2,350	226,282	0.11
Infocom Corp	153	2,497	0.00
Infomart Corp	1,400	3,788	0.00
Information Services International-Dentsu Ltd	151	4,492	0.00
Internet Initiative Japan Inc	910	16,897	0.01
Iriso Electronics Co Ltd	119	3,815	0.00
Ito En Ltd	392	14,231	0.01
Japan Elevator Service Holdings Co Ltd	452	5,666	0.00
Japan Lifeline Co Ltd	400	2,777	0.00
Japan Material Co Ltd	400	6,478	0.00
JCR Pharmaceuticals Co Ltd	443	5,644	0.00
Jeol Ltd	386	10,502	0.01
JINS Holdings Inc	86	3,005	0.00
JMDC Inc	155	4,441	0.00
Joyful Honda Co Ltd	400	5,857	0.00
JSR Corp	1,411	27,676	0.01
JTOWER Inc	63	2,903	0.00
Justsystems Corp	184	3,928	0.00
Kagome Co Ltd	530	12,271	0.01
Kameda Seika Co Ltd	104	3,429	0.00
Kamigumi Co Ltd	661	13,461	0.01
Kansai Paint Co Ltd	1,681	20,626	0.01
Kao Corp	3,099	123,424	0.06
Katitas Co Ltd	300	6,867	0.00
Kewpie Corp	791	14,328	0.01
Keyence Corp	1,308	509,738	0.25
KH Neochem Co Ltd	227	4,633	0.00
Kobayashi Pharmaceutical Co Ltd	356	24,364	0.01
Kobe Bussan Co Ltd	968	27,805	0.01

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
Japan: 4.68% (continued)			
Komeri Co Ltd	200	4,143	0.00
Kose Corp	211	23,060	0.01
Kotobuki Spirits Co Ltd	133	7,792	0.00
K's Holdings Corp	1,095	9,361	0.01
Kura Sushi Inc	129	2,933	0.00
Kureha Corp	110	6,719	0.00
Kurita Water Industries Ltd	652	26,980	0.01
Kusuri no Aoki Holdings Co Ltd	127	7,392	0.00
Kyocera Corp	2,250	111,728	0.05
KYORIN Holdings Inc	300	3,911	0.00
Kyowa Kirin Co Ltd	1,649	37,743	0.02
Lasertec Corp (Units)	524	86,357	0.04
Lion Corp	1,885	21,629	0.01
M&A Capital Partners Co Ltd	87	3,043	0.00
M3 Inc	2,810	76,200	0.04
Makita Corp	1,800	42,018	0.02
Mandom Corp	244	2,707	0.00
Mani Inc	500	7,693	0.00
Maruwa Co Ltd/Aichi	53	6,298	0.00
MatsukiyoCocokara & Co	985	49,271	0.02
Medley Inc	125	3,723	0.00
MEIJI Holdings Co Ltd	960	49,039	0.02
Meitec Corp	465	8,444	0.01
Melco Holdings Inc	28	644	0.00
Menicon Co Ltd	492	10,359	0.01
Mercari Inc	773	15,812	0.01
Midac Holdings Co Ltd	66	1,286	0.00
Milbon Co Ltd	170	7,370	0.00
MINEBEA MITSUMI Inc	2,676	39,974	0.02
MISUMI Group Inc	1,836	40,061	0.02
Mitsui High-Tec Inc	140	6,504	0.00
Miura Co Ltd	788	18,155	0.01
Money Forward Inc	268	8,267	0.01
MonotaRO Co Ltd	1,599	22,504	0.01
Morinaga & Co Ltd/Japan	300	8,924	0.01
MOS Food Services Inc	200	4,646	0.00
Murata Manufacturing Co Ltd	4,247	212,052	0.10
Nabtesco Corp	839	21,397	0.01
Nagaileben Co Ltd	156	2,360	0.00
Nagawa Co Ltd	73	4,149	0.00
Nakanishi Inc	500	9,690	0.01
NET One Systems Co Ltd	500	12,998	0.01
Nexon Co Ltd	2,958	66,403	0.03
Nidec Corp	3,472	179,961	0.09
Nifco Inc/Japan	558	13,110	0.01
Nihon Kohden Corp	542	13,165	0.01
Nihon M&A Center Holdings Inc	1,928	23,803	0.01
Nippon Gas Co Ltd	724	11,424	0.01
Nippon Kayaku Co Ltd	1,141	9,858	0.01
Nippon Paint Holdings Co Ltd	7,025	55,318	0.03
Nippon Shinyaku Co Ltd	373	21,145	0.01
Nissan Chemical Corp	967	42,361	0.02
Nisshin Seifun Group Inc	1,697	21,260	0.01
Nissin Foods Holdings Co Ltd	558	44,067	0.02
Nitori Holdings Co Ltd	531	68,616	0.03
Nitto Denko Corp	1,014	58,790	0.03
Noevir Holdings Co Ltd	104	4,564	0.00
NOF Corp	500	20,008	0.01
Nomura Co Ltd	600	4,370	0.00
Nomura Research Institute Ltd	2,946	69,550	0.03
NS Solutions Corp	200	4,851	0.00
NSD Co Ltd	439	7,599	0.00
NTT Data Corp	4,237	62,040	0.03
OBIC Business Consultants Co Ltd	210	6,836	0.00
Obic Co Ltd	446	65,610	0.03
Oisix ra daichi Inc	165	2,794	0.00
Olympus Corp	8,429	150,252	0.07
Omron Corp	1,359	65,970	0.03
Ono Pharmaceutical Co Ltd	3,068	71,686	0.04
Open Up Group Inc	400	5,157	0.00
Optorun Co Ltd	161	2,736	0.00
Oracle Corp Japan	204	13,173	0.01
OSG Corp	600	8,263	0.01
Otsuka Corp	819	25,791	0.01

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
Japan: 4.68% (continued)			
Otsuka Holdings Co Ltd	3,604	117,589	0.06
PeptiDream Inc	644	10,137	0.01
Persol Holdings Co Ltd	1,257	26,942	0.01
Pigeon Corp	842	13,835	0.01
Pilot Corp	230	8,376	0.01
PKSHA Technology Inc	110	1,383	0.00
Plus Alpha Consulting Co Ltd	59	1,216	0.00
Pola Orbis Holdings Inc	600	8,458	0.01
Prestige International Inc	555	3,054	0.00
Raksul Inc	150	3,774	0.00
Rakus Co Ltd	464	5,570	0.00
Recruit Holdings Co Ltd	11,150	352,977	0.17
Riso Kagaku Corp	129	2,042	0.00
Rohto Pharmaceutical Co Ltd	1,340	23,561	0.01
Rorze Corp	62	3,341	0.00
Ryohin Keikaku Co Ltd	1,811	21,494	0.01
Sakai Moving Service Co Ltd	54	1,770	0.00
Sakata Seed Corp	226	7,494	0.00
SanBio Co Ltd	300	1,792	0.00
Sansan Inc	500	4,835	0.00
Santen Pharmaceutical Co Ltd	2,545	20,716	0.01
SCREEN Holdings Co Ltd	285	18,274	0.01
SCSK Corp	1,035	15,696	0.01
Secom Co Ltd	1,410	80,607	0.04
Seiren Co Ltd	400	7,370	0.00
Sekisui Chemical Co Ltd	2,900	40,551	0.02
Seria Co Ltd	300	6,523	0.00
SG Holdings Co Ltd	3,200	44,382	0.02
SHIFT Inc	73	12,913	0.01
Shimadzu Corp	1,780	50,522	0.03
Shimano Inc	556	88,154	0.04
Shin-Etsu Chemical Co Ltd	2,730	335,702	0.16
Shinko Electric Industries Co Ltd	412	10,585	0.01
Shionogi & Co Ltd	1,830	91,344	0.05
Shiseido Co Ltd	2,641	129,523	0.06
Shizuoka Gas Co Ltd	300	2,508	0.00
SHO-BOND Holdings Co Ltd	300	12,778	0.01
Shoei Co Ltd	200	7,776	0.00
SMC Corp	409	172,286	0.08
SMS Co Ltd	436	11,086	0.01
Sohgo Security Services Co Ltd	529	14,413	0.01
Solasto Corp	400	2,195	0.00
Sugi Holdings Co Ltd	228	10,143	0.01
Sumitomo Metal Mining Co Ltd	1,768	62,589	0.03
Sundrug Co Ltd	415	12,314	0.01
Suntory Beverage & Food Ltd	873	29,774	0.02
Sysmex Corp	1,136	68,860	0.03
Systema Corp	1,900	5,918	0.00
T Hasegawa Co Ltd	214	4,729	0.00
Taiyo Yuden Co Ltd	900	26,125	0.01
Takara Bio Inc	300	3,918	0.00
Takeuchi Manufacturing Co Ltd	200	4,417	0.00
TechnoPro Holdings Inc	759	20,277	0.01
Terumo Corp	4,935	140,108	0.07
TIS Inc	1,534	40,459	0.02
TKC Corp	200	5,464	0.00
Toho Gas Co Ltd	604	11,522	0.01
Tokyo Electron Ltd	1,066	314,116	0.15
Tokyo Ohka Kogyo Co Ltd	260	11,803	0.01
Tokyo Seimitsu Co Ltd	243	7,864	0.00
Topcon Corp	660	7,658	0.00
Toshiba TEC Corp	170	4,645	0.00
TOTO Ltd	1,072	36,561	0.02
Trend Micro Inc/Japan	959	44,627	0.02
Trusco Nakayama Corp	300	4,627	0.00
Tsuruha Holdings Inc	244	18,862	0.01
Unicharm Corp	2,928	112,464	0.06
USS Co Ltd	1,457	23,134	0.01
UT Group Co Ltd	192	3,289	0.00
ValueCommerce Co Ltd	100	1,375	0.00
Visional Inc	181	11,962	0.01
Wacoal Holdings Corp	400	7,191	0.00
Wacom Co Ltd	915	4,050	0.00
Welcia Holdings Co Ltd	640	14,915	0.01

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
Japan: 4.68% (continued)			
West Holdings Corp	100	3,327	0.00
Workman Co Ltd	150	6,139	0.00
Yakult Honsha Co Ltd	1,081	70,130	0.03
Yamaha Corp	1,083	40,383	0.02
Yamato Holdings Co Ltd	2,211	34,972	0.02
Yaskawa Electric Corp	1,728	55,332	0.03
Yokogawa Electric Corp	1,559	24,872	0.01
Yonex Co Ltd	400	3,608	0.00
ZOZO Inc	685	16,924	0.01
Total Japan		9,730,379	4.68
Jersey: 0.29%			
Aptiv Plc	1,774	165,213	0.08
Experian Plc	6,347	214,767	0.10
Ferguson Plc	1,366	173,441	0.09
Novocure Ltd	593	43,496	0.02
Total Jersey		596,917	0.29
Korea, Republic of (South Korea): 1.64%			
AbClon Inc	85	860	0.00
ABLBio Inc	204	3,711	0.00
Advanced Nano Products Co Ltd	51	3,126	0.00
Aekyung Industrial Co Ltd	52	859	0.00
AfreecaTV Co Ltd	57	3,205	0.00
Ahnlab Inc	35	1,846	0.00
Alchera Inc	68	354	0.00
Alteogen Inc	250	7,562	0.01
Amicogen Inc	109	1,672	0.00
Aminologics Co Ltd	405	586	0.00
Amorepacific Corp	197	21,422	0.01
Anapass Inc	67	1,282	0.00
Anterogen Co Ltd	51	593	0.00
AptaBio Therapeutics Inc	100	842	0.00
APTC Co Ltd	94	788	0.00
Binex Co Ltd	191	1,745	0.00
Binggrae Co Ltd	34	1,055	0.00
Bio Plus Co Ltd	276	1,515	0.00
Bioneer Corp	144	3,348	0.00
BNC Korea Co Ltd	356	1,309	0.00
Boditech Med Inc	110	892	0.00
Boryung	240	1,720	0.00
Bridge Biotherapeutics Inc	81	743	0.00
Bukwang Pharmaceutical Co Ltd	332	2,297	0.00
Cafe24 Corp	95	741	0.00
Caregen Co Ltd	20	2,168	0.00
Cellid Co Ltd	51	474	0.00
Cellivry Therapeutics Inc	185	1,756	0.00
Celltrion Healthcare Co Ltd	704	32,291	0.02
Celltrion Inc	699	88,722	0.05
Celltrion Pharm Inc	117	6,190	0.01
Chong Kun Dang Pharmaceutical Corp	49	3,181	0.00
Chunbo Co Ltd	30	5,179	0.01
Classys Inc	124	1,804	0.00
CMG Pharmaceutical Co Ltd	677	1,151	0.00
Coocon Corp	46	1,191	0.00
CORESTEMCHEMON Inc	82	504	0.00
CosmoAM&T Co Ltd	145	5,940	0.01
Creative & Innovative System	312	2,221	0.00
CrystalGenomics Inc	393	1,088	0.00
CS Wind Corp	198	10,773	0.01
Cuckoo Holdings Co Ltd	64	833	0.00
Cytogen Inc	85	1,089	0.00
Daea TI Co Ltd	394	974	0.00
Daebio Magnetic Co Ltd	21	1,056	0.00
Daeduck Electronics Co Ltd / New	225	3,363	0.00
Daejoo Electronic Materials Co Ltd	88	4,941	0.00
Daesung Holdings Co Ltd	28	2,425	0.00
Daewon Pharmaceutical Co Ltd	105	1,557	0.00
Daewoong Co Ltd	145	2,334	0.00
Daewoong Pharmaceutical Co Ltd	33	4,136	0.00
Dawonsys Co Ltd	194	2,179	0.00
DB HiTek Co Ltd	257	7,550	0.01
Dentium Co Ltd	44	3,480	0.00
Devsisters Co Ltd	44	1,945	0.00
DIO Corp	63	981	0.00
Dongjin Semichem Co Ltd	230	5,448	0.01

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
Korea, Republic of (South Korea): 1.64% (continued)			
Dongkook Pharmaceutical Co Ltd	173	2,271	0.00
Dongsuh Cos Inc	342	5,463	0.01
Dongsung Finetec Co Ltd	121	1,038	0.00
Dongsung Pharmaceutical Co Ltd	120	634	0.00
Dongwha Pharm Co Ltd	134	981	0.00
Doosan Fuel Cell Co Ltd	267	6,197	0.01
Douzone Bizon Co Ltd	142	4,138	0.00
Dreamtech Co Ltd	196	1,411	0.00
Duk San Neolux Co Ltd	77	2,381	0.00
Duksan Techopia Co Ltd	57	609	0.00
DYPNF Co Ltd	31	998	0.00
Echo Marketing Inc	117	1,337	0.00
Ecopro BM Co Ltd	354	25,784	0.02
Ecopro HN Co Ltd	70	2,510	0.00
EM-Tech Co Ltd	88	1,500	0.00
Enchem Co Ltd	42	1,747	0.00
Eo Technics Co Ltd	59	3,107	0.00
Eoflow Co Ltd	166	1,969	0.00
Eone Diagnostics Genome Center Co Ltd	476	704	0.00
Eubiologics Co Ltd	188	1,323	0.00
Eugene Technology Co Ltd	88	1,541	0.00
Eutilex Co Ltd	195	1,024	0.00
F&F Co Ltd / New	116	13,256	0.01
F&F Holdings Co Ltd	31	746	0.00
Fine M-Tec Co Ltd	200	974	0.00
Fine Semitech Corp	85	1,049	0.00
Fine Technix Co Ltd	76	121	0.00
Foosung Co Ltd	354	2,995	0.00
GC Cell Corp	61	2,275	0.00
GemVax & Kael Co Ltd	233	2,183	0.00
GeneOne Life Science Inc	481	2,716	0.00
Genexine Inc	131	1,937	0.00
Genome & Co	62	856	0.00
GOLFZON Co Ltd	27	2,409	0.00
Green Cross Corp/South Korea	38	3,892	0.00
HAESUNG DS Co Ltd	74	2,098	0.00
Han Kuk Carbon Co Ltd	237	2,071	0.00
Hana Materials Inc	55	1,422	0.00
Hana Pharm Co Ltd	61	880	0.00
Hana Technology Co Ltd	34	1,455	0.00
Hana Tour Service Inc	85	4,067	0.00
Hanall Biopharma Co Ltd	237	3,336	0.00
Hanil Hyundai Cement Co Ltd	23	318	0.00
Hanjin Kal Corp	140	4,146	0.00
Hankook & Co Co Ltd	176	1,942	0.00
Hankook Shell Oil Co Ltd	4	739	0.00
Hanmi Pharm Co Ltd	41	9,662	0.01
Hanmi Science Co Ltd	208	5,338	0.01
Hanmi Semiconductor Co Ltd	365	3,319	0.00
Hansol Chemical Co Ltd	66	9,682	0.01
Hanssem Co Ltd	70	2,469	0.00
HB SOLUTION Co Ltd	57	548	0.00
Helixmith Co Ltd	236	1,969	0.00
HFR Inc	63	1,843	0.00
HK inno N Corp	88	2,578	0.00
HLB Global Co Ltd	262	1,133	0.00
HLB Inc	727	16,328	0.01
HLB Life Science CO Ltd	530	4,443	0.00
HLb Pharma Ceutical Co Ltd	161	1,350	0.00
HLB Therapeutics Co Ltd	202	1,789	0.00
HPSP Co Ltd	25	1,058	0.00
Hugel Inc	40	4,267	0.00
Humedix Co Ltd	35	767	0.00
Huons Co Ltd	46	1,060	0.00
Hyulim ROBOT Co Ltd	1,014	1,375	0.00
Hyundai Autoever Corp	45	3,399	0.00
Hyundai Bioland Co Ltd	65	691	0.00
Hyundai Bioscience Co Ltd	230	4,984	0.00
ICD Co Ltd	79	554	0.00
Il Dong Pharmaceutical Co Ltd	112	2,529	0.00
Iijin Hysolus Co Ltd	72	1,700	0.00
Iijin Materials Co Ltd	143	5,869	0.01
Ilyang Pharmaceutical Co Ltd	98	1,500	0.00
InBody Co Ltd	65	1,038	0.00

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
Korea, Republic of (South Korea): 1.64% (continued)			
InnoWireless Co Ltd	32	860	0.00
Innox Advanced Materials Co Ltd	101	2,420	0.00
Inscobee Inc	725	740	0.00
Insun ENT Co Ltd	169	1,105	0.00
Intellian Technologies Inc	43	2,312	0.00
Intelligent Digital Integrated Security Co Ltd	31	543	0.00
Interflex Co Ltd	80	578	0.00
Interojo Co Ltd	66	1,472	0.00
iNtRON Biotechnology Inc	192	1,234	0.00
ISC Co Ltd	74	1,835	0.00
i-SENS Inc	60	1,561	0.00
Jahwa Electronics Co Ltd	73	1,227	0.00
Jeil Pharmaceutical Co Ltd	42	698	0.00
Jeisys Medical Inc	324	2,183	0.00
JETEMA Co Ltd	89	922	0.00
JoyCity Corp	298	952	0.00
Jusung Engineering Co Ltd	238	1,995	0.00
K Car Co Ltd	89	813	0.00
Kainos Medicine Inc	156	506	0.00
KEC Corp	639	988	0.00
KEPCO Engineering & Construction Co Inc	86	3,713	0.00
KGMobilians Co Ltd	128	571	0.00
KH Vatec Co Ltd	120	1,319	0.00
KMW Co Ltd	181	3,793	0.00
Knotus Co Ltd	297	1,092	0.00
KoBioLabs Inc	78	682	0.00
Koentec Co Ltd	135	814	0.00
Koh Young Technology Inc	299	3,015	0.00
Kolmar BNH Co Ltd	84	1,880	0.00
Kolmar Korea Co Ltd	92	3,099	0.00
Kolon Plastic Inc	83	574	0.00
KoMiCo Ltd	37	1,261	0.00
Komipharm International Co Ltd	270	1,493	0.00
Korea Electric Terminal Co Ltd	45	1,843	0.00
Korea Electronic Power Industrial Development Co Ltd	86	579	0.00
Korea Petrochemical Ind Co Ltd	29	3,933	0.00
Korea Pharma Co Ltd	26	440	0.00
Korea United Pharm Inc	65	1,169	0.00
Korea Zinc Co Ltd	86	38,358	0.02
Kukjeon Pharmaceutical Co Ltd	126	660	0.00
Kumho Petrochemical Co Ltd	115	11,459	0.01
Kyungdong Pharm Co Ltd	122	759	0.00
L&C Bio Co Ltd	99	1,809	0.00
L&F Co Ltd	153	20,993	0.01
LEENO Industrial Inc	59	7,255	0.01
LegoChem Biosciences Inc	144	4,880	0.00
LEMON Co Ltd/Korea	117	298	0.00
LG Chem Ltd	310	147,094	0.07
LG Corp	871	53,796	0.03
LG Energy Solution Ltd	276	95,056	0.05
LG H&H Co Ltd	61	34,830	0.02
Lotte Data Communication Co	35	650	0.00
LOTTE Fine Chemical Co Ltd	105	4,708	0.00
Lutronic Corp	140	2,187	0.00
LX Holdings Corp	297	1,987	0.00
LX Semicon Co Ltd	71	4,026	0.00
M2N Co Ltd	186	680	0.00
MAXST Co Ltd	105	1,009	0.00
Mcnex Co Ltd	89	1,964	0.00
Medipost Co Ltd	107	1,261	0.00
MedPacto Inc	96	1,689	0.00
Medytox Inc	29	2,936	0.00
Meererecompany Inc	34	475	0.00
MegaStudyEdu Co Ltd	52	3,273	0.00
Mezzion Pharma Co Ltd	142	1,460	0.00
Miwon Commercial Co Ltd	15	1,969	0.00
Modetour Network Inc	101	1,362	0.00
Myoung Shin Industrial Co Ltd	190	2,156	0.00
Namsun Aluminum Co Ltd	595	1,002	0.00
Naturecell Co Ltd	326	3,932	0.00
NAVER Corp	977	137,143	0.07
NCSOFT Corp	104	36,846	0.02
NewGLAB Pharma Co Ltd	207	1,874	0.00
NEXTIN Inc	47	1,853	0.00

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
Korea, Republic of (South Korea): 1.64% (continued)			
NKMax Co Ltd	225	2,438	0.00
NongShim Co Ltd	27	7,623	0.01
NOVAREX Co Ltd	85	682	0.00
Novatech Co Ltd/Korea	33	535	0.00
Okins Electronics Co Ltd	92	1,339	0.00
OliX Pharmaceuticals Inc	68	1,094	0.00
ONEJOON Co Ltd	25	326	0.00
OptoElectronics Solutions Co Ltd	50	696	0.00
Orion Corp/Republic of Korea	165	16,702	0.01
Oscotec Inc	151	2,066	0.00
Park Systems Corp	30	2,702	0.00
Partron Co Ltd	307	1,967	0.00
People & Technology Inc	126	4,320	0.00
Peptron Inc	125	756	0.00
PharmaResearch Co Ltd	43	2,377	0.00
Pharmicell Co Ltd	359	3,208	0.00
PI Advanced Materials Co Ltd	89	2,034	0.00
POSCO Chemical Co Ltd	204	29,039	0.02
Posco ICT Co Ltd	350	1,730	0.00
Prestige Biologics Co Ltd	366	874	0.00
PSK Inc	129	1,571	0.00
Rainbow Robotics	46	1,253	0.00
RAPHAS Co Ltd	43	541	0.00
Ray Co Ltd/KR	60	1,134	0.00
RFHIC Corp	118	2,095	0.00
Rsupport Co Ltd	161	539	0.00
S&S Tech Corp	102	2,125	0.00
S-1 Corp	118	5,534	0.01
Sam Chun Dang Pharm Co Ltd	92	3,187	0.00
Samjin Pharmaceutical Co Ltd	56	1,136	0.00
Samsung Biologics Co Ltd '144A'	130	84,405	0.04
Samsung Electro-Mechanics Co Ltd	374	38,598	0.02
Samsung Electronics Co Ltd	33,611	1,469,900	0.71
Samsung Pharmaceutical Co Ltd	399	847	0.00
Samsung SDI Co Ltd	360	168,256	0.08
Samwha Capacitor Co Ltd	52	1,234	0.00
Samyang Foods Co Ltd	32	3,214	0.00
Sang-A Frontec Co Ltd	73	1,564	0.00
SaraminHR Co Ltd	37	772	0.00
SBW Life Sciences Co Ltd	420	265	0.00
Sebitchem Co Ltd	15	905	0.00
Seegene Inc	283	6,087	0.01
Segyung Hitech Co Ltd	52	487	0.00
Seoul Auction Co Ltd	88	1,228	0.00
SFA Semicon Co Ltd	487	1,481	0.00
Shin Poong Pharmaceutical Co Ltd	217	3,630	0.00
Shinsegae Information & Communication Co Ltd	73	794	0.00
Shinsegae International Inc	108	2,114	0.00
Shinsung E&G Co Ltd	1,153	1,418	0.00
SIMMTECH Co Ltd	140	2,928	0.00
SK Biopharmaceuticals Co Ltd	186	10,605	0.01
SK Bioscience Co Ltd	161	9,358	0.01
SK Hynix Inc	3,527	209,193	0.10
SK IE Technology Co Ltd '144A'	184	7,712	0.01
SK Square Co Ltd	653	17,326	0.01
Solid Inc	371	1,702	0.00
Solus Advanced Materials Co Ltd	109	2,586	0.00
Soulbrain Co Ltd	31	5,342	0.01
ST Pharm Co Ltd	67	4,642	0.00
STCUBE	194	2,202	0.00
STIC Investments Inc	212	865	0.00
Sung Kwang Bend Co Ltd	124	1,299	0.00
Sungeel Hitech Co Ltd	27	2,172	0.00
Synopex Inc	449	886	0.00
T&R Biofab Co Ltd	103	933	0.00
Taihan Electric Wire Co Ltd	4,921	5,818	0.01
Tapex Co Ltd	17	704	0.00
TES Co Ltd/Korea	89	1,105	0.00
TiumBio Co Ltd	81	807	0.00
TK Corp	101	1,286	0.00
Tokai Carbon Korea Co Ltd	29	2,170	0.00
ToolGen Inc	37	1,606	0.00
TSE Co Ltd	36	1,052	0.00
UBCare Co Ltd	161	642	0.00

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
Korea, Republic of (South Korea): 1.64% (continued)			
Union Semiconductor Equipment & Materials Co Ltd	161	716	0.00
UniTest Inc	104	864	0.00
UTI Inc/Korea	80	1,632	0.00
Value Added Technology Co Ltd	46	1,193	0.00
Vaxcell-Bio Therapeutics Co Ltd	78	2,107	0.00
Viewworks Co Ltd	50	1,192	0.00
Vitzrocell Co Ltd	92	928	0.00
Wemade Co Ltd	124	3,094	0.00
Wemade Max Co Ltd	79	599	0.00
Whanin Pharmaceutical Co Ltd	78	1,086	0.00
WiSoL Co Ltd	122	647	0.00
WONIK IPS Co Ltd	217	4,247	0.00
Wonik Materials Co Ltd	40	898	0.00
Worldex Industry & Trading Co Ltd	71	1,044	0.00
Yonwoo Co Ltd	20	289	0.00
Yuhan Corp	349	15,787	0.01
Yungjin Pharmaceutical Co Ltd	578	1,486	0.00
Total Korea, Republic of (South Korea)		3,404,264	1.64
Luxembourg: 0.08%			
Eurofins Scientific SE	850	60,834	0.03
Globant SA	276	46,412	0.02
L'Occitane International SA	2,594	8,093	0.00
SUSE SA	267	4,799	0.00
Tenaris SA	3,034	52,732	0.03
Total Luxembourg		172,870	0.08
Netherlands: 1.82%			
Aalberts NV	634	24,515	0.01
Adyen NV '144A'	203	279,135	0.13
Akzo Nobel NV	1,189	79,386	0.04
Argenx SE	363	134,936	0.06
ASM International NV	304	76,455	0.04
ASML Holding NV	2,661	1,430,771	0.69
BE Semiconductor Industries NV	508	30,665	0.01
Corbion NV	391	13,287	0.01
CureVac NV	555	3,347	0.00
Elastic NV	507	26,110	0.01
Ferrari NV	838	179,050	0.09
IMCD NV	375	53,289	0.03
Just Eat Takeaway.com NV '144A'	1,006	21,205	0.01
Koninklijke DSM NV	1,144	139,553	0.07
Koninklijke Philips NV	5,822	87,014	0.04
NXP Semiconductors NV	1,696	268,019	0.13
Prosus NV	7,609	523,380	0.25
QIAGEN NV	1,521	76,311	0.04
STMicroelectronics NV	4,295	151,290	0.07
TKH Group NV Dutch Cert	279	11,065	0.01
Wolters Kluwer NV	1,686	175,908	0.08
Total Netherlands		3,784,691	1.82
New Zealand: 0.16%			
a2 Milk Co Ltd/The	4,901	22,876	0.01
Auckland International Airport Ltd	7,958	39,308	0.02
Contact Energy Ltd	5,144	25,083	0.01
EBOS Group Ltd	1,049	29,125	0.01
Fisher & Paykel Healthcare Corp Ltd	3,805	54,387	0.03
Mainfreight Ltd	564	24,078	0.01
Mercury NZ Ltd	4,280	15,051	0.01
Meridian Energy Ltd	7,983	26,456	0.01
Pushpay Holdings Ltd	6,015	4,869	0.00
Spark New Zealand Ltd	12,334	42,124	0.02
Summerset Group Holdings Ltd	1,524	8,530	0.01
Xero Ltd	919	43,794	0.02
Total New Zealand		335,681	0.16
Norway: 0.11%			
Adevinta ASA	1,767	11,767	0.01
Leroy Seafood Group ASA	1,845	10,329	0.00
Mowi ASA	2,999	50,902	0.02
Nordic Semiconductor ASA	1,157	19,250	0.01
Norsk Hydro ASA	8,999	66,979	0.03
Orkla ASA	4,949	35,639	0.02
Salmar ASA	372	14,531	0.01
TOMRA Systems ASA	1,541	25,905	0.01
Total Norway		235,302	0.11

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
Portugal: 0.02%			
Jeronimo Martins SGPS SA	1,825	39,305	0.02
Total Portugal		39,305	0.02
Singapore: 0.08%			
ComfortDelGro Corp Ltd	14,300	13,114	0.01
Keppel DC REIT (Units) (REIT)	8,700	11,481	0.01
NETLINK NBN TRUST	18,800	11,634	0.01
Parkway Life Real Estate Investment Trust (Units) (REIT)	2,500	7,009	0.00
SIA Engineering Co Ltd	1,684	2,938	0.00
Singapore Telecommunications Ltd	46,700	89,485	0.04
Venture Corp Ltd	1,750	22,260	0.01
Total Singapore		157,921	0.08
Spain: 0.21%			
Almirall SA	478	4,612	0.00
Amadeus IT Group SA	2,949	152,803	0.07
Corp ACCIONA Energias Renovables SA	368	14,194	0.01
Ebro Foods SA	304	4,756	0.00
EDP Renovaveis SA	1,393	30,596	0.02
Fluidra SA	645	9,995	0.01
Industria de Diseno Textil SA	7,345	194,798	0.09
Laboratorios Farmaceuticos Rovi SA	142	5,465	0.00
Solaria Energia y Medio Ambiente SA	535	9,775	0.00
Viscofan SA	257	16,512	0.01
Total Spain		443,506	0.21
Sweden: 0.86%			
AAK AB	1,176	20,073	0.01
AddTech AB	1,713	24,447	0.01
AFRY AB	639	10,481	0.01
Alfa Laval AB	1,937	55,975	0.03
Arjo AB	1,340	5,008	0.00
Assa Abloy AB	6,493	139,400	0.07
Atlas Copco AB	10,219	108,962	0.05
Atlas Copco AB	16,706	197,371	0.09
Beijer Ref AB - Class B	1,633	23,054	0.01
Billerud AB	1,447	17,651	0.01
Boliden AB	1,803	67,702	0.03
Elektro AB	2,283	13,760	0.01
Epiroc AB	4,099	74,686	0.04
Epiroc AB	2,570	41,351	0.02
Fortnox AB	3,174	14,405	0.01
Gefinge AB	1,440	29,893	0.01
H & M Hennes & Mauritz AB	4,716	50,801	0.02
Hexagon AB	13,932	145,744	0.07
Hexpol AB	1,717	18,308	0.01
Holmen AB	611	24,271	0.01
Husqvarna AB	2,734	19,186	0.01
Indutrade AB	1,753	35,516	0.02
Investment AB Latour	897	16,968	0.01
Kinnevik AB	1,600	21,989	0.01
Lifco AB	1,397	23,349	0.01
Nibe Industrier AB	10,038	93,544	0.04
Oatly Group AB ADR	1,521	2,647	0.00
Olink Holding AB ADR	235	5,964	0.00
Sandvik AB	7,145	129,192	0.06
Sectra AB	880	12,567	0.01
Sinch AB '144A'	4,361	16,001	0.01
SKF AB	2,471	37,743	0.02
Svenska Cellulosa AB SCA - Class B	3,950	50,022	0.02
Sweco AB	1,357	13,004	0.01
Swedish Orphan Biovitrum AB	1,315	27,222	0.01
Telefonaktiebolaget LM Ericsson - Class B	20,114	117,562	0.06
Thule Group AB '144A'	689	14,396	0.01
Trelleborg AB	1,599	36,954	0.02
Vimian Group AB	1,105	2,887	0.00
Vitrolife AB	491	8,774	0.00
Volvo Car AB	3,534	16,070	0.01
Total Sweden		1,784,900	0.86
Switzerland: 4.05%			
ABB Ltd	11,190	339,384	0.16
Alcon Inc	3,271	223,374	0.11
ALSO Holding AG	41	7,498	0.00
Bachem Holding AG	227	19,592	0.01
Barry Callebaut AG	23	45,469	0.02
Belimo Holding AG	65	30,913	0.02
Chocoladefabriken Lindt & Spruengli AG	13	132,504	0.06

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
Switzerland: 4.05% (continued)			
Cie Financiere Richemont SA	3,417	442,831	0.21
Clariant AG	1,488	23,562	0.01
CRISPR Therapeutics AG	514	20,894	0.01
Daetwyler Holding AG	49	9,745	0.01
Dottikon Es Holding AG	18	4,883	0.00
Emmi AG	14	11,848	0.01
EMS-Chemie Holding AG	44	29,771	0.01
Forbo Holding AG	7	8,232	0.00
Galenica AG '144A'	329	26,866	0.01
Garmin Ltd	1,004	92,659	0.05
Geberit AG	236	111,090	0.05
Georg Fischer AG	541	33,097	0.02
Givaudan SA	52	159,229	0.08
Idorsia Ltd	724	10,502	0.01
Interroll Holding AG	5	12,700	0.01
Kuehne + Nagel International AG	374	86,994	0.04
Landis+Gyr Group AG	141	9,944	0.01
Logitech International SA	1,140	70,309	0.03
Lonza Group AG	488	238,994	0.12
Nestle SA	18,003	2,084,826	1.00
Novartis AG	15,736	1,421,746	0.68
OC Oerlikon Corp AG	1,321	8,653	0.00
On Holding AG	1,163	19,957	0.01
PolyPeptide Group AG '144A'	96	2,627	0.00
Roche Holding AG	4,599	1,444,052	0.69
Roche Holding AG	176	68,180	0.03
Schindler Holding AG	268	50,374	0.02
Schindler Holding AG	137	24,700	0.01
SFS Group AG	115	10,876	0.01
SGS SA	40	92,955	0.05
Siegfried Holding AG	27	17,904	0.01
SIG Group AG	2,292	50,043	0.02
Sika AG	1,006	241,067	0.12
Sonova Holding AG	336	79,644	0.04
Straumann Holding AG	762	86,975	0.04
Swatch Group AG/The	189	53,727	0.03
Swatch Group AG/The	362	18,797	0.01
Swisscom AG	166	90,896	0.04
TE Connectivity Ltd	2,082	239,014	0.12
Tecan Group AG	84	37,443	0.02
Temenos AG	444	24,350	0.01
VAT Group AG '144A'	178	48,637	0.02
Total Switzerland		8,420,327	4.05
United Kingdom: 3.15%			
Abcam Plc ADR	1,395	21,706	0.01
Anglo American Plc	8,757	340,926	0.16
Antofagasta Plc	2,274	42,275	0.02
Ascential Plc	2,901	7,035	0.00
Ashtead Group Plc	2,941	166,981	0.08
Associated British Foods Plc	2,348	44,513	0.02
AstraZeneca Plc	10,144	1,368,845	0.66
Auto Trader Group Plc '144A'	6,386	39,607	0.02
AVEVA Group Plc	815	31,499	0.02
Barratt Developments Plc	6,575	31,383	0.01
Bellway Plc	813	18,655	0.01
Berkeley Group Holdings Plc	741	33,631	0.02
Bodycote Plc	1,262	8,630	0.00
Britvic Plc	1,711	15,992	0.01
Bunzl Plc	2,210	73,345	0.04
Burberry Group Plc	2,668	65,150	0.03
Compass Group Plc	11,689	269,614	0.13
ConvaTec Group Plc '144A'	10,630	29,742	0.01
Croda International Plc	933	74,117	0.04
Darktrace Plc	2,207	6,868	0.00
Dechra Pharmaceuticals Plc	750	23,619	0.01
Deliveroo Plc - Class A '144A'	6,710	6,917	0.00
Diploma Plc	822	27,449	0.01
Dr Martens Plc	3,692	8,465	0.00
Dunelm Group Plc	762	8,974	0.00
Endava Plc ADR	252	19,278	0.01
Endeavour Mining Plc	1,206	25,416	0.01
Fresnillo Plc	1,214	13,169	0.01
GSK Plc	26,235	453,679	0.22
Halma Plc	2,502	59,411	0.03

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*

Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
United Kingdom: 3.15% (continued)			
Hikma Pharmaceuticals Plc	1,171	21,861	0.01
HomeServe Plc	1,931	27,804	0.01
Howden Joinery Group Plc	3,826	25,846	0.01
IMI Plc	1,817	28,151	0.01
Informa Plc	9,906	73,831	0.04
Intertek Group Plc	1,064	51,631	0.02
Melrose Industries Plc	26,719	43,229	0.02
Mondi Plc	3,199	54,239	0.03
Oxford Nanopore Technologies Plc	3,911	11,597	0.01
Pagegroup Plc	2,166	12,016	0.01
Pearson Plc	4,986	56,330	0.03
Persimmon Plc	2,104	30,801	0.01
QinetiQ Group Plc	3,814	16,379	0.01
Reckitt Benckiser Group Plc	4,822	333,754	0.16
Redrow Plc	1,950	10,645	0.00
RELX Plc	12,978	357,185	0.17
Renishaw Plc	225	9,927	0.00
Rightmove Plc	5,770	35,495	0.02
Rio Tinto Plc	6,946	484,443	0.23
Rotork Plc	5,671	20,915	0.01
Royalty Pharma Plc - Class A	2,420	95,638	0.05
RS GROUP Plc	3,109	33,490	0.02
Sage Group Plc/The	7,255	65,069	0.03
Segro Plc (REIT)	7,968	73,189	0.04
Smith & Nephew Plc	5,793	77,314	0.04
Smiths Group Plc	2,322	44,648	0.02
Softcat Plc	801	11,408	0.01
Spectris Plc	716	25,855	0.01
Spirax-Sarco Engineering Plc	485	61,929	0.03
Tate & Lyle Plc	2,646	22,637	0.01
Taylor Wimpey Plc	24,045	29,401	0.01
Travis Perkins Plc	1,401	14,989	0.01
Unilever Plc	17,213	865,905	0.42
UNITE Group Plc/The (REIT)	2,637	28,866	0.01
Victrex Plc	573	11,007	0.01
Vistry Group Plc	2,332	17,546	0.01
Weir Group Plc/The	1,711	34,351	0.02
Total United Kingdom		6,556,212	3.15
United States: 70.90%			
10X Genomics Inc (Units)	627	22,848	0.01
1Life Healthcare Inc	1,106	18,481	0.01
3M Co	3,619	433,990	0.21
A O Smith Corp	831	47,566	0.02
Abbott Laboratories	11,443	1,256,327	0.60
AbbVie Inc	11,615	1,877,100	0.90
Acadia Healthcare Co Inc	598	49,227	0.02
ACI Worldwide Inc	752	17,296	0.01
Acuity Brands Inc	211	34,944	0.02
Adobe Inc	3,044	1,024,397	0.49
Advance Auto Parts Inc	394	57,930	0.03
Advanced Drainage Systems Inc	423	34,673	0.02
Advanced Micro Devices Inc	10,556	683,712	0.33
AGCO Corp	408	56,586	0.03
Agilent Technologies Inc	1,938	290,022	0.14
agilon health Inc	1,300	20,982	0.01
Air Products and Chemicals Inc	1,452	447,594	0.22
Airbnb Inc	2,607	222,899	0.11
Akamai Technologies Inc	1,029	86,745	0.04
Albemarle Corp	767	166,332	0.08
Alcoa Corp	1,158	52,654	0.03
Align Technology Inc	478	100,810	0.05
Allegro MicroSystems Inc	429	12,879	0.01
Alnylam Pharmaceuticals Inc	805	191,308	0.09
Alphabet Inc	34,752	3,083,545	1.48
Alphabet Inc - Class A	39,192	3,457,910	1.66
Alteryx Inc - Class A	401	20,319	0.01
Amazon.com Inc	58,267	4,894,428	2.35
Amedisys Inc	214	17,878	0.01
AMETEK Inc	1,503	209,999	0.10
Amgen Inc	3,493	917,402	0.44
Amkor Technology Inc	661	15,851	0.01
Amphenol Corp - Class A	3,896	296,641	0.14
Analog Devices Inc	3,367	552,289	0.27
ANSYS Inc	570	137,706	0.07

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
United States: 70.90% (continued)			
Antero Resources Corp	1,808	56,030	0.03
Apellis Pharmaceuticals Inc	616	31,853	0.02
Appian Corp - Class A	269	8,759	0.00
Apple Inc	98,204	12,759,646	6.14
Applied Industrial Technologies Inc	253	31,886	0.02
Applied Materials Inc	5,632	548,444	0.26
AptarGroup Inc	431	47,401	0.02
Archer-Daniels-Midland Co	3,596	333,889	0.16
Arista Networks Inc	1,620	196,587	0.09
Armstrong World Industries Inc	306	20,989	0.01
Arrowhead Pharmaceuticals Inc	697	28,270	0.01
Asana Inc	498	6,857	0.00
ASGN Inc	331	26,970	0.01
Ashland Inc	328	35,270	0.02
Aspen Technology Inc	191	39,231	0.02
Atlassian Corp	971	124,948	0.06
Autodesk Inc	1,413	264,047	0.13
Autoliv Inc	510	39,056	0.02
Automatic Data Processing Inc	2,716	648,744	0.31
AutoZone Inc	124	305,806	0.15
AvalonBay Communities Inc (REIT)	916	147,952	0.07
Avery Dennison Corp	530	95,930	0.05
Axon Enterprise Inc	445	73,839	0.04
Azenta Inc	491	28,586	0.01
Baker Hughes Co - Class A	6,556	193,599	0.09
Ball Corp	2,055	105,093	0.05
Beam Therapeutics Inc	390	15,253	0.01
Becton Dickinson and Co	1,867	474,778	0.23
Bentley Systems Inc - Class B	1,295	47,863	0.02
Best Buy Co Inc	1,312	105,236	0.05
Bill.com Holdings Inc	623	67,882	0.03
Biogen Inc	943	261,136	0.13
BioMarin Pharmaceutical Inc	1,217	125,947	0.06
Bio-Rad Laboratories Inc	141	59,289	0.03
Bio-Techne Corp	1,032	85,532	0.04
Black Knight Inc	1,028	63,479	0.03
Blackbaud Inc	294	17,305	0.01
Blackline Inc	357	24,015	0.01
Block Inc	3,519	221,134	0.11
Blueprint Medicines Corp	394	17,261	0.01
Booking Holdings Inc	254	511,881	0.25
Booz Allen Hamilton Holding Corp - Class A	866	90,514	0.04
Boston Scientific Corp	9,377	433,874	0.21
Bright Horizons Family Solutions Inc	380	23,978	0.01
Bristol-Myers Squibb Co	13,919	1,001,472	0.48
Broadcom Inc	2,660	1,487,286	0.72
Broadridge Financial Solutions Inc	772	103,548	0.05
Bruker Corp	655	44,769	0.02
Builders FirstSource Inc	964	62,544	0.03
Burlington Stores Inc	429	86,984	0.04
BWX Technologies Inc	602	34,964	0.02
CACI International Inc - Class A	154	46,291	0.02
Cadence Design Systems Inc	1,796	288,509	0.14
Camden Property Trust (REIT)	697	77,980	0.04
Cargurus Inc	615	8,616	0.00
Carlisle Cos Inc	341	80,357	0.04
Carrier Global Corp	5,475	225,844	0.11
Carter's Inc	257	19,175	0.01
Catalent Inc	1,181	53,157	0.03
CBRE Group Inc - Class A	2,068	159,153	0.08
CCC Intelligent Solutions Holdings Inc	690	6,003	0.00
CDW Corp/DE	886	158,222	0.08
Celsius Holdings Inc	264	27,467	0.01
Ceridian HCM Holding Inc	1,008	64,663	0.03
CF Industries Holdings Inc	1,284	109,397	0.05
ChargePoint Holdings Inc	1,710	16,296	0.01
Charles River Laboratories International Inc	335	72,997	0.03
Chart Industries Inc	236	27,194	0.01
Chegg Inc	833	21,050	0.01
Chemed Corp	97	49,512	0.02
Chevron Corp	11,687	2,097,700	1.01
Chewy Inc - Class A	598	22,174	0.01
Choice Hotels International Inc	181	20,388	0.01
Church & Dwight Co Inc	1,601	129,057	0.06

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
United States: 70.90% (continued)			
Ciena Corp	970	49,451	0.02
Cintas Corp	565	255,165	0.12
Cirrus Logic Inc	360	26,813	0.01
Cisco Systems Inc	26,944	1,283,612	0.62
Clear Secure Inc	471	12,920	0.01
Clorox Co/The	811	113,808	0.05
Cloudflare Inc	1,865	84,317	0.04
Coca-Cola Co/The	25,575	1,626,826	0.78
Cognex Corp	1,142	53,800	0.03
Cognizant Technology Solutions Corp	3,364	192,387	0.09
Colgate-Palmolive Co	5,468	430,824	0.21
Columbia Sportswear Co	233	20,406	0.01
Concentrix Corp	277	36,885	0.02
Confluent Inc	1,006	22,373	0.01
ConocoPhillips	8,158	962,644	0.46
Constellation Energy Corp	2,141	184,576	0.09
Cooper Cos Inc/The	323	106,806	0.05
Copart Inc	2,805	170,796	0.08
Core & Main Inc - Class A	485	9,365	0.00
Corning Inc	4,984	159,189	0.08
Corteva Inc	4,678	274,973	0.13
CoStar Group Inc	2,662	205,719	0.10
Coterra Energy Inc	5,162	126,830	0.06
Coupa Software Inc	498	39,427	0.02
Coupang Inc	6,714	98,763	0.05
Crane Holdings Co	314	31,541	0.02
CrowdStrike Holdings Inc	1,406	148,038	0.07
Crown Castle Inc (REIT)	2,835	384,539	0.18
CSX Corp	13,764	426,409	0.20
Cummins Inc	923	223,634	0.11
Curtiss-Wright Corp	253	42,248	0.02
Danaher Corp	4,289	1,138,386	0.55
Datadog Inc	1,629	119,731	0.06
Deckers Outdoor Corp	173	69,055	0.03
Denali Therapeutics Inc	718	19,968	0.01
DENTSPLY SIRONA Inc	1,420	45,213	0.02
Devon Energy Corp	4,280	263,263	0.13
Dexcom Inc	2,529	286,384	0.14
Diamondback Energy Inc	1,152	157,571	0.08
Dick's Sporting Goods Inc	364	43,786	0.02
DocuSign Inc - Class A	1,318	73,044	0.03
Dolby Laboratories Inc - Class A	406	28,639	0.01
Dollar General Corp	1,477	363,711	0.17
Dollar Tree Inc	1,378	194,904	0.09
Donaldson Co Inc	802	47,214	0.02
DoorDash Inc	1,722	84,068	0.04
Dover Corp	919	124,442	0.06
Doximity Inc	728	24,432	0.01
DR Horton Inc	2,049	182,648	0.09
Dropbox Inc	1,765	39,501	0.02
DuPont de Nemours Inc	3,252	223,185	0.11
Dutch Bros Inc	170	4,792	0.00
Dynatrace Inc	1,325	50,748	0.02
Eagle Materials Inc	241	32,017	0.02
EastGroup Properties Inc (REIT)	287	42,493	0.02
eBay Inc	3,553	147,343	0.07
Ecolab Inc	1,622	236,098	0.11
Edwards Lifesciences Corp	4,048	302,021	0.15
Eli Lilly & Co	5,182	1,895,783	0.91
Emerson Electric Co	3,871	371,848	0.18
Enovis Corp	314	16,805	0.01
Enphase Energy Inc	890	235,814	0.11
Envista Holdings Corp	1,077	36,263	0.02
EOG Resources Inc	3,845	498,004	0.24
EPAM Systems Inc	378	123,886	0.06
Equifax Inc	802	155,877	0.07
Equinix Inc (REIT)	605	396,293	0.19
Equity LifeStyle Properties Inc (REIT)	1,145	73,967	0.04
Equity Residential (REIT)	2,230	131,570	0.06
Essex Property Trust Inc (REIT)	424	89,854	0.04
Estee Lauder Cos Inc/The - Class A	1,514	375,639	0.18
Etsy Inc	823	98,579	0.05
Euronet Worldwide Inc	311	29,352	0.01
Exact Sciences Corp	1,166	57,729	0.03

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
United States: 70.90% (continued)			
Exelixis Inc	2,120	34,005	0.02
Expedia Group Inc	986	86,374	0.04
Expeditors International of Washington Inc	1,042	108,285	0.05
Exxon Mobil Corp	27,055	2,984,167	1.44
F5 Inc	393	56,399	0.03
FactSet Research Systems Inc	250	100,303	0.05
Fair Isaac Corp	164	98,167	0.05
Fastenal Co	3,750	177,450	0.09
Fate Therapeutics Inc	543	5,479	0.00
FedEx Corp	1,567	271,404	0.13
First Industrial Realty Trust Inc (REIT)	870	41,986	0.02
First Solar Inc	649	97,214	0.05
Fiserv Inc	4,157	420,148	0.20
Five Below Inc	365	64,558	0.03
Five9 Inc	462	31,351	0.01
Floor & Decor Holdings Inc - Class A	698	48,602	0.02
Flowers Foods Inc	1,272	36,557	0.02
Flowserve Corp	861	26,415	0.01
FMC Corp	825	102,960	0.05
Foot Locker Inc	530	20,029	0.01
Fortinet Inc	4,245	207,538	0.10
Fortive Corp	2,316	148,803	0.07
Fortune Brands Innovations Inc	840	47,972	0.02
Fox Factory Holding Corp	279	25,453	0.01
Freeport-McMoRan Inc	9,357	355,566	0.17
Gap Inc/The	1,407	15,871	0.01
Gartner Inc	517	173,784	0.08
Generac Holdings Inc	415	41,774	0.02
General Mills Inc	3,886	325,841	0.16
Gentex Corp	1,549	42,241	0.02
Genuine Parts Co	923	160,150	0.08
Gilead Sciences Inc	8,211	704,914	0.34
Ginkgo Bioworks Holdings Inc	5,844	9,876	0.00
Gitlab Inc	393	17,858	0.01
Global Payments Inc	1,770	175,796	0.08
Globus Medical Inc	508	37,729	0.02
GoDaddy Inc - Class A	1,015	75,942	0.04
Graco Inc	1,103	74,188	0.04
Grand Canyon Education Inc	201	21,238	0.01
Guardant Health Inc	673	18,306	0.01
Guidewire Software Inc	536	33,532	0.02
GXO Logistics Inc	782	33,384	0.02
Haemonetics Corp	331	26,033	0.01
Halozyne Therapeutics Inc	885	50,357	0.02
HashiCorp Inc	483	13,205	0.01
HEICO Corp	262	40,254	0.02
HEICO Corp - Class A	456	54,652	0.03
Henry Schein Inc	887	70,845	0.03
Hershey Co/The	962	222,770	0.11
Hess Corp	1,817	257,687	0.12
Hexcel Corp	554	32,603	0.02
Hologic Inc	1,634	122,240	0.06
Home Depot Inc/The	6,724	2,123,843	1.02
Honeywell International Inc	4,401	943,134	0.45
Howmet Aerospace Inc	2,411	95,018	0.05
HP Inc	5,795	155,712	0.07
Hubbell Inc - Class B	353	82,842	0.04
HubSpot Inc	317	91,654	0.04
Huntsman Corp	1,182	32,481	0.02
IAA Inc	881	35,240	0.02
IDEX Corp	494	112,795	0.05
IDEXX Laboratories Inc	542	221,114	0.11
Illinois Tool Works Inc	1,830	403,149	0.19
Illumina Inc	1,030	208,266	0.10
Incyte Corp	1,209	97,107	0.05
Informatica Inc	250	4,073	0.00
Ingersoll Rand Inc	2,657	138,828	0.07
Insperity Inc	235	26,696	0.01
Insulet Corp	455	133,947	0.06
Integra LifeSciences Holdings Corp	478	26,801	0.01
Intel Corp	27,018	714,086	0.34
Intellia Therapeutics Inc	558	19,469	0.01
Intuitive Surgical Inc	2,314	614,020	0.30
IPG Photonics Corp	210	19,881	0.01

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
United States: 70.90% (continued)			
IQVIA Holdings Inc	1,216	249,146	0.12
ITT Inc	545	44,200	0.02
Jack Henry & Associates Inc	480	84,269	0.04
Jacobs Solutions Inc	835	100,258	0.05
JB Hunt Transport Services Inc	542	94,503	0.05
Joby Aviation Inc	1,882	6,305	0.00
Johnson & Johnson	17,156	3,030,607	1.46
Juniper Networks Inc	2,127	67,979	0.03
KBR Inc	898	47,414	0.02
Kellogg Co	1,676	119,398	0.06
Keurig Dr Pepper Inc	5,563	198,377	0.10
Keysight Technologies Inc	1,171	200,323	0.10
Kimberly-Clark Corp	2,209	299,872	0.14
Kirby Corp	392	25,225	0.01
KLA Corp	928	349,884	0.17
Knight-Swift Transportation Holdings Inc	1,059	55,502	0.03
L3Harris Technologies Inc	1,247	259,638	0.12
Laboratory Corp of America Holdings	580	136,578	0.07
Lam Research Corp	893	375,328	0.18
Lamb Weston Holdings Inc	947	84,624	0.04
Lancaster Colony Corp	130	25,649	0.01
Landstar System Inc	235	38,282	0.02
Lattice Semiconductor Corp	897	58,197	0.03
Lennar Corp	96	7,179	0.00
Lennar Corp	1,668	150,954	0.07
Lennox International Inc	213	50,956	0.02
Levi Strauss & Co	652	10,119	0.00
LHC Group Inc	205	33,146	0.02
Lincoln Electric Holdings Inc	378	54,617	0.03
Littelfuse Inc	164	36,113	0.02
LKQ Corp	1,662	88,767	0.04
Louisiana-Pacific Corp	469	27,765	0.01
Lowe's Cos Inc	4,064	809,711	0.39
Lucid Group Inc	3,858	26,350	0.01
Lululemon Athletica Inc	760	243,489	0.12
Lyft Inc	2,019	22,249	0.01
Manhattan Associates Inc	408	49,531	0.02
Marathon Oil Corp	4,158	112,557	0.05
Maravai LifeSciences Holdings Inc - Class A	720	10,303	0.00
Marqeta Inc	2,888	17,646	0.01
Martin Marietta Materials Inc	406	137,216	0.07
Marvell Technology Inc	5,582	206,757	0.10
Masco Corp	1,476	68,885	0.03
Masimo Corp	319	47,196	0.02
Mastercard Inc	5,577	1,939,290	0.93
Matador Resources Co	735	42,071	0.02
Maximus Inc	399	29,259	0.01
McCormick & Co Inc/MD	1,641	136,022	0.07
Medpace Holdings Inc	166	35,260	0.02
Merck & Co Inc	16,653	1,847,650	0.89
Mercury Systems Inc	380	17,001	0.01
Meta Platforms Inc - Class A	14,772	1,777,662	0.85
Mettler-Toledo International Inc	146	211,036	0.10
Microchip Technology Inc	3,601	252,970	0.12
Micron Technology Inc	7,117	355,708	0.17
Microsoft Corp	48,959	11,741,347	5.65
Mid-America Apartment Communities Inc (REIT)	756	118,684	0.06
Middleby Corp/The	355	47,534	0.02
Mirati Therapeutics Inc	330	14,952	0.01
Moderna Inc	2,163	388,518	0.19
Mohawk Industries Inc	347	35,470	0.02
Mondelez International Inc	8,940	595,851	0.29
MongoDB Inc - Class A	449	88,381	0.04
Monolithic Power Systems Inc	293	103,608	0.05
Monster Beverage Corp	2,493	253,114	0.12
Moody's Corp	1,031	287,257	0.14
Morningstar Inc	166	35,954	0.02
Mosaic Co/The	2,229	97,786	0.05
Motorola Solutions Inc	1,095	282,192	0.14
MP Materials Corp	609	14,787	0.01
MSA Safety Inc	242	34,894	0.02
MSC Industrial Direct Co Inc - Class A	312	25,490	0.01
MSCI Inc - Class A	523	243,284	0.12
Natera Inc	723	29,043	0.01

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
United States: 70.90% (continued)			
National Beverage Corp	153	7,119	0.00
National Instruments Corp	855	31,550	0.02
nCino Inc	501	13,246	0.01
NetApp Inc	1,423	85,465	0.04
Neurocrine Biosciences Inc	630	75,247	0.04
New Relic Inc	377	21,282	0.01
New York Times Co/The	1,090	35,381	0.02
NewMarket Corp	45	14,000	0.01
Newmont Corp	5,196	245,251	0.12
News Corp	2,503	45,555	0.02
News Corp	787	14,512	0.01
NIKE Inc	8,247	964,981	0.46
Nikola Corp	1,971	4,257	0.00
Nordson Corp	352	83,677	0.04
Norfolk Southern Corp	1,516	373,573	0.18
Novavax Inc	516	5,304	0.00
Nucor Corp	1,680	221,441	0.11
Nutanix Inc	1,479	38,528	0.02
NuVasive Inc	343	14,145	0.01
NVIDIA Corp	16,351	2,389,535	1.15
NVR Inc	20	92,252	0.04
Oak Street Health Inc	764	16,434	0.01
Okta Inc	994	67,920	0.03
Olaplex Holdings Inc	556	2,897	0.00
Old Dominion Freight Line Inc	593	168,282	0.08
Ollie's Bargain Outlet Holdings Inc	384	17,987	0.01
Omnicell Inc	292	14,723	0.01
ON Semiconductor Corp	2,831	176,569	0.08
Option Care Health Inc	1,018	30,632	0.01
O'Reilly Automotive Inc	410	346,052	0.17
Otis Worldwide Corp	2,727	213,551	0.10
Packaging Corp of America	606	77,513	0.04
Palantir Technologies Inc	11,518	73,946	0.04
Palo Alto Networks Inc	1,967	274,475	0.13
Paycom Software Inc	318	98,679	0.05
Paylocity Holding Corp	269	52,256	0.03
PDC Energy Inc	603	38,278	0.02
Pegasystems Inc	270	9,245	0.00
Peloton Interactive Inc - Class A	2,025	16,079	0.01
Penumbra Inc	249	55,393	0.03
PepsiCo Inc	9,052	1,635,334	0.79
PerkinElmer Inc	826	115,822	0.06
Petco Health & Wellness Co Inc - Class A	525	4,977	0.00
Pfizer Inc	36,866	1,889,014	0.91
Pinterest Inc	3,841	93,259	0.04
Pioneer Natural Resources Co	1,555	355,146	0.17
Planet Fitness Inc - Class A	546	43,025	0.02
Plug Power Inc	3,432	42,454	0.02
Polaris Inc	357	36,057	0.02
Pool Corp	256	77,396	0.04
PotlatchDeltic Corp (REIT)	531	23,359	0.01
Power Integrations Inc	376	26,967	0.01
PPG Industries Inc	1,539	193,514	0.09
Premier Inc - Class A	777	27,179	0.01
Procore Technologies Inc	451	21,278	0.01
Procter & Gamble Co/The	15,568	2,359,486	1.13
Prologis Inc (REIT)	6,043	681,227	0.33
PTC Inc	696	83,548	0.04
Public Storage (REIT)	1,035	289,997	0.14
PulteGroup Inc	1,491	67,885	0.03
Pure Storage Inc	1,834	49,078	0.02
Qorvo Inc	664	60,185	0.03
QUALCOMM Inc	7,339	806,850	0.39
Qualtrics International Inc - Class A	706	7,328	0.00
QuantumScape Corp - Class A	1,797	10,189	0.00
Quest Diagnostics Inc	746	116,704	0.06
R1 RCM Inc	905	9,910	0.00
Ralph Lauren Corp - Class A	269	28,425	0.01
Rapid7 Inc	387	13,150	0.01
Rayonier Inc (REIT)	965	31,806	0.02
RBC Bearings Inc	191	39,986	0.02
Regal Rexnord Corp	433	51,951	0.02
Regeneron Pharmaceuticals Inc	701	505,764	0.24
Reliance Steel & Aluminum Co	384	77,737	0.04

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
United States: 70.90% (continued)			
Repligen Corp	340	57,565	0.03
Republic Services Inc - Class A	1,345	173,492	0.08
ResMed Inc	959	199,597	0.10
Rexford Industrial Realty Inc (REIT)	1,201	65,623	0.03
RH	126	33,666	0.02
RingCentral Inc - Class A	507	17,948	0.01
Rivian Automotive Inc	3,592	66,201	0.03
Robert Half International Inc	710	52,419	0.03
ROBLOX Corp	2,373	67,536	0.03
Rockwell Automation Inc	752	193,693	0.09
Rollins Inc	1,525	55,724	0.03
Roper Technologies Inc	694	299,870	0.14
Ross Stores Inc	2,272	263,711	0.13
Royal Gold Inc	433	48,808	0.02
RPM International Inc	845	82,345	0.04
S&P Global Inc	2,180	730,169	0.35
Saia Inc	174	36,484	0.02
Salesforce Inc	6,547	868,067	0.42
Samsara Inc	652	8,104	0.00
Sarepta Therapeutics Inc	577	74,768	0.04
Seagen Inc	899	115,530	0.06
Semtech Corp	418	11,992	0.01
SentinelOne Inc	1,316	19,200	0.01
ServiceNow Inc	1,322	513,293	0.25
Sherwin-Williams Co/The	1,544	366,438	0.18
Shift4 Payments Inc - Class A	337	18,848	0.01
Shoals Technologies Group Inc - Class A	889	21,932	0.01
Shockwave Medical Inc	237	48,730	0.02
Signify Health Inc	454	13,012	0.01
Silicon Laboratories Inc	218	29,576	0.01
SiteOne Landscape Supply Inc	297	34,844	0.02
Skechers USA Inc	889	37,294	0.02
Skyworks Solutions Inc	1,050	95,687	0.05
Smartsheet Inc - Class A	853	33,574	0.02
Snap Inc	6,583	58,918	0.03
Snowflake Inc	1,865	267,702	0.13
SolarEdge Technologies Inc	366	103,677	0.05
Sotera Health Co	653	5,439	0.00
Splunk Inc	976	84,024	0.04
Sprouts Farmers Market Inc	693	22,432	0.01
Squarespace Inc	277	6,141	0.00
STAAR Surgical Co	317	15,387	0.01
Starbucks Corp	7,515	745,488	0.36
Steel Dynamics Inc	1,092	106,688	0.05
Stericycle Inc	608	30,333	0.01
Stryker Corp	2,205	539,100	0.26
Synopsys Inc	1,001	319,609	0.15
Sysco Corp	3,318	253,661	0.12
Tandem Diabetes Care Inc	423	19,014	0.01
Tapestry Inc	1,578	60,090	0.03
Target Corp	3,013	449,058	0.22
Teladoc Health Inc	1,066	25,211	0.01
Teledyne Technologies Inc	307	122,772	0.06
Teleflex Inc	307	76,636	0.04
Teradyne Inc	1,020	89,097	0.04
Tesla Inc	17,629	2,171,540	1.04
Tetra Tech Inc	347	50,381	0.02
Texas Instruments Inc	5,942	981,737	0.47
Texas Pacific Land Corp	40	93,769	0.04
Thermo Fisher Scientific Inc	2,574	1,417,476	0.68
Thoughtworks Holding Inc	430	4,382	0.00
TJX Cos Inc/The	7,601	605,040	0.29
Toast Inc	1,984	35,772	0.02
TopBuild Corp	209	32,706	0.02
Toro Co/The	682	77,202	0.04
Tractor Supply Co	723	162,653	0.08
Trade Desk Inc/The - Class A	2,915	130,679	0.06
TransUnion	1,269	72,016	0.03
Trex Co Inc	727	30,774	0.01
Trimble Inc	1,615	81,654	0.04
Twilio Inc - Class A	1,142	55,912	0.03
Tyler Technologies Inc	273	88,018	0.04
Uber Technologies Inc	13,057	322,900	0.16
Ubiquiti Inc	28	7,659	0.00

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 99.81% (continued)			
United States: 70.90% (continued)			
UFP Industries Inc	406	32,176	0.02
UiPath Inc	2,285	29,042	0.01
Ulta Beauty Inc	335	157,138	0.08
Ultragenyx Pharmaceutical Inc	461	21,358	0.01
Under Armour Inc	1,315	11,730	0.01
Under Armour Inc - Class A	1,243	12,629	0.01
Union Pacific Corp	4,025	833,457	0.40
United Parcel Service Inc - Class B	4,778	830,608	0.40
United Therapeutics Corp	298	82,871	0.04
Unity Software Inc	1,596	45,630	0.02
Universal Display Corp	287	31,007	0.01
Vail Resorts Inc	265	63,163	0.03
Valmont Industries Inc	140	46,294	0.02
Varonis Systems Inc - Class B	725	17,356	0.01
Veeva Systems Inc - Class A	920	148,470	0.07
Verint Systems Inc	426	15,455	0.01
VeriSign Inc	604	124,086	0.06
Verisk Analytics Inc - Class A	1,024	180,654	0.09
Vertex Pharmaceuticals Inc	1,680	485,150	0.23
VF Corp	2,176	60,079	0.03
Viavi Solutions Inc	1,502	15,786	0.01
Victoria's Secret & Co	532	19,035	0.01
Visa Inc - Class A	10,738	2,230,927	1.07
VMware Inc	1,360	166,954	0.08
Vulcan Materials Co	870	152,346	0.07
Walmart Inc	9,275	1,315,102	0.63
Waste Management Inc	2,445	383,572	0.18
Waters Corp	389	133,264	0.06
Watsco Inc	219	54,619	0.03
Wayfair Inc	504	16,577	0.01
West Pharmaceutical Services Inc	485	114,145	0.05
Western Union Co/The	2,542	35,003	0.02
Westinghouse Air Brake Technologies Corp	1,191	118,874	0.06
Weyerhaeuser Co (REIT)	4,818	149,358	0.07
Williams-Sonoma Inc	437	50,220	0.02
Wolfspeed Inc	814	56,199	0.03
Woodward Inc	397	38,354	0.02
Workday Inc - Class A	1,316	220,206	0.11
Workiva Inc - Class A	300	25,191	0.01
WW Grainger Inc	294	163,538	0.08
XPO Inc	758	25,234	0.01
Xylem Inc/NY	1,180	130,473	0.06
YETI Holdings Inc	568	23,464	0.01
Zebra Technologies Corp	338	86,667	0.04
Ziff Davis Inc	311	24,600	0.01
Zillow Group Inc	1,067	34,368	0.02
Zillow Group Inc - Class A	389	12,141	0.01
Zimmer Biomet Holdings Inc	1,374	175,185	0.08
Zoom Video Communications Inc - Class A	1,446	97,952	0.05
ZoomInfo Technologies Inc - Class A	1,781	53,626	0.03
Zscaler Inc	552	61,769	0.03
Zurn Elkay Water Solutions Corp	961	20,325	0.01
Total United States		147,407,745	70.90
Total Equities		207,523,059	99.81
Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market			
		207,523,059	99.81
Other Transferable Securities. As the Fund launched during the financial period, there are no comparative percentage holdings.			
Equities: 0.01%			
Korea, Republic of (South Korea): 0.00%			
Genexine Inc (Right) 03/02/2023**	29	74	0.00
Total Korea, Republic of (South Korea)		74	0.00

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*
Schedule of Investments

As at 31 December 2022 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Equities: 0.01% (continued)			
United Kingdom: 0.01%			
Abcam Plc**	1,403	21,722	0.01
Total United Kingdom		21,722	0.01
Total Equities		21,796	0.01
Total Other Transferable Securities		21,796	0.01
Total Value of Investments		207,544,855	99.82
Total financial assets at fair value through profit or loss		207,544,855	99.82
Cash and cash equivalents		334,955	0.16
Current assets		121,448	0.06
Total assets		208,001,258	100.04
Current liabilities		(76,927)	(0.04)
Net assets attributable to holders of redeemable participating Shares		207,924,331	100.00
			% of total assets
Analysis of Total Assets (Unaudited)			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.77
Other Transferable Securities			0.01
Other assets			0.22
			100.00

*Fund launched on the 7 January 2022.

**Securities valued at fair market value as determined in good faith pursuant to procedures established by the Directors.

Statement of Financial Position
As at 31 December 2022

		Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF** EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF*** EUR
Current Assets	Notes					
Financial assets at fair value through profit or loss	1(c)	10,920,351,142	164,083,635	16,252,456	27,046,317	15,336,168
Cash and cash equivalents	1(f)	38,435,750	275,032	660	53,769	272,484
Balances due from brokers	1(n)	52,234,646	—	—	—	—
Dividend income receivable	1(k)	3,054,978	416,222	206	—	—
Capital shares receivable	1(s)	—	—	—	—	—
Interest from financial assets at fair value through profit and loss receivable	1(m)	55,644,595	—	161,039	247,355	146,018
Variation margin receivable	1(q)	3,460	—	—	—	—
Accrued income and other receivables		714,619	4,027	—	—	—
Total Current Assets		11,070,439,390	164,778,916	16,414,361	27,347,441	15,754,670
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	(68,858,405)	(14,799)	(91,457)	—	(119,620)
Bank overdraft	1(f)	(979,322)	—	—	—	—
Balances due to brokers	1(n)	(22,387,688)	—	—	—	—
Capital shares payable	1(s)	(76,004,957)	—	—	—	—
Variation margin payable	1(q)	(8)	—	—	—	—
Creditors (amounts falling due within one year)		(1,979,401)	(83,179)	(1,556)	(2,488)	(2,734)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(170,209,781)	(97,978)	(93,013)	(2,488)	(122,354)
Net Assets Attributable to Holders of Redeemable Shares	9	10,900,229,609	164,680,938	16,321,348	27,344,953	15,632,316

* Effective 28 February 2022, the Fund name changed from Invesco USD Corporate Bond UCITS ETF to Invesco US IG Corporate Bond ESG UCITS ETF and further changed to Invesco USD IG Corporate Bond ESG UCITS ETF effective 11 August 2022.

** Effective 2 May 2022, the Fund name changed from Invesco Euro Corporate Bond UCITS ETF to Invesco EUR IG Corporate Bond ESG UCITS ETF.

*** Fund launched on the 22 June 2022.

The accompanying notes form an integral part of the Financial Statements.

On Behalf of the Board of Directors

Director: 
Feargal Dempsey

Director: 
Lisa Martensson

Date: 28 April 2023

Statement of Financial Position (continued)
As at 31 December 2022

		Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF* EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD
	Notes					
Current Assets						
Financial assets at fair value through profit or loss	1(c)	42,891,667	90,170,365	21,596,323	91,358,373	13,364,487
Cash and cash equivalents	1(f)	468,501	225,531	14,663	73,833	7,911
Balances due from brokers	1(n)	—	1,166,170	—	—	—
Dividend income receivable	1(k)	—	—	205	1,203	233
Capital shares receivable	1(s)	—	—	—	—	—
Interest from financial assets at fair value through profit and loss receivable	1(m)	346,569	1,734,414	334,112	1,487,251	209,998
Variation margin receivable	1(q)	—	—	—	—	—
Accrued income and other receivables		—	1,983	—	804	6
Total Current Assets		43,706,737	93,298,463	21,945,303	92,921,464	13,582,635
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	(83,580)	—	—	—	(9)
Bank overdraft	1(f)	—	—	—	—	—
Balances due to brokers	1(n)	—	(1,140,233)	—	—	—
Capital shares payable	1(s)	—	—	—	—	—
Variation margin payable	1(q)	—	—	—	—	(9)
Creditors (amounts falling due within one year)		(4,313)	(32,206)	(2,004)	(8,482)	(3,096)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)	9	(87,893)	(1,172,439)	(2,004)	(8,482)	(3,114)
Net Assets Attributable to Holders of Redeemable Shares		43,618,844	92,126,024	21,943,299	92,912,982	13,579,521

* Fund launched on the 22 June 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2022

		Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD
Current Assets	Notes					
Financial assets at fair value through profit or loss	1(c)	1,402,764,467	16,629,137	2,268,030,949	17,748,506	213,358,847
Cash and cash equivalents	1(f)	1,269,297	—	1,628,036	3,882	147,978
Balances due from brokers	1(n)	6,529,087	—	—	854,644	—
Dividend income receivable	1(k)	16,642	16,237	4,084	576	1,050
Capital shares receivable	1(s)	—	—	—	—	—
Interest from financial assets at fair value through profit and loss receivable	1(m)	22,314,209	144,133	11,889,165	48,801	925,509
Variation margin receivable	1(q)	3,693	—	—	—	—
Accrued income and other receivables		38,256	334	59,259	92	3,348
Total Current Assets		1,432,935,651	16,789,841	2,281,611,493	18,656,501	214,436,732
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	(16,041,637)	—	(45,543,687)	(77,597)	(318,667)
Bank overdraft	1(f)	—	(99,417)	—	—	—
Balances due to brokers	1(n)	(11,711,328)	—	—	(890,007)	—
Capital shares payable	1(s)	—	—	—	—	—
Variation margin payable	1(q)	—	—	—	—	—
Creditors (amounts falling due within one year)		(504,705)	(7,059)	(175,448)	(1,058)	(11,838)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)	9	(28,257,670)	(106,476)	(45,719,135)	(968,662)	(330,505)
Net Assets Attributable to Holders of Redeemable Shares		1,404,677,981	16,683,365	2,235,892,358	17,687,839	214,106,227

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2022

		Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF* USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR
	Notes					
Current Assets						
Financial assets at fair value through profit or loss	1(c)	160,500,685	3,364,113,730	6,603,516	34,115,713	245,734,365
Cash and cash equivalents	1(f)	163,077	—	—	—	—
Balances due from brokers	1(n)	—	—	—	—	—
Dividend income receivable	1(k)	332	10,170	7	25,116	16
Capital shares receivable	1(s)	—	—	—	—	—
Interest from financial assets at fair value through profit and loss receivable	1(m)	727,799	16,529,677	57,386	—	—
Variation margin receivable	1(q)	—	—	—	—	—
Accrued income and other receivables		2,631	178,972	22	—	10,419
Total Current Assets		161,394,524	3,380,832,549	6,660,931	34,140,829	245,744,800
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	(2,258,089)	(8,057,739)	(96,735)	—	—
Bank overdraft	1(f)	—	(144,824)	(1)	(465)	(399,990)
Balances due to brokers	1(n)	—	—	—	—	—
Capital shares payable	1(s)	—	—	—	—	—
Variation margin payable	1(q)	—	—	—	—	—
Creditors (amounts falling due within one year)		(10,721)	(252,978)	(254)	(9,488)	(42,515)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)	9	(2,268,810)	(8,455,541)	(96,990)	(9,953)	(442,505)
Net Assets Attributable to Holders of Redeemable Shares		159,125,714	3,372,377,008	6,563,941	34,130,876	245,302,295

* Fund launched on the 12 October 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2022

		Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR
	Notes					
Current Assets						
Financial assets at fair value through profit or loss	1(c)	409,652,163	68,291,217	17,297,108	110,769,701	175,954,865
Cash and cash equivalents	1(f)	484,641	653	1,039	34,064	—
Balances due from brokers	1(n)	1,231,868	2,455,165	—	42	—
Dividend income receivable	1(k)	642,239	178	6	95,860	120,684
Capital shares receivable	1(s)	—	—	—	—	—
Interest from financial assets at fair value through profit and loss receivable	1(m)	—	325,220	110,310	—	—
Variation margin receivable	1(q)	—	—	—	—	—
Accrued income and other receivables		446,588	4,386	1,071	—	—
Total Current Assets		412,457,499	71,076,819	17,409,534	110,899,667	176,075,549
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	—	—	—	—	—
Bank overdraft	1(f)	—	—	—	—	(54,040)
Balances due to brokers	1(n)	—	(5,055,596)	—	—	—
Capital shares payable	1(s)	(1,357,474)	—	—	—	—
Variation margin payable	1(q)	—	—	—	—	—
Creditors (amounts falling due within one year)		(250,808)	(3,411)	(960)	(22,868)	(25,974)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)	9	(1,608,282)	(5,059,007)	(960)	(22,868)	(80,014)
Net Assets Attributable to Holders of Redeemable Shares		410,849,217	66,017,812	17,408,574	110,876,799	175,995,535

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2022

		Invesco MSCI USA ESG Universal Screened UCITS ETF USD	Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF EUR	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF EUR
Notes						
Current Assets						
Financial assets at fair value through profit or loss	1(c)	755,559,066	6,090,215	5,256,027	1,085,758	4,397,767
Cash and cash equivalents	1(f)	—	1,414	—	—	—
Balances due from brokers	1(n)	—	—	266	—	—
Dividend income receivable	1(k)	627,672	7,349	7,282	—	1
Capital shares receivable	1(s)	—	—	—	—	—
Interest from financial assets at fair value through profit and loss receivable	1(m)	—	—	—	—	—
Variation margin receivable	1(q)	—	—	—	—	—
Accrued income and other receivables		—	—	—	—	—
Total Current Assets		756,186,738	6,098,978	5,263,575	1,085,758	4,397,768
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	(489,254)	—	—	—	—
Bank overdraft	1(f)	(7,976)	—	(28)	(440)	—
Balances due to brokers	1(n)	—	(988)	—	—	—
Capital shares payable	1(s)	—	—	—	—	—
Variation margin payable	1(q)	—	—	—	—	—
Creditors (amounts falling due within one year)		(76,819)	(1,051)	(7,349)	(160)	(648)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)	9	(574,049)	(2,039)	(7,377)	(600)	(648)
Net Assets Attributable to Holders of Redeemable Shares		755,612,689	6,096,939	5,256,198	1,085,158	4,397,120

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2022

		Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF* USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
Current Assets	Notes					
Financial assets at fair value through profit or loss	1(c)	24,005,240	144,446,986	28,634,013	1,266,260	138,187,239
Cash and cash equivalents	1(f)	160,270	344,791	–	1,329	68,794
Balances due from brokers	1(n)	–	2,995,913	184,573	–	–
Dividend income receivable	1(k)	53,326	127,436	29,476	–	–
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	–	–	12,633	489,824
Variation margin receivable	1(q)	–	–	–	–	–
Accrued income and other receivables		–	–	–	–	1,900
Total Current Assets		24,218,836	147,915,126	28,848,062	1,280,222	138,747,757
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	(120,592)	(71,477)	–	–
Bank overdraft	1(f)	–	–	(9,229)	–	–
Balances due to brokers	1(n)	–	(2,997,567)	(179,196)	–	–
Capital shares payable	1(s)	–	–	–	–	–
Variation margin payable	1(q)	–	–	–	–	–
Creditors (amounts falling due within one year)		(131,062)	(38,871)	(7,702)	(119)	(12,389)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)	9	(131,062)	(3,157,030)	(267,604)	(119)	(12,389)
Net Assets Attributable to Holders of Redeemable Shares		24,087,774	144,758,096	28,580,458	1,280,103	138,735,368

* Fund launched on the 19 July 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2022

		Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD
Current Assets	Notes					
Financial assets at fair value through profit or loss	1(c)	74,416,021	4,656,106	7,483,435	48,614,494	42,714,849
Cash and cash equivalents	1(f)	20,127	1,508	909	33,767,244	—
Balances due from brokers	1(n)	—	—	—	39,701,371	—
Dividend income receivable	1(k)	—	—	—	9,081	321
Capital shares receivable	1(s)	—	—	—	—	—
Interest from financial assets at fair value through profit and loss receivable	1(m)	213,378	17,343	13,761	—	—
Variation margin receivable	1(q)	—	—	—	—	—
Accrued income and other receivables		2,671	34	68	1,551	378
Total Current Assets		74,652,197	4,674,991	7,498,173	122,093,741	42,715,548
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	—	—	—	—	—
Bank overdraft	1(f)	—	—	—	—	(81)
Balances due to brokers	1(n)	—	—	—	—	—
Capital shares payable	1(s)	—	—	—	(79,758,987)	—
Variation margin payable	1(q)	—	—	—	—	—
Creditors (amounts falling due within one year)		(6,821)	(381)	(686)	(38,306)	(19,283)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)	9	(6,821)	(381)	(686)	(79,797,293)	(19,364)
Net Assets Attributable to Holders of Redeemable Shares		74,645,376	4,674,610	7,497,487	42,296,448	42,696,184

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2022

		Invesco FTSE All Share ESG Climate UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF* USD	Invesco Hydrogen Economy UCITS ETF* USD	Invesco US Municipal Bond UCITS ETF USD
Current Assets	Notes					
Financial assets at fair value through profit or loss	1(c)	106,788,721	56,992,929	1,752,432	1,684,657	5,198,195
Cash and cash equivalents	1(f)	—	14,656	473	275	22,778
Balances due from brokers	1(n)	—	—	—	—	—
Dividend income receivable	1(k)	301,270	25,884	962	1,774	140
Capital shares receivable	1(s)	—	—	—	—	—
Interest from financial assets at fair value through profit and loss receivable	1(m)	—	—	—	—	39,367
Variation margin receivable	1(q)	—	—	—	—	—
Accrued income and other receivables		—	—	—	—	—
Total Current Assets		107,089,991	57,033,469	1,753,867	1,686,706	5,260,480
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	—	—	—	—	—
Bank overdraft	1(f)	(240,505)	—	—	—	—
Balances due to brokers	1(n)	—	—	—	—	—
Capital shares payable	1(s)	—	—	—	—	—
Variation margin payable	1(q)	—	—	—	—	—
Creditors (amounts falling due within one year)		(11,661)	(32,260)	(972)	(950)	(1,359)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)	9	(252,166)	(32,260)	(972)	(950)	(1,359)
Net Assets Attributable to Holders of Redeemable Shares		106,837,825	57,001,209	1,752,895	1,685,756	5,259,121

* Fund launched on the 7 September 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2022

		Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD
Current Assets	Notes					
Financial assets at fair value through profit or loss	1(c)	32,166,130	36,644,829	15,196,219	11,547,775	75,367,744
Cash and cash equivalents	1(f)	–	–	5,653	50,304	897,392
Balances due from brokers	1(n)	–	–	–	46,513	–
Dividend income receivable	1(k)	13,521	40,973	26,056	352	15,641
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	–	–	186,985	–
Variation margin receivable	1(q)	–	–	–	–	–
Accrued income and other receivables		356	108	20	–	–
Total Current Assets		32,180,007	36,685,910	15,227,948	11,831,929	76,280,777
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	–	–	–	(90,682)	–
Bank overdraft	1(f)	(1,524)	(7,270)	–	–	–
Balances due to brokers	1(n)	–	–	–	–	(815,931)
Capital shares payable	1(s)	–	–	–	–	–
Variation margin payable	1(q)	–	–	–	–	–
Creditors (amounts falling due within one year)		(7,417)	(6,388)	(3,466)	(2,833)	(48,968)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)	9	(8,941)	(13,658)	(3,466)	(93,515)	(864,899)
Net Assets Attributable to Holders of Redeemable Shares		32,171,066	36,672,252	15,224,482	11,738,414	75,415,878

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2022

		Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD
Current Assets	Notes					
Financial assets at fair value through profit or loss	1(c)	219,330,237	30,424,461	247,073,665	174,697,362	1,552,294
Cash and cash equivalents	1(f)	53,306	1,609	6,543	289	392
Balances due from brokers	1(n)	—	—	—	5,344	6
Dividend income receivable	1(k)	73,280	1,414	140,859	193,776	1,431
Capital shares receivable	1(s)	—	—	—	—	—
Interest from financial assets at fair value through profit and loss receivable	1(m)	—	—	—	—	—
Variation margin receivable	1(q)	—	—	—	—	—
Accrued income and other receivables		—	432	38	—	—
Total Current Assets		219,456,823	30,427,916	247,221,105	174,896,771	1,554,123
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	—	—	—	—	—
Bank overdraft	1(f)	—	—	—	—	—
Balances due to brokers	1(n)	—	—	—	—	—
Capital shares payable	1(s)	—	—	—	—	—
Variation margin payable	1(q)	—	—	—	—	—
Creditors (amounts falling due within one year)		(51,719)	(2,149)	(9,183)	(23,671)	(271)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)	9	(51,719)	(2,149)	(9,183)	(23,671)	(271)
Net Assets Attributable to Holders of Redeemable Shares		219,405,104	30,425,767	247,211,922	174,873,100	1,553,852

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2022

		Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF* USD	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF** USD
	Notes		
Current Assets			
Financial assets at fair value through profit or loss	1(c)	28,309,222	207,544,855
Cash and cash equivalents	1(f)	47,322	334,955
Balances due from brokers	1(n)	—	—
Dividend income receivable	1(k)	17,089	121,448
Capital shares receivable	1(s)	—	—
Interest from financial assets at fair value through profit and loss receivable	1(m)	—	—
Variation margin receivable	1(q)	—	—
Accrued income and other receivables		691	—
Total Current Assets		28,374,324	208,001,258
Current Liabilities			
Financial liabilities at fair value through profit or loss	1(c)	—	—
Bank overdraft	1(f)	—	—
Balances due to brokers	1(n)	—	—
Capital shares payable	1(s)	—	—
Variation margin payable	1(q)	—	—
Creditors (amounts falling due within one year)		(15,534)	(76,927)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(15,534)	(76,927)
Net Assets Attributable to Holders of Redeemable Shares	9	28,358,790	207,924,331

* Fund launched on the 13 June 2022.

** Fund launched on the 7 January 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position

As at 31 December 2021

		Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR
Current Assets	Notes					
Financial assets at fair value through profit or loss	1(c)	7,160,908,052	265,418,709	61,434,536	34,795,193	72,678,800
Cash and cash equivalents	1(f)	12,967,878	222,527	20,295	148,047	378,726
Balances due from brokers	1(n)	24,012,279	—	—	—	—
Dividend income receivable	1(k)	2,958,913	422,032	32	—	—
Interest from financial assets at fair value through profit and loss receivable	1(m)	28,534,490	—	495,961	281,618	1,133,939
Accrued income and other receivables		1,588,664	3,455	28	1,728	1,743
Total Current Assets		7,230,970,276	266,066,723	61,950,852	35,226,586	74,193,208
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	(1,313,737)	(7,276)	(6,322)	—	—
Bank overdraft	1(f)	(1,705,372)	—	—	—	—
Balances due to brokers	1(n)	(30,629,721)	—	—	—	—
Capital shares payable	1(s)	(14,869,338)	—	—	—	—
Creditors (amounts falling due within one year)		(1,654,998)	(120,128)	(6,273)	(2,994)	(23,773)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)	9	(50,173,166)	(127,404)	(12,595)	(2,994)	(23,773)
Net Assets Attributable to Holders of Redeemable Shares		7,180,797,110	265,939,319	61,938,257	35,223,592	74,169,435

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2021

		Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Euro Floating Rate Note UCITS ETF* EUR	Invesco USD Floating Rate Note UCITS ETF* USD
Current Assets	Notes					
Financial assets at fair value through profit or loss	1(c)	30,186,780	99,180,316	35,982,382	—	—
Cash and cash equivalents	1(f)	4,647	22,767	—	—	—
Balances due from brokers	1(n)	—	—	202,056	—	—
Dividend income receivable	1(k)	5	7	12	—	—
Interest from financial assets at fair value through profit and loss receivable	1(m)	402,607	1,267,336	494,342	—	—
Accrued income and other receivables		—	171	361	—	—
Total Current Assets		30,594,039	100,470,597	36,679,153	—	—
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	—	—	(317)	—	—
Balances due to brokers	1(n)	—	—	(204,976)	—	—
Creditors (amounts falling due within one year)		(2,715)	(9,144)	(8,381)	—	—
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)	9	(2,715)	(9,144)	(213,674)	—	—
Net Assets Attributable to Holders of Redeemable Shares		30,591,324	100,461,453	36,465,479	—	—

* Funds closed on the 5 May 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2021

		Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD
Current Assets	Notes					
Financial assets at fair value through profit or loss	1(c)	1,493,484,627	18,225,869	894,320,006	4,991,982	101,919,695
Cash and cash equivalents	1(f)	9,984,867	6,561	399,623	1,390	52,808
Balances due from brokers	1(n)	—	—	—	187,157	—
Dividend income receivable	1(k)	59	12,986	5	1	2
Interest from financial assets at fair value through profit and loss receivable	1(m)	20,610,556	133,540	3,353,154	17,780	275,369
Accrued income and other receivables		27,785	2,387	8,350	40	1,753
Total Current Assets		1,524,107,894	18,381,343	898,081,138	5,198,350	102,249,627
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	(797,229)	—	(91,509)	—	(468)
Balances due to brokers	1(n)	(21,583,486)	—	—	(207,378)	(622,944)
Creditors (amounts falling due within one year)		(531,049)	(8,243)	(39,843)	(346)	(6,578)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)	9	(22,911,764)	(8,243)	(131,352)	(207,724)	(629,990)
Net Assets Attributable to Holders of Redeemable Shares		1,501,196,130	18,373,100	897,949,786	4,990,626	101,619,637

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2021

		Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD
Current Assets	Notes					
Financial assets at fair value through profit or loss	1(c)	68,935,015	469,648,549	79,426,654	298,439,362	879,036,644
Cash and cash equivalents	1(f)	45,489	—	—	—	201,358
Balances due from brokers	1(n)	—	—	—	—	16,864,296
Dividend income receivable	1(k)	1	18	33,984	—	1,069,335
Interest from financial assets at fair value through profit and loss receivable	1(m)	228,010	1,816,776	—	—	—
Accrued income and other receivables		2,000	10,763	—	15,052	1,722,586
Total Current Assets		69,210,515	471,476,106	79,460,638	298,454,414	898,894,219
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	(11,650)	(327,841)	—	—	—
Bank overdraft	1(f)	—	(1,166,974)	(120)	(56,167)	—
Capital shares payable	1(s)	—	—	—	—	(16,909,261)
Creditors (amounts falling due within one year)		(4,797)	(33,177)	(20,395)	(45,497)	(539,362)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)	9	(16,447)	(1,527,992)	(20,515)	(101,664)	(17,448,623)
Net Assets Attributable to Holders of Redeemable Shares		69,194,068	469,948,114	79,440,123	298,352,750	881,445,596

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2021

		Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD
Notes						
Current Assets						
Financial assets at fair value through profit or loss	1(c)	17,136,522	33,085,562	171,960,387	242,437,504	1,633,413,152
Cash and cash equivalents	1(f)	702	—	22,876	571,929	293,413
Balances due from brokers	1(n)	—	—	33	—	—
Dividend income receivable	1(k)	—	—	98,173	114,517	758,917
Interest from financial assets at fair value through profit and loss receivable	1(m)	76,251	151,222	—	—	—
Accrued income and other receivables		258	453	—	—	—
Total Current Assets		17,213,733	33,237,237	172,081,469	243,123,950	1,634,465,482
Current Liabilities						
Bank overdraft	1(f)	—	(120,083)	—	—	—
Balances due to brokers	1(n)	—	—	—	(565,589)	—
Creditors (amounts falling due within one year)		(944)	(1,944)	(28,409)	(30,081)	(128,106)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(944)	(122,027)	(28,409)	(595,670)	(128,106)
Net Assets Attributable to Holders of Redeemable Shares	9	17,212,789	33,115,210	172,053,060	242,528,280	1,634,337,376

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2021

		Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF* USD	Invesco MSCI Japan ESG Universal Screened UCITS ETF* USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF** EUR	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF** EUR	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF*** USD
Current Assets	Notes					
Financial assets at fair value through profit or loss	1(c)	2,195,122	106,041,983	1,264,119	3,831,511	66,199,382
Cash and cash equivalents	1(f)	—	—	—	—	82,426
Balances due from brokers	1(n)	12	211	—	—	—
Dividend income receivable	1(k)	2,677	85,806	45	86	99,692
Total Current Assets		2,197,811	106,128,000	1,264,164	3,831,597	66,381,500
Current Liabilities						
Bank overdraft	1(f)	(3,696)	(8)	—	(4)	—
Creditors (amounts falling due within one year)		(593)	(16,609)	(179)	(541)	(11,312)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)	9	(4,289)	(16,617)	(179)	(545)	(11,312)
Net Assets Attributable to Holders of Redeemable Shares		2,193,522	106,111,383	1,263,985	3,831,052	66,370,188

* Funds launched on the 8 January 2021.

** Funds launched on the 10 March 2021.

*** Fund launched on the 7 July 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2021

		Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR
Notes						
Current Assets						
Financial assets at fair value through profit or loss	1(c)	252,122,904	5,228,227	54,469,956	90,258,453	2,984,377
Cash and cash equivalents	1(f)	515,597	1,400	2,627	495	—
Balances due from brokers	1(n)	2,203,013	—	—	—	110,158
Dividend income receivable	1(k)	170,424	—	—	—	—
Interest from financial assets at fair value through profit and loss receivable	1(m)	—	48,212	299,436	202,173	11,252
Accrued income and other receivables		—	—	37	1,096	5
Total Current Assets		255,011,938	5,277,839	54,772,056	90,462,217	3,105,792
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	(251,103)	—	—	—	—
Bank overdraft	1(f)	—	—	—	—	(317)
Balances due to brokers	1(n)	(2,188,002)	—	—	—	—
Creditors (amounts falling due within one year)		(132,931)	(440)	(4,420)	(7,445)	(325)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)	9	(2,572,036)	(440)	(4,420)	(7,445)	(642)
Net Assets Attributable to Holders of Redeemable Shares		252,439,902	5,277,399	54,767,636	90,454,772	3,105,150

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2021

		Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF* USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF** USD	Invesco FTSE All Share ESG Climate UCITS ETF*** GBP	Invesco Global Clean Energy UCITS ETF* USD
Current Assets	Notes					
Financial assets at fair value through profit or loss	1(c)	2,807,221	44,379,997	21,761,516	105,164,362	46,337,337
Cash and cash equivalents	1(f)	—	1,576,334	—	—	—
Balances due from brokers	1(n)	—	1,289	—	—	7,723,182
Dividend income receivable	1(k)	—	2,928	6	311,216	15,466
Interest from financial assets at fair value through profit and loss receivable	1(m)	4,761	—	—	—	—
Accrued income and other receivables		—	260	—	—	—
Total Current Assets		2,811,982	45,960,808	21,761,522	105,475,578	54,075,985
Current Liabilities						
Bank overdraft	1(f)	(211)	—	—	(300,659)	(8,358)
Balances due to brokers	1(n)	—	(1,541,427)	—	—	(7,840,413)
Creditors (amounts falling due within one year)		(250)	(13,202)	(9,384)	(11,171)	(24,784)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)	9	(461)	(1,554,629)	(9,384)	(311,830)	(7,873,555)
Net Assets Attributable to Holders of Redeemable Shares		2,811,521	44,406,179	21,752,138	105,163,748	46,202,430

* Funds launched on the 1 March 2021.

** Fund launched on the 11 June 2021.

*** Fund launched on the 10 March 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2021

		Invesco US Municipal Bond UCITS ETF* USD	Invesco NASDAQ Next Generation 100 UCITS ETF** USD	Invesco S&P 500 Equal Weight UCITS ETF*** USD	Invesco S&P 500 Low Volatility UCITS ETF**** USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF***** USD
Current Assets	Notes					
Financial assets at fair value through profit or loss	1(c)	6,609,971	38,854,166	13,248,324	4,581,723	11,668,701
Cash and cash equivalents	1(f)	26,573	—	—	1,579	—
Dividend income receivable	1(k)	11	11,065	12,036	4,950	14
Interest from financial assets at fair value through profit and loss receivable	1(m)	37,139	—	—	—	163,333
Accrued income and other receivables		—	434	157	53	—
Total Current Assets		6,673,694	38,865,665	13,260,517	4,588,305	11,832,048
Current Liabilities						
Financial liabilities at fair value through profit or loss	1(c)	—	—	—	—	(254)
Bank overdraft	1(f)	—	(2,567)	(7,825)	—	(106,400)
Creditors (amounts falling due within one year)		(1,700)	(8,575)	(2,525)	(998)	(3,105)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(1,700)	(11,142)	(10,350)	(998)	(109,759)
Net Assets Attributable to Holders of Redeemable Shares	9	6,671,994	38,854,523	13,250,167	4,587,307	11,722,289

* Fund launched on the 10 February 2021.

** Fund launched on the 22 March 2021.

*** Fund launched on the 6 April 2021.

**** Fund launched on the 13 July 2021.

***** Fund launched on the 7 July 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2021

		Invesco Solar Energy UCITS ETF* USD	Invesco NASDAQ-100 ESG UCITS ETF** USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF*** EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF*** USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF*** USD
Current Assets	Notes					
Financial assets at fair value through profit or loss	1(c)	12,120,865	13,639,659	1,989,689	1,995,355	1,927,611
Cash and cash equivalents	1(f)	—	—	—	330	—
Dividend income receivable	1(k)	1,879	1,815	312	939	1,294
Accrued income and other receivables		2,648	—	—	—	—
Total Current Assets		12,125,392	13,641,474	1,990,001	1,996,624	1,928,905
Current Liabilities						
Bank overdraft	1(f)	(7,313)	(1,609)	(82)	—	—
Creditors (amounts falling due within one year)		(7,500)	(3,016)	(231)	(131)	(243)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)	9	(14,813)	(4,625)	(313)	(131)	(243)
Net Assets Attributable to Holders of Redeemable Shares		12,110,579	13,636,849	1,989,688	1,996,493	1,928,662

* Fund launched on the 2 August 2021.

** Fund launched on the 25 October 2021.

*** Funds launched on the 6 December 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Financial Position (continued)
As at 31 December 2021

		Invesco MSCI World ESG Climate Paris Aligned UCITS ETF* USD
	Notes	
Current Assets		
Financial assets at fair value through profit or loss	1(c)	1,989,099
Cash and cash equivalents	1(f)	237
Dividend income receivable	1(k)	1,037
Total Current Assets		<u>1,990,373</u>
Current Liabilities		
Creditors (amounts falling due within one year)		<u>(275)</u>
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)	9	<u>(275)</u>
Net Assets Attributable to Holders of Redeemable Shares		<u>1,990,098</u>

* Fund launched on the 6 December 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income

For the financial year ended 31 December 2022

		Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF* USD	Invesco EUR IG Corporate Bond ESG UCITS ETF** EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF*** EUR
Income	Notes					
Dividend income	1(k)	84,316,970	13,615,540	1,029	–	–
Interest income	1(m)	51,615	7,188	615	66	199
Securities lending income	1(t)	4,908,336	27,850	57	128	–
Interest from financial assets at fair value through profit and loss	1(m)	182,750,305	–	476,069	337,698	333,677
Other income		–	–	–	–	–
Net losses on financial assets and financial liabilities at fair value through profit or loss	3	(2,276,616,662)	(73,459,937)	(4,601,176)	(5,173,907)	(641,119)
Total investment expense		(2,004,589,436)	(59,809,359)	(4,123,406)	(4,836,015)	(307,243)
Operating expenses	1(e)	(19,488,850)	(1,130,574)	(17,157)	(29,481)	(19,938)
Net expense		(2,024,078,286)	(60,939,933)	(4,140,563)	(4,865,496)	(327,181)
Finance costs						
Distributions	1(j)	(153,943,951)	(7,352,287)	(402,393)	(271,964)	(220,241)
Interest expense	1(m)	(174,379)	(278)	(1,409)	(1,120)	(267)
Loss for the financial year before taxation		(2,178,196,616)	(68,292,498)	(4,544,365)	(5,138,580)	(547,689)
Non-reclaimable withholding tax	1(r)	(10,049,978)	(1,441,164)	85	–	(10)
Movement in provision capital gains tax on investments	1(u)	(131,384)	–	–	–	–
Loss for the financial year		(2,188,377,978)	(69,733,662)	(4,544,280)	(5,138,580)	(547,699)
Decrease in assets attributable to holders of redeemable participating Shares from operations		(2,188,377,978)	(69,733,662)	(4,544,280)	(5,138,580)	(547,699)

* Effective 28 February 2022, the Fund name changed from Invesco USD Corporate Bond UCITS ETF to Invesco US IG Corporate Bond ESG UCITS ETF and further changed to Invesco USD IG Corporate Bond ESG UCITS ETF effective 11 August 2022.

** Effective 2 May 2022, the Fund name changed from Invesco Euro Corporate Bond UCITS ETF to Invesco EUR IG Corporate Bond ESG UCITS ETF.

*** Fund launched on the 22 June 2022.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2022

		Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF* EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD
Income	Notes					
Dividend income	1(k)	—	—	1,632	4,384	1,817
Interest income	1(m)	151	424	290	534	194
Securities lending income	1(t)	—	22,189	—	2,508	1,521
Interest from financial assets at fair value through profit and loss	1(m)	279,419	1,906,707	585,052	2,182,808	873,887
Other income		—	—	—	—	—
Net losses on financial assets and financial liabilities at fair value through profit or loss	3	(468,232)	(12,496,997)	(5,840,845)	(19,484,207)	(5,294,556)
Total investment expense		(188,662)	(10,567,677)	(5,253,871)	(17,293,973)	(4,417,137)
Operating expenses	1(e)	(13,672)	(276,616)	(23,736)	(84,886)	(45,121)
Net expense		(202,334)	(10,844,293)	(5,277,607)	(17,378,859)	(4,462,258)
Finance costs						
Distributions	1(j)	(69,178)	(1,108,468)	(544,387)	(2,069,900)	(755,965)
Interest expense	1(m)	(188)	(1,353)	(19)	(678)	(1,907)
Loss for the financial year before taxation		(271,700)	(11,954,114)	(5,822,013)	(19,449,437)	(5,220,130)
Non-reclaimable withholding tax	1(r)	—	—	—	—	—
Movement in provision capital gains tax on investments	1(u)	—	—	—	—	—
Loss for the financial year		(271,700)	(11,954,114)	(5,822,013)	(19,449,437)	(5,220,130)
Decrease in assets attributable to holders of redeemable participating Shares from operations		(271,700)	(11,954,114)	(5,822,013)	(19,449,437)	(5,220,130)

* Fund launched on the 22 June 2022.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2022

		Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD
Income	Notes					
Dividend income	1(k)	69,304	234,439	23,769	818	2,939
Interest income	1(m)	16,552	38	775	44	11
Securities lending income	1(t)	646,367	5,595	285,643	216	22,004
Interest from financial assets at fair value through profit and loss	1(m)	78,594,233	655,452	31,600,827	242,948	4,257,053
Other income		—	—	—	—	—
Net losses on financial assets and financial liabilities at fair value through profit or loss	3	(296,237,686)	(2,580,671)	(187,803,428)	(415,017)	(18,328,722)
Total investment expense		(216,911,230)	(1,685,147)	(155,892,414)	(170,991)	(14,046,715)
Operating expenses	1(e)	(4,956,861)	(81,606)	(1,059,833)	(7,390)	(120,603)
Net expense		(221,868,091)	(1,766,753)	(156,952,247)	(178,381)	(14,167,318)
Finance costs						
Distributions	1(j)	(45,431,976)	(643,920)	(30,064,559)	(132,085)	(3,507,991)
Interest expense	1(m)	(9,775)	(35)	(567)	(11)	(1,751)
Loss for the financial year before taxation		(267,309,842)	(2,410,708)	(187,017,373)	(310,477)	(17,677,060)
Non-reclaimable withholding tax	1(r)	—	(88,576)	—	—	—
Movement in provision capital gains tax on investments	1(u)	—	—	—	—	—
Loss for the financial year		(267,309,842)	(2,499,284)	(187,017,373)	(310,477)	(17,677,060)
Decrease in assets attributable to holders of redeemable participating Shares from operations		(267,309,842)	(2,499,284)	(187,017,373)	(310,477)	(17,677,060)

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2022

		Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF* USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR
Income	Notes					
Dividend income	1(k)	1,752	63,848	24	1,249,944	5,469,240
Interest income	1(m)	46	2,080	–	3	633
Securities lending income	1(t)	16,076	764,990	23	–	270,589
Interest from financial assets at fair value through profit and loss	1(m)	2,051,007	64,409,639	17,158	–	–
Other income		–	–	–	–	–
Net losses on financial assets and financial liabilities at fair value through profit or loss	3	(15,105,823)	(408,166,470)	(309,992)	(12,168,685)	(91,476,530)
Total investment expense		(13,036,942)	(342,925,913)	(292,787)	(10,918,738)	(85,736,068)
Operating expenses	1(e)	(80,484)	(1,924,714)	(338)	(131,117)	(469,526)
Net expense		(13,117,426)	(344,850,627)	(293,125)	(11,049,855)	(86,205,594)
Finance costs						
Distributions	1(j)	(2,027,243)	(63,103,723)	(19,725)	(959,475)	–
Interest expense	1(m)	(169)	(5,079)	–	(208)	(2,195)
Loss for the financial year before taxation		(15,144,838)	(407,959,429)	(312,850)	(12,009,538)	(86,207,789)
Non-reclaimable withholding tax	1(r)	–	–	–	(121,003)	(616,836)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Loss for the financial year		(15,144,838)	(407,959,429)	(312,850)	(12,130,541)	(86,824,625)
Decrease in assets attributable to holders of redeemable participating Shares from operations		(15,144,838)	(407,959,429)	(312,850)	(12,130,541)	(86,824,625)

* Fund launched on the 12 October 2022.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2022

		Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR
Income	Notes					
Dividend income	1(k)	13,068,306	294	190	3,724,641	7,678,329
Interest income	1(m)	20	121	23	81	85
Securities lending income	1(t)	2,984,423	19,945	12,654	–	–
Interest from financial assets at fair value through profit and loss	1(m)	–	481,027	394,545	–	–
Other income		–	–	–	–	–
Net losses on financial assets and financial liabilities at fair value through profit or loss	3	(489,130,710)	(1,425,534)	(9,060,741)	(43,698,941)	(39,054,185)
Total investment expense		(473,077,961)	(924,147)	(8,653,329)	(39,974,219)	(31,375,771)
Operating expenses	1(e)	(4,048,831)	(18,090)	(16,402)	(330,571)	(368,556)
Net expense		(477,126,792)	(942,237)	(8,669,731)	(40,304,790)	(31,744,327)
Finance costs						
Distributions	1(j)	–	(444,856)	(31,769)	–	–
Interest expense	1(m)	(37,370)	(106)	(484)	(1,632)	(3,518)
Loss for the financial year before taxation		(477,164,162)	(1,387,199)	(8,701,984)	(40,306,422)	(31,747,845)
Non-reclaimable withholding tax	1(r)	(1,698,045)	–	–	(470,018)	(843,811)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Loss for the financial year		(478,862,207)	(1,387,199)	(8,701,984)	(40,776,440)	(32,591,656)
Decrease in assets attributable to holders of redeemable participating Shares from operations		(478,862,207)	(1,387,199)	(8,701,984)	(40,776,440)	(32,591,656)

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2022

		Invesco MSCI USA ESG Universal Screened UCITS ETF USD	Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF EUR	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF EUR
Income	Notes					
Dividend income	1(k)	20,818,581	176,958	2,095,236	34,831	115,266
Interest income	1(m)	179	18	—	—	—
Securities lending income	1(t)	—	—	—	—	—
Interest from financial assets at fair value through profit and loss	1(m)	—	—	—	—	—
Other income		—	—	—	—	—
Net losses on financial assets and financial liabilities at fair value through profit or loss	3	(378,432,722)	(594,343)	(21,764,978)	(208,195)	(588,007)
Total investment expense		(357,613,962)	(417,367)	(19,669,742)	(173,364)	(472,741)
Operating expenses	1(e)	(1,187,697)	(8,903)	(155,241)	(1,746)	(6,467)
Net expense		(358,801,659)	(426,270)	(19,824,983)	(175,110)	(479,208)
Finance costs						
Distributions	1(j)	(7,403)	—	—	—	—
Interest expense	1(m)	(9,254)	(41)	(5,296)	(1)	(24)
Loss for the financial year before taxation		(358,818,316)	(426,311)	(19,830,279)	(175,111)	(479,232)
Non-reclaimable withholding tax	1(r)	(2,964,347)	(3,133)	(314,184)	(3,716)	(16,964)
Movement in provision capital gains tax on investments	1(u)	—	—	—	—	—
Loss for the financial year		(361,782,663)	(429,444)	(20,144,463)	(178,827)	(496,196)
Decrease in assets attributable to holders of redeemable participating Shares from operations		(361,782,663)	(429,444)	(20,144,463)	(178,827)	(496,196)

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2022

		Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF* USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
Income	Notes					
Dividend income	1(k)	1,553,706	4,873,746	256,770	–	–
Interest income	1(m)	208	13,473	1,097	4	53
Securities lending income	1(t)	–	–	–	1	12,568
Interest from financial assets at fair value through profit and loss	1(m)	10,528	–	–	6,844	636,225
Other income		–	–	–	–	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(15,577,407)	(46,676,846)	1,093,724	(559,938)	(3,954,330)
Total investment (expense)/income		(14,012,965)	(41,789,627)	1,351,591	(553,089)	(3,305,484)
Operating expenses	1(e)	(106,350)	(854,410)	(33,808)	(2,739)	(101,806)
Net (expense)/income		(14,119,315)	(42,644,037)	1,317,783	(555,828)	(3,407,290)
Finance costs						
Distributions	1(j)	–	(11,073)	–	–	(308,166)
Interest expense	1(m)	(5,732)	(13,586)	(666)	–	(140)
(Loss)/Profit for the financial year before taxation		(14,125,047)	(42,668,696)	1,317,117	(555,828)	(3,715,596)
Non-reclaimable withholding tax	1(r)	(205,855)	(596,112)	(32,477)	–	–
Movement in provision capital gains tax on investments	1(u)	(124,487)	–	–	–	–
(Loss)/Profit for the financial year		(14,455,389)	(43,264,808)	1,284,640	(555,828)	(3,715,596)
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations		(14,455,389)	(43,264,808)	1,284,640	(555,828)	(3,715,596)

* Fund launched on the 19 July 2022.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2022

		Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD
Income	Notes					
Dividend income	1(k)	–	–	–	2,282,786	229,780
Interest income	1(m)	27	6	4	14	4
Securities lending income	1(t)	34,362	304	196	8,045	919
Interest from financial assets at fair value through profit and loss	1(m)	250,868	30,197	34,801	–	–
Other income		–	–	–	–	–
Net losses on financial assets and financial liabilities at fair value through profit or loss	3	(10,189,738)	(663,453)	(820,567)	(25,104,664)	(13,316,239)
Total investment expense		(9,904,481)	(632,946)	(785,566)	(22,813,819)	(13,085,536)
Operating expenses	1(e)	(97,405)	(3,891)	(3,467)	(333,817)	(192,809)
Net expense		(10,001,886)	(636,837)	(789,033)	(23,147,636)	(13,278,345)
Finance costs						
Distributions	1(j)	–	(4,513)	(8,938)	–	–
Interest expense	1(m)	(78)	(17)	(3)	(1,721)	(160)
Loss for the financial year before taxation		(10,001,964)	(641,367)	(797,974)	(23,149,357)	(13,278,505)
Non-reclaimable withholding tax	1(r)	–	–	–	(190,402)	(13,321)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
Loss for the financial year		(10,001,964)	(641,367)	(797,974)	(23,339,759)	(13,291,826)
Decrease in assets attributable to holders of redeemable participating Shares from operations		(10,001,964)	(641,367)	(797,974)	(23,339,759)	(13,291,826)

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2022

		Invesco FTSE All Share ESG Climate UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF* USD	Invesco Hydrogen Economy UCITS ETF* USD	Invesco US Municipal Bond UCITS ETF USD
Income	Notes					
Dividend income	1(k)	3,308,232	424,516	3,392	4,322	1,147
Interest income	1(m)	830	64	29	26	9
Securities lending income	1(t)	—	—	—	—	—
Interest from financial assets at fair value through profit and loss	1(m)	—	—	—	—	184,178
Other income		—	—	—	—	—
Net losses on financial assets and financial liabilities at fair value through profit or loss	3	(5,530,776)	(18,757,246)	(133,327)	(227,207)	(1,414,159)
Total investment expense		(2,221,714)	(18,332,666)	(129,906)	(222,859)	(1,228,825)
Operating expenses	1(e)	(115,004)	(344,423)	(3,393)	(3,338)	(16,013)
Net expense		(2,336,718)	(18,677,089)	(133,299)	(226,197)	(1,244,838)
Finance costs						
Distributions	1(j)	(702,765)	(1,119)	—	—	(168,035)
Interest expense	1(m)	(3,663)	(4,045)	(23)	(9)	—
Loss for the financial year before taxation		(3,043,146)	(18,682,253)	(133,322)	(226,206)	(1,412,873)
Non-reclaimable withholding tax	1(r)	(11,223)	(56,244)	(519)	(814)	—
Movement in provision capital gains tax on investments	1(u)	—	—	—	—	—
Loss for the financial year		(3,054,369)	(18,738,497)	(133,841)	(227,020)	(1,412,873)
Decrease in assets attributable to holders of redeemable participating Shares from operations		(3,054,369)	(18,738,497)	(133,841)	(227,020)	(1,412,873)

* Fund launched on the 7 September 2022.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2022

		Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD
Income	Notes					
Dividend income	1(k)	275,882	505,621	307,302	1,563	220,657
Interest income	1(m)	1	24	7	20	894
Securities lending income	1(t)	3,541	807	147	—	—
Interest from financial assets at fair value through profit and loss	1(m)	—	—	—	602,710	—
Other income		—	—	—	—	—
Net losses on financial assets and financial liabilities at fair value through profit or loss	3	(11,255,190)	(2,450,850)	(278,569)	(2,529,762)	(3,724,058)
Total investment (expense)/income		(10,975,766)	(1,944,398)	28,887	(1,925,469)	(3,502,507)
Operating expenses	1(e)	(83,755)	(50,928)	(28,617)	(30,557)	(277,315)
Net (expense)/income		(11,059,521)	(1,995,326)	270	(1,956,026)	(3,779,822)
Finance costs						
Distributions	1(j)	—	(162,458)	—	(567,420)	—
Interest expense	1(m)	(63)	(96)	(46)	(2,042)	(630)
(Loss)/Profit for the financial year before taxation		(11,059,584)	(2,157,880)	224	(2,525,488)	(3,780,452)
Non-reclaimable withholding tax	1(r)	(37,905)	(70,673)	(43,527)	—	(13,382)
Movement in provision capital gains tax on investments	1(u)	—	—	—	—	—
Loss for the financial year		(11,097,489)	(2,228,553)	(43,303)	(2,525,488)	(3,793,834)
Decrease in assets attributable to holders of redeemable participating Shares from operations		(11,097,489)	(2,228,553)	(43,303)	(2,525,488)	(3,793,834)

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2022

		Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD
Income	Notes					
Dividend income	1(k)	1,045,849	47,805	191,380	252,658	29,661
Interest income	1(m)	3,374	1	—	—	—
Securities lending income	1(t)	—	—	—	—	—
Interest from financial assets at fair value through profit and loss	1(m)	—	—	—	—	—
Other income		—	—	—	—	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(33,562,905)	(581,094)	(1,520,263)	4,695,036	(458,702)
Total investment (expense)/income		(32,513,682)	(533,288)	(1,328,883)	4,947,694	(429,041)
Operating expenses	1(e)	(269,883)	(4,648)	(10,511)	(38,012)	(3,080)
Net (expense)/income		(32,783,565)	(537,936)	(1,339,394)	4,909,682	(432,121)
Finance costs						
Distributions	1(j)	—	—	—	—	—
Interest expense	1(m)	(403)	(62)	—	(60,947)	(4)
(Loss)/Profit for the financial year before taxation		(32,783,968)	(537,998)	(1,339,394)	4,848,735	(432,125)
Non-reclaimable withholding tax	1(r)	(153,885)	(6,011)	(27,885)	(37,720)	(4,121)
Movement in provision capital gains tax on investments	1(u)	—	—	—	—	—
(Loss)/Profit for the financial year		(32,937,853)	(544,009)	(1,367,279)	4,811,015	(436,246)
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations		(32,937,853)	(544,009)	(1,367,279)	4,811,015	(436,246)

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2022

		Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF* USD	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF** USD
	Notes		
Income			
Dividend income	1(k)	31,036	2,943,475
Interest income	1(m)	234	3,030
Securities lending income	1(t)	–	–
Interest from financial assets at fair value through profit and loss	1(m)	–	–
Other income		–	–
Net losses on financial assets and financial liabilities at fair value through profit or loss	3	(43,063)	(41,199,264)
Total investment expense		(11,793)	(38,252,759)
Operating expenses	1(e)	(2,748)	(754,778)
Net expense		(14,541)	(39,007,537)
Finance costs			
Distributions	1(j)	–	–
Interest expense	1(m)	(276)	(2,884)
Loss for the financial year before taxation		(14,817)	(39,010,421)
Non-reclaimable withholding tax	1(r)	(4,457)	(407,671)
Movement in provision capital gains tax on investments	1(u)	(13,444)	–
Loss for the financial year		(32,718)	(39,418,092)
Decrease in assets attributable to holders of redeemable participating Shares from operations		(32,718)	(39,418,092)

* Fund launched on the 13 June 2022.

** Fund launched on the 7 January 2022.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income

For the financial year ended 31 December 2021

		Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR
Income	Notes					
Dividend income	1(k)	49,021,017	11,824,013	372	—	—
Interest income	1(m)	285	9	11	—	—
Securities lending income	1(t)	5,288,523	48,682	394	138	7,195
Interest from financial assets at fair value through profit and loss	1(m)	75,825,356	—	1,435,377	234,194	1,228,372
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	198,349,913	(6,431,738)	(3,033,924)	(695,722)	(532,098)
Total investment income/(expense)		328,485,094	5,440,966	(1,597,770)	(461,390)	703,469
Operating expenses	1(e)	(16,059,737)	(1,127,279)	(68,386)	(37,287)	(241,561)
Net income/(expense)		312,425,357	4,313,687	(1,666,156)	(498,677)	461,908
Finance costs						
Distributions	1(j)	(64,083,374)	(7,115,480)	(1,329,417)	(183,086)	(824,937)
Interest expense	1(m)	(43,576)	(368)	(593)	(780)	(1,876)
Profit/(Loss) for the financial year before taxation		248,298,407	(2,802,161)	(2,996,166)	(682,543)	(364,905)
Non-reclaimable withholding tax	1(r)	(5,842,514)	(961,130)	(16)	—	—
Profit/(Loss) for the financial year		242,455,893	(3,763,291)	(2,996,182)	(682,543)	(364,905)
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		242,455,893	(3,763,291)	(2,996,182)	(682,543)	(364,905)

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2021

		Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Euro Floating Rate Note UCITS ETF* EUR	Invesco USD Floating Rate Note UCITS ETF* USD
Income	Notes					
Dividend income	1(k)	50	80	301	—	52
Interest income	1(m)	—	—	165	—	—
Securities lending income	1(t)	—	535	612	3	—
Interest from financial assets at fair value through profit and loss	1(m)	372,977	1,519,101	2,403,606	8,465	13,379
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(1,102,489)	(3,887,615)	(7,678,198)	1,973	(28,984)
Total investment (expense)/income		(729,462)	(2,367,899)	(5,273,514)	10,441	(15,553)
Operating expenses	1(e)	(20,368)	(83,573)	(162,316)	(3,928)	(1,513)
Net (expense)/income		(749,830)	(2,451,472)	(5,435,830)	6,513	(17,066)
Finance costs						
Distributions	1(j)	(369,063)	(1,489,917)	(2,088,292)	(3,275)	(8,871)
Interest expense	1(m)	(1)	(14)	(545)	(344)	—
(Loss)/Profit for the financial year before taxation		(1,118,894)	(3,941,403)	(7,524,667)	2,894	(25,937)
(Loss)/Profit for the financial year		(1,118,894)	(3,941,403)	(7,524,667)	2,894	(25,937)
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations		(1,118,894)	(3,941,403)	(7,524,667)	2,894	(25,937)

* Funds closed on 5 May 2021.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2021

		Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD
Income	Notes					
Dividend income	1(k)	11,751	262,576	127	2	27
Interest income	1(m)	—	5	—	—	—
Securities lending income	1(t)	200,062	17,557	70,410	80	11,977
Interest from financial assets at fair value through profit and loss	1(m)	64,305,428	594,588	2,558,420	4,691	180,219
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(59,102,258)	24,197	(12,077,018)	(60,455)	(1,497,733)
Total investment income/(expense)		5,414,983	898,923	(9,448,061)	(55,682)	(1,305,510)
Operating expenses	1(e)	(5,466,291)	(92,446)	(193,824)	(2,691)	(41,008)
Net (expense)/income		(51,308)	806,477	(9,641,885)	(58,373)	(1,346,518)
Finance costs						
Distributions	1(j)	(42,473,151)	(611,356)	(2,514,666)	(1,493)	(172,400)
Interest expense	1(m)	(3,114)	(41)	(111)	(5)	(100)
(Loss)/Profit for the financial year before taxation		(42,527,573)	195,080	(12,156,662)	(59,871)	(1,519,018)
Non-reclaimable withholding tax	1(r)	3	(86,732)	215	—	3
(Loss)/Profit for the financial year		(42,527,570)	108,348	(12,156,447)	(59,871)	(1,519,015)
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations		(42,527,570)	108,348	(12,156,447)	(59,871)	(1,519,015)

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2021

		Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD
	Notes					
Income						
Dividend income	1(k)	30	801	2,185,978	4,584,796	13,884,634
Interest income	1(m)	—	7	—	—	36
Securities lending income	1(t)	23,597	472,742	—	362,719	4,953,526
Interest from financial assets at fair value through profit and loss	1(m)	604,568	12,895,985	—	—	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(2,565,815)	(62,242,305)	17,627,900	46,859,772	73,615,833
Total investment (expense)/income		(1,937,620)	(48,872,770)	19,813,878	51,807,287	92,454,029
Operating expenses	1(e)	(54,384)	(662,646)	(258,210)	(645,708)	(6,533,561)
Net (expense)/income		(1,992,004)	(49,535,416)	19,555,668	51,161,579	85,920,468
Finance costs						
Distributions	1(j)	(579,313)	(12,448,537)	(1,680,885)	—	—
Interest expense	1(m)	(83)	(2,588)	(1,580)	(1,935)	(22,391)
(Loss)/Profit for the financial year before taxation		(2,571,400)	(61,986,541)	17,873,203	51,159,644	85,898,077
Non-reclaimable withholding tax	1(r)	57	7,538	(212,095)	(538,291)	(1,838,878)
(Loss)/Profit for the financial year		(2,571,343)	(61,979,003)	17,661,108	50,621,353	84,059,199
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations		(2,571,343)	(61,979,003)	17,661,108	50,621,353	84,059,199

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2021

		Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD
Income	Notes					
Dividend income	1(k)	2	5	1,393,466	3,360,409	11,239,820
Interest income	1(m)	—	—	1	3	—
Securities lending income	1(t)	3,306	3,341	—	—	—
Interest from financial assets at fair value through profit and loss	1(m)	47,672	223,766	—	—	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(445,505)	(1,115,069)	13,358,863	26,715,935	193,565,213
Total investment (expense)/income		(394,525)	(887,957)	14,752,330	30,076,347	204,805,033
Operating expenses	1(e)	(11,853)	(15,514)	(161,257)	(216,559)	(765,017)
Net (expense)/income		(406,378)	(903,471)	14,591,073	29,859,788	204,040,016
Finance costs						
Distributions	1(j)	(37,965)	(21,844)	—	—	(1,153)
Interest expense	1(m)	(67)	(149)	(169)	(2,572)	(1,656)
(Loss)/Profit for the financial year before taxation		(444,410)	(925,464)	14,590,904	29,857,216	204,037,207
Non-reclaimable withholding tax	1(r)	—	—	(175,280)	(354,207)	(1,672,086)
(Loss)/Profit for the financial year		(444,410)	(925,464)	14,415,624	29,503,009	202,365,121
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations		(444,410)	(925,464)	14,415,624	29,503,009	202,365,121

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2021

		Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF* USD	Invesco MSCI Japan ESG Universal Screened UCITS ETF* USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF** EUR	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF** EUR	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF*** USD
Income	Notes					
Dividend income	1(k)	108,831	1,193,962	25,140	96,907	582,267
Interest income	1(m)	–	–	–	–	38
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(172,145)	(1,175,641)	156,844	716,388	(3,727,265)
Total investment (expense)/income		(63,314)	18,321	181,984	813,295	(3,144,960)
Operating expenses	1(e)	(5,776)	(138,604)	(1,563)	(5,558)	(53,962)
Net (expense)/income		(69,090)	(120,283)	180,421	807,737	(3,198,922)
Finance costs						
Interest expense	1(m)	(32)	(155)	(1)	(2)	(1,859)
(Loss)/Profit for the financial year before taxation		(69,122)	(120,438)	180,420	807,735	(3,200,781)
Non-reclaimable withholding tax	1(r)	(1,540)	(179,093)	(2,369)	(13,677)	(86,841)
(Loss)/Profit for the financial year		(70,662)	(299,531)	178,051	794,058	(3,287,622)
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations		(70,662)	(299,531)	178,051	794,058	(3,287,622)

* Funds launched on the 8 January 2021.

** Funds launched on the 10 March 2021.

*** Fund launched on the 7 July 2021.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2021.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2021

		Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR
Income	Notes					
Dividend income	1(k)	3,815,618	–	–	–	–
Securities lending income	1(t)	–	1	128	3,110	–
Interest from financial assets at fair value through profit and loss	1(m)	–	(2,043)	(87,828)	(307,091)	(4,683)
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	26,496,620	(267,141)	(103,598)	(563,543)	(51,547)
Total investment income/(expense)		30,312,238	(269,183)	(191,298)	(867,524)	(56,230)
Operating expenses	1(e)	(1,055,892)	(7,478)	(16,127)	(72,748)	(3,214)
Net income/(expense)		29,256,346	(276,661)	(207,425)	(940,272)	(59,444)
Finance costs						
Interest expense	1(m)	(3,093)	–	(5)	(55)	–
Profit/(Loss) for the financial year before taxation		29,253,253	(276,661)	(207,430)	(940,327)	(59,444)
Non-reclaimable withholding tax	1(r)	(491,426)	–	–	–	–
Profit/(Loss) for the financial year		28,761,827	(276,661)	(207,430)	(940,327)	(59,444)
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		28,761,827	(276,661)	(207,430)	(940,327)	(59,444)

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2021

		Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF* USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF** USD	Invesco FTSE All Share ESG Climate UCITS ETF*** GBP	Invesco Global Clean Energy UCITS ETF* USD
Income	Notes					
Dividend income	1(k)	—	385,511	9,564	476,844	207,465
Interest income	1(m)	—	3	—	—	5
Securities lending income	1(t)	—	685	—	—	—
Interest from financial assets at fair value through profit and loss	1(m)	393	—	—	—	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(95,342)	(4,818,638)	(2,416,714)	2,742,500	(5,942,346)
Total investment (expense)/income		(94,949)	(4,432,439)	(2,407,150)	3,219,344	(5,734,876)
Operating expenses	1(e)	(3,301)	(76,780)	(33,796)	(22,677)	(171,047)
Net (expense)/income		(98,250)	(4,509,219)	(2,440,946)	3,196,667	(5,905,923)
Finance costs						
Distributions	1(j)	—	—	—	(168,345)	(1,359)
Interest expense	1(m)	—	(269)	(9)	(57)	(2,948)
(Loss)/Profit for the financial year before taxation		(98,250)	(4,509,488)	(2,440,955)	3,028,265	(5,910,230)
Non-reclaimable withholding tax	1(r)	—	(30,183)	(549)	(3,401)	(27,239)
(Loss)/Profit for the financial year		(98,250)	(4,539,671)	(2,441,504)	3,024,864	(5,937,469)
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations		(98,250)	(4,539,671)	(2,441,504)	3,024,864	(5,937,469)

* Funds launched on the 1 March 2021.

** Funds launched on the 11 June 2021.

*** Funds launched on the 10 March 2021.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2021

		Invesco US Municipal Bond UCITS ETF* USD	Invesco NASDAQ Next Generation 100 UCITS ETF** USD	Invesco S&P 500 Equal Weight UCITS ETF*** USD	Invesco S&P 500 Low Volatility UCITS ETF**** USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF***** USD
Income	Notes					
Dividend income	1(k)	432	67,117	121,338	27,607	60
Interest income	1(m)	53	—	—	—	—
Securities lending income	1(t)	—	1,592	84	14	—
Interest from financial assets at fair value through profit and loss	1(m)	214,410	—	—	—	201,794
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(115,977)	74,985	1,003,398	392,024	(91,519)
Total investment income		98,918	143,694	1,124,820	419,645	110,335
Operating expenses	1(e)	(21,720)	(38,847)	(14,111)	(3,001)	(15,050)
Net income		77,198	104,847	1,110,709	416,644	95,285
Finance costs						
Distributions	1(j)	(159,893)	—	(56,522)	—	(152,800)
Interest expense	1(m)	(71)	(15)	(21)	(3)	(2)
(Loss)/Profit for the financial year before taxation		(82,766)	104,832	1,054,166	416,641	(57,517)
Non-reclaimable withholding tax	1(r)	—	(8,618)	(17,463)	(4,162)	—
(Loss)/Profit for the financial year		(82,766)	96,214	1,036,703	412,479	(57,517)
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations		(82,766)	96,214	1,036,703	412,479	(57,517)

* Fund launched on the 10 February 2021.

** Fund launched on the 22 March 2021.

*** Fund launched on the 6 April 2021.

**** Fund launched on the 13 July 2021.

***** Fund launched on the 7 July 2021.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2021

		Invesco Solar Energy UCITS ETF* USD	Invesco NASDAQ-100 ESG UCITS ETF** USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF*** EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF*** USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF*** USD
Income	Notes					
Dividend income	1(k)	9,991	11,209	328	1,582	1,525
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(2,140,481)	347,549	70,129	59,730	15,269
Total investment (expense)/income		(2,130,490)	358,758	70,457	61,312	16,794
Operating expenses	1(e)	(17,526)	(4,549)	(231)	(131)	(243)
Net (expense)/income		(2,148,016)	354,209	70,226	61,181	16,551
Finance costs						
Interest expense	1(m)	(18)	—	—	—	—
(Loss)/Profit for the financial year before taxation		(2,148,034)	354,209	70,226	61,181	16,551
Non-reclaimable withholding tax	1(r)	(511)	(1,674)	(2)	(240)	(229)
(Loss)/Profit for the financial year		(2,148,545)	352,535	70,224	60,941	16,322
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations		(2,148,545)	352,535	70,224	60,941	16,322

* Fund launched on the 2 August 2021.

** Fund launched on the 25 October 2021.

*** Funds launched on the 6 December 2021.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Comprehensive Income (continued)
For the financial year ended 31 December 2021

		Invesco MSCI World ESG Climate Paris Aligned UCITS ETF* USD
	Notes	
Income		
Dividend income	1(k)	1,588
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	63,320
Total investment income		64,908
Operating expenses	1(e)	(275)
Net income		64,633
Finance costs		
Profit for the financial year before taxation		64,633
Non-reclaimable withholding tax	1(r)	(207)
Profit for the financial year		64,426
Increase in assets attributable to holders of redeemable participating Shares from operations		64,426

* Fund launched on the 6 December 2021.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

For the financial year ended 31 December 2022

		Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF* USD	Invesco EUR IG Corporate Bond ESG UCITS ETF** EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF*** EUR
Notes						
Net assets attributable to holders of redeemable participating Shares at beginning of financial year		7,180,797,110	265,939,319	61,938,257	35,223,592	–
Notional foreign exchange adjustment [^]	1(b)	323,832,549	–	–	–	–
Decrease in assets attributable to holders of redeemable participating Shares from operations		(2,188,377,978)	(69,733,662)	(4,544,280)	(5,138,580)	(547,699)
Amounts received on issue of Redeemable Shares		11,723,437,311	107,388,065	10,010,866	20,716,465	30,417,722
Amounts paid on redemption of Redeemable Shares		(6,139,459,383)	(138,912,784)	(51,083,495)	(23,456,524)	(14,237,707)
Net Increase/(Decrease) in net assets from Share transactions		5,583,977,928	(31,524,719)	(41,072,629)	(2,740,059)	16,180,015
Net assets attributable to holders of redeemable participating Shares at the end of financial year		10,900,229,609	164,680,938	16,321,348	27,344,953	15,632,316

[^] The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 31 December 2021 rates, from the Statement of Comprehensive Income being translated at average rates with the closing assets and liabilities translated at the rates of exchange ruling at 31 December 2022.

* Effective 11 August 2022, the Fund name changed from Invesco USD Corporate Bond UCITS ETF to Invesco USD IG Corporate Bond ESG UCITS ETF.

** Effective 2 May 2022, the Fund name changed from Invesco Euro Corporate Bond UCITS ETF to Invesco EUR IG Corporate Bond ESG UCITS ETF.

*** Fund launched on the 22 June 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2022

	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF* EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	–	74,169,435	30,591,324	100,461,453	36,465,479
Decrease in assets attributable to holders of redeemable participating Shares from operations	(271,700)	(11,954,114)	(5,822,013)	(19,449,437)	(5,220,130)
Amounts received on issue of Redeemable Shares	49,543,495	70,475,174	7,277,575	33,667,954	4,647,018
Amounts paid on redemption of Redeemable Shares	(5,652,951)	(40,564,471)	(10,103,587)	(21,766,988)	(22,312,846)
Net Increase/(Decrease) in net assets from Share transactions	43,890,544	29,910,703	(2,826,012)	11,900,966	(17,665,828)
Net assets attributable to holders of redeemable participating Shares at the end of financial year	43,618,844	92,126,024	21,943,299	92,912,982	13,579,521

* Fund launched on the 22 June 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2022

	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	1,501,196,130	18,373,100	897,949,786	4,990,626	101,619,637
Decrease in assets attributable to holders of redeemable participating Shares from operations	(267,309,842)	(2,499,284)	(187,017,373)	(310,477)	(17,677,060)
Amounts received on issue of Redeemable Shares	1,352,588,390	9,568,413	2,398,495,832	64,021,533	610,044,636
Amounts paid on redemption of Redeemable Shares	(1,181,796,697)	(8,758,864)	(873,535,887)	(51,013,843)	(479,880,986)
Net Increase in net assets from Share transactions	170,791,693	809,549	1,524,959,945	13,007,690	130,163,650
Net assets attributable to holders of redeemable participating Shares at the end of financial year	1,404,677,981	16,683,365	2,235,892,358	17,687,839	214,106,227

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2022

	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF* USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	69,194,068	469,948,114	–	79,440,123	298,352,750
Decrease in assets attributable to holders of redeemable participating Shares from operations	(15,144,838)	(407,959,429)	(312,850)	(12,130,541)	(86,824,625)
Amounts received on issue of Redeemable Shares	161,008,181	4,775,230,626	6,876,816	2,762,422	77,813,066
Amounts paid on redemption of Redeemable Shares	(55,931,697)	(1,464,842,303)	(25)	(35,941,128)	(44,038,896)
Net Increase/(Decrease) in net assets from Share transactions	105,076,484	3,310,388,323	6,876,791	(33,178,706)	33,774,170
Net assets attributable to holders of redeemable participating Shares at the end of financial year	159,125,714	3,372,377,008	6,563,941	34,130,876	245,302,295

* Fund launched on the 12 October 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2022

	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	881,445,596	17,212,789	33,115,210	172,053,060	242,528,280
Decrease in assets attributable to holders of redeemable participating Shares from operations	(478,862,207)	(1,387,199)	(8,701,984)	(40,776,440)	(32,591,656)
Amounts received on issue of Redeemable Shares	115,646,840	55,648,805	18,720,858	58,496,632	83,643,683
Amounts paid on redemption of Redeemable Shares	(107,381,012)	(5,456,583)	(25,725,510)	(78,896,453)	(117,584,772)
Net Increase/(Decrease) in net assets from Share transactions	8,265,828	50,192,222	(7,004,652)	(20,399,821)	(33,941,089)
Net assets attributable to holders of redeemable participating Shares at the end of financial year	410,849,217	66,017,812	17,408,574	110,876,799	175,995,535

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2022

	Invesco MSCI USA ESG Universal Screened UCITS ETF USD	Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF EUR	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	1,634,337,376	2,193,522	106,111,383	1,263,985	3,831,052
Decrease in assets attributable to holders of redeemable participating Shares from operations	(361,782,663)	(429,444)	(20,144,463)	(178,827)	(496,196)
Amounts received on issue of Redeemable Shares	434,240,642	4,332,861	1,837,843	—	1,062,264
Amounts paid on redemption of Redeemable Shares	(951,182,666)	—	(82,548,565)	—	—
Net (Decrease)/Increase in net assets from Share transactions	(516,942,024)	4,332,861	(80,710,722)	—	1,062,264
Net assets attributable to holders of redeemable participating Shares at the end of financial year	755,612,689	6,096,939	5,256,198	1,085,158	4,397,120

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2022

	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF* USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	66,370,188	252,439,902	–	5,277,399	54,767,636
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations	(14,455,389)	(43,264,808)	1,284,640	(555,828)	(3,715,596)
Amounts received on issue of Redeemable Shares	5,657,130	42,007,917	27,295,818	333,408	213,546,880
Amounts paid on redemption of Redeemable Shares	(33,484,155)	(106,424,915)	–	(3,774,876)	(125,863,552)
Net (Decrease)/Increase in net assets from Share transactions	(27,827,025)	(64,416,998)	27,295,818	(3,441,468)	87,683,328
Net assets attributable to holders of redeemable participating Shares at the end of financial year	24,087,774	144,758,096	28,580,458	1,280,103	138,735,368

* Fund launched on the 19 July 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2022

	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	90,454,772	3,105,150	2,811,521	44,406,179	21,752,138
Decrease in assets attributable to holders of redeemable participating Shares from operations	(10,001,964)	(641,367)	(797,974)	(23,339,759)	(13,291,826)
Amounts received on issue of Redeemable Shares	53,120,493	4,868,744	5,483,940	100,989,015	36,815,537
Amounts paid on redemption of Redeemable Shares	(58,927,925)	(2,657,917)	–	(79,758,987)	(2,579,665)
Net (Decrease)/Increase in net assets from Share transactions	(5,807,432)	2,210,827	5,483,940	21,230,028	34,235,872
Net assets attributable to holders of redeemable participating Shares at the end of financial year	74,645,376	4,674,610	7,497,487	42,296,448	42,696,184

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2022

	Invesco FTSE All Share ESG Climate UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF* USD	Invesco Hydrogen Economy UCITS ETF* USD	Invesco US Municipal Bond UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	105,163,748	46,202,430	–	–	6,671,994
Decrease in assets attributable to holders of redeemable participating Shares from operations	(3,054,369)	(18,738,497)	(133,841)	(227,020)	(1,412,873)
Amounts received on issue of Redeemable Shares	27,324,143	32,567,256	1,886,736	1,912,776	–
Amounts paid on redemption of Redeemable Shares	(22,595,697)	(3,029,980)	–	–	–
Net Increase in net assets from Share transactions	4,728,446	29,537,276	1,886,736	1,912,776	–
Net assets attributable to holders of redeemable participating Shares at the end of financial year	106,837,825	57,001,209	1,752,895	1,685,756	5,259,121

* Fund launched on the 7 September 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2022

	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	38,854,523	13,250,167	4,587,307	11,722,289	12,110,579
Decrease in assets attributable to holders of redeemable participating Shares from operations	(11,097,489)	(2,228,553)	(43,303)	(2,525,488)	(3,793,834)
Amounts received on issue of Redeemable Shares	24,159,105	30,171,344	15,983,993	10,177,363	75,950,671
Amounts paid on redemption of Redeemable Shares	(19,745,073)	(4,520,706)	(5,303,515)	(7,635,750)	(8,851,538)
Net Increase in net assets from Share transactions	4,414,032	25,650,638	10,680,478	2,541,613	67,099,133
Net assets attributable to holders of redeemable participating Shares at the end of financial year	32,171,066	36,672,252	15,224,482	11,738,414	75,415,878

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2022

	Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	13,636,849	1,989,688	1,996,493	1,928,662	1,990,098
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations	(32,937,853)	(544,009)	(1,367,279)	4,811,015	(436,246)
Amounts received on issue of Redeemable Shares	278,432,453	29,807,712	248,118,456	169,428,398	—
Amounts paid on redemption of Redeemable Shares	(39,726,345)	(827,624)	(1,535,748)	(1,294,975)	—
Net Increase in net assets from Share transactions	238,706,108	28,980,088	246,582,708	168,133,423	—
Net assets attributable to holders of redeemable participating Shares at the end of financial year	219,405,104	30,425,767	247,211,922	174,873,100	1,553,852

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2022

	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF* USD	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF** USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	–	–
Decrease in assets attributable to holders of redeemable participating Shares from operations	(32,718)	(39,418,092)
Amounts received on issue of Redeemable Shares	28,756,428	247,342,423
Amounts paid on redemption of Redeemable Shares	(364,920)	–
Net Increase in net assets from Share transactions	28,391,508	247,342,423
Net assets attributable to holders of redeemable participating Shares at the end of financial year	28,358,790	207,924,331

* Fund launched on the 13 June 2022.

** Fund launched on the 7 January 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

For the financial year ended 31 December 2021

		Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR
Notes						
Net assets attributable to holders of redeemable participating Shares at beginning of financial year		3,711,098,957	170,316,099	68,198,254	63,263,503	53,988,591
Notional foreign exchange adjustment ^{1(b)}	1(b)	338,650,982	—	—	—	—
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations		242,455,893	(3,763,291)	(2,996,182)	(682,543)	(364,905)
Amounts received on issue of Redeemable Shares		6,076,257,742	156,705,583	57,738,262	31,916,404	44,920,576
Amounts paid on redemption of Redeemable Shares		(3,187,666,464)	(57,319,072)	(61,002,077)	(59,273,772)	(24,374,827)
Net Increase/(Decrease) in net assets from Share transactions		2,888,591,278	99,386,511	(3,263,815)	(27,357,368)	20,545,749
Net assets attributable to holders of redeemable participating Shares at the end of financial year		7,180,797,110	265,939,319	61,938,257	35,223,592	74,169,435

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2021

	Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Euro Floating Rate Note UCITS ETF* EUR	Invesco USD Floating Rate Note UCITS ETF* USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	19,093,910	62,836,210	120,298,481	9,569,013	4,287,358
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations	(1,118,894)	(3,941,403)	(7,524,667)	2,894	(25,937)
Amounts received on issue of Redeemable Shares	16,591,813	42,468,500	30,315,538	248,301	—
Amounts paid on redemption of Redeemable Shares	(3,975,505)	(901,854)	(106,623,873)	(9,820,208)	(4,261,421)
Net Increase/(Decrease) in net assets from Share transactions	12,616,308	41,566,646	(76,308,335)	(9,571,907)	(4,261,421)
Net assets attributable to holders of redeemable participating Shares at the end of financial year	30,591,324	100,461,453	36,465,479	—	—

* Funds closed on the 5 May 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2021

	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	925,300,625	16,049,564	90,082,009	3,162,846	25,215,541
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations	(42,527,570)	108,348	(12,156,447)	(59,871)	(1,519,015)
Amounts received on issue of Redeemable Shares	1,309,872,156	4,992,442	898,604,391	5,565,479	95,950,866
Amounts paid on redemption of Redeemable Shares	(691,449,081)	(2,777,254)	(78,580,167)	(3,677,828)	(18,027,755)
Net Increase in net assets from Share transactions	618,423,075	2,215,188	820,024,224	1,887,651	77,923,111
Net assets attributable to holders of redeemable participating Shares at the end of financial year	1,501,196,130	18,373,100	897,949,786	4,990,626	101,619,637

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2021

	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	60,221,305	1,359,553,694	70,112,612	390,955,352	417,333,300
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations	(2,571,343)	(61,979,003)	17,661,108	50,621,353	84,059,199
Amounts received on issue of Redeemable Shares	18,888,188	863,616,069	40,031,124	29,346,208	876,442,428
Amounts paid on redemption of Redeemable Shares	(7,344,082)	(1,691,242,646)	(48,364,721)	(172,570,163)	(496,389,331)
Net Increase/(Decrease) in net assets from Share transactions	11,544,106	(827,626,577)	(8,333,597)	(143,223,955)	380,053,097
Net assets attributable to holders of redeemable participating Shares at the end of financial year	69,194,068	469,948,114	79,440,123	298,352,750	881,445,596

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2021

	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	19,266,248	28,380,560	26,977,636	39,919,341	123,716,453
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations	(444,410)	(925,464)	14,415,624	29,503,009	202,365,121
Amounts received on issue of Redeemable Shares	3,394,286	37,401,553	133,516,111	184,827,997	1,310,018,313
Amounts paid on redemption of Redeemable Shares	(5,003,335)	(31,741,439)	(2,856,311)	(11,722,067)	(1,762,511)
Net (Decrease)/Increase in net assets from Share transactions	(1,609,049)	5,660,114	130,659,800	173,105,930	1,308,255,802
Net assets attributable to holders of redeemable participating Shares at the end of financial year	17,212,789	33,115,210	172,053,060	242,528,280	1,634,337,376

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2021

	Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF* USD	Invesco MSCI Japan ESG Universal Screened UCITS ETF* USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF** EUR	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF** EUR	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF*** USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	-	-	-	-	-
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations	(70,662)	(299,531)	178,051	794,058	(3,287,622)
Amounts received on issue of Redeemable Shares	4,382,693	106,410,914	1,085,934	4,278,150	69,657,810
Amounts paid on redemption of Redeemable Shares	(2,118,509)	-	-	(1,241,156)	-
Net Increase in net assets from Share transactions	2,264,184	106,410,914	1,085,934	3,036,994	69,657,810
Net assets attributable to holders of redeemable participating Shares at the end of financial year	2,193,522	106,111,383	1,263,985	3,831,052	66,370,188

* Funds launched on the 8 January 2021.

** Funds launched on the 10 March 2021.

*** Funds launched on the 7 July 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2021

	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	131,408,407	8,463,006	2,485,278	26,473,405	2,923,996
Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations	28,761,827	(276,661)	(207,430)	(940,327)	(59,444)
Amounts received on issue of Redeemable Shares	141,446,081	—	53,082,469	68,096,191	596,890
Amounts paid on redemption of Redeemable Shares	(49,176,413)	(2,908,946)	(592,681)	(3,174,497)	(356,292)
Net Increase/(Decrease) in net assets from Share transactions	92,269,668	(2,908,946)	52,489,788	64,921,694	240,598
Net assets attributable to holders of redeemable participating Shares at the end of financial year	252,439,902	5,277,399	54,767,636	90,454,772	3,105,150

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2021

	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF* USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF** USD	Invesco FTSE All Share ESG Climate UCITS ETF*** GBP	Invesco Global Clean Energy UCITS ETF* USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	3,226,808	–	–	–	–
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations	(98,250)	(4,539,671)	(2,441,504)	3,024,864	(5,937,469)
Amounts received on issue of Redeemable Shares	598,480	57,314,268	24,193,642	102,369,046	57,076,876
Amounts paid on redemption of Redeemable Shares	(915,517)	(8,368,418)	–	(230,162)	(4,936,977)
Net (Decrease)/Increase in net assets from Share transactions	(317,037)	48,945,850	24,193,642	102,138,884	52,139,899
Net assets attributable to holders of redeemable participating Shares at the end of financial year	2,811,521	44,406,179	21,752,138	105,163,748	46,202,430

* Funds launched on the 1 March 2021.

** Fund launched on the 11 June 2021.

*** Fund launched on the 10 March 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2021

	Invesco US Municipal Bond UCITS ETF* USD	Invesco NASDAQ Next Generation 100 UCITS ETF** USD	Invesco S&P 500 Equal Weight UCITS ETF*** USD	Invesco S&P 500 Low Volatility UCITS ETF**** USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF***** USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	-	-	-	-	-
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations	(82,766)	96,214	1,036,703	412,479	(57,517)
Amounts received on issue of Redeemable Shares	10,215,391	40,771,967	23,277,777	4,174,828	15,262,087
Amounts paid on redemption of Redeemable Shares	(3,460,631)	(2,013,658)	(11,064,313)	-	(3,482,281)
Net Increase in net assets from Share transactions	6,754,760	38,758,309	12,213,464	4,174,828	11,779,806
Net assets attributable to holders of redeemable participating Shares at the end of financial year	6,671,994	38,854,523	13,250,167	4,587,307	11,722,289

* Fund launched on the 10 February 2021.

** Fund launched on the 22 March 2021.

*** Fund launched on the 6 April 2021.

**** Fund launched on the 13 July 2021.

***** Fund launched on the 7 July 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2021

	Invesco Solar Energy UCITS ETF* USD	Invesco NASDAQ-100 ESG UCITS ETF** USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF*** EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF*** USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF*** USD
Net assets attributable to holders of redeemable participating Shares at beginning of financial year	–	–	–	–	–
(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations	(2,148,545)	352,535	70,224	60,941	16,322
Amounts received on issue of Redeemable Shares	14,259,124	20,002,969	1,919,464	1,935,552	1,912,340
Amounts paid on redemption of Redeemable Shares	–	(6,718,655)	–	–	–
Net Increase in net assets from Share transactions	14,259,124	13,284,314	1,919,464	1,935,552	1,912,340
Net assets attributable to holders of redeemable participating Shares at the end of financial year	12,110,579	13,636,849	1,989,688	1,996,493	1,928,662

* Fund launched on the 2 August 2021.

** Fund launched on the 25 October 2021.

*** Funds launched on the 6 December 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

For the financial year ended 31 December 2021

Invesco MSCI
World ESG
Climate
Paris Aligned
UCITS ETF*
USD

Net assets attributable to holders of redeemable participating Shares at beginning of financial year	–
Increase in assets attributable to holders of redeemable participating Shares from operations	64,426
Amounts received on issue of Redeemable Shares	1,925,672
Net Increase in net assets from Share transactions	1,925,672
Net assets attributable to holders of redeemable participating Shares at the end of financial year	1,990,098

* Fund launched on the 6 December 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow

For the financial year ended 31 December 2022

		Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF* USD	Invesco EUR IG Corporate Bond ESG UCITS ETF** EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF*** EUR
Cash flows from operating activities	Notes					
Proceeds from sale of investments	1(c)	8,978,393,916	176,391,289	53,678,826	37,489,256	7,815,149
Purchase of investments	1(c)	(14,499,152,733)	(145,178,513)	(14,115,825)	(35,028,045)	(23,521,589)
Realised gains/(losses) on futures	3	230,107	–	(365)	(1,121)	21,623
Realised (losses)/gains on foreign currency transactions	3	(104,163,458)	(3,330,109)	989,210	1	(1)
Unrealised gains/(losses) on foreign currency transactions	3	3,113	(7)	19	–	–
Dividend income received	1(k)	84,359,624	13,621,350	855	–	–
Interest income received	1(m)	51,614	7,188	615	66	199
Securities lending income	1(t)	5,897,573	27,278	85	1,856	–
Interest from Financial Assets at FVTPL received	1(m)	136,095,325	–	925,165	486,839	14,810
Variation margin receivable	1(q)	(3,506)	–	–	–	–
Variation margin payable	1(q)	8	–	–	–	–
Balances due from brokers	1(n)	(27,075,611)	–	–	–	–
Balances due to brokers	1(n)	(10,195,256)	–	–	–	–
Management fees paid	1(e)	(19,387,653)	(1,167,523)	(21,874)	(29,987)	(17,204)
Other payables		(81)	–	–	–	–
Non-reclaimable withholding tax	1(r)	(10,049,982)	(1,441,164)	85	–	(10)
Net cash (outflow)/inflow from operating activities		(5,464,997,000)	38,929,789	41,456,796	2,918,865	(15,687,023)
Cash flows from financing activities						
Distributions paid	1(j)	(153,943,948)	(7,352,287)	(402,393)	(271,964)	(220,241)
Interest paid	1(m)	(174,379)	(278)	(1,409)	(1,120)	(267)
Proceeds from issue of Redeemable Shares		11,723,437,311	107,388,065	10,010,866	20,716,465	30,417,722
Payments of redemptions of redeemable shares		(6,078,502,533)	(138,912,784)	(51,083,495)	(23,456,524)	(14,237,707)
Net cash inflow/(outflow) from financing activities		5,490,816,451	(38,877,284)	(41,476,431)	(3,013,143)	15,959,507
Net (decrease)/increase in cash and cash equivalents		25,819,451	52,505	(19,635)	(94,278)	272,484
Cash and cash equivalents at beginning of the financial year	1(f)	11,262,506	222,527	20,295	148,047	–
Exchange gains on cash and cash equivalents		374,471	–	–	–	–
Cash and cash equivalents at the end of the financial year	1(f)	37,456,428	275,032	660	53,769	272,484

** Effective 28 February 2022, the Fund name changed from Invesco USD Corporate Bond UCITS ETF to Invesco US IG Corporate Bond ESG UCITS ETF and further changed to Invesco USD IG Corporate Bond ESG UCITS ETF effective 11 August 2022.

** Effective 2 May 2022, the Fund name changed from Invesco Euro Corporate Bond UCITS ETF to Invesco EUR IG Corporate Bond ESG UCITS ETF.

*** Fund launched on the 22 June 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2022

		Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF* EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD
	Notes					
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	4,709,774	39,818,399	18,756,763	39,167,469	26,043,126
Purchase of investments	1(c)	(47,837,229)	(70,171,218)	(16,274,170)	(51,771,834)	(8,788,451)
Realised gains/(losses) on futures	3	6,032	7,469	1,053	6,047	(3,726)
Realised gains on foreign currency transactions	3	–	36	–	–	1
Unrealised (losses)/gains on foreign currency transactions	3	–	(20)	1	93	2
Dividend income received	1(k)	–	–	1,432	3,188	1,596
Interest income received	1(m)	151	424	290	534	194
Securities lending income	1(t)	–	21,949	–	1,875	1,876
Interest from Financial Assets at FVTPL received	1(m)	(222,046)	1,663,004	919,512	2,898,854	1,230,310
Variation margin payable	1(q)	–	–	–	–	9
Balances due from brokers	1(n)	–	(1,166,170)	–	–	202,056
Balances due to brokers	1(n)	–	1,140,233	–	–	(204,976)
Management fees paid	1(e)	(9,359)	(268,183)	(24,447)	(85,548)	(50,406)
Net cash (outflow)/inflow from operating activities		(43,352,677)	(28,954,077)	3,380,434	(9,779,322)	18,431,611
Cash flows from financing activities						
Distributions paid	1(j)	(69,178)	(1,108,468)	(544,387)	(2,069,900)	(755,965)
Interest paid	1(m)	(188)	(1,353)	(19)	(678)	(1,907)
Proceeds from issue of Redeemable Shares		49,543,495	70,475,174	7,277,575	33,667,954	4,647,018
Payments of redemptions of redeemable shares		(5,652,951)	(40,564,471)	(10,103,587)	(21,766,988)	(22,312,846)
Net cash inflow/(outflow) from financing activities		43,821,178	28,800,882	(3,370,418)	9,830,388	(18,423,700)
Net increase/(decrease) in cash and cash equivalents		468,501	(153,195)	10,016	51,066	7,911
Cash and cash equivalents at beginning of the financial year	1(f)	–	378,726	4,647	22,767	–
Cash and cash equivalents at the end of the financial year	1(f)	468,501	225,531	14,663	73,833	7,911

* Fund launched on the 22 June 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2022

		Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD
	Notes					
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	1,420,159,979	12,630,969	1,152,754,568	46,008,061	541,327,809
Purchase of investments	1(c)	(1,547,863,178)	(13,646,641)	(2,721,530,409)	(58,785,470)	(662,275,500)
Realised gains on futures	3	202,695	—	—	—	—
Realised (losses)/gains on foreign currency transactions	3	(68,540,292)	—	58,619,915	(188,767)	(6,958,871)
Unrealised (losses)/gains on foreign currency transactions	3	(812)	—	37	5	361
Dividend income received	1(k)	52,721	231,188	19,690	243	1,891
Interest income received	1(m)	16,552	38	775	44	11
Securities lending income	1(t)	635,896	7,648	234,734	164	20,409
Interest from Financial Assets at FVTPL received	1(m)	82,659,070	676,592	17,158,512	84,154	2,063,439
Variation margin receivable	1(q)	(3,693)	—	—	—	—
Balances due from brokers	1(n)	(6,529,087)	—	—	(667,487)	—
Balances due to brokers	1(n)	(9,872,158)	—	—	682,629	(622,944)
Management fees paid	1(e)	(4,983,205)	(82,790)	(924,228)	(6,678)	(115,343)
Non-reclaimable withholding tax	1(r)	—	(88,576)	—	—	—
Net cash outflow from operating activities		(134,065,512)	(271,572)	(1,493,666,406)	(12,873,102)	(126,558,738)
Cash flows from financing activities						
Distributions paid	1(j)	(45,431,976)	(643,920)	(30,064,559)	(132,085)	(3,507,991)
Interest paid	1(m)	(9,775)	(35)	(567)	(11)	(1,751)
Proceeds from issue of Redeemable Shares		1,352,588,390	9,568,413	2,398,495,832	64,021,533	610,044,636
Payments of redemptions of redeemable shares		(1,181,796,697)	(8,758,864)	(873,535,887)	(51,013,843)	(479,880,986)
Net cash inflow from financing activities		125,349,942	165,594	1,494,894,819	12,875,594	126,653,908
Net (decrease)/increase in cash and cash equivalents		(8,715,570)	(105,978)	1,228,413	2,492	95,170
Cash and cash equivalents at beginning of the financial year	1(f)	9,984,867	6,561	399,623	1,390	52,808
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	1(f)	1,269,297	(99,417)	1,628,036	3,882	147,978

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2022

		Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF* USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR
Cash flows from operating activities	Notes					
Proceeds from sale of investments	1(c)	78,974,849	1,861,440,149	127,261	42,689,067	167,435,951
Purchase of investments	1(c)	(181,699,860)	(5,058,895,646)	(6,949,095)	(9,546,554)	(206,209,673)
Realised (losses)/gains on foreign currency transactions	3	(1,407,861)	(74,606,888)	8,220	808	2,254
Unrealised gains/(losses) on foreign currency transactions	3	24	—	1	(1,065)	(65)
Dividend income received	1(k)	1,421	53,696	17	1,258,812	5,469,224
Interest income received	1(m)	46	2,080	—	3	633
Securities lending income	1(t)	15,445	596,781	1	—	275,222
Interest from Financial Assets at FVTPL received	1(m)	1,259,012	26,857,370	(43,388)	—	—
Management fees paid	1(e)	(74,560)	(1,704,913)	(84)	(142,024)	(472,508)
Non-reclaimable withholding tax	1(r)	—	—	—	(121,003)	(616,836)
Net cash (outflow)/inflow from operating activities		(102,931,484)	(3,246,257,371)	(6,857,067)	34,138,044	(34,115,798)
Cash flows from financing activities						
Distributions paid	1(j)	(2,027,243)	(63,103,723)	(19,725)	(959,475)	—
Interest paid	1(m)	(169)	(5,079)	—	(208)	(2,195)
Proceeds from issue of Redeemable Shares		161,008,181	4,775,230,626	6,876,816	2,762,422	77,813,066
Payments of redemptions of redeemable shares		(55,931,697)	(1,464,842,303)	(25)	(35,941,128)	(44,038,896)
Net cash inflow/(outflow) from financing activities		103,049,072	3,247,279,521	6,857,066	(34,138,389)	33,771,975
Net increase/(decrease) in cash and cash equivalents		117,588	1,022,150	(1)	(345)	(343,823)
Cash and cash equivalents at beginning of the financial year	1(f)	45,489	(1,166,974)	—	(120)	(56,167)
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	1(f)	163,077	(144,824)	(1)	(465)	(399,990)

* Fund launched on the 12 October 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2022

		Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR
Cash flows from operating activities	Notes					
Proceeds from sale of investments	1(c)	601,941,204	17,619,887	31,288,676	163,460,409	166,696,717
Purchase of investments	1(c)	(621,183,517)	(70,167,208)	(24,761,265)	(145,960,662)	(139,229,785)
Realised (losses)/gains on foreign currency transactions	3	(496,963)	(123)	30	(7,939)	(35,711)
Unrealised (losses)/gains on foreign currency transactions	3	(6,952)	120	159	(63)	(2,767)
Dividend income received	1(k)	13,495,402	116	184	3,726,954	7,672,162
Interest income received	1(m)	20	121	23	81	85
Securities lending income	1(t)	4,260,421	15,817	12,036	–	–
Interest from Financial Assets at FVTPL received	1(m)	–	199,153	635,570	–	–
Balances due from brokers	1(n)	15,632,428	(2,455,165)	–	(9)	–
Balances due to brokers	1(n)	–	5,055,596	–	–	(565,589)
Management fees paid	1(e)	(4,337,385)	(15,617)	(17,386)	(336,112)	(372,663)
Other payables		–	(6)	–	–	–
Non-reclaimable withholding tax	1(r)	(1,698,045)	–	–	(470,018)	(843,811)
Net cash inflow/(outflow) from operating activities		7,606,613	(49,747,309)	7,158,027	20,412,641	33,318,638
Cash flows from financing activities						
Distributions paid	1(j)	–	(444,856)	(31,769)	–	–
Interest paid	1(m)	(37,370)	(106)	(484)	(1,632)	(3,518)
Proceeds from issue of Redeemable Shares		115,646,840	55,648,805	18,720,858	58,496,632	83,643,683
Payments of redemptions of redeemable shares		(122,932,800)	(5,456,583)	(25,725,510)	(78,896,453)	(117,584,772)
Net cash (outflow)/inflow from financing activities		(7,323,330)	49,747,260	(7,036,905)	(20,401,453)	(33,944,607)
Net increase/(decrease) in cash and cash equivalents		283,283	(49)	121,122	11,188	(625,969)
Cash and cash equivalents at beginning of the financial year	1(f)	201,358	702	(120,083)	22,876	571,929
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	1(f)	484,641	653	1,039	34,064	(54,040)

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2022

		Invesco MSCI USA ESG Universal Screened UCITS ETF USD	Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF EUR	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF EUR
Cash flows from operating activities	Notes					
Proceeds from sale of investments	1(c)	1,283,175,256	1,505,168	95,185,628	143,597	612,482
Purchase of investments	1(c)	(779,351,528)	(5,992,540)	(16,108,034)	(173,434)	(1,766,626)
Realised (losses)/gains on foreign currency transactions	3	(3,913,115)	(2,053)	(56,999)	3	(119)
Unrealised gains/(losses) on foreign currency transactions	3	5	(11)	383	—	—
Dividend income received	1(k)	20,949,826	172,286	2,173,760	34,876	115,351
Interest income received	1(m)	179	18	—	—	—
Balances due from brokers	1(n)	—	12	(55)	—	—
Balances due to brokers	1(n)	—	988	—	—	—
Management fees paid	1(e)	(1,238,984)	(8,445)	(164,503)	(1,765)	(6,360)
Other payables		—	—	2	—	—
Non-reclaimable withholding tax	1(r)	(2,964,347)	(3,133)	(314,184)	(3,716)	(16,964)
Net cash inflow/(outflow) from operating activities		516,657,292	(4,327,710)	80,715,998	(439)	(1,062,236)
Cash flows from financing activities						
Distributions paid	1(j)	(7,403)	—	—	—	—
Interest paid	1(m)	(9,254)	(41)	(5,296)	(1)	(24)
Proceeds from issue of Redeemable Shares		434,240,642	4,332,861	1,837,843	—	1,062,264
Payments of redemptions of redeemable shares		(951,182,666)	—	(82,548,565)	—	—
Net cash (outflow)/inflow from financing activities		(516,958,681)	4,332,820	(80,716,018)	(1)	1,062,240
Net (decrease)/increase in cash and cash equivalents		(301,389)	5,110	(20)	(440)	4
Cash and cash equivalents at beginning of the financial year	1(f)	293,413	(3,696)	(8)	—	(4)
(Bank Overdraft)/Cash and cash equivalents at the end of the financial year	1(f)	(7,976)	1,414	(28)	(440)	—

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2022

		Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF* USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
Cash flows from operating activities	Notes					
Proceeds from sale of investments	1(c)	62,632,912	265,446,620	7,089,522	4,006,038	177,415,632
Purchase of investments	1(c)	(35,983,076)	(194,917,821)	(34,683,360)	(653,079)	(265,538,035)
Realised (losses)/gains on foreign currency transactions	3	(33,646)	(9,660,193)	124,816	—	(94)
Unrealised gains/(losses) on foreign currency transactions	3	545	(45)	210	—	(13)
Dividend income received	1(k)	1,600,072	4,916,734	227,294	—	—
Interest income received	1(m)	208	13,473	1,097	4	53
Securities lending income	1(t)	—	—	—	1	10,705
Interest from Financial Assets at FVTPL received	1(m)	10,528	—	—	91,493	896,734
Balances due from brokers	1(n)	—	(792,900)	(184,573)	—	—
Balances due to brokers	1(n)	—	809,565	179,196	—	—
Management fees paid	1(e)	(111,087)	(948,470)	(26,106)	(3,060)	(93,837)
Non-reclaimable withholding tax	1(r)	(205,855)	(596,112)	(32,477)	—	—
Net cash inflow/(outflow) from operating activities		27,910,601	64,270,851	(27,304,381)	3,441,397	(87,308,855)
Cash flows from financing activities						
Distributions paid	1(j)	—	(11,073)	—	—	(308,166)
Interest paid	1(m)	(5,732)	(13,586)	(666)	—	(140)
Proceeds from issue of Redeemable Shares		5,657,130	42,007,917	27,295,818	333,408	213,546,880
Payments of redemptions of redeemable shares		(33,484,155)	(106,424,915)	—	(3,774,876)	(125,863,552)
Net cash (outflow)/inflow from financing activities		(27,832,757)	(64,441,657)	27,295,152	(3,441,468)	87,375,022
Net increase/(decrease) in cash and cash equivalents		77,844	(170,806)	(9,229)	(71)	66,167
Cash and cash equivalents at beginning of the financial year	1(f)	82,426	515,597	—	1,400	2,627
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	1(f)	160,270	344,791	(9,229)	1,329	68,794

* Fund launched on the 19 July 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2022

		Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD
Cash flows from operating activities	Notes					
Proceeds from sale of investments	1(c)	116,800,618	5,257,799	1,637,953	133,882,326	24,633,012
Purchase of investments	1(c)	(111,601,519)	(7,598,099)	(7,118,940)	(163,188,912)	(58,892,874)
Realised losses on foreign currency transactions	3	(220)	(5)	(1)	(32,845)	(9,709)
Unrealised (losses)/gains on foreign currency transactions	3	(56)	(4)	(1)	270	(1)
Dividend income received	1(k)	—	—	—	2,276,633	229,465
Interest income received	1(m)	27	6	4	14	4
Securities lending income	1(t)	32,787	275	128	6,754	541
Interest from Financial Assets at FVTPL received	1(m)	693,534	29,233	10,009	—	—
Balances due from brokers	1(n)	—	110,158	—	(39,700,082)	—
Balances due to brokers	1(n)	—	—	—	(1,541,427)	—
Management fees paid	1(e)	(97,992)	(3,796)	(3,031)	(308,713)	(182,910)
Other payables		(37)	(39)	—	—	—
Non-reclaimable withholding tax	1(r)	—	—	—	(190,402)	(13,321)
Net cash inflow/(outflow) from operating activities		5,827,142	(2,204,472)	(5,473,879)	(68,796,384)	(34,235,793)
Cash flows from financing activities						
Distributions paid	1(j)	—	(4,513)	(8,938)	—	—
Interest paid	1(m)	(78)	(17)	(3)	(1,721)	(160)
Proceeds from issue of Redeemable Shares		53,120,493	4,868,744	5,483,940	100,989,015	36,815,537
Payments of redemptions of redeemable shares		(58,927,925)	(2,657,917)	—	—	(2,579,665)
Net cash (outflow)/inflow from financing activities		(5,807,510)	2,206,297	5,474,999	100,987,294	34,235,712
Net increase/(decrease) in cash and cash equivalents		19,632	1,825	1,120	32,190,910	(81)
Cash and cash equivalents at beginning of the financial year	1(f)	495	(317)	(211)	1,576,334	—
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	1(f)	20,127	1,508	909	33,767,244	(81)

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2022

		Invesco FTSE All Share ESG Climate UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF* USD	Invesco Hydrogen Economy UCITS ETF* USD	Invesco US Municipal Bond UCITS ETF USD
	Notes					
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	48,644,531	61,025,953	496,367	502,009	594,247
Purchase of investments	1(c)	(55,812,390)	(90,452,148)	(2,380,898)	(2,411,446)	(633,480)
Realised gains/(losses) on foreign currency transactions	3	9,062	14,098	(1,230)	(2,431)	–
Unrealised gains/(losses) on foreign currency transactions	3	3,662	(741)	2	4	–
Dividend income received	1(k)	3,318,178	414,098	2,430	2,548	1,018
Interest income received	1(m)	830	64	29	26	9
Interest from Financial Assets at FVTPL received	1(m)	–	–	–	–	218,800
Balances due from brokers	1(n)	–	7,723,182	–	–	–
Balances due to brokers	1(n)	–	(7,840,413)	–	–	–
Management fees paid	1(e)	(114,514)	(336,947)	(2,421)	(2,388)	(16,354)
Non-reclaimable withholding tax	1(r)	(11,223)	(56,244)	(519)	(814)	–
Net cash (outflow)/inflow from operating activities		(3,961,864)	(29,509,098)	(1,886,240)	(1,912,492)	164,240
Cash flows from financing activities						
Distributions paid	1(j)	(702,765)	(1,119)	–	–	(168,035)
Interest paid	1(m)	(3,663)	(4,045)	(23)	(9)	–
Proceeds from issue of Redeemable Shares		27,324,143	32,567,256	1,886,736	1,912,776	–
Payments of redemptions of redeemable shares		(22,595,697)	(3,029,980)	–	–	–
Net cash inflow/(outflow) from financing activities		4,022,018	29,532,112	1,886,713	1,912,767	(168,035)
Net increase/(decrease) in cash and cash equivalents		60,154	23,014	473	275	(3,795)
Cash and cash equivalents at beginning of the financial year	1(f)	(300,659)	(8,358)	–	–	26,573
(Bank Overdraft)/Cash and cash equivalents at the end of the financial year	1(f)	(240,505)	14,656	473	275	22,778

* Fund launched on the 7 September 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2022

		Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD
Cash flows from operating activities	Notes					
Proceeds from sale of investments	1(c)	48,667,536	20,451,650	20,108,255	11,570,044	74,519,183
Purchase of investments	1(c)	(53,234,279)	(46,299,005)	(31,001,320)	(13,842,573)	(141,502,306)
Realised losses on futures	3	—	—	—	(810)	—
Realised (losses)/gains on foreign currency transactions	3	(411)	—	—	(115,182)	8,634
Unrealised gains on foreign currency transactions	3	—	—	—	—	3,552
Dividend income received	1(k)	273,426	476,684	286,196	1,225	206,895
Interest income received	1(m)	1	24	7	20	894
Securities lending income	1(t)	3,619	856	180	—	2,648
Interest from Financial Assets at FVTPL received	1(m)	—	—	—	649,171	—
Balances due from brokers	1(n)	—	—	—	(46,513)	—
Balances due to brokers	1(n)	—	—	—	—	815,931
Management fees paid	1(e)	(84,913)	(47,065)	(26,149)	(30,829)	(235,847)
Non-reclaimable withholding tax	1(r)	(37,905)	(70,673)	(43,527)	—	(13,382)
Net cash outflow from operating activities		(4,412,926)	(25,487,529)	(10,676,358)	(1,815,447)	(66,193,798)
Cash flows from financing activities						
Distributions paid	1(j)	—	(162,458)	—	(567,420)	—
Interest paid	1(m)	(63)	(96)	(46)	(2,042)	(630)
Proceeds from issue of Redeemable Shares		24,159,105	30,171,344	15,983,993	10,177,363	75,950,671
Payments of redemptions of redeemable shares		(19,745,073)	(4,520,706)	(5,303,515)	(7,635,750)	(8,851,538)
Net cash inflow from financing activities		4,413,969	25,488,084	10,680,432	1,972,151	67,098,503
Net increase in cash and cash equivalents		1,043	555	4,074	156,704	904,705
Cash and cash equivalents at beginning of the financial year	1(f)	(2,567)	(7,825)	1,579	(106,400)	(7,313)
(Bank Overdraft)/Cash and cash equivalents at the end of the financial year	1(f)	(1,524)	(7,270)	5,653	50,304	897,392

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2022

		Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD
Cash flows from operating activities	Notes					
Proceeds from sale of investments	1(c)	152,251,072	1,902,663	9,383,815	17,120,620	389,031
Purchase of investments	1(c)	(391,504,555)	(30,900,094)	(255,982,388)	(185,239,851)	(410,887)
Realised (losses)/gains on foreign currency transactions	3	–	(18,410)	–	41,544	(39)
Unrealised (losses)/gains on foreign currency transactions	3	–	(25)	–	2,972	(2)
Dividend income received	1(k)	974,384	46,703	51,460	60,176	29,267
Interest income received	1(m)	3,374	1	–	–	–
Securities lending income	1(t)	–	(432)	(38)	–	–
Balances due from brokers	1(n)	–	–	–	(5,344)	(6)
Management fees paid	1(e)	(221,180)	(2,730)	(1,459)	(14,584)	(3,084)
Non-reclaimable withholding tax	1(r)	(153,885)	(6,011)	(27,885)	(37,720)	(4,121)
Net cash (outflow)/inflow from operating activities		(238,650,790)	(28,978,335)	(246,576,495)	(168,072,187)	159
Cash flows from financing activities						
Interest paid	1(m)	(403)	(62)	–	(60,947)	(4)
Proceeds from issue of Redeemable Shares		278,432,453	29,807,712	248,118,456	169,428,398	–
Payments of redemptions of redeemable shares		(39,726,345)	(827,624)	(1,535,748)	(1,294,975)	–
Net cash inflow/(outflow) from financing activities		238,705,705	28,980,026	246,582,708	168,072,476	(4)
Net increase in cash and cash equivalents		54,915	1,691	6,213	289	155
Cash and cash equivalents at beginning of the financial year	1(f)	(1,609)	(82)	330	–	237
Cash and cash equivalents at the end of the financial year	1(f)	53,306	1,609	6,543	289	392

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2022

		Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF* USD	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF** USD
	Notes		
Cash flows from operating activities			
Proceeds from sale of investments	1(c)	3,320,797	20,176,539
Purchase of investments	1(c)	(31,621,606)	(268,856,437)
Realised losses on foreign currency transactions	3	(51,425)	(67,034)
Unrealised (losses)/gains on foreign currency transactions	3	(51)	2,813
Dividend income received	1(k)	13,947	2,822,027
Interest income received	1(m)	234	3,030
Securities lending income	1(t)	(691)	—
Management fees paid	1(e)	(658)	(677,851)
Non-reclaimable withholding tax	1(r)	(4,457)	(407,671)
Net cash outflow from operating activities		(28,343,910)	(247,004,584)
Cash flows from financing activities			
Interest paid	1(m)	(276)	(2,884)
Proceeds from issue of Redeemable Shares		28,756,428	247,342,423
Payments of redemptions of redeemable shares		(364,920)	—
Net cash inflow from financing activities		28,391,232	247,339,539
Net increase in cash and cash equivalents		47,322	334,955
Cash and cash equivalents at beginning of the financial year	1(f)	—	—
Cash and cash equivalents at the end of the financial year	1(f)	47,322	334,955

* Fund launched on the 13 June 2022.

** Fund launched on the 7 January 2022.

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow

For the financial year ended 31 December 2021

		Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR
Cash flows from operating activities	Notes					
Proceeds from sale of investments	1(c)	6,138,543,855	187,127,238	61,629,937	66,608,300	27,451,346
Purchase of investments	1(c)	(9,008,347,596)	(287,434,683)	(57,836,372)	(39,866,722)	(48,044,579)
Realised gains on futures	3	88,121	—	8,643	377	5
Realised (losses)/gains on foreign currency transactions	3	(72,809,856)	(2,070,554)	(382,676)	—	11
Unrealised gains/(losses) on foreign currency transactions	3	16,800	(8)	1	—	(4)
Dividend income received	1(k)	47,545,208	12,185,963	402	2,055	—
Interest income received	1(m)	285	9	11	—	—
Securities lending income	1(t)	4,015,563	49,554	15,647	19,560	6,312
Interest from Financial Assets at FVTPL received	1(m)	94,984,232	—	2,043,835	813,141	1,418,546
Variation margin payable	1(q)	(17,964)	—	—	—	—
Balances due from brokers	1(n)	(19,675,582)	—	—	—	—
Balances due to brokers	1(n)	3,701,198	—	(660,191)	—	(602,049)
Management fees paid	1(e)	(15,350,088)	(1,086,909)	(69,206)	(39,249)	(234,334)
Other payables		(179,964)	—	(3,054)	—	(2,569)
Non-reclaimable withholding tax	1(r)	(5,842,514)	(961,130)	(16)	—	—
Net cash (outflow)/inflow from operating activities		(2,833,328,302)	(92,190,520)	4,746,961	27,537,462	(20,007,315)
Cash flows from financing activities						
Distributions paid	1(j)	(64,083,374)	(7,115,480)	(1,329,417)	(183,086)	(824,937)
Interest paid	1(m)	(43,576)	(368)	(593)	(780)	(1,876)
Proceeds from issue of Redeemable Shares		6,078,130,592	156,705,583	57,738,262	31,916,404	44,920,576
Payments of redemptions of redeemable shares		(3,173,366,012)	(57,319,072)	(61,002,077)	(59,273,772)	(24,374,827)
Net cash inflow/(outflow) from financing activities		2,840,637,630	92,270,663	(4,593,825)	(27,541,234)	19,718,936
Net increase/(decrease) in cash and cash equivalents		7,309,328	80,143	153,136	(3,772)	(288,379)
Cash and cash equivalents at beginning of the financial year	1(f)	3,473,691	142,384	(132,841)	151,819	667,105
Exchange gains on cash and cash equivalents		479,487	—	—	—	—
Cash and cash equivalents at the end of the financial year	1(f)	11,262,506	222,527	20,295	148,047	378,726

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2021

		Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Euro Floating Rate Note UCITS ETF* EUR	Invesco USD Floating Rate Note UCITS ETF* USD
Cash flows from operating activities	Notes					
Proceeds from sale of investments	1(c)	9,172,485	18,656,580	114,472,409	10,505,021	5,052,733
Purchase of investments	1(c)	(21,903,603)	(60,832,230)	(39,430,408)	(982,680)	(798,037)
Realised (losses)/gains on futures	3	(201)	(3,559)	66	–	–
Realised gains/(losses) on foreign currency transactions	3	–	1	–	(1)	(596)
Unrealised (losses)/gains on foreign currency transactions	3	–	(7)	–	–	33
Dividend income received	1(k)	59	78	382	–	83
Interest income received	1(m)	–	–	165	–	–
Securities lending income	1(t)	–	907	251	76	–
Interest from Financial Assets at FVTPL received	1(m)	508,253	2,178,552	3,521,203	5,263	17,986
Balances due from brokers	1(n)	–	–	(202,056)	100,016	–
Balances due to brokers	1(n)	–	–	204,976	(402,599)	–
Management fees paid	1(e)	(19,590)	(80,137)	(192,688)	(4,895)	(1,899)
Other payables		–	–	–	(640)	–
Net cash (outflow)/inflow from operating activities		(12,242,597)	(40,079,815)	78,374,300	9,219,561	4,270,303
Cash flows from financing activities						
Distributions paid	1(j)	(369,063)	(1,489,917)	(2,088,292)	(3,275)	(8,871)
Interest paid	1(m)	(1)	(14)	(545)	(344)	–
Proceeds from issue of Redeemable Shares		16,591,813	42,468,500	30,315,538	248,301	–
Payments of redemptions of redeemable shares		(3,975,505)	(901,854)	(106,623,873)	(9,820,208)	(4,261,421)
Net cash inflow/(outflow) from financing activities		12,247,244	40,076,715	(78,397,172)	(9,575,526)	(4,270,292)
Net increase/(decrease) in cash and cash equivalents		4,647	(3,100)	(22,872)	(355,965)	11
Cash and cash equivalents at beginning of the financial year	1(f)	–	25,867	22,872	355,965	(11)
Cash and cash equivalents at the end of the financial year	1(f)	4,647	22,767	–	–	–

* Funds closed on the 5 May 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2021

		Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD
	Notes					
Cash flows from operating activities						
Proceeds from sale of investments	1(c)	957,346,423	13,652,383	131,349,779	7,128,435	56,465,754
Purchase of investments	1(c)	(1,542,087,409)	(14,734,114)	(938,461,521)	(9,025,479)	(133,748,166)
Realised gains on futures	3	100,035	—	—	—	—
Realised losses on foreign currency transactions	3	(59,625,394)	—	(10,689,668)	(66,002)	(1,548,747)
Unrealised gains/(losses) on foreign currency transactions	3	1,151	—	(35)	(79)	(2)
Dividend income received	1(k)	12,211	261,206	133	2	28
Interest income received	1(m)	—	5	—	—	—
Securities lending income	1(t)	222,784	15,180	66,865	48	11,032
Interest from Financial Assets at FVTPL received	1(m)	75,956,682	639,797	731,728	58,087	517,793
Variation margin payable	1(q)	(21,241)	—	—	—	—
Balances due from brokers	1(n)	2,673,188	—	—	(187,157)	—
Balances due to brokers	1(n)	4,444,900	(2,093,762)	—	207,378	622,944
Management fees paid	1(e)	(5,255,957)	(90,773)	(159,069)	(2,569)	(35,788)
Other payables		(190,418)	(15,597)	—	—	—
Non-reclaimable withholding tax	1(r)	3	(86,732)	215	—	3
Net cash outflow from operating activities		(566,423,042)	(2,452,407)	(817,161,573)	(1,887,336)	(77,715,149)
Cash flows from financing activities						
Distributions paid	1(j)	(42,473,151)	(611,356)	(2,514,666)	(1,493)	(172,400)
Interest paid	1(m)	(3,114)	(41)	(111)	(5)	(100)
Proceeds from issue of Redeemable Shares		1,309,872,156	4,992,442	898,604,391	5,565,479	95,950,866
Payments of redemptions of redeemable shares		(691,449,081)	(2,777,254)	(78,580,167)	(3,677,828)	(18,027,755)
Net cash inflow from financing activities		575,946,810	1,603,791	817,509,447	1,886,153	77,750,611
Net increase/(decrease) in cash and cash equivalents		9,523,768	(848,616)	347,874	(1,183)	35,462
Cash and cash equivalents at beginning of the financial year	1(f)	461,099	855,177	51,749	2,573	17,346
Cash and cash equivalents at the end of the financial year	1(f)	9,984,867	6,561	399,623	1,390	52,808

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2021

		Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD
Cash flows from operating activities	Notes					
Proceeds from sale of investments	1(c)	38,389,505	2,100,028,733	58,179,072	386,300,574	1,608,145,424
Purchase of investments	1(c)	(50,076,829)	(1,275,907,073)	(49,903,387)	(246,922,320)	(1,991,707,771)
Realised (losses)/gains on foreign currency transactions	3	(253,856)	(4,183,329)	2,508	4,628	(220,682)
Unrealised (losses)/gains on foreign currency transactions	3	(38)	5	174	599	15,628
Dividend income received	1(k)	33	866	2,183,990	4,772,588	13,202,449
Interest income received	1(m)	—	7	—	—	36
Securities lending income	1(t)	26,145	530,545	—	439,063	3,247,358
Interest from Financial Assets at FVTPL received	1(m)	995,501	19,173,178	—	—	—
Balances due from brokers	1(n)	—	—	—	—	(16,864,296)
Balances due to brokers	1(n)	—	—	—	—	(8,125,695)
Management fees paid	1(e)	(54,213)	(738,243)	(256,569)	(667,132)	(6,232,847)
Non-reclaimable withholding tax	1(r)	57	7,538	(212,095)	(538,291)	(1,838,878)
Net cash (outflow)/inflow from operating activities		(10,973,695)	838,912,227	9,993,693	143,389,709	(400,379,274)
Cash flows from financing activities						
Distributions paid	1(j)	(579,313)	(12,448,537)	(1,680,885)	—	—
Interest paid	1(m)	(83)	(2,588)	(1,580)	(1,935)	(22,391)
Proceeds from issue of Redeemable Shares		18,888,188	863,616,069	40,031,124	29,346,208	878,656,938
Payments of redemptions of redeemable shares		(7,344,082)	(1,691,242,646)	(48,364,721)	(172,570,163)	(479,480,070)
Net cash inflow/(outflow) from financing activities		10,964,710	(840,077,702)	(10,016,062)	(143,225,890)	399,154,477
Net (decrease)/increase in cash and cash equivalents		(8,985)	(1,165,475)	(22,369)	163,819	(1,224,797)
Cash and cash equivalents at beginning of the financial year	1(f)	54,474	(1,499)	22,249	(219,986)	1,426,155
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	1(f)	45,489	(1,166,974)	(120)	(56,167)	201,358

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2021

		Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD
Cash flows from operating activities	Notes					
Proceeds from sale of investments	1(c)	13,622,612	34,192,711	83,492,012	31,871,787	601,021,223
Purchase of investments	1(c)	(12,286,518)	(40,410,627)	(215,114,219)	(207,715,794)	(1,917,221,256)
Realised (losses)/gains on foreign currency transactions	3	–	(16)	(12,017)	15,102	–
Unrealised gains on foreign currency transactions	3	10	4	417	513	–
Dividend income received	1(k)	2	5	1,311,587	3,273,080	10,543,101
Interest income received	1(m)	–	–	1	3	–
Securities lending income	1(t)	3,162	3,137	–	–	–
Interest from Financial Assets at FVTPL received	1(m)	320,549	471,128	–	–	–
Balances due from brokers	1(n)	–	–	(24)	–	–
Balances due to brokers	1(n)	–	–	–	565,589	–
Management fees paid	1(e)	(12,040)	(15,147)	(137,530)	(192,367)	(647,063)
Other payables		6	–	–	–	–
Non-reclaimable withholding tax	1(r)	–	–	(175,280)	(354,207)	(1,672,086)
Net cash inflow/(outflow) from operating activities		1,647,783	(5,758,805)	(130,635,053)	(172,536,294)	(1,307,976,081)
Cash flows from financing activities						
Distributions paid	1(j)	(37,965)	(21,844)	–	–	(1,153)
Interest paid	1(m)	(67)	(149)	(169)	(2,572)	(1,656)
Proceeds from issue of Redeemable Shares		3,394,286	37,401,553	133,516,111	184,827,997	1,310,018,313
Payments of redemptions of redeemable shares		(5,003,335)	(31,741,439)	(2,856,311)	(11,722,067)	(1,762,511)
Net cash (outflow)/inflow from financing activities		(1,647,081)	5,638,121	130,659,631	173,103,358	1,308,252,993
Net increase/(decrease) in cash and cash equivalents		702	(120,684)	24,578	567,064	276,912
Cash and cash equivalents at beginning of the financial year	1(f)	–	601	(1,702)	4,865	16,501
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	1(f)	702	(120,083)	22,876	571,929	293,413

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2021

		Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF* USD	Invesco MSCI Japan ESG Universal Screened UCITS ETF* USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF** EUR	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF** EUR	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF*** USD
Cash flows from operating activities	Notes					
Proceeds from sale of investments	1(c)	3,218,437	44,645,131	154,015	1,680,254	21,804,280
Purchase of investments	1(c)	(5,584,202)	(151,848,473)	(1,261,301)	(4,795,607)	(91,683,937)
Realised (losses)/gains on foreign currency transactions	3	(1,516)	(14,069)	11	230	(47,281)
Unrealised gains/(losses) on foreign currency transactions	3	14	(213)	–	–	291
Dividend income received	1(k)	106,154	1,108,156	25,095	96,821	482,575
Interest income received	1(m)	–	–	–	–	38
Balances due from brokers	1(n)	(12)	(211)	–	–	–
Management fees paid	1(e)	(5,183)	(121,995)	(1,384)	(5,017)	(42,650)
Non-reclaimable withholding tax	1(r)	(1,540)	(179,093)	(2,369)	(13,677)	(86,841)
Net cash outflow from operating activities		(2,267,848)	(106,410,767)	(1,085,933)	(3,036,996)	(69,573,525)
Cash flows from financing activities						
Interest paid	1(m)	(32)	(155)	(1)	(2)	(1,859)
Proceeds from issue of Redeemable Shares		4,382,693	106,410,914	1,085,934	4,278,150	69,657,810
Payments of redemptions of redeemable shares		(2,118,509)	–	–	(1,241,156)	–
Net cash inflow from financing activities		2,264,152	106,410,759	1,085,933	3,036,992	69,655,951
Net (decrease)/increase in cash and cash equivalents		(3,696)	(8)	–	(4)	82,426
Cash and cash equivalents at beginning of the financial year	1(f)	–	–	–	–	–
(Bank Overdraft)/Cash and cash equivalents at the end of the financial year	1(f)	(3,696)	(8)	–	(4)	82,426

* Funds launched on the 8 January 2021.

** Funds launched on the 10 March 2021.

*** Fund launched on the 7 July 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2021

		Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR
Cash flows from operating activities	Notes					
Proceeds from sale of investments	1(c)	183,094,411	3,963,788	10,423,971	47,427,289	2,689,295
Purchase of investments	1(c)	(270,215,504)	(1,250,056)	(62,822,947)	(112,867,709)	(2,840,273)
Realised (losses)/gains on foreign currency transactions	3	(6,903,265)	—	1	8	—
Unrealised gains on foreign currency transactions	3	647	—	1	—	—
Dividend income received	1(k)	3,726,116	—	—	—	—
Securities lending income	1(t)	—	40	98	3,397	—
Interest from Financial Assets at FVTPL received	1(m)	—	189,373	(78,532)	581,617	23,156
Balances due from brokers	1(n)	(2,203,013)	97,934	71,138	709,908	(23,395)
Balances due to brokers	1(n)	2,188,002	(106,232)	(72,231)	(723,635)	(86,774)
Management fees paid	1(e)	(993,455)	(7,731)	(11,901)	(67,511)	(3,148)
Other payables		—	—	—	37	14
Non-reclaimable withholding tax	1(r)	(491,426)	—	—	—	—
Net cash (outflow)/inflow from operating activities		(91,797,487)	2,887,116	(52,490,402)	(64,936,599)	(241,125)
Cash flows from financing activities						
Interest paid	1(m)	(3,093)	—	(5)	(55)	—
Proceeds from issue of Redeemable Shares		141,446,081	—	53,082,469	68,096,191	596,890
Payments of redemptions of redeemable shares		(49,176,413)	(2,908,946)	(592,681)	(3,174,497)	(356,292)
Net cash inflow/(outflow) from financing activities		92,266,575	(2,908,946)	52,489,783	64,921,639	240,598
Net increase/(decrease) in cash and cash equivalents		469,088	(21,830)	(619)	(14,960)	(527)
Cash and cash equivalents at beginning of the financial year	1(f)	46,509	23,230	3,246	15,455	210
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	1(f)	515,597	1,400	2,627	495	(317)

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2021

		Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF* USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF** USD	Invesco FTSE All Share ESG Climate UCITS ETF*** GBP	Invesco Global Clean Energy UCITS ETF* USD
Cash flows from operating activities	Notes					
Proceeds from sale of investments	1(c)	2,809,584	30,839,642	11,766,612	6,382,723	48,445,420
Purchase of investments	1(c)	(2,514,343)	(80,005,569)	(35,941,032)	(108,804,769)	(100,717,094)
Realised (losses)/gains on foreign currency transactions	3	—	(32,706)	(3,810)	396	(8,815)
Unrealised (losses)/gains on foreign currency transactions	3	—	(2)	—	(212)	806
Dividend income received	1(k)	—	382,583	9,558	165,628	191,999
Interest income received	1(m)	—	3	—	—	5
Securities lending income	1(t)	—	425	—	—	—
Interest from Financial Assets at FVTPL received	1(m)	24,735	—	—	—	—
Balances due from brokers	1(n)	125,451	(1,289)	—	—	(7,723,182)
Balances due to brokers	1(n)	(125,416)	1,541,427	—	—	7,840,413
Management fees paid	1(e)	(3,315)	(63,578)	(24,412)	(11,506)	(146,263)
Non-reclaimable withholding tax	1(r)	—	(30,183)	(549)	(3,401)	(27,239)
Net cash inflow/(outflow) from operating activities		316,696	(47,369,247)	(24,193,633)	(102,271,141)	(52,143,950)
Cash flows from financing activities						
Distributions paid	1(j)	—	—	—	(168,345)	(1,359)
Interest paid	1(m)	—	(269)	(9)	(57)	(2,948)
Proceeds from issue of Redeemable Shares		598,480	57,314,268	24,193,642	102,369,046	57,076,876
Payments of redemptions of redeemable shares		(915,517)	(8,368,418)	—	(230,162)	(4,936,977)
Net cash (outflow)/inflow from financing activities		(317,037)	48,945,581	24,193,633	101,970,482	52,135,592
Net (decrease)/increase in cash and cash equivalents		(341)	1,576,334	—	(300,659)	(8,358)
Cash and cash equivalents at beginning of the financial year	1(f)	130	—	—	—	—
(Bank Overdraft)/Cash and cash equivalents at the end of the financial year	1(f)	(211)	1,576,334	—	(300,659)	(8,358)

* Funds launched on the 1 March 2021.

** Funds launched on the 11 June 2021.

*** Funds launched on the 10 February 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2021

		Invesco US Municipal Bond UCITS ETF* USD	Invesco NASDAQ Next Generation 100 UCITS ETF** USD	Invesco S&P 500 Equal Weight UCITS ETF*** USD	Invesco S&P 500 Low Volatility UCITS ETF**** USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF***** USD
Cash flows from operating activities	Notes					
Proceeds from sale of investments	1(c)	5,091,901	32,590,048	6,607,756	1,233,787	5,061,755
Purchase of investments	1(c)	(11,857,859)	(71,369,241)	(18,852,682)	(5,423,486)	(16,858,893)
Realised gains on futures	3	—	—	—	—	171
Realised gains/(losses) on foreign currency transactions	3	—	12	—	—	(54,902)
Dividend income received	1(k)	421	56,052	109,302	22,657	46
Interest income received	1(m)	53	—	—	—	—
Securities lending income	1(t)	—	1,158	(73)	(39)	—
Interest from Financial Assets at FVTPL received	1(m)	217,281	—	—	—	130,364
Management fees paid	1(e)	(20,020)	(30,272)	(11,586)	(2,003)	(11,945)
Non-reclaimable withholding tax	1(r)	—	(8,618)	(17,463)	(4,162)	—
Net cash outflow from operating activities		(6,568,223)	(38,760,861)	(12,164,746)	(4,173,246)	(11,733,404)
Cash flows from financing activities						
Distributions paid	1(j)	(159,893)	—	(56,522)	—	(152,800)
Interest paid	1(m)	(71)	(15)	(21)	(3)	(2)
Proceeds from issue of Redeemable Shares		10,215,391	40,771,967	23,277,777	4,174,828	15,262,087
Payments of redemptions of redeemable shares		(3,460,631)	(2,013,658)	(11,064,313)	—	(3,482,281)
Net cash inflow from financing activities		6,594,796	38,758,294	12,156,921	4,174,825	11,627,004
Net increase/(decrease) in cash and cash equivalents		26,573	(2,567)	(7,825)	1,579	(106,400)
Cash and cash equivalents at beginning of the financial year	1(f)	—	—	—	—	—
Cash and cash equivalents/(Bank Overdraft) at the end of the financial year	1(f)	26,573	(2,567)	(7,825)	1,579	(106,400)

* Fund launched on the 10 February 2021.

** Fund launched on the 22 March 2021.

*** Fund launched on the 6 April 2021.

**** Fund launched on the 13 July 2021.

***** Fund launched on the 7 July 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2021

		Invesco Solar Energy UCITS ETF* USD	Invesco NASDAQ-100 ESG UCITS ETF** USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF*** EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF*** USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF*** USD
Cash flows from operating activities	Notes					
Proceeds from sale of investments	1(c)	5,109,648	9,533,011	173,460	152,699	150,520
Purchase of investments	1(c)	(19,370,342)	(22,825,121)	(2,096,132)	(2,088,324)	(2,062,880)
Realised (losses)/gains on foreign currency transactions	3	(652)	—	3,109	—	20
Unrealised gains/(losses) on foreign currency transactions	3	—	—	3	—	(2)
Dividend income received	1(k)	8,112	9,394	16	643	231
Securities lending income	1(t)	(2,648)	—	—	—	—
Management fees paid	1(e)	(10,026)	(1,533)	—	—	—
Non-reclaimable withholding tax	1(r)	(511)	(1,674)	(2)	(240)	(229)
Net cash outflow from operating activities		(14,266,419)	(13,285,923)	(1,919,546)	(1,935,222)	(1,912,340)
Cash flows from financing activities						
Interest paid	1(m)	(18)	—	—	—	—
Proceeds from issue of Redeemable Shares		14,259,124	20,002,969	1,919,464	1,935,552	1,912,340
Payments of redemptions of redeemable shares		—	(6,718,655)	—	—	—
Net cash inflow from financing activities		14,259,106	13,284,314	1,919,464	1,935,552	1,912,340
Net (decrease)/increase in cash and cash equivalents		(7,313)	(1,609)	(82)	330	—
Cash and cash equivalents at beginning of the financial year	1(f)	—	—	—	—	—
(Bank Overdraft)/Cash and cash equivalents at the end of the financial year	1(f)	(7,313)	(1,609)	(82)	330	—

* Fund launched on the 2 August 2021.

** Fund launched on the 25 October 2021.

*** Funds launched on the 6 December 2021.

The accompanying notes form an integral part of the Financial Statements.

Statement of Cash Flow (continued)
For the financial year ended 31 December 2021

		Invesco MSCI World ESG Climate Paris Aligned UCITS ETF* USD
	Notes	
Cash flows from operating activities		
Proceeds from sale of investments	1(c)	171,976
Purchase of investments	1(c)	(2,097,255)
Realised losses on foreign currency transactions	3	(504)
Unrealised gains on foreign currency transactions	3	4
Dividend income received	1(k)	551
Management fees paid	1(e)	–
Non-reclaimable withholding tax	1(r)	(207)
Net cash outflow from operating activities		<u>(1,925,435)</u>
Cash flows from financing activities		
Proceeds from issue of Redeemable Shares		<u>1,925,672</u>
Net cash inflow from financing activities		<u>1,925,672</u>
Net increase in cash and cash equivalents		<u>237</u>
Cash and cash equivalents at beginning of the financial year	1(f)	–
Cash and cash equivalents at the end of the financial year	1(f)	<u><u>237</u></u>

* Fund launched on the 6 December 2021.

The accompanying notes form an integral part of the Financial Statements.

Notes to the Financial Statements

1. Significant Accounting Policies

A) General Information

Invesco Markets II plc (the "Company") is an open-ended variable capital company with segregated liability between Funds of the Company ("Funds"). The Company was incorporated on 11 September 2015. It is organised under the laws of Republic 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"). Please see page 6 to 9 for General Information on the Umbrella.

Basis of preparation

These Financial Statements have been prepared on a going concern basis. The Financial Statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") endorsed by the European Union (EU), 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)) (Undertaking for Collective Investment in Transferable Securities (Amendment) Regulation 2019 (the "Central Bank UCITS Regulations"). The Financial Statements have been prepared under the historical cost convention as modified by the revaluation 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 accordance with IFRS, as adopted by the EU, 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 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 areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the Financial Statements are disclosed in Notes 1 c) (iii) and 1 d).

International Financial Reporting Standards

The principal accounting policies adopted in the preparation of these Financial Statements are set out below. These policies have been consistently applied to the periods presented unless otherwise stated.

Standards and amendments to existing standards effective 1 January 2022

There were annual improvements for minor amendments to IFRS 9 - Financial Instruments that are effective for the financial year ended on 31 December 2022.

There are no new standards, amendments and interpretations to existing standards that are effective for the financial year ended on 31 December 2022.

Standards, amendments and interpretations not yet effective:

The following are certain new standards, amendments and interpretations to existing standards that were not yet effective for the financial year ended on 31 December 2022:

Standard/interpretations	Content
Amendment to IAS 1, IAS 8, IAS 12, IFRS Practice Statement 2 (effective from 1 January 2023)*	Presentation of Financial Statements and the impact on consolidated statements and improving accounting policy disclosures; The amendments aim to improve accounting policy disclosures and to help users of the financial statements to distinguish between changes in accounting estimates and changes in accounting policies. Non current liabilities with covenants; These amendments clarify how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability. Deferred tax related to assets and liabilities arising from a single transaction; These amendments require companies to recognise deferred tax on transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences.

*Endorsed by the EU on 22 March 2022.

There are no other new IFRSs, new amendments or IFRIC interpretations that are not yet effective that would be expected to have any impact on the Funds.

The Funds will apply these amendments when they become effective.

Certain new accounting standards, amendments to accounting standards and interpretations have been published that are not mandatory for 31 December 2022 reporting periods and have not been early adopted by the Funds. These standards, amendments or interpretations are not expected to have a material impact on the Funds in the current or future reporting periods and on foreseeable future transactions.

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 and 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 or 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 of the Company, have been translated at the rate of exchange ruling at 31 December 2022. Transactions in foreign currencies are translated into Euro at the exchange rate ruling at the date of the transaction. All gains and losses on foreign exchange are recognised in the Statement of Comprehensive Income in net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss in determining the result for the financial period.

C) Financial assets and financial liabilities at fair value through profit or loss

(i) Classification

IFRS 9 sets out three potential categories for financial assets. These are amortised cost, fair value through other comprehensive income, and financial assets at fair value through profit and 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.

A debt instrument is measured at fair value through comprehensive income if the objective of the business model is to hold the financial asset both to collect contractual cash flows from SPPI and to sell. All other debt instruments must be recognised at fair value through profit or loss. An entity may however, at initial recognition, irrevocably designate a financial asset as measured at fair value through profit or loss if doing so eliminates or significantly reduces a measurement or recognition inconsistency.

Pursuant to IFRS 9, a portfolio of financial assets that is managed and whose performance is evaluated on a fair value basis is neither held to collect contractual cash flows or held both to collect contractual cash flows and to sell financial assets. The Company is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. In addition, a portfolio of financial assets that meets the definition of held for trading is not held to collect contractual cash flows or held both to collect contractual cash flows and to sell financial assets. For such portfolios, the collection of contractual cash flows is only incidental to achieving the business model's objective. Consequently, such portfolios of financial assets must be measured at FVTPL.

The carrying amounts of cash and cash equivalents, accrued interest income from financial assets at fair value through profit or loss, amounts due from/to brokers, accrued management fees and distributions payable is approximate fair value due to the immediate or short term nature of these financial instruments.

The Company's financial assets and liabilities are initially recorded at their transaction price and then measured at fair value subsequent to initial recognition. 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 in the financial year in which they arise.

Financial assets other than financial assets at fair value through profit or loss include cash and cash equivalents, balances due from brokers, dividend income receivable, capital shares receivable, interest from financial assets at fair value through profit and loss receivable and accrued income and other receivables.

Financial liabilities that were not at fair value through profit or loss include bank overdraft, balances due to brokers, capital shares payable, variation margin payable, creditors (amounts falling due within one year) and financial liabilities arising on redeemable shares.

All of the Funds' investments are classified as financial assets and financial liabilities at fair value through profit or loss as at 31 December 2022 and 31 December 2021.

(ii) Recognition, derecognition and measurement

Regular purchases and sales of financial assets are recognised on the trade date. Any gains and losses, arising from changes in fair value of the financial assets or financial liabilities, are recorded from this date.

The Company recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument, and all significant rights and access to the benefits from the assets or liabilities, and the exposure to the risks inherent in those benefits, are transferred to the Company. The Company derecognises financial assets and financial liabilities when all such benefits and risks are transferred from the Company. Investment transactions are recorded on a trade date basis. Realised gains and losses are based on the high cost method for all Funds.

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 Statements of Comprehensive Income with other net changes in fair value of financial assets and liabilities at fair value through profit or loss in the financial period in which they arise.

(iii) Valuation of investments

The estimation of fair value, after initial recognition, is determined as follows:

Listed investments

The fair value of investments 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 preferred shares, equities and exchange traded futures and the bid price for debt securities, comprising corporate bonds and government bonds.

Realised gains or losses on disposal of investments during the financial year and unrealised gains and losses on valuation of investments held at the financial year-end are included in the Statement of Comprehensive Income, within net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss.

The fixed income securities on all Funds were priced at Evaluated Bid (with the exception of the Invesco Variable Rate Preferred Shares UCITS ETF and Invesco US Municipal Bond UCITS ETF which were priced at Evaluated Mid during the financial reporting period).

The Funds actively trade in debt securities, some of which are variable rate. As at 31 December 2022, the Funds did not hold any variable rate debt investments linked to LIBOR. Such investments have the potential to transition to an alternative benchmark prior to being disposed of.

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)

(iii) Valuation of investments (continued)

The impact of this transition, if any, will be captured in the change in fair value of these investments and is not expected to be material to the Funds.

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.

(iv) Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount reported in the Statement 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. No such offsetting has occurred as at 31 December 2022 or 31 December 2021.

D) Critical accounting estimates and assumptions

Management makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There were no estimates and assumptions that had a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities as of the financial year end date.

All of the Funds' financial assets and financial liabilities were held for the purpose of being traded at fair value through profit or loss.

The application of IFRS 9 and the classification of the financial assets at FVTPL is a key judgement applied by management.

Debt Securities

The fair value of debt securities are based on evaluated bid prices at the Statement of Financial Position date. Variable Rate Preferred Shares UCITS ETF and US Municipal Bond UCITS ETF fixed income securities are priced at Evaluated Mid prices. The market prices are obtained from reputable pricing sources. The Company would exercise judgement on the quantity and quality of pricing sources used. Where no market price is available the Company will determine the fair value using valuation techniques. These valuation techniques include the use of comparable recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis and other valuation techniques used by market participants. There were no debt securities valued using such valuation techniques at current or prior year end.

E) Fees and expenses

In accordance with the Prospectus, the management fees were 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 Manager, the Depositary, the Administrator, the Auditor and the Directors were paid by the Manager.

F) Cash and cash equivalents

As at 31 December 2022 and 31 December 2021, cash in all Funds was held on deposit with The Bank of New York Mellon SA/NV, Dublin Branch. Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short-term investments in an active market with original maturities of three months or less and bank overdrafts. Cash and Cash Equivalents are shown in current assets in the statement of financial positions. Bank overdrafts are shown in current liabilities in the statement of financial position. The Funds are allowed to have an overdraft facility in place which is in line with both the Depositary Agreement (under Depositary Duties) and UCITS regulations. Overdrawn balances are continuously monitored. Per the UCITS regulations, overdrafts are permitted within the set out limits. Intraday credit is provided to support the Funds' efficient portfolio management, as the Depositary cannot prevent overdrafts from occurring. The expectation is that the Investment Manager will clear any overdraft balances within 24-48 hours.

G) Redeemable shares

Redeemable Shares are redeemable at the Shareholders' option and are classified as financial liabilities. Any distributions on these shares are recognised in the Statement of Comprehensive Income as finance costs.

H) Fair value of net assets attributable to redeemable shareholders

In accordance with the provisions of the Prospectus and Supplements, debt securities, comprising corporate bonds and government bonds, are valued at bid price and preferred shares are valued at Evaluated Bid or last traded price on the valuation day for the purpose of determining the net asset value per share for subscriptions and redemptions and for various fee calculations.

I) 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 allocating resources and assessing the performance of the operating segments has been identified as the Board of Directors. The Board of Directors make the strategic resource allocations on behalf of the Company. The Company is managed as one operating segment which invest in equity instruments, debt instruments and related derivatives.

J) Distribution

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. There has not been an over distribution at Company level.

Notes to the Financial Statements (continued)

1. Significant Accounting Policies (continued)

K) Dividend income

Dividends are credited to the Statement of Comprehensive Income on the dates on which the relevant securities are listed as "ex-dividend". Dividend income is shown gross of any non-reclaimable withholding taxes, which are disclosed separately in the Statement of Comprehensive Income, and net of any tax credits.

L) Transaction costs

Transaction costs are expensed as incurred, are included as part of the cost of such purchases. They include fees and commissions paid to agents, advisers, brokers or dealers.

M) Interest Income and Interest from financial assets at FVTPL/Interest Income receivable and Interest from financial assets at FVTPL receivable

Interest income is recognised on a time-proportionate basis using the effective interest method. Interest income includes interest from cash and cash equivalents.

Interest from FVTPL is accrued on an effective yield basis and recognised in the Statement of Comprehensive Income. Interest on securities includes interest and discount earned (net of premium), which is the difference between the face value and the original cost, including original issue discount.

Interest earned whilst holding investment securities is reported as Interest from financial assets at FVTPL in the Statement of Comprehensive Income, whilst interest due to the Funds is reported as Interest from financial assets at FVTPL receivable in the Statement of Financial Position.

N) Balances due to/from brokers

Amounts due to/from brokers represent payables for securities purchased and receivables for securities sold that have been contracted for but not yet delivered or settled as at period end.

O) Setting up costs

The cost of establishing the Company and the Funds (including fees in connection with the incorporation and registration of the Company, listing the Funds on the relevant stock exchanges and registering the Funds for sale in other jurisdictions) will be paid by Invesco Investment Management Limited (the "Manager"). The cost of establishing subsequent Funds will also be paid by the Manager unless otherwise provided in the Supplement for the relevant Fund.

P) Forward foreign currency contracts

A forward agreement is a customised, bilateral agreement to exchange an asset or cash flows at a specified future settlement date at a forward price agreed on the trade date. One party to the forward is the buyer (long), who agrees to pay the forward price on the settlement date; the other is the seller (short), who agrees to receive the forward price. Forward currency contracts could be used to hedge against currency risk that has resulted from assets held by the Funds that are not in the Base Currency. A Fund, may, for example, use forward currency contracts by selling forward a foreign currency against the Base Currency to protect the Funds from foreign exchange rate risk that has risen from holding assets in that currency. Investments in forward currency contracts are classified as Level 2 as they are valued at the close-of-business rates as reported by the pricing vendors utilised by the Administrator of the Fund.

Q) Open Exchange Traded Futures contracts

Open exchange traded futures contracts ('futures') are fair valued at the official exchange traded price at the close of business on the valuation day to approximate fair value. The fair value, less purchase price, represents the net unrealised gain or loss attributable to these open positions, and is included in the Statement of Financial Position. The difference in the unrealised gain or loss between the current year and the prior year represents the net change in unrealised gain or loss and is included in the Statement of Comprehensive Income.

Margin Cash in relation to the futures is identified in the Schedules of Investments as Margin Cash and is included as a component of cash and cash equivalents on the Statement of Financial Position. As at 31 December 2022, Margin cash is held with the broker Bank of America Merrill Lynch International for the Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF, Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF, Invesco Euro Corporate Hybrid Bond UCITS ETF, Invesco GBP Corporate Bond ESG UCITS ETF, Invesco GBP Corporate Bond UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF and Invesco AT1 Capital Bond UCITS ETF. As at 31 December 2021, Margin cash is held with the broker Bank of America Merrill Lynch International for the Invesco USD Corporate Bond UCITS ETF, Invesco Euro Corporate Bond UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF and Invesco AT1 Capital Bond UCITS ETF.

R) Withholding Tax

The Funds currently incurs withholding tax imposed by certain countries on investment income and capital gains. Such income or gains are reported gross of withholding tax and the withholding tax is shown separately in the Statement of Comprehensive Income.

S) Capital shares receivable/Capital shares payable

Capital shares receivable and Capital shares payable redeemed represent amounts that have been contracted for but not yet settled or delivered on the Statement of Financial Position date.

T) Securities Lending

A Fund may enter into securities lending agreements if consistent with the investment objective of the Fund and for the purposes of efficient portfolio management, including to generate income or profits in order to increase portfolio returns or to reduce portfolio expenses or risk, in accordance with the requirements and subject to any relevant regulations of the Central Bank. Any Fund that seeks to engage in securities lending should ensure that it is able at any time to recall any security that has been lent out or terminate any securities lending agreement into which it has entered. A Fund may engage in a securities lending programme through the Investment Manager. In order to mitigate the credit risk exposure to the counterparties to any securities lending contract, the lending of a Fund's securities must be covered by high quality and liquid collateral received by a Fund under a title transfer arrangement with a market value at all times at least equivalent to the market value of a Fund's securities lent plus a premium. A Fund's securities can be lent to counterparties over a period of time. The Manager will, at least annually, review and/or confirm the arrangements for securities lending and associated fees invoiced to the relevant Fund, if any. All the revenues arising from efficient portfolio management techniques shall be returned to the relevant Fund following the deduction of any direct and indirect operational costs and fees arising. Such direct and indirect operational costs and fees shall include fees and expenses payable to securities lending agents engaged by the Company. Details of the Funds' revenues arising and attendant direct and indirect operational costs and fees as well as the identity of any specific securities lending agents engaged by the Company are detailed in Note 15 Securities Lending and Collateral. Income earned from securities lending is reported as Securities lending income in the Statement of Comprehensive Income.

Notes to the Financial Statements (continued)

1. Significant Accounting Policies (continued)

U) Capital Gains Tax

In September 2016, Brazil's Department of Federal Revenue updated Ireland's status for Brazilian tax purposes and included Ireland on their list of countries classified as low tax jurisdictions. This resulted in the asset and wealth management industry having to consider whether funds should accrue for potential Brazilian capital gains tax exposures ("CGT") on unrealised gains on their holdings. One of the Funds in Invesco Markets II plc had exposure to Brazilian investments as at 31 December 2022 - Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF. Two Funds in Invesco Markets II plc had exposure to Indian investments as at 31 December 2022 - Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF and Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF. Gains arising from sale of Indian securities are subject to CGT in India. As at 31 December 2022, the Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF and Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF have made a provision of the potential CGT using the applicable tax rates enacted during the financial year. None of the Funds had exposure to Brazilian investments or Indian investments as at 31 December 2021. Please refer to the Statement of Comprehensive Income.

2. Financial risks

As defined by IFRS 7 'Financial Instrument Disclosures', risk arising on financial instruments can be separated into the following components: Market Risk, Credit Risk and Liquidity Risk.

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 are market risk, credit risk and liquidity risk. The Company's overall risk management policy focuses on the unpredictability of financial markets and seeks to minimise any discrepancy between the performance of the Funds and the performance of the respective benchmarks.

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.

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.

The Investment Manager will report in writing at least monthly to the named Designated Person confirming compliance with the guidelines laid down in the Risk Management Policy document and the Prospectus. The Investment Manager will also report at minimum quarterly to the Board of Directors in respect of same.

The risk management technique applying to the Funds is the Commitment Approach. The commitment is calculated in line with ESMA Guidelines 10 788. This ratio merely reflects the usage of all financial derivative instruments of the relevant Fund and is calculated using the sum of notional of all financial derivative instruments, netting and hedging arrangements being considered to reduce exposure. A sensitivity analysis is presented in Note (iii) Market Price Risk to reflect the Commitment Approach which represents the interest rate risk maturity profile for the Funds. Each Fund's global exposure measured in accordance with the "commitment approach" under the Central Bank Guidance entitled UCITS Financial Derivative Instruments and Efficient Portfolio Management, relating to FDI must not exceed its total net asset value.

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
- market price risk;

(i) Interest rate risk

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates which would cause the fair value of the assets and liabilities and the future cash flows to fluctuate accordingly. The value of debt securities is likely to decline in times of rising interest rates. Conversely, when rates fall, the value of these investments is likely to rise. The longer the time to maturity the greater are such variations. As the majority of the Funds' assets are interest-bearing, it is exposed to this risk.

As the Company may invest in fixed income securities, any change to the relevant interest rates for particular securities may result in the Investment Manager being unable to secure similar returns on the expiry of contracts or the sale of securities. In addition, changes to prevailing interest rates or changes in expectations of future rates may result in an increase or decrease in the value of the securities held. In general, if interest rates rise, the value of the fixed income securities will decline. A decline in interest rates will, in general, have the opposite effect.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

The following tables summarise the exposure to interest rate risk for the financial year ended 31 December 2022. It includes the Funds' assets and trading liabilities at fair values categorised by the earlier of contractual re-pricing or maturity date measured by the carrying value of the assets and liabilities.

Total

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR
31 December 2022					
Current Assets					
Financial assets at fair value					
through profit or loss	179,916,124	2,831,664,424	4,558,006,021	3,350,764,573	10,920,351,142
Cash and cash equivalents	38,435,750	–	–	–	38,435,750
Balances due from brokers	–	–	–	52,234,646	52,234,646
Dividend income receivable	–	–	–	3,054,978	3,054,978
Interest from financial assets at fair value through profit and loss receivable	–	–	–	55,644,595	55,644,595
Variation margin receivable	–	–	–	3,460	3,460
Accrued income and other receivable	–	–	–	714,819	714,819
Total Assets	218,351,874	2,831,664,424	4,558,006,021	3,462,417,071	11,070,439,390
Current Liabilities					
Financial liabilities at fair value					
through profit or loss	–	–	–	(68,858,405)	(68,858,405)
Bank overdraft	(979,322)	–	–	–	(979,322)
Balances due to brokers	–	–	–	(22,387,688)	(22,387,688)
Capital shares payable	–	–	–	(76,004,957)	(76,004,957)
Variation margin payable	–	–	–	(8)	(8)
Creditors	(1,979,401)	–	–	–	(1,979,401)
Total Liabilities	(2,958,723)	–	–	(167,251,058)	(170,209,781)
Interest sensitivity gap	215,393,151	2,831,664,424	4,558,006,021		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Preferred Shares UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	164,083,635	164,083,635
Cash and cash equivalents	275,032	–	–	–	275,032
Dividend income receivable	–	–	–	416,222	416,222
Accrued income and other receivable	–	–	–	4,027	4,027
Total Assets	275,032	–	–	164,503,884	164,778,916
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(14,799)	(14,799)
Creditors	(83,179)	–	–	–	(83,179)
Total Liabilities	(83,179)	–	–	(14,799)	(97,978)
Interest sensitivity gap	191,853	–	–		

Invesco USD IG Corporate Bond ESG UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	49,490	6,510,002	9,647,357	45,607	16,252,456
Cash and cash equivalents	660	–	–	–	660
Dividend income receivable	–	–	–	206	206
Interest from financial assets at fair value through profit and loss receivable	–	–	–	161,039	161,039
Total Assets	50,150	6,510,002	9,647,357	206,852	16,414,361
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(91,457)	(91,457)
Creditors	(1,556)	–	–	–	(1,556)
Total Liabilities	(1,556)	–	–	(91,457)	(93,013)
Interest sensitivity gap	48,594	6,510,002	9,647,357		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco EUR IG Corporate Bond ESG UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	13,628,266	13,418,051	–	27,046,317
Cash and cash equivalents	53,769	–	–	–	53,769
Interest from financial assets at fair value through profit and loss receivable	–	–	–	247,355	247,355
Total Assets	53,769	13,628,266	13,418,051	247,355	27,347,441
Current Liabilities					
Creditors	(2,488)	–	–	–	(2,488)
Total Liabilities	(2,488)	–	–	–	(2,488)
Interest sensitivity gap	51,281	13,628,266	13,418,051		

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	194,717	8,971,661	6,137,950	31,840	15,336,168
Cash and cash equivalents	272,484	–	–	–	272,484
Interest from financial assets at fair value through profit and loss receivable	–	–	–	146,018	146,018
Total Assets	467,201	8,971,661	6,137,950	177,858	15,754,670
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(119,620)	(119,620)
Creditors	(2,734)	–	–	–	(2,734)
Total Liabilities	(2,734)	–	–	(119,620)	(122,354)
Interest sensitivity gap	464,467	8,971,661	6,137,950		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	296,723	42,573,099	–	21,845	42,891,667
Cash and cash equivalents	468,501	–	–	–	468,501
Interest from financial assets at fair value through profit and loss receivable	–	–	–	346,569	346,569
Total Assets	765,224	42,573,099	–	368,414	43,706,737
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(83,580)	(83,580)
Creditors	(4,313)	–	–	–	(4,313)
Total Liabilities	(4,313)	–	–	(83,580)	(87,893)
Interest sensitivity gap	760,911	42,573,099	–		

Invesco Euro Corporate Hybrid Bond UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	583,248	47,536,202	42,047,642	3,273	90,170,365
Cash and cash equivalents	225,531	–	–	–	225,531
Balances due from brokers	–	–	–	1,166,170	1,166,170
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,734,414	1,734,414
Accrued income and other receivable	–	–	–	1,983	1,983
Total Assets	808,779	47,536,202	42,047,642	2,905,840	93,298,463
Current Liabilities					
Balances due to brokers	–	–	–	(1,140,233)	(1,140,233)
Creditors	(32,206)	–	–	–	(32,206)
Total Liabilities	(32,206)	–	–	(1,140,233)	(1,172,439)
Interest sensitivity gap	776,573	47,536,202	42,047,642		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco GBP Corporate Bond ESG UCITS ETF

	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2022 GBP
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	7,907,335	13,677,763	11,225	21,596,323
Cash and cash equivalents	14,663	–	–	–	14,663
Dividend income receivable	–	–	–	205	205
Interest from financial assets at fair value through profit and loss receivable	–	–	–	334,112	334,112
Total Assets	14,663	7,907,335	13,677,763	345,542	21,945,303
Current Liabilities					
Creditors	(2,004)	–	–	–	(2,004)
Total Liabilities	(2,004)	–	–	–	(2,004)
Interest sensitivity gap	12,659	7,907,335	13,677,763		

Invesco GBP Corporate Bond UCITS ETF

	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2022 GBP
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	32,664,772	58,633,857	59,744	91,358,373
Cash and cash equivalents	73,833	–	–	–	73,833
Dividend income receivable	–	–	–	1,203	1,203
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,487,251	1,487,251
Accrued income and other receivable	–	–	–	804	804
Total Assets	73,833	32,664,772	58,633,857	1,549,002	92,921,464
Current Liabilities					
Creditors	(8,482)	–	–	–	(8,482)
Total Liabilities	(8,482)	–	–	–	(8,482)
Interest sensitivity gap	65,351	32,664,772	58,633,857		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Emerging Markets USD Bond UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	3,801,616	9,509,228	53,643	13,364,487
Cash and cash equivalents	7,911	–	–	–	7,911
Dividend income receivable	–	–	–	233	233
Interest from financial assets at fair value through profit and loss receivable	–	–	–	209,998	209,998
Accrued income and other receivable	–	–	–	6	6
Total Assets	7,911	3,801,616	9,509,228	263,880	13,582,635
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(9)	(9)
Variation margin payable	–	–	–	(9)	(9)
Creditors	(3,096)	–	–	–	(3,096)
Total Liabilities	(3,096)	–	–	(18)	(3,114)
Interest sensitivity gap	4,815	3,801,616	9,509,228		

Invesco AT1 Capital Bond UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	156,950,340	946,034,870	278,063,947	21,715,310	1,402,764,467
Cash and cash equivalents	1,269,297	–	–	–	1,269,297
Balances due from brokers	–	–	–	6,529,087	6,529,087
Dividend income receivable	–	–	–	16,642	16,642
Interest from financial assets at fair value through profit and loss receivable	–	–	–	22,314,209	22,314,209
Variation margin receivable	–	–	–	3,693	3,693
Accrued income and other receivable	–	–	–	38,256	38,256
Total Assets	158,219,637	946,034,870	278,063,947	50,617,197	1,432,935,651
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(16,041,637)	(16,041,637)
Balances due to brokers	–	–	–	(11,711,328)	(11,711,328)
Creditors	(504,705)	–	–	–	(504,705)
Total Liabilities	(504,705)	–	–	(27,752,965)	(28,257,670)
Interest sensitivity gap	157,714,932	946,034,870	278,063,947		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Variable Rate Preferred Shares UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	1,804,099	6,690,364	4,062,869	4,071,805	16,629,137
Dividend income receivable	–	–	–	16,237	16,237
Interest from financial assets at fair value through profit and loss receivable	–	–	–	144,133	144,133
Accrued income and other receivable	–	–	–	334	334
Total Assets	1,804,099	6,690,364	4,062,869	4,232,509	16,789,841
Current Liabilities					
Bank overdraft	(99,417)	–	–	–	(99,417)
Creditors	(7,059)	–	–	–	(7,059)
Total Liabilities	(106,476)	–	–	–	(106,476)
Interest sensitivity gap	1,697,623	6,690,364	4,062,869		

Invesco US Treasury Bond UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	9,702,078	1,265,134,723	988,963,019	4,231,129	2,268,030,949
Cash and cash equivalents	1,628,036	–	–	–	1,628,036
Dividend income receivable	–	–	–	4,084	4,084
Interest from financial assets at fair value through profit and loss receivable	–	–	–	11,889,165	11,889,165
Accrued income and other receivable	–	–	–	59,259	59,259
Total Assets	11,330,114	1,265,134,723	988,963,019	16,183,637	2,281,611,493
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(45,543,687)	(45,543,687)
Creditors	(175,448)	–	–	–	(175,448)
Total Liabilities	(175,448)	–	–	(45,543,687)	(45,719,135)
Interest sensitivity gap	11,154,666	1,265,134,723	988,963,019		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco US Treasury Bond 0-1 Year UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	17,214,708	502,930	–	30,868	17,748,506
Cash and cash equivalents	3,882	–	–	–	3,882
Balances due from brokers	–	–	–	854,644	854,644
Dividend income receivable	–	–	–	576	576
Interest from financial assets at fair value through profit and loss receivable	–	–	–	48,801	48,801
Accrued income and other receivable	–	–	–	92	92
Total Assets	17,218,590	502,930	–	934,981	18,656,501
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(77,597)	(77,597)
Balances due to brokers	–	–	–	(890,007)	(890,007)
Creditors	(1,058)	–	–	–	(1,058)
Total Liabilities	(1,058)	–	–	(967,604)	(968,662)
Interest sensitivity gap	17,217,532	502,930	–		

Invesco US Treasury Bond 1-3 Year UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	2,644,628	210,541,101	–	173,118	213,358,847
Cash and cash equivalents	147,978	–	–	–	147,978
Dividend income receivable	–	–	–	1,050	1,050
Interest from financial assets at fair value through profit and loss receivable	–	–	–	925,509	925,509
Accrued income and other receivable	–	–	–	3,348	3,348
Total Assets	2,792,606	210,541,101	–	1,103,025	214,436,732
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(318,667)	(318,667)
Creditors	(11,838)	–	–	–	(11,838)
Total Liabilities	(11,838)	–	–	(318,667)	(330,505)
Interest sensitivity gap	2,780,768	210,541,101	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco US Treasury Bond 3-7 Year UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	94,371,873	66,059,864	68,948	160,500,685
Cash and cash equivalents	163,077	–	–	–	163,077
Dividend income receivable	–	–	–	332	332
Interest from financial assets at fair value through profit and loss receivable	–	–	–	727,799	727,799
Accrued income and other receivable	–	–	–	2,631	2,631
Total Assets	163,077	94,371,873	66,059,864	799,710	161,394,524
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(2,258,089)	(2,258,089)
Creditors	(10,721)	–	–	–	(10,721)
Total Liabilities	(10,721)	–	–	(2,258,089)	(2,268,810)
Interest sensitivity gap	152,356	94,371,873	66,059,864		

Invesco US Treasury Bond 7-10 Year UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	3,309,997,441	54,116,289	3,364,113,730
Dividend income receivable	–	–	–	10,170	10,170
Interest from financial assets at fair value through profit and loss receivable	–	–	–	16,529,677	16,529,677
Accrued income and other receivable	–	–	–	178,972	178,972
Total Assets	–	–	3,309,997,441	70,835,108	3,380,832,549
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(8,057,739)	(8,057,739)
Bank overdraft	(144,824)	–	–	–	(144,824)
Creditors	(252,978)	–	–	–	(252,978)
Total Liabilities	(397,802)	–	–	(8,057,739)	(8,455,541)
Interest sensitivity gap	(397,802)	–	3,309,997,441		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco US Treasury Bond 10+ Year UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value					
through profit or loss	–	–	6,599,389	4,127	6,603,516
Dividend income receivable	–	–	–	7	7
Interest from financial assets at fair value through profit and loss receivable	–	–	–	57,386	57,386
Accrued income and other receivable	–	–	–	22	22
Total Assets	–	–	6,599,389	61,542	6,660,931
Current Liabilities					
Financial liabilities at fair value					
through profit or loss	–	–	–	(96,735)	(96,735)
Bank overdraft	(1)	–	–	–	(1)
Creditors	(254)	–	–	–	(254)
Total Liabilities	(255)	–	–	(96,735)	(96,990)
Interest sensitivity gap	(255)	–	6,599,389		

Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR
31 December 2022					
Current Assets					
Financial assets at fair value					
through profit or loss	–	–	–	34,115,713	34,115,713
Dividend income receivable	–	–	–	25,116	25,116
Total Assets	–	–	–	34,140,829	34,140,829
Current Liabilities					
Bank overdraft	(465)	–	–	–	(465)
Creditors	(9,488)	–	–	–	(9,488)
Total Liabilities	(9,953)	–	–	–	(9,953)
Interest sensitivity gap	(9,953)	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MDAX® UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	245,734,365	245,734,365
Dividend income receivable	–	–	–	16	16
Accrued income and other receivable	–	–	–	10,419	10,419
Total Assets	–	–	–	245,744,800	245,744,800
Current Liabilities					
Bank overdraft	(399,990)	–	–	–	(399,990)
Creditors	(42,515)	–	–	–	(42,515)
Total Liabilities	(442,505)	–	–	–	(442,505)
Interest sensitivity gap	(442,505)	–	–		

Invesco CoinShares Global Blockchain UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	409,652,163	409,652,163
Cash and cash equivalents	484,641	–	–	–	484,641
Balances due from brokers	–	–	–	1,231,868	1,231,868
Dividend income receivable	–	–	–	642,239	642,239
Accrued income and other receivable	–	–	–	446,588	446,588
Total Assets	484,641	–	–	411,972,858	412,457,499
Current Liabilities					
Capital shares payable	–	–	–	(1,357,474)	(1,357,474)
Creditors	(250,808)	–	–	–	(250,808)
Total Liabilities	(250,808)	–	–	(1,357,474)	(1,608,282)
Interest sensitivity gap	233,833	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco UK Gilt 1-5 Year UCITS ETF

	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2022 GBP
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	68,291,217	–	–	68,291,217
Cash and cash equivalents	653	–	–	–	653
Balances due from brokers	–	–	–	2,455,165	2,455,165
Dividend income receivable	–	–	–	178	178
Interest from financial assets at fair value through profit and loss receivable	–	–	–	325,220	325,220
Accrued income and other receivable	–	–	–	4,386	4,386
Total Assets	653	68,291,217	–	2,784,949	71,076,819
Current Liabilities					
Balances due to brokers	–	–	–	(5,055,596)	(5,055,596)
Creditors	(3,411)	–	–	–	(3,411)
Total Liabilities	(3,411)	–	–	(5,055,596)	(5,059,007)
Interest sensitivity gap	(2,758)	68,291,217	–		

Invesco UK Gilts UCITS ETF

	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2022 GBP
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	5,437,540	11,859,568	–	17,297,108
Cash and cash equivalents	1,039	–	–	–	1,039
Dividend income receivable	–	–	–	6	6
Interest from financial assets at fair value through profit and loss receivable	–	–	–	110,310	110,310
Accrued income and other receivable	–	–	–	1,071	1,071
Total Assets	1,039	5,437,540	11,859,568	111,387	17,409,534
Current Liabilities					
Creditors	(960)	–	–	–	(960)
Total Liabilities	(960)	–	–	–	(960)
Interest sensitivity gap	79	5,437,540	11,859,568		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI World ESG Universal Screened UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	110,769,701	110,769,701
Cash and cash equivalents	34,064	–	–	–	34,064
Balances due from brokers	–	–	–	42	42
Dividend income receivable	–	–	–	95,860	95,860
Total Assets	34,064	–	–	110,865,603	110,899,667
Current Liabilities					
Creditors	(22,868)	–	–	–	(22,868)
Total Liabilities	(22,868)	–	–	–	(22,868)
Interest sensitivity gap	11,196	–	–		

Invesco MSCI Europe ESG Universal Screened UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	175,954,865	175,954,865
Dividend income receivable	–	–	–	120,684	120,684
Total Assets	–	–	–	176,075,549	176,075,549
Current Liabilities					
Bank overdraft	(54,040)	–	–	–	(54,040)
Creditors	(25,974)	–	–	–	(25,974)
Total Liabilities	(80,014)	–	–	–	(80,014)
Interest sensitivity gap	(80,014)	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI USA ESG Universal Screened UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	755,559,066	755,559,066
Dividend income receivable	–	–	–	627,672	627,672
Total Assets	–	–	–	756,186,738	756,186,738
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(489,254)	(489,254)
Bank overdraft	(7,976)	–	–	–	(7,976)
Creditors	(76,819)	–	–	–	(76,819)
Total Liabilities	(84,795)	–	–	(489,254)	(574,049)
Interest sensitivity gap	(84,795)	–	–		

Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	6,090,215	6,090,215
Cash and cash equivalents	1,414	–	–	–	1,414
Dividend income receivable	–	–	–	7,349	7,349
Total Assets	1,414	–	–	6,097,564	6,098,978
Current Liabilities					
Balances due to brokers	–	–	–	(988)	(988)
Creditors	(1,051)	–	–	–	(1,051)
Total Liabilities	(1,051)	–	–	(988)	(2,039)
Interest sensitivity gap	363	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI Japan ESG Universal Screened UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	5,256,027	5,256,027
Balances due from brokers	–	–	–	266	266
Dividend income receivable	–	–	–	7,282	7,282
Total Assets	–	–	–	5,263,575	5,263,575
Current Liabilities					
Bank overdraft	(28)	–	–	–	(28)
Creditors	(7,349)	–	–	–	(7,349)
Total Liabilities	(7,377)	–	–	–	(7,377)
Interest sensitivity gap	(7,377)	–	–		

Invesco MSCI EMU ESG Universal Screened UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	1,085,758	1,085,758
Total Assets	–	–	–	1,085,758	1,085,758
Current Liabilities					
Bank overdraft	(440)	–	–	–	(440)
Creditors	(160)	–	–	–	(160)
Total Liabilities	(600)	–	–	–	(600)
Interest sensitivity gap	(600)	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	4,397,767	4,397,767
Dividend income receivable	–	–	–	1	1
Total Assets	–	–	–	4,397,768	4,397,768
Current Liabilities					
Creditors	(648)	–	–	–	(648)
Total Liabilities	(648)	–	–	–	(648)
Interest sensitivity gap	(648)	–	–		

Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	24,005,240	24,005,240
Cash and cash equivalents	160,270	–	–	–	160,270
Dividend income receivable	–	–	–	53,326	53,326
Total Assets	160,270	–	–	24,058,566	24,218,836
Current Liabilities					
Creditors	(131,062)	–	–	–	(131,062)
Total Liabilities	(131,062)	–	–	–	(131,062)
Interest sensitivity gap	29,208	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	144,446,986	144,446,986
Cash and cash equivalents	344,791	–	–	–	344,791
Balances due from brokers	–	–	–	2,995,913	2,995,913
Dividend income receivable	–	–	–	127,436	127,436
Total Assets	344,791	–	–	147,570,335	147,915,126
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(120,592)	(120,592)
Balances due to brokers	–	–	–	(2,997,567)	(2,997,567)
Creditors	(38,871)	–	–	–	(38,871)
Total Liabilities	(38,871)	–	–	(3,118,159)	(3,157,030)
Interest sensitivity gap	305,920	–	–		

Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	28,634,013	28,634,013
Balances due from brokers	–	–	–	184,573	184,573
Dividend income receivable	–	–	–	29,476	29,476
Total Assets	–	–	–	28,848,062	28,848,062
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(71,477)	(71,477)
Bank overdraft	(9,229)	–	–	–	(9,229)
Balances due to brokers	–	–	–	(179,196)	(179,196)
Creditors	(7,702)	–	–	–	(7,702)
Total Liabilities	(16,931)	–	–	(250,673)	(267,604)
Interest sensitivity gap	(16,931)	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Euro Government Bond UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	526,401	739,859	–	1,266,260
Cash and cash equivalents	1,329	–	–	–	1,329
Interest from financial assets at fair value through profit and loss receivable	–	–	–	12,633	12,633
Total Assets	1,329	526,401	739,859	12,633	1,280,222
Current Liabilities					
Creditors	(119)	–	–	–	(119)
Total Liabilities	(119)	–	–	–	(119)
Interest sensitivity gap	1,210	526,401	739,859		

Invesco Euro Government Bond 1-3 Year UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	2,114,934	136,072,305	–	–	138,187,239
Cash and cash equivalents	68,794	–	–	–	68,794
Interest from financial assets at fair value through profit and loss receivable	–	–	–	489,824	489,824
Accrued income and other receivable	–	–	–	1,900	1,900
Total Assets	2,183,728	136,072,305	–	491,724	138,747,757
Current Liabilities					
Creditors	(12,389)	–	–	–	(12,389)
Total Liabilities	(12,389)	–	–	–	(12,389)
Interest sensitivity gap	2,171,339	136,072,305	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Euro Government Bond 3-5 Year UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	74,416,021	–	–	74,416,021
Cash and cash equivalents	20,127	–	–	–	20,127
Interest from financial assets at fair value through profit and loss receivable	–	–	–	213,378	213,378
Accrued income and other receivable	–	–	–	2,671	2,671
Total Assets	20,127	74,416,021	–	216,049	74,652,197
Current Liabilities					
Creditors	(6,821)	–	–	–	(6,821)
Total Liabilities	(6,821)	–	–	–	(6,821)
Interest sensitivity gap	13,306	74,416,021	–		

Invesco Euro Government Bond 5-7 Year UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	124,505	4,531,601	–	4,656,106
Cash and cash equivalents	1,508	–	–	–	1,508
Interest from financial assets at fair value through profit and loss receivable	–	–	–	17,343	17,343
Accrued income and other receivable	–	–	–	34	34
Total Assets	1,508	124,505	4,531,601	17,377	4,674,991
Current Liabilities					
Creditors	(381)	–	–	–	(381)
Total Liabilities	(381)	–	–	–	(381)
Interest sensitivity gap	1,127	124,505	4,531,601		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Euro Government Bond 7-10 Year UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	7,483,435	–	7,483,435
Cash and cash equivalents	909	–	–	–	909
Interest from financial assets at fair value through profit and loss receivable	–	–	–	13,761	13,761
Accrued income and other receivable	–	–	–	68	68
Total Assets	909	–	7,483,435	13,829	7,498,173
Current Liabilities					
Creditors	(686)	–	–	–	(686)
Total Liabilities	(686)	–	–	–	(686)
Interest sensitivity gap	223	–	7,483,435		

Invesco MSCI China All Shares Stock Connect UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	48,614,494	48,614,494
Cash and cash equivalents	33,767,244	–	–	–	33,767,244
Balances due from brokers	–	–	–	39,701,371	39,701,371
Dividend income receivable	–	–	–	9,081	9,081
Accrued income and other receivable	–	–	–	1,551	1,551
Total Assets	33,767,244	–	–	88,326,497	122,093,741
Current Liabilities					
Capital shares payable	–	–	–	(79,758,987)	(79,758,987)
Creditors	(38,306)	–	–	–	(38,306)
Total Liabilities	(38,306)	–	–	(79,758,987)	(79,797,293)
Interest sensitivity gap	33,728,938	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	42,714,849	42,714,849
Dividend income receivable	–	–	–	321	321
Accrued income and other receivable	–	–	–	378	378
Total Assets	–	–	–	42,715,548	42,715,548
Current Liabilities					
Bank overdraft	(81)	–	–	–	(81)
Creditors	(19,283)	–	–	–	(19,283)
Total Liabilities	(19,364)	–	–	–	(19,364)
Interest sensitivity gap	(19,364)	–	–		

Invesco FTSE All Share ESG Climate UCITS ETF

	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2022 GBP
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	106,788,721	106,788,721
Dividend income receivable	–	–	–	301,270	301,270
Total Assets	–	–	–	107,089,991	107,089,991
Current Liabilities					
Bank overdraft	(240,505)	–	–	–	(240,505)
Creditors	(11,661)	–	–	–	(11,661)
Total Liabilities	(252,166)	–	–	–	(252,166)
Interest sensitivity gap	(252,166)	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Global Clean Energy UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	56,992,929	56,992,929
Cash and cash equivalents	14,656	–	–	–	14,656
Dividend income receivable	–	–	–	25,884	25,884
Total Assets	14,656	–	–	57,018,813	57,033,469
Current Liabilities					
Creditors	(32,260)	–	–	–	(32,260)
Total Liabilities	(32,260)	–	–	–	(32,260)
Interest sensitivity gap	(17,604)	–	–		

Invesco Wind Energy UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	1,752,432	1,752,432
Cash and cash equivalents	473	–	–	–	473
Dividend income receivable	–	–	–	962	962
Total Assets	473	–	–	1,753,394	1,753,867
Current Liabilities					
Creditors	(972)	–	–	–	(972)
Total Liabilities	(972)	–	–	–	(972)
Interest sensitivity gap	(499)	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Hydrogen Economy UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	1,684,657	1,684,657
Cash and cash equivalents	275	–	–	–	275
Dividend income receivable	–	–	–	1,774	1,774
Total Assets	275	–	–	1,686,431	1,686,706
Current Liabilities					
Creditors	(950)	–	–	–	(950)
Total Liabilities	(950)	–	–	–	(950)
Interest sensitivity gap	(675)	–	–		

Invesco US Municipal Bond UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	246,413	872,813	4,078,969	–	5,198,195
Cash and cash equivalents	22,778	–	–	–	22,778
Dividend income receivable	–	–	–	140	140
Interest from financial assets at fair value through profit and loss receivable	–	–	–	39,367	39,367
Total Assets	269,191	872,813	4,078,969	39,507	5,260,480
Current Liabilities					
Creditors	(1,359)	–	–	–	(1,359)
Total Liabilities	(1,359)	–	–	–	(1,359)
Interest sensitivity gap	267,832	872,813	4,078,969		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco NASDAQ Next Generation 100 UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	32,166,130	32,166,130
Dividend income receivable	–	–	–	13,521	13,521
Accrued income and other receivable	–	–	–	356	356
Total Assets	–	–	–	32,180,007	32,180,007
Current Liabilities					
Bank overdraft	(1,524)	–	–	–	(1,524)
Creditors	(7,417)	–	–	–	(7,417)
Total Liabilities	(8,941)	–	–	–	(8,941)
Interest sensitivity gap	(8,941)	–	–		

Invesco S&P 500 Equal Weight UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	36,644,829	36,644,829
Dividend income receivable	–	–	–	40,973	40,973
Accrued income and other receivable	–	–	–	108	108
Total Assets	–	–	–	36,685,910	36,685,910
Current Liabilities					
Bank overdraft	(7,270)	–	–	–	(7,270)
Creditors	(6,388)	–	–	–	(6,388)
Total Liabilities	(13,658)	–	–	–	(13,658)
Interest sensitivity gap	(13,658)	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco S&P 500 Low Volatility UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	15,196,219	15,196,219
Cash and cash equivalents	5,653	–	–	–	5,653
Dividend income receivable	–	–	–	26,056	26,056
Accrued income and other receivable	–	–	–	20	20
Total Assets	5,653	–	–	15,222,295	15,227,948
Current Liabilities					
Creditors	(3,466)	–	–	–	(3,466)
Total Liabilities	(3,466)	–	–	–	(3,466)
Interest sensitivity gap	2,187	–	–		

Invesco USD High Yield Corporate Bond ESG UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	4,519,414	6,951,207	77,154	11,547,775
Cash and cash equivalents	50,304	–	–	–	50,304
Balances due from brokers	–	–	–	46,513	46,513
Dividend income receivable	–	–	–	352	352
Interest from financial assets at fair value through profit and loss receivable	–	–	–	186,985	186,985
Total Assets	50,304	4,519,414	6,951,207	311,004	11,831,929
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(90,682)	(90,682)
Creditors	(2,833)	–	–	–	(2,833)
Total Liabilities	(2,833)	–	–	(90,682)	(93,515)
Interest sensitivity gap	47,471	4,519,414	6,951,207		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Solar Energy UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	75,367,744	75,367,744
Cash and cash equivalents	897,392	–	–	–	897,392
Dividend income receivable	–	–	–	15,641	15,641
Total Assets	897,392	–	–	75,383,385	76,280,777
Current Liabilities					
Balances due to brokers	–	–	–	(815,931)	(815,931)
Creditors	(48,968)	–	–	–	(48,968)
Total Liabilities	(48,968)	–	–	(815,931)	(864,899)
Interest sensitivity gap	848,424	–	–		

Invesco NASDAQ-100 ESG UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	219,330,237	219,330,237
Cash and cash equivalents	53,306	–	–	–	53,306
Dividend income receivable	–	–	–	73,280	73,280
Total Assets	53,306	–	–	219,403,517	219,456,823
Current Liabilities					
Creditors	(51,719)	–	–	–	(51,719)
Total Liabilities	(51,719)	–	–	–	(51,719)
Interest sensitivity gap	1,587	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	30,424,461	30,424,461
Cash and cash equivalents	1,609	–	–	–	1,609
Dividend income receivable	–	–	–	1,414	1,414
Accrued income and other receivable	–	–	–	432	432
Total Assets	1,609	–	–	30,426,307	30,427,916
Current Liabilities					
Creditors	(2,149)	–	–	–	(2,149)
Total Liabilities	(2,149)	–	–	–	(2,149)
Interest sensitivity gap	(540)	–	–		

Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	247,073,665	247,073,665
Cash and cash equivalents	6,543	–	–	–	6,543
Dividend income receivable	–	–	–	140,859	140,859
Accrued income and other receivable	–	–	–	38	38
Total Assets	6,543	–	–	247,214,562	247,221,105
Current Liabilities					
Creditors	(9,183)	–	–	–	(9,183)
Total Liabilities	(9,183)	–	–	–	(9,183)
Interest sensitivity gap	(2,640)	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	174,697,362	174,697,362
Cash and cash equivalents	289	–	–	–	289
Balances due from brokers	–	–	–	5,344	5,344
Dividend income receivable	–	–	–	193,776	193,776
Total Assets	289	–	–	174,896,482	174,896,771
Current Liabilities					
Creditors	(23,671)	–	–	–	(23,671)
Total Liabilities	(23,671)	–	–	–	(23,671)
Interest sensitivity gap	(23,382)	–	–		

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	1,552,294	1,552,294
Cash and cash equivalents	392	–	–	–	392
Balances due from brokers	–	–	–	6	6
Dividend income receivable	–	–	–	1,431	1,431
Total Assets	392	–	–	1,553,731	1,554,123
Current Liabilities					
Creditors	(271)	–	–	–	(271)
Total Liabilities	(271)	–	–	–	(271)
Interest sensitivity gap	121	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	28,309,222	28,309,222
Cash and cash equivalents	47,322	–	–	–	47,322
Dividend income receivable	–	–	–	17,089	17,089
Accrued income and other receivable	–	–	–	691	691
Total Assets	47,322	–	–	28,327,002	28,374,324
Current Liabilities					
Creditors	(15,534)	–	–	–	(15,534)
Total Liabilities	(15,534)	–	–	–	(15,534)
Interest sensitivity gap	31,788	–	–		

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD
31 December 2022					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	207,544,855	207,544,855
Cash and cash equivalents	334,955	–	–	–	334,955
Dividend income receivable	–	–	–	121,448	121,448
Total Assets	334,955	–	–	207,666,303	208,001,258
Current Liabilities					
Creditors	(76,927)	–	–	–	(76,927)
Total Liabilities	(76,927)	–	–	–	(76,927)
Interest sensitivity gap	258,028	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Total

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	79,708,367	1,765,789,314	1,385,606,452	3,929,803,919	7,160,908,052
Cash and cash equivalents	12,967,878	–	–	–	12,967,878
Balances due from brokers	–	–	–	24,012,279	24,012,279
Dividend income receivable	–	–	–	2,958,913	2,958,913
Interest from financial assets at fair value through profit and loss receivable	–	–	–	28,534,490	28,534,490
Accrued income and other receivable	–	–	–	1,588,664	1,588,664
Total Assets	92,676,245	1,765,789,314	1,385,606,452	3,986,898,265	7,230,970,276
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(1,313,737)	(1,313,737)
Bank overdraft	(1,705,372)	–	–	–	(1,705,372)
Balances due to brokers	–	–	–	(30,629,721)	(30,629,721)
Capital shares payable	–	–	–	(14,869,338)	(14,869,338)
Creditors	(1,654,998)	–	–	–	(1,654,998)
Total Liabilities	(3,360,370)	–	–	(46,812,796)	(50,173,166)
Interest sensitivity gap	89,315,875	1,765,789,314	1,385,606,452		

Invesco Preferred Shares UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	265,418,709	265,418,709
Cash and cash equivalents	222,527	–	–	–	222,527
Dividend income receivable	–	–	–	422,032	422,032
Accrued income and other receivable	–	–	–	3,455	3,455
Total Assets	222,527	–	–	265,844,196	266,066,723
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(7,276)	(7,276)
Creditors	(120,128)	–	–	–	(120,128)
Total Liabilities	(120,128)	–	–	(7,276)	(127,404)
Interest sensitivity gap	102,399	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco USD IG Corporate Bond ESG UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	267,378	19,120,783	40,550,581	1,495,794	61,434,536
Cash and cash equivalents	20,295	–	–	–	20,295
Dividend income receivable	–	–	–	32	32
Interest from financial assets at fair value through profit and loss receivable	–	–	–	495,961	495,961
Accrued income and other receivable	–	–	–	28	28
Total Assets	287,673	19,120,783	40,550,581	1,991,815	61,950,852
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(6,322)	(6,322)
Creditors	(6,273)	–	–	–	(6,273)
Total Liabilities	(6,273)	–	–	(6,322)	(12,595)
Interest sensitivity gap	281,400	19,120,783	40,550,581		

Invesco EUR IG Corporate Bond ESG UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	16,317,741	18,474,433	3,019	34,795,193
Cash and cash equivalents	148,047	–	–	–	148,047
Interest from financial assets at fair value through profit and loss receivable	–	–	–	281,618	281,618
Accrued income and other receivable	–	–	–	1,728	1,728
Total Assets	148,047	16,317,741	18,474,433	286,365	35,226,586
Current Liabilities					
Creditors	(2,994)	–	–	–	(2,994)
Total Liabilities	(2,994)	–	–	–	(2,994)
Interest sensitivity gap	145,053	16,317,741	18,474,433		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Euro Corporate Hybrid Bond UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	35,443,892	37,233,349	1,559	72,678,800
Cash and cash equivalents	378,726	–	–	–	378,726
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,133,939	1,133,939
Accrued income and other receivable	–	–	–	1,743	1,743
Total Assets	378,726	35,443,892	37,233,349	1,137,241	74,193,208
Current Liabilities					
Creditors	(23,773)	–	–	–	(23,773)
Total Liabilities	(23,773)	–	–	–	(23,773)
Interest sensitivity gap	354,953	35,443,892	37,233,349		

Invesco GBP Corporate Bond ESG UCITS ETF

	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2021 GBP
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	8,274,306	21,889,773	22,701	30,186,780
Cash and cash equivalents	4,647	–	–	–	4,647
Dividend income receivable	–	–	–	5	5
Interest from financial assets at fair value through profit and loss receivable	–	–	–	402,607	402,607
Total Assets	4,647	8,274,306	21,889,773	425,313	30,594,039
Current Liabilities					
Creditors	(2,715)	–	–	–	(2,715)
Total Liabilities	(2,715)	–	–	–	(2,715)
Interest sensitivity gap	1,932	8,274,306	21,889,773		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco GBP Corporate Bond UCITS ETF

	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2021 GBP
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	28,811,408	70,159,151	209,757	99,180,316
Cash and cash equivalents	22,767	–	–	–	22,767
Dividend income receivable	–	–	–	7	7
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,267,336	1,267,336
Accrued income and other receivable	–	–	–	171	171
Total Assets	22,767	28,811,408	70,159,151	1,477,271	100,470,597
Current Liabilities					
Creditors	(9,144)	–	–	–	(9,144)
Total Liabilities	(9,144)	–	–	–	(9,144)
Interest sensitivity gap	13,623	28,811,408	70,159,151		

Invesco Emerging Markets USD Bond UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	8,658,452	27,108,341	215,589	35,982,382
Balances due from brokers	–	–	–	202,056	202,056
Dividend income receivable	–	–	–	12	12
Interest from financial assets at fair value through profit and loss receivable	–	–	–	494,342	494,342
Accrued income and other receivable	–	–	–	361	361
Total Assets	–	8,658,452	27,108,341	912,360	36,679,153
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(317)	(317)
Balances due to brokers	–	–	–	(204,976)	(204,976)
Creditors	(8,381)	–	–	–	(8,381)
Total Liabilities	(8,381)	–	–	(205,293)	(213,674)
Interest sensitivity gap	(8,381)	8,658,452	27,108,341		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco AT1 Capital Bond UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	79,691,042	1,042,511,468	354,431,640	16,850,477	1,493,484,627
Cash and cash equivalents	9,984,867	–	–	–	9,984,867
Dividend income receivable	–	–	–	59	59
Interest from financial assets at fair value through profit and loss receivable	–	–	–	20,610,556	20,610,556
Accrued income and other receivable	–	–	–	27,785	27,785
Total Assets	89,675,909	1,042,511,468	354,431,640	37,488,877	1,524,107,894
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(797,229)	(797,229)
Balances due to brokers	–	–	–	(21,583,486)	(21,583,486)
Creditors	(531,049)	–	–	–	(531,049)
Total Liabilities	(531,049)	–	–	(22,380,715)	(22,911,764)
Interest sensitivity gap	89,144,860	1,042,511,468	354,431,640		

Invesco Variable Rate Preferred Shares UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	1,772,353	7,287,126	5,013,340	4,153,050	18,225,869
Cash and cash equivalents	6,561	–	–	–	6,561
Dividend income receivable	–	–	–	12,986	12,986
Interest from financial assets at fair value through profit and loss receivable	–	–	–	133,540	133,540
Accrued income and other receivable	–	–	–	2,387	2,387
Total Assets	1,778,914	7,287,126	5,013,340	4,301,963	18,381,343
Current Liabilities					
Creditors	(8,243)	–	–	–	(8,243)
Total Liabilities	(8,243)	–	–	–	(8,243)
Interest sensitivity gap	1,770,671	7,287,126	5,013,340		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco US Treasury Bond UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	2,253,359	477,052,541	409,070,039	5,944,067	894,320,006
Cash and cash equivalents	399,623	–	–	–	399,623
Dividend income receivable	–	–	–	5	5
Interest from financial assets at fair value through profit and loss receivable	–	–	–	3,353,154	3,353,154
Accrued income and other receivable	–	–	–	8,350	8,350
Total Assets	2,652,982	477,052,541	409,070,039	9,305,576	898,081,138
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(91,509)	(91,509)
Creditors	(39,843)	–	–	–	(39,843)
Total Liabilities	(39,843)	–	–	(91,509)	(131,352)
Interest sensitivity gap	2,613,139	477,052,541	409,070,039		

Invesco US Treasury Bond 0-1 Year UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	4,732,122	207,378	–	52,482	4,991,982
Cash and cash equivalents	1,390	–	–	–	1,390
Balances due from brokers	–	–	–	187,157	187,157
Dividend income receivable	–	–	–	1	1
Interest from financial assets at fair value through profit and loss receivable	–	–	–	17,780	17,780
Accrued income and other receivable	–	–	–	40	40
Total Assets	4,733,512	207,378	–	257,460	5,198,350
Current Liabilities					
Balances due to brokers	–	–	–	(207,378)	(207,378)
Creditors	(346)	–	–	–	(346)
Total Liabilities	(346)	–	–	(207,378)	(207,724)
Interest sensitivity gap	4,733,166	207,378	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco US Treasury Bond 1-3 Year UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	1,039,156	100,035,704	–	844,835	101,919,695
Cash and cash equivalents	52,808	–	–	–	52,808
Dividend income receivable	–	–	–	2	2
Interest from financial assets at fair value through profit and loss receivable	–	–	–	275,369	275,369
Accrued income and other receivable	–	–	–	1,753	1,753
Total Assets	1,091,964	100,035,704	–	1,121,959	102,249,627
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(468)	(468)
Balances due to brokers	–	–	–	(622,944)	(622,944)
Creditors	(6,578)	–	–	–	(6,578)
Total Liabilities	(6,578)	–	–	(623,412)	(629,990)
Interest sensitivity gap	1,085,386	100,035,704	–		

Invesco US Treasury Bond 3-7 Year UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	39,595,035	28,663,197	676,783	68,935,015
Cash and cash equivalents	45,489	–	–	–	45,489
Dividend income receivable	–	–	–	1	1
Interest from financial assets at fair value through profit and loss receivable	–	–	–	228,010	228,010
Accrued income and other receivable	–	–	–	2,000	2,000
Total Assets	45,489	39,595,035	28,663,197	906,794	69,210,515
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(11,650)	(11,650)
Creditors	(4,797)	–	–	–	(4,797)
Total Liabilities	(4,797)	–	–	(11,650)	(16,447)
Interest sensitivity gap	40,692	39,595,035	28,663,197		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco US Treasury Bond 7-10 Year UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	465,273,654	4,374,895	469,648,549
Dividend income receivable	–	–	–	18	18
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,816,776	1,816,776
Accrued income and other receivable	–	–	–	10,763	10,763
Total Assets	–	–	465,273,654	6,202,452	471,476,106
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(327,841)	(327,841)
Bank overdraft	(1,166,974)	–	–	–	(1,166,974)
Creditors	(33,177)	–	–	–	(33,177)
Total Liabilities	(1,200,151)	–	–	(327,841)	(1,527,992)
Interest sensitivity gap	(1,200,151)	–	465,273,654		

Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	79,426,654	79,426,654
Dividend income receivable	–	–	–	33,984	33,984
Total Assets	–	–	–	79,460,638	79,460,638
Current Liabilities					
Bank overdraft	(120)	–	–	–	(120)
Creditors	(20,395)	–	–	–	(20,395)
Total Liabilities	(20,515)	–	–	–	(20,515)
Interest sensitivity gap	(20,515)	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MDAX® UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	298,439,362	298,439,362
Accrued income and other receivable	–	–	–	15,052	15,052
Total Assets	–	–	–	298,454,414	298,454,414
Current Liabilities					
Bank overdraft	(56,167)	–	–	–	(56,167)
Creditors	(45,497)	–	–	–	(45,497)
Total Liabilities	(101,664)	–	–	–	(101,664)
Interest sensitivity gap	(101,664)	–	–		

Invesco CoinShares Global Blockchain UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	879,036,644	879,036,644
Cash and cash equivalents	201,358	–	–	–	201,358
Balances due from brokers	–	–	–	16,864,296	16,864,296
Dividend income receivable	–	–	–	1,069,335	1,069,335
Accrued income and other receivable	–	–	–	1,722,586	1,722,586
Total Assets	201,358	–	–	898,692,861	898,894,219
Current Liabilities					
Capital shares payable	–	–	–	(16,909,261)	(16,909,261)
Creditors	(539,362)	–	–	–	(539,362)
Total Liabilities	(539,362)	–	–	(16,909,261)	(17,448,623)
Interest sensitivity gap	(338,004)	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco UK Gilt 1-5 Year UCITS ETF

	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2021 GBP
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	17,134,931	–	1,591	17,136,522
Cash and cash equivalents	702	–	–	–	702
Interest from financial assets at fair value through profit and loss receivable	–	–	–	76,251	76,251
Accrued income and other receivable	–	–	–	258	258
Total Assets	702	17,134,931	–	78,100	17,213,733
Current Liabilities					
Creditors	(944)	–	–	–	(944)
Total Liabilities	(944)	–	–	–	(944)
Interest sensitivity gap	(242)	17,134,931	–		

Invesco UK Gilts UCITS ETF

	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2021 GBP
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	8,120,523	24,842,437	122,602	33,085,562
Interest from financial assets at fair value through profit and loss receivable	–	–	–	151,222	151,222
Accrued income and other receivable	–	–	–	453	453
Total Assets	–	8,120,523	24,842,437	274,277	33,237,237
Current Liabilities					
Bank overdraft	(120,083)	–	–	–	(120,083)
Creditors	(1,944)	–	–	–	(1,944)
Total Liabilities	(122,027)	–	–	–	(122,027)
Interest sensitivity gap	(122,027)	8,120,523	24,842,437		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI World ESG Universal Screened UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	171,960,387	171,960,387
Cash and cash equivalents	22,876	–	–	–	22,876
Balances due from brokers	–	–	–	33	33
Dividend income receivable	–	–	–	98,173	98,173
Total Assets	22,876	–	–	172,058,593	172,081,469
Current Liabilities					
Creditors	(28,409)	–	–	–	(28,409)
Total Liabilities	(28,409)	–	–	–	(28,409)
Interest sensitivity gap	(5,533)	–	–		

Invesco MSCI Europe ESG Universal Screened UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	242,437,504	242,437,504
Cash and cash equivalents	571,929	–	–	–	571,929
Dividend income receivable	–	–	–	114,517	114,517
Total Assets	571,929	–	–	242,552,021	243,123,950
Current Liabilities					
Balances due to brokers	–	–	–	(565,589)	(565,589)
Creditors	(30,081)	–	–	–	(30,081)
Total Liabilities	(30,081)	–	–	(565,589)	(595,670)
Interest sensitivity gap	541,848	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI USA ESG Universal Screened UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	1,633,413,152	1,633,413,152
Cash and cash equivalents	293,413	–	–	–	293,413
Dividend income receivable	–	–	–	758,917	758,917
Total Assets	293,413	–	–	1,634,172,069	1,634,465,482
Current Liabilities					
Creditors	(128,106)	–	–	–	(128,106)
Total Liabilities	(128,106)	–	–	–	(128,106)
Interest sensitivity gap	165,307	–	–		

Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	2,195,122	2,195,122
Balances due from brokers	–	–	–	12	12
Dividend income receivable	–	–	–	2,677	2,677
Total Assets	–	–	–	2,197,811	2,197,811
Current Liabilities					
Bank overdraft	(3,696)	–	–	–	(3,696)
Creditors	(593)	–	–	–	(593)
Total Liabilities	(4,289)	–	–	–	(4,289)
Interest sensitivity gap	(4,289)	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI Japan ESG Universal Screened UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	106,041,983	106,041,983
Balances due from brokers	–	–	–	211	211
Dividend income receivable	–	–	–	85,806	85,806
Total Assets	–	–	–	106,128,000	106,128,000
Current Liabilities					
Bank overdraft	(8)	–	–	–	(8)
Creditors	(16,609)	–	–	–	(16,609)
Total Liabilities	(16,617)	–	–	–	(16,617)
Interest sensitivity gap	(16,617)	–	–		

Invesco MSCI EMU ESG Universal Screened UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	1,264,119	1,264,119
Cash and cash equivalents	–	–	–	–	–
Dividend income receivable	–	–	–	45	45
Total Assets	–	–	–	1,264,164	1,264,164
Current Liabilities					
Creditors	(179)	–	–	–	(179)
Total Liabilities	(179)	–	–	–	(179)
Interest sensitivity gap	(179)	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	3,831,511	3,831,511
Dividend income receivable	–	–	–	86	86
Total Assets	–	–	–	3,831,597	3,831,597
Current Liabilities					
Bank overdraft	(4)	–	–	–	(4)
Creditors	(541)	–	–	–	(541)
Total Liabilities	(545)	–	–	–	(545)
Interest sensitivity gap	(545)	–	–		

Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	66,199,382	66,199,382
Cash and cash equivalents	82,426	–	–	–	82,426
Dividend income receivable	–	–	–	99,692	99,692
Total Assets	82,426	–	–	66,299,074	66,381,500
Current Liabilities					
Creditors	(11,312)	–	–	–	(11,312)
Total Liabilities	(11,312)	–	–	–	(11,312)
Interest sensitivity gap	71,114	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	252,122,904	252,122,904
Cash and cash equivalents	515,597	–	–	–	515,597
Balances due from brokers	–	–	–	2,203,013	2,203,013
Dividend income receivable	–	–	–	170,424	170,424
Total Assets	515,597	–	–	254,496,341	255,011,938
Current Liabilities					
Financial liabilities at fair value through profit or loss	–	–	–	(251,103)	(251,103)
Balances due to brokers	–	–	–	(2,188,002)	(2,188,002)
Creditors	(132,931)	–	–	–	(132,931)
Total Liabilities	(132,931)	–	–	(2,439,105)	(2,572,036)
Interest sensitivity gap	382,666	–	–		

Invesco Euro Government Bond UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	1,912,828	3,315,399	–	5,228,227
Cash and cash equivalents	1,400	–	–	–	1,400
Interest from financial assets at fair value through profit and loss receivable	–	–	–	48,212	48,212
Total Assets	1,400	1,912,828	3,315,399	48,212	5,277,839
Current Liabilities					
Creditors	(440)	–	–	–	(440)
Total Liabilities	(440)	–	–	–	(440)
Interest sensitivity gap	960	1,912,828	3,315,399		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Euro Government Bond 1-3 Year UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	691,328	53,778,628	–	–	54,469,956
Cash and cash equivalents	2,627	–	–	–	2,627
Interest from financial assets at fair value through profit and loss receivable	–	–	–	299,436	299,436
Accrued income and other receivable	–	–	–	37	37
Total Assets	693,955	53,778,628	–	299,473	54,772,056
Current Liabilities					
Creditors	(4,420)	–	–	–	(4,420)
Total Liabilities	(4,420)	–	–	–	(4,420)
Interest sensitivity gap	689,535	53,778,628	–		

Invesco Euro Government Bond 3-5 Year UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	90,258,453	–	–	90,258,453
Cash and cash equivalents	495	–	–	–	495
Interest from financial assets at fair value through profit and loss receivable	–	–	–	202,173	202,173
Accrued income and other receivable	–	–	–	1,096	1,096
Total Assets	495	90,258,453	–	203,269	90,462,217
Current Liabilities					
Creditors	(7,445)	–	–	–	(7,445)
Total Liabilities	(7,445)	–	–	–	(7,445)
Interest sensitivity gap	(6,950)	90,258,453	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco Euro Government Bond 5-7 Year UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	2,984,377	–	2,984,377
Balances due from brokers	–	–	–	110,158	110,158
Interest from financial assets at fair value through profit and loss receivable	–	–	–	11,252	11,252
Accrued income and other receivable	–	–	–	5	5
Total Assets	–	–	2,984,377	121,415	3,105,792
Current Liabilities					
Bank overdraft	(317)	–	–	–	(317)
Creditors	(325)	–	–	–	(325)
Total Liabilities	(642)	–	–	–	(642)
Interest sensitivity gap	(642)	–	2,984,377		

Invesco Euro Government Bond 7-10 Year UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	2,807,221	–	2,807,221
Interest from financial assets at fair value through profit and loss receivable	–	–	–	4,761	4,761
Total Assets	–	–	2,807,221	4,761	2,811,982
Current Liabilities					
Bank overdraft	(211)	–	–	–	(211)
Creditors	(250)	–	–	–	(250)
Total Liabilities	(461)	–	–	–	(461)
Interest sensitivity gap	(461)	–	2,807,221		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI China All Shares Stock Connect UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	44,379,997	44,379,997
Cash and cash equivalents	1,576,334	–	–	–	1,576,334
Balances due from brokers	–	–	–	1,289	1,289
Dividend income receivable	–	–	–	2,928	2,928
Accrued income and other receivable	–	–	–	260	260
Total Assets	1,576,334	–	–	44,384,474	45,960,808
Current Liabilities					
Balances due to brokers	–	–	–	(1,541,427)	(1,541,427)
Creditors	(13,202)	–	–	–	(13,202)
Total Liabilities	(13,202)	–	–	(1,541,427)	(1,554,629)
Interest sensitivity gap	1,563,132	–	–		

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	21,761,516	21,761,516
Dividend income receivable	–	–	–	6	6
Total Assets	–	–	–	21,761,522	21,761,522
Current Liabilities					
Creditors	(9,384)	–	–	–	(9,384)
Total Liabilities	(9,384)	–	–	–	(9,384)
Interest sensitivity gap	(9,384)	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco FTSE All Share ESG Climate UCITS ETF

	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2021 GBP
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	105,164,362	105,164,362
Dividend income receivable	–	–	–	311,216	311,216
Total Assets	–	–	–	105,475,578	105,475,578
Current Liabilities					
Bank overdraft	(300,659)	–	–	–	(300,659)
Creditors	(11,171)	–	–	–	(11,171)
Total Liabilities	(311,830)	–	–	–	(311,830)
Interest sensitivity gap	(311,830)	–	–		

Invesco Global Clean Energy UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	46,337,337	46,337,337
Balances due from brokers	–	–	–	7,723,182	7,723,182
Dividend income receivable	–	–	–	15,466	15,466
Total Assets	–	–	–	54,075,985	54,075,985
Current Liabilities					
Bank overdraft	(8,358)	–	–	–	(8,358)
Balances due to brokers	–	–	–	(7,840,413)	(7,840,413)
Creditors	(24,784)	–	–	–	(24,784)
Total Liabilities	(33,142)	–	–	(7,840,413)	(7,873,555)
Interest sensitivity gap	(33,142)	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco US Municipal Bond UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	101,967	1,032,037	5,346,787	129,180	6,609,971
Cash and cash equivalents	26,573	–	–	–	26,573
Dividend income receivable	–	–	–	11	11
Interest from financial assets at fair value through profit and loss receivable	–	–	–	37,139	37,139
Total Assets	128,540	1,032,037	5,346,787	166,330	6,673,694
Current Liabilities					
Creditors	(1,700)	–	–	–	(1,700)
Total Liabilities	(1,700)	–	–	–	(1,700)
Interest sensitivity gap	126,840	1,032,037	5,346,787		

Invesco NASDAQ Next Generation 100 UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	38,854,166	38,854,166
Dividend income receivable	–	–	–	11,065	11,065
Accrued income and other receivable	–	–	–	434	434
Total Assets	–	–	–	38,865,665	38,865,665
Current Liabilities					
Bank overdraft	(2,567)	–	–	–	(2,567)
Creditors	(8,575)	–	–	–	(8,575)
Total Liabilities	(11,142)	–	–	–	(11,142)
Interest sensitivity gap	(11,142)	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco S&P 500 Equal Weight UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	13,248,324	13,248,324
Dividend income receivable	–	–	–	12,036	12,036
Accrued income and other receivable	–	–	–	157	157
Total Assets	–	–	–	13,260,517	13,260,517
Current Liabilities					
Bank overdraft	(7,825)	–	–	–	(7,825)
Creditors	(2,525)	–	–	–	(2,525)
Total Liabilities	(10,350)	–	–	–	(10,350)
Interest sensitivity gap	(10,350)	–	–		

Invesco S&P 500 Low Volatility UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	4,581,723	4,581,723
Cash and cash equivalents	1,579	–	–	–	1,579
Dividend income receivable	–	–	–	4,950	4,950
Accrued income and other receivable	–	–	–	53	53
Total Assets	1,579	–	–	4,586,726	4,588,305
Current Liabilities					
Creditors	(998)	–	–	–	(998)
Total Liabilities	(998)	–	–	–	(998)
Interest sensitivity gap	581	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco USD High Yield Corporate Bond ESG UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value					
through profit or loss	–	3,263,641	8,209,836	195,224	11,668,701
Dividend income receivable	–	–	–	14	14
Interest from financial assets at fair value through profit and loss receivable	–	–	–	163,333	163,333
Total Assets	–	3,263,641	8,209,836	358,571	11,832,048
Current Liabilities					
Financial liabilities at fair value					
through profit or loss	–	–	–	(254)	(254)
Bank overdraft	(106,400)	–	–	–	(106,400)
Creditors	(3,105)	–	–	–	(3,105)
Total Liabilities	(109,505)	–	–	(254)	(109,759)
Interest sensitivity gap	(109,505)	3,263,641	8,209,836		

Invesco Solar Energy UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value					
through profit or loss	–	–	–	12,120,865	12,120,865
Dividend income receivable	–	–	–	1,879	1,879
Accrued income and other receivable	–	–	–	2,648	2,648
Total Assets	–	–	–	12,125,392	12,125,392
Current Liabilities					
Bank overdraft	(7,313)	–	–	–	(7,313)
Creditors	(7,500)	–	–	–	(7,500)
Total Liabilities	(14,813)	–	–	–	(14,813)
Interest sensitivity gap	(14,813)	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco NASDAQ-100 ESG UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	13,639,659	13,639,659
Dividend income receivable	–	–	–	1,815	1,815
Total Assets	–	–	–	13,641,474	13,641,474
Current Liabilities					
Bank overdraft	(1,609)	–	–	–	(1,609)
Creditors	(3,016)	–	–	–	(3,016)
Total Liabilities	(4,625)	–	–	–	(4,625)
Interest sensitivity gap	(4,625)	–	–		

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	1,989,689	1,989,689
Dividend income receivable	–	–	–	312	312
Total Assets	–	–	–	1,990,001	1,990,001
Current Liabilities					
Bank overdraft	(82)	–	–	–	(82)
Creditors	(231)	–	–	–	(231)
Total Liabilities	(313)	–	–	–	(313)
Interest sensitivity gap	(313)	–	–		

Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	1,995,355	1,995,355
Cash and cash equivalents	330	–	–	–	330
Dividend income receivable	–	–	–	939	939
Total Assets	330	–	–	1,996,294	1,996,624
Current Liabilities					
Creditors	(131)	–	–	–	(131)
Total Liabilities	(131)	–	–	–	(131)
Interest sensitivity gap	199	–	–		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	1,927,611	1,927,611
Dividend income receivable	–	–	–	1,294	1,294
Total Assets	–	–	–	1,928,905	1,928,905
Current Liabilities					
Creditors	(243)	–	–	–	(243)
Total Liabilities	(243)	–	–	–	(243)
Interest sensitivity gap	(243)	–	–		

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
31 December 2021					
Current Assets					
Financial assets at fair value through profit or loss	–	–	–	1,989,099	1,989,099
Cash and cash equivalents	237	–	–	–	237
Dividend income receivable	–	–	–	1,037	1,037
Total Assets	237	–	–	1,990,136	1,990,373
Current Liabilities					
Creditors	(275)	–	–	–	(275)
Total Liabilities	(275)	–	–	–	(275)
Interest sensitivity gap	(38)	–	–		

(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.

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 market price risk 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.

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 index.

There was no currency risk on the following Funds as the Funds did not hold assets and liabilities denominated in a currency other than the Functional Currency of each Fund at 31 December 2022:

Invesco EUR IG Corporate Bond ESG UCITS ETF, Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF, Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF, Invesco Variable Rate Preferred Shares UCITS ETF, Invesco Euro Government Bond UCITS ETF, Invesco US Municipal Bond UCITS ETF, Invesco NASDAQ Next Generation 100 UCITS ETF, Invesco S&P 500 Equal Weight UCITS ETF, Invesco S&P 500 Low Volatility UCITS ETF, Invesco NASDAQ-100 ESG UCITS ETF and Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

There was no currency risk on the following Funds as the Funds did not hold assets and liabilities denominated in a currency other than the Functional Currency of each Fund at 31 December 2021:

Invesco GBP Corporate Bond ESG UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF, Invesco Variable Rate Preferred Shares UCITS ETF, Invesco MSCI USA ESG Universal Screened UCITS ETF, Invesco Euro Government Bond UCITS ETF, Invesco Euro Government Bond 5-7 UCITS ETF, Invesco Euro Government Bond 7-10 UCITS ETF, Invesco US Municipal Bond UCITS ETF, Invesco NASDAQ Next Generation 100 UCITS ETF, Invesco S&P 500 Equal Weight UCITS ETF, Invesco S&P 500 Low Volatility UCITS ETF, Invesco NASDAQ-100 ESG UCITS ETF and Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF.

The foreign currency sensitivity analysis below is based on a change in one variable while holding all other variables constant. In practice this is unlikely to occur, and changes in some of the assumptions may be correlated – for example, changes in interest rates. In addition, as the sensitivity analysis uses historical data as a basis for determining future events, it does not encompass all possible scenarios, particularly those that are of an extreme nature. At 31 December 2022 the sensitivity movement used is 10% (2021: 10%) of all monetary assets held in the exposure currency.

At 31 December 2022, had the Euro/ US Dollar/ Pound Sterling strengthened/ (weakened) by 10% in relation to the major currencies listed in the tables below, assuming no hedging of this position, the net assets attributable to redeemable participating Shareholders and the change in net assets attributable to holders of redeemable participating Shares per the Statement of Comprehensive Income of the Funds would have decreased/(increased) by the amounts shown below.

The currency exposure of the monetary and non-monetary assets at 31 December 2022 is as follows:

Invesco Preferred Shares UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
CHF	177,754	–	177,754	10%	17,775
EUR	25,834,427	–	25,834,427	10%	2,583,443
Total					2,601,218

Invesco USD IG Corporate Bond ESG UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
GBP	2,818,593	–	2,818,593	10%	281,859
Total					281,859

Invesco Euro Corporate Hybrid Bond UCITS ETF at 31 December 2022

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2022 EUR
USD	4,495	–	4,495	10%	450
Total					450

Invesco GBP Corporate Bond ESG UCITS ETF at 31 December 2022

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2022 GBP
EUR	36	–	36	10%	4
Total					4

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco GBP Corporate Bond UCITS ETF at 31 December 2022

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2022 GBP
EUR	2,533	–	2,533	10%	253
USD	805	–	805	10%	81
Total					334

Invesco Emerging Markets USD Bond UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
EUR	64	–	64	10%	6
Total					6

Invesco AT1 Capital Bond UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
CHF	7,476,143	–	7,476,143	10%	747,614
EUR	342,768,102	–	342,768,102	10%	34,276,810
GBP	496,112,046	–	496,112,046	10%	49,611,205
Total					84,635,629

Invesco US Treasury Bond UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
EUR	270,926,898	–	270,926,898	10%	27,092,690
GBP	1,439,024,530	–	1,439,024,530	10%	143,902,453
Total					170,995,143

Invesco US Treasury Bond 0-1 Year UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
EUR	1,363,283	–	1,363,283	10%	136,328
GBP	6,058,954	–	6,058,954	10%	605,895
Total					742,223

Invesco US Treasury Bond 1-3 Year UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
EUR	23,577,281	–	23,577,281	10%	2,357,728
GBP	9,904,678	–	9,904,678	10%	990,468
Total					3,348,196

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco US Treasury Bond 3-7 Year UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
EUR	5,486,592	–	5,486,592	10%	548,659
GBP	70,702,512	–	70,702,512	10%	7,070,251
Total					7,618,910

Invesco US Treasury Bond 7-10 Year UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
EUR	1,527,768,782	–	1,527,768,782	10%	152,776,878
GBP	213,141,420	–	213,141,420	10%	21,314,142
Total					174,091,020

Invesco US Treasury Bond 10+ Year UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
EUR	49,875	–	49,875	10%	4,988
GBP	2,860,873	–	2,860,873	10%	286,087
Total					291,075

Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF at 31 December 2022

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2022 EUR
CHF	–	3,923,122	3,923,122	10%	392,312
DKK	–	913,566	913,566	10%	91,357
GBP	19,959	6,658,647	6,678,606	10%	667,861
NOK	–	562,110	562,110	10%	56,211
SEK	–	2,675,698	2,675,698	10%	267,570
USD	3,950	109,245	113,195	10%	11,320
Total					1,486,631

Invesco MDAX® UCITS ETF at 31 December 2022

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2022 EUR
USD	10,419	–	10,419	10%	1,042
Total					1,042

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco CoinShares Global Blockchain UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
CAD	267,948	—	267,948	10%	26,795
EUR	7,522	10,599,543	10,607,065	10%	1,060,707
GBP	8	17,896,155	17,896,163	10%	1,789,616
HKD	48	—	48	10%	5
JPY	122,845	135,094,855	135,217,700	10%	13,521,770
KRW	230,760	47,281,869	47,512,629	10%	4,751,263
NOK	71	21,625,747	21,625,818	10%	2,162,582
SEK	116	—	116	10%	12
TWD	393,362	34,455,630	34,848,992	10%	3,484,899
Total					26,797,649

Invesco UK Gilt 1-5 Year UCITS ETF at 31 December 2022

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2022 GBP
EUR	123	—	123	10%	12
USD	4,690	—	4,690	10%	469
Total					481

Invesco UK Gilts UCITS ETF at 31 December 2022

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2022 GBP
EUR	240	—	240	10%	24
USD	2,516	—	2,516	10%	252
Total					276

Invesco MSCI World ESG Universal Screened UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
AUD	4,540	2,293,749	2,298,289	10%	229,829
CAD	5,946	4,071,194	4,077,140	10%	407,714
CHF	144	3,843,710	3,843,854	10%	384,385
DKK	(6)	1,392,020	1,392,014	10%	139,201
EUR	4,677	11,530,126	11,534,803	10%	1,153,480
GBP	13,231	4,992,714	5,005,945	10%	500,595
HKD	(1)	1,073,706	1,073,705	10%	107,371
ILS	(10)	166,392	166,382	10%	16,638
JPY	7,937	7,428,065	7,436,002	10%	743,600
NOK	(3)	316,799	316,796	10%	31,680
NZD	—	90,602	90,602	10%	9,060
SEK	(15)	1,247,249	1,247,234	10%	124,723
SGD	(3)	525,009	525,006	10%	52,501
Total					3,900,777

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco MSCI Europe ESG Universal Screened UCITS ETF at 31 December 2022

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2022 EUR
CHF	1,375	28,758,598	28,759,973	10%	2,875,997
DKK	(25)	10,370,550	10,370,525	10%	1,037,053
GBP	75,319	37,618,783	37,694,102	10%	3,769,410
NOK	(7)	2,385,478	2,385,471	10%	238,547
SEK	(11)	9,413,322	9,413,311	10%	941,331
USD	8,512	403,369	411,881	10%	41,188
Total					8,903,526

Invesco MSCI USA ESG Universal Screened UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
GBP	13,376,698	–	13,376,698	10%	1,337,670
Total					1,337,670

Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
AUD	7,311	3,692,732	3,700,043	10%	370,004
HKD	–	1,331,049	1,331,049	10%	133,105
NZD	–	145,532	145,532	10%	14,553
SGD	–	845,557	845,557	10%	84,556
Total					602,218

Invesco MSCI Japan ESG Universal Screened UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
JPY	7,291	5,240,088	5,247,379	10%	524,738
Total					524,738

Invesco MSCI EMU ESG Universal Screened UCITS ETF at 31 December 2022

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2022 EUR
USD	–	5,138	5,138	10%	514
Total					514

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF at 31 December 2022

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2022 EUR
CHF	–	886,449	886,449	10%	88,645
DKK	–	332,657	332,657	10%	33,266
NOK	–	76,312	76,312	10%	7,631
SEK	–	301,620	301,620	10%	30,162
USD	–	12,948	12,948	10%	1,295
Total					160,999

Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
AED	–	405,965	405,965	10%	40,597
BRL	30,047	991,768	1,021,815	10%	102,182
CLP	61	146,882	146,943	10%	14,694
CNY	1,342	845,554	846,896	10%	84,690
COP	841	48,247	49,088	10%	4,909
CZK	–	5,152	5,152	10%	515
EGP	23,454	36,198	59,652	10%	5,965
EUR	7,585	87,234	94,819	10%	9,482
HKD	13	5,965,940	5,965,953	10%	596,595
HUF	–	65,879	65,879	10%	6,588
IDR	(23,007)	495,052	472,045	10%	47,205
INR	66,529	3,478,494	3,545,023	10%	354,502
KRW	29,250	2,700,105	2,729,355	10%	272,936
KWD	–	180,610	180,610	10%	18,061
MXN	3,309	559,510	562,819	10%	56,282
MYR	–	522,960	522,960	10%	52,296
PHP	105	152,010	152,115	10%	15,212
PLN	–	171,686	171,686	10%	17,169
QAR	602	180,391	180,993	10%	18,099
SAR	599,215	880,332	1,479,547	10%	147,955
THB	(2,472)	634,298	631,826	10%	63,183
TRY	–	120,302	120,302	10%	12,030
TWD	15,395	3,123,957	3,139,352	10%	313,935
ZAR	151	1,412,681	1,412,832	10%	141,283
Total					2,396,365

Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
AUD	(1,733,131)	3,613,104	1,879,973	10%	187,997
CAD	(3,126,481)	6,301,221	3,174,740	10%	317,474
CHF	(787,873)	1,630,054	842,181	10%	84,218
DKK	(95,377)	196,864	101,487	10%	10,149
EUR	60,077,306	17,613,104	77,690,410	10%	7,769,041
GBP	(2,188,061)	4,585,866	2,397,805	10%	239,781
ILS	(61,450)	210,425	148,975	10%	14,898
JPY	(3,833,105)	8,332,757	4,499,652	10%	449,965
NOK	(106,524)	226,346	119,822	10%	11,982
SEK	(1,273,255)	2,653,155	1,379,900	10%	137,990
Total					9,223,495

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
AUD	(225,416)	242,716	17,300	10%	1,730
CAD	(1,109,458)	1,201,520	92,062	10%	9,206
CHF	(969,157)	1,027,523	58,366	10%	5,837
DKK	(61,893)	65,319	3,426	10%	343
EUR	23,841,678	2,888,705	26,730,383	10%	2,673,038
GBP	(653,648)	705,870	52,222	10%	5,222
HKD	(452,884)	495,600	42,716	10%	4,272
ILS	(92,437)	138,507	46,070	10%	4,607
JPY	(3,150,417)	3,279,889	129,472	10%	12,947
NOK	(71,621)	77,904	6,283	10%	628
SEK	(226,431)	239,587	13,156	10%	1,316
SGD	(312,274)	332,190	19,916	10%	1,992
Total					2,721,138

Invesco Euro Government Bond 1-3 Year UCITS ETF at 31 December 2022

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2022 EUR
USD	3,736	–	3,736	10%	374
Total					374

Invesco Euro Government Bond 3-5 Year UCITS ETF at 31 December 2022

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2022 EUR
USD	10,764	–	10,764	10%	1,076
Total					1,076

Invesco Euro Government Bond 5-7 Year UCITS ETF at 31 December 2022

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2022 EUR
USD	204	–	204	10%	20
Total					20

Invesco Euro Government Bond 7-10 Year UCITS ETF at 31 December 2022

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2022 EUR
USD	68	–	68	10%	7
Total					7

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco MSCI China All Shares Stock Connect UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
CNY	33,755,451	25,567,401	59,322,852	10%	5,932,285
HKD	35,840,944	20,818,191	56,659,135	10%	5,665,914
Total					11,598,199

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
CNY	(79)	14,867,176	14,867,097	10%	1,486,710
HKD	(2)	24,508,878	24,508,876	10%	2,450,888
Total					3,937,598

Invesco FTSE All Share ESG Climate UCITS ETF at 31 December 2022

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2022 GBP
EUR	99,756	–	99,756	10%	9,976
USD	3,896	–	3,896	10%	390
Total					10,366

Invesco Global Clean Energy UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
CAD	4,647	1,830,274	1,834,921	10%	183,492
CHF	–	498,413	498,413	10%	49,841
DKK	(4)	2,024,824	2,024,820	10%	202,482
EUR	(226)	12,720,433	12,720,207	10%	1,272,021
GBP	28	897,280	897,308	10%	89,731
HKD	(2)	4,432,794	4,432,792	10%	443,279
ILS	(33)	870,081	870,048	10%	87,005
JPY	361	1,897,898	1,898,259	10%	189,826
KRW	15,035	7,059,960	7,074,995	10%	707,500
NOK	10	2,292,314	2,292,324	10%	229,232
NZD	–	527,194	527,194	10%	52,719
SEK	–	1,539,213	1,539,213	10%	153,921
TWD	–	1,940,128	1,940,128	10%	194,013
Total					3,855,062

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco Wind Energy UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
CAD	299	98,112	98,411	10%	9,841
DKK	–	108,230	108,230	10%	10,823
EUR	–	715,496	715,496	10%	71,550
HKD	–	65,966	65,966	10%	6,597
ILS	(5)	58,832	58,827	10%	5,883
JPY	–	64,986	64,986	10%	6,499
KRW	661	144,933	145,594	10%	14,559
NOK	–	102,993	102,993	10%	10,299
SEK	–	69,680	69,680	10%	6,968
TWD	–	32,269	32,269	10%	3,227
Total					146,246

Invesco Hydrogen Economy UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
CAD	–	60,248	60,248	10%	6,025
DKK	–	36,422	36,422	10%	3,642
EUR	–	536,798	536,798	10%	53,680
GBP	4	62,708	62,712	10%	6,271
HKD	–	70,605	70,605	10%	7,061
JPY	24	66,648	66,672	10%	6,667
KRW	1,748	245,224	246,972	10%	24,697
NOK	–	133,752	133,752	10%	13,375
SEK	–	66,312	66,312	10%	6,631
TWD	–	39,569	39,569	10%	3,957
Total					132,006

Invesco USD High Yield Corporate Bond ESG UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
EUR	1	–	1	10%	–
GBP	3,093,468	–	3,093,468	10%	309,347
Total					309,347

Invesco Solar Energy UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
CHF	98,288	1,763,589	1,861,877	10%	186,188
EUR	179	7,489,846	7,490,025	10%	749,003
HKD	(18)	11,335,261	11,335,243	10%	1,133,524
ILS	(15)	2,834,815	2,834,800	10%	283,480
JPY	–	1,607,788	1,607,788	10%	160,779
KRW	(32,323)	2,554,825	2,522,502	10%	252,250
NOK	16	734,777	734,793	10%	73,479
TWD	–	2,554,507	2,554,507	10%	255,451
Total					3,094,154

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF at 31 December 2022

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2022 EUR
CHF	–	4,989,222	4,989,222	10%	498,922
DKK	–	1,989,419	1,989,419	10%	198,942
GBP	1,304	5,552,378	5,553,682	10%	555,368
NOK	–	593,736	593,736	10%	59,374
SEK	–	2,111,129	2,111,129	10%	211,113
USD	–	255,403	255,403	10%	25,540
Total					1,549,259

Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
JPY	199,169	174,594,979	174,794,148	10%	17,479,415
Total					17,479,415

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
AUD	294	30,825	31,119	10%	3,112
CAD	111	81,257	81,368	10%	8,137
CHF	–	59,699	59,699	10%	5,970
DKK	–	26,928	26,928	10%	2,693
EUR	–	139,756	139,756	10%	13,976
GBP	65	38,246	38,311	10%	3,831
HKD	–	18,170	18,170	10%	1,817
ILS	(1)	3,907	3,906	10%	391
JPY	137	120,042	120,179	10%	12,018
NOK	–	9,155	9,155	10%	916
NZD	–	2,613	2,613	10%	261
SEK	–	18,558	18,558	10%	1,856
SGD	–	13,382	13,382	10%	1,338
Total					56,316

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
BRL	7,081	1,858,176	1,865,257	10%	186,526
CLP	–	287,922	287,922	10%	28,792
CNY	(251)	2,253,314	2,253,063	10%	225,306
CZK	–	96,858	96,858	10%	9,686
EUR	–	44,119	44,119	10%	4,412
HKD	(145)	6,198,402	6,198,257	10%	619,826
HUF	(6)	59,615	59,609	10%	5,961
IDR	–	245,132	245,132	10%	24,513
INR	898	4,765,797	4,766,695	10%	476,670
KRW	10,916	2,463,254	2,474,170	10%	247,417
KWD	–	286,893	286,893	10%	28,689
MXN	(31)	633,426	633,395	10%	63,340
MYR	–	170,306	170,306	10%	17,031
PLN	(19)	390,830	390,811	10%	39,081
SAR	–	1,267,417	1,267,417	10%	126,742
THB	–	1,718,163	1,718,163	10%	171,816
TWD	239	4,277,656	4,277,895	10%	427,790
ZAR	374	951,057	951,431	10%	95,143
Total					2,798,741

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF at 31 December 2022

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2022 USD
AUD	10,044	3,759,586	3,769,630	10%	376,963
CAD	18,620	4,388,436	4,407,056	10%	440,706
CHF	9,942	8,047,803	8,057,745	10%	805,775
DKK	9,466	2,435,823	2,445,289	10%	244,529
EUR	9,441	12,194,937	12,204,378	10%	1,220,438
GBP	12,784	6,656,079	6,668,863	10%	666,886
HKD	9,990	472,950	482,940	10%	48,294
JPY	25,086	9,730,379	9,755,465	10%	975,547
KRW	18,973	3,404,338	3,423,311	10%	342,331
NOK	9,091	267,672	276,763	10%	27,676
NZD	–	291,887	291,887	10%	29,189
PLN	926	–	926	10%	93
SEK	8,907	1,776,289	1,785,196	10%	178,520
SGD	10,027	157,921	167,948	10%	16,795
Total					5,373,742

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

The currency exposure of the monetary and non-monetary assets at 31 December 2021 is as follows:

Invesco Preferred Shares UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
CHF	322,842	–	322,842	10%	32,284
EUR	32,574,227	–	32,574,227	10%	3,257,423
Total					3,289,707

Invesco USD IG Corporate Bond ESG UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
GBP	45,958,386	–	45,958,386	10%	4,595,839
Total					4,595,839

Invesco EUR IG Corporate Bond ESG UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
USD	27	–	27	10%	3
Total					3

Invesco Euro Corporate Hybrid Bond UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
USD	1,743	–	1,743	10%	174
Total					174

Invesco GBP Corporate Bond UCITS ETF at 31 December 2021

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2021 GBP
EUR	333	–	333	10%	33
USD	171	–	171	10%	17
Total					50

Invesco AT1 Capital Bond UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
CHF	34,237,108	–	34,237,108	10%	3,423,711
EUR	478,772,540	–	478,772,540	10%	47,877,254
GBP	495,246,039	–	495,246,039	10%	49,524,604
Total					100,825,569

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco US Treasury Bond UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
EUR	2,552	–	2,552	10%	255
GBP	262,501,009	–	262,501,009	10%	26,250,101
Total					26,250,356

Invesco US Treasury Bond 0-1 Year UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
EUR	370,457	–	370,457	10%	37,046
GBP	1,902,166	–	1,902,166	10%	190,217
Total					227,263

Invesco US Treasury Bond 1-3 Year UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
EUR	261	–	261	10%	26
GBP	37,682,558	–	37,682,558	10%	3,768,256
Total					3,768,282

Invesco US Treasury Bond 3-7 Year UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
EUR	1,113	–	1,113	10%	111
GBP	29,690,381	–	29,690,381	10%	2,969,038
Total					2,969,149

Invesco US Treasury Bond 7-10 Year UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
EUR	165,036,203	–	165,036,203	10%	16,503,620
GBP	68,367,961	–	68,367,961	10%	6,836,796
Total					23,340,416

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
CHF	–	9,136,174	9,136,174	10%	913,617
DKK	–	2,142,680	2,142,680	10%	214,268
GBP	33,881	15,803,406	15,837,287	10%	1,583,729
NOK	–	1,256,196	1,256,196	10%	125,620
SEK	–	5,482,546	5,482,546	10%	548,255
USD	–	196,979	196,979	10%	19,698
Total					3,405,187

Invesco MDAX® UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
USD	15,052	–	15,052	10%	1,505
Total					1,505

Invesco CoinShares Global Blockchain UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
CAD	176,646	97,880,902	98,057,548	10%	9,805,755
EUR	6,306	32,160,322	32,166,628	10%	3,216,663
GBP	112	9,146,157	9,146,269	10%	914,627
HKD	48	5,001,072	5,001,120	10%	500,112
JPY	376,280	249,609,392	249,985,672	10%	24,998,567
KRW	1,667,772	81,623,354	83,291,126	10%	8,329,113
NOK	24	34,887,966	34,887,990	10%	3,488,799
SEK	34	8,297,894	8,297,928	10%	829,793
TWD	1,999,985	86,890,287	88,890,272	10%	8,889,027
Total					60,972,456

Invesco UK Gilt 1-5 Year UCITS ETF at 31 December 2021

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2021 GBP
USD	959	–	959	10%	96
Total					96

Invesco UK Gilts UCITS ETF at 31 December 2021

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2021 GBP
USD	1,208	–	1,208	10%	121
Total					121

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco MSCI World ESG Universal Screened UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
AUD	4,509	3,769,439	3,773,948	10%	377,395
CAD	11,969	6,179,177	6,191,146	10%	619,115
CHF	180	5,927,712	5,927,892	10%	592,789
DKK	(3)	1,965,897	1,965,894	10%	196,589
EUR	5,172	18,833,821	18,838,993	10%	1,883,899
GBP	15,000	7,943,871	7,958,871	10%	795,887
HKD	296	1,482,909	1,483,205	10%	148,321
ILS	(12)	230,523	230,511	10%	23,051
JPY	8,445	10,841,577	10,850,022	10%	1,085,002
NOK	(2)	340,254	340,252	10%	34,025
NZD	–	154,544	154,544	10%	15,454
SEK	(9)	2,617,600	2,617,591	10%	261,759
SGD	903	639,074	639,977	10%	63,998
Total					6,097,284

Invesco MSCI Europe ESG Universal Screened UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
CHF	1,468	38,255,907	38,257,375	10%	3,825,738
DKK	(8)	12,618,012	12,618,004	10%	1,261,800
GBP	78,076	51,009,196	51,087,272	10%	5,108,727
NOK	(6)	2,174,150	2,174,144	10%	217,414
SEK	(13)	16,808,666	16,808,653	10%	1,680,865
USD	1,521	329,211	330,732	10%	33,073
Total					12,127,617

Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
AUD	1,805	1,385,442	1,387,247	10%	138,725
HKD	143	467,018	467,161	10%	46,716
NZD	–	61,199	61,199	10%	6,120
SGD	752	256,383	257,135	10%	25,714
Total					217,275

Invesco MSCI Japan ESG Universal Screened UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
JPY	85,995	105,834,710	105,920,705	10%	10,592,071
Total					10,592,071

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco MSCI EMU ESG Universal Screened UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
USD	–	3,518	3,518	10%	352
Total					352

Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
CHF	–	745,936	745,936	10%	74,594
DKK	–	255,897	255,897	10%	25,590
NOK	–	44,118	44,118	10%	4,412
SEK	–	341,125	341,125	10%	34,113
USD	(4)	6,695	6,691	10%	669
Total					139,378

Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
BRL	22,585	2,356,631	2,379,216	10%	237,922
CLP	–	217,750	217,750	10%	21,775
CNY	2,048	2,089,270	2,091,318	10%	209,132
COP	164	107,660	107,824	10%	10,782
EGP	–	138,634	138,634	10%	13,863
EUR	–	195,689	195,689	10%	19,569
HKD	–	15,993,570	15,993,570	10%	1,599,357
HUF	–	285,589	285,589	10%	28,559
IDR	(23,016)	973,138	950,122	10%	95,012
KRW	49,045	8,709,322	8,758,367	10%	875,837
MXN	3,151	1,410,244	1,413,395	10%	141,340
MYR	212	1,376,616	1,376,828	10%	137,683
PHP	(13)	617,441	617,428	10%	61,743
PLN	–	618,925	618,925	10%	61,893
QAR	(30)	829,590	829,560	10%	82,956
RUB	15,940	–	15,940	10%	1,594
SAR	55,260	2,168,718	2,223,978	10%	222,398
THB	–	1,180,515	1,180,515	10%	118,052
TRY	–	72,130	72,130	10%	7,213
TWD	96,800	10,399,268	10,496,068	10%	1,049,607
ZAR	274	2,816,907	2,817,181	10%	281,718
Total					5,278,005

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
AUD	(2,864,506)	4,294,120	1,429,614	10%	142,961
CAD	(3,940,604)	5,949,236	2,008,632	10%	200,863
CHF	(3,252,096)	4,872,620	1,620,524	10%	162,052
EUR	149,352,269	27,118,795	176,471,064	10%	17,647,106
GBP	(5,193,770)	7,777,736	2,583,966	10%	258,397
HKD	(159,030)	232,072	73,042	10%	7,304
ILS	(1)	–	(1)	10%	–
JPY	(12,698,543)	19,244,813	6,546,270	10%	654,627
NOK	(166,109)	251,085	84,976	10%	8,498
SEK	(589,189)	893,000	303,811	10%	30,381
Total					19,112,189

Invesco Euro Government Bond 1-3 Year UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
USD	130	–	130	10%	13
Total					13

Invesco Euro Government Bond 3-5 Year UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
USD	1,579	–	1,579	10%	158
Total					158

Invesco MSCI China All Shares Stock Connect UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
CNY	1,335	22,023,721	22,025,056	10%	2,202,506
HKD	2,273	19,297,939	19,300,212	10%	1,930,021
Total					4,132,527

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
CNY	–	7,631,868	7,631,868	10%	763,187
HKD	–	10,722,734	10,722,734	10%	1,072,273
Total					1,835,460

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco FTSE All Share ESG Climate UCITS ETF at 31 December 2021

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2021 GBP
EUR	88,351	–	88,351	10%	8,835
Total					8,835

Invesco Global Clean Energy UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
CAD	2,876	1,530,310	1,533,186	10%	153,319
CHF	–	787,985	787,985	10%	78,799
DKK	–	1,502,681	1,502,681	10%	150,268
EUR	(1,029)	9,036,249	9,035,220	10%	903,522
GBP	1	1,579,819	1,579,820	10%	157,982
HKD	(2)	2,478,582	2,478,580	10%	247,858
ILS	(35)	1,124,651	1,124,616	10%	112,462
JPY	378	1,221,676	1,222,054	10%	122,205
KRW	162,426	2,218,305	2,380,731	10%	238,073
NOK	–	1,574,331	1,574,331	10%	157,433
NZD	–	757,158	757,158	10%	75,716
SEK	–	1,978,645	1,978,645	10%	197,865
TWD	302,997	1,112,268	1,415,265	10%	141,527
Total					2,737,029

Invesco USD High Yield Corporate Bond ESG UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
GBP	1,688,982	–	1,688,982	10%	168,898
Total					168,898

Invesco Solar Energy UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
CHF	–	233,548	233,548	10%	23,355
EUR	(2)	1,136,695	1,136,693	10%	113,669
HKD	(16)	1,606,670	1,606,654	10%	160,665
ILS	(3)	522,610	522,607	10%	52,261
JPY	–	214,065	214,065	10%	21,407
KRW	–	289,943	289,943	10%	28,994
NOK	–	223,453	223,453	10%	22,345
TWD	–	492,348	492,348	10%	49,235
Total					471,931

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
CHF	–	283,550	283,550	10%	28,355
DKK	–	107,946	107,946	10%	10,795
GBP	316	377,221	377,537	10%	37,754
NOK	–	39,397	39,397	10%	3,940
SEK	–	172,629	172,629	10%	17,263
USD	–	6,255	6,255	10%	626
Total					98,733

Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
JPY	1,293	1,924,943	1,926,236	10%	192,624
Total					192,624

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
AUD	113	42,767	42,880	10%	4,288
CAD	127	66,193	66,320	10%	6,632
CHF	–	64,462	64,462	10%	6,446
DKK	–	41,930	41,930	10%	4,193
EUR	–	216,416	216,416	10%	21,642
GBP	93	57,646	57,739	10%	5,774
HKD	–	15,067	15,067	10%	1,507
ILS	–	1,835	1,835	10%	184
JPY	62	135,271	135,333	10%	13,533
NOK	–	9,916	9,916	10%	992
NZD	–	3,551	3,551	10%	355
SEK	–	43,292	43,292	10%	4,329
SGD	112	11,896	12,008	10%	1,201
Total					71,076

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(ii) Currency risk (continued)

A Fund can use forward currency contracts by selling forward a foreign currency against the Base Currency to protect a Fund from foreign exchange rate risk that has risen from holding assets in that currency.

As at 31 December 2022 and 31 December 2021, certain funds were exposed to currency risk through the use of forward currency contracts.

As at 31 December 2022 the Funds which held forward currency contracts were Invesco Preferred Shares UCITS ETF, Invesco USD IG Corporate Bond ESG UCITS ETF, Invesco AT1 Capital Bond UCITS ETF, Invesco US Treasury Bond UCITS ETF, Invesco US Treasury Bond 0-1 Year UCITS ETF, Invesco US Treasury Bond 1-3 Year UCITS ETF, Invesco US Treasury Bond 3-7 Year UCITS ETF, Invesco US Treasury Bond 7-10 Year UCITS ETF, Invesco US Treasury Bond 10+ Year UCITS ETF, Invesco MSCI USA ESG Universal Screened UCITS ETF, Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF, Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF and, Invesco USD High Yield Corporate Bond ESG UCITS ETF as detailed in the Schedules of Investments.

As at 31 December 2021 the Funds which held forward currency contracts were Invesco Preferred Shares UCITS ETF, Invesco USD IG Corporate Bond ESG UCITS ETF, Invesco AT1 Capital Bond UCITS ETF, Invesco US Treasury Bond UCITS ETF, Invesco US Treasury Bond 0-1 Year UCITS ETF, Invesco US Treasury Bond 1-3 Year UCITS ETF, Invesco US Treasury Bond 3-7 Year UCITS ETF, Invesco US Treasury Bond 7-10 Year UCITS ETF, Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF and Invesco USD High Yield Corporate Bond ESG UCITS ETF.

As at 31 December 2022 the Funds which held future contracts were Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF, Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF, Invesco Euro Corporate Hybrid Bond UCITS ETF, Invesco GBP Corporate Bond ESG UCITS ETF, Invesco GBP Corporate Bond UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF and Invesco AT1 Capital Bond UCITS ETF, as detailed in the Schedules of Investments.

As at 31 December 2021 the Funds which held future contracts were Invesco EUR IG Corporate Bond ESG UCITS ETF, Invesco Euro Corporate Hybrid Bond UCITS ETF, Invesco GBP Corporate Bond ESG UCITS ETF, Invesco GBP Corporate Bond UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF and Invesco AT1 Capital Bond UCITS ETF.

(iii) Market price risk

Market 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. For each Fund this risk is in line with the risk of the reference index.

The sensitivity analysis for the Funds 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. In addition, as the sensitivity analysis uses historical data as a basis for determining future events, it does not encompass all possible scenarios, particularly those that are of an extreme nature. The reasonably possible decrease in the benchmark index is based on the movement over the financial year ended 31 December 2022. These movements may be different from the long term volatility of the index.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(iii) Market price risk (continued)

The following tables set forth a sensitivity analysis showing gains and losses that are associated with a fluctuation in market prices of 5% as 31 December 2022:

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco Preferred Shares UCITS ETF	Equities	USD	162,526,439	+/-5%	+/- 8,126,322
	Investment Funds	USD	664,668	+/-5%	+/- 33,233
Invesco USD IG Corporate Bond ESG UCITS ETF	Bonds	USD	16,206,849	+/-5%	+/- 810,342
	Investment Funds	USD	44,619	+/-5%	+/- 2,231
Invesco EUR IG Corporate Bond ESG UCITS ETF	Bonds	EUR	27,046,317	+/-5%	+/- 1,352,316
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF	Bonds	EUR	15,304,328	+/-5%	+/- 765,216
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF	Bonds	EUR	42,869,822	+/-5%	+/- 2,143,491
Invesco Euro Corporate Hybrid Bond UCITS ETF	Bonds	EUR	90,167,092	+/-5%	+/- 4,508,355
Invesco GBP Corporate Bond ESG UCITS ETF	Bonds	GBP	21,585,098	+/-5%	+/- 1,079,255
	Investment Funds	GBP	8,927	+/-5%	+/- 446
Invesco GBP Corporate Bond UCITS ETF	Bonds	GBP	91,298,629	+/-5%	+/- 4,564,931
	Investment Funds	GBP	48,252	+/-5%	+/- 2,413
Invesco Emerging Markets USD Bond UCITS ETF	Bonds	USD	13,310,844	+/-5%	+/- 665,542
	Investment Funds	USD	53,643	+/-5%	+/- 2,682
Invesco AT1 Capital Bond UCITS ETF	Bonds	USD	1,381,049,157	+/-5%	+/- 69,052,458
	Investment Funds	USD	10,653,416	+/-5%	+/- 532,671
Invesco Variable Rate Preferred Shares UCITS ETF	Equities	USD	3,449,627	+/-5%	+/- 172,481
	Bonds	USD	12,557,332	+/-5%	+/- 627,867
	Investment Funds	USD	622,178	+/-5%	+/- 31,109
Invesco US Treasury Bond UCITS ETF	Bonds	USD	2,263,799,820	+/-5%	+/- 113,189,991
	Investment Funds	USD	227,717	+/-5%	+/- 11,386
Invesco US Treasury Bond 0-1 Year UCITS ETF	Bonds	USD	17,717,638	+/-5%	+/- 885,882
	Investment Funds	USD	4,013	+/-5%	+/- 201
Invesco US Treasury Bond 1-3 Year UCITS ETF	Bonds	USD	213,185,729	+/-5%	+/- 10,659,286
	Investment Funds	USD	99,482	+/-5%	+/- 4,974
Invesco US Treasury Bond 3-7 Year UCITS ETF	Bonds	USD	160,431,737	+/-5%	+/- 8,021,587
	Investment Funds	USD	965	+/-5%	+/- 48
Invesco US Treasury Bond 7-10 Year UCITS ETF	Bonds	USD	3,309,997,441	+/-5%	+/- 165,499,872
	Investment Funds	USD	642	+/-5%	+/- 32
Invesco US Treasury Bond 10+ Year UCITS ETF	Bonds	USD	6,599,389	+/-5%	+/- 329,969
	Investment Funds	USD	865	+/-5%	+/- 43
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF	Equities	EUR	34,101,968	+/-5%	+/- 1,705,098
	Investment Funds	EUR	13,745	+/-5%	+/- 687
Invesco MDAX® UCITS ETF	Equities	EUR	245,734,365	+/-5%	+/- 12,286,718

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(iii) Market price risk (continued)

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco CoinShares Global Blockchain UCITS ETF	Equities	USD	409,652,163	+/-5%	+/- 20,482,608
Invesco UK Gilt 1-5 Year UCITS ETF	Bonds	GBP	68,291,217	+/-5%	+/- 3,414,561
Invesco UK Gilts UCITS ETF	Bonds	GBP	17,297,108	+/-5%	+/- 864,855
Invesco MSCI World ESG Universal Screened UCITS ETF	Equities	USD	110,769,701	+/-5%	+/- 5,538,485
Invesco MSCI Europe ESG Universal Screened UCITS ETF	Equities	EUR	175,954,865	+/-5%	+/- 8,797,743
Invesco MSCI USA ESG Universal Screened UCITS ETF	Equities	USD	755,552,077	+/-5%	+/- 37,777,604
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF	Equities	USD	6,086,842	+/-5%	+/- 304,342
	Investment Funds	USD	3,359	+/-5%	+/- 168
Invesco MSCI Japan ESG Universal Screened UCITS ETF	Equities	USD	5,240,088	+/-5%	+/- 262,004
	Investment Funds	USD	15,939	+/-5%	+/- 797
Invesco MSCI EMU ESG Universal Screened UCITS ETF	Equities	EUR	1,085,758	+/-5%	+/- 54,288
Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF	Equities	EUR	4,396,782	+/-5%	+/- 219,839
	Investment Funds	EUR	985	+/-5%	+/- 49
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	Equities	USD	24,005,240	+/-5%	+/- 1,200,262
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF	Equities	USD	142,647,676	+/-5%	+/- 7,132,384
Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF	Equities	USD	27,971,224	+/-5%	+/- 1,398,561
Invesco Euro Government Bond UCITS ETF	Bonds	EUR	1,266,260	+/-5%	+/- 63,313
Invesco Euro Government Bond 1-3 Year UCITS ETF	Bonds	EUR	138,187,239	+/-5%	+/- 6,909,362
Invesco Euro Government Bond 3-5 Year UCITS ETF	Bonds	EUR	74,416,021	+/-5%	+/- 3,720,801
Invesco Euro Government Bond 5-7 Year UCITS ETF	Bonds	EUR	4,656,106	+/-5%	+/- 232,805
Invesco Euro Government Bond 7-10 Year UCITS ETF	Bonds	EUR	7,483,435	+/-5%	+/- 374,172
Invesco MSCI China All Shares Stock Connect UCITS ETF	Equities	USD	48,605,251	+/-5%	+/- 2,430,263
	Investment Funds	USD	9,243	+/-5%	+/- 462

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(iii) Market price risk (continued)

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	Equities	USD	42,651,120	+/-5%	+/- 2,132,556
	Investment Funds	USD	63,729	+/-5%	+/- 3,186
Invesco FTSE All Share ESG Climate UCITS ETF	Equities	GBP	106,788,721	+/-5%	+/- 5,339,436
Invesco Global Clean Energy UCITS ETF	Equities	USD	56,992,929	+/-5%	+/- 2,849,646
Invesco Wind Energy UCITS ETF	Equities	USD	1,751,719	+/-5%	+/- 87,586
	Investment Funds	USD	713	+/-5%	+/- 36
Invesco Hydrogen Economy UCITS ETF	Equities	USD	1,683,934	+/-5%	+/- 84,197
	Investment Funds	USD	723	+/-5%	+/- 36
Invesco US Municipal Bond UCITS ETF	Bonds	USD	5,198,195	+/-5%	+/- 259,910
Invesco NASDAQ Next Generation 100 UCITS ETF	Equities	USD	32,166,130	+/-5%	+/- 1,608,307
Invesco S&P 500 Equal Weight UCITS ETF	Equities	USD	36,644,829	+/-5%	+/- 1,832,241
Invesco S&P 500 Low Volatility UCITS ETF	Equities	USD	15,192,685	+/-5%	+/- 759,634
	Investment Funds	USD	3,534	+/-5%	+/- 177
Invesco USD High Yield Corporate Bond ESG UCITS ETF	Bonds	USD	11,470,621	+/-5%	+/- 573,531
	Investment Funds	USD	74,549	+/-5%	+/- 3,727
Invesco Solar Energy UCITS ETF	Equities	USD	75,367,744	+/-5%	+/- 3,768,387
Invesco NASDAQ-100 ESG UCITS ETF	Equities	USD	219,182,429	+/-5%	+/- 10,959,121
	Investment Funds	USD	147,808	+/-5%	+/- 7,390
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	Equities	EUR	30,424,461	+/-5%	+/- 1,521,223
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	Equities	USD	247,050,587	+/-5%	+/- 12,352,529
	Investment Funds	USD	23,078	+/-5%	+/- 1,154
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	Equities	USD	174,594,979	+/-5%	+/- 8,729,749
	Investment Funds	USD	102,383	+/-5%	+/- 5,119
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	Equities	USD	1,550,065	+/-5%	+/- 77,503
	Investment Funds	USD	2,229	+/-5%	+/- 111
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	Equities	USD	28,309,222	+/-5%	+/- 1,415,461
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	Equities	USD	207,544,855	+/-5%	+/- 10,377,243

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(iii) Market price risk (continued)

The following tables set forth a sensitivity analysis showing gains and losses that are associated with a fluctuation in market prices of 5% as at 31 December 2021:

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco Preferred Shares UCITS ETF	Equities	USD	259,356,674	+/-5%	+/- 12,967,834
	Investment Funds	USD	5,770,747	+/-5%	+/- 288,537
Invesco USD IG Corporate Bond ESG UCITS ETF	Bonds	USD	59,938,742	+/-5%	+/- 2,996,937
	Investment Funds	USD	466,162	+/-5%	+/- 23,308
Invesco EUR IG Corporate Bond ESG UCITS ETF	Bonds	EUR	34,792,174	+/-5%	+/- 1,739,609
Invesco Euro Corporate Hybrid Bond UCITS ETF	Bonds	EUR	72,677,241	+/-5%	+/- 3,633,862
Invesco GBP Corporate Bond ESG UCITS ETF	Bonds	GBP	30,164,079	+/-5%	+/- 1,508,204
	Investment Funds	GBP	20,454	+/-5%	+/- 1,023
Invesco GBP Corporate Bond UCITS ETF	Bonds	GBP	98,970,559	+/-5%	+/- 4,948,528
	Investment Funds	GBP	202,265	+/-5%	+/- 10,113
Invesco Emerging Markets USD Bond UCITS ETF	Bonds	USD	35,766,793	+/-5%	+/- 1,788,340
	Investment Funds	USD	215,589	+/-5%	+/- 10,779
Invesco AT1 Capital Bond UCITS ETF	Bonds	USD	1,476,634,150	+/-5%	+/- 73,831,708
	Investment Funds	USD	454,341	+/-5%	+/- 22,717
Invesco Variable Rate Preferred Shares UCITS ETF	Equities	USD	4,016,842	+/-5%	+/- 200,842
	Bonds	USD	14,072,819	+/-5%	+/- 703,641
	Investment Funds	USD	136,208	+/-5%	+/- 6,810
Invesco US Treasury Bond UCITS ETF	Bonds	USD	888,375,939	+/-5%	+/- 44,418,797
	Investment Funds	USD	4,597	+/-5%	+/- 230
Invesco US Treasury Bond 0-1 Year UCITS ETF	Bonds	USD	4,939,500	+/-5%	+/- 246,975
	Investment Funds	USD	6,805	+/-5%	+/- 340
Invesco US Treasury Bond 1-3 Year UCITS ETF	Bonds	USD	101,074,860	+/-5%	+/- 5,053,743
	Investment Funds	USD	15,373	+/-5%	+/- 769
Invesco US Treasury Bond 3-7 Year UCITS ETF	Bonds	USD	68,258,232	+/-5%	+/- 3,412,912
	Investment Funds	USD	2,545	+/-5%	+/- 127
Invesco US Treasury Bond 7-10 Year UCITS ETF	Bonds	USD	465,273,654	+/-5%	+/- 23,263,683
	Investment Funds	USD	1,174,295	+/-5%	+/- 58,715
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF	Equities	EUR	79,411,644	+/-5%	+/- 3,970,582
	Investment Funds	EUR	15,010	+/-5%	+/- 751
Invesco MDAX® UCITS ETF	Equities	EUR	298,439,362	+/-5%	+/- 14,921,968
Invesco CoinShares Global Blockchain UCITS ETF	Equities	USD	879,036,644	+/-5%	+/- 43,951,832
Invesco UK Gilt 1-5 Year UCITS ETF	Bonds	GBP	17,134,931	+/-5%	+/- 856,747
	Investment Funds	GBP	1,591	+/-5%	+/- 80
Invesco UK Gilts UCITS ETF	Bonds	GBP	32,962,960	+/-5%	+/- 1,648,148
	Investment Funds	GBP	122,602	+/-5%	+/- 6,130

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(iii) Market price risk (continued)

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco MSCI World ESG Universal Screened UCITS ETF	Equities	USD	171,646,076	+/-5%	+/- 8,582,304
	Investment Funds	USD	314,311	+/-5%	+/- 15,716
Invesco MSCI Europe ESG Universal Screened UCITS ETF	Equities	EUR	242,377,567	+/-5%	+/- 12,118,878
	Investment Funds	EUR	59,937	+/-5%	+/- 2,997
Invesco MSCI USA ESG Universal Screened UCITS ETF	Equities	USD	1,633,185,407	+/-5%	+/- 81,659,270
	Investment Funds	USD	227,745	+/-5%	+/- 11,387
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF	Equities	USD	2,195,122	+/-5%	+/- 109,756
Invesco MSCI Japan ESG Universal Screened UCITS ETF	Equities	USD	105,834,710	+/-5%	+/- 5,291,736
	Investment Funds	USD	207,273	+/-5%	+/- 10,364
Invesco MSCI EMU ESG Universal Screened UCITS ETF	Equities	EUR	1,263,099	+/-5%	+/- 63,155
	Investment Funds	EUR	1,020	+/-5%	+/- 51
Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF	Equities	EUR	3,829,896	+/-5%	+/- 191,495
	Investment Funds	EUR	1,615	+/-5%	+/- 81
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	Equities	USD	66,199,382	+/-5%	+/- 3,309,969
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF	Equities	USD	251,618,072	+/-5%	+/- 12,580,904
Invesco Euro Government Bond UCITS ETF	Bonds	EUR	5,228,227	+/-5%	+/- 261,411
Invesco Euro Government Bond 1-3 Year UCITS ETF	Bonds	EUR	54,469,956	+/-5%	+/- 2,723,498
Invesco Euro Government Bond 3-5 Year UCITS ETF	Bonds	EUR	90,258,453	+/-5%	+/- 4,512,923
Invesco Euro Government Bond 5-7 Year UCITS ETF	Bonds	EUR	2,984,377	+/-5%	+/- 149,219
Invesco Euro Government Bond 7-10 Year UCITS ETF	Bonds	EUR	2,807,221	+/-5%	+/- 140,361
Invesco MSCI China All Shares Stock Connect UCITS ETF	Equities	USD	44,328,015	+/-5%	+/- 2,216,401
	Investment Funds	USD	51,982	+/-5%	+/- 2,599
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	Equities	USD	21,750,736	+/-5%	+/- 1,087,537
	Investment Funds	USD	10,780	+/-5%	+/- 539
Invesco FTSE All Share ESG Climate UCITS ETF	Equities	GBP	105,164,362	+/-5%	+/- 5,258,218
Invesco Global Clean Energy UCITS ETF	Equities	USD	46,314,333	+/-5%	+/- 2,315,717
	Investment Funds	USD	23,004	+/-5%	+/- 1,150
Invesco US Municipal Bond UCITS ETF	Bonds	USD	6,480,791	+/-5%	+/- 324,040
	Investment Funds	USD	129,180	+/-5%	+/- 6,459
Invesco NASDAQ Next Generation 100 UCITS ETF	Equities	USD	38,854,166	+/-5%	+/- 1,942,708

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(iii) Market price risk (continued)

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco S&P 500 Equal Weight UCITS ETF	Equities	USD	13,248,324	+/-5%	+/- 662,416
Invesco S&P 500 Low Volatility UCITS ETF	Equities	USD	4,581,679	+/-5%	+/- 229,084
	Investment Funds	USD	44	+/-5%	+/- 2
Invesco USD High Yield Corporate Bond ESG UCITS ETF	Bonds	USD	11,473,477	+/-5%	+/- 573,674
	Investment Funds	USD	157,588	+/-5%	+/- 7,879
Invesco Solar Energy UCITS ETF	Equities	USD	12,120,865	+/-5%	+/- 606,043
Invesco NASDAQ-100 ESG UCITS ETF	Equities	USD	13,639,659	+/-5%	+/- 681,983
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	Equities	EUR	1,989,689	+/-5%	+/- 99,484
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	Equities	USD	1,992,241	+/-5%	+/- 99,612
	Investment Funds	USD	3,114	+/-5%	+/- 156
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	Equities	USD	1,924,943	+/-5%	+/- 96,247
	Investment Funds	USD	2,668	+/-5%	+/- 133
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	Equities	USD	1,985,288	+/-5%	+/- 99,264
	Investment Funds	USD	3,811	+/-5%	+/- 191

C) Credit risk

Credit risk 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 Investment Manager monitors each Fund's credit position on a daily basis.

All transactions in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation. In accordance with Fund policy, the Investment Manager monitors each Fund credit position on a daily basis; the Board of Directors reviews it on a quarterly basis.

The Funds' Depositary is The Bank of New York Mellon, SA/NV, Dublin Branch (the "Depositary").

As at 31 December 2022 and 31 December 2021, all of the cash assets are held with The Bank of New York Mellon, SA/NV, Dublin Branch. Please refer to the Statement of Financial Position for cash assets held with The Bank of New York Mellon, SA/NV, Dublin Branch.

Accordingly, in accordance with usual banking practice, the Depositary liability to the Funds in respect of such cash deposits shall be that of debtor and the Funds will rank as a general creditor of BNYM (Bank of New York Mellon).

The financial instruments held in custody are held with the Depositary except for the futures contracts which are held with the Bank of America Merrill Lynch. These assets are held distinct and separately from the proprietary assets of the Depositary. Securities are clearly recorded to ensure they are held on behalf of the Funds. As at 31 December 2022, the Bank of America Merrill Lynch had a long term rating from Standard & Poor's of A+ (31 December 2021: A+).

Both The Bank of New York Mellon SA/NV, Dublin Branch (Ireland) Limited and sub-custodian are wholly owned subsidiaries of BNY Mellon Corporation. As at 31 December 2022 BNY Mellon Corporation had a long term rating from Standard & Poor's of A (31 December 2021: AA-). For details in relation to the sub-custodian please refer to Appendix V of the Prospectus.

Risk is managed by monitoring the credit quality and financial positions of the Depositary the Funds use.

The Funds are exposed to credit risk through the use of a Depositary or sub-custodian. The bankruptcy or insolvency of any of these parties may cause the Funds' rights with respect to its assets held by these entities to be delayed or limited.

To mitigate the risks the Funds are exposed to from the use of the Counterparty, the Manager employs appropriate procedures to ensure that the counterparties are reputable institutions and that the credit risk is acceptable to the Funds. The Funds only transacts with Counterparties that are regulated entities subject to prudential supervision, or with high credit-ratings assigned by international credit rating agencies. In addition, the Funds' non-cash assets are maintained by the Depositary in segregated accounts. Thus, in the event of insolvency or bankruptcy of the Depositary the Funds' non-cash assets are segregated and protected and this further reduces counterparty risk. The Funds will, however, be exposed to the credit risk of the Depositary or counterparty/sub-custodian used by the Depositary, in relation to the Funds' Cash at Bank held by the Depositary. In the event of the insolvency or bankruptcy of the Depositary, the Funds will be treated as a general creditor of the Depositary in relation to cash holdings of the Funds.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

C) Credit risk (continued)

As at 31 December 2022 the break-down of the bond related credit ratings were as follows:

Credit Rating	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR	Invesco EUR Corporate Bond ESG Short Duration Multi- Factor UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP
A	43.67%	46.71%	40.08%	40.60%	8.98%	34.04%	33.20%
AA	5.91%	3.16%	4.54%	7.52%	—%	4.68%	7.65%
AAA	2.00%	0.38%	—%	—%	—%	0.26%	0.80%
B	—%	—%	—%	—%	1.27%	—%	—%
BB	0.28%	0.31%	—%	—%	32.81%	2.35%	1.52%
BBB	47.44%	48.35%	53.28%	50.16%	54.81%	57.04%	55.09%
Total Portfolio	99.30%	98.91%	97.90%	98.28%	97.87%	98.37%	98.26%

Credit Rating	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD
A	13.49%	—%	—%	—%	—%	—%	—%
AA	10.89%	—%	—%	—%	—%	—%	—%
AAA	—%	—%	—%	101.25%	100.17%	99.57%	100.82%
B	18.26%	19.75%	—%	—%	—%	—%	—%
BB	15.48%	43.44%	24.30%	—%	—%	—%	—%
BBB	32.85%	35.13%	50.97%	—%	—%	—%	—%
CC	0.56%	—%	—%	—%	—%	—%	—%
CCC	4.25%	—%	—%	—%	—%	—%	—%
NR	2.24%	—%	—%	—%	—%	—%	—%
Total Portfolio	98.02%	98.32%	75.27%	101.25%	100.17%	99.57%	100.82%

Credit Rating	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR
A	—%	—%	—%	—%	14.76%	14.83%	17.45%
AA	—%	—%	103.44%	99.36%	36.73%	26.71%	23.13%
AAA	98.15%	100.54%	—%	—%	23.57%	30.94%	33.83%
BBB	—%	—%	—%	—%	23.86%	27.12%	25.28%
Total Portfolio	98.15%	100.54%	103.44%	99.36%	98.92%	99.60%	99.69%

Notes to the Financial Statements (continued)

2. Financial risks (continued)

C) Credit risk (continued)

Credit Rating	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco US Municipal Bond UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD
A	16.83%	20.10%	11.25%	—%
AA	33.81%	22.67%	64.70%	—%
AAA	26.57%	35.60%	13.08%	—%
B	—%	—%	—%	25.41%
BB	—%	—%	—%	63.43%
BBB	22.39%	21.44%	9.81%	4.15%
C	—%	—%	—%	0.01%
CC	—%	—%	—%	0.31%
CCC	—%	—%	—%	4.40%
Total Portfolio	99.60%	99.81%	98.84%	97.71%

As at 31 December 2021 the break-down of the bond related credit ratings were as follows:

Credit Rating	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD
A	34.57%	37.87%	1.28%	31.00%	31.60%	13.04%	—%
AA	7.40%	5.37%	—%	5.20%	6.67%	11.00%	—%
AAA	1.51%	0.34%	—%	0.41%	1.05%	—%	—%
B	—%	—%	1.47%	—%	—%	16.95%	12.96%
BB	0.66%	0.28%	39.48%	1.34%	0.76%	19.27%	49.64%
BBB	52.63%	54.92%	55.76%	60.65%	58.44%	31.67%	35.76%
CCC	—%	—%	—%	—%	—%	5.00%	—%
D	—%	—%	—%	—%	—%	0.17%	—%
NR	—%	—%	—%	—%	—%	0.99%	—%
Total Portfolio	96.77%	98.78%	97.99%	98.60%	98.52%	98.09%	98.36%

Credit Rating	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP
AA	—%	—%	—%	—%	—%	—%	99.55%
AAA	—%	98.93%	98.97%	99.46%	98.65%	99.01%	—%
B	0.46%	—%	—%	—%	—%	—%	—%
BB	27.12%	—%	—%	—%	—%	—%	—%
BBB	49.02%	—%	—%	—%	—%	—%	—%
Total Portfolio	76.60%	98.93%	98.97%	99.46%	98.65%	99.01%	99.55%

Notes to the Financial Statements (continued)

2. Financial risks (continued)

C) Credit risk (continued)

Credit Rating	Invesco UK Gilts UCITS ETF Bond GBP	Invesco Euro Government UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco US Municipal Bond UCITS ETF USD
A	—%	14.88%	16.33%	15.89%	21.04%	19.26%	12.21%
AA	99.54%	37.15%	24.20%	29.28%	23.76%	25.84%	59.59%
AAA	—%	22.82%	31.66%	28.75%	30.88%	31.85%	14.87%
BBB	—%	24.22%	27.27%	25.86%	20.43%	22.90%	10.46%
Total Portfolio	99.54%	99.07%	99.46%	99.78%	96.11%	99.85%	97.13%

Credit Rating	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD
B	25.39%
BB	63.84%
BBB	4.14%
CCC	4.51%
Total Portfolio	97.88%

D) Liquidity risk

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.

The Funds did not withhold any redemptions or did not suspend the NAV during the financial year ended 31 December 2022 or financial year ended 31 December 2021.

Liquidity risk exists when a particular instrument is difficult to purchase or sell.

Liquidity is managed by investing predominantly in UCITS eligible listed securities that are traded in an active market and can be readily disposed. The Fund have therefore limited exposure to liquidity risk.

Redeemable Shares are redeemed on demand at the Shareholder's option.

In accordance with the Funds' policy, the Investment Manager monitors the Funds' liquidity position on a daily basis; the Board of Directors reviews it on a quarterly basis.

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 Funds' financial liabilities into relevant maturity groupings based on the remaining financial year at the statement of financial position date to 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 the Funds' currency.

Total

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2022				
Financial liabilities at fair value through profit or loss	68,655,196	—	203,209	68,858,405
Bank overdraft	—	979,322	—	979,322
Balances due to brokers	22,387,688	—	—	22,387,688
Capital shares payable	76,004,957	—	—	76,004,957
Variation margin payable	9	—	—	9
Accrued expenses	—	1,850,162	—	1,850,162
Accrued capital gain tax	—	129,238	—	129,238
Net assets attributable to holders of Redeemable Shares	10,900,229,609	—	—	10,900,229,609
Total financial liabilities	11,067,277,459	2,958,722	203,209	11,070,439,390

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Preferred Shares UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Financial liabilities at fair value through profit or loss	14,799	–	–	14,799
Accrued expenses	–	83,179	–	83,179
Net assets attributable to holders of Redeemable Shares	164,680,938	–	–	164,680,938
Total financial liabilities	164,695,737	83,179	–	164,778,916

Invesco USD IG Corporate Bond ESG UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Financial liabilities at fair value through profit or loss	91,457	–	–	91,457
Accrued expenses	–	1,556	–	1,556
Net assets attributable to holders of Redeemable Shares	16,321,348	–	–	16,321,348
Total financial liabilities	16,412,805	1,556	–	16,414,361

Invesco EUR IG Corporate Bond ESG UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2022				
Accrued expenses	–	2,488	–	2,488
Net assets attributable to holders of Redeemable Shares	27,344,953	–	–	27,344,953
Total financial liabilities	27,344,953	2,488	–	27,347,441

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2022				
Financial liabilities at fair value through profit or loss	–	–	119,620	119,620
Accrued expenses	–	2,734	–	2,734
Net assets attributable to holders of Redeemable Shares	15,632,316	–	–	15,632,316
Total financial liabilities	15,632,316	2,734	119,620	15,754,670

Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2022				
Financial liabilities at fair value through profit or loss	–	–	83,580	83,580
Accrued expenses	–	4,313	–	4,313
Net assets attributable to holders of Redeemable Shares	43,618,844	–	–	43,618,844
Total financial liabilities	43,618,844	4,313	83,580	43,706,737

Invesco Euro Corporate Hybrid Bond UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2022				
Balances due to brokers	1,140,233	–	–	1,140,233
Accrued expenses	–	32,206	–	32,206
Net assets attributable to holders of Redeemable Shares	92,126,024	–	–	92,126,024
Total financial liabilities	93,266,257	32,206	–	93,298,463

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco GBP Corporate Bond ESG UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
As at 31 December 2022				
Accrued expenses	–	2,004	–	2,004
Net assets attributable to holders of Redeemable Shares	21,943,299	–	–	21,943,299
Total financial liabilities	21,943,299	2,004	–	21,945,303

Invesco GBP Corporate Bond UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
As at 31 December 2022				
Accrued expenses	–	8,482	–	8,482
Net assets attributable to holders of Redeemable Shares	92,912,982	–	–	92,912,982
Total financial liabilities	92,912,982	8,482	–	92,921,464

Invesco Emerging Markets USD Bond UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Financial liabilities at fair value through profit or loss	–	–	9	9
Variation margin payable	9	–	–	9
Accrued expenses	–	3,096	–	3,096
Net assets attributable to holders of Redeemable Shares	13,579,521	–	–	13,579,521
Total financial liabilities	13,579,530	3,096	9	13,582,635

Invesco AT1 Capital Bond UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Financial liabilities at fair value through profit or loss	16,041,637	–	–	16,041,637
Balances due to brokers	11,711,328	–	–	11,711,328
Accrued expenses	–	504,705	–	504,705
Net assets attributable to holders of Redeemable Shares	1,404,677,981	–	–	1,404,677,981
Total financial liabilities	1,432,430,946	504,705	–	1,432,935,651

Invesco Variable Rate Preferred Shares UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Bank overdraft	–	99,417	–	99,417
Accrued expenses	–	7,059	–	7,059
Net assets attributable to holders of Redeemable Shares	16,683,365	–	–	16,683,365
Total financial liabilities	16,683,365	106,476	–	16,789,841

Invesco US Treasury Bond UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Financial liabilities at fair value through profit or loss	45,543,687	–	–	45,543,687
Accrued expenses	–	175,448	–	175,448
Net assets attributable to holders of Redeemable Shares	2,235,892,358	–	–	2,235,892,358
Total financial liabilities	2,281,436,045	175,448	–	2,281,611,493

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco US Treasury Bond 0-1 Year UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Financial liabilities at fair value through profit or loss	77,597	–	–	77,597
Balances due to brokers	890,007	–	–	890,007
Accrued expenses	–	1,058	–	1,058
Net assets attributable to holders of Redeemable Shares	17,687,839	–	–	17,687,839
Total financial liabilities	18,655,443	1,058	–	18,656,501

Invesco US Treasury Bond 1-3 Year UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Financial liabilities at fair value through profit or loss	318,667	–	–	318,667
Accrued expenses	–	11,838	–	11,838
Net assets attributable to holders of Redeemable Shares	214,106,227	–	–	214,106,227
Total financial liabilities	214,424,894	11,838	–	214,436,732

Invesco US Treasury Bond 3-7 Year UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Financial liabilities at fair value through profit or loss	2,258,089	–	–	2,258,089
Accrued expenses	–	10,721	–	10,721
Net assets attributable to holders of Redeemable Shares	159,125,714	–	–	159,125,714
Total financial liabilities	161,383,803	10,721	–	161,394,524

Invesco US Treasury Bond 7-10 Year UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Financial liabilities at fair value through profit or loss	8,057,739	–	–	8,057,739
Bank overdraft	–	144,824	–	144,824
Accrued expenses	–	252,978	–	252,978
Net assets attributable to holders of Redeemable Shares	3,372,377,008	–	–	3,372,377,008
Total financial liabilities	3,380,434,747	397,802	–	3,380,832,549

Invesco US Treasury Bond 10+ Year UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Financial liabilities at fair value through profit or loss	96,735	–	–	96,735
Bank overdraft	–	1	–	1
Accrued expenses	–	254	–	254
Net assets attributable to holders of Redeemable Shares	6,563,941	–	–	6,563,941
Total financial liabilities	6,660,676	255	–	6,660,931

Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2022				
Bank overdraft	–	465	–	465
Accrued expenses	–	9,488	–	9,488
Net assets attributable to holders of Redeemable Shares	34,130,876	–	–	34,130,876
Total financial liabilities	34,130,876	9,953	–	34,140,829

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco MDAX® UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2022				
Bank overdraft	–	399,990	–	399,990
Accrued expenses	–	42,515	–	42,515
Net assets attributable to holders of Redeemable Shares	245,302,295	–	–	245,302,295
Total financial liabilities	245,302,295	442,505	–	245,744,800

Invesco CoinShares Global Blockchain UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Capital shares payable	1,357,474	–	–	1,357,474
Accrued expenses	–	250,808	–	250,808
Net assets attributable to holders of Redeemable Shares	410,849,217	–	–	410,849,217
Total financial liabilities	412,206,691	250,808	–	412,457,499

Invesco UK Gilt 1-5 Year UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
As at 31 December 2022				
Balances due to brokers	5,055,596	–	–	5,055,596
Accrued expenses	–	3,411	–	3,411
Net assets attributable to holders of Redeemable Shares	66,017,812	–	–	66,017,812
Total financial liabilities	71,073,408	3,411	–	71,076,819

Invesco UK Gilts UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
As at 31 December 2022				
Accrued expenses	–	960	–	960
Net assets attributable to holders of Redeemable Shares	17,408,574	–	–	17,408,574
Total financial liabilities	17,408,574	960	–	17,409,534

Invesco MSCI World ESG Universal Screened UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Accrued expenses	–	22,868	–	22,868
Net assets attributable to holders of Redeemable Shares	110,876,799	–	–	110,876,799
Total financial liabilities	110,876,799	22,868	–	110,899,667

Invesco MSCI Europe ESG Universal Screened UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2022				
Bank overdraft	–	54,040	–	54,040
Accrued expenses	–	25,974	–	25,974
Net assets attributable to holders of Redeemable Shares	175,995,535	–	–	175,995,535
Total financial liabilities	175,995,535	80,014	–	176,075,549

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco MSCI USA ESG Universal Screened UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Financial liabilities at fair value through profit or loss	489,254	–	–	489,254
Bank overdraft	–	7,976	–	7,976
Accrued expenses	–	76,819	–	76,819
Net assets attributable to holders of Redeemable Shares	755,612,689	–	–	755,612,689
Total financial liabilities	756,101,943	84,795	–	756,186,738

Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Balances due to brokers	988	–	–	988
Accrued expenses	–	1,051	–	1,051
Net assets attributable to holders of Redeemable Shares	6,096,939	–	–	6,096,939
Total financial liabilities	6,097,927	1,051	–	6,098,978

Invesco MSCI Japan ESG Universal Screened UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Bank overdraft	–	28	–	28
Accrued expenses	–	7,349	–	7,349
Net assets attributable to holders of Redeemable Shares	5,256,198	–	–	5,256,198
Total financial liabilities	5,256,198	7,377	–	5,263,575

Invesco MSCI EMU ESG Universal Screened UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2022				
Bank overdraft	–	440	–	440
Accrued expenses	–	160	–	160
Net assets attributable to holders of Redeemable Shares	1,085,158	–	–	1,085,158
Total financial liabilities	1,085,158	600	–	1,085,758

Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2022				
Accrued expenses	–	648	–	648
Net assets attributable to holders of Redeemable Shares	4,397,120	–	–	4,397,120
Total financial liabilities	4,397,120	648	–	4,397,768

Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Accrued expenses	–	6,576	–	6,576
Accrued capital gains tax	–	124,486	–	124,486
Net assets attributable to holders of Redeemable Shares	24,087,774	–	–	24,087,774
Total financial liabilities	24,087,774	131,062	–	24,218,836

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Financial liabilities at fair value through profit or loss	120,592	–	–	120,592
Balances due to brokers	2,997,567	–	–	2,997,567
Accrued expenses	–	38,871	–	38,871
Net assets attributable to holders of Redeemable Shares	144,758,096	–	–	144,758,096
Total financial liabilities	147,876,255	38,871	–	147,915,126

Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Financial liabilities at fair value through profit or loss	71,477	–	–	71,477
Bank overdraft	–	9,229	–	9,229
Balances due to brokers	179,196	–	–	179,196
Accrued expenses	–	7,702	–	7,702
Net assets attributable to holders of Redeemable Shares	28,580,458	–	–	28,580,458
Total financial liabilities	28,831,131	16,931	–	28,848,062

Invesco Euro Government Bond UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2022				
Accrued expenses	–	119	–	119
Net assets attributable to holders of Redeemable Shares	1,280,103	–	–	1,280,103
Total financial liabilities	1,280,103	119	–	1,280,222

Invesco Euro Government Bond 1-3 Year UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2022				
Accrued expenses	–	12,389	–	12,389
Net assets attributable to holders of Redeemable Shares	138,735,368	–	–	138,735,368
Total financial liabilities	138,735,368	12,389	–	138,747,757

Invesco Euro Government Bond 3-5 Year UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2022				
Accrued expenses	–	6,821	–	6,821
Net assets attributable to holders of Redeemable Shares	74,645,376	–	–	74,645,376
Total financial liabilities	74,645,376	6,821	–	74,652,197

Invesco Euro Government Bond 5-7 Year UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2022				
Accrued expenses	–	381	–	381
Net assets attributable to holders of Redeemable Shares	4,674,610	–	–	4,674,610
Total financial liabilities	4,674,610	381	–	4,674,991

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Euro Government Bond 7-10 Year UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2022				
Accrued expenses	–	686	–	686
Net assets attributable to holders of Redeemable Shares	7,497,487	–	–	7,497,487
Total financial liabilities	7,497,487	686	–	7,498,173

Invesco MSCI China All Shares Stock Connect UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Capital shares payable	79,758,987	–	–	79,758,987
Accrued expenses	–	38,306	–	38,306
Net assets attributable to holders of Redeemable Shares	42,296,448	–	–	42,296,448
Total financial liabilities	122,055,435	38,306	–	122,093,741

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Bank overdraft	–	81	–	81
Accrued expenses	–	19,283	–	19,283
Net assets attributable to holders of Redeemable Shares	42,696,184	–	–	42,696,184
Total financial liabilities	42,696,184	19,364	–	42,715,548

Invesco FTSE All Share ESG Climate UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
As at 31 December 2022				
Bank overdraft	–	240,505	–	240,505
Accrued expenses	–	11,661	–	11,661
Net assets attributable to holders of Redeemable Shares	106,837,825	–	–	106,837,825
Total financial liabilities	106,837,825	252,166	–	107,089,991

Invesco Global Clean Energy UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Accrued expenses	–	32,260	–	32,260
Net assets attributable to holders of Redeemable Shares	57,001,209	–	–	57,001,209
Total financial liabilities	57,001,209	32,260	–	57,033,469

Invesco Wind Energy UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Accrued expenses	–	972	–	972
Net assets attributable to holders of Redeemable Shares	1,752,895	–	–	1,752,895
Total financial liabilities	1,752,895	972	–	1,753,867

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Hydrogen Economy UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Accrued expenses	–	950	–	950
Net assets attributable to holders of Redeemable Shares	1,685,756	–	–	1,685,756
Total financial liabilities	1,685,756	950	–	1,686,706

Invesco US Municipal Bond UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Accrued expenses	–	1,359	–	1,359
Net assets attributable to holders of Redeemable Shares	5,259,121	–	–	5,259,121
Total financial liabilities	5,259,121	1,359	–	5,260,480

Invesco NASDAQ Next Generation 100 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Bank overdraft	–	1,524	–	1,524
Accrued expenses	–	7,417	–	7,417
Net assets attributable to holders of Redeemable Shares	32,171,066	–	–	32,171,066
Total financial liabilities	32,171,066	8,941	–	32,180,007

Invesco S&P 500 Equal Weight UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Bank overdraft	–	7,270	–	7,270
Accrued expenses	–	6,388	–	6,388
Net assets attributable to holders of Redeemable Shares	36,672,252	–	–	36,672,252
Total financial liabilities	36,672,252	13,658	–	36,685,910

Invesco S&P 500 Low Volatility UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Accrued expenses	–	3,466	–	3,466
Net assets attributable to holders of Redeemable Shares	15,224,482	–	–	15,224,482
Total financial liabilities	15,224,482	3,466	–	15,227,948

Invesco USD High Yield Corporate Bond ESG UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Financial liabilities at fair value through profit or loss	90,682	–	–	90,682
Accrued expenses	–	2,833	–	2,833
Net assets attributable to holders of Redeemable Shares	11,738,414	–	–	11,738,414
Total financial liabilities	11,829,096	2,833	–	11,831,929

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Solar Energy UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Balances due to brokers	815,931	–	–	815,931
Accrued expenses	–	48,968	–	48,968
Net assets attributable to holders of Redeemable Shares	75,415,878	–	–	75,415,878
Total financial liabilities	76,231,809	48,968	–	76,280,777

Invesco NASDAQ-100 ESG UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Accrued expenses	–	51,719	–	51,719
Net assets attributable to holders of Redeemable Shares	219,405,104	–	–	219,405,104
Total financial liabilities	219,405,104	51,719	–	219,456,823

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2022				
Accrued expenses	–	2,149	–	2,149
Net assets attributable to holders of Redeemable Shares	30,425,767	–	–	30,425,767
Total financial liabilities	30,425,767	2,149	–	30,427,916

Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Accrued expenses	–	9,183	–	9,183
Net assets attributable to holders of Redeemable Shares	247,211,922	–	–	247,211,922
Total financial liabilities	247,211,922	9,183	–	247,221,105

Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Accrued expenses	–	23,671	–	23,671
Net assets attributable to holders of Redeemable Shares	174,873,100	–	–	174,873,100
Total financial liabilities	174,873,100	23,671	–	174,896,771

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Accrued expenses	–	271	–	271
Net assets attributable to holders of Redeemable Shares	1,553,852	–	–	1,553,852
Total financial liabilities	1,553,852	271	–	1,554,123

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Accrued expenses	–	2,090	–	2,090
Accrued capital gains tax	–	13,444	–	13,444
Net assets attributable to holders of Redeemable Shares	28,358,790	–	–	28,358,790
Total financial liabilities	28,358,790	15,534	–	28,374,324

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2022				
Accrued expenses	–	76,927	–	76,927
Net assets attributable to holders of Redeemable Shares	207,924,331	–	–	207,924,331
Total financial liabilities	207,924,331	76,927	–	208,001,258

Total

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2021				
Financial liabilities at fair value through profit or loss	1,310,976	–	2,761	1,313,737
Bank overdraft	–	1,705,372	–	1,705,372
Balances due to brokers	30,629,721	–	–	30,629,721
Capital shares payable	14,869,338	–	–	14,869,338
Accrued expenses	–	1,654,998	–	1,654,998
Net assets attributable to holders of Redeemable Shares	7,180,797,110	–	–	7,180,797,110
Total financial liabilities	7,227,607,145	3,360,370	2,761	7,230,970,276

Invesco Preferred Shares UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Financial liabilities at fair value through profit or loss	7,276	–	–	7,276
Accrued expenses	–	120,128	–	120,128
Net assets attributable to holders of Redeemable Shares	265,939,319	–	–	265,939,319
Total financial liabilities	265,946,595	120,128	–	266,066,723

Invesco USD IG Corporate Bond ESG UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Financial liabilities at fair value through profit or loss	6,322	–	–	6,322
Accrued expenses	–	6,273	–	6,273
Net assets attributable to holders of Redeemable Shares	61,938,257	–	–	61,938,257
Total financial liabilities	61,944,579	6,273	–	61,950,852

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco EUR IG Corporate Bond ESG UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2021				
Accrued expenses	–	2,994	–	2,994
Net assets attributable to holders of Redeemable Shares	35,223,592	–	–	35,223,592
Total financial liabilities	35,223,592	2,994	–	35,226,586

Invesco Euro Corporate Hybrid Bond UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2021				
Accrued expenses	–	23,773	–	23,773
Net assets attributable to holders of Redeemable Shares	74,169,435	–	–	74,169,435
Total financial liabilities	74,169,435	23,773	–	74,193,208

Invesco GBP Corporate Bond ESG UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
As at 31 December 2021				
Accrued expenses	–	2,715	–	2,715
Net assets attributable to holders of Redeemable Shares	30,591,324	–	–	30,591,324
Total financial liabilities	30,591,324	2,715	–	30,594,039

Invesco GBP Corporate Bond UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
As at 31 December 2021				
Accrued expenses	–	9,144	–	9,144
Net assets attributable to holders of Redeemable Shares	100,461,453	–	–	100,461,453
Total financial liabilities	100,461,453	9,144	–	100,470,597

Invesco Emerging Markets USD Bond UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Financial liabilities at fair value through profit or loss	–	–	317	317
Balances due to brokers	204,976	–	–	204,976
Accrued expenses	–	8,381	–	8,381
Net assets attributable to holders of Redeemable Shares	36,465,479	–	–	36,465,479
Total financial liabilities	36,670,455	8,381	317	36,679,153

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco AT1 Capital Bond UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Financial liabilities at fair value through profit or loss	794,404	–	2,825	797,229
Balances due to brokers	21,583,486	–	–	21,583,486
Accrued expenses	–	531,049	–	531,049
Net assets attributable to holders of Redeemable Shares	1,501,196,130	–	–	1,501,196,130
Total financial liabilities	1,523,574,020	531,049	2,825	1,524,107,894

Invesco Variable Rate Preferred Shares UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Accrued expenses	–	8,243	–	8,243
Net assets attributable to holders of Redeemable Shares	18,373,100	–	–	18,373,100
Total financial liabilities	18,373,100	8,243	–	18,381,343

Invesco US Treasury Bond UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Financial liabilities at fair value through profit or loss	91,509	–	–	91,509
Accrued expenses	–	39,843	–	39,843
Net assets attributable to holders of Redeemable Shares	897,949,786	–	–	897,949,786
Total financial liabilities	898,041,295	39,843	–	898,081,138

Invesco US Treasury Bond 0-1 Year UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Balances due to brokers	207,378	–	–	207,378
Accrued expenses	–	346	–	346
Net assets attributable to holders of Redeemable Shares	4,990,626	–	–	4,990,626
Total financial liabilities	5,198,004	346	–	5,198,350

Invesco US Treasury Bond 1-3 Year UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Financial liabilities at fair value through profit or loss	468	–	–	468
Balances due to brokers	622,944	–	–	622,944
Accrued expenses	–	6,578	–	6,578
Net assets attributable to holders of Redeemable Shares	101,619,637	–	–	101,619,637
Total financial liabilities	102,243,049	6,578	–	102,249,627

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco US Treasury Bond 3-7 Year UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Financial liabilities at fair value through profit or loss	11,650	–	–	11,650
Accrued expenses	–	4,797	–	4,797
Net assets attributable to holders of Redeemable Shares	69,194,068	–	–	69,194,068
Total financial liabilities	69,205,718	4,797	–	69,210,515

Invesco US Treasury Bond 7-10 Year UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Financial liabilities at fair value through profit or loss	327,841	–	–	327,841
Bank overdraft	–	1,166,974	–	1,166,974
Accrued expenses	–	33,177	–	33,177
Net assets attributable to holders of Redeemable Shares	469,948,114	–	–	469,948,114
Total financial liabilities	470,275,955	1,200,151	–	471,476,106

Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2021				
Bank overdraft	–	120	–	120
Accrued expenses	–	20,395	–	20,395
Net assets attributable to holders of Redeemable Shares	79,440,123	–	–	79,440,123
Total financial liabilities	79,440,123	20,515	–	79,460,638

Invesco MDAX® UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2021				
Bank overdraft	–	56,167	–	56,167
Accrued expenses	–	45,497	–	45,497
Net assets attributable to holders of Redeemable Shares	298,352,750	–	–	298,352,750
Total financial liabilities	298,352,750	101,664	–	298,454,414

Invesco CoinShares Global Blockchain UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Capital shares payable	16,909,261	–	–	16,909,261
Accrued expenses	–	539,362	–	539,362
Net assets attributable to holders of Redeemable Shares	881,445,596	–	–	881,445,596
Total financial liabilities	898,354,857	539,362	–	898,894,219

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco UK Gilt 1-5 Year UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
As at 31 December 2021				
Accrued expenses	–	944	–	944
Net assets attributable to holders of Redeemable Shares	17,212,789	–	–	17,212,789
Total financial liabilities	17,212,789	944	–	17,213,733

Invesco UK Gilts UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
As at 31 December 2021				
Bank overdraft	–	120,083	–	120,083
Accrued expenses	–	1,944	–	1,944
Net assets attributable to holders of Redeemable Shares	33,115,210	–	–	33,115,210
Total financial liabilities	33,115,210	122,027	–	33,237,237

Invesco MSCI World ESG Universal Screened UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Accrued expenses	–	28,409	–	28,409
Net assets attributable to holders of Redeemable Shares	172,053,060	–	–	172,053,060
Total financial liabilities	172,053,060	28,409	–	172,081,469

Invesco MSCI Europe ESG Universal Screened UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2021				
Balances due to brokers	565,589	–	–	565,589
Accrued expenses	–	30,081	–	30,081
Net assets attributable to holders of Redeemable Shares	242,528,280	–	–	242,528,280
Total financial liabilities	243,093,869	30,081	–	243,123,950

Invesco MSCI USA ESG Universal Screened UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Accrued expenses	–	128,106	–	128,106
Net assets attributable to holders of Redeemable Shares	1,634,337,376	–	–	1,634,337,376
Total financial liabilities	1,634,337,376	128,106	–	1,634,465,482

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Bank overdraft	–	3,696	–	3,696
Accrued expenses	–	593	–	593
Net assets attributable to holders of Redeemable Shares	2,193,522	–	–	2,193,522
Total financial liabilities	2,193,522	4,289	–	2,197,811

Invesco MSCI Japan ESG Universal Screened UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Bank overdraft	–	8	–	8
Accrued expenses	–	16,609	–	16,609
Net assets attributable to holders of Redeemable Shares	106,111,383	–	–	106,111,383
Total financial liabilities	106,111,383	16,617	–	106,128,000

Invesco MSCI EMU ESG Universal Screened UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2021				
Accrued expenses	–	179	–	179
Net assets attributable to holders of Redeemable Shares	1,263,985	–	–	1,263,985
Total financial liabilities	1,263,985	179	–	1,264,164

Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2021				
Bank overdraft	–	4	–	4
Accrued expenses	–	541	–	541
Net assets attributable to holders of Redeemable Shares	3,831,052	–	–	3,831,052
Total financial liabilities	3,831,052	545	–	3,831,597

Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Accrued expenses	–	11,312	–	11,312
Net assets attributable to holders of Redeemable Shares	66,370,188	–	–	66,370,188
Total financial liabilities	66,370,188	11,312	–	66,381,500

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Financial liabilities at fair value through profit or loss	251,103	–	–	251,103
Balances due to brokers	2,188,002	–	–	2,188,002
Accrued expenses	–	132,931	–	132,931
Net assets attributable to holders of Redeemable Shares	252,439,902	–	–	252,439,902
Total financial liabilities	254,879,007	132,931	–	255,011,938

Invesco Euro Government Bond UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2021				
Accrued expenses	–	440	–	440
Net assets attributable to holders of Redeemable Shares	5,277,399	–	–	5,277,399
Total financial liabilities	5,277,399	440	–	5,277,839

Invesco Euro Government Bond 1-3 Year UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2021				
Accrued expenses	–	4,420	–	4,420
Net assets attributable to holders of Redeemable Shares	54,767,636	–	–	54,767,636
Total financial liabilities	54,767,636	4,420	–	54,772,056

Invesco Euro Government Bond 3-5 Year UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2021				
Accrued expenses	–	7,445	–	7,445
Net assets attributable to holders of Redeemable Shares	90,454,772	–	–	90,454,772
Total financial liabilities	90,454,772	7,445	–	90,462,217

Invesco Euro Government Bond 5-7 Year UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2021				
Bank overdraft	–	317	–	317
Accrued expenses	–	325	–	325
Net assets attributable to holders of Redeemable Shares	3,105,150	–	–	3,105,150
Total financial liabilities	3,105,150	642	–	3,105,792

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Euro Government Bond 7-10 Year UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2021				
Bank overdraft	–	211	–	211
Accrued expenses	–	250	–	250
Net assets attributable to holders of Redeemable Shares	2,811,521	–	–	2,811,521
Total financial liabilities	2,811,521	461	–	2,811,982

Invesco MSCI China All Shares Stock Connect UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Balances due to brokers	1,541,427	–	–	1,541,427
Accrued expenses	–	13,202	–	13,202
Net assets attributable to holders of Redeemable Shares	44,406,179	–	–	44,406,179
Total financial liabilities	45,947,606	13,202	–	45,960,808

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Accrued expenses	–	9,384	–	9,384
Net assets attributable to holders of Redeemable Shares	21,752,138	–	–	21,752,138
Total financial liabilities	21,752,138	9,384	–	21,761,522

Invesco FTSE All Share ESG Climate UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
As at 31 December 2021				
Bank overdraft	–	300,659	–	300,659
Accrued expenses	–	11,171	–	11,171
Net assets attributable to holders of Redeemable Shares	105,163,748	–	–	105,163,748
Total financial liabilities	105,163,748	311,830	–	105,475,578

Invesco Global Clean Energy UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Bank overdraft	–	8,358	–	8,358
Balances due to brokers	7,840,413	–	–	7,840,413
Accrued expenses	–	24,784	–	24,784
Net assets attributable to holders of Redeemable Shares	46,202,430	–	–	46,202,430
Total financial liabilities	54,042,843	33,142	–	54,075,985

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco US Municipal Bond UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Accrued expenses	–	1,700	–	1,700
Net assets attributable to holders of Redeemable Shares	6,671,994	–	–	6,671,994
Total financial liabilities	6,671,994	1,700	–	6,673,694

Invesco NASDAQ Next Generation 100 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Bank overdraft	–	2,567	–	2,567
Accrued expenses	–	8,575	–	8,575
Net assets attributable to holders of Redeemable Shares	38,854,523	–	–	38,854,523
Total financial liabilities	38,854,523	11,142	–	38,865,665

Invesco S&P 500 Equal Weight UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Bank overdraft	–	7,825	–	7,825
Accrued expenses	–	2,525	–	2,525
Net assets attributable to holders of Redeemable Shares	13,250,167	–	–	13,250,167
Total financial liabilities	13,250,167	10,350	–	13,260,517

Invesco S&P 500 Low Volatility UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Accrued expenses	–	998	–	998
Net assets attributable to holders of Redeemable Shares	4,587,307	–	–	4,587,307
Total financial liabilities	4,587,307	998	–	4,588,305

Invesco USD High Yield Corporate Bond ESG UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Financial liabilities at fair value through profit or loss	254	–	–	254
Bank overdraft	–	106,400	–	106,400
Accrued expenses	–	3,105	–	3,105
Net assets attributable to holders of Redeemable Shares	11,722,289	–	–	11,722,289
Total financial liabilities	11,722,543	109,505	–	11,832,048

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Solar Energy UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Bank overdraft	–	7,313	–	7,313
Accrued expenses	–	7,500	–	7,500
Net assets attributable to holders of Redeemable Shares	12,110,579	–	–	12,110,579
Total financial liabilities	12,110,579	14,813	–	12,125,392

Invesco NASDAQ-100 ESG UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Bank overdraft	–	1,609	–	1,609
Accrued expenses	–	3,016	–	3,016
Net assets attributable to holders of Redeemable Shares	13,636,849	–	–	13,636,849
Total financial liabilities	13,636,849	4,625	–	13,641,474

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
As at 31 December 2021				
Bank overdraft	–	82	–	82
Accrued expenses	–	231	–	231
Net assets attributable to holders of Redeemable Shares	1,989,688	–	–	1,989,688
Total financial liabilities	1,989,688	313	–	1,990,001

Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Accrued expenses	–	131	–	131
Net assets attributable to holders of Redeemable Shares	1,996,493	–	–	1,996,493
Total financial liabilities	1,996,493	131	–	1,996,624

Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Accrued expenses	–	243	–	243
Net assets attributable to holders of Redeemable Shares	1,928,662	–	–	1,928,662
Total financial liabilities	1,928,662	243	–	1,928,905

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
As at 31 December 2021				
Accrued expenses	–	275	–	275
Net assets attributable to holders of Redeemable Shares	1,990,098	–	–	1,990,098
Total financial liabilities	1,990,098	275	–	1,990,373

Notes to the Financial Statements (continued)

2. Financial risks (continued)

E) Secondary market trading risk

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 Funds to redeem Shares in accordance with the provisions set out in the Prospectus.

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 could change significantly on a daily basis as the Funds are subject to subscriptions and redemptions at the discretion of the Shareholders.

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 Statement 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).

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.

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The Funds consider observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The fair value of financial assets and liabilities traded in an active market (such as trading securities) are based on quoted market prices at the close of trading on the financial year-end date.

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.

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 cash and cash equivalents, other receivables and payables are assumed to approximate their fair value.

As at 31 December 2022 and 31 December 2021 such financial assets include cash and cash equivalents, balances due from brokers, dividend income receivable, capital shares receivable, interest from financial assets at fair value through profit and loss receivable and accrued income and other receivables. The financial liabilities include bank overdraft, balances due to brokers, capital shares payable, variation margin payable and creditors (amounts falling due within one year). Level 2 is deemed to be the most appropriate categorisation for such assets and liabilities.

Investments, whose values are based on quoted market prices in active markets and therefore classified within Level 1.

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 Schedule of investments shows the investments split by country of origin.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

The following tables analyse within the fair value hierarchy the Funds' financial assets and liabilities (by class) measured at fair value. Amounts are stated in US Dollars, Euro and Sterling.

31 December 2022

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco Preferred Shares UCITS ETF					
- Equities	USD	162,526,439	–	–	162,526,439
- Investment Funds	USD	664,668	–	–	664,668
- Forward Foreign Exchange Contracts	USD	–	877,729	–	877,729
Invesco USD IG Corporate Bond ESG UCITS ETF					
- Bonds	USD	–	16,206,849	–	16,206,849
- Investment Funds	USD	44,619	–	–	44,619
- Forward Foreign Exchange Contracts	USD	–	(90,469)	–	(90,469)
Invesco EUR IG Corporate Bond ESG UCITS ETF					
- Bonds	EUR	–	27,046,317	–	27,046,317
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF					
- Bonds	EUR	–	15,304,328	–	15,304,328
- Futures	EUR	(87,780)	–	–	(87,780)
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF					
- Bonds	EUR	–	42,869,822	–	42,869,822
- Futures	EUR	(61,735)	–	–	(61,735)
Invesco Euro Corporate Hybrid Bond UCITS ETF					
- Bonds	EUR	–	90,167,092	–	90,167,092
- Futures	EUR	3,273	–	–	3,273
Invesco GBP Corporate Bond ESG UCITS ETF					
- Bonds	GBP	–	21,585,098	–	21,585,098
- Investment Funds	GBP	8,927	–	–	8,927
- Futures	GBP	2,298	–	–	2,298
Invesco GBP Corporate Bond UCITS ETF					
- Bonds	GBP	–	91,298,629	–	91,298,629
- Investment Funds	GBP	48,252	–	–	48,252
- Futures	GBP	11,492	–	–	11,492
Invesco Emerging Markets USD Bond UCITS ETF					
- Bonds	USD	–	13,310,844	–	13,310,844
- Investment Funds	USD	53,643	–	–	53,643
- Futures	USD	(9)	–	–	(9)
Invesco AT1 Capital Bond UCITS ETF					
- Bonds	USD	–	1,381,049,157	–	1,381,049,157
- Investment Funds	USD	10,653,416	–	–	10,653,416
- Forward Foreign Exchange Contracts	USD	–	(4,983,436)	–	(4,983,436)
- Futures	USD	3,693	–	–	3,693
Invesco Variable Rate Preferred Shares UCITS ETF					
- Equities	USD	3,449,345	–	282	3,449,627
- Bonds	USD	–	12,557,332	–	12,557,332
- Investment Funds	USD	622,178	–	–	622,178
Invesco US Treasury Bond UCITS ETF					
- Bonds	USD	–	2,263,799,820	–	2,263,799,820
- Investment Funds	USD	227,717	–	–	227,717
- Forward Foreign Exchange Contracts	USD	–	(41,540,275)	–	(41,540,275)

* The fair value amounts are reflected on a net basis.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

31 December 2022

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco US Treasury Bond 0-1 Year UCITS ETF					
- Bonds	USD	–	17,717,638	–	17,717,638
- Investment Funds	USD	4,013	–	–	4,013
- Forward Foreign Exchange Contracts	USD	–	(50,742)	–	(50,742)
Invesco US Treasury Bond 1-3 Year UCITS ETF					
- Bonds	USD	–	213,185,729	–	213,185,729
- Investment Funds	USD	99,482	–	–	99,482
- Forward Foreign Exchange Contracts	USD	–	(245,031)	–	(245,031)
Invesco US Treasury Bond 3-7 Year UCITS ETF					
- Bonds	USD	–	160,431,737	–	160,431,737
- Investment Funds	USD	965	–	–	965
- Forward Foreign Exchange Contracts	USD	–	(2,190,106)	–	(2,190,106)
Invesco US Treasury Bond 7-10 Year UCITS ETF					
- Bonds	USD	–	3,309,997,441	–	3,309,997,441
- Investment Funds	USD	642	–	–	642
- Forward Foreign Exchange Contracts	USD	–	46,057,908	–	46,057,908
Invesco US Treasury Bond 10+ Year UCITS ETF					
- Bonds	USD	–	6,599,389	–	6,599,389
- Investment Funds	USD	865	–	–	865
- Forward Foreign Exchange Contracts	USD	–	(93,473)	–	(93,473)
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF					
- Equities	EUR	34,101,968	–	–	34,101,968
- Investment Funds	EUR	13,745	–	–	13,745
Invesco MDAX® UCITS ETF					
- Equities	EUR	245,734,365	–	–	245,734,365
Invesco CoinShares Global Blockchain UCITS ETF					
- Equities	USD	409,652,163	–	–	409,652,163
Invesco UK Gilt 1-5 Year UCITS ETF					
- Bonds	GBP	–	68,291,217	–	68,291,217
Invesco UK Gilts UCITS ETF					
- Bonds	GBP	–	17,297,108	–	17,297,108
Invesco MSCI World ESG Universal Screened UCITS ETF					
- Equities	USD	110,769,701	–	–	110,769,701
Invesco MSCI Europe ESG Universal Screened UCITS ETF					
- Equities	EUR	175,954,865	–	–	175,954,865
Invesco MSCI USA ESG Universal Screened UCITS ETF					
- Equities	USD	755,552,077	–	–	755,552,077
- Forward Foreign Exchange Contracts	USD	–	(482,265)	–	(482,265)
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF					
- Equities	USD	6,086,842	–	–	6,086,842
- Investment Funds	USD	3,359	–	–	3,359
- Forward Foreign Exchange Contracts	USD	–	14	–	14

* The fair value amounts are reflected on a net basis.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

31 December 2022

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco MSCI Japan ESG Universal Screened UCITS ETF					
- Equities	USD	5,240,088	–	–	5,240,088
- Investment Funds	USD	15,939	–	–	15,939
Invesco MSCI EMU ESG Universal Screened UCITS ETF					
- Equities	EUR	1,085,758	–	–	1,085,758
Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF					
- Equities	EUR	4,396,782	–	–	4,396,782
- Investment Funds	EUR	985	–	–	985
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF					
- Equities	USD	24,005,240	–	–	24,005,240
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF					
- Equities	USD	142,647,676	–	–	142,647,676
- Forward Foreign Exchange Contracts	USD	–	1,678,718	–	1,678,718
Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF					
- Equities	USD	27,971,224	–	–	27,971,224
- Forward Foreign Exchange Contracts	USD	–	591,312	–	591,312
Invesco Euro Government Bond UCITS ETF					
- Bonds	EUR	–	1,266,260	–	1,266,260
Invesco Euro Government Bond 1-3 Year UCITS ETF					
- Bonds	EUR	–	138,187,239	–	138,187,239
Invesco Euro Government Bond 3-5 Year UCITS ETF					
- Bonds	EUR	–	74,416,021	–	74,416,021
Invesco Euro Government Bond 5-7 Year UCITS ETF					
- Bonds	EUR	–	4,656,106	–	4,656,106
Invesco Euro Government Bond 7-10 Year UCITS ETF					
- Bonds	EUR	–	7,483,435	–	7,483,435
Invesco MSCI China All Shares Stock Connect UCITS ETF					
- Equities	USD	48,534,512	–	70,739	48,605,251
- Investment Funds	USD	9,243	–	–	9,243
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF					
- Equities	USD	42,651,120	–	–	42,651,120
- Investment Funds	USD	63,729	–	–	63,729
Invesco FTSE All Share ESG Climate UCITS ETF					
- Equities	GBP	106,788,721	–	–	106,788,721
Invesco Global Clean Energy UCITS ETF					
- Equities	USD	56,992,929	–	–	56,992,929

* The fair value amounts are reflected on a net basis.

** Includes Level 3 investments with a nil market value as at 31 December 2022.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

31 December 2022

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco Wind Energy UCITS ETF					
- Equities	USD	1,751,719	–	–	1,751,719
- Investment Funds	USD	713	–	–	713
Invesco Hydrogen Economy UCITS ETF					
- Equities	USD	1,683,934	–	–	1,683,934
- Investment Funds	USD	723	–	–	723
Invesco US Municipal Bond UCITS ETF					
- Bonds	USD	–	5,198,195	–	5,198,195
Invesco NASDAQ Next Generation 100 UCITS ETF					
- Equities	USD	32,166,130	–	–	32,166,130
Invesco S&P 500 Equal Weight UCITS ETF					
- Equities	USD	36,644,829	–	–	36,644,829
Invesco S&P 500 Low Volatility UCITS ETF					
- Equities	USD	15,192,685	–	–	15,192,685
- Investment Funds	USD	3,534	–	–	3,534
Invesco USD High Yield Corporate Bond ESG UCITS ETF					
- Bonds	USD	–	11,470,621	–	11,470,621
- Investment Funds	USD	74,549	–	–	74,549
- Forward Foreign Exchange Contracts	USD	–	(88,077)	–	(88,077)
Invesco Solar Energy UCITS ETF					
- Equities	USD	75,367,744	–	–	75,367,744
Invesco NASDAQ-100 ESG UCITS ETF					
- Equities	USD	219,182,429	–	–	219,182,429
- Investment Funds	USD	147,808	–	–	147,808
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF					
- Equities	EUR	30,424,461	–	–	30,424,461
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF					
- Equities	USD	247,050,587	–	–	247,050,587
- Investment Funds	USD	23,078	–	–	23,078
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF					
- Equities	USD	174,594,979	–	–	174,594,979
- Investment Funds	USD	102,383	–	–	102,383
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF					
- Equities	USD	1,550,065	–	–	1,550,065
- Investment Funds	USD	2,229	–	–	2,229
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF					
- Equities	USD	28,309,222	–	–	28,309,222
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF					
- Equities	USD	207,523,059	–	21,796	207,544,855

* The fair value amounts are reflected on a net basis.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

31 December 2021

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco Preferred Shares UCITS ETF					
- Equities	USD	259,356,674	–	–	259,356,674
- Investment Funds	USD	5,770,747	–	–	5,770,747
- Forward Foreign Exchange Contracts	USD	–	284,012	–	284,012
Invesco USD IG Corporate Bond ESG UCITS ETF					
- Bonds	USD	–	59,938,742	–	59,938,742
- Investment Funds	USD	466,162	–	–	466,162
- Forward Foreign Exchange Contracts	USD	–	1,023,310	–	1,023,310
Invesco EUR IG Corporate Bond ESG UCITS ETF					
- Bonds	EUR	–	34,792,174	–	34,792,174
- Futures	EUR	3,019	–	–	3,019
Invesco Euro Corporate Hybrid Bond UCITS ETF					
- Bonds	EUR	–	72,677,241	–	72,677,241
- Futures	EUR	1,559	–	–	1,559
Invesco GBP Corporate Bond ESG UCITS ETF					
- Bonds	GBP	–	30,164,079	–	30,164,079
- Investment Funds	GBP	20,454	–	–	20,454
- Futures	GBP	2,247	–	–	2,247
Invesco GBP Corporate Bond UCITS ETF					
- Bonds	GBP	–	98,970,559	–	98,970,559
- Investment Funds	GBP	202,265	–	–	202,265
- Futures	GBP	7,492	–	–	7,492
Invesco Emerging Markets USD Bond UCITS ETF					
- Bonds	USD	–	35,766,793	–	35,766,793
- Investment Funds	USD	215,589	–	–	215,589
- Futures	USD	(317)	–	–	(317)
Invesco AT1 Capital Bond UCITS ETF					
- Bonds	USD	–	1,476,634,150	–	1,476,634,150
- Investment Funds	USD	454,341	–	–	454,341
- Forward Foreign Exchange Contracts	USD	–	15,601,732	–	15,601,732
- Futures	USD	(2,825)	–	–	(2,825)
Invesco Variable Rate Preferred Shares UCITS ETF					
- Equities	USD	4,016,842	–	–	4,016,842
- Bonds	USD	–	14,072,819	–	14,072,819
- Investment Funds	USD	136,208	–	–	136,208
Invesco US Treasury Bond UCITS ETF					
- Bonds	USD	–	888,375,939	–	888,375,939
- Investment Funds	USD	4,597	–	–	4,597
- Forward Foreign Exchange Contracts	USD	–	5,847,961	–	5,847,961
Invesco US Treasury Bond 0-1 Year UCITS ETF					
- Bonds	USD	–	4,939,500	–	4,939,500
- Investment Funds	USD	6,805	–	–	6,805
- Forward Foreign Exchange Contracts	USD	–	45,677	–	45,677
Invesco US Treasury Bond 1-3 Year UCITS ETF					
- Bonds	USD	–	101,074,860	–	101,074,860
- Investment Funds	USD	15,373	–	–	15,373
- Forward Foreign Exchange Contracts	USD	–	828,994	–	828,994

* The fair value amounts are reflected on a net basis.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

31 December 2021

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco US Treasury Bond 3-7 Year UCITS ETF					
- Bonds	USD	–	68,258,232	–	68,258,232
- Investment Funds	USD	2,545	–	–	2,545
- Forward Foreign Exchange Contracts	USD	–	662,588	–	662,588
Invesco US Treasury Bond 7-10 Year UCITS ETF					
- Bonds	USD	–	465,273,654	–	465,273,654
- Investment Funds	USD	1,174,295	–	–	1,174,295
- Forward Foreign Exchange Contracts	USD	–	2,872,759	–	2,872,759
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF					
- Equities	EUR	79,411,644	–	–	79,411,644
- Investment Funds	EUR	15,010	–	–	15,010
Invesco MDAX® UCITS ETF					
- Equities	EUR	298,439,362	–	–	298,439,362
Invesco CoinShares Global Blockchain UCITS ETF					
- Equities	USD	879,036,644	–	–	879,036,644
Invesco UK Gilt 1-5 Year UCITS ETF					
- Bonds	GBP	–	17,134,931	–	17,134,931
- Investment Funds	GBP	1,591	–	–	1,591
Invesco UK Gilts UCITS ETF					
- Bonds	GBP	–	32,962,960	–	32,962,960
- Investment Funds	GBP	122,602	–	–	122,602
Invesco MSCI World ESG Universal Screened UCITS ETF					
- Equities	USD	171,621,011	25,065	–	171,646,076
- Investment Funds	USD	314,311	–	–	314,311
Invesco MSCI Europe ESG Universal Screened UCITS ETF					
- Equities	EUR	242,377,567	–	–	242,377,567
- Investment Funds	EUR	59,937	–	–	59,937
Invesco MSCI USA ESG Universal Screened UCITS ETF					
- Equities	USD	1,633,185,407	–	–	1,633,185,407
- Investment Funds	USD	227,745	–	–	227,745
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF					
- Equities	USD	2,193,045	2,077	–	2,195,122
Invesco MSCI Japan ESG Universal Screened UCITS ETF					
- Equities	USD	105,635,861	198,849	–	105,834,710
- Investment Funds	USD	207,273	–	–	207,273
Invesco MSCI EMU ESG Universal Screened UCITS ETF					
- Equities	EUR	1,263,099	–	–	1,263,099
- Investment Funds	EUR	1,020	–	–	1,020

* The fair value amounts are reflected on a net basis.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

31 December 2021

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF					
- Equities	EUR	3,829,896	–	–	3,829,896
- Investment Funds	EUR	1,615	–	–	1,615
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF					
- Equities	USD	66,199,382	–	–	66,199,382
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF					
- Equities	USD	251,446,447	171,625	–	251,618,072
- Forward Foreign Exchange Contracts	USD	–	253,729	–	253,729
Invesco Euro Government Bond UCITS ETF					
- Bonds	EUR	–	5,228,227	–	5,228,227
Invesco Euro Government Bond 1-3 Year UCITS ETF					
- Bonds	EUR	–	54,469,956	–	54,469,956
Invesco Euro Government Bond 3-5 Year UCITS ETF					
- Bonds	EUR	–	90,258,453	–	90,258,453
Invesco Euro Government Bond 5-7 Year UCITS ETF					
- Bonds	EUR	–	2,984,377	–	2,984,377
Invesco Euro Government Bond 7-10 Year UCITS ETF					
- Bonds	EUR	–	2,807,221	–	2,807,221
Invesco MSCI China All Shares Stock Connect UCITS ETF					
- Equities	USD	44,328,015	–	–	44,328,015
- Investment Funds	USD	51,982	–	–	51,982
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF					
- Equities	USD	21,750,736	–	–	21,750,736
- Investment Funds	USD	10,780	–	–	10,780
Invesco FTSE All Share ESG Climate UCITS ETF					
- Equities	GBP	105,164,362	–	–	105,164,362
Invesco Global Clean Energy UCITS ETF					
- Equities	USD	46,314,333	–	–	46,314,333
- Investment Funds	USD	23,004	–	–	23,004
Invesco US Municipal Bond UCITS ETF					
- Bonds	USD	–	6,480,791	–	6,480,791
- Investment Funds	USD	129,180	–	–	129,180
Invesco NASDAQ Next Generation 100 UCITS ETF					
- Equities	USD	38,854,166	–	–	38,854,166
Invesco S&P 500 Equal Weight UCITS ETF					
- Equities	USD	13,248,324	–	–	13,248,324

* The fair value amounts are reflected on a net basis.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

31 December 2021

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
Invesco S&P 500 Low Volatility UCITS ETF					
- Equities	USD	4,581,679	—	—	4,581,679
- Investment Funds	USD	44	—	—	44
Invesco USD High Yield Corporate Bond ESG UCITS ETF					
- Bonds	USD	—	11,473,477	—	11,473,477
- Investment Funds	USD	157,588	—	—	157,588
- Forward Foreign Exchange Contracts	USD	—	37,382	—	37,382
Invesco Solar Energy UCITS ETF					
- Equities	USD	12,120,865	—	—	12,120,865
Invesco NASDAQ-100 ESG UCITS ETF					
- Equities	USD	13,639,659	—	—	13,639,659
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF					
- Equities	EUR	1,989,689	—	—	1,989,689
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF					
- Equities	USD	1,992,241	—	—	1,992,241
- Investment Funds	USD	3,114	—	—	3,114
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF					
- Equities	USD	1,924,943	—	—	1,924,943
- Investment Funds	USD	2,668	—	—	2,668
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF					
- Equities	USD	1,985,288	—	—	1,985,288
- Investment Funds	USD	3,811	—	—	3,811

* The fair value amounts are reflected on a net basis.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

Transfers are deemed to have occurred at the beginning of the financial year.

Trading in the shares of Altera Infrastructure LP - Preferred Stock FRN (Perpetual) was halted in August 2022 ahead of an announcement the company had filed for Chapter 11 Bankruptcy. The security transferred from Level 1 to Level 3 during the year. The following table shows a reconciliation of movements in fair value of financial investments categorised within Level 3 between the beginning and the end of the financial year 31 December 2022:

Invesco Variable Rate Preferred Shares UCITS ETF

	USD
Opening balance	–
Purchases	336
Sales	(516)
Transfers into Level 3	1,696
Transfers out of Level 3	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	(1,234)
Realised	(2,659)
Unrealised	1,425
Closing balance	282

Russian securities held as at 31 December 2022 have been fair valued by the Directors, with a market value of nil being reflected. Additionally, trading has been halted on a number of securities. These are detailed under the heading "Other transferable" in the Schedule of Investments. The following table shows a reconciliation of movements in fair value of financial investments categorised within Level 3 between the beginning and the end of the financial year 31 December 2022:

Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

	USD
Opening balance	–
Purchases	137,359
Sales	–
Transfers into Level 3	1,741,137
Transfers out of Level 3	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	(1,878,496)
Realised	–
Unrealised	(1,878,496)
Closing balance	–

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

Invesco MSCI China All Shares Stock Connect UCITS ETF

Trading in the shares of Avicopter Plc was halted on 27 December 2022.

Trading halted on Luoyang Xinqianglian Slewing Bearing Co Ltd during the financial year.

These securities transferred from Level 1 to Level 3 during the financial year. The following table shows a reconciliation of movements in fair value of financial investments categorised within Level 3 between the beginning and the end of the financial year 31 December 2022:

	USD
Opening balance	–
Purchases	73,802
Sales	(1,883)
Transfers into Level 3	36,766
Transfers out of Level 3	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	(37,946)
Realised	(1,581)
Unrealised	(36,365)
Closing balance	70,739

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

Trading in the shares of Abcam Plc were delisted on 14 December 2022.

Genexine Inc (Right) 03/02/2023 has been fair valued.

These securities transferred from Level 1 to Level 3 during the financial year. The following table shows a reconciliation of movements in fair value of financial investments categorised within Level 3 between the beginning and the end of the financial year 31 December 2022:

	USD
Opening balance	–
Purchases	25,334
Sales	(359)
Transfers into Level 3	–
Transfers out of Level 3	–
Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss	(3,179)
Realised	(97)
Unrealised	(3,082)
Closing balance	21,796

There were no transfers between levels during the financial year ended 31 December 2021.

Notes to the Financial Statements (continued)

3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss

	Total	Invesco Preferred Shares UCITS ETF	Invesco USD IG Corporate Bond ESG UCITS ETF	Invesco EUR IG Corporate Bond ESG UCITS ETF	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF
31 December 2022	EUR	USD	USD	EUR	EUR
Realised losses on sale of investments	(1,006,641,925)	(27,849,233)	(1,875,357)	(2,955,686)	(74,699)
Realised gains/(losses) on future	230,107	–	(365)	(1,121)	21,623
Realised (losses)/gains on foreign currency transactions	(104,163,458)	(3,330,109)	989,210	1	(1)
Net change in unrealised depreciation on investments	(1,139,325,986)	(42,874,305)	(2,600,904)	(2,214,082)	(500,262)
Net change in unrealised depreciation on future	(139,592)	–	–	(3,019)	(87,780)
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(26,575,808)	593,710	(1,113,760)	–	–
	(2,276,616,662)	(73,459,937)	(4,601,176)	(5,173,907)	(641,119)

	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF	Invesco Euro Corporate Hybrid Bond UCITS ETF	Invesco GBP Corporate Bond ESG UCITS ETF	Invesco GBP Corporate Bond UCITS ETF	Invesco Emerging Markets USD Bond UCITS ETF
31 December 2022	EUR	EUR	GBP	GBP	USD
Realised gains/(losses) on sale of investments	16,193	(3,220,827)	(2,153,331)	(1,793,425)	(3,532,159)
Realised gains/(losses) on future	6,032	7,469	1,053	6,047	(3,726)
Realised gains on foreign currency transactions	–	36	–	–	1
Net change in unrealised depreciation on investments	(428,722)	(9,285,368)	(3,688,619)	(17,700,922)	(1,758,982)
Net change in unrealised (depreciation)/appreciation on future	(61,735)	1,713	51	4,000	308
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	–	(20)	1	93	2
	(468,232)	(12,496,997)	(5,840,845)	(19,484,207)	(5,294,556)

	Invesco AT1 Capital Bond UCITS ETF	Invesco Variable Rate Preferred Shares UCITS ETF	Invesco US Treasury Bond UCITS ETF	Invesco US Treasury Bond 0-1 Year UCITS ETF	Invesco US Treasury Bond 1-3 Year UCITS ETF
31 December 2022	USD	USD	USD	USD	USD
Realised losses on sale of investments	(120,358,239)	(559,517)	(94,083,016)	(108,117)	(8,404,957)
Realised gains on future	202,695	–	–	–	–
Realised (losses)/gains on foreign currency transactions	(68,540,292)	–	58,619,915	(188,767)	(6,958,871)
Net change in unrealised depreciation on investments	(86,962,389)	(2,021,154)	(104,952,129)	(21,719)	(1,891,230)
Net change in unrealised appreciation on future	6,518	–	–	–	–
Net change in unrealised depreciation on foreign currency transactions	(20,585,979)	–	(47,388,198)	(96,414)	(1,073,664)
	(296,237,686)	(2,580,671)	(187,803,428)	(415,017)	(18,328,722)

Notes to the Financial Statements (continued)

3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR
31 December 2022					
Realised (losses)/gains on sale of investments	(5,076,540)	(163,180,794)	6,512	4,225,400	(46,481,044)
Realised (losses)/gains on foreign currency transactions	(1,407,861)	(74,606,888)	8,220	808	2,254
Net change in unrealised depreciation on investments	(5,768,752)	(213,563,937)	(231,253)	(16,393,828)	(44,997,675)
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(2,852,670)	43,185,149	(93,471)	(1,065)	(65)
	(15,105,823)	(408,166,470)	(309,992)	(12,168,685)	(91,476,530)

	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR
31 December 2022					
Realised losses on sale of investments	(206,810,611)	(613,602)	(4,918,309)	(22,960,258)	(18,909,657)
Realised (losses)/gains on foreign currency transactions	(496,963)	(123)	30	(7,939)	(35,711)
Net change in unrealised depreciation on investments	(281,816,184)	(811,929)	(4,142,621)	(20,730,682)	(20,106,050)
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(6,952)	120	159	(62)	(2,767)
	(489,130,710)	(1,425,534)	(9,060,741)	(43,698,941)	(39,054,185)

	Invesco MSCI USA ESG Universal Screened UCITS ETF USD	Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF EUR	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF EUR
31 December 2022					
Realised losses on sale of investments	(190,107,171)	(88,479)	(21,596,460)	(8,227)	(42,963)
Realised (losses)/gains on foreign currency transactions	(3,913,115)	(2,053)	(56,999)	3	(119)
Net change in unrealised depreciation on investments	(183,930,176)	(503,815)	(111,902)	(199,971)	(544,925)
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(482,260)	4	383	—	—
	(378,432,722)	(594,343)	(21,764,978)	(208,195)	(588,007)

Notes to the Financial Statements (continued)

3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
31 December 2022					
Realised losses on sale of investments	(13,804,164)	(6,886,802)	(234,940)	(403,441)	(1,426,395)
Realised (losses)/gains on foreign currency transactions	(33,646)	(9,660,193)	124,816	–	(94)
Net change in unrealised (depreciation)/appreciation on investments	(1,740,142)	(31,554,795)	612,326	(156,497)	(2,527,828)
Net change in unrealised appreciation/(depreciation) on foreign currency transactions	545	1,424,944	591,522	–	(13)
	(15,577,407)	(46,676,846)	1,093,724	(559,938)	(3,954,330)

	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD
31 December 2022					
Realised losses on sale of investments	(5,507,954)	(376,327)	(119,212)	(26,746,739)	(4,830,293)
Realised losses on foreign currency transactions	(220)	(5)	(1)	(32,845)	(9,709)
Net change in unrealised (depreciation)/appreciation on investments	(4,681,508)	(287,117)	(701,353)	1,674,650	(8,476,236)
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(56)	(4)	(1)	270	(1)
	(10,189,738)	(663,453)	(820,567)	(25,104,664)	(13,316,239)

	Invesco FTSE All Share ESG Climate UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF USD	Invesco Hydrogen Economy UCITS ETF USD	Invesco US Municipal Bond UCITS ETF USD
31 December 2022					
Realised (losses)/gains on sale of investments	(4,484,765)	(11,664,727)	2,319	15,683	(4,049)
Realised gains/(losses) on foreign currency transactions	9,062	14,098	(1,230)	(2,431)	–
Net change in unrealised depreciation on investments	(1,058,735)	(7,105,876)	(134,418)	(240,463)	(1,410,110)
Net change in unrealised appreciation/(depreciation) on foreign currency transactions	3,662	(741)	2	4	–
	(5,530,776)	(18,757,246)	(133,327)	(227,207)	(1,414,159)

Notes to the Financial Statements (continued)

3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

	Invesco NASDAQ Next Generation 100 UCITS ETF	Invesco S&P 500 Equal Weight UCITS ETF	Invesco S&P 500 Low Volatility UCITS ETF	Invesco USD High Yield Corporate Bond ESG UCITS ETF	Invesco Solar Energy UCITS ETF
31 December 2022	USD	USD	USD	USD	USD
Realised losses on sale of investments	(9,539,326)	(546,216)	(616,557)	(774,614)	(4,204,410)
Realised losses on future transactions	–	–	–	(810)	–
Realised (losses)/gains on foreign currency transactions	(411)	–	–	(115,182)	8,634
Net change in unrealised (depreciation)/appreciation on investments	(1,715,453)	(1,904,634)	337,988	(1,513,698)	468,166
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	–	–	–	(125,458)	3,552
	(11,255,190)	(2,450,850)	(278,569)	(2,529,762)	(3,724,058)

	Invesco NASDAQ-100 ESG UCITS ETF	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF
31 December 2022	USD	EUR	USD	USD	USD
Realised (losses)/gains on sale of investments	(12,401,614)	(217,102)	(789,205)	154,358	(89,406)
Realised (losses)/gains on foreign currency transactions	–	(18,410)	–	41,544	(39)
Net change in unrealised (depreciation)/appreciation on investments	(21,161,291)	(345,557)	(731,058)	4,496,162	(369,255)
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	–	(25)	–	2,972	(2)
	(33,562,905)	(581,094)	(1,520,263)	4,695,036	(458,702)

	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF
31 December 2022	USD	USD
Realised gains/(losses) on sale of investments	5,011	(4,011,003)
Realised losses on foreign currency transactions	(51,425)	(67,034)
Net change in unrealised appreciation/(depreciation) on investments	3,402	(37,124,041)
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(51)	2,814
	(43,063)	(41,199,264)

Notes to the Financial Statements (continued)

3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

	Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR
31 December 2021					
Realised gains/(losses) on sale of investments	155,130,465	(955,063)	994,942	1,187,768	123,876
Realised gains on future	88,121	–	8,643	377	5
Realised (losses)/gains on foreign currency transactions	(72,809,856)	(2,070,554)	(382,676)	–	11
Net change in unrealised appreciation/(depreciation) on investments	124,001,536	(3,057,299)	(3,815,081)	(1,886,150)	(658,106)
Net change in unrealised appreciation on future	41,849	–	1,783	2,283	2,120
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(8,102,202)	(348,822)	158,465	–	(4)
	198,349,913	(6,431,738)	(3,033,924)	(695,722)	(532,098)

	Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Euro Floating Rate Note UCITS ETF EUR	Invesco USD Floating Rate Note UCITS ETF USD
31 December 2021					
Realised (losses)/gains on sale of investments	(9,437)	164,656	1,996,220	87,789	32,707
Realised (losses)/gains on future	(201)	(3,559)	66	–	–
Realised gains/(losses) on foreign currency transactions	–	1	–	(1)	(596)
Net change in unrealised depreciation on investments	(1,095,098)	(4,059,923)	(9,675,429)	(85,815)	(32,477)
Net change in unrealised appreciation on future	2,247	11,217	945	–	–
Net change in unrealised depreciation on foreign currency transactions	–	(7)	–	–	(28,618)
	(1,102,489)	(3,887,615)	(7,678,198)	1,973	(28,984)

	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD
31 December 2021					
Realised gains/(losses) on sale of investments	1,997,485	100,309	(1,214,069)	262	64,652
Realised gains on future	100,035	–	–	–	–
Realised losses on foreign currency transactions	(59,625,394)	–	(10,689,668)	(66,002)	(1,548,747)
Net change in unrealised depreciation on investments	(4,832,889)	(76,112)	(5,996,838)	(3,937)	(827,016)
Net change in unrealised appreciation on future	23,027	–	–	–	–
Net change in unrealised appreciation on foreign currency transactions	3,235,478	–	5,823,557	9,222	813,378
	(59,102,258)	24,197	(12,077,018)	(60,455)	(1,497,733)

Notes to the Financial Statements (continued)

3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD
31 December 2021					
Realised (losses)/gains on sale of investments	(88,141)	40,988,431	3,177,323	84,587,507	29,120,246
Realised (losses)/gains on foreign currency transactions	(253,856)	(4,183,329)	2,508	4,628	(220,682)
Net change in unrealised (depreciation)/appreciation on investments	(2,110,274)	(81,475,257)	14,447,895	(37,732,962)	44,700,641
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(113,544)	(17,572,150)	174	599	15,628
	(2,565,815)	(62,242,305)	17,627,900	46,859,772	73,615,833

	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD
31 December 2021					
Realised losses on sale of investments	(75,397)	(54,262)	(682,007)	(836,538)	(2,805,466)
Realised (losses)/gains on foreign currency transactions	–	(16)	(12,017)	15,102	–
Net change in unrealised (depreciation)/appreciation on investments	(370,118)	(1,060,795)	14,052,469	27,536,858	196,370,679
Net change in unrealised appreciation on foreign currency transactions	10	4	418	513	–
	(445,505)	(1,115,069)	13,358,863	26,715,935	193,565,213

	Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF EUR	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF EUR	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD
31 December 2021					
Realised (losses)/gains on sale of investments	(235,464)	(1,031,609)	11,691	168,085	(17,636)
Realised (losses)/gains on foreign currency transactions	(1,516)	(14,069)	11	230	(47,281)
Net change in unrealised appreciation/(depreciation) on investments	64,821	(129,750)	145,142	548,073	(3,662,639)
Net change in unrealised appreciation/(depreciation) on foreign currency transactions	14	(213)	–	–	291
	(172,145)	(1,175,641)	156,844	716,388	(3,727,265)

Notes to the Financial Statements (continued)

3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR
31 December 2021					
Realised gains/(losses) on sale of investments	17,270,551	(46,107)	2,157	(67,290)	(3,757)
Realised (losses)/gains on foreign currency transactions	(6,903,265)	–	1	8	–
Net change in unrealised appreciation/(depreciation) on investments	17,742,868	(221,034)	(105,757)	(496,261)	(47,790)
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(1,613,534)	–	1	–	–
	26,496,620	(267,141)	(103,598)	(563,543)	(51,547)

	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All Share ESG Climate UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD
31 December 2021					
Realised (losses)/gains on sale of investments	(7,263)	(1,825,444)	(340,213)	295,134	(3,216,470)
Realised (losses)/gains on foreign currency transactions	–	(32,706)	(3,810)	396	(8,815)
Net change in unrealised (depreciation)/appreciation on investments	(88,079)	(2,960,486)	(2,072,691)	2,447,182	(2,717,867)
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	–	(2)	–	(212)	806
	(95,342)	(4,818,638)	(2,416,714)	2,742,500	(5,942,346)

	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD
31 December 2021					
Realised gains/(losses) on sale of investments	29,267	(1,036,621)	(107,688)	25,922	1,336
Realised gains on future	–	–	–	–	171
Realised gains/(losses) on foreign currency transactions	–	12	–	–	(54,902)
Net change in unrealised (depreciation)/appreciation on investments	(145,244)	1,111,594	1,111,086	366,102	(75,506)
Net change in unrealised appreciation on foreign currency transactions	–	–	–	–	37,382
	(115,977)	74,985	1,003,398	392,024	(91,519)

Notes to the Financial Statements (continued)

3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD
31 December 2021					
Realised (losses)/gains on sale of investments	(226,911)	(314,856)	3,464	114	94
Realised (losses)/gains on foreign currency transactions	(652)	–	3,109	–	20
Net change in unrealised (depreciation)/appreciation on investments	(1,912,918)	662,405	63,553	59,616	15,158
Net change in unrealised appreciation/(depreciation) on foreign currency transactions	–	–	3	–	(3)
	(2,140,481)	347,549	70,129	59,730	15,269

	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD
31 December 2021	
Realised gains on sale of investments	1,073
Realised losses on foreign currency transactions	(504)
Net change in unrealised appreciation on investments	62,746
Net change in unrealised appreciation on foreign currency transactions	5
	63,320

Notes to the Financial Statements (continued)

4. Management fees

The Management Fee, a percentage of the Net Asset Value of the relevant Class of Shares, is payable by the Company out of the assets of the Funds to the Manager. The Management Fee accrued on each day and was calculated on each Dealing Day and paid monthly in arrears. The Manager paid out of its fees (and not out of the assets of the Funds) the fees and expenses (where appropriate) of the Investment Manager, the Administrator, the Depositary, the Directors, the Auditors and the ordinary fees, expenses and costs incurred by the Funds that include setting up costs and other administrative expenses as described in the Prospectus.

The fees in the following table are expressed as a percentage per annum of the Funds' net asset value.

Fund	
Invesco Preferred Shares UCITS ETF - Class A Dist Redeemable Shares	0.50
Invesco Preferred Shares UCITS ETF - Class B Acc Redeemable Shares	0.50
Invesco Preferred Shares UCITS ETF - Class CHF Hdg Acc Redeemable Shares	0.55
Invesco Preferred Shares UCITS ETF - Class EUR Hdg Dist Redeemable Shares	0.55
Invesco USD IG Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco USD IG Corporate Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.12
Invesco EUR IG Corporate Bond ESG UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF - Class B Dist Redeemable Shares	0.19
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF - Class A Dist Redeemable Shares	0.15
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF - Class B Acc Redeemable Shares	0.15
Invesco Euro Corporate Hybrid Bond UCITS ETF - Class A Dist Redeemable Shares	0.39
Invesco Euro Corporate Hybrid Bond UCITS ETF - Class B Acc Redeemable Shares	0.39
Invesco GBP Corporate Bond ESG UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco GBP Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco Emerging Markets USD Bond UCITS ETF - Class A Dist Redeemable Shares	0.25
Invesco AT1 Capital Bond UCITS ETF - Class A Acc Redeemable Shares	0.39
Invesco AT1 Capital Bond UCITS ETF - Class B Dist Redeemable Shares	0.39
Invesco AT1 Capital Bond UCITS ETF - Class CHF Hdg Acc Redeemable Shares	0.39
Invesco AT1 Capital Bond UCITS ETF - Class EUR Hdg Dist Redeemable Shares	0.39
Invesco AT1 Capital Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.39
Invesco Variable Rate Preferred Shares UCITS ETF - Class A Dist Redeemable Shares	0.50
Invesco Variable Rate Preferred Shares UCITS ETF - Class B Acc Redeemable Shares	0.50
Invesco US Treasury Bond UCITS ETF - Class A Dist Redeemable Shares	0.06
Invesco US Treasury Bond UCITS ETF - Class EUR Hdg Dist Redeemable Shares	0.10
Invesco US Treasury Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.10
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class A Dist Redeemable Shares	0.06
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class B Acc Redeemable Shares	0.06
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class EUR Hdg Acc Redeemable Shares	0.10
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.10
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class A Dist Redeemable Shares	0.06
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class EUR Hdg Dist Redeemable Shares	0.10
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.10
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class A Dist Redeemable Shares	0.06
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class EUR Hdg Dist Redeemable Shares	0.10
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.10
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class A Dist Redeemable Shares	0.06
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class EUR Hdg Dist Redeemable Shares	0.10
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.10
Invesco US Treasury Bond 10+ Year UCITS ETF - Class A Dist Redeemable Shares	0.06
Invesco US Treasury Bond 10+ Year UCITS ETF - Class EUR Hdg Dist Redeemable Shares	0.10
Invesco US Treasury Bond 10+ Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.10
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF - Class A Dist Redeemable Shares	0.30
Invesco MDAX® UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco CoinShares Global Blockchain UCITS ETF - Class A Acc Redeemable Shares	0.65
Invesco UK Gilt 1-5 Year UCITS ETF - Class A Dist Redeemable Shares	0.06
Invesco UK Gilts UCITS ETF - Class A Dist Redeemable Shares	0.06
Invesco UK Gilts UCITS ETF - Class B Acc Redeemable Shares	0.06
Invesco MSCI World ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco MSCI Europe ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.16
Invesco MSCI USA ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.09
Invesco MSCI USA ESG Universal Screened UCITS ETF - Class B Dist Redeemable Shares	0.09
Invesco MSCI USA ESG Universal Screened UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.12
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco MSCI Japan ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco MSCI EMU ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.16

Notes to the Financial Statements (continued)

4. Management fees (continued)

Fund	% Rate per Annum
Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.16
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF - Class A Acc Redeemable Shares*	0.30
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF - Class EUR Hdg Acc Redeemable Shares**	0.30
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF - Class EUR Hdg Dist Redeemable Shares	0.30
Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF - Class EUR Hdg Dist Redeemable Shares	0.30
Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF - Class A Acc Redeemable Shares	0.25
Invesco Euro Government Bond UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco Euro Government Bond 1 - 3 Year UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco Euro Government Bond 3 - 5 Year UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco Euro Government Bond 5 - 7 Year UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco Euro Government Bond 7 - 10 Year UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco MSCI China All Shares Stock Connect UCITS ETF - Class A Acc Redeemable Shares	0.35
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF - Class A Acc Redeemable Shares	0.49
Invesco FTSE All Share ESG Climate UCITS ETF - Class A Dist Redeemable Shares	0.12
Invesco FTSE All Share ESG Climate UCITS ETF - Class B Acc Redeemable Shares	0.12
Invesco Global Clean Energy UCITS ETF - Class A Acc Redeemable Shares	0.60
Invesco Global Clean Energy UCITS ETF - Class B Dist Redeemable Shares	0.60
Invesco Wind Energy UCITS ETF - Class A Acc Redeemable Shares	0.60
Invesco Hydrogen Economy UCITS ETF - Class A Acc Redeemable Shares	0.60
Invesco US Municipal Bond UCITS ETF - Class A Dist Redeemable Shares	0.28
Invesco NASDAQ Next Generation 100 UCITS ETF - Class A Acc Redeemable Shares	0.25
Invesco S&P 500 Equal Weight UCITS ETF - Class A Acc Redeemable Shares	0.20
Invesco S&P 500 Equal Weight UCITS ETF - Class B Dist Redeemable Shares	0.20
Invesco S&P 500 Low Volatility UCITS ETF - Class A Acc Redeemable Shares	0.25
Invesco USD High Yield Corporate Bond ESG UCITS ETF - Class A Dist Redeemable Shares	0.25
Invesco USD High Yield Corporate Bond ESG UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.30
Invesco Solar Energy UCITS ETF - Class A Acc Redeemable Shares	0.69
Invesco NASDAQ-100 ESG UCITS ETF - Class A Acc Redeemable Shares	0.25
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	0.16
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	0.09
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF - Class A Acc Redeemable Shares	0.40

* Effective 3 August 2022, there was a management fee change on the Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF - Class A Acc Redeemable Shares from 0.60% to 0.30%.

** Effective 3 August 2022, there was a management fee change on the Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF - Class EUR Hdg Acc Redeemable Shares from 0.60% to 0.30%.

5. Related party transactions

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.

Management fee charged during the year ended 31 December 2022 was EUR 19,488,850 (31 December 2021 : EUR 16,059,737); of which EUR 1,850,162 was outstanding at 31 December 2022 (31 December 2021 : EUR 1,654,916).

Directors

The amount paid to Directors in the financial year ended 31 December 2022 by the Manager and the amounts outstanding on 31 December 2022 are disclosed within Operating Expenses and Creditors in the Statement of Comprehensive Income and Statement of Financial Position. The Directors who are also employees of the Invesco Group are not entitled to receive Directors' fees. Please see details above of fee paid to the Manager.

Barry McGrath was a Director of the Company, the Manager, and Invesco Holdings Limited. Gary Buxton is a Director of the Company, the Manager and the Chief Operating Officer of the Invesco UK Services Limited. Sarah (Katy Walton) Jones is a Director of the Company, the Manager and is 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.

The Directors' fees charged during the year ended was EUR 37,917 (inclusive of PAYE) (31 December 2021: EUR 40,000).

Notes to the Financial Statements (continued)

5. Related party transactions (continued)

Investments in Short-Term Investment Funds

For details in relation to the Funds' Investment in short-term investment Funds please refer to "Investment Funds" in the Schedule of Investments.

Investment Manager

Invesco Capital Management LLC is the Investment Manager to the Funds. The Funds paid no fees directly to the Investment Manager and all other expenses were paid by the Manager on behalf of the Funds.

Significant agreements

Authorised Participants

The complete list of Authorised Participants is shown in the General Information section.

Brokerage fees were not paid to the Authorised Participants during the financial year ended 31 December 2022 (31 December 2021 : Nil).

Authorised Participants may purchase and hold Redeemable Shares in the Funds for trading purposes. In addition, the Authorised Participants may hold Redeemable Shares on behalf of clients, on their own account or for the purpose of providing seed capital to the Funds. These holdings may on occasion constitute a large portion of a Fund. From time to time, such holdings may even constitute the majority of assets under management of the Funds. There was no requirement (expressed or implied) on Authorised Participants to maintain positions in a Fund at any time.

6. Auditors' remuneration

As required under Section 322 of the Companies Act 2014 (as amended), the remuneration for all work carried out by the statutory audit firm in respect of the financial year is as follows:

	Year Ended 31 December 2022 EUR	Year Ended 31 December 2021 EUR
Statutory audit of company accounts	351,120	297,600
Tax services	54,400	38,000
Non Audit Work	3,105	3,000
	408,625	338,600

7. 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 period beginning with the acquisition of such Shares.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

- A Shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company, or the Company has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations and the Company is not in possession of any information which would reasonably suggest that the information contained therein is no longer materially correct;
- Certain exempted Irish tax resident Shareholders who have provided the Company with the necessary signed statutory declarations; or
- 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.

8. 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.

Notes to the Financial Statements (continued)

8. Share capital (continued)

Details of the number of shares issued and redeemed during the financial year per Fund are contained below:

	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF EUR
As at 31 December 2022					
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	–	580,000	7,839,037
Redeemed during financial year	–	–	–	–	(1,120,000)
Total number of shares in issue at end of financial year	–	–	–	580,000	6,719,037
Class A Dist Redeemable Shares					
Balance at beginning of financial year	7,580,687	729,626	1,712,066	–	–
Issued during financial year	4,910,519	426,607	1,123,000	–	–
Redeemed during financial year	(6,609,375)	(402,425)	(1,280,000)	–	–
Total number of shares in issue at end of financial year	5,881,831	753,808	1,555,066	–	–
Class B Acc Redeemable Shares					
Balance at beginning of financial year	1,608,349	–	–	–	–
Issued during financial year	325,637	–	–	–	–
Redeemed during financial year	(645,351)	–	–	–	–
Total number of shares in issue at end of financial year	1,288,635	–	–	–	–
Class B Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	–	5,506,002	2,135,525
Redeemed during financial year	–	–	–	(2,870,000)	(20,000)
Total number of shares in issue at end of financial year	–	–	–	2,636,002	2,115,525
Class CHF Hdg Acc Redeemable Shares					
Balance at beginning of financial year	13,132	–	–	–	–
Issued during financial year	–	–	–	–	–
Redeemed during financial year	(3,500)	–	–	–	–
Total number of shares in issue at end of financial year	9,632	–	–	–	–
Class EUR Hdg Dist Redeemable Shares					
Balance at beginning of financial year	1,511,557	–	–	–	–
Issued during financial year	378,420	–	–	–	–
Redeemed during financial year	(138,736)	–	–	–	–
Total number of shares in issue at end of financial year	1,751,241	–	–	–	–
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	–	838,839	–	–	–
Issued during financial year	–	46,457	–	–	–
Redeemed during financial year	–	(813,857)	–	–	–
Total number of shares in issue at end of financial year	–	71,439	–	–	–

Notes to the Financial Statements (continued)

8. Share capital (continued)

As at 31 December 2022	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	17,318,220
Issued during financial year	–	–	–	–	34,378,501
Redeemed during financial year	–	–	–	–	(29,533,382)
Total number of shares in issue at end of financial year	–	–	–	–	22,163,339
Class A Dist Redeemable Shares					
Balance at beginning of financial year	1,299,437	770,050	3,368,600	1,946,423	–
Issued during financial year	1,501,954	209,400	1,313,900	308,400	–
Redeemed during financial year	(874,016)	(285,000)	(744,000)	(1,350,000)	–
Total number of shares in issue at end of financial year	1,927,375	694,450	3,938,500	904,823	–
Class B Acc Redeemable Shares					
Balance at beginning of financial year	504,173	–	–	–	–
Issued during financial year	464,164	–	–	–	–
Redeemed during financial year	(194,903)	–	–	–	–
Total number of shares in issue at end of financial year	773,434	–	–	–	–
Class B Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	1,288,876
Issued during financial year	–	–	–	–	2,619,955
Redeemed during financial year	–	–	–	–	(2,038,640)
Total number of shares in issue at end of financial year	–	–	–	–	1,870,191
Class CHF Hdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	688,909
Issued during financial year	–	–	–	–	34,000
Redeemed during financial year	–	–	–	–	(549,863)
Total number of shares in issue at end of financial year	–	–	–	–	173,046
Class EUR Hdg Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	20,681,706
Issued during financial year	–	–	–	–	17,346,995
Redeemed during financial year	–	–	–	–	(19,101,978)
Total number of shares in issue at end of financial year	–	–	–	–	18,926,723
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	8,909,545
Issued during financial year	–	–	–	–	4,174,139
Redeemed during financial year	–	–	–	–	(1,220,845)
Total number of shares in issue at end of financial year	–	–	–	–	11,862,839

Notes to the Financial Statements (continued)

8. Share capital (continued)

As at 31 December 2022	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD
Class A Dist Redeemable Shares					
Balance at beginning of financial year	384,584	14,765,965	38,250	1,566,439	928,679
Issued during financial year	249,723	16,028,418	351,362	11,201,612	2,262,976
Redeemed during financial year	(201,252)	(16,277,268)	(212,819)	(8,092,619)	(998,399)
Total number of shares in issue at end of financial year	433,055	14,517,115	176,793	4,675,432	2,193,256
Class B Acc Redeemable Shares					
Balance at beginning of financial year	44,041	–	28,121	–	–
Issued during financial year	1,000	–	152,680	–	–
Redeemed during financial year	(23,203)	–	(106,000)	–	–
Total number of shares in issue at end of financial year	21,838	–	74,801	–	–
Class EUR Hdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	8,000	–	–
Issued during financial year	–	–	149,028	–	–
Redeemed during financial year	–	–	(125,000)	–	–
Total number of shares in issue at end of financial year	–	–	32,028	–	–
Class EUR Hdg Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	7,771,666	–	1,214,032	396,168
Redeemed during financial year	–	(415,732)	–	(622,281)	(252,500)
Total number of shares in issue at end of financial year	–	7,355,934	–	591,751	143,668
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	–	4,769,403	34,550	692,870	531,393
Issued during financial year	–	35,099,785	767,750	2,281,622	1,265,636
Redeemed during financial year	–	(5,436,615)	(675,950)	(2,753,900)	(182,600)
Total number of shares in issue at end of financial year	–	34,432,573	126,350	220,592	1,614,429

Notes to the Financial Statements (continued)

8. Share capital (continued)

As at 31 December 2022	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	5,050,000	7,850,000
Issued during financial year	–	–	–	1,700,000	1,225,000
Redeemed during financial year	–	–	–	(925,000)	(1,550,000)
Total number of shares in issue at end of financial year	–	–	–	5,825,000	7,525,000
Class A Dist Redeemable Shares					
Balance at beginning of financial year	5,409,614	–	1,428,800	–	–
Issued during financial year	67,199,322	775,000	50,000	–	–
Redeemed during financial year	(27,836,982)	–	(725,000)	–	–
Total number of shares in issue at end of financial year	44,771,954	775,000	753,800	–	–
Class EUR Hdg Dist Redeemable Shares					
Balance at beginning of financial year	3,501,632	–	–	–	–
Issued during financial year	48,764,220	10,000	–	–	–
Redeemed during financial year	(9,558,048)	–	–	–	–
Total number of shares in issue at end of financial year	42,707,804	10,000	–	–	–
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	1,184,068	–	–	–	–
Issued during financial year	4,922,816	510,000	–	–	–
Redeemed during financial year	(1,037,293)	–	–	–	–
Total number of shares in issue at end of financial year	5,069,591	510,000	–	–	–

Notes to the Financial Statements (continued)

8. Share capital (continued)

As at 31 December 2022	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	2,600,000	4,350,000	22,835,000
Issued during financial year	–	–	950,000	1,625,000	6,415,000
Redeemed during financial year	–	–	(1,450,000)	(2,375,000)	(16,055,895)
Total number of shares in issue at end of financial year	–	–	2,100,000	3,600,000	13,194,105
Class A Dist Redeemable Shares					
Balance at beginning of financial year	431,130	84,933	–	–	–
Issued during financial year	1,475,300	38,664	–	–	–
Redeemed during financial year	(140,000)	(55,161)	–	–	–
Total number of shares in issue at end of financial year	1,766,430	68,436	–	–	–
Class B Acc Redeemable Shares					
Balance at beginning of financial year	–	707,994	–	–	–
Issued during financial year	–	474,039	–	–	–
Redeemed during financial year	–	(693,000)	–	–	–
Total number of shares in issue at end of financial year	–	489,033	–	–	–
Class B Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	5,000
Issued during financial year	–	–	–	–	44,710
Redeemed during financial year	–	–	–	–	(14,387)
Total number of shares in issue at end of financial year	–	–	–	–	35,323
Class GBP Hdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	–	–	549,607
Redeemed during financial year	–	–	–	–	(342,474)
Total number of shares in issue at end of financial year	–	–	–	–	207,133

As at 31 December 2022	Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF EUR	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF EUR	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	50,000	2,500,000	25,000	75,000	1,750,000
Issued during financial year	100,000	50,000	–	25,000	150,000
Redeemed during financial year	–	(2,400,000)	–	–	(1,100,000)
Total number of shares in issue at end of financial year	150,000	150,000	25,000	100,000	800,000

Notes to the Financial Statements (continued)

8. Share capital (continued)

	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR
As at 31 December 2022					
Class A Acc Redeemable Shares					
Balance at beginning of financial year	1,438,832	—	—	—	—
Issued during financial year	109,302	410,000	—	—	—
Redeemed during financial year	(64,276)	—	—	—	—
Total number of shares in issue at end of financial year	1,483,858	410,000	—	—	—
Class A Dist Redeemable Shares					
Balance at beginning of financial year	—	—	135,250	1,388,250	2,289,250
Issued during financial year	—	—	10,000	5,574,500	1,404,000
Redeemed during financial year	—	—	(105,000)	(3,256,000)	(1,591,500)
Total number of shares in issue at end of financial year	—	—	40,250	3,706,750	2,101,750
Class EUR Hdg Acc Redeemable Shares					
Balance at beginning of financial year	2,571,305	—	—	—	—
Issued during financial year	593,830	5,000,000	—	—	—
Redeemed during financial year	(1,905,748)	—	—	—	—
Total number of shares in issue at end of financial year	1,259,387	5,000,000	—	—	—
Class EUR Hdg Dist Redeemable Shares					
Balance at beginning of financial year	—	—	—	—	—
Issued during financial year	74,100	—	—	—	—
Redeemed during financial year	—	—	—	—	—
Total number of shares in issue at end of financial year	74,100	—	—	—	—

Notes to the Financial Statements (continued)

8. Share capital (continued)

	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All Share ESG Climate UCITS ETF GBP
As at 31 December 2022					
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	1,400,000	600,000	–
Issued during financial year	–	–	3,650,000	1,200,000	–
Redeemed during financial year	–	–	(3,300,000)	(100,000)	–
Total number of shares in issue at end of financial year	–	–	1,750,000	1,700,000	–
Class A Dist Redeemable Shares					
Balance at beginning of financial year	78,500	72,000	–	–	496,696
Issued during financial year	135,250	168,250	–	–	46,170
Redeemed during financial year	(75,000)	–	–	–	(286,764)
Total number of shares in issue at end of financial year	138,750	240,250	–	–	256,102
Class B Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	1,730,000
Issued during financial year	–	–	–	–	558,390
Redeemed during financial year	–	–	–	–	(220,357)
Total number of shares in issue at end of financial year	–	–	–	–	2,068,033
	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF USD	Invesco Hydrogen Economy UCITS ETF USD	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD
As at 31 December 2022					
Class A Acc Redeemable Shares					
Balance at beginning of financial year	1,335,015	–	–	–	975,000
Issued during financial year	1,115,000	400,000	400,000	–	800,000
Redeemed during financial year	(98,483)	–	–	–	(650,000)
Total number of shares in issue at end of financial year	2,351,532	400,000	400,000	–	1,125,000
Class A Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	167,700	–
Issued during financial year	–	–	–	–	–
Redeemed during financial year	–	–	–	–	–
Total number of shares in issue at end of financial year	–	–	–	167,700	–
Class B Dist Redeemable Shares					
Balance at beginning of financial year	20,000	–	–	–	–
Issued during financial year	48,570	–	–	–	–
Redeemed during financial year	(15,027)	–	–	–	–
Total number of shares in issue at end of financial year	53,543	–	–	–	–

Notes to the Financial Statements (continued)

8. Share capital (continued)

As at 31 December 2022	Invesco S&P 500 Equal Weight UCITS ETF USD	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	80,100	100,000	–	300,000	300,000
Issued during financial year	448,070	375,000	–	1,900,000	7,950,000
Redeemed during financial year	–	(125,000)	–	(225,000)	(1,175,000)
Total number of shares in issue at end of financial year	528,170	350,000	–	1,975,000	7,075,000
Class A Dist Redeemable Shares					
Balance at beginning of financial year	–	–	244,099	–	–
Issued during financial year	–	–	216,500	–	–
Redeemed during financial year	–	–	(205,871)	–	–
Total number of shares in issue at end of financial year	–	–	254,728	–	–
Class B Dist Redeemable Shares					
Balance at beginning of financial year	175,276	–	–	–	–
Issued during financial year	200,000	–	–	–	–
Redeemed during financial year	(99,769)	–	–	–	–
Total number of shares in issue at end of financial year	275,507	–	–	–	–
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	–	–	30,200	–	–
Issued during financial year	–	–	44,657	–	–
Redeemed during financial year	–	–	–	–	–
Total number of shares in issue at end of financial year	–	–	74,857	–	–
As at 31 December 2022					
	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	400,000	400,000	400,000	400,000	–
Issued during financial year	7,200,000	64,000,000	46,800,000	–	7,800,000
Redeemed during financial year	(200,000)	(400,000)	(345,000)	–	(100,000)
Total number of shares in issue at end of financial year	7,400,000	64,000,000	46,855,000	400,000	7,700,000

Notes to the Financial Statements (continued)

8. Share capital (continued)

	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD
As at 31 December 2022	
Class A Acc Redeemable Shares	
Balance at beginning of financial year	–
Issued during financial year	10,900,000
Redeemed during financial year	–
Total number of shares in issue at end of financial year	10,900,000

	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond ESG UCITS ETF GBP
As at 31 December 2021					
Class A Dist Redeemable Shares					
Balance at beginning of financial year	5,114,441	1,338,278	3,024,427	1,126,061	455,500
Issued during financial year	4,168,792	780,556	1,539,700	659,913	414,550
Redeemed during financial year	(1,702,546)	(1,389,208)	(2,852,061)	(486,537)	(100,000)
Total number of shares in issue at end of financial year	7,580,687	729,626	1,712,066	1,299,437	770,050
Class B Acc Redeemable Shares					
Balance at beginning of financial year	768,164	–	–	184,400	–
Issued during financial year	1,052,735	–	–	422,064	–
Redeemed during financial year	(212,550)	–	–	(102,291)	–
Total number of shares in issue at end of financial year	1,608,349	–	–	504,173	–
Class CHF Hdg Acc Redeemable Shares					
Balance at beginning of financial year	23,396	–	–	–	–
Issued during financial year	66,236	–	–	–	–
Redeemed during financial year	(76,500)	–	–	–	–
Total number of shares in issue at end of financial year	13,132	–	–	–	–
Class EUR Hdg Dist Redeemable Shares					
Balance at beginning of financial year	1,161,028	–	–	–	–
Issued during financial year	807,788	–	–	–	–
Redeemed during financial year	(457,259)	–	–	–	–
Total number of shares in issue at end of financial year	1,511,557	–	–	–	–
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	–	657,710	–	–	–
Issued during financial year	–	718,520	–	–	–
Redeemed during financial year	–	(537,391)	–	–	–
Total number of shares in issue at end of financial year	–	838,839	–	–	–

Notes to the Financial Statements (continued)

8. Share capital (continued)

As at 31 December 2021	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Euro Floating Rate Note UCITS ETF EUR	Invesco USD Floating Rate Note UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	11,843,129
Issued during financial year	–	–	–	–	23,964,738
Redeemed during financial year	–	–	–	–	(18,489,647)
Total number of shares in issue at end of financial year	–	–	–	–	17,318,220
Class A Dist Redeemable Shares					
Balance at beginning of financial year	1,998,000	6,006,423	481,600	148,503	–
Issued during financial year	1,400,600	1,580,000	12,500	–	–
Redeemed during financial year	(30,000)	(5,640,000)	(494,100)	(148,503)	–
Total number of shares in issue at end of financial year	3,368,600	1,946,423	–	–	–
Class B Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	1,748,765
Issued during financial year	–	–	–	–	584,575
Redeemed during financial year	–	–	–	–	(1,044,464)
Total number of shares in issue at end of financial year	–	–	–	–	1,288,876
Class CHF Hdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	201,000
Issued during financial year	–	–	–	–	520,723
Redeemed during financial year	–	–	–	–	(32,814)
Total number of shares in issue at end of financial year	–	–	–	–	688,909
Class EUR Hdg Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	59,929	12,976,037
Issued during financial year	–	–	–	–	14,575,572
Redeemed during financial year	–	–	–	(59,929)	(6,869,903)
Total number of shares in issue at end of financial year	–	–	–	–	20,681,706
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	4,393,461
Issued during financial year	–	–	–	–	4,870,587
Redeemed during financial year	–	–	–	–	(354,503)
Total number of shares in issue at end of financial year	–	–	–	–	8,909,545

Notes to the Financial Statements (continued)

8. Share capital (continued)

As at 31 December 2021	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD
Class A Dist Redeemable Shares					
Balance at beginning of financial year	315,930	1,998,433	14,750	592,535	581,129
Issued during financial year	118,654	14,253,040	62,500	1,322,878	377,550
Redeemed during financial year	(50,000)	(1,485,508)	(39,000)	(348,974)	(30,000)
Total number of shares in issue at end of financial year	384,584	14,765,965	38,250	1,566,439	928,679
Class B Acc Redeemable Shares					
Balance at beginning of financial year	56,905	–	21,250	–	–
Issued during financial year	–	–	6,871	–	–
Redeemed during financial year	(12,864)	–	–	–	–
Total number of shares in issue at end of financial year	44,041	–	28,121	–	–
Class EUR Hdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	10,000	–	–
Issued during financial year	–	–	10,000	–	–
Redeemed during financial year	–	–	(12,000)	–	–
Total number of shares in issue at end of financial year	–	–	8,000	–	–
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	–	18,500	21,250	12,500	593,724
Issued during financial year	–	4,999,200	40,300	745,600	43,300
Redeemed during financial year	–	(248,297)	(27,000)	(65,230)	(105,631)
Total number of shares in issue at end of financial year	–	4,769,403	34,550	692,870	531,393

Notes to the Financial Statements (continued)

8. Share capital (continued)

As at 31 December 2021	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	7,525,000	4,650,000	–
Issued during financial year	–	–	525,000	7,425,000	–
Redeemed during financial year	–	–	(3,000,000)	(4,225,000)	–
Total number of shares in issue at end of financial year	–	–	5,050,000	7,850,000	–
Class A Dist Redeemable Shares					
Balance at beginning of financial year	9,653,185	1,528,800	–	–	472,330
Issued during financial year	9,511,708	800,000	–	–	83,800
Redeemed during financial year	(13,755,279)	(900,000)	–	–	(125,000)
Total number of shares in issue at end of financial year	5,409,614	1,428,800	–	–	431,130
Class EUR Hdg Dist Redeemable Shares					
Balance at beginning of financial year	5,312,276	–	–	–	–
Issued during financial year	7,938,651	–	–	–	–
Redeemed during financial year	(9,749,295)	–	–	–	–
Total number of shares in issue at end of financial year	3,501,632	–	–	–	–
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	10,313,795	–	–	–	–
Issued during financial year	686,512	–	–	–	–
Redeemed during financial year	(9,816,239)	–	–	–	–
Total number of shares in issue at end of financial year	1,184,068	–	–	–	–

Notes to the Financial Statements (continued)

8. Share capital (continued)

	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD	Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF USD
As at 31 December 2021					
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	500,000	900,000	2,210,000	–
Issued during financial year	–	2,150,000	3,675,000	20,650,000	100,000
Redeemed during financial year	–	(50,000)	(225,000)	(25,000)	(50,000)
Total number of shares in issue at end of financial year	–	2,600,000	4,350,000	22,835,000	50,000
Class A Dist Redeemable Shares					
Balance at beginning of financial year	44,733	–	–	–	–
Issued during financial year	78,200	–	–	–	–
Redeemed during financial year	(38,000)	–	–	–	–
Total number of shares in issue at end of financial year	84,933	–	–	–	–
Class B Acc Redeemable Shares					
Balance at beginning of financial year	598,763	–	–	–	–
Issued during financial year	819,815	–	–	–	–
Redeemed during financial year	(710,584)	–	–	–	–
Total number of shares in issue at end of financial year	707,994	–	–	–	–
Class B Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	–	5,000	–
Redeemed during financial year	–	–	–	–	–
Total number of shares in issue at end of financial year	–	–	–	5,000	–

	Invesco MSCI Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF EUR	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF EUR	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD
As at 31 December 2021					
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	62,352
Issued during financial year	2,500,000	25,000	100,000	1,750,000	1,775,425
Redeemed during financial year	–	–	(25,000)	–	(398,945)
Total number of shares in issue at end of financial year	2,500,000	25,000	75,000	1,750,000	1,438,832
Class EUR Hdg Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	2,320,958
Issued during financial year	–	–	–	–	683,802
Redeemed during financial year	–	–	–	–	(433,455)
Total number of shares in issue at end of financial year	–	–	–	–	2,571,305

Notes to the Financial Statements (continued)

8. Share capital (continued)

As at 31 December 2021	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR
Class A Dist Redeemable Shares					
Balance at beginning of financial year	209,250	62,500	661,250	72,500	80,000
Issued during financial year	–	1,340,750	1,708,000	15,000	15,000
Redeemed during financial year	(74,000)	(15,000)	(80,000)	(9,000)	(23,000)
Total number of shares in issue at end of financial year	135,250	1,388,250	2,289,250	78,500	72,000

As at 31 December 2021	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All Share ESG Climate UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco US Municipal Bond UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	1,650,000	600,000	–	1,460,000	–
Redeemed during financial year	(250,000)	–	–	(124,985)	–
Total number of shares in issue at end of financial year	1,400,000	600,000	–	1,335,015	–
Class A Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	501,800	–	252,700
Redeemed during financial year	–	–	(5,104)	–	(85,000)
Total number of shares in issue at end of financial year	–	–	496,696	–	167,700
Class B Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	1,730,000	–	–
Redeemed during financial year	–	–	–	–	–
Total number of shares in issue at end of financial year	–	–	1,730,000	–	–
Class B Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	–	30,000	–
Redeemed during financial year	–	–	–	(10,000)	–
Total number of shares in issue at end of financial year	–	–	–	20,000	–

Notes to the Financial Statements (continued)

8. Share capital (continued)

As at 31 December 2021	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	1,025,000	150,000	100,000	–	300,000
Redeemed during financial year	(50,000)	(69,900)	–	–	–
Total number of shares in issue at end of financial year	975,000	80,100	100,000	–	300,000
Class A Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	–	328,600	–
Redeemed during financial year	–	–	–	(84,501)	–
Total number of shares in issue at end of financial year	–	–	–	244,099	–
Class B Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	325,276	–	–	–
Redeemed during financial year	–	(150,000)	–	–	–
Total number of shares in issue at end of financial year	–	175,276	–	–	–
Class GBP Hdg Dist Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	–	30,200	–
Redeemed during financial year	–	–	–	–	–
Total number of shares in issue at end of financial year	–	–	–	30,200	–
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	450,000	400,000	400,000	400,000	400,000
Redeemed during financial year	(150,000)	–	–	–	–
Total number of shares in issue at end of financial year	300,000	400,000	400,000	400,000	400,000

As at 31 December 2021	Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD
Class A Acc Redeemable Shares					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	450,000	400,000	400,000	400,000	400,000
Redeemed during financial year	(150,000)	–	–	–	–
Total number of shares in issue at end of financial year	300,000	400,000	400,000	400,000	400,000

Notes to the Financial Statements (continued)

9. NAV per share

	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR	Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF EUR	Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF EUR
As at 31 December 2022					
Total Net Asset Value					
Class A Acc Redeemable Shares	—	—	—	2,849,745	33,273,579
Class A Dist Redeemable Shares	87,499,731	13,495,195	27,344,953	—	—
Class B Acc Redeemable Shares	51,247,095	—	—	—	—
Class B Dist Redeemable Shares	—	—	—	12,782,571	10,345,265
Class CHF Hdg Acc Redeemable Shares	177,490	—	—	—	—
Class EUR Hdg Dist Redeemable Shares	25,756,622	—	—	—	—
Class GBP Hdg Dist Redeemable Shares	—	2,826,153	—	—	—
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	—	—	—	4.9134	4.9521
Class A Dist Redeemable Shares	14.8763	17.9027	17.5844	—	—
Class B Acc Redeemable Shares	39.7685	—	—	—	—
Class B Dist Redeemable Shares	—	—	—	4.8492	4.8902
Class CHF Hdg Acc Redeemable Shares	18.4272	—	—	—	—
Class EUR Hdg Dist Redeemable Shares	14.7076	—	—	—	—
Class GBP Hdg Dist Redeemable Shares	—	39.5604	—	—	—

	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD
As at 31 December 2022					
Total Net Asset Value					
Class A Acc Redeemable Shares	—	—	—	—	525,003,410
Class A Dist Redeemable Shares	64,932,473	21,943,299	92,912,982	13,579,521	—
Class B Acc Redeemable Shares	27,193,551	—	—	—	—
Class B Dist Redeemable Shares	—	—	—	—	34,944,024
Class CHF Hdg Acc Redeemable Shares	—	—	—	—	7,455,640
Class EUR Hdg Dist Redeemable Shares	—	—	—	—	341,913,904
Class GBP Hdg Dist Redeemable Shares	—	—	—	—	495,361,003
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	—	—	—	—	23.6879
Class A Dist Redeemable Shares	33.6896	31.5981	23.5910	15.0079	—
Class B Acc Redeemable Shares	35.1595	—	—	—	—
Class B Dist Redeemable Shares	—	—	—	—	18.6847
Class CHF Hdg Acc Redeemable Shares	—	—	—	—	43.0847
Class EUR Hdg Dist Redeemable Shares	—	—	—	—	18.0651
Class GBP Hdg Dist Redeemable Shares	—	—	—	—	41.7574

Notes to the Financial Statements (continued)

9. NAV per share (continued)

	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD
As at 31 December 2022					
Total Net Asset Value					
Class A Dist Redeemable Shares	15,693,058	536,200,189	7,155,125	180,716,716	82,994,475
Class B Acc Redeemable Shares	990,307	—	3,097,825	—	—
Class EUR Hdg Acc Redeemable Shares	—	—	1,363,861	—	—
Class EUR Hdg Dist Redeemable Shares	—	269,320,396	—	23,496,616	5,433,795
Class GBP Hdg Dist Redeemable Shares	—	1,430,371,773	6,071,028	9,892,895	70,697,444
Dealing Net Asset Value per Redeemable Share					
Class A Dist Redeemable Shares	36.2380	36.9357	40.4718	38.6524	37.8408
Class B Acc Redeemable Shares	45.3479	—	41.4142	—	—
Class EUR Hdg Acc Redeemable Shares	—	—	42.5834	—	—
Class EUR Hdg Dist Redeemable Shares	—	36.6127	—	39.7069	37.8219
Class GBP Hdg Dist Redeemable Shares	—	41.5412	48.0493	44.8470	43.7910

	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco US Treasury Bond 10+ Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD
As at 31 December 2022					
Total Net Asset Value					
Class A Acc Redeemable Shares	—	—	—	245,302,295	410,849,217
Class A Dist Redeemable Shares	1,629,303,794	3,650,094	34,130,876	—	—
Class EUR Hdg Dist Redeemable Shares	1,529,584,332	49,906	—	—	—
Class GBP Hdg Dist Redeemable Shares	213,488,882	2,863,941	—	—	—
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	—	—	—	42.1120	54.5979
Class A Dist Redeemable Shares	36.3912	4.7098	45.2784	—	—
Class EUR Hdg Dist Redeemable Shares	35.8151	4.9906	—	—	—
Class GBP Hdg Dist Redeemable Shares	42.1117	5.6156	—	—	—

Notes to the Financial Statements (continued)

9. NAV per share (continued)

	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD
As at 31 December 2022					
Total Net Asset Value					
Class A Acc Redeemable Shares	—	—	110,876,799	175,995,535	740,082,352
Class A Dist Redeemable Shares	66,017,812	2,143,360	—	—	—
Class B Acc Redeemable Shares	—	15,265,214	—	—	—
Class B Dist Redeemable Shares	—	—	—	—	1,942,069
Class GBP Hdg Acc Redeemable Shares	—	—	—	—	13,588,268
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	—	—	52.7985	48.8877	56.0919
Class A Dist Redeemable Shares	37.3736	31.3192	—	—	—
Class B Acc Redeemable Shares	—	31.2151	—	—	—
Class B Dist Redeemable Shares	—	—	—	—	54.9803
Class GBP Hdg Acc Redeemable Shares	—	—	—	—	65.6017

	Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF EUR	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF EUR	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD
As at 31 December 2022					
Total Net Asset Value					
Class A Acc Redeemable Shares	6,096,939	5,256,198	1,085,158	4,397,120	24,087,774
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	40.6463	35.0413	43.4063	43.9712	30.1097

Notes to the Financial Statements (continued)

9. NAV per share (continued)

	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR
As at 31 December 2022					
Total Net Asset Value					
Class A Acc Redeemable Shares	75,478,972	2,080,748	–	–	–
Class A Dist Redeemable Shares	–	–	1,280,103	138,735,368	74,645,376
Class EUR Hdg Acc Redeemable Shares	66,057,025	26,499,710	–	–	–
Class EUR Hdg Dist Redeemable Shares	3,222,099	–	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	50.8667	5.0750	–	–	–
Class A Dist Redeemable Shares	–	–	31.8038	37.4278	35.5158
Class EUR Hdg Acc Redeemable Shares	52.4517	5.2999	–	–	–
Class EUR Hdg Dist Redeemable Shares	43.4831	–	–	–	–
				Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All Share ESG Climate UCITS ETF GBP
As at 31 December 2022					
Total Net Asset Value					
Class A Acc Redeemable Shares	–	–	42,296,448	42,696,184	–
Class A Dist Redeemable Shares	4,674,610	7,497,487	–	–	11,144,675
Class B Acc Redeemable Shares	–	–	–	–	95,693,150
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	–	–	24.1694	25.1154	–
Class A Dist Redeemable Shares	33.6909	31.2070	–	–	43.5166
Class B Acc Redeemable Shares	–	–	–	–	46.2726

Notes to the Financial Statements (continued)

9. NAV per share (continued)

	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF USD	Invesco Hydrogen Economy UCITS ETF USD	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD
As at 31 December 2022					
Total Net Asset Value					
Class A Acc Redeemable Shares	55,735,361	1,752,895	1,685,756	–	32,171,066
Class A Dist Redeemable Shares	–	–	–	5,259,121	–
Class B Dist Redeemable Shares	1,265,848	–	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	23.7017	4.3822	4.2144	–	28.5965
Class A Dist Redeemable Shares	–	–	–	31.3603	–
Class B Dist Redeemable Shares	23.6417	–	–	–	–

	Invesco S&P 500 Equal Weight UCITS ETF USD	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD
As at 31 December 2022					
Total Net Asset Value					
Class A Acc Redeemable Shares	24,289,682	15,224,482	–	75,415,878	219,405,104
Class A Dist Redeemable Shares	–	–	8,703,549	–	–
Class B Dist Redeemable Shares	12,382,570	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	–	3,034,865	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	45.9884	43.4985	–	38.1853	31.0113
Class A Dist Redeemable Shares	–	–	34.1680	–	–
Class B Dist Redeemable Shares	44.9447	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	–	40.5422	–	–

	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF USD
As at 31 December 2022					
Total Net Asset Value					
Class A Acc Redeemable Shares	30,425,767	247,211,922	174,873,100	1,553,852	28,358,790
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	4.1116	3.8627	3.7322	3.8846	3.6830

Notes to the Financial Statements (continued)

9. NAV per share (continued)

	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD
As at 31 December 2022	
Total Net Asset Value	
Class A Acc Redeemable Shares	207,924,331
Dealing Net Asset Value per Redeemable Share	
Class A Acc Redeemable Shares	19.0756

	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond ESG UCITS ETF GBP
As at 31 December 2021					
Total Net Asset Value					
Class A Dist Redeemable Shares	151,327,577	15,881,433	35,223,592	53,134,899	30,591,324
Class B Acc Redeemable Shares	81,543,587	–	–	21,034,536	–
Class CHF Hdg Acc Redeemable Shares	324,270	–	–	–	–
Class EUR Hdg Dist Redeemable Shares	32,743,885	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	46,056,824	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Dist Redeemable Shares	19.9623	21.7665	20.5737	40.8907	39.7264
Class B Acc Redeemable Shares	50.7002	–	–	41.7209	–
Class CHF Hdg Acc Redeemable Shares	24.6931	–	–	–	–
Class EUR Hdg Dist Redeemable Shares	21.6624	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	54.9054	–	–	–

Notes to the Financial Statements (continued)

9. NAV per share (continued)

	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD
As at 31 December 2021					
Total Net Asset Value					
Class A Acc Redeemable Shares	—	—	455,577,634	—	—
Class A Dist Redeemable Shares	100,461,453	36,465,479	—	16,158,433	635,050,686
Class B Acc Redeemable Shares	—	—	—	2,214,667	—
Class B Dist Redeemable Shares	—	—	28,316,952	—	—
Class CHF Hdg Acc Redeemable Shares	—	—	34,469,020	—	—
Class EUR Hdg Dist Redeemable Shares	—	—	482,104,831	—	—
Class GBP Hdg Dist Redeemable Shares	—	—	500,727,693	—	262,899,100
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	—	—	26.3063	—	—
Class A Dist Redeemable Shares	29.8229	18.7346	—	42.0154	43.0077
Class B Acc Redeemable Shares	—	—	—	50.2865	—
Class B Dist Redeemable Shares	—	—	21.9703	—	—
Class CHF Hdg Acc Redeemable Shares	—	—	50.0342	—	—
Class EUR Hdg Dist Redeemable Shares	—	—	23.3107	—	—
Class GBP Hdg Dist Redeemable Shares	—	—	56.2013	—	55.1220

	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR
As at 31 December 2021					
Total Net Asset Value					
Class A Dist Redeemable Shares	1,563,880	64,223,360	39,450,936	236,692,525	79,440,123
Class B Acc Redeemable Shares	1,158,894	—	—	—	—
Class EUR Hdg Acc Redeemable Shares	368,840	—	—	—	—
Class EUR Hdg Dist Redeemable Shares	—	—	—	164,860,365	—
Class GBP Hdg Dist Redeemable Shares	1,899,012	37,396,277	29,743,132	68,395,224	—
Dealing Net Asset Value per Redeemable Share					
Class A Dist Redeemable Shares	40.8857	40.9996	42.4807	43.7541	55.5992
Class B Acc Redeemable Shares	41.2110	—	—	—	—
Class EUR Hdg Acc Redeemable Shares	46.1050	—	—	—	—
Class EUR Hdg Dist Redeemable Shares	—	—	—	47.0810	—
Class GBP Hdg Dist Redeemable Shares	54.9642	53.9730	55.9720	57.7629	—

Notes to the Financial Statements (continued)

9. NAV per share (continued)

	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD
As at 31 December 2021					
Total Net Asset Value					
Class A Acc Redeemable Shares	298,352,750	881,445,596	–	–	172,053,060
Class A Dist Redeemable Shares	–	–	17,212,789	3,605,095	–
Class B Acc Redeemable Shares	–	–	–	29,510,115	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	59.0798	112.2861	–	–	66.1743
Class A Dist Redeemable Shares	–	–	39.9248	42.4463	–
Class B Acc Redeemable Shares	–	–	–	41.6813	–
	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD	Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF EUR
As at 31 December 2021					
Total Net Asset Value					
Class A Acc Redeemable Shares	242,528,280	1,633,981,971	2,193,522	106,111,383	1,263,985
Class B Dist Redeemable Shares	–	355,405	–	–	–
Class GBP Hdg Acc Redeemable Shares	–	–	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	55.7536	71.5560	43.8704	42.4446	50.5594
Class B Dist Redeemable Shares	–	71.0811	–	–	–
	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF EUR	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
As at 31 December 2021					
Total Net Asset Value					
Class A Acc Redeemable Shares	3,831,052	66,370,188	85,133,438	–	–
Class A Dist Redeemable Shares	–	–	–	5,277,399	54,767,636
Class EUR Hdg Acc Redeemable Shares	–	–	167,306,464	–	–
Class EUR Hdg Dist Redeemable Shares	–	–	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	51.0807	37.9258	59.1684	–	–
Class A Dist Redeemable Shares	–	–	–	39.0196	39.4509
Class EUR Hdg Acc Redeemable Shares	–	–	65.0668	–	–

Notes to the Financial Statements (continued)

9. NAV per share (continued)

	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD
As at 31 December 2021					
Total Net Asset Value					
Class A Acc Redeemable Shares	–	–	–	44,406,179	21,752,138
Class A Dist Redeemable Shares	90,454,772	3,105,150	2,811,521	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	–	–	–	31.7187	36.2536
Class A Dist Redeemable Shares	39.5128	39.5561	39.0489	–	–
	Invesco FTSE All Share ESG Climate UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD
As at 31 December 2021					
Total Net Asset Value					
Class A Acc Redeemable Shares	–	45,521,692	–	38,854,523	4,178,355
Class A Dist Redeemable Shares	22,985,540	–	6,671,994	–	–
Class B Acc Redeemable Shares	82,178,208	–	–	–	–
Class B Dist Redeemable Shares	–	680,738	–	–	9,071,812
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	–	34.0983	–	39.8508	52.1642
Class A Dist Redeemable Shares	46.2769	–	39.7853	–	–
Class B Acc Redeemable Shares	47.5019	–	–	–	–
Class B Dist Redeemable Shares	–	34.0369	–	–	51.7573
	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR
As at 31 December 2021					
Total Net Asset Value					
Class A Acc Redeemable Shares	4,587,307	–	12,110,579	13,636,849	1,989,688
Class A Dist Redeemable Shares	–	10,033,974	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	1,688,315	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	45.8731	–	40.3686	45.4562	4.9742
Class A Dist Redeemable Shares	–	41.1062	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	55.9045	–	–	–

Notes to the Financial Statements (continued)

9. NAV per share (continued)

	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD
As at 31 December 2021			
Total Net Asset Value			
Class A Acc Redeemable Shares	1,996,493	1,928,662	1,990,098
Dealing Net Asset Value per Redeemable Share			
Class A Acc Redeemable Shares	4.9912	4.8217	4.9752

	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond ESG UCITS ETF GBP
As at 31 December 2020					
Total Net Asset Value					
Class A Dist Redeemable Shares	103,965,965	30,255,595	63,263,503	46,367,406	19,093,910
Class B Acc Redeemable Shares	37,950,695	—	—	7,621,185	—
Class CHF Hdg Acc Redeemable Shares	586,764	—	—	—	—
Class EUR Hdg Dist Redeemable Shares	27,812,676	—	—	—	—
Class GBP Hdg Dist Redeemable Shares	—	37,942,659	—	—	—
Dealing Net Asset Value per Redeemable Share					
Class A Dist Redeemable Shares	20.3279	22.6079	20.9175	41.1766	41.9186
Class B Acc Redeemable Shares	49.4044	—	—	41.3296	—
Class CHF Hdg Acc Redeemable Shares	25.0797	—	—	—	—
Class EUR Hdg Dist Redeemable Shares	23.9552	—	—	—	—
Class GBP Hdg Dist Redeemable Shares	—	57.6890	—	—	—

Notes to the Financial Statements (continued)

9. NAV per share (continued)

	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Euro Floating Rate Note UCITS ETF EUR	Invesco USD Floating Rate Note UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD
As at 31 December 2020					
Total Net Asset Value					
Class A Acc Redeemable Shares	–	–	–	–	298,371,172
Class A Dist Redeemable Shares	62,836,210	120,298,481	9,569,013	2,929,595	–
Class B Dist Redeemable Shares	–	–	–	–	38,402,412
Class CHF Hdg Acc Redeemable Shares	–	–	–	–	10,047,767
Class EUR Hdg Dist Redeemable Shares	–	–	–	1,357,763	328,529,771
Class GBP Hdg Dist Redeemable Shares	–	–	–	–	249,949,503
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	–	–	–	–	25.1936
Class A Dist Redeemable Shares	31.4496	20.0283	19.8692	19.7272	–
Class B Dist Redeemable Shares	–	–	–	–	21.9597
Class CHF Hdg Acc Redeemable Shares	–	–	–	–	49.9889
Class EUR Hdg Dist Redeemable Shares	–	–	–	22.6562	25.3182
Class GBP Hdg Dist Redeemable Shares	–	–	–	–	56.8913

	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD
As at 31 December 2020					
Total Net Asset Value					
Class A Dist Redeemable Shares	13,288,487	89,013,806	603,688	24,526,505	25,501,088
Class B Acc Redeemable Shares	2,761,077	–	875,766	–	–
Class EUR Hdg Acc Redeemable Shares	–	–	500,698	–	–
Class EUR Hdg Dist Redeemable Shares	–	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	1,068,202	1,182,694	689,036	34,720,217
Dealing Net Asset Value per Redeemable Share					
Class A Dist Redeemable Shares	42.0615	44.5418	40.9280	41.3925	43.8820
Class B Acc Redeemable Shares	48.5208	–	41.2125	–	–
Class EUR Hdg Acc Redeemable Shares	–	–	50.0698	–	–
Class GBP Hdg Dist Redeemable Shares	–	57.7407	55.6562	55.1229	58.4787

Notes to the Financial Statements (continued)

9. NAV per share (continued)

	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP
As at 31 December 2020					
Total Net Asset Value					
Class A Acc Redeemable Shares	–	–	390,955,352	417,333,300	–
Class A Dist Redeemable Shares	442,915,381	70,112,612	–	–	19,266,248
Class EUR Hdg Dist Redeemable Shares	284,898,135	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	631,740,179	–	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	–	–	51.9542	89.7491	–
Class A Dist Redeemable Shares	45.8828	45.8612	–	–	40.7898
Class EUR Hdg Dist Redeemable Shares	53.6301	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	61.2520	–	–	–	–

	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD
As at 31 December 2020					
Total Net Asset Value					
Class A Acc Redeemable Shares	–	26,977,636	39,919,341	123,716,453	2,958,754
Class A Dist Redeemable Shares	2,021,575	–	–	–	–
Class B Acc Redeemable Shares	26,358,985	–	–	–	–
Class B Dist Redeemable Shares	–	–	–	–	–
Class EUR Hdg Acc Redeemable Shares	–	–	–	–	128,449,653
Class EUR Hdg Dist Redeemable Shares	–	–	–	–	–
Class GBP Hdg Acc Redeemable Shares	–	–	–	–	–
Dealing Net Asset Value per Redeemable Share					
Class A Acc Redeemable Shares	–	53.9553	44.3548	55.9803	47.4524
Class A Dist Redeemable Shares	45.1920	–	–	–	–
Class B Acc Redeemable Shares	44.0224	–	–	–	–
Class EUR Hdg Acc Redeemable Shares	–	–	–	–	55.3434

Notes to the Financial Statements (continued)

9. NAV per share (continued)

	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR
As at 31 December 2020					
Total Net Asset Value					
Class A Dist Redeemable Shares	8,463,006	2,485,278	26,473,405	2,923,996	3,226,808
Dealing Net Asset Value per Redeemable Share					
Class A Dist Redeemable Shares	40.4445	39.7644	40.0354	40.3310	40.3351

10. 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 financial year (31 December 2021: none).

11. 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.

12. Operating Segment

IFRS 8 Operating Segments ("IFRS 8") requires a "management approach" under which segment information is presented on the same basis as that used for internal reporting purposes. The Board of Directors are charged with the overall governance of the Company in accordance with the Prospectus and Constitution. Management have determined the Chief Operating Decision Maker ("CODM") as the Board of Directors for the purposes of IFRS 8.

For Management purposes, the Company is organised into one main operating segment, which invests in equity instruments, debt instruments and related derivatives. All the Company's activities are interrelated and each activity is dependent on the others. Accordingly, all significant operating decisions are based upon analysis of the Company as one segment. The financial results from this segment are equivalent to the financial statements of the Company as a whole.

The Funds have no assets classified as non-current assets.

The Funds have highly diversified portfolios of investments and no single investment accounts for a significant portion of the Company's income.

Products and Services

As of the Company's revenues are derived from one product grouping, namely the portfolio securities and derivative instruments invested in by the Funds in order to track the performance of their respective indices.

Geographical areas

The Company does not separately monitor revenues from different geographical areas. However, by their nature of tracking indices which represent specific markets in specific regions, each Fund's revenue may be considered as being attributed to the region stated in its investment objective.

Major Customers

As the Company is an investment company, its distinct major customers are from institutional investors who make the primary market for the Funds' shares. The investments are allocated across 48 distinct Funds which each have a separate Schedule of Investments.

Notes to the Financial Statements (continued)

13. Transaction Costs

In order to achieve its investment objective, the Company incurs transaction costs in relation to trading activity on its portfolios.

The transaction costs below were incurred by the Funds during the financial year ended 31 December 2022 and are included within the net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss figures in the Statement of Comprehensive Income:

Fund Name	Currency	Financial year ended 31 December 2022 EUR	Financial year ended 31 December 2021 EUR
Invesco Preferred Shares UCITS ETF	USD	55,873	49,097
Invesco USD IG Corporate Bond ESG UCITS ETF	USD	-	-
Invesco EUR IG Corporate Bond ESG UCITS ETF	EUR	-	-
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF	EUR	-	-
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF	EUR	-	-
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	-	-
Invesco GBP Corporate Bond ESG UCITS ETF	GBP	-	-
Invesco GBP Corporate Bond UCITS ETF	GBP	-	-
Invesco Emerging Markets USD Bond UCITS ETF	USD	-	-
Invesco AT1 Capital Bond UCITS ETF	USD	-	-
Invesco Variable Rate Preferred Shares UCITS ETF	USD	1,481	655
Invesco US Treasury Bond UCITS ETF	USD	-	-
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	-	-
Invesco US Treasury Bond 1-3 Year UCITS ETF	USD	-	-
Invesco US Treasury Bond 3-7 Year UCITS ETF	USD	-	-
Invesco US Treasury Bond 7-10 Year UCITS ETF	USD	-	-
Invesco US Treasury Bond 10+ Year UCITS ETF	USD	-	-
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF	EUR	15,945	94,136
Invesco MDAX® UCITS ETF	EUR	70,200	137,682
Invesco CoinShares Global Blockchain UCITS ETF	USD	1,458,894	1,564,765
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	-	-
Invesco UK Gilts UCITS ETF	GBP	-	-
Invesco MSCI World ESG Universal Screened UCITS ETF	USD	47,904	69,185
Invesco MSCI Europe ESG Universal Screened UCITS ETF	EUR	227,796	368,471
Invesco MSCI USA ESG Universal Screened UCITS ETF	USD	86,911	50,066
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF	USD	2,545	3,293
Invesco MSCI Japan ESG Universal Screened UCITS ETF	USD	10,057	11,341
Invesco MSCI EMU ESG Universal Screened UCITS ETF	EUR	298	1,901
Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF	EUR	1,989	4,893
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	USD	122,441	78,653
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF	USD	139,729	137,895
Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF	USD	17,259	-
Invesco Euro Government Bond UCITS ETF	EUR	-	-
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	-	-
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	-	-
Invesco Euro Government Bond 5-7 Year UCITS ETF	EUR	-	-
Invesco Euro Government Bond 7-10 Year UCITS ETF	EUR	-	-
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	240,973	74,254
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	52,124	31,546
Invesco FTSE All Share ESG Climate UCITS ETF	GBP	247,596	500,737
Invesco Global Clean Energy UCITS ETF	USD	80,730	55,466
Invesco Wind Energy UCITS ETF	USD	1,437	-
Invesco Hydrogen Economy UCITS ETF	USD	1,342	-
Invesco US Municipal Bond UCITS ETF	USD	-	-
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	6,309	4,936
Invesco S&P 500 Equal Weight UCITS ETF	USD	2,342	1,096
Invesco S&P 500 Low Volatility UCITS ETF	USD	2,151	313
Invesco USD High Yield Corporate Bond ESG UCITS ETF	USD	-	-
Invesco Solar Energy UCITS ETF	USD	50,102	5,744
Invesco NASDAQ-100 ESG UCITS ETF	USD	9,916	1,027
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	EUR	46,431	2,925
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	USD	5,982	97
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	USD	11,209	102
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	USD	203	624
Invesco MSCI Emerging markets ESG Climate Paris Aligned UCITS ETF	USD	29,206	-
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	USD	78,524	-

Notes to the Financial Statements (continued)

14. Efficient Portfolio Management

The Company may, on behalf of each Fund and subject to the conditions and within the limits laid down, by the Central Bank of Ireland, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes a list of which are set out in the relevant Supplement for each Fund. Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or the generation of additional capital or income for the relevant Fund with an appropriate level of risk, taking into account the risk profile of the Funds as described in this Prospectus and the relevant Supplement and the risk diversification rules set out in the Central Bank Regulations. Subject to the Regulations and to the conditions within the limits laid down by the Central Bank, the Company, on behalf of a Fund may invest in FDIs dealt on a regulated market and/or OTCs which will be used for investment purposes, hedging and/or efficient portfolio management purposes.

The FDIs in which a Fund may invest are spot and forward currency contracts, options on securities, indices and currencies, Swaps, credit default swaps, futures and options on futures and when issued and forward commitment securities further details of which will be set out in the relevant Supplement. Such techniques and instruments will be utilised in accordance with the requirements of the Central Bank of Ireland. New techniques and instruments may be developed which may be suitable for use by the Company and the Company (subject as aforesaid) may employ such techniques and instruments.

The Funds may also enter into securities lending for the purpose of efficient portfolio management and this may reduce the Minimum Equity Ratio of the Funds. However, the qualifying Fund will ensure that they maintain a minimum continuous investment of more than 50% of their net asset value into equities.

For UCITS which have engaged in EPM techniques, certain disclosures are required under Chapter 4 of the Central Bank UCITS Regulations. The Investment Advisers of the Funds have identified all Financial Derivative Instruments (FDIs) which are used for EPM. A UCITS is required to disclose the revenues arising from EPM techniques for the entire reporting period together with the direct and indirect operational costs and fees incurred.

Details of forward foreign exchange contracts are reflected within the Schedule of Investments of each fund where held.

15. Securities Lending and Collateral

A Fund may enter into securities lending, repurchase and/or reverse repurchase agreements if consistent with the investment objective of the Funds and for the purposes of efficient portfolio management, including to generate income or profits in order to increase portfolio returns or to reduce portfolio expenses or risk, in accordance with the requirements and subject to any relevant regulations of the Central Bank. The maximum proportion of a Fund's assets that may be subject to securities lending is 100% and the expected proportion of a Fund's assets that may be subject to securities lending are between 0% and 15% for Equity Funds and between 0% and 30% for Bond Funds.

The securities lending agent appointed pursuant to the Securities Lending Authorisation Deed is The Bank of New York Mellon SA/NV ("Bank").

At 31 December 2022, there was securities lending on Funds listed in the tables overleaf. These tables show the securities lending income earned. This securities lending income earned is net of the lending agent fee.

As per the Securities Lending Authorisation Deed, the Bank is authorised and directed to invest and re-invest all or substantially all of the collateral received in any approved investments as specified to be "No Cash Collateral other than for the purposes set out in Schedule 1" of the Securities Lending Authorisation Deed. All approved investments shall be for the account and risk of the lender. To the extent any loss arising out of approved investments results in a deficiency in the amount of collateral available to return to a borrower, the lender agrees to pay the Bank on demand cash in amount equal to such deficiency. As at 31 December 2022, there was no collateral re-invested.

Notes to the Financial Statements (continued)

15. Securities Lending and Collateral (continued)

31 December 2022		Direct Costs Paid to The Bank of New York Mellon SA/NV (10%)			Net Earnings to Company (90%)
Fund	Base Currency	Gross Earnings			
Invesco Preferred Shares UCITS ETF	USD	30,944	(3,094)		27,850
Invesco USD IG Corporate Bond ESG UCITS ETF	USD	63	(6)		57
Invesco EUR IG Corporate Bond ESG UCITS ETF	EUR	142	(14)		128
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	24,654	(2,465)		22,189
Invesco GBP Corporate Bond UCITS ETF	GBP	2,787	(279)		2,508
Invesco Emerging Markets USD Bond UCITS ETF	USD	1,690	(169)		1,521
Invesco AT1 Capital Bond UCITS ETF	USD	718,186	(71,819)		646,367
Invesco Variable Rate Preferred Shares UCITS ETF	USD	6,217	(622)		5,595
Invesco US Treasury Bond UCITS ETF	USD	317,381	(31,738)		285,643
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	240	(24)		216
Invesco US Treasury Bond 1-3 Year UCITS ETF	USD	24,449	(2,445)		22,004
Invesco US Treasury Bond 3-7 Year UCITS ETF	USD	17,862	(1,786)		16,076
Invesco US Treasury Bond 7-10 Year UCITS ETF	USD	849,989	(84,999)		764,990
Invesco US Treasury Bond 10+ Year UCITS ETF	USD	26	(3)		23
Invesco MDAX® UCITS ETF	EUR	300,654	(30,065)		270,589
Invesco CoinShares Global Blockchain UCITS ETF	USD	3,316,026	(331,603)		2,984,423
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	22,161	(2,216)		19,945
Invesco UK Gilts UCITS ETF	GBP	14,060	(1,406)		12,654
Invesco Euro Government Bond UCITS ETF	EUR	1	—		1
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	13,964	(1,396)		12,568
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	38,180	(3,818)		34,362
Invesco Euro Government Bond 5-7 Year UCITS ETF	EUR	338	(34)		304
Invesco Euro Government Bond 7-10 Year UCITS ETF	EUR	218	(22)		196
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	8,939	(894)		8,045
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	1,021	(102)		919
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	3,934	(393)		3,541
Invesco S&P 500 Equal Weight UCITS ETF	USD	897	(90)		807
Invesco S&P 500 Low Volatility UCITS ETF	USD	163	(16)		147

Notes to the Financial Statements (continued)

15. Securities Lending and Collateral (continued)

31 December 2021			Direct Costs Paid to The Bank of New York Mellon SA/NV (10%)	Net Earnings to Company (90%)
Fund	Base Currency	Gross Earnings		
Invesco Preferred Shares UCITS ETF	USD	54,091	(5,409)	48,682
Invesco USD IG Corporate Bond ESG UCITS ETF	USD	438	(44)	394
Invesco EUR IG Corporate Bond ESG UCITS ETF	EUR	153	(15)	138
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	7,994	(799)	7,195
Invesco GBP Corporate Bond UCITS ETF	GBP	594	(59)	535
Invesco Emerging Markets USD Bond UCITS ETF	USD	680	(68)	612
Invesco Euro Floating Rate Note UCITS ETF	EUR	3	–	3
Invesco AT1 Capital Bond UCITS ETF	USD	222,291	(22,229)	200,062
Invesco Variable Rate Preferred Shares UCITS ETF	USD	19,508	(1,951)	17,557
Invesco US Treasury Bond UCITS ETF	USD	78,233	(7,823)	70,410
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	89	(9)	80
Invesco US Treasury Bond 1-3 Year UCITS ETF	USD	13,308	(1,331)	11,977
Invesco US Treasury Bond 3-7 Year UCITS ETF	USD	26,219	(2,622)	23,597
Invesco US Treasury Bond 7-10 Year UCITS ETF	USD	525,269	(52,527)	472,742
Invesco MDAX® UCITS ETF	EUR	403,021	(40,302)	362,719
Invesco CoinShares Global Blockchain UCITS ETF	USD	5,503,918	(550,392)	4,953,526
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	3,673	(367)	3,306
Invesco UK Gilts UCITS ETF	GBP	3,712	(371)	3,341
Invesco Euro Government Bond UCITS ETF	EUR	1	–	1
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	142	(14)	128
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	3,456	(346)	3,110
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	761	(76)	685
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	1,769	(177)	1,592
Invesco S&P 500 Equal Weight UCITS ETF	USD	93	(9)	84
Invesco S&P 500 Low Volatility UCITS ETF	USD	16	(2)	14

As at 31 December 2022 and 31 December 2021, there was no cash collateral held by the Funds.

The amount of collateral obtained under a securities lending arrangement must be of at least 100% of the daily marked to market value of the stocks on loan.

As per the Securities Lending Authorisation Deed, the non-cash collateral can consist of Debt obligations and securities issued by a government where such government is a ratified member of the Organization for Economic Co Operation and Development, or by the government of Singapore.

Credit Suisse acted as counterparty for a number of the securities on loan detailed in the tables overleaf. Please see Note 19. Significant events since the financial year end for details regarding recent Credit Suisse events.

Notes to the Financial Statements (continued)

15. Securities Lending and Collateral (continued)

The value of securities on loan by counterparty and the value and type of collateral held by the Company in respect of those securities as at 31 December 2022 are detailed as follows:

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2022	Aggregate value of collateral held at 31 December 2022	Value of collateral as % of securities on loan at 31 December 2022
Invesco Preferred Shares UCITS ETF				USD	USD	%
	UBS AG	Switzerland	Equity Indices (TriParty)	1,050,677	1,170,576	111.41%
	UBS AG	Switzerland	G10 Debt (TriParty)	49,320	52,108	105.65%
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	789	807	102.28%
				1,100,786	1,223,491	111.15%
Invesco Euro Corporate Hybrid Bond UCITS ETF				EUR	EUR	%
	UBS AG	Switzerland	OECD Sovereign Debt Supranationals (Clearstream)	1,721,966	1,766,041	102.56%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	84,166	89,136	105.90%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,401,803	1,435,543	102.41%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	557,966	569,635	102.09%
	BNP Paribas	France	G10 minus Belgium (Euroclear TriParty)	423,754	432,479	102.06%
	BNP Paribas	France	G10 Debt (TriParty)	177,660	188,783	106.26%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	853,596	870,675	102.00%
	Credit Suisse International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	701,577	743,892	106.03%
				5,922,488	6,096,184	102.93%
Invesco GBP Corporate Bond UCITS ETF				GBP	GBP	%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,691,744	1,776,926	105.04%
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,229,273	1,354,917	110.22%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	598,247	633,004	105.81%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	394,816	414,698	105.04%
	Credit Suisse International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	250,430	273,102	109.05%
	Credit Suisse International	United Kingdom	G10 minus Belgium (Euroclear TriParty)	83,293	90,693	108.88%
				4,247,803	4,543,340	106.96%
Invesco Emerging Markets USD Bond UCITS ETF				USD	USD	%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	35,989	38,159	106.03%
				35,989	38,159	106.03%
Invesco AT1 Capital Bond UCITS ETF				USD	USD	%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	33,844,965	34,574,558	102.16%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Clearstream)	18,521,662	19,414,650	104.82%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	13,473,578	14,126,928	104.85%
	BNP Paribas	France	G10 Debt (TriParty)	5,676,631	6,032,046	106.26%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	4,459,441	4,684,005	105.04%
	Credit Suisse International	United Kingdom	G10 minus Belgium (Euroclear TriParty)	4,027,211	4,385,014	108.88%
	Credit Suisse International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	3,858,322	4,207,623	109.05%

Notes to the Financial Statements (continued)

15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2022	Aggregate value of collateral held at 31 December 2022	Value of collateral as % of securities on loan at 31 December 2022
Invesco AT1 Capital Bond UCITS ETF (continued)				USD	USD	%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	4,229,750	4,484,757	106.03%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	3,368,367	3,564,057	105.81%
	The Toronto-Dominion Bank	Canada	Government Agencies & Supranationals-Expanded (Cross Currency)	2,828,241	2,971,975	105.08%
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,783,987	3,068,541	110.22%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,308,663	2,424,906	105.04%
	BNP Paribas Securities Corp	United States of America	U.S. Government Debt (Bilateral)	1,724,175	1,764,479	102.34%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	179,767	183,431	102.04%
				101,284,760	105,886,970	104.54%
Invesco Variable Rate Preferred Shares UCITS ETF				USD	USD	%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	576,124	610,858	106.03%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	259,945	265,549	102.16%
				836,069	876,407	104.82%
Invesco US Treasury Bond UCITS ETF				USD	USD	%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	150,200,065	165,224,692	110.00%
	Barclays Bank Plc	United Kingdom	Equity/FTSE/S&P/NIKKEI	109,763,919	120,742,418	110.00%
	RBC Dominion Securities Inc.	Canada	Equity/FTSE/S&P/NIKKEI	46,835,653	51,522,919	110.01%
	RBC Dominion Securities Inc.	Canada	Government Debt & Supranationals (TriParty)	7,460,491	7,834,149	105.01%
	BNP Paribas	France	Equity/FTSE/S&P/NIKKEI	44,610,370	49,077,288	110.01%
	The Toronto-Dominion Bank	Canada	UK Gilts (Euroclear TriParty)	43,479,802	45,683,254	105.07%
	TD Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	25,726,778	28,306,053	110.03%
	CREDIT SUISSE AG	Switzerland	U.S. Government Mortgages (TriParty)	17,760,083	18,661,961	105.08%
	BofA Securities Inc.	United States of America	U.S. Government Mortgages (TriParty)	9,832,866	10,229,261	104.03%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Mortgages (TriParty)	7,617,670	8,004,049	105.07%
				463,287,697	505,286,044	109.07%
Invesco US Treasury Bond 0-1 Year UCITS ETF				USD	USD	%
	BNP Paribas	France	Equity/FTSE/S&P/NIKKEI	466,097	512,768	110.01%
	BofA Securities Inc.	United States of America	U.S. Government Mortgages (TriParty)	452,966	471,226	104.03%
				919,063	983,994	107.06%
Invesco US Treasury Bond 1-3 year UCITS ETF				USD	USD	%
	Barclays Bank Plc	United Kingdom	Equity/FTSE/S&P/NIKKEI	11,393,796	12,533,394	110.00%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	8,279,331	9,107,518	110.00%
	BofA Securities Inc.	United States of America	U.S. Government Mortgages (TriParty)	5,263,421	5,475,606	104.03%
	TD Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	2,429,039	2,672,566	110.03%
	CREDIT SUISSE AG	Switzerland	U.S. Government Mortgages (TriParty)	292,283	307,126	105.08%
				27,657,870	30,096,210	108.82%

Notes to the Financial Statements (continued)

15. Securities Lending and Collateral (continued)

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2022	Aggregate value of collateral held at 31 December 2022	Value of collateral as % of securities on loan at 31 December 2022
Invesco US Treasury Bond 3-7 year UCITS ETF			USD	USD	%
Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	16,341,151	17,975,768	110.00%
Barclays Bank Plc	United Kingdom	Equity/FTSE/S&P/NIKKEI	5,470,598	6,017,762	110.00%
The Toronto-Dominion Bank	Canada	UK Gilts (Euroclear TriParty)	5,133,579	5,393,737	105.07%
TD Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	2,928,476	3,222,075	110.03%
			29,873,804	32,609,342	109.16%
Invesco US Treasury Bond 7-10 year UCITS ETF			USD	USD	%
Barclays Bank Plc	United Kingdom	Equity/FTSE/S&P/NIKKEI	450,429,083	495,480,641	110.00%
Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	267,695,906	294,473,732	110.00%
BNP Paribas	France	Equity/FTSE/S&P/NIKKEI	203,570,290	223,954,158	110.01%
RBC Dominion Securities Inc.	Canada	Equity/FTSE/S&P/NIKKEI	5,051,189	5,556,707	110.01%
			926,746,468	1,019,465,238	110.00%
Invesco US Treasury Bond 10+ Year UCITS ETF			USD	USD	%
TD Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	20,541	22,600	110.02%
			20,541	22,600	110.02%
Invesco MDAX® UCITS ETF			EUR	EUR	%
BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	9,696,983	11,017,726	113.62%
Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	6,911,161	7,662,882	110.88%
Macquarie Bank Limited	Australia	Equity Indices (TriParty)	1,124,965	1,239,724	110.20%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	989,344	1,088,298	110.00%
Merrill Lynch International	United Kingdom	Equity Indices (TriParty)	148,962	159,640	107.17%
			18,871,415	21,168,270	112.17%
Invesco Coinshares Global Blockchain UCITS ETF			USD	USD	%
J.P. Morgan Securities plc	United Kingdom	Equity Indices (TriParty)	7,530,398	8,290,568	110.09%
J.P. Morgan Securities plc	United Kingdom	G10 Debt (TriParty)	7,309,587	7,681,915	105.09%
Morgan Stanley & Co. LLC	United States of America	U.S. Government Debt (Bilateral)	6,080,911	6,218,204	102.26%
Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	5,595,198	5,721,850	102.26%
Morgan Stanley & Co. International Plc	United Kingdom	G10 Debt (TriParty)	4,678,248	5,012,379	107.14%
UBS AG	Switzerland	Equity Indices (TriParty)	3,486,344	3,884,192	111.41%
UBS AG	Switzerland	U.S. Government Debt (Bilateral)	92,132	103,630	112.48%
BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	2,907,863	3,303,918	113.62%
Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	1,172,454	1,308,670	111.62%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	1,118,409	1,174,926	105.05%
Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	1,004,551	1,055,442	105.07%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	719,428	755,486	105.01%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	412,378	420,782	102.04%
Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	323,256	330,224	102.16%
J.P. Morgan Securities LLC	United States of America	U.S. Government Debt (Bilateral)	26,208	26,894	102.62%
			42,457,365	45,289,080	106.67%
Invesco UK Gilt 1-5 Year UCITS ETF			GBP	GBP	%
BNP Paribas	France	UK Gilts (Euroclear TriParty)	9,569,864	9,761,643	102.00%
Citigroup Global Markets Limited	United Kingdom	UK Gilts (Euroclear TriParty)	4,567,181	4,658,966	102.01%

Notes to the Financial Statements (continued)

15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2022	Aggregate value of collateral held at 31 December 2022	Value of collateral as % of securities on loan at 31 December 2022
Invesco UK Gilt 1-5 Year UCITS ETF (continued)						
				GBP	GBP	%
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	1,442,423	1,519,865	105.37%
				15,579,468	15,940,474	102.32%
Invesco UK Gilts UCITS ETF						
				GBP	GBP	%
	Citigroup Global Markets Limited	United Kingdom	UK Gilts (Euroclear TriParty)	2,545,972	2,597,137	102.01%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	408,566	432,697	105.91%
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	332,571	350,426	105.37%
				3,287,109	3,380,260	102.83%
Invesco Euro Government Bond UCITS ETF						
				EUR	EUR	%
	Barclays Bank Plc	United Kingdom	OECD Sovereign Debt Supranationals (Clearstream)	1,657	1,691	102.05%
				1,657	1,691	102.05%
Invesco Euro Government Bond 1-3 Year UCITS ETF						
				EUR	EUR	%
	UBS AG	Switzerland	OECD Sovereign Debt Supranationals (Clearstream)	7,876,756	8,078,370	102.56%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	3,452,089	3,521,159	102.00%
	The Toronto-Dominion Bank	Canada	UK Gilts (Euroclear TriParty)	3,131,672	3,290,377	105.07%
	Merrill Lynch International	United Kingdom	Equity Indices	2,424,529	2,667,134	110.01%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	192,527	196,554	102.09%
				17,077,573	17,753,594	103.96%
Invesco Euro Government Bond 3-5 Year UCITS ETF						
				EUR	EUR	%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	7,260,977	7,406,255	102.00%
	UBS AG	Switzerland	OECD Sovereign Debt Supranationals (Clearstream)	1,792,128	1,838,000	102.56%
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	1,682,067	1,772,377	105.37%
	Merrill Lynch International	United Kingdom	Equity Indices	1,806,909	1,987,714	110.01%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	449,526	473,122	105.25%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	1,834,851	1,873,225	102.09%
	BNP Paribas Arbitrage	Netherlands	Government Debt & Supranationals (TriParty)	1,439,715	1,511,736	105.00%
	The Toronto-Dominion Bank	Canada	UK Gilts (Euroclear TriParty)	865	908	104.97%
				16,267,038	16,863,337	103.67%
Invesco Euro Government Bond 5-7 Year UCITS ETF						
				EUR	EUR	%
	Merrill Lynch International	United Kingdom	Equity Indices	188,546	207,412	110.01%
	UBS AG	Switzerland	OECD Sovereign Debt Supranationals (Clearstream)	136,617	140,114	102.56%
				325,163	347,526	106.88%
Invesco Euro Government Bond 7-10 Year UCITS ETF						
				EUR	EUR	%
	UBS AG	Switzerland	OECD Sovereign Debt Supranationals (Clearstream)	329,762	338,203	102.56%
	UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	81,772	83,465	102.07%
				411,534	421,668	102.46%

Notes to the Financial Statements (continued)

15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2022	Aggregate value of collateral held at 31 December 2022	Value of collateral as % of securities on loan at 31 December 2022
Invesco MSCI China All Shares Stock Connect UCITS ETF						
				USD	USD	%
	J.P. Morgan Securities plc	United Kingdom	Equity Indices (TriParty)	656,018	722,241	110.09%
	J.P. Morgan Securities plc	United Kingdom	G10 Debt (TriParty)	16,614	17,460	105.09%
	UBS AG	Switzerland	G10 Debt (TriParty)	590,540	623,926	105.65%
	UBS AG	Switzerland	Equity Indices (TriParty)	75,865	84,522	111.41%
	Barclays Capital Securities Ltd.	United Kingdom	Equity Indices (TriParty)	207,529	228,407	110.06%
	Barclays Capital Securities Ltd.	United Kingdom	Government Debt & Supranationals (TriParty)	94,807	100,451	105.95%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	2	3	150.00%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	70,153	71,665	102.16%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	44,386	46,673	105.15%
	HSBC Bank plc	United Kingdom	U.S. Government Debt (Bilateral)	33,648	35,402	105.21%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	13,426	14,105	105.06%
				1,802,988	1,944,855	107.87%
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF						
				USD	USD	%
	UBS AG	Switzerland	Equity Indices (TriParty)	626,703	698,220	111.41%
	UBS AG	Switzerland	G10 Debt (TriParty)	29,919	31,611	105.66%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	157,044	178,433	113.62%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	43,959	46,483	105.74%
				857,625	954,747	111.32%
Invesco NASDAQ Next Generation 100 UCITS ETF						
				USD	USD	%
	UBS AG	Switzerland	Equity Indices (TriParty)	912,923	1,017,102	111.41%
	UBS AG	Switzerland	G10 Debt (TriParty)	99,550	105,178	105.65%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	606,161	619,228	102.16%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	233,881	245,929	105.15%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	223,125	245,442	110.00%
				2,075,640	2,232,879	107.58%
Invesco S&P 500 Equal Weight UCITS ETF						
				USD	USD	%
	UBS AG	Switzerland	Equity Indices (TriParty)	354,207	394,628	111.41%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	319,730	336,199	105.15%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	25,184	25,727	102.16%
	BNP Paribas Arbitrage	Netherlands	Equity Indices (TriParty)	237,874	270,273	113.62%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	113,803	119,507	105.01%
	HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	42,042	46,247	110.00%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	60,153	61,379	102.04%
				1,152,993	1,253,960	108.76%
Invesco S&P 500 Low Volatility UCITS ETF						
				USD	USD	%
	UBS AG	Switzerland	Equity Indices (TriParty)	128,109	142,728	111.41%
				128,109	142,728	111.41%

Notes to the Financial Statements (continued)

15. Securities Lending and Collateral (continued)

The value of securities on loan by counterparty and the value and type of collateral held by the Company in respect of those securities as at 31 December 2021 are detailed as follows:

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2021	Aggregate value of collateral held at 31 December 2021	Value of collateral as % of securities on loan at 31 December 2021
Invesco Preferred Shares UCITS ETF			USD	USD	%
UBS AG	Switzerland	Equity Indices (TriParty)	658,608	752,443	114.25%
TD Prime Services LLC	United States of America	U.S. Government Debt (Bilateral)	96,482	104,114	107.91%
			755,090	856,557	113.44%
Invesco USD Corporate Bond UCITS ETF			USD	USD	%
Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	172,318	176,191	102.25%
			172,318	176,191	102.25%
Invesco Euro Corporate Bond UCITS ETF			EUR	EUR	%
UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	100,220	102,239	102.01%
Credit Suisse International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	97,679	99,648	102.02%
Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	93,711	95,590	102.01%
			291,610	297,477	102.01%

Notes to the Financial Statements (continued)

15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2021	Aggregate value of collateral held at 31 December 2021	Value of securities on loan as % of collateral at 31 December 2021
Invesco Euro Corporate Hybrid Bond UCITS ETF				EUR	EUR	%
	UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	1,317,298	1,343,830	102.01%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	713,308	727,578	102.00%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	358,114	365,346	102.02%
	Credit Suisse International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	299,608	305,648	102.02%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	220,951	225,381	102.00%
				2,909,279	2,967,783	102.01%
Invesco GBP Corporate Bond UCITS ETF				GBP	GBP	%
	Credit Suisse International	United Kingdom	G10 minus Belgium (Euroclear TriParty)	375,959	394,854	105.03%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	356,634	374,475	105.00%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	209,432	219,892	104.99%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	141,770	148,799	104.96%
				1,083,795	1,138,020	105.00%
Invesco Emerging Markets USD Bond UCITS ETF				USD	USD	%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	200,442	204,947	102.25%
				200,442	204,947	102.25%
Invesco AT1 Capital Bond UCITS ETF				USD	USD	%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	29,714,031	30,381,848	102.25%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	24,096,376	24,602,887	102.10%
	UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	19,782,886	20,910,302	105.70%
	Credit Suisse International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	8,143,597	8,556,188	105.07%
	Credit Suisse International	United Kingdom	G10 minus Belgium (Euroclear TriParty)	4,486,797	4,712,297	105.03%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	7,108,278	7,460,670	104.96%
	Credit Suisse Securities (Europe) Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	4,919,999	5,221,850	106.14%
	The Toronto-Dominion Bank	Canada	Government Agencies & Supranationals-Expanded (Cross Currency)	1,243,688	1,305,946	105.01%
	RBC Europe Limited	United Kingdom	G10 minus Belgium (Euroclear TriParty)	496,273	521,027	104.99%
				99,991,925	103,673,015	103.68%

Notes to the Financial Statements (continued)

15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2021	Aggregate value of collateral held at 31 December 2021	Value of collateral as % of securities on loan at 31 December 2021
Invesco Variable Rate Preferred Shares UCITS ETF						
				USD	USD	%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	1,120,067	1,145,240	102.25%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	455,777	465,357	102.10%
	UBS AG	Switzerland	Equity Indices (TriParty)	24,980	28,539	114.25%
				1,600,824	1,639,136	102.39%
Invesco US Treasury Bond UCITS ETF						
				USD	USD	%
	Toronto Dominion Bank	Canada	Equity Indices	54,608,768	60,069,741	110.00%
	Toronto Dominion Bank	Canada	UK Gilts (Euroclear TriParty)	10,044,355	10,543,543	104.97%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	17,280,520	18,137,199	104.96%
	Citigroup Global Markets Limited	United Kingdom	Equity/FTSE/S&P/NIKKEI	6,933,143	7,626,527	110.00%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	4,614,093	4,844,538	104.99%
	The Toronto-Dominion Bank	Canada	G10 Debt (TriParty)	1,741,422	1,828,972	105.03%
				95,222,301	103,050,520	108.22%
Invesco US Treasury Bond 0-1 Year UCITS ETF						
				USD	USD	%
	The Toronto-Dominion Bank	Canada	UK Gilts (Euroclear TriParty)	222,468	233,524	104.97%
				222,468	233,524	104.97%
Invesco US Treasury Bond 1-3 year UCITS ETF						
				USD	USD	%
	HSBC Bank plc	United Kingdom	Equity Indices	8,674,493	9,541,958	110.00%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	1,929,098	2,025,444	104.99%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,073,388	1,126,601	104.96%
	Barclays Bank Plc	United Kingdom	Equity/FTSE/S&P/NIKKEI	2,609,802	2,870,809	110.00%
				14,286,781	15,564,812	108.95%
Invesco US Treasury Bond 3-7 year UCITS ETF						
				USD	USD	%
	Toronto Dominion Bank	Canada	Equity Indices	7,067,934	7,774,740	110.00%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	4,335,325	4,550,248	104.96%
	The Toronto-Dominion Bank	Canada	UK Gilts (Euroclear TriParty)	3,531,675	3,707,194	104.97%
	Barclays Bank Plc	United Kingdom	Equity/FTSE/S&P/NIKKEI	2,202,437	2,422,702	110.00%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	39,961	41,957	104.99%
				17,177,332	18,496,841	107.68%
Invesco US Treasury Bond 7-10 year UCITS ETF						
				USD	USD	%
	HSBC Bank plc	United Kingdom	Equity Indices	86,624,087	95,286,648	110.00%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	11,442,362	12,009,616	104.96%
				98,066,449	107,296,264	109.41%
Invesco MDAX® UCITS ETF						
				EUR	EUR	%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	2,053,587	2,259,290	110.02%
	UBS AG	Switzerland	Equity Indices (TriParty)	397,027	453,593	114.25%
	Credit Suisse International	United Kingdom	Equity Indices (TriParty)	384,021	424,913	110.65%
				2,834,635	3,137,796	110.69%

Notes to the Financial Statements (continued)

15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2021	Aggregate value of collateral held at 31 December 2021	Value of collateral as % of securities on loan at 31 December 2021
Invesco Coinshares Global Blockchain UCITS ETF						
				USD	USD	%
	UBS AG	Switzerland	Equity Indices (TriParty)	24,911,461	28,119,362	112.88%
	UBS AG	Switzerland	G10 Debt (TriParty)	12,264,643	13,267,116	108.17%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	10,609,422	11,142,008	105.02%
	Merrill Lynch International	United Kingdom	U.S. Government Debt (Bilateral)	6,662,393	6,802,416	102.10%
	Merrill Lynch International	United Kingdom	Equity Indices (TriParty)	62,524	66,995	107.15%
	J.P. Morgan Securities plc	United Kingdom	Equity Indices (TriParty)	13,005,452	14,402,403	110.74%
	J.P. Morgan Securities plc	United Kingdom	U.S. Government Debt (Bilateral)	398,531	426,398	106.99%
	J.P. Morgan Securities LLC	United States of America	U.S. Government Debt (Bilateral)	7,808,117	7,965,337	102.01%
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	7,782,723	8,069,241	103.68%
	Macquarie Bank Limited	Australia	Equity Indices (TriParty)	6,751,828	7,433,675	110.10%
	Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	3,111,605	4,060,979	130.51%
	Credit Suisse International	United Kingdom	Equity Indices (TriParty)	868,340	960,805	110.65%
				94,237,039	102,716,735	109.00%
Invesco UK Gilt 1-5 Year UCITS ETF						
				GBP	GBP	%
	Citigroup Global Markets Limited	United Kingdom	UK Gilts (Euroclear TriParty)	2,020,393	2,060,354	101.98%
	The Toronto-Dominion Bank	Canada	UK Gilts (Euroclear TriParty)	592,793	604,611	101.99%
	BNP Paribas	France	UK Gilts (Euroclear TriParty)	211,937	216,190	102.01%
				2,825,123	2,881,155	101.98%
Invesco UK Gilts UCITS ETF						
				GBP	GBP	%
	Citigroup Global Markets Limited	United Kingdom	UK Gilts (Euroclear TriParty)	2,814,744	2,870,415	101.98%
	Citigroup Global Markets Limited	United Kingdom	Equity Indices	711,019	782,225	110.01%
	The Toronto-Dominion Bank	Canada	UK Gilts (Euroclear TriParty)	493,120	502,951	101.99%
				4,018,883	4,155,591	103.40%
Invesco Euro Government Bond 1-3 Year UCITS ETF						
				EUR	EUR	%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	832,463	849,117	102.00%
	Merrill Lynch International	United Kingdom	Equity Indices	337,485	371,234	110.00%
				1,169,948	1,220,351	104.31%
Invesco Euro Government Bond 3-5 Year UCITS ETF						
				EUR	EUR	%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	10,679,921	10,893,567	102.00%
	Merrill Lynch International	United Kingdom	Equity Indices	1,742,442	1,916,692	110.00%
				12,422,363	12,810,259	103.12%
Invesco MSCI China All Shares Stock Connect UCITS ETF						
				USD	USD	%
	J.P. Morgan Securities plc	United Kingdom	Equity Indices (TriParty)	422,925	468,352	110.74%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	72,047	75,816	105.23%
	Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	47,085	49,448	105.02%
	UBS AG	Switzerland	G10 Debt (TriParty)	41,458	45,053	108.67%
	Barclays Capital Securities Ltd.	United Kingdom	Government Debt & Supranationals (TriParty)	31,804	34,004	106.92%
	Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	5,092	5,350	105.07%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	26,813	27,376	102.10%
				647,224	705,399	108.99%

Notes to the Financial Statements (continued)

15. Securities Lending and Collateral (continued)

Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2021	Aggregate value of collateral held at 31 December 2021	Value of collateral as % of securities on loan at 31 December 2021
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF					
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	USD 20,312	USD 21,331	% 105.02%
			20,312	21,331	105.02%
Invesco NASDAQ Next Generation 100 UCITS ETF					
J.P. Morgan Securities LLC	United States of America	U.S. Government Debt (Bilateral)	USD 646,596	USD 659,615	% 102.01%
UBS AG	Switzerland	Equity Indices (TriParty)	246,420	281,528	114.25%
UBS AG	Switzerland	G10 Debt (TriParty)	78,461	85,266	108.67%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	56,729	62,396	109.99%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	323,320	340,233	105.23%
			1,351,526	1,429,038	105.74%
Invesco S&P 500 Equal Weight UCITS ETF					
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	USD 22,436	USD 24,457	% 109.01%
UBS AG	Switzerland	Equity Indices (TriParty)	62,592	71,510	114.25%
UBS AG	Switzerland	G10 Debt (TriParty)	22,746	24,719	108.67%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	41,119	43,270	105.23%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	3,962	4,424	111.66%
J.P. Morgan Securities LLC	United States of America	U.S. Government Debt (Bilateral)	22,867	23,327	102.01%
			175,722	191,707	109.10%

16. Exchange Rates

The following exchange rates were used to convert investments, assets and liabilities to the functional currency of the Company:

EUR	02 January 2023	02 January 2022	30 December 2021
Sterling	0.887233	0.839595	0.839560
US Dollar	1.067252	1.137190	1.133112
GBP	02 January 2023	02 January 2022	30 December 2021
Euro	1.127100	1.191050	1.191100
US Dollar	1.202900	1.354450	1.349650
USD	02 January 2023	02 January 2022	30 December 2021
Euro	0.936986	0.879361	0.882525
Sterling	0.831324	0.738307	0.740933

For the financial year ended 31 December 2022, the following average exchange rates were used to convert the Company totals to Euro from Sterling:

Fund Name	Exchange Rates
Invesco GBP Corporate Bond ESG UCITS ETF	1.172285
Invesco GBP Corporate Bond UCITS ETF	1.172285
Invesco UK Gilt 1-5 Year UCITS ETF	1.172285
Invesco UK Gilts UCITS ETF	1.172285
Invesco FTSE All Share ESG Climate UCITS ETF	1.172285

Notes to the Financial Statements (continued)

16. Exchange Rates (continued)

For the financial year ended 31 December 2022, the following average exchange rates were used to convert the Company totals to Euro from US Dollar:

Fund Name	Exchange Rates
Invesco Preferred Shares UCITS ETF	0.949377
Invesco USD IG Corporate Bond ESG UCITS ETF	0.949377
Invesco Emerging Markets USD Bond UCITS ETF	0.949377
Invesco AT1 Capital Bond UCITS ETF	0.949377
Invesco Variable Rate Preferred Shares UCITS ETF	0.949377
Invesco US Treasury Bond UCITS ETF	0.949377
Invesco US Treasury Bond 0-1 Year UCITS ETF	0.949377
Invesco US Treasury Bond 1-3 Year UCITS ETF	0.949377
Invesco US Treasury Bond 3-7 Year UCITS ETF	0.949377
Invesco US Treasury Bond 7-10 Year UCITS ETF	0.949377
Invesco US Treasury Bond 10+ Year UCITS ETF	0.973082
Invesco CoinShares Global Blockchain UCITS ETF	0.949377
Invesco MSCI World ESG Universal Screened UCITS ETF	0.949377
Invesco MSCI USA ESG Universal Screened UCITS ETF	0.949377
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF	0.949377
Invesco MSCI Japan ESG Universal Screened UCITS ETF	0.948761
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	0.949377
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF	0.949377
Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF	0.985499
Invesco MSCI China All Shares Stock Connect UCITS ETF	0.949377
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	0.949377
Invesco Global Clean Energy UCITS ETF	0.949377
Invesco Wind Energy UCITS ETF	0.984700
Invesco Hydrogen Economy UCITS ETF	0.984700
Invesco US Municipal Bond UCITS ETF	0.949377
Invesco NASDAQ Next Generation 100 UCITS ETF	0.949377
Invesco S&P 500 Equal Weight UCITS ETF	0.949377
Invesco S&P 500 Low Volatility UCITS ETF	0.949377
Invesco USD High Yield Corporate Bond ESG UCITS ETF	0.949377
Invesco Solar Energy UCITS ETF	0.949377
Invesco NASDAQ-100 ESG UCITS ETF	0.949377
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	0.949377
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	0.948761
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	0.949377
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	0.981797
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	0.950152

For the financial year ended 31 December 2021, the following average exchange rates were used to convert the Company totals to Euro from Sterling:

Fund Name	Exchange Rates
Invesco GBP Corporate Bond ESG UCITS ETF	1.163379
Invesco GBP Corporate Bond UCITS ETF	1.163379
Invesco UK Gilt 1-5 Year UCITS ETF	1.163379
Invesco UK Gilts UCITS ETF	1.163379
Invesco FTSE All Share ESG Climate UCITS ETF	1.169193

Notes to the Financial Statements (continued)

16. Exchange Rates (continued)

For the financial period ended 31 December 2021, the following average exchange rates were used to convert the Company totals to Euro from US Dollar:

Fund Name	Exchange Rates
Invesco Preferred Shares UCITS ETF	0.845717
Invesco USD Corporate Bond UCITS ETF	0.845717
Invesco Emerging Markets USD Bond UCITS ETF	0.845717
Invesco USD Floating Rate Note UCITS ETF	0.879361
Invesco AT1 Capital Bond UCITS ETF	0.845717
Invesco Variable Rate Preferred Shares UCITS ETF	0.845717
Invesco US Treasury Bond UCITS ETF	0.845717
Invesco US Treasury Bond 0-1 Year UCITS ETF	0.845717
Invesco US Treasury Bond 1-3 Year UCITS ETF	0.845717
Invesco US Treasury Bond 3-7 Year UCITS ETF	0.845717
Invesco US Treasury Bond 7-10 Year UCITS ETF	0.845717
Invesco CoinShares Global Blockchain UCITS ETF	0.845717
Invesco MSCI World ESG Universal Screened UCITS ETF	0.845717
Invesco MSCI USA ESG Universal Screened UCITS ETF	0.845717
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF	0.846073
Invesco MSCI Japan ESG Universal Screened UCITS ETF	0.845804
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	0.861892
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF	0.845717
Invesco MSCI China All Shares Stock Connect UCITS ETF	0.849569
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	0.858707
Invesco Global Clean Energy UCITS ETF	0.849569
Invesco US Municipal Bond UCITS ETF	0.848239
Invesco NASDAQ Next Generation 100 UCITS ETF	0.850572
Invesco S&P 500 Equal Weight UCITS ETF	0.850795
Invesco S&P 500 Low Volatility UCITS ETF	0.862534
Invesco USD High Yield Corporate Bond ESG UCITS ETF	0.861892
Invesco Solar Energy UCITS ETF	0.864354
Invesco NASDAQ-100 ESG UCITS ETF	0.878294
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	0.884632
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	0.885222
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	0.884632

As at 31 December 2022, the daily exchange rates for the EUR Base Funds (Invesco EUR IG Corporate Bond ESG UCITS ETF, Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF, Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF, Invesco Euro Corporate Hybrid Bond UCITS ETF, Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF, Invesco MDAX® UCITS ETF, Invesco MSCI Europe ESG Universal Screened UCITS ETF, Invesco MSCI EMU ESG Universal Screened UCITS ETF, Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF, Invesco Euro Government Bond UCITS ETF, Invesco Euro Government Bond 1-3 Year UCITS ETF, Invesco Euro Government Bond 3-5 Year UCITS ETF, Invesco Euro Government Bond 5-7 Year UCITS ETF, Invesco Euro Government Bond 7-10 Year UCITS ETF and Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF) were as follows:

	Exchange Rates
31 December 2022	
Danish Krone	7.436474
Norwegian Krone	10.513486
Pound Sterling	0.887233
Swedish Krona	11.120264
Swiss Franc	0.987401
United States Dollar	1.067252

As at 31 December 2022, the daily exchange rates for the GBP Base Funds (Invesco GBP Corporate Bond ESG UCITS ETF, Invesco GBP Corporate Bond UCITS ETF, Invesco UK Gilt 1-5 Year UCITS ETF, Invesco UK Gilts UCITS ETF and Invesco FTSE All Share ESG Climate UCITS ETF) were as follows:

	Exchange Rates
31 December 2022	
European Euro	1.127100
United States Dollar	1.202900

Notes to the Financial Statements (continued)

16. Exchange Rates (continued)

As at 31 December 2022, the daily exchange rates for the USD Base Funds (Invesco Preferred Shares UCITS ETF, Invesco USD IG Corporate Bond UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF, Invesco AT1 Capital Bond UCITS ETF, Invesco Variable Rate Preferred Shares UCITS ETF, Invesco US Treasury Bond UCITS ETF, Invesco US Treasury Bond 0-1 Year UCITS ETF, Invesco US Treasury Bond 1-3 Year UCITS ETF, Invesco US Treasury Bond 3-7 Year UCITS ETF, Invesco US Treasury Bond 7-10 Year UCITS ETF, Invesco US Treasury Bond 10+ Year UCITS ETF, Invesco CoinShares Global Blockchain UCITS ETF, Invesco MSCI World ESG Universal Screened UCITS ETF, Invesco MSCI USA ESG Universal Screened UCITS ETF, Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF, Invesco MSCI Japan ESG Universal Screened UCITS ETF, Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF, Invesco Quantitative Strategies ESG Global Equity Multi-factor UCITS ETF, Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF, Invesco MSCI China All Shares Stock Connect UCITS ETF, Invesco MSCI China Technology All Shares Stock Connect UCITS ETF, Invesco Global Clean Energy UCITS ETF, Invesco Wind Energy UCITS ETF, Invesco Hydrogen Economy UCITS ETF, Invesco US Municipal Bond UCITS ETF, Invesco NASDAQ Next Generation 100 UCITS ETF, Invesco S&P 500 Equal Weight UCITS ETF, Invesco S&P 500 Low Volatility UCITS ETF, Invesco USD High Yield Corporate Bond ESG UCITS ETF, Invesco Solar Energy UCITS ETF, Invesco NASDAQ-100 ESG UCITS ETF, Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF, Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF, Invesco MSCI World ESG Climate Paris Aligned UCITS ETF, Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF and Invesco Dow Jones Islamic Global Developed Markets UCITS ETF) were as follows:

Exchange Rates

31 December 2022	
Australian Dollar	1.474603
Brazilian Real	5.279741
Canadian Dollar	1.354934
Chilean Peso	851.950037
Chinese Yuan	6.918863
Chinese Yuan Renminbi	6.951700
Colombian Peso	4848.886275
Czech Koruna	22.631973
Danish Krone	6.967869
Egyptian Pound	24.755009
European Euro	0.936986
Hong Kong Dollar	7.804930
Hungarian Forint	375.216768
Indian Rupee	82.730027
Indonesian Rupiah	15567.500416
Israeli New Shekel	3.528473
Japanese Yen	131.945008
Kuwaiti Dinar	0.306052
Malaysian Ringgit	4.405021
Mexican Peso	19.487239
New Taiwan Dollar	30.735514
New Zealand Dollar	1.581137
Norwegian Krone	9.850985
Philippine Peso	55.727533
Polish Zloty	4.386275
Pound Sterling	0.831324
Qatari Riyal	3.641741
Russian Ruble	73.000125
Saudi Arabian Riyal	3.758001
Singapore Dollar	1.341217
South African Rand	17.015005
South Korean Won	1264.500042
Swedish Krona	10.419528
Swiss Franc	0.925181
Thai Baht	34.635007
Turkish Lira	18.719511
Uae Dirham	3.672624

As at 31 December 2021, the daily exchange rates for the EUR Base Funds (Invesco Euro Corporate Bond UCITS ETF, Invesco Euro Corporate Hybrid Bond UCITS ETF, Invesco Euro Floating Rate Note UCITS ETF, Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF, Invesco MDAX® UCITS ETF, Invesco MSCI Europe ESG Universal Screened UCITS ETF, Invesco Euro Government Bond UCITS ETF, Invesco Euro Government Bond 1-3 Year UCITS ETF, Invesco Euro Government Bond 3-5 Year UCITS ETF, Invesco Euro Government Bond 5-7 Year UCITS ETF and Invesco Euro Government Bond 7-10 Year UCITS ETF) were as follows:

Exchange Rates

31 December 2021	
Danish Krone	7.437513
Norwegian Krone	10.028084
Pound Sterling	0.839595
Swedish Krona	10.295915
Swiss Franc	1.036145
United States Dollar	1.137190

As at 31 December 2021, the daily exchange rates for the GBP Base Funds (Invesco GBP Corporate Bond ESG UCITS ETF, Invesco GBP Corporate Bond UCITS ETF, Invesco UK Gilt 1-5 Year UCITS ETF and Invesco UK Gilts UCITS ETF) were as follows:

Exchange Rates

31 December 2021	
European Euro	1.191050
United States Dollar	1.354450

Notes to the Financial Statements (continued)

16. Exchange Rates (continued)

As at 31 December 2021, the daily exchange rates for the USD Base Funds (Invesco Preferred Shares UCITS ETF, Invesco USD Corporate Bond UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF, Invesco USD Floating Rate Note UCITS ETF, Invesco AT1 Capital Bond UCITS ETF, Invesco Variable Rate Preferred Shares UCITS ETF, Invesco US Treasury Bond UCITS ETF, Invesco US Treasury Bond 0-1 Year UCITS ETF, Invesco US Treasury Bond 1-3 Year UCITS ETF, Invesco US Treasury Bond 3-7 Year UCITS ETF, Invesco US Treasury Bond 7-10 Year UCITS ETF, Invesco CoinShares Global Blockchain UCITS ETF, Invesco MSCI World ESG Universal Screened UCITS ETF, Invesco MSCI USA ESG Universal Screened UCITS ETF, Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF, Invesco MSCI Japan ESG Universal Screened UCITS ETF, Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF, Invesco Quantitative Strategies ESG Global Equity Multi-factor UCITS ETF, Invesco MSCI China All Shares Stock Connect UCITS ETF, Invesco MSCI China Technology All Shares Stock Connect UCITS ETF, Invesco Global Clean Energy UCITS ETF, Invesco US Municipal Bond UCITS ETF, Invesco NASDAQ Next Generation 100 UCITS ETF, Invesco S&P 500 Equal Weight UCITS ETF, Invesco S&P 500 Low Volatility UCITS ETF, Invesco USD High Yield Corporate Bond ESG UCITS ETF, Invesco Solar Energy UCITS ETF, Invesco NASDAQ-100 ESG UCITS ETF, Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF, Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF and Invesco MSCI World ESG Climate Paris Aligned UCITS ETF) were as follows:

31 December 2021	Exchange Rates
Australian Dollar	1.375429
Brazilian Real	5.569973
Canadian Dollar	1.263170
Chilean Peso	852.000148
Chinese Yuan	6.359039
Chinese Yuan Renminbi	6.373362
Colombian Peso	4,070.000849
Danish Krone	6.540256
Egyptian Pound	15.710030
European Euro	0.879361
Hong Kong Dollar	7.796301
Hungarian Forint	324.098712
Indonesian Rupiah	14,252.500461
Israeli New Shekel	3.112407
Japanese Yen	115.155008
Malaysian Ringgit	4.166008
Mexican Peso	20.465022
New Taiwan Dollar	27.666987
New Zealand Dollar	1.460593
Norwegian Krone	8.818303
Philippine Peso	50.992469
Polish Zloty	4.030381
Pound Sterling	0.738307
Qatari Riyal	3.640998
Russian Ruble	75.006237
Saudi Arabian Riyal	3.754402
Singapore Dollar	1.348149
South African Rand	15.959984
South Korean Won	1,188.750010
Swedish Krona	9.053823
Swiss Franc	0.911145
Thai Baht	33.404999
Turkish Lira	13.279744
Uae Dirham	3.673041

17. Valuation Date

The valuation point used for the purposes of the Annual Financial Statements is that of 30 December 2022.

Notes to the Financial Statements (continued)

18. Significant events during the financial year

Effective 28 February 2022, the Fund Invesco USD Corporate Bond UCITS ETF changed its name to Invesco US IG Corporate Bond ESG UCITS ETF and further changed to Invesco USD IG Corporate Bond ESG UCITS ETF effective 11 August 2022, the Fund's Reference Index changed from Bloomberg USD IG Corporate Liquidity Screened Bond Index to Bloomberg MSCI USD Liquid Corporate ESG Weighted Bond Index and a Supplement was released.

Effective 2 May 2022, the Fund Invesco Euro Corporate Bond UCITS ETF changed its name to Invesco EUR IG Corporate Bond ESG UCITS ETF, the Fund's Reference Index changed from Bloomberg Euro Corporate Bond Index to Bloomberg MSCI Euro Liquid Corporate ESG Weighted Bond Index. A Supplement for the Fund was released on 2 May 2022.

The following funds and share classes launched:

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF launched on 7 January 2022.

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF Class A Acc launched on 7 January 2022.

Invesco MSCI USA ESG Universal Screened UCITS ETF GBP Hdg Acc launched on 27 January 2022.

Invesco US Treasury Bond UCITS ETF EUR Hdg Dist launched on 2 February 2022.

Invesco US Treasury Bond 1-3 Year UCITS ETF EUR Hdg Dist launched on 2 February 2022.

Invesco US Treasury Bond 3-7 Year UCITS ETF EUR Hdg Dist launched on 2 February 2022.

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF launched on 13 June 2022.

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF Class A Acc launched on 13 June 2022.

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF launched on 22 June 2022.

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF Class A Acc launched on 22 June 2022.

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF Class B Dist launched on 22 June 2022.

Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF launched on 22 June 2022.

Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF Class A Acc launched on 22 June 2022.

Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF launched on 19 July 2022.

Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF Class A Acc and Class EUR Hdg Acc launched on 19 July 2022.

Invesco Wind Energy UCITS ETF launched on 7 September 2022.

Invesco Wind Energy UCITS ETF Class A Acc launched on 7 September 2022.

Invesco Invesco Hydrogen Economy UCITS ETF launched on 7 September 2022.

Invesco Invesco Hydrogen Economy UCITS ETF Class A Acc launched on 7 September 2022.

Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF Class EUR Hdg Dist launched on 8 September 2022.

Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF Class B Dist launched on 8 September 2022.

Invesco US Treasury Bond 10+ Year UCITS ETF launched on 12 October 2022.

Invesco US Treasury Bond 10+ Year UCITS ETF Class A Dist, Class EUR Hdg Dist and Class GBP Hdg Dist launched on 12 October 2022.

Supplement updates:

A Supplement was released for Invesco NASDAQ-100 ESG UCITS ETF on the 28 February 2022 to reflect the reduction in the minimum initial subscription, minimum subscription and minimum redemption amount from 50,000 shares to 25,000 shares for the share class which was effective on 21 February 2022.

A Supplement was released for Dow Jones Islamic Global Developed Markets UCITS ETF on 28 February 2022.

A Supplement was released for Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF on 30 May 2022.

A Supplement was released for Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF on 30 May 2022.

A Supplement was released for Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF on 16 June 2022.

A Supplement was released for Invesco Hydrogen Economy UCITS ETF on 4 August 2022.

A Supplement was released for Invesco Wind Energy UCITS ETF on 4 August 2022.

A Supplement was released for Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF on 30 November 2022.

A Supplement was released for Invesco USD IG Corporate Bond UCITS ETF on the 28 February 2022 to reflect a name change from Invesco USD Corporate Bond UCITS ETF to Invesco US IG Corporate Bond ESG UCITS ETF. A further supplement was released for Invesco USD IG Corporate Bond UCITS ETF on the 11 August 2022 to reflect a name changed from Invesco US IG Corporate Bond ESG UCITS to Invesco USD IG Corporate Bond UCITS ETF.

Other updates:

Effective 6 June 2022, the Secretary changed from MFD Secretaries Limited to Invesco Asset Management Ireland Holdings Limited.

Effective 30 June 2022, Barry McGrath resigned as a Director of the Company.

Effective 1 August 2022, Lisa Martensson (Swedish) was appointed as a Director of the Company.

Effective 3 August 2022, there was a management fee change on the Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF from 0.60% to 0.30% per annum in respect of Class A Acc Redeemable Shares and Class EUR Hdg Acc Redeemable Shares.

Notes to the Financial Statements (continued)

18. Significant events during the financial year (continued)

Russia-Ukraine Conflict

Due to the current market disruption created by the Russian-Ukraine conflict and deteriorating tradability of Russian shares, no funds, other than the Invesco Emerging Markets USD Bond UCITS ETF and Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF, had exposure to the Company as a whole. The Directors are actively monitoring the situation and will continue to review during this period of uncertainty.

An updated Prospectus was issued on 30 November 2022.

An updated supplement for all funds was released on the 30 November 2022.

There were no other significant events during the financial year ended 31 December 2022.

19. Significant events since the financial year end

The following Fund and share class launched:

Invesco Global High Yield Corporate Bond ESG UCITS ETF launched on the 10 January 2023.

Invesco Global High Yield Corporate Bond ESG UCITS ETF Acc launched on 24 January 2023.

The following distributions were paid after the financial year end date, with a trading date of 16 March 2023 and a settlement date of 23 March 2023.

Fund/Class Name	Distribution Rate	Currency	Distribution
Invesco Preferred Shares UCITS ETF - Class A Dist	0.2100	USD	1,227,300
Invesco Preferred Shares UCITS ETF - Class EUR Hdg Dist	0.1883	EUR	333,547
Invesco USD IG Corporate Bond UCITS ETF - Class A Dist	0.1730	USD	141,740
Invesco USD IG Corporate Bond UCITS ETF - Class GBP Hdg Dist	0.3215	GBP	27,304
Invesco EUR IG Corporate Bond ESG UCITS ETF - Class A Dist	0.1049	EUR	164,175
Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF - Class B Dist	0.0376	EUR	154,950
Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF - Class A Dist	0.0390	EUR	129,503
Invesco Euro Corporate Hybrid Bond UCITS ETF - Class A Dist	0.2316	EUR	438,545
Invesco GBP Corporate Bond ESG UCITS ETF - Class A Dist	0.2794	GBP	279,596
Invesco GBP Corporate Bond UCITS ETF - Class A Dist	0.2057	GBP	1,363,482
Invesco Emerging Markets USD Bond UCITS ETF - Class A Dist	0.1990	USD	530,499
Invesco AT1 Capital Bond UCITS ETF - Class EUR Hdg Dist	0.2686	EUR	4,692,282
Invesco AT1 Capital Bond UCITS ETF - Class GBP Hdg Dist	0.5733	GBP	6,584,106
Invesco AT1 Capital Bond UCITS ETF - Class B Dist	0.3033	USD	604,480
Invesco Variable Rate Preferred Shares UCITS ETF - Class A Dist	0.4686	USD	139,676
Invesco US Treasury Bond UCITS ETF - Class EUR Hdg Dist	0.2823	EUR	2,606,926
Invesco US Treasury Bond UCITS ETF - Class A Dist	0.3118	USD	3,493,888
Invesco US Treasury Bond UCITS ETF - Class GBP Hdg Dist	0.2927	GBP	10,460,595
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class A Dist	0.4233	USD	95,414
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class GBP Hdg Dist	0.4194	GBP	173,485
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class A Dist	0.3555	USD	2,010,947
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class EUR Hdg Dist	0.3338	EUR	878,619
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class GBP Hdg Dist	0.3451	GBP	74,657
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class A Dist	0.2991	USD	785,794
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class EUR Hdg Dist	0.2725	EUR	25,116
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class GBP Hdg Dist	0.2888	GBP	514,838
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class A Dist	0.2934	USD	13,138,271
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class EUR Hdg Dist	0.2621	USD	8,872,256
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class GBP Hdg Dist	0.2834	USD	1,524,919
Invesco US Treasury Bond 10+ Year UCITS ETF - Class A Dist	0.0456	USD	3,420
Invesco US Treasury Bond 10+ Year UCITS ETF - Class EUR Hdg Dist	0.0441	EUR	20,286
Invesco US Treasury Bond 10+ Year UCITS ETF - Class GBP Hdg Dist	0.0455	GBP	28,893
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF - Class A Dist	0.0573	EUR	43,193
Invesco UK Gilt 1-5 Year UCITS ETF - Class A Dist	0.2815	GBP	520,403
Invesco UK Gilts UCITS ETF - Class A Dist	0.1894	GBP	15,803
Invesco MSCI USA ESG Universal Screened UCITS ETF - Class B Dist	0.1805	USD	6,330
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF - Class EUR Hdg Dist	0.1372	USD	70,974
Invesco Euro Government Bond 1 - 3 Year UCITS ETF - Class A Dist	0.1647	EUR	633,766
Invesco Euro Government Bond 3 - 5 Year UCITS ETF - Class A Dist	0.0238	EUR	111,454
Invesco Euro Government Bond 5 - 7 Year UCITS ETF - Class A Dist	0.1652	EUR	24,078
Invesco Euro Government Bond 7 - 10 Year UCITS ETF - Class A Dist	0.1674	EUR	40,218
Invesco FTSE All Share ESG Climate UCITS ETF - Class A Dist	0.2497	GBP	65,447
Invesco US Municipal Bond UCITS ETF - Class A Dist	0.2724	USD	120,101
Invesco S&P 500 Equal Weight UCITS ETF - Class B Dist	0.1643	USD	47,299
Invesco USD High Yield Corporate Bond ESG UCITS ETF - Class A Dist	0.5141	USD	130,956
Invesco USD High Yield Corporate Bond ESG UCITS ETF - Class GBP Hdg Dist	0.5114	GBP	38,282

Notes to the Financial Statements (continued)

19. Significant events since the financial year end (continued)

Following the closure of Silicon Valley Bank ("SVB"), the possession of Signature Bank and the recent economic turmoil involving Credit Suisse, Invesco have evaluated the impact to the Company and the aggregate exposure of the funds that are tied to SVB, Signature Bank and Credit Suisse is not significant to the overall assets under management of the Company.

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

Effective 31 March 2023 a number of the Funds supplements were updated.

The following funds were launched on 13 April 2023:

- Invesco S&P World Financial ESG UCITS ETF
- Invesco S&P World Healthcare ESG UCITS ETF
- Invesco World Information Technology ESG UCITS ETF
- Invesco World Energy ESG UCITS ETF

There were no other significant events since the financial year end.

20. Reconciliation to the published NAV

The published NAV is adjusted for redemptions payable which have a value date of the last NAV of the Fund in the accounting year, in accordance with accounting standards for reporting purposes.

	Invesco MSCI China All Shares Stock Connect UCITS ETF
31 December 2022	USD
Net Assets Attributable to holders of redeemable participating Shares in accordance with IFRS	122,055,435
Less: redemption payable ¹	(79,758,987)
Published Net Assets Attributable to Equity Holders	42,296,448
NAV per Share in accordance with IFRS	24.1694
Published NAV per Share	24.1694

¹Redemptions effective 31 December 2022 not reflected in the published NAV.

21. Approval of Financial Statements

The Financial Statements were authorised by the Board on 28 April 2023.

**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco Preferred Shares UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
94,066	Morgan Stanley - Preferred Stock (Perpetual) 6.5%	172,613	Wells Fargo & Co - Preferred Stock FRN (Perpetual)
	2,437,893		3,958,014
80,188	First Republic Bank/CA - Preferred Stock (Perpetual) 4.5%	153,556	Citigroup Inc - Preferred Stock FRN (Perpetual)
	1,977,158		3,860,820
72,104	Bank of America Corp - Preferred Stock (Perpetual) 4.75%	95,718	Citigroup Inc - Preferred Stock FRN (Perpetual)
	1,719,357		2,412,566
58,296	JPMorgan Chase & Co - Preferred Stock (Perpetual) 6%	86,814	Morgan Stanley - Preferred Stock FRN (Perpetual)
	1,510,145		2,194,652
54,596	KeyCorp - Preferred Stock FRN (Perpetual)	74,124	JPMorgan Chase & Co - Preferred Stock (Perpetual) 6%
	1,366,964		1,876,498
53,529	JPMorgan Chase & Co - Preferred Stock (Perpetual) 5.75%	77,039	Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual)
	1,359,776		1,869,202
62,997	Wells Fargo & Co - Preferred Stock (Perpetual) 4.75%	68,237	JPMorgan Chase & Co - Preferred Stock (Perpetual) 5.75%
	1,337,645		1,679,984
54,836	Ford Motor Co - Preferred Stock 6.5%	79,422	Wells Fargo & Co - Preferred Stock (Perpetual) 4.75%
50,937	Reinsurance Group of America Inc - Preferred Stock FRN		1,561,454
	1,280,958	73,710	JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.63%
49,600	PacWest Bancorp - Preferred Stock FRN (Perpetual)		1,477,261
	1,279,072	78,805	JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.2%
62,432	JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.2%	54,774	Bank of America Corp - Preferred Stock (Perpetual) 6%
	1,261,372		1,368,297
57,685	JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.63%	68,979	AT&T Inc - Preferred Stock (Perpetual) 4.75%
	1,228,875		1,326,244
46,496	Wells Fargo & Co - Preferred Stock FRN (Perpetual)	54,876	AT&T Inc - Preferred Stock 5.35%
	1,157,582		1,307,562
44,387	Citigroup Inc - Preferred Stock FRN (Perpetual)	57,083	Bank of America Corp - Preferred Stock (Perpetual) 5.38%
	1,155,308		1,303,640
54,794	AT&T Inc - Preferred Stock (Perpetual) 4.75%	61,379	Capital One Financial Corp - Preferred Stock (Perpetual) 5%
	1,146,793		1,228,414
46,259	US Bancorp - Preferred Stock (Perpetual) 4.5%	59,605	JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.55%
	1,071,664		1,176,395
41,066	Bank of America Corp - Preferred Stock (Perpetual) 6%	45,247	Enbridge Inc - Preferred Stock FRN
	1,044,504	51,057	Bank of America Corp - Preferred Stock (Perpetual) 5%
42,418	Bank of America Corp - Preferred Stock (Perpetual) 5.38%		1,101,679
	1,036,512	42,662	Bank of America Corp - Preferred Stock FRN
41,375	AT&T Inc - Preferred Stock 5.35%		1,090,556
	1,019,015	47,061	Allstate Corp/The - Preferred Stock (Perpetual) 5.1%
45,432	Capital One Financial Corp - Preferred Stock (Perpetual) 5%		1,032,285
	1,016,454		

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 (Unaudited)
for the financial year ended 31 December 2022**

Invesco USD IG Corporate Bond ESG UCITS ETF*

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
200,000	Barclays Plc 4.38% 11/09/2024	207,972	300,000	Barclays Plc 4.38% 11/09/2024	310,423
200,000	HSBC Holdings Plc FRN 13/03/2028	207,796	250,000	Credit Suisse Group AG 3.75% 26/03/2025	261,658
200,000	NatWest Group Plc FRN 10/11/2026	207,682		HSBC Holdings Plc 4.25% 14/03/2024	209,748
200,000	Barclays Plc 3.65% 16/03/2025	186,738	200,000	Alibaba Group Holding Ltd 3.4% 06/12/2027	207,320
200,000	Banco Santander SA 3.8% 23/02/2028	181,016	200,000	NatWest Group Plc 3.88% 12/09/2023	207,112
200,000	Lloyds Banking Group Plc FRN 07/11/2028	177,312	150,000	GE Capital International Funding Co Unlimited Co 4.42% 15/11/2035	170,718
200,000	HSBC Holdings Plc FRN 24/05/2032	155,892	164,000	Toronto-Dominion Bank/The 'GMTN' 1.9% 01/12/2022	166,066
100,000	Home Depot Inc/The 5.88% 16/12/2036	114,964	150,000	Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.9% 01/02/2046	165,423
100,000	JPMorgan Chase & Co FRN 23/07/2024	104,290	150,000	Barclays Plc 4.84% 09/05/2028	161,550
100,000	Morgan Stanley FRN 24/04/2024	101,942	150,000	Sumitomo Mitsui Financial Group Inc 2.7% 16/07/2024	153,715
100,000	HCA Inc 5.88% 15/02/2026	100,484	150,000	Lloyds Banking Group Plc FRN 05/02/2026	150,398
100,000	Wells Fargo & Co 'MTN' 3.3% 09/09/2024	100,020	150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.65% 29/10/2024	148,332
100,000	Bank of New York Mellon Corp/The 'MTN' 2.1% 24/10/2024	99,763	134,000	JPMorgan Chase & Co FRN 23/07/2024	138,752
100,000	Toronto-Dominion Bank/The 'GMTN' 0.75% 11/09/2025	97,565	100,000	Telefonica Emisiones SA 7.05% 20/06/2036	136,488
100,000	Bank of America Corp 'MTN' FRN 06/12/2025	91,626	100,000	HSBC Holdings Plc 6.5% 02/05/2036	130,368
100,000	Morgan Stanley 'MTN' FRN 21/10/2025	91,328	100,000	Boeing Co/The 5.81% 01/05/2050	128,841
100,000	Sumitomo Mitsui Financial Group Inc 3.36% 12/07/2027	91,104	100,000	Home Depot Inc/The 5.88% 16/12/2036	128,292
100,000	International Business Machines Corp 1.7% 15/05/2027	86,024	100,000	Anheuser-Busch InBev Worldwide Inc 5.45% 23/01/2039	124,219
75,000	Bank of Montreal 'MTN' 3.7% 07/06/2025	72,185	100,000	CVS Health Corp 5.05% 25/03/2048	120,312
75,000	Morgan Stanley FRN 22/07/2038	69,373	100,000	Halliburton Co 5% 15/11/2045	114,644

*Effective 28 February 2022, the Fund name changed from Invesco USD Corporate Bond UCITS ETF to Invesco US IG Corporate Bond ESG UCITS ETF and further changed to Invesco USD IG Corporate Bond ESG UCITS ETF effective 11 August 2022.

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 (Unaudited)
for the financial year ended 31 December 2022**

Invesco EUR IG Corporate Bond ESG UCITS ETF*

Largest Purchases		Cost EUR	Largest Sales		Proceeds EUR
200,000	Morgan Stanley 'GMTN' 1.75% 30/01/2025	201,206	300,000	Coca-Cola Co/The 0.5% 09/03/2033	247,424
200,000	Achmea BV 'EMTN' FRN (Perpetual)	200,079	250,000	UniCredit SpA FRN 20/01/2026	233,093
200,000	Intesa Sanpaolo SpA 'EMTN' 2.13% 26/05/2025	195,697	200,000	Volkswagen Financial Services AG 'EMTN' 3% 06/04/2025	199,297
200,000	UBS Group AG 1.5% 30/11/2024	192,872	200,000	Morgan Stanley 'GMTN' 1.75% 30/01/2025	195,823
200,000	AXA SA 'EMTN' FRN 06/07/2047	192,792	200,000	Engie SA 'EMTN' 0.88% 19/09/2025	188,587
200,000	Wells Fargo & Co 'EMTN' 1% 02/02/2027	189,818	200,000	Shell International Finance BV 'EMTN' 1.88% 07/04/2032	187,314
200,000	Amadeus IT Group SA 'EMTN' 1.88% 24/09/2028	189,636	200,000	Heimstaden Bostad Treasury BV 'EMTN' 1.63% 13/10/2031	185,966
200,000	UBS AG/London 'EMTN' 0.01% 31/03/2026	189,586	200,000	UBS Group AG FRN 03/11/2026	183,270
200,000	Kering SA 'EMTN' 1.88% 05/05/2030	188,710	200,000	Amadeus IT Group SA 'EMTN' 1.88% 24/09/2028	183,160
200,000	Segro Capital Sarl 'EMTN' 1.25% 23/03/2026	187,502	200,000	UBS AG/London 'EMTN' 0.01% 31/03/2026	181,428
200,000	Toronto-Dominion Bank/The 'EMTN' 1.95% 08/04/2030	186,179	200,000	Glencore Capital Finance DAC 'EMTN' 1.13% 10/03/2028	172,929
200,000	Goldman Sachs Group Inc/The 'EMTN' 2% 01/11/2028	186,044	200,000	Skandinaviska Enskilda Banken AB 'GMTN' 0.38% 21/06/2028	172,552
200,000	ING Groep NV FRN 16/02/2031	185,896	200,000	Bayer AG 1% 12/01/2036	149,700
200,000	Skandinaviska Enskilda Banken AB 'GMTN' 0.38% 21/06/2028	182,084	150,000	Westpac Banking Corp 'EMTN' 0.63% 22/11/2024	147,678
200,000	UBS Group AG FRN 03/11/2026	181,184	150,000	JPMorgan Chase & Co 'EMTN' FRN 11/03/2027	144,659
200,000	GSK Consumer Healthcare Capital NL BV 'EMTN' 1.75% 29/03/2030	180,571	150,000	AT&T Inc 2.45% 15/03/2035	132,315
200,000	International Business Machines Corp 0.3% 11/02/2028	178,973	200,000	Enel Finance International NV 'EMTN' 0.88% 17/06/2036	126,635
200,000	Telia Co AB FRN 30/06/2083	178,800	125,000	Prologis International Funding II SA 2.38% 14/11/2030	123,793
200,000	Societe Generale SA 0.75% 25/01/2027	176,606	100,000	E.ON International Finance BV 'EMTN' 5.75% 14/02/2033	120,039
200,000	Intermediate Capital Group Plc 1.63% 17/02/2027	168,031	100,000	Veolia Environnement SA 'EMTN' 4.63% 30/03/2027	113,716

*Effective 2 May 2022, the Fund name changed from Invesco Euro Corporate Bond UCITS ETF to Invesco EUR IG Corporate Bond ESG UCITS ETF.

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 (Unaudited)
for the financial year ended 31 December 2022**

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF*

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
400,000 LANXESS AG 'EMTN' 1.75% 22/03/2028	358,440	200,000 Danone SA 'EMTN' 2.6% 28/06/2023	201,990
300,000 Hannover Rueck SE FRN 1.13% 09/10/2039	236,641	200,000 Telstra Corp Ltd 'EMTN' 2.5% 15/09/2023	199,529
200,000 Telstra Corp Ltd 'EMTN' 2.5% 15/09/2023	202,900	200,000 ManpowerGroup Inc 3.5% 30/06/2027	197,640
200,000 Danone SA 'EMTN' 2.6% 28/06/2023	202,660	200,000 United Parcel Service Inc 1.63% 15/11/2025	192,831
200,000 Stellantis NV 3.88% 05/01/2026	200,820	200,000 Credit Agricole SA 'EMTN' 1% 18/09/2025	188,502
200,000 Air Liquide Finance SA 'EMTN' 1.88% 05/06/2024	200,200	200,000 NN Group NV 'EMTN' 1.63% 01/06/2027	187,392
200,000 ManpowerGroup Inc 3.5% 30/06/2027	199,590	200,000 PepsiCo Inc 0.75% 18/03/2027	185,430
200,000 ELO SACA 'EMTN' 2.63% 30/01/2024	198,440	200,000 Air Liquide Finance SA 'EMTN' 1.25% 13/06/2028	184,920
200,000 Signify NV 2% 11/05/2024	197,200	200,000 Cie Generale des Etablissements Michelin SCA 1.75% 03/09/2030	182,162
200,000 United Parcel Service Inc 1.63% 15/11/2025	194,620	200,000 Telstra Corp Ltd 'EMTN' 1.38% 26/03/2029	181,398
200,000 Credit Mutuel Arkea SA 'EMTN' 1.38% 17/01/2025	194,420	200,000 Castellum Helsinki Finance Holding Abp 'EMTN' 2% 24/03/2025	181,136
200,000 Toyota Finance Australia Ltd 'EMTN' 0.25% 09/04/2024	194,360	200,000 Goldman Sachs Group Inc/The 'EMTN' 2% 01/11/2028	180,413
200,000 Santander UK Plc 'EMTN' 1.13% 10/03/2025	193,900	200,000 Heineken NV 'EMTN' 1.5% 03/10/2029	179,434
200,000 Erste Group Bank AG 'EMTN' 0.38% 16/04/2024	193,260	200,000 Cooperatieve Rabobank UA 0.25% 30/10/2026	176,867
200,000 Experian Finance Plc 'EMTN' 1.38% 25/06/2026	192,818	200,000 Societe Fonciere Lyonnaise SA 1.5% 05/06/2027	175,183
200,000 Carrefour SA 'EMTN' 1.25% 03/06/2025	191,600	200,000 Credit Agricole SA 'EMTN' FRN 0.5% 21/09/2029	164,186
200,000 Red Electrica Financiaciones SAU 'EMTN' 1% 21/04/2026	190,660	200,000 Cofinimmo SA 1% 24/01/2028	162,510
200,000 Credit Agricole SA 'EMTN' 1% 18/09/2025	190,640	200,000 Eutelsat SA 1.5% 13/10/2028	161,706
200,000 Deutsche Telekom International Finance BV 'EMTN' 1.13% 22/05/2026	190,178	200,000 Holcim Finance Luxembourg SA 'EMTN' 0.63% 06/04/2030	157,508
200,000 BPCE SA 'EMTN' 1% 01/04/2025	189,820	150,000 HOCHTIEF AG 'EMTN' 1.75% 03/07/2025	141,085
		200,000 Prosus NV 'REGS' 2.78% 19/01/2034	141,020
		150,000 Linde Finance BV 'EMTN' 1% 20/04/2028	137,220
		150,000 Goldman Sachs Group Inc/The 'EMTN' 0.88% 21/01/2030	120,930
		100,000 Holcim Finance Luxembourg SA 'EMTN' 3% 22/01/2024	101,312
		100,000 Deutsche Post AG 'EMTN' 2.75% 09/10/2023	100,389
		100,000 BMW Finance NV 'EMTN' 2.63% 17/01/2024	100,355
		100,000 Stellantis NV 3.88% 05/01/2026	100,319
		100,000 Assicurazioni Generali SpA 'EMTN' FRN 5% 08/06/2048	100,081
		100,000 Toronto-Dominion Bank/The 'EMTN' 0.63% 20/07/2023	98,707
		100,000 Autoliv Inc 0.75% 26/06/2023	98,540
		100,000 Commerzbank AG 'EMTN' 0.5% 28/08/2023	98,485
		100,000 DNB Bank ASA 'EMTN' 0.6% 25/09/2023	98,154
		100,000 Molson Coors Beverage Co 1.25% 15/07/2024	97,658
		100,000 JPMorgan Chase & Co 'EMTN' 0.63% 25/01/2024	97,348
		100,000 Abbott Ireland Financing DAC 0.1% 19/11/2024	94,672
		100,000 Sanofi 1% 21/03/2026	94,377
		100,000 Red Electrica Financiaciones SAU 'EMTN' 1% 21/04/2026	93,679
		100,000 NTT Finance Corp 'REGS' 0.01% 03/03/2025	93,248
		100,000 Amadeus IT Group SA 'EMTN' 1.88% 24/09/2028	90,372
		100,000 Enagas Financiaciones SA 'EMTN' 1.38% 05/05/2028	90,022

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 (Unaudited)
for the financial year ended 31 December 2022**

Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF* (continued)

Largest Sales		Proceeds EUR
100,000	Abbott Ireland Financing DAC 0.38% 19/11/2027	88,788
100,000	Orange SA 'EMTN' 1.38% 16/01/2030	88,669
100,000	ISS Global A/S 'EMTN' 1.5% 31/08/2027	87,638
100,000	Stellantis NV 'EMTN' 2.75% 01/04/2032	87,429
100,000	Alfa Laval Treasury International AB 'EMTN' 1.38% 18/02/2029	87,389
100,000	LANXESS AG 'EMTN' 1.75% 22/03/2028	86,362
100,000	Credit Mutuel Arkea SA 'EMTN' FRN 1.25% 11/06/2029	85,407
100,000	Banco Santander SA 'EMTN' 0.2% 11/02/2028	83,583
100,000	Stellantis NV 'EMTN' 0.75% 18/01/2029	81,221
100,000	Banque Federative du Credit Mutuel SA 0.25% 19/07/2028	80,712
100,000	Tesco Corporate Treasury Services Plc 'EMTN' 0.38% 27/07/2029	80,706
100,000	ING Groep NV FRN 0.25% 18/02/2029	80,345

*Fund launched on the 22 June 2022.

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF*

Largest Purchases		Cost EUR	Largest Sales		Proceeds EUR
740,000	Abbott Ireland Financing DAC 1.5% 27/09/2026	698,019	500,000	EssilorLuxottica SA 'EMTN' 0.25% 05/01/2024	487,200
720,000	Barclays Plc 'EMTN' FRN 31/01/2027	680,573	440,000	Linde Inc/CT 1.2% 12/02/2024	433,228
700,000	Societe Generale SA FRN 02/12/2027	607,377	440,000	PepsiCo Inc 0.25% 06/05/2024	425,660
620,000	Lloyds Bank Corporate Markets Plc 'EMTN' 0.38% 28/01/2025	575,279	300,000	BNP Paribas SA 'EMTN' 1.13% 22/11/2023	295,906
600,000	Aegon Bank NV 0.63% 21/06/2024	572,068	300,000	AP Moller - Maersk A/S 'EMTN' 1.75% 16/03/2026	281,250
600,000	Veolia Environnement SA 'EMTN' 1.25% 02/04/2027	549,856	220,000	DNB Bank ASA 0.25% 09/04/2024	212,093
600,000	Clearstream Banking AG % 01/12/2025	546,945	220,000	Nestle Finance International Ltd 'EMTN' % 12/11/2024	209,396
600,000	International Distributions Services Plc 1.25% 08/10/2026	538,826	220,000	Nestle Finance International Ltd % 03/12/2025	202,561
500,000	EssilorLuxottica SA 'EMTN' 0.25% 05/01/2024	487,135	200,000	EssilorLuxottica SA 'EMTN' 0.13% 27/05/2025	188,922
500,000	Kimberly-Clark Corp 0.63% 07/09/2024	481,445	150,000	National Australia Bank Ltd 'GMTN' 0.63% 10/11/2023	147,563
500,000	Kering SA 'EMTN' 1.25% 05/05/2025	480,555	100,000	BPCE SA 4.63% 18/07/2023	101,188
500,000	ING Groep NV 'EMTN' FRN 23/05/2026	478,065	100,000	Informa Plc 'EMTN' 1.5% 05/07/2023	100,150
500,000	Merck & Co Inc 0.5% 02/11/2024	478,039	100,000	JCDecaux SE 1% 01/06/2023	99,116
500,000	BNP Paribas Cardif SA 'EMTN' 1% 29/11/2024	473,945	100,000	BNP Paribas SA 'EMTN' 1.13% 10/10/2023	98,755
500,000	Vivendi SE 1.88% 26/05/2026	471,665	100,000	Orange SA 'EMTN' 0.75% 11/09/2023	98,719
500,000	Allianz Finance II BV 'EMTN' 0.88% 15/01/2026	467,090	100,000	KBC Group NV 'EMTN' 0.75% 18/10/2023	98,457
500,000	Nationale-Nederlanden Bank NV/The Netherlands 0.38% 26/02/2025	464,465	100,000	Aegon NV 'EMTN' 1% 08/12/2023	98,442
500,000	Deutsche Bank AG 'EMTN' FRN 19/11/2025	460,127	100,000	Mizuho Financial Group Inc 'EMTN' 1.02% 11/10/2023	98,422
500,000	Belfius Bank SA 0.38% 02/09/2025	458,320	100,000	Swedbank AB 'EMTN' 0.4% 29/08/2023	98,340
440,000	Koninklijke KPN NV 'GMTN' 5.63% 30/09/2024	458,115	100,000	Commerzbank AG 'EMTN' 1.25% 23/10/2023	98,325
			100,000	Credit Agricole SA/London 'EMTN' 0.75% 05/12/2023	98,102
			100,000	Berlin Hyp AG 'EMTN' 0.5% 26/09/2023	97,994
			100,000	Nestle Holdings Inc 'EMTN' 0.88% 18/07/2025	96,356
			100,000	METRO AG 'EMTN' 1.5% 19/03/2025	95,875
			100,000	Becton Dickinson and Co 1.9% 15/12/2026	93,585
			100,000	Medtronic Global Holdings SCA 1.13% 07/03/2027	90,944
			100,000	Grenke Finance Plc 'EMTN' 0.63% 09/01/2025	88,131
			100,000	New Immo Holding SA 2.75% 26/11/2026	86,000
			50,000	Procter & Gamble Co/The 4.88% 11/05/2027	53,931

*Fund launched on the 22 June 2022.

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco Euro Corporate Hybrid Bond UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
1,250,000 BP Capital Markets Plc FRN (Perpetual)	1,188,267	1,000,000 Unibail-Rodamco-Westfield SE FRN (Perpetual)	887,750
1,000,000 TotalEnergies SE 'EMTN' FRN (Perpetual)	977,549	800,000 Volkswagen International Finance NV FRN (Perpetual)	819,316
1,050,000 BP Capital Markets Plc FRN (Perpetual)	954,035	800,000 Telefonica Europe BV FRN (Perpetual)	782,061
1,000,000 TotalEnergies SE FRN (Perpetual)	948,371	700,000 Electricite de France SA 'EMTN' FRN (Perpetual)	714,708
1,050,000 Eni SpA FRN (Perpetual)	907,131	700,000 Solvay Finance SACA FRN (Perpetual)	710,373
1,000,000 Terna - Rete Elettrica Nazionale FRN (Perpetual)	905,543	650,000 Enel SpA FRN (Perpetual)	640,537
900,000 Vodafone Group Plc FRN 03/01/2079	885,946	600,000 Electricite de France SA FRN (Perpetual)	597,011
900,000 Bayer AG FRN 25/03/2082	885,576	600,000 Volkswagen International Finance NV FRN (Perpetual)	596,488
1,000,000 Iberdrola International BV FRN (Perpetual)	868,067	600,000 Electricite de France SA 'EMTN' FRN (Perpetual)	594,300
900,000 SSE Plc FRN (Perpetual)	853,854	600,000 Elia Group SA/NV FRN (Perpetual)	591,129
800,000 Telefonica Europe BV FRN (Perpetual)	802,623	600,000 Electricite de France SA FRN (Perpetual)	571,736
800,000 Volkswagen International Finance NV FRN (Perpetual)	767,211	600,000 Electricite de France SA FRN (Perpetual)	528,372
800,000 Volkswagen International Finance NV FRN (Perpetual)	734,276	600,000 Electricite de France SA FRN (Perpetual)	525,478
700,000 Telefonica Europe BV FRN (Perpetual)	726,150	500,000 America Movil SAB de CV FRN 06/09/2073	524,007
700,000 Telefonica Europe BV FRN (Perpetual)	723,340	500,000 Telia Co AB FRN 04/04/2078	506,742
700,000 Bayer AG FRN 01/07/2074	695,072	500,000 TotalEnergies SE 'EMTN' FRN (Perpetual)	502,400
700,000 Merck KGaA FRN 25/06/2079	685,871	500,000 Iberdrola International BV FRN (Perpetual)	500,995
700,000 Orsted AS FRN 24/11/3017	682,551	500,000 Danone SA 'EMTN' FRN (Perpetual)	489,086
700,000 TotalEnergies SE 'EMTN' FRN (Perpetual)	682,199	500,000 Iberdrola International BV FRN (Perpetual)	477,445
700,000 Telefonica Europe BV FRN (Perpetual)	676,066	500,000 Repsol International Finance BV FRN (Perpetual)	465,117
		450,000 TotalEnergies SE 'EMTN' FRN (Perpetual)	452,390
		500,000 TotalEnergies SE FRN (Perpetual)	447,226
		600,000 Fastighets AB Balder FRN 02/06/2081	443,968
		400,000 Volkswagen International Finance NV FRN (Perpetual)	421,069
		400,000 Telefonica Europe BV FRN (Perpetual)	413,131
		400,000 TotalEnergies SE 'EMTN' FRN (Perpetual)	412,055
		400,000 Volkswagen International Finance NV FRN (Perpetual)	403,783
		400,000 Orsted AS FRN 24/11/3017	400,083
		400,000 Bertelsmann SE & Co KGaA FRN 23/04/2075	397,911
		400,000 Volkswagen International Finance NV FRN (Perpetual)	397,154

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco GBP Corporate Bond ESG UCITS ETF

Largest Purchases		Cost GBP	Largest Sales		Proceeds GBP
250,000	Morgan Stanley FRN 5.79% 18/11/2033	253,284	250,000	Heathrow Funding Ltd 'EMTN' 6.75% 03/12/2026	301,438
200,000	Engie SA 'EMTN' 7% 30/10/2028	247,108	250,000	Enel Finance International NV 'EMTN' 5.75% 14/09/2040	298,309
200,000	British Telecommunications Plc 'EMTN' 6.38% 23/06/2037	227,489	250,000	HSBC Bank Plc 'EMTN' 5.38% 22/08/2033	271,861
200,000	UBS AG/London 'EMTN' 0.63% 18/12/2023	194,044	200,000	Scottish Widows Ltd 5.5% 16/06/2023	209,920
200,000	APA Infrastructure Ltd 3.13% 18/07/2031	188,185	200,000	Engie SA 'EMTN' 7% 30/10/2028	208,992
200,000	Yorkshire Building Society 'EMTN' 3.5% 21/04/2026	184,946	200,000	GlaxoSmithKline Capital Plc 'EMTN' 3.38% 20/12/2027	204,882
200,000	CK Hutchison Group Telecom Finance SA 2% 17/10/2027	184,570	200,000	UBS Group AG FRN 1.88% 03/11/2029	196,328
200,000	GSK Consumer Healthcare Capital UK Plc 'EMTN' 3.38% 29/03/2038	182,692	200,000	UBS AG/London 'EMTN' 0.63% 18/12/2023	193,308
150,000	Barclays Plc 'EMTN' FRN 8.41% 14/11/2032	155,414	200,000	APA Infrastructure Ltd 3.13% 18/07/2031	190,008
150,000	Goldman Sachs Group Inc/The 'EMTN' FRN 3.63% 29/10/2029	149,945	200,000	CK Hutchison Group Telecom Finance SA 2% 17/10/2027	182,578
150,000	HSBC Bank Plc 'EMTN' 5.38% 22/08/2033	149,214	200,000	BNP Paribas SA 'EMTN' 1.25% 13/07/2031	177,470
150,000	NatWest Group Plc FRN 2.06% 09/11/2028	148,530	200,000	Leeds Building Society 'EMTN' 1.38% 06/10/2027	173,595
200,000	Scottish Hydro Electric Transmission Plc 'EMTN' 2.25% 27/09/2035	147,912	100,000	Scottish Hydro Electric Transmission Plc 'EMTN' 2.25% 27/09/2035	167,380
100,000	Lloyds Bank Plc 'EMTN' 6.5% 17/09/2040	143,696	100,000	Lloyds Bank Plc 'EMTN' 6.5% 17/09/2040	162,280
150,000	Bank of Nova Scotia/The 'EMTN' 1.25% 17/12/2025	140,477	150,000	Citigroup Inc 'EMTN' 6.8% 25/06/2038	162,153
150,000	Verizon Communications Inc 1.13% 03/11/2028	135,414	150,000	Manchester Airport Group Funding Plc 'EMTN' 4.75% 31/03/2034	160,169
150,000	Shell International Finance BV 'EMTN' 1% 10/12/2030	128,414	150,000	HSBC Holdings Plc 'EMTN' 5.75% 20/12/2027	159,252
100,000	AstraZeneca Plc 'EMTN' 5.75% 13/11/2031	124,536	150,000	Informa Plc 'EMTN' 3.13% 05/07/2026	154,647
125,000	Toronto-Dominion Bank/The 'EMTN' 2.88% 05/04/2027	124,451	150,000	Goldman Sachs Group Inc/The 'EMTN' FRN 3.63% 29/10/2029	149,309
100,000	GlaxoSmithKline Capital Plc 'EMTN' 5.25% 19/12/2033	122,234	150,000	Citigroup Inc 1.75% 23/10/2026	148,515

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco GBP Corporate Bond UCITS ETF

Largest Purchases		Cost GBP	Largest Sales		Proceeds GBP
400,000	Morgan Stanley FRN 18/11/2033	406,523	500,000	Scottish Widows Ltd 5.5% 16/6/2023	512,194
350,000	Barclays Plc 'EMTN' FRN 14/11/2032	363,518	400,000	HSBC Bank Plc 'EMTN' 5.38% 22/8/2033	441,255
375,000	Toronto-Dominion Bank/The 'EMTN' 2.88% 05/4/2027	360,716	400,000	Annington Funding Plc 'EMTN' 2.65% 12/7/2025	409,896
400,000	Anheuser-Busch InBev SA/NV 'EMTN' 2.85% 25/5/2037	343,476	400,000	GlaxoSmithKline Capital Plc 'EMTN' 3.38% 20/12/2027	409,764
300,000	Standard Chartered Plc 'EMTN' 5.13% 06/6/2034	323,142	350,000	Veolia Environnement SA 'EMTN' 6.13% 29/10/2037	401,990
300,000	NatWest Markets Plc 'EMTN' 6.38% 08/11/2027	308,595	400,000	Bank of Nova Scotia/The 'EMTN' 1.38% 05/12/2023	390,966
300,000	Santander UK Group Holdings Plc 'EMTN' FRN 16/11/2027	303,138	300,000	Heathrow Funding Ltd 'EMTN' 6.75% 03/12/2026	359,222
300,000	Credit Agricole SA FRN 29/11/2027	300,120	300,000	GlaxoSmithKline Capital Plc 'EMTN' 4.25% 18/12/2045	352,077
300,000	DNB Bank ASA FRN 10/6/2026	296,547	400,000	Anheuser-Busch InBev SA/NV 'EMTN' 2.85% 25/5/2037	352,023
300,000	New York Life Global Funding 'EMTN' 1.5% 15/7/2027	284,838	200,000	AT&T Inc 'EMTN' 7% 30/4/2040	315,220
300,000	Zurich Finance Ireland Designated Activity Co 'EMTN' FRN 23/11/2052	281,121	300,000	HSBC Holdings Plc FRN 13/11/2026	301,314
300,000	LVMH Moet Hennessy Louis Vuitton SE 'EMTN' 1.13% 11/2/2027	274,893	300,000	Banque Federative du Credit Mutuel SA 'EMTN' 2.25% 18/12/2023	297,119
200,000	GlaxoSmithKline Capital Plc 'EMTN' 5.25% 10/4/2042	272,212	300,000	Lloyds Bank Corporate Markets Plc 'EMTN' 1.5% 23/6/2023	296,822
300,000	Metropolitan Life Global Funding I GMTN' 1.63% 12/10/2028	272,099	300,000	Mercedes-Benz International Finance BV 'EMTN' 2% 04/9/2023	295,112
200,000	SSE Plc 'EMTN' 6.25% 27/8/2038	267,564	200,000	Engie SA 'EMTN' 7% 30/10/2028	263,166
200,000	Scottish Widows Ltd 7% 16/6/2043	264,251	250,000	HSBC Bank Plc 'EMTN' 4.75% 24/3/2046	262,459
250,000	HSBC Holdings Plc FRN 16/11/2034	261,859	300,000	Deutsche Bank AG 'EMTN' FRN 22/12/2028	257,569
200,000	GlaxoSmithKline Capital Plc 'EMTN' 5.25% 19/12/2033	256,532	200,000	America Movil SAB de CV 5.75% 28/6/2030	252,796
200,000	AT&T Inc 'EMTN' 7% 30/4/2040	254,136	200,000	Anheuser-Busch InBev SA/NV 'EMTN' 9.75% 30/7/2024	238,606
200,000	Engie SA 'EMTN' 7% 30/10/2028	250,007	200,000	Standard Chartered Plc 'EMTN' 5.13% 06/6/2034	236,450

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco Emerging Markets USD Bond UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
400,000		400,000	
Qatar Government International Bond 'REGS' 3.4% 16/04/2025	404,676	Saudi Government International Bond 'REGS' 5% 17/04/2049	433,314
200,000		400,000	
Kazakhstan Government International Bond 'REGS' 3.88% 14/10/2024	203,500	Saudi Government International Bond 'REGS' 2.25% 02/02/2033	362,894
200,000		350,000	
Saudi Government International Bond 'REGS' 5% 17/04/2049	202,830	Jordan Government International Bond 'REGS' 4.95% 07/07/2025	347,960
200,000		200,000	
Perusahaan Penerbit SBSN Indonesia III 'REGS' 4.55% 29/03/2026	194,488	Russian Foreign Bond - Eurobond 'REGS' 12.75% 24/06/2028	295,146
200,000		300,000	
Republic of Kenya Government International Bond 'REGS' 6.88% 24/06/2024	194,210	China Government International Bond 'REGS' 0.55% 21/10/2025	276,762
200,000		250,000	
Romanian Government International Bond 'REGS' 3% 27/02/2027	191,458	Indonesia Government International Bond 4.75% 11/02/2029	275,753
250,000		300,000	
Angolan Government International Bond 'REGS' 8.75% 14/04/2032	190,198	Mexico Government International Bond 4.28% 14/08/2041	266,147
200,000		250,000	
Uruguay Government International Bond 4.38% 23/01/2031	188,914	Abu Dhabi Government International Bond 'REGS' 2.5% 16/04/2025	256,195
200,000		250,000	
Philippine Government International Bond 3% 01/02/2028	188,750	Bahrain Government International Bond 'REGS' 7% 26/01/2026	255,815
150,000		200,000	
Mexico Government International Bond 'MTN' 8.3% 15/08/2031	186,821	Qatar Government International Bond 'REGS' 4.82% 14/03/2049	251,524
200,000		300,000	
Angolan Government International Bond 'REGS' 8% 26/11/2029	186,196	Angolan Government International Bond 'REGS' 8% 26/11/2029	249,288
200,000		250,000	
Saudi Government International Bond 'REGS' 2.25% 02/02/2033	185,228	Saudi Government International Bond 'REGS' 3.25% 22/10/2030	248,623
200,000		250,000	
Hazine Mustesarligi Varlik Kiralama AS 'REGS' 5.13% 22/06/2026	176,176	Peruvian Government International Bond 2.78% 23/01/2031	236,020
200,000		200,000	
Perusahaan Penerbit SBSN Indonesia III 'REGS' 1.5% 09/06/2026	175,106	Qatar Government International Bond 'REGS' 4.4% 16/04/2050	232,002
200,000		200,000	
Abu Dhabi Government International Bond 'REGS' 1.88% 15/09/2031	171,222	Romanian Government International Bond 'REGS' 5.13% 15/06/2048	224,596
200,000		200,000	
Abu Dhabi Government International Bond 'REGS' 3.88% 16/04/2050	171,100	Saudi Government International Bond 'REGS' 4.63% 04/10/2047	220,404
200,000		200,000	
Mexico Government International Bond 4.28% 14/08/2041	167,600	Oman Sovereign Sukuk Co 'REGS' 5.93% 31/10/2025	216,966
200,000		200,000	
Saudi Government International Bond 'REGS' 4.5% 26/10/2046	153,644	Abu Dhabi Government International Bond 'REGS' 3.88% 16/04/2050	214,348
200,000		200,000	
Turkey Government International Bond 6.88% 17/03/2036	150,126	Mexico Government International Bond 4.75% 27/04/2032	212,890
200,000		200,000	
Philippine Government International Bond 1.95% 06/01/2032	147,344	Indonesia Government International Bond 'REGS' 5.88% 15/01/2024	211,500
200,000			
Romanian Government International Bond 'REGS' 4% 14/02/2051	145,340		
100,000			
Indonesia Government International Bond 'REGS' 8.5% 12/10/2035	143,450		
100,000			
Brazilian Government International Bond 8.25% 20/01/2034	113,426		
100,000			
Brazilian Government International Bond 8.88% 15/04/2024	112,975		
100,000			
Peruvian Government International Bond 7.35% 21/07/2025	105,319		
100,000			
Philippine Government International Bond 7.5% 25/09/2024	104,673		
100,000			
Republic of South Africa Government International Bond 5.88% 16/09/2025	102,756		
100,000			
Republic of South Africa Government International Bond 4.67% 17/01/2024	101,010		
100,000			
Uruguay Government International Bond 4.13% 20/11/2045	98,250		
100,000			
Dominican Republic International Bond 'REGS' 7.45% 30/04/2044	92,575		
100,000			
Indonesia Government International Bond 4.2% 15/10/2050	88,815		
100,000			
Colombia Government International Bond 6.13% 18/01/2041	87,420		
100,000			
Brazilian Government International Bond 5.63% 07/01/2041	85,011		
100,000			
Dominican Republic International Bond 'REGS' 6.4% 05/06/2049	84,533		
100,000			
Republic of South Africa Government International Bond 6.25% 08/03/2041	83,724		

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 (Unaudited)
for the financial year ended 31 December 2022**

Invesco Emerging Markets USD Bond UCITS ETF (continued)

Largest Purchases		Cost GBP
200,000	Ghana Government International Bond 'REGS' % 11/02/2027	83,000
100,000	Romanian Government International Bond 'REGS' 3.63% 27/03/2032	79,147
100,000	Brazilian Government International Bond 4.75% 14/01/2050	75,452
50,000	Qatar Government International Bond '144A' 9.75% 15/06/2030	66,150
50,000	Uruguay Government International Bond 7.63% 21/03/2036	65,975

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco AT1 Capital Bond UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
35,400,000	Skandinaviska Enskilda Banken AB FRN (Perpetual)	32,842,244	38,800,000	Skandinaviska Enskilda Banken AB FRN (Perpetual)	37,151,065
31,127,000	Barclays Plc FRN (Perpetual)	29,815,407	30,577,000	Nordea Bank Abp 'REGS' FRN (Perpetual)	30,507,698
29,050,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	28,235,363	28,796,000	Lloyds Banking Group Plc FRN (Perpetual)	28,929,519
31,733,000	Credit Agricole SA 'REGS' FRN (Perpetual)	27,990,010	28,400,000	Banco Santander SA FRN (Perpetual)	28,278,583
26,200,000	Credit Agricole SA 'REGS' FRN (Perpetual)	26,356,580	28,950,000	UniCredit SpA FRN (Perpetual)	28,020,965
26,250,000	BNP Paribas SA 'REGS' FRN (Perpetual)	26,063,402	29,304,000	Westpac Banking Corp/New Zealand FRN (Perpetual)	26,513,555
26,002,000	Nordea Bank Abp 'REGS' FRN (Perpetual)	26,018,327	25,900,000	Barclays Plc FRN (Perpetual)	26,186,478
26,400,000	Barclays Plc FRN (Perpetual)	25,906,919	25,450,000	Lloyds Banking Group Plc FRN (Perpetual)	25,732,068
24,350,000	Societe Generale SA 'REGS' FRN (Perpetual)	24,766,607	24,979,000	NatWest Group Plc FRN (Perpetual)	24,104,057
24,446,000	Lloyds Banking Group Plc FRN (Perpetual)	24,354,768	23,100,000	Australia & New Zealand Banking Group Ltd/United Kingdom 'REGS' FRN (Perpetual)	23,447,330
25,960,000	BNP Paribas SA 'REGS' FRN (Perpetual)	24,117,061	24,000,000	Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	23,003,779
24,350,000	UniCredit SpA FRN (Perpetual)	24,116,959	23,800,000	Commerzbank AG FRN (Perpetual)	22,604,785
24,000,000	Banco Santander SA FRN (Perpetual)	24,097,141	21,050,000	Credit Agricole SA 'REGS' FRN (Perpetual)	21,881,383
24,500,000	ING Groep NV FRN (Perpetual)	22,526,528	20,959,000	DNB Bank ASA FRN (Perpetual)	20,988,535
24,750,000	Westpac Banking Corp/New Zealand FRN (Perpetual)	22,518,750	20,300,000	Barclays Plc FRN (Perpetual)	20,823,597
22,450,000	ING Groep NV FRN (Perpetual)	21,998,271	19,700,000	BNP Paribas SA 'REGS' FRN (Perpetual)	20,438,812
21,620,000	Lloyds Banking Group Plc FRN (Perpetual)	21,568,783	20,200,000	BNP Paribas SA 'REGS' FRN (Perpetual)	20,102,573
22,539,000	NatWest Group Plc FRN (Perpetual)	21,489,570	19,961,000	Barclays Plc FRN (Perpetual)	19,979,536
22,050,000	UBS Group AG 'REGS' FRN (Perpetual)	20,906,609	19,280,000	NatWest Group Plc FRN (Perpetual)	19,712,216
21,400,000	ING Groep NV FRN (Perpetual)	20,509,580	22,200,000	Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	19,554,815
19,690,000	Credit Agricole SA 'REGS' FRN (Perpetual)	20,418,986	19,100,000	UBS Group AG 'REGS' FRN (Perpetual)	19,384,633
20,700,000	Barclays Plc FRN (Perpetual)	20,398,507	22,200,000	Banco Santander SA FRN (Perpetual)	18,510,086
20,800,000	Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	20,149,827	18,333,000	DNB Bank ASA FRN (Perpetual)	18,348,252
19,764,000	Societe Generale SA 'REGS' FRN (Perpetual)	20,098,493	18,600,000	Danske Bank A/S FRN (Perpetual)	18,041,367
20,350,000	Credit Suisse Group AG 'REGS' FRN (Perpetual)	19,900,006	22,852,000	Nordea Bank Abp 'REGS' FRN (Perpetual)	17,711,657
19,400,000	Australia & New Zealand Banking Group Ltd/United Kingdom 'REGS' FRN (Perpetual)	19,824,926	17,450,000	Societe Generale SA 'REGS' FRN (Perpetual)	17,473,452
19,850,000	Credit Agricole SA 'REGS' FRN (Perpetual)	19,454,968	16,000,000	Credit Agricole SA 'REGS' FRN (Perpetual)	17,403,589
20,200,000	Commerzbank AG FRN (Perpetual)	19,403,438	18,200,000	Deutsche Bank AG FRN (Perpetual)	17,385,457
18,650,000	Societe Generale SA 'REGS' FRN (Perpetual)	19,302,305	20,150,000	BNP Paribas SA 'REGS' FRN (Perpetual)	16,535,747
20,000,000	Deutsche Bank AG FRN (Perpetual)	18,903,542	16,150,000	Credit Agricole SA 'REGS' FRN (Perpetual)	16,417,890
18,650,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	18,819,155	16,639,000	Barclays Plc FRN (Perpetual)	16,289,145
24,450,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	18,570,451	16,400,000	Danske Bank A/S FRN (Perpetual)	15,797,193
18,250,000	Societe Generale SA 'REGS' FRN (Perpetual)	18,020,719	16,750,000	HSBC Holdings Plc FRN (Perpetual)	15,672,138
20,935,000	Societe Generale SA 'REGS' FRN (Perpetual)	17,969,759	18,180,000	Danske Bank A/S FRN (Perpetual)	15,637,334
17,380,000	NatWest Group Plc FRN (Perpetual)	17,580,295	16,000,000	UBS Group AG FRN (Perpetual)	15,324,818
17,910,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	17,414,044	14,550,000	HSBC Holdings Plc FRN (Perpetual)	14,328,975
19,550,000	Credit Suisse Group AG 'REGS' FRN (Perpetual)	17,127,476	13,700,000	Societe Generale SA 'REGS' FRN (Perpetual)	13,980,833
17,000,000	UBS Group AG 'REGS' FRN (Perpetual)	16,963,938	13,800,000	Credit Suisse Group AG FRN (Perpetual)	13,832,058
18,590,000	HSBC Holdings Plc FRN (Perpetual)	16,843,843	15,600,000	Deutsche Bank AG FRN (Perpetual)	13,746,753
			13,431,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	13,444,335
			15,600,000	Deutsche Bank AG FRN (Perpetual)	13,347,530
			13,450,000	Societe Generale SA 'REGS' FRN (Perpetual)	13,112,391
			14,300,000	Credit Suisse Group AG 'REGS' FRN (Perpetual)	13,006,794
			12,700,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	12,825,612
			15,200,000	BNP Paribas SA 'REGS' FRN (Perpetual)	12,493,180
			12,200,000	UBS Group AG FRN (Perpetual)	12,461,984

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco AT1 Capital Bond UCITS ETF (continued)

Largest Purchases		Cost USD
21,600,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	16,822,334
18,400,000	Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	16,395,865
17,700,000	Credit Suisse Group AG 'REGS' FRN (Perpetual)	16,372,483
18,600,000	Banco Santander SA FRN (Perpetual)	15,765,428
16,939,000	Barclays Plc FRN (Perpetual)	15,749,405
16,725,000	Societe Generale SA 'REGS' FRN (Perpetual)	15,711,981
16,000,000	Danske Bank A/S FRN (Perpetual)	15,661,888
16,063,000	HSBC Holdings Plc FRN (Perpetual)	15,486,971
15,000,000	BNP Paribas SA 'REGS' FRN (Perpetual)	15,417,254
15,550,000	BNP Paribas SA 'REGS' FRN (Perpetual)	15,380,269
19,250,000	Nordea Bank Abp 'REGS' FRN (Perpetual)	15,295,528
17,200,000	Deutsche Bank AG FRN (Perpetual)	14,916,829
17,200,000	Deutsche Bank AG FRN (Perpetual)	14,455,960

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco Variable Rate Preferred Shares UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
205,000	Bank of America Corp FRN (Perpetual)	204,593	289,000	JPMorgan Chase & Co FRN (Perpetual)	287,687
203,000	Bank of America Corp FRN (Perpetual)	195,161	238,000	JPMorgan Chase & Co FRN (Perpetual)	235,729
176,000	General Electric Co FRN (Perpetual)	169,159	210,000	General Electric Co FRN (Perpetual)	197,664
140,000	Wells Fargo & Co FRN (Perpetual)	128,779	5,957	PNC Financial Services Group Inc/The - Preferred Stock FRN (Perpetual)	149,300
117,000	Wells Fargo & Co FRN (Perpetual)	114,492	140,000	JPMorgan Chase & Co FRN (Perpetual)	140,000
115,000	Paramount Global FRN 30/03/2062	113,284	141,000	Energy Transfer LP FRN (Perpetual)	123,670
110,000	Charles Schwab Corp/The FRN (Perpetual)	111,272	121,000	Wells Fargo & Co FRN (Perpetual)	110,038
110,000	PNC Financial Services Group Inc/The FRN (Perpetual)	109,854	117,000	Energy Transfer LP FRN (Perpetual)	106,176
105,000	PNC Financial Services Group Inc/The FRN (Perpetual)	104,020	105,000	Wells Fargo & Co FRN (Perpetual)	102,038
104,000	BP Capital Markets Plc FRN (Perpetual)	102,428	100,000	Charles Schwab Corp/The FRN (Perpetual)	101,376
100,000	Prudential Financial Inc FRN 01/09/2052	98,808	95,000	Morgan Stanley FRN (Perpetual)	95,000
102,000	JPMorgan Chase & Co FRN (Perpetual)	98,459	95,000	Bank of America Corp FRN (Perpetual)	90,256
97,000	Wells Fargo & Co FRN (Perpetual)	98,378	92,000	BP Capital Markets Plc FRN (Perpetual)	89,730
100,000	Citigroup Inc FRN (Perpetual)	96,600	91,000	Citigroup Inc FRN (Perpetual)	88,974
95,000	Bank of America Corp FRN (Perpetual)	95,726	88,000	Prudential Financial Inc FRN 15/09/2042	88,219
105,000	Citigroup Inc FRN (Perpetual)	93,669	92,000	BP Capital Markets Plc FRN (Perpetual)	87,597
99,000	BP Capital Markets Plc FRN (Perpetual)	93,484	85,000	Wells Fargo & Co FRN (Perpetual)	86,876
91,000	Prudential Financial Inc FRN 15/06/2043	91,660	86,000	Bank of America Corp FRN (Perpetual)	86,567
95,000	Truist Financial Corp FRN (Perpetual)	91,079	85,000	Prudential Financial Inc FRN 15/06/2043	85,291
95,000	Bank of America Corp FRN (Perpetual)	90,580	90,000	Truist Financial Corp FRN (Perpetual)	85,265

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco US Treasury Bond UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
34,535,000	United States Treasury Note/Bond 1.88% 15/02/2032	31,542,805	21,309,000	United States Treasury Note/Bond 0.5% 30/11/2023	20,434,580
32,835,000	United States Treasury Note/Bond 1.38% 15/11/2031	28,834,881	15,709,000	United States Treasury Note/Bond 2.75% 15/11/2023	15,471,150
28,958,000	United States Treasury Note/Bond 1.63% 15/05/2031	25,562,462	15,897,000	United States Treasury Note/Bond 0.38% 31/10/2023	15,278,487
25,665,000	United States Treasury Note/Bond 2.88% 15/05/2032	25,093,612	15,204,000	United States Treasury Note/Bond 0.25% 30/09/2023	14,646,631
27,360,000	United States Treasury Note/Bond 0.63% 15/08/2030	22,501,988	15,951,000	United States Treasury Note/Bond 1.63% 15/05/2031	14,023,328
24,280,000	United States Treasury Note/Bond 2.75% 15/08/2032	22,404,682	14,305,000	United States Treasury Note/Bond 0.13% 31/08/2023	13,843,929
20,672,000	United States Treasury Note/Bond 2.88% 15/08/2028	20,160,872	13,211,000	United States Treasury Note/Bond 0.25% 15/11/2023	12,679,041
20,935,000	United States Treasury Note/Bond 1.88% 28/02/2029	19,630,515	12,465,000	United States Treasury Note/Bond 0.13% 15/10/2023	11,976,543
19,915,000	United States Treasury Note/Bond 2.75% 15/05/2025	19,534,394	12,610,000	United States Treasury Note/Bond 2.38% 15/05/2027	11,738,699
19,940,000	United States Treasury Note/Bond 2.63% 31/05/2027	19,229,774	13,950,000	United States Treasury Note/Bond 0.63% 15/08/2030	11,327,478
25,261,000	United States Treasury Note/Bond 1.88% 15/02/2041	19,207,644	11,107,000	United States Treasury Note/Bond 0.13% 15/08/2023	10,767,689
19,417,000	United States Treasury Note/Bond 0.75% 31/12/2023	18,888,424	10,966,000	United States Treasury Note/Bond 0.13% 31/07/2023	10,655,950
22,153,000	United States Treasury Note/Bond 1.25% 15/08/2031	18,844,526	10,535,000	United States Treasury Note/Bond 2.88% 15/08/2028	10,125,334
22,010,000	United States Treasury Note/Bond 1.13% 15/02/2031	18,670,032	10,295,000	United States Treasury Note/Bond 2.5% 31/01/2025	9,924,915
19,294,000	United States Treasury Note/Bond 2.38% 15/05/2027	18,325,681	13,047,000	United States Treasury Note/Bond 1.88% 15/02/2041	9,917,015
20,105,000	United States Treasury Note/Bond 1.13% 29/02/2028	17,872,544	11,931,000	United States Treasury Note/Bond 2.5% 15/02/2045	9,566,852
21,108,000	United States Treasury Note/Bond 0.88% 15/11/2030	17,842,009	10,259,000	United States Treasury Note/Bond 1.88% 15/02/2032	9,084,288
18,120,000	United States Treasury Note/Bond 2.63% 15/04/2025	17,709,587	10,050,000	United States Treasury Note/Bond 0.5% 28/02/2026	8,978,643
18,300,000	United States Treasury Note/Bond 2.38% 31/03/2029	17,226,898	10,105,000	United States Treasury Note/Bond 1.25% 31/05/2028	8,964,767
18,940,000	United States Treasury Note/Bond 0.5% 28/02/2026	17,159,333	9,170,000	United States Treasury Note/Bond 2.75% 15/05/2025	8,885,072

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco US Treasury Bond 0-1 Year UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
2,256,000	United States Treasury Note/Bond 0.13% 31/01/2023	2,234,126	2,256,000	United States Treasury Note/Bond 0.13% 31/01/2023	2,237,725
1,769,000	United States Treasury Note/Bond 0.13% 28/02/2023	1,745,078	1,761,000	United States Treasury Note/Bond 1.63% 15/11/2022	1,759,226
1,734,000	United States Treasury Note/Bond 0.13% 31/08/2023	1,674,076	1,514,000	United States Treasury Note/Bond 0.13% 31/12/2022	1,504,344
1,634,000	United States Treasury Note/Bond 0.13% 31/07/2023	1,584,634	1,247,000	United States Treasury Note/Bond 0.13% 30/11/2022	1,240,361
1,584,000	United States Treasury Note/Bond 1.63% 15/11/2022	1,582,100	1,219,000	United States Treasury Note/Bond 0.13% 28/02/2023	1,202,238
1,514,000	United States Treasury Note/Bond 0.13% 31/12/2022	1,501,839	1,103,000	United States Treasury Note/Bond 0.13% 31/07/2023	1,068,909
1,507,000	United States Treasury Note/Bond 0.13% 30/06/2023	1,465,770	1,097,000	United States Treasury Note/Bond 0.13% 31/08/2023	1,057,271
1,403,000	United States Treasury Note/Bond 0.13% 31/03/2023	1,378,659	991,000	United States Treasury Note/Bond 2.13% 31/12/2022	989,383
1,320,000	United States Treasury Note/Bond 0.13% 31/05/2023	1,288,044	968,000	United States Treasury Note/Bond 2% 30/11/2022	967,662
1,338,000	United States Treasury Note/Bond 0.25% 30/09/2023	1,287,120	901,000	United States Treasury Note/Bond 2.38% 31/01/2023	898,425
1,271,000	United States Treasury Note/Bond 0.13% 30/04/2023	1,243,456	861,000	United States Treasury Note/Bond 0.13% 31/03/2023	845,854
1,267,000	United States Treasury Note/Bond 0.38% 31/10/2023	1,215,253	859,000	United States Treasury Note/Bond 0.13% 30/06/2023	834,860
1,163,000	United States Treasury Note/Bond 2.38% 31/01/2023	1,161,768	803,000	United States Treasury Note/Bond 0.13% 31/05/2023	782,757
1,170,000	United States Treasury Note/Bond 2.5% 15/08/2023	1,154,571	743,000	United States Treasury Note/Bond 1.38% 15/02/2023	737,228
1,081,000	United States Treasury Note/Bond 2% 15/02/2023	1,077,725	749,000	United States Treasury Note/Bond 0.13% 30/04/2023	732,552
1,059,000	United States Treasury Note/Bond 0.13% 30/11/2022	1,051,449	722,000	United States Treasury Note/Bond 0.13% 30/09/2022	719,817
1,060,000	United States Treasury Note/Bond 0.5% 15/03/2023	1,045,856	697,000	United States Treasury Note/Bond 2.5% 15/08/2023	686,391
1,049,000	United States Treasury Note/Bond 0.13% 15/09/2023	1,010,572	698,000	United States Treasury Note/Bond 0.13% 15/09/2023	672,090
1,008,000	United States Treasury Note/Bond 1.38% 15/02/2023	1,001,342	695,000	United States Treasury Note/Bond 0.25% 30/09/2023	668,447
1,027,000	United States Treasury Note/Bond 0.13% 15/07/2023	997,704	671,000	United States Treasury Note/Bond 2% 15/02/2023	667,550
991,000	United States Treasury Note/Bond 2.13% 31/12/2022	992,101	687,000	United States Treasury Note/Bond 0.38% 31/10/2023	658,683
880,000	United States Treasury Note/Bond 2.75% 31/07/2023	872,220	656,000	United States Treasury Note/Bond 0.5% 15/03/2023	646,795
870,000	United States Treasury Note/Bond 1.75% 15/05/2023	860,670	590,000	United States Treasury Note/Bond 1.5% 28/02/2023	585,031
848,000	United States Treasury Note/Bond 2.5% 31/03/2023	844,793	590,000	United States Treasury Note/Bond 2.75% 31/07/2023	582,959
816,000	United States Treasury Note/Bond 1.5% 28/02/2023	810,304	593,000	United States Treasury Note/Bond 0.13% 15/07/2023	575,168
803,000	United States Treasury Note/Bond 2% 30/11/2022	803,032	568,000	United States Treasury Note/Bond 0.13% 31/10/2022	566,252
823,000	United States Treasury Note/Bond 0.13% 15/08/2023	796,717	566,000	United States Treasury Note/Bond 2.5% 31/03/2023	562,382
794,000	United States Treasury Note/Bond 0.13% 15/05/2023	776,768	547,000	United States Treasury Note/Bond 1.38% 15/10/2022	546,315
791,000	United States Treasury Note/Bond 0.25% 15/06/2023	771,380	483,000	United States Treasury Note/Bond 0.13% 15/05/2023	472,517
792,000	United States Treasury Note/Bond 1.38% 30/09/2023	770,336	468,000	United States Treasury Note/Bond 1.5% 15/09/2022	467,972
742,000	United States Treasury Note/Bond 0.25% 15/04/2023	728,633	477,000	United States Treasury Note/Bond 1.38% 30/09/2023	463,661
723,000	United States Treasury Note/Bond 1.25% 31/07/2023	707,418	464,000	United States Treasury Note/Bond 1.5% 15/01/2023	463,176
713,000	United States Treasury Note/Bond 0.13% 15/10/2023	684,261	446,000	United States Treasury Note/Bond 1.63% 15/12/2022	445,370
668,000	United States Treasury Note/Bond 2.75% 30/04/2023	665,265	450,000	United States Treasury Note/Bond 0.25% 15/06/2023	438,744
646,000	United States Treasury Note/Bond 1.5% 31/03/2023	640,145	447,000	United States Treasury Note/Bond 1.25% 31/07/2023	436,393
660,000	United States Treasury Note/Bond 0.5% 30/11/2023	633,427	441,000	United States Treasury Note/Bond 0.25% 15/04/2023	433,243
624,000	United States Treasury Note/Bond 1.38% 31/08/2023	609,782	415,000	United States Treasury Note/Bond 1.5% 31/03/2023	410,652

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 (Unaudited)
for the financial year ended 31 December 2022**

Invesco US Treasury Bond 0-1 year UCITS ETF (continued)

Largest Purchases		Cost USD
611,000	United States Treasury Note/Bond 2.75% 15/11/2023	599,930
595,000	United States Treasury Note/Bond 1.63% 31/05/2023	587,693
589,000	United States Treasury Note/Bond 1.38% 30/06/2023	578,543
577,000	United States Treasury Note/Bond 0.13% 30/09/2022	574,326
568,000	United States Treasury Note/Bond 0.25% 15/11/2023	544,939
541,000	United States Treasury Note/Bond 1.75% 31/01/2023	539,264

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 (Unaudited)
for the financial year ended 31 December 2022**

Invesco US Treasury Bond 1-3 Year UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
11,416,000	United States Treasury Note/Bond 0.75% 31/12/2023	11,155,905	10,989,000	United States Treasury Note/Bond 0.25% 30/09/2023	10,659,175
11,020,000	United States Treasury Note/Bond 2.38% 15/08/2024	10,975,546	9,958,000	United States Treasury Note/Bond 2.75% 15/11/2023	9,956,011
11,346,000	United States Treasury Note/Bond 1% 15/12/2024	10,930,722	10,109,000	United States Treasury Note/Bond 0.25% 15/11/2023	9,769,668
10,866,000	United States Treasury Note/Bond 0.88% 31/01/2024	10,587,539	9,930,000	United States Treasury Note/Bond 0.5% 30/11/2023	9,598,329
9,885,000	United States Treasury Note/Bond 1.5% 29/02/2024	9,723,830	9,828,000	United States Treasury Note/Bond 0.38% 31/10/2023	9,498,574
10,059,000	United States Treasury Note/Bond 0.25% 15/03/2024	9,674,060	9,306,000	United States Treasury Note/Bond 0.13% 31/07/2023	9,080,375
9,775,000	United States Treasury Note/Bond 2% 15/02/2025	9,662,779	8,835,000	United States Treasury Note/Bond 2.38% 15/08/2024	8,784,010
9,358,000	United States Treasury Note/Bond 2.5% 15/05/2024	9,359,173	8,872,000	United States Treasury Note/Bond 0.13% 30/06/2023	8,668,532
9,455,000	United States Treasury Note/Bond 1.5% 15/02/2025	9,200,121	8,448,000	United States Treasury Note/Bond 0.13% 15/10/2023	8,169,753
9,308,000	United States Treasury Note/Bond 0.63% 15/10/2024	8,893,806	8,048,000	United States Treasury Note/Bond 0.13% 31/08/2023	7,818,962
9,343,000	United States Treasury Note/Bond 0.38% 15/09/2024	8,875,545	8,180,000	United States Treasury Note/Bond 1% 15/12/2024	7,791,587
9,089,000	United States Treasury Note/Bond 0.25% 30/09/2023	8,862,566	7,771,000	United States Treasury Note/Bond 2.5% 15/05/2024	7,745,417
8,527,000	United States Treasury Note/Bond 2.25% 15/11/2024	8,483,886	7,975,000	United States Treasury Note/Bond 0.25% 15/03/2024	7,662,168
8,762,000	United States Treasury Note/Bond 1.13% 15/01/2025	8,466,984	7,743,000	United States Treasury Note/Bond 0.75% 31/12/2023	7,526,097
8,791,000	United States Treasury Note/Bond 0.25% 15/06/2024	8,396,808	7,320,000	United States Treasury Note/Bond 0.13% 30/04/2023	7,190,030
8,533,000	United States Treasury Note/Bond 0.25% 15/11/2023	8,279,406	7,500,000	United States Treasury Note/Bond 0.63% 15/10/2024	7,138,411
8,533,000	United States Treasury Note/Bond 0.13% 15/02/2024	8,195,471	7,415,000	United States Treasury Note/Bond 0.25% 15/06/2024	7,079,108
8,387,000	United States Treasury Note/Bond 0.5% 30/11/2023	8,155,243	7,260,000	United States Treasury Note/Bond 0.88% 31/01/2024	7,035,105
8,463,000	United States Treasury Note/Bond 0.75% 15/11/2024	8,092,112	6,942,000	United States Treasury Note/Bond 0.13% 31/05/2023	6,807,466
8,014,000	United States Treasury Note/Bond 2.75% 15/11/2023	8,082,176	7,124,000	United States Treasury Note/Bond 0.38% 15/09/2024	6,739,866
8,100,000	United States Treasury Note/Bond 2.13% 31/03/2024	8,027,524	6,740,000	United States Treasury Note/Bond 2.13% 31/03/2024	6,672,719
7,945,000	United States Treasury Note/Bond 2.25% 31/03/2024	7,870,751	6,911,000	United States Treasury Note/Bond 0.13% 15/02/2024	6,627,204
8,079,000	United States Treasury Note/Bond 0.38% 31/10/2023	7,853,566	6,905,000	United States Treasury Note/Bond 0.75% 15/11/2024	6,580,133
8,041,000	United States Treasury Note/Bond 0.38% 15/04/2024	7,708,507	6,595,000	United States Treasury Note/Bond 2% 15/02/2025	6,446,912
7,472,000	United States Treasury Note/Bond 2.75% 15/02/2024	7,518,214	6,651,000	United States Treasury Note/Bond 0.38% 15/04/2024	6,362,097
7,550,000	United States Treasury Note/Bond 2.63% 15/04/2025	7,427,802	6,340,000	United States Treasury Note/Bond 2.25% 15/11/2024	6,293,796
7,504,000	United States Treasury Note/Bond 0.38% 15/08/2024	7,161,237	6,405,000	United States Treasury Note/Bond 1.5% 29/02/2024	6,260,868
7,304,000	United States Treasury Note/Bond 0.13% 31/07/2023	7,144,412	6,420,000	United States Treasury Note/Bond 0.13% 15/09/2023	6,225,735
7,127,000	United States Treasury Note/Bond 2% 31/05/2024	7,045,018	6,295,000	United States Treasury Note/Bond 1.5% 15/02/2025	6,053,723
7,193,000	United States Treasury Note/Bond 1.75% 15/03/2025	6,958,828	6,005,000	United States Treasury Note/Bond 2.75% 15/02/2024	6,021,847
7,089,000	United States Treasury Note/Bond 0.13% 30/06/2023	6,951,133	5,874,000	United States Treasury Note/Bond 2% 31/05/2024	5,793,250
6,977,000	United States Treasury Note/Bond 0.13% 15/10/2023	6,772,668	5,738,000	United States Treasury Note/Bond 2.5% 15/08/2023	5,733,849
6,695,000	United States Treasury Note/Bond 2.5% 30/04/2024	6,630,309	5,585,000	United States Treasury Note/Bond 1.75% 15/05/2023	5,574,253
6,795,000	United States Treasury Note/Bond 0.13% 15/01/2024	6,563,415	5,750,000	United States Treasury Note/Bond 1.13% 15/01/2025	5,492,091
6,827,000	United States Treasury Note/Bond 0.25% 15/05/2024	6,530,623	5,562,000	United States Treasury Note/Bond 0.13% 15/01/2024	5,362,305
6,749,000	United States Treasury Note/Bond 1.38% 31/01/2025	6,524,799	5,595,000	United States Treasury Note/Bond 0.38% 15/08/2024	5,333,597
			5,418,000	United States Treasury Note/Bond 0.13% 15/08/2023	5,274,342

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco US Treasury Bond 3-7 Year UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
3,465,000	United States Treasury Note/Bond 1.5% 31/01/2027	3,275,932	2,800,000	United States Treasury Note/Bond 2.25% 15/11/2025	2,675,859
3,065,000	United States Treasury Note/Bond 2.63% 15/02/2029	3,049,441	2,154,000	United States Treasury Note/Bond 0.38% 30/11/2025	1,938,927
3,124,000	United States Treasury Note/Bond 1.88% 28/02/2027	2,995,924	1,905,000	United States Treasury Note/Bond 2% 15/08/2025	1,829,896
3,080,000	United States Treasury Note/Bond 1.25% 31/12/2026	2,905,575	1,943,000	United States Treasury Note/Bond 0.25% 31/07/2025	1,796,414
2,804,000	United States Treasury Note/Bond 2.5% 31/03/2027	2,726,528	1,860,000	United States Treasury Note/Bond 0.25% 30/09/2025	1,666,975
2,769,000	United States Treasury Note/Bond 2.88% 30/04/2029	2,691,628	1,711,000	United States Treasury Note/Bond 0.25% 31/10/2025	1,521,702
2,750,000	United States Treasury Note/Bond 2.63% 31/05/2027	2,655,974	1,604,000	United States Treasury Note/Bond 0.25% 31/08/2025	1,462,328
2,757,000	United States Treasury Note/Bond 1.75% 31/01/2029	2,599,765	1,373,000	United States Treasury Note/Bond 2.88% 30/11/2025	1,356,220
2,640,000	United States Treasury Note/Bond 2.75% 15/02/2028	2,591,596	1,377,000	United States Treasury Note/Bond 2.13% 15/05/2025	1,353,817
2,730,000	United States Treasury Note/Bond 1.88% 28/02/2029	2,582,691	1,271,000	United States Treasury Note/Bond 2% 15/02/2025	1,284,405
2,576,000	United States Treasury Note/Bond 3.25% 30/06/2027	2,555,616	1,360,000	United States Treasury Note/Bond 0.38% 30/04/2025	1,270,156
2,739,000	United States Treasury Note/Bond 1.38% 31/12/2028	2,548,543	1,291,000	United States Treasury Note/Bond 0.25% 30/06/2025	1,188,930
2,558,000	United States Treasury Note/Bond 2.88% 15/05/2028	2,484,930	1,280,000	United States Treasury Note/Bond 0.25% 31/05/2025	1,187,805
2,732,000	United States Treasury Note/Bond 1.5% 30/11/2028	2,478,615	1,192,000	United States Treasury Note/Bond 0.5% 31/03/2025	1,130,073
2,513,000	United States Treasury Note/Bond 2.88% 15/08/2028	2,454,124	1,240,000	United States Treasury Note/Bond 1.5% 30/11/2028	1,126,695
2,559,000	United States Treasury Note/Bond 2.38% 31/03/2029	2,448,540	1,230,000	United States Treasury Note/Bond 0.38% 31/12/2025	1,106,571
2,469,000	United States Treasury Note/Bond 2.75% 30/04/2027	2,408,467	1,170,000	United States Treasury Note/Bond 2.25% 15/11/2027	1,099,138
2,334,000	United States Treasury Note/Bond 3.13% 15/11/2028	2,368,676	1,103,000	United States Treasury Note/Bond 2.75% 15/02/2028	1,095,699
2,521,000	United States Treasury Note/Bond 1.25% 30/11/2026	2,335,235	988,000	United States Treasury Note/Bond 1.25% 30/11/2026	911,028
2,574,000	United States Treasury Note/Bond 0.38% 31/12/2025	2,331,548	924,000	United States Treasury Note/Bond 1.13% 28/02/2025	910,212
2,441,200	United States Treasury Note/Bond 2.38% 15/05/2029	2,315,888	922,000	United States Treasury Note/Bond 3% 30/09/2025	902,085
2,372,000	United States Treasury Note/Bond 2.75% 31/05/2029	2,296,780	1,010,000	United States Treasury Note/Bond 1.25% 30/06/2028	893,875
2,491,000	United States Treasury Note/Bond 0.75% 31/05/2026	2,259,076	1,035,000	United States Treasury Note/Bond 0.63% 30/11/2027	885,418
2,483,000	United States Treasury Note/Bond 0.38% 31/01/2026	2,244,271	815,000	United States Treasury Note/Bond 3.13% 15/11/2028	850,055
2,240,000	United States Treasury Note/Bond 2.75% 31/07/2027	2,193,991	935,000	United States Treasury Note/Bond 0.63% 31/03/2027	832,444
2,380,000	United States Treasury Note/Bond 1.25% 30/04/2028	2,141,973	865,000	United States Treasury Note/Bond 1.88% 30/06/2026	821,963
2,293,000	United States Treasury Note/Bond 1.5% 15/08/2026	2,121,905	926,000	United States Treasury Note/Bond 1.13% 31/08/2028	819,087
2,365,000	United States Treasury Note/Bond 1.13% 31/08/2028	2,105,251	835,000	United States Treasury Note/Bond 2.88% 15/05/2028	807,843
2,175,000	United States Treasury Note/Bond 2.38% 15/05/2027	2,093,746	782,000	United States Treasury Note/Bond 2.75% 28/02/2025	807,079
2,195,000	United States Treasury Note/Bond 2.25% 15/11/2027	2,072,781	870,000	United States Treasury Note/Bond 0.38% 31/01/2026	785,754
2,312,000	United States Treasury Note/Bond 1.25% 30/06/2028	2,056,187	860,000	United States Treasury Note/Bond 0.75% 31/05/2026	776,302
2,083,000	United States Treasury Note/Bond 3.13% 31/08/2027	2,039,453	800,000	United States Treasury Note/Bond 2.38% 15/05/2027	767,469
2,287,400	United States Treasury Note/Bond 1.63% 15/08/2029	2,023,915	813,000	United States Treasury Note/Bond 1.38% 31/10/2028	758,164
2,277,000	United States Treasury Note/Bond 1% 31/07/2028	2,023,631	732,000	United States Treasury Note/Bond 2.88% 30/04/2025	733,620
2,008,000	United States Treasury Note/Bond 4.13% 30/09/2027	2,019,322	765,000	United States Treasury Note/Bond 0.75% 31/03/2026	713,084
2,315,000	United States Treasury Note/Bond 0.63% 30/11/2027	2,008,653	735,000	United States Treasury Note/Bond 2.88% 15/08/2028	708,303
2,175,000	United States Treasury Note/Bond 0.75% 31/03/2026	2,006,710	725,000	United States Treasury Note/Bond 2.88% 30/04/2029	704,564

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco US Treasury Bond 3-7 Year UCITS ETF (continued)

Largest Purchases		Cost USD
2,200,000	United States Treasury Note/Bond 0.63% 31/07/2026	2,001,073
2,120,000	United States Treasury Note/Bond 1.63% 15/05/2026	1,986,905
2,072,000	United States Treasury Note/Bond 2% 15/11/2026	1,982,896
2,191,000	United States Treasury Note/Bond 1.13% 29/02/2028	1,967,341
2,205,000	United States Treasury Note/Bond 1.25% 30/09/2028	1,957,548
2,004,000	United States Treasury Note/Bond 1.63% 15/02/2026	1,890,880
2,074,000	United States Treasury Note/Bond 0.75% 31/08/2026	1,877,406
2,040,000	United States Treasury Note/Bond 0.75% 30/04/2026	1,859,664
2,051,000	United States Treasury Note/Bond 1.38% 31/10/2028	1,852,962
1,894,000	United States Treasury Note/Bond 2.63% 31/07/2029	1,831,611
1,820,000	United States Treasury Note/Bond 3.88% 30/11/2027	1,827,960
1,863,000	United States Treasury Note/Bond 3.13% 31/08/2029	1,816,464
1,880,000	United States Treasury Note/Bond 2.25% 15/02/2027	1,802,027
1,774,000	United States Treasury Note/Bond 4.13% 31/10/2027	1,773,099
1,910,000	United States Treasury Note/Bond 0.88% 30/06/2026	1,741,757

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco US Treasury Bond 7-10 Year UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
508,530,000	United States Treasury Note/Bond 1.38% 15/11/2031	456,693,937	199,149,200	United States Treasury Note/Bond 1.63% 15/08/2029	179,999,989
479,053,000	United States Treasury Note/Bond 1.88% 15/02/2032	442,326,512	159,266,000	United States Treasury Note/Bond 1.75% 15/11/2029	141,841,025
432,230,000	United States Treasury Note/Bond 2.88% 15/05/2032	429,341,173	147,321,000	United States Treasury Note/Bond 1.63% 15/05/2031	129,803,555
479,852,000	United States Treasury Note/Bond 1.25% 15/08/2031	425,352,956	148,517,000	United States Treasury Note/Bond 1.38% 15/11/2031	126,195,183
448,013,000	United States Treasury Note/Bond 1.63% 15/05/2031	411,204,183	147,576,000	United States Treasury Note/Bond 1.25% 15/08/2031	125,238,807
461,729,000	United States Treasury Note/Bond 0.88% 15/11/2030	400,054,277	144,201,000	United States Treasury Note/Bond 1.13% 15/02/2031	122,278,073
451,524,000	United States Treasury Note/Bond 1.13% 15/02/2031	398,294,702	143,270,000	United States Treasury Note/Bond 0.88% 15/11/2030	119,303,843
448,777,000	United States Treasury Note/Bond 0.63% 15/08/2030	381,545,385	142,293,000	United States Treasury Note/Bond 0.63% 15/08/2030	116,366,815
387,245,000	United States Treasury Note/Bond 2.75% 15/08/2032	358,495,794	115,245,000	United States Treasury Note/Bond 2.38% 15/05/2029	111,903,113
343,947,000	United States Treasury Note/Bond 0.63% 15/05/2030	293,729,298	119,547,000	United States Treasury Note/Bond 1.88% 15/02/2032	105,128,084
248,961,000	United States Treasury Note/Bond 1.5% 15/02/2030	228,819,065	110,887,000	United States Treasury Note/Bond 0.63% 15/05/2030	91,191,117
176,533,000	United States Treasury Note/Bond 1.63% 15/08/2029	165,633,739	82,156,000	United States Treasury Note/Bond 2.63% 15/02/2029	86,520,900
142,405,000	United States Treasury Note/Bond 1.75% 15/11/2029	133,815,818	82,945,000	United States Treasury Note/Bond 2.88% 15/05/2032	77,940,113
128,540,000	United States Treasury Note/Bond 4.13% 15/11/2032	133,536,495	77,638,000	United States Treasury Note/Bond 1.5% 15/02/2030	68,592,070
90,750,000	United States Treasury Note/Bond 2.38% 15/05/2029	92,623,584	48,805,000	United States Treasury Note/Bond 2.75% 15/08/2032	45,111,153
52,318,000	United States Treasury Note/Bond 2.63% 15/02/2029	55,303,906	17,829,800	United States Treasury Note/Bond 6.13% 15/08/2029	21,079,859
33,967,000	United States Treasury Note/Bond 5.38% 15/02/2031	41,129,822	10,183,000	United States Treasury Note/Bond 5.38% 15/02/2031	11,725,492
28,018,000	United States Treasury Note/Bond 6.25% 15/05/2030	35,164,599	9,285,000	United States Treasury Note/Bond 6.25% 15/05/2030	11,169,579
15,804,000	United States Treasury Note/Bond 6.13% 15/08/2029	19,508,952	9,100,000	United States Treasury Note/Bond 4.13% 15/11/2032	9,534,931
3,743,000	United States Treasury Note/Bond 5.25% 15/02/2029	4,606,961	5,914,000	United States Treasury Note/Bond 5.25% 15/02/2029	7,245,218

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco US Treasury Bond 10+ Year UCITS ETF*

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
292,000 United States Treasury Note/Bond 2.38% 15/05/2051	220,076	21,000 United States Treasury Note/Bond 1.13% 15/08/2040	12,852
293,000 United States Treasury Note/Bond 1.75% 15/08/2041	205,958	10,000 United States Treasury Note/Bond 3% 15/02/2048	8,446
301,000 United States Treasury Note/Bond 1.88% 15/02/2051	202,197	7,000 United States Treasury Note/Bond 3.63% 15/08/2043	6,611
291,000 United States Treasury Note/Bond 2% 15/08/2051	200,428	6,000 United States Treasury Note/Bond 4.63% 15/02/2040	6,608
261,000 United States Treasury Note/Bond 1.88% 15/02/2041	190,109	9,000 United States Treasury Note/Bond 2.25% 15/02/2052	6,515
253,000 United States Treasury Note/Bond 2.25% 15/02/2052	184,863	9,000 United States Treasury Note/Bond 1.88% 15/02/2051	6,315
273,000 United States Treasury Note/Bond 1.88% 15/11/2051	182,708	5,000 United States Treasury Note/Bond 4.5% 15/08/2039	5,449
200,000 United States Treasury Note/Bond 2.88% 15/05/2052	169,085	5,000 United States Treasury Note/Bond 4.75% 15/02/2041	5,274
269,000 United States Treasury Note/Bond 1.63% 15/11/2050	168,990	6,000 United States Treasury Note/Bond 3.38% 15/11/2048	5,147
186,000 United States Treasury Note/Bond 3% 15/08/2052	162,386	6,000 United States Treasury Note/Bond 2.25% 15/05/2041	4,651
208,000 United States Treasury Note/Bond 2.25% 15/05/2041	160,935	5,000 United States Treasury Note/Bond 3% 15/05/2045	4,424
173,000 United States Treasury Note/Bond 3.38% 15/11/2048	159,376	4,000 United States Treasury Note/Bond 4.38% 15/05/2041	4,391
170,000 United States Treasury Note/Bond 3.25% 15/05/2042	153,777	5,000 United States Treasury Note/Bond 3.25% 15/05/2042	4,237
177,000 United States Treasury Note/Bond 3% 15/08/2048	151,397	5,000 United States Treasury Note/Bond 2.38% 15/11/2049	3,511
204,000 United States Treasury Note/Bond 2% 15/11/2041	150,634	5,000 United States Treasury Note/Bond 2% 15/02/2050	3,423
222,000 United States Treasury Note/Bond 1.38% 15/11/2040	147,450	4,000 United States Treasury Note/Bond 2.75% 15/11/2047	3,216
163,000 United States Treasury Note/Bond 3.13% 15/05/2048	142,972	5,000 United States Treasury Note/Bond 1.25% 15/05/2050	2,589
163,000 United States Treasury Note/Bond 3% 15/02/2048	138,940	3,000 United States Treasury Note/Bond 1.13% 15/05/2040	1,954
151,000 United States Treasury Note/Bond 3% 15/02/2049	131,293	2,000 United States Treasury Note/Bond 3.75% 15/11/2043	1,812
142,000 United States Treasury Note/Bond 3.38% 15/08/2042	131,030	2,000 United States Treasury Note/Bond 2.88% 15/05/2049	1,751
162,000 United States Treasury Note/Bond 2.38% 15/02/2042	127,902	2,000 United States Treasury Note/Bond 3% 15/02/2047	1,683
213,000 United States Treasury Note/Bond 1.38% 15/08/2050	126,504	2,000 United States Treasury Note/Bond 3% 15/05/2047	1,580
149,000 United States Treasury Note/Bond 2.88% 15/05/2049	126,486	2,000 United States Treasury Note/Bond 1.63% 15/11/2050	1,149
194,000 United States Treasury Note/Bond 1.13% 15/08/2040	124,288	1,000 United States Treasury Note/Bond 4.75% 15/02/2037	1,066
166,000 United States Treasury Note/Bond 2% 15/02/2050	116,520		
142,000 United States Treasury Note/Bond 2.75% 15/11/2047	115,380		
202,000 United States Treasury Note/Bond 1.25% 15/05/2050	114,991		
139,000 United States Treasury Note/Bond 2.5% 15/02/2045	108,322		
120,000 United States Treasury Note/Bond 3.13% 15/08/2044	104,570		
134,000 United States Treasury Note/Bond 2.25% 15/08/2049	99,356		
130,000 United States Treasury Note/Bond 2.38% 15/11/2049	99,242		
99,000 United States Treasury Note/Bond 3.63% 15/02/2044	93,644		
114,000 United States Treasury Note/Bond 2.75% 15/08/2047	92,917		
108,000 United States Treasury Note/Bond 3% 15/11/2044	92,023		
116,000 United States Treasury Note/Bond 2.5% 15/02/2046	89,864		
97,000 United States Treasury Note/Bond 3.38% 15/05/2044	88,121		
98,000 United States Treasury Note/Bond 2.88% 15/08/2045	81,331		

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco US Treasury Bond 10+ Year UCITS ETF* (continued)

Largest Purchases		Cost EUR
95,000	United States Treasury Note/Bond 3% 15/02/2047	81,190
122,000	United States Treasury Note/Bond 1.13% 15/05/2040	79,274
105,000	United States Treasury Note/Bond 2.25% 15/08/2046	78,284
92,000	United States Treasury Note/Bond 2.75% 15/11/2042	76,671
89,000	United States Treasury Note/Bond 2.88% 15/05/2043	75,634
78,000	United States Treasury Note/Bond 3.63% 15/08/2043	74,648

*Fund launched on the 12 October 2022.

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF

Largest Purchases		Cost EUR	Largest Sales		Proceeds EUR
356	Hermes International	398,474	4,458	ASML Holding NV	2,499,741
37,732	Nordea Bank Abp	357,164	27,954	Unilever Plc	1,206,473
467	ASML Holding NV	289,939	11,109	SAP SE	1,112,973
5,624	Sampo Oyj - Class A	237,272	2,756	L'Oreal SA	970,263
11,390	SSE Plc	219,041	4,395	Allianz SE	932,948
73	SGS SA	169,199	20,505	Deutsche Post AG	856,351
61	AP Moller - Maersk A/S - Class B	165,104	5,707	Schneider Electric SE	813,515
11,456	CNH Industrial NV	159,123	1,592	Zurich Insurance Group AG	687,184
3,006	Siemens Healthineers AG '144A'	146,596	10,971	Prosus NV	618,422
1,183	SAP SE	133,515	10,515	Cie de Saint-Gobain	585,494
7,379	Epiroc AB	133,048	20,684	RELX Plc	558,535
2,766	Unilever Plc	128,602	21,338	AXA SA	555,610
3,779	Bunzl Plc	123,788	4,624	Ferguson Plc	538,597
272	L'Oreal SA	105,476	18,010	ABB Ltd	530,567
2,298	Moncler SpA	102,967	38,213	National Grid Plc	508,089
2,675	Worldline SA/France '144A'	102,263	3,055	EssilorLuxottica SA	489,192
11,918	Commerzbank AG	96,293	798	Kering SA	456,678
35	AP Moller - Maersk A/S - Class A	94,209	2,203	adidas AG	455,003
436	Allianz SE	94,101	42,441	ING Groep NV	453,774
9	Chocoladefabriken Lindt & Spruengli AG	93,883	19,110	Koninklijke Philips NV	427,106
588	Schneider Electric SE	92,713	1,467	Sika AG	415,293
3,327	EQT AB	90,570	81,357	Aviva Plc	411,043
638	IMCD NV	89,152			
1,233	Continental AG	87,705			
2,854	Prysmian SpA	86,016			
504	Vifor Pharma AG	82,163			

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco MDAX® UCITS ETF

Largest Purchases		Cost EUR	Largest Sales		Proceeds EUR
667,632	Daimler Truck Holding AG	21,586,242	667,632	Daimler Truck Holding AG	16,371,430
819,887	Siemens Energy AG	16,906,966	104,495	Hannover Rueck SE	15,300,134
155,181	Beiersdorf AG	14,195,506	155,181	Beiersdorf AG	13,925,255
367,943	Delivery Hero SE '144A'	13,540,343	819,887	Siemens Energy AG	10,318,556
169,993	Puma SE	8,900,103	504,911	Commerzbank AG	3,709,026
302,124	HelloFresh SE	7,530,074	543,938	Deutsche Lufthansa AG	3,624,646
702,487	Commerzbank AG	5,105,818	35,463	LEG Immobilien SE	3,260,107
621,243	Deutsche Lufthansa AG	4,319,931	165,861	alstria office REIT-AG (REIT)	3,079,288
234,169	Encavis AG	4,098,358	81,226	GEA Group AG	3,036,368
44,315	LEG Immobilien SE	3,842,331	19,930	Rheinmetall AG	2,889,710
24,049	Rheinmetall AG	3,805,426	702,481	Aroundtown SA	2,578,428
75,302	RTL Group SA	3,563,438	33,869	Nemetschek SE	2,448,765
89,256	GEA Group AG	3,279,470	44,696	Scout24 SE '144A'	2,344,509
24,974	Sixt SE	3,218,844	17,900	Carl Zeiss Meditec AG	2,340,709
32,817	Siltronic AG	3,005,317	107,261	Deutsche Wohnen SE	2,331,146
125,105	Evonik Industries AG	2,788,172	99,526	Evonik Industries AG	2,325,845
39,287	Hella GmbH & Co KGaA	2,758,125	41,114	Hella GmbH & Co KGaA	2,304,910
21,264	Carl Zeiss Meditec AG	2,726,892	74,315	CANCOM SE	2,295,219
45,107	Scout24 SE '144A'	2,428,737	44,749	CompuGroup Medical SE & Co KGaA	2,293,674
111,452	K+S AG	2,383,270	32,405	Knorr-Bremse AG	2,224,125
40,534	Nemetschek SE	2,370,941	184,613	Auto1 Group SE '144A'	2,067,802
38,491	Knorr-Bremse AG	2,364,956	170,721	Grand City Properties SA	2,049,688
126,244	ADTRAN Holdings Inc	2,333,889	35,146	KION Group AG	1,986,673
43,504	Stabilus SE	2,200,051	72,450	Evotec SE	1,886,181
33,183	VERBIO Vereinigte BioEnergie AG	2,129,517	93,830	K+S AG	1,852,382
595,595	Aroundtown SA	2,106,119	241,253	thyssenkrupp AG	1,730,184
40,689	HUGO BOSS AG	2,083,858	40,079	LANXESS AG	1,705,589
84,922	Evotec SE	1,999,494	40,144	Bechtle AG	1,684,587
47,681	Bechtle AG	1,947,430	28,736	CTS Eventim AG & Co KGaA	1,682,650
41,772	KION Group AG	1,936,165	2,512	Rational AG	1,629,297
286,571	thyssenkrupp AG	1,916,670	7,255	Hypoport SE	1,625,630
34,139	CTS Eventim AG & Co KGaA	1,873,461	53,074	Vantage Towers AG	1,571,474
47,605	LANXESS AG	1,871,878	27,442	HUGO BOSS AG	1,498,405
			168,257	Uniper SE	1,483,633

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco CoinShares Global Blockchain UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
10,528,146	Core Scientific Inc	41,562,848	3,889,615	Mitsubishi UFJ Financial Group Inc	25,002,583
4,391,407	Standard Chartered Plc	33,780,629	1,250,010	GMO internet group Inc	24,210,846
249,365	Coinbase Global Inc	28,684,626	5,659,652	Canaan Inc ADR	20,366,283
7,606,597	Remixpoint Inc	26,827,110	1,027,531	Taiwan Semiconductor Manufacturing Co Ltd	19,777,821
5,673,721	Canaan Inc ADR	23,786,058		Standard Chartered Plc	18,983,091
246,657	Silvergate Capital Corp - Class A	23,329,511	2,848,479	Nexon Co Ltd	18,540,242
416,563	Kakao Corp	23,280,101	856,866	CME Group Inc	18,447,967
6,722,477	Bitfarms Ltd/Canada	21,095,329	84,997	Aker ASA	17,879,739
471,345	Intel Corp	19,744,999	227,366	SBI Holdings Inc	16,592,181
42,605	MicroStrategy Inc - Class A	16,075,293	746,392	BIGG Digital Assets Inc	15,191,241
179,468	Rio Tinto Plc	13,882,928	22,652,335	Global Unichip Corp	14,911,423
3,127,287	Monex Group Inc	13,783,088	911,954	Kakao Corp	14,387,419
143,350	Block Inc	13,764,776	233,847	Rio Tinto Plc	13,737,976
12,082,201	BIGG Digital Assets Inc	13,476,884	226,535	Banco Santander SA	13,524,506
387,280	Sumitomo Mitsui Trust Holdings Inc	12,631,385	4,776,560	Remixpoint Inc	12,398,601
81,496	Meta Platforms Inc - Class A	12,298,788	3,451,442	Silvergate Capital Corp - Class A	12,247,319
2,643,737	Hive Blockchain Technologies Ltd (Units)	11,837,279	127,129	Monex Group Inc	11,546,995
653,013	Taiwan Semiconductor Manufacturing Co Ltd	11,183,955	3,112,153	Tesla Inc	11,157,583
271,752	Flow Traders '144A'	10,047,497	12,284	Samsung Electronics Co Ltd	11,035,899
420,059	GMO internet group Inc	9,252,677	203,315	Oracle Corp	10,695,836
272,863	Nomura Research Institute Ltd	8,276,909	141,140	Bit Digital Inc	10,005,594
47,329	NAVER Corp	8,275,606	4,912,516	Hut 8 Mining Corp	9,924,343
98,471	Aker ASA	8,117,566	2,961,208	QUALCOMM Inc	9,903,161
2,209,706	Cleantech Inc	7,702,203	62,681	Digital Garage Inc	8,837,220
461,066	NTT Data Corp	7,227,795	290,963	Coinbase Global Inc	8,685,231
1,069,564	Norsk Hydro ASA	7,138,768	98,016	SoftBank Group Corp	8,378,912
217,827	Overstock.com Inc	6,303,299	203,834	Alcoa Corp	8,338,711
1,641,971	Nomura Holdings Inc	6,214,434	133,178	International Business Machines Corp	8,305,637
25,324	Signature Bank/New York NY	6,066,963	60,982	Ceres Inc/Japan	7,298,233
6,263	MercadoLibre Inc	5,649,241	806,941	MicroStrategy Inc - Class A	7,130,065
16,949	Mastercard Inc	5,561,951	25,936	Signature Bank/New York NY	7,016,748
			27,831	Biostar Microtech International Corp	6,729,389
			12,350,096	Flow Traders '144A'	6,521,206
			259,189	Core Scientific Inc	6,375,821
			10,528,146	Norsk Hydro ASA	6,195,731
			797,620	Galaxy Digital Holdings Ltd	6,100,021
			1,141,161	NTT Data Corp	5,874,333
			327,946	CAICA DIGITAL Inc	5,794,908
			5,139,961	Bitcoin Group SE	5,582,557
			186,818	Intel Corp	5,542,791
			149,512	Advanced Micro Devices Inc	5,508,934
			54,999		

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco UK Gilt 1-5 Year UCITS ETF

All Purchases		Cost GBP	All Sales		Proceeds GBP
6,804,000	United Kingdom Gilt 1.25% 22/07/2027	6,289,303	3,151,100	United Kingdom Gilt 2.25% 07/09/2023	3,106,282
6,511,200	United Kingdom Gilt 0.63% 07/06/2025	6,106,810	2,423,000	United Kingdom Gilt 0.75% 22/07/2023	2,398,399
6,348,500	United Kingdom Gilt 1.5% 22/07/2026	5,983,009	1,475,000	United Kingdom Gilt 0.63% 07/06/2025	1,399,418
5,321,100	United Kingdom Gilt 5% 07/03/2025	5,562,128	1,457,000	United Kingdom Gilt 1.5% 22/07/2026	1,394,733
5,654,500	United Kingdom Gilt 2% 07/09/2025	5,494,923	1,294,300	United Kingdom Gilt 0.13% 31/01/2023	1,283,997
4,905,000	United Kingdom Gilt 4.25% 07/12/2027	5,040,133	1,162,000	United Kingdom Gilt 5% 07/03/2025	1,225,088
5,062,000	United Kingdom Gilt 2.75% 07/09/2024	5,036,807	1,207,000	United Kingdom Gilt 2% 07/09/2025	1,186,001
5,161,400	United Kingdom Gilt 0.13% 31/01/2024	4,967,043	647,000	United Kingdom Gilt 0.13% 31/01/2024	627,835
5,116,400	United Kingdom Gilt 1% 22/04/2024	4,964,311	585,000	United Kingdom Gilt 1% 22/04/2024	575,581
5,217,800	United Kingdom Gilt 0.25% 31/01/2025	4,868,212	524,000	United Kingdom Gilt 2.75% 07/09/2024	533,125
5,019,200	United Kingdom Gilt 0.13% 30/01/2026	4,550,792	542,500	United Kingdom Gilt 0.13% 30/01/2026	512,095
4,916,800	United Kingdom Gilt 0.38% 22/10/2026	4,405,185	507,000	United Kingdom Gilt 0.38% 22/10/2026	475,956
1,784,000	United Kingdom Gilt 2.25% 07/09/2023	1,787,729	314,000	United Kingdom Gilt 0.25% 31/01/2025	300,210
1,446,500	United Kingdom Gilt 4.13% 29/01/2027	1,476,273	84,000	United Kingdom Gilt 1.25% 22/07/2027	75,979
1,122,200	United Kingdom Gilt 0.75% 22/07/2023	1,113,493			

Due to trading volumes, the above details all purchase transactions and all sales transactions during the financial year.

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco UK Gilts UCITS ETF

Largest Purchases		Cost GBP	Largest Sales		Proceeds GBP
460,000	United Kingdom Gilt 4.75% 07/12/2030	567,517	1,061,900	United Kingdom Gilt 2.25% 07/09/2023	1,053,940
581,000	United Kingdom Gilt 0.25% 31/01/2025	551,953	901,300	United Kingdom Gilt 0.75% 22/07/2023	893,132
606,000	United Kingdom Gilt 1% 31/01/2032	528,742	694,000	United Kingdom Gilt 4.75% 07/12/2030	814,924
429,000	United Kingdom Gilt 4.25% 07/06/2032	520,643	636,000	United Kingdom Gilt 4.25% 07/06/2032	729,724
475,000	United Kingdom Gilt 1% 22/04/2024	467,879	559,500	United Kingdom Gilt 4.5% 07/09/2034	660,737
369,000	United Kingdom Gilt 4.5% 07/09/2034	467,602	680,000	United Kingdom Gilt 1.5% 22/07/2026	654,484
463,000	United Kingdom Gilt 1.5% 22/07/2026	459,579	651,200	United Kingdom Gilt 0.63% 07/06/2025	619,256
459,000	United Kingdom Gilt 1.25% 22/07/2027	447,330	687,000	United Kingdom Gilt 0.88% 22/10/2029	613,860
441,000	United Kingdom Gilt 2.25% 07/09/2023	444,925	558,900	United Kingdom Gilt 4.25% 07/12/2027	609,977
358,700	United Kingdom Gilt 4.25% 07/03/2036	443,102	609,100	United Kingdom Gilt 0.13% 31/01/2023	604,357
442,500	United Kingdom Gilt 1.63% 22/10/2028	436,610	625,000	United Kingdom Gilt 1.25% 22/07/2027	588,021
462,000	United Kingdom Gilt 0.88% 22/10/2029	432,427	596,000	United Kingdom Gilt 1% 22/04/2024	581,142
314,000	United Kingdom Gilt 4.5% 07/12/2042	431,667	500,000	United Kingdom Gilt 4.25% 07/03/2036	581,135
285,000	United Kingdom Gilt 4.25% 07/12/2055	428,832	610,200	United Kingdom Gilt 1.63% 22/10/2028	579,486
371,500	United Kingdom Gilt 4.25% 07/12/2027	419,618	540,000	United Kingdom Gilt 5% 07/03/2025	575,440
430,000	United Kingdom Gilt 0.63% 07/06/2025	417,802	583,000	United Kingdom Gilt 2% 07/09/2025	574,269
440,000	United Kingdom Gilt 0.38% 22/10/2026	415,968	456,000	United Kingdom Gilt 4.5% 07/12/2042	570,746
381,000	United Kingdom Gilt 5% 07/03/2025	414,730	430,000	United Kingdom Gilt 4.25% 07/12/2055	570,553
437,000	United Kingdom Gilt 0.13% 30/01/2026	411,190	551,200	United Kingdom Gilt 2.75% 07/09/2024	554,298
342,000	United Kingdom Gilt 3.5% 22/01/2045	410,006	593,200	United Kingdom Gilt 0.13% 30/01/2026	546,618
267,000	United Kingdom Gilt 4% 22/01/2060	409,993	404,600	United Kingdom Gilt 4% 22/01/2060	533,132
403,000	United Kingdom Gilt 2% 07/09/2025	406,857	481,000	United Kingdom Gilt 3.5% 22/01/2045	522,582
443,000	United Kingdom Gilt 0.38% 22/10/2030	388,096	620,000	United Kingdom Gilt 0.38% 22/10/2030	518,551
291,000	United Kingdom Gilt 4.25% 07/12/2040	380,490	635,000	United Kingdom Gilt 0.25% 31/07/2031	516,599
275,000	United Kingdom Gilt 4.75% 07/12/2038	371,808	411,500	United Kingdom Gilt 4.75% 07/12/2038	515,746
263,500	United Kingdom Gilt 4.25% 07/12/2046	369,114	427,600	United Kingdom Gilt 4.25% 07/12/2040	511,815
427,000	United Kingdom Gilt 0.25% 31/07/2031	367,149	398,000	United Kingdom Gilt 4.25% 07/12/2046	494,535
271,000	United Kingdom Gilt 3.75% 22/07/2052	362,433	510,000	United Kingdom Gilt 0.13% 31/01/2024	491,759
317,000	United Kingdom Gilt 3.25% 22/01/2044	362,002	398,300	United Kingdom Gilt 3.75% 22/07/2052	474,810
279,000	United Kingdom Gilt 4.25% 07/09/2039	358,378	517,000	United Kingdom Gilt 0.38% 22/10/2026	473,274
257,200	United Kingdom Gilt 3.5% 22/07/2068	356,882	399,600	United Kingdom Gilt 4.25% 07/09/2039	473,032
343,000	United Kingdom Gilt 2.75% 07/09/2024	351,459	453,000	United Kingdom Gilt 3.25% 22/01/2044	470,237
362,000	United Kingdom Gilt 0.5% 31/01/2029	326,358	491,000	United Kingdom Gilt 0.13% 31/01/2028	432,683
410,000	United Kingdom Gilt 1.25% 31/07/2051	319,335	343,000	United Kingdom Gilt 3.5% 22/07/2068	427,832
223,000	United Kingdom Gilt 4.25% 07/12/2049	318,470	336,000	United Kingdom Gilt 4.25% 07/12/2049	424,862
341,000	United Kingdom Gilt 1.75% 22/07/2057	314,484	490,000	United Kingdom Gilt 1.75% 07/09/2037	420,512
370,000	United Kingdom Gilt 0.63% 31/07/2035	302,044	552,000	United Kingdom Gilt 0.63% 31/07/2035	418,828
320,000	United Kingdom Gilt 1.75% 07/09/2037	301,200	514,000	United Kingdom Gilt 1.75% 22/07/2057	404,544
301,000	United Kingdom Gilt 0.13% 31/01/2024	293,467	422,000	United Kingdom Gilt 0.25% 31/01/2025	396,315
326,000	United Kingdom Gilt 1.75% 22/01/2049	292,570	520,200	United Kingdom Gilt 1.25% 22/10/2041	395,231
316,000	United Kingdom Gilt 0.13% 31/01/2028	288,820	472,000	United Kingdom Gilt 1.75% 22/01/2049	375,386
335,000	United Kingdom Gilt 1.25% 22/10/2041	284,965	307,700	United Kingdom Gilt 6% 07/12/2028	370,777
200,000	United Kingdom Gilt 6% 07/12/2028	252,981	418,200	United Kingdom Gilt 1.5% 22/07/2047	316,602
275,100	United Kingdom Gilt 1.63% 22/10/2071	248,507	404,000	United Kingdom Gilt 1.63% 22/10/2071	303,484
220,000	United Kingdom Gilt 2.5% 22/07/2065	247,479	512,500	United Kingdom Gilt 0.63% 22/10/2050	294,772
289,500	United Kingdom Gilt 1.5% 22/07/2047	245,510	303,000	United Kingdom Gilt 2.5% 22/07/2065	290,696
357,000	United Kingdom Gilt 0.63% 22/10/2050	239,287	378,000	United Kingdom Gilt 1.63% 22/10/2054	288,638
238,000	United Kingdom Gilt 0.75% 22/07/2023	236,090			
263,000	United Kingdom Gilt 1.63% 22/10/2054	230,491			
278,800	United Kingdom Gilt 1.13% 31/01/2039	228,581			

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco MSCI World ESG Universal Screened UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
31,802	Apple Inc	4,951,052	15,811	Microsoft Corp	4,033,759
13,985	Microsoft Corp	4,044,197	26,493	Apple Inc	3,846,302
2,928	UnitedHealth Group Inc	1,554,404	10,501	Amazon.com Inc	1,369,445
2,067	Amazon.com Inc	1,185,933	7,323	NVIDIA Corp	1,274,666
4,307	NVIDIA Corp	1,030,575	1,953	UnitedHealth Group Inc	1,040,069
2,527	Eli Lilly & Co	871,278	3,184	Home Depot Inc/The	1,009,940
2,601	Accenture Plc - Class A	796,961	8,459	Nestle SA	1,000,253
904	Tesla Inc	702,341	6,953	Alphabet Inc - Class A	892,546
6,883	Merck & Co Inc	685,514	6,758	Alphabet Inc	887,750
1,083	Alphabet Inc - Class A	676,736	11,975	Coca-Cola Co/The	750,261
867	LVMH Moet Hennessy Louis Vuitton SE	661,704	5,554	JPMorgan Chase & Co	737,582
12,911	Verizon Communications Inc	656,850	4,043	PepsiCo Inc	723,201
1,816	Home Depot Inc/The	655,302	1,234	ASML Holding NV	721,779
999	Alphabet Inc	644,970	3,974	Johnson & Johnson	706,105
4,895	Nestle SA	631,762	3,127	Tesla Inc	664,260
12,110	Pfizer Inc	615,604	8,932	Commonwealth Bank of Australia	645,230
3,498	Johnson & Johnson	610,169	5,015	Novo Nordisk A/S	614,757
6,726	Novartis AG	589,923	1,961	Berkshire Hathaway Inc - Class B	607,209
5,058	Royal Bank of Canada	531,154	4,530	AstraZeneca Plc	604,330
1,865	Danaher Corp	521,359	12,508	Cisco Systems Inc	600,382

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco MSCI Europe ESG Universal Screened UCITS ETF

Largest Purchases		Cost EUR	Largest Sales		Proceeds EUR
38,212	Nestle SA	4,567,759	57,773	Nestle SA	6,703,139
5,399	LVMH Moet Hennessy Louis Vuitton SE	3,772,168	8,396	ASML Holding NV	4,551,149
42,000	Novartis AG	3,561,761	30,869	AstraZeneca Plc	3,883,921
5,597	ASML Holding NV	3,086,699	34,315	Novo Nordisk A/S	3,741,415
21,210	AstraZeneca Plc	2,687,911	419,811	HSBC Holdings Plc	2,526,561
22,870	Novo Nordisk A/S	2,441,001	52,728	Unilever Plc	2,440,159
44,214	Anglo American Plc	1,919,110	7,028	Roche Holding AG	2,302,793
18,156	Sanofi	1,821,942	47,857	Diageo Plc	2,103,392
4,799	Roche Holding AG	1,772,774	20,889	SAP SE	1,986,200
280,407	HSBC Holdings Plc	1,761,279	5,268	L'Oreal SA	1,830,517
497,261	Banco Santander SA	1,501,055	15,201	Siemens AG	1,739,178
35,217	Unilever Plc	1,491,358	2,598	LVMH Moet Hennessy Louis Vuitton SE	1,714,489
31,822	Diageo Plc	1,481,736	20,488	Novartis AG	1,691,446
67,215	GSK Plc	1,410,647	8,290	Allianz SE	1,546,284
14,364	SAP SE	1,396,767	10,783	Schneider Electric SE	1,430,396
3,465	L'Oreal SA	1,235,007	3,013	Zurich Insurance Group AG	1,315,331
10,435	Siemens AG	1,219,781	72,129	GSK Plc	1,304,312
5,602	Allianz SE	1,184,072	228,971	Glencore Plc	1,282,792
22,137	Prosus NV	1,085,201	74,197	UBS Group AG	1,251,865
7,457	Schneider Electric SE	1,048,831	13,200	Sanofi	1,200,473

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco MSCI USA ESG Universal Screened UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
192,429	Apple Inc	29,604,156	358,207	Apple Inc	52,804,550
108,830	Microsoft Corp	29,246,036	185,841	Microsoft Corp	47,864,668
32,754	UnitedHealth Group Inc	17,567,303	217,487	Amazon.com Inc	26,545,955
53,206	Amazon.com Inc	12,231,132	133,839	NVIDIA Corp	22,809,164
38,054	Accenture Plc - Class A	11,341,053	57,391	Home Depot Inc/The	17,726,640
53,902	NVIDIA Corp	10,359,833	124,819	Alphabet Inc - Class A	16,889,593
28,465	Eli Lilly & Co	9,997,735	120,163	Alphabet Inc	16,603,599
184,448	Verizon Communications Inc	9,069,725	30,920	UnitedHealth Group Inc	16,042,976
78,165	Merck & Co Inc	7,939,192	44,120	Tesla Inc	14,654,980
27,569	Alphabet Inc - Class A	7,546,610	220,546	Coca-Cola Co/The	13,808,916
16,211	Tesla Inc	7,455,238	74,127	PepsiCo Inc	12,976,157
25,253	Alphabet Inc	7,148,840	101,216	JPMorgan Chase & Co	12,546,127
40,677	Johnson & Johnson	7,130,177	70,809	Johnson & Johnson	12,344,342
22,489	Home Depot Inc/The	7,020,282	36,050	Berkshire Hathaway Inc - Class B	10,751,536
134,185	Pfizer Inc	6,739,182	229,604	Cisco Systems Inc	10,569,853
41,417	Procter & Gamble Co/The	6,163,982	25,951	Adobe Inc	9,716,191
21,802	Danaher Corp	5,934,582	46,384	Visa Inc - Class A	9,670,241
73,598	Bristol-Myers Squibb Co	5,767,174	118,297	NextEra Energy Inc	9,479,529
89,574	Coca-Cola Co/The	5,582,847	93,657	Merck & Co Inc	9,262,786
40,564	JPMorgan Chase & Co	5,343,096	26,568	Eli Lilly & Co	9,010,811

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
3,171	Commonwealth Bank of Australia	237,483	1,361	Commonwealth Bank of Australia	99,483
22,046	AIA Group Ltd	227,660	957	Wesfarmers Ltd	31,248
4,724	Hong Kong Exchanges & Clearing Ltd	219,783	850	Woolworths Group Ltd	20,964
11,263	Australia & New Zealand Banking Group Ltd	211,826	10,005	Evolution Mining Ltd	18,145
1,362	Macquarie Group Ltd	187,913	766	National Australia Bank Ltd	16,616
908	CSL Ltd	178,609	2,565	Northern Star Resources Ltd	16,493
6,631	Woodside Energy Group Ltd	165,367	2,357	Sydney Airport	14,754
6,827	DBS Group Holdings Ltd	165,191	837	Westpac Banking Corp	13,946
6,220	National Australia Bank Ltd	138,427	1,337	AIA Group Ltd	13,522
8,095	Goodman Group (REIT)	119,312	534	DBS Group Holdings Ltd	12,903
11,652	Transurban Group	117,230	242	Afterpay Ltd	11,612
6,841	Westpac Banking Corp	114,945	569	Australia & New Zealand Banking Group Ltd	10,218
12,841	Oversea-Chinese Banking Corp Ltd	113,919	1,551	Ryman Healthcare Ltd	10,093
4,463	United Overseas Bank Ltd	98,772	5,400	Chow Tai Fook Jewellery Group Ltd	9,433
6,473	Fortescue Metals Group Ltd	96,657	613	Techtronic Industries Co Ltd	9,413
2,699	Wesfarmers Ltd	94,686	206	Domino's Pizza Enterprises Ltd	9,170
6,127	Coles Group Ltd	78,238	993	Crown Resorts Ltd	9,030
12,046	Santos Ltd	73,305	714	Sun Hung Kai Properties Ltd	8,630
2,668	Woolworths Group Ltd	69,602	958	Oversea-Chinese Banking Corp Ltd	8,480
3,418	Newcrest Mining Ltd	63,332	370	Sonic Healthcare Ltd	8,123
705	Rio Tinto Ltd	60,608	802	Transurban Group	7,933
2,290	Aristocrat Leisure Ltd	59,615	344	United Overseas Bank Ltd	7,623
2,960	Hang Seng Bank Ltd	54,362	37	CSL Ltd	7,434
13,813	BOC Hong Kong Holdings Ltd	51,440	184	Hong Kong Exchanges & Clearing Ltd	7,201
			495	Fortescue Metals Group Ltd	6,760
			8,140	Tabcorp Holdings Ltd	6,070

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco MSCI Japan ESG Universal Screened UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
2,916	Nintendo Co Ltd	1,180,934	48,378	Sony Group Corp	3,816,822
29,420	Recruit Holdings Co Ltd	1,084,574	260,855	Toyota Motor Corp	3,712,768
7,978	Sony Group Corp	743,079	75,575	Daiichi Sankyo Co Ltd	2,332,823
44,476	Toyota Motor Corp	735,890	6,415	Tokyo Electron Ltd	2,116,869
20,988	Sumitomo Mitsui Financial Group Inc	701,550	69,449	KDDI Corp	2,108,611
28,195	Tokio Marine Holdings Inc	588,247	36,824	Nintendo Co Ltd	1,748,959
38,876	Mizuho Financial Group Inc	479,011	55,771	Recruit Holdings Co Ltd	1,728,135
2,872	FANUC Corp	467,002	4,302	Keyence Corp	1,714,912
14,909	Honda Motor Co Ltd	371,345	10,741	Daikin Industries Ltd	1,689,284
19,207	Kubota Corp	353,907	293,200	Mitsubishi UFJ Financial Group Inc	1,618,201
29,666	Marubeni Corp	313,462	46,433	Sumitomo Mitsui Financial Group Inc	1,562,859
8,948	Terumo Corp	288,673	51,333	ITOCHU Corp	1,544,548
10,275	Mitsui & Co Ltd	259,166	2,555	Fast Retailing Co Ltd	1,450,193
43,318	Mitsubishi UFJ Financial Group Inc	248,113	123,345	SoftBank Corp	1,348,809
6,404	TDK Corp	223,563	59,411	Tokio Marine Holdings Inc	1,335,756
8,795	Ajinomoto Co Inc	215,365	80,061	Astellas Pharma Inc	1,232,068
6,287	Asahi Group Holdings Ltd	212,964	7,666	FANUC Corp	1,151,205
6,848	Mitsui OSK Lines Ltd	183,438	8,637	Fujitsu Ltd	1,144,188
5,083	Mitsubishi Corp	176,383	25,976	SoftBank Group Corp	1,114,079
2,458	Murata Manufacturing Co Ltd	157,990	85,952	Mizuho Financial Group Inc	1,051,438
2,370	Daifuku Co Ltd	149,752	20,741	Hitachi Ltd	1,049,755
1,000	Obic Co Ltd	148,558	10,077	Hoya Corp	1,015,743
5,832	Ono Pharmaceutical Co Ltd	146,924	34,060	Takeda Pharmaceutical Co Ltd	1,004,338
2,602	Kikkoman Corp	146,143	7,879	Shin-Etsu Chemical Co Ltd	981,132
			30,900	Mitsubishi Corp	971,894

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco MSCI EMU ESG Universal Screened UCITS ETF

Largest Purchases		Cost EUR	Largest Sales		Proceeds EUR
33	LVMH Moet Hennessy Louis Vuitton SE	24,185	36	Capgemini SE	6,154
24	ASML Holding NV	12,810	351	Repsol SA	5,259
207	Bayer AG	11,467	9	ASML Holding NV	5,048
96	Sanofi	9,574	52	Publicis Groupe SA	3,244
2,970	Banco Santander SA	8,961	21	Volkswagen AG - Preference 0%	2,937
208	Deutsche Post AG	7,872	94	Daimler Truck Holding AG	2,744
124	Prosus NV	5,978	8	L'Oreal SA	2,680
313	Engie SA	3,923	25	SAP SE	2,459
64	Sampo Oyj - Class A	2,701	23	Beiersdorf AG	2,390
495	Telefonica SA	2,426	17	Siemens AG	2,151
76	Daimler Truck Holding AG	2,385	25	Groupe Bruxelles Lambert SA	2,148
9	ASM International NV	2,365	10	Allianz SE	1,987
19	Dr Ing hc F Porsche AG - Preference	2,068	361	Banco Bilbao Vizcaya Argentaria SA	1,977
414	Snam SpA	2,018	11	adidas AG	1,904
38	BASF SE	1,946	66	AXA SA	1,702
117	Carrefour SA	1,928	183	Vivendi SE	1,628
190	Credit Agricole SA	1,832	12	Schneider Electric SE	1,597
226	Bank of Ireland Group Plc	1,783	107	Stellantis NV	1,593
33	Anheuser-Busch InBev SA/NV	1,737	24	Mercedes-Benz Group AG	1,579
21	UCB SA	1,621	4	Argenx SE	1,560
1	Adyen NV '144A'	1,588	29	BNP Paribas SA	1,544
98	FinecoBank Banca Fineco SpA	1,515	136	ING Groep NV	1,521
			1	Adyen NV '144A'	1,463
			81	Siemens Gamesa Renewable Energy SA	1,454
			64	CNP Assurances	1,337
			19	EXOR NV	1,305
			116	Iberdrola SA	1,272
			29	LANXESS AG	1,257
			120	Deutsche Bank AG	1,220
			63	Jeronimo Martins SGPS SA	1,201
			2	LVMH Moet Hennessy Louis Vuitton SE	1,194

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF

Largest Purchases		Cost EUR	Largest Sales		Proceeds EUR
145	LVMH Moet Hennessy Louis Vuitton SE	100,721	256	Nestle SA	29,160
1,119	Novartis AG	93,940	95	Capgemini SE	16,240
613	Nestle SA	70,453	123	Novo Nordisk A/S	14,411
116	ASML Holding NV	58,092	820	Investor AB	14,315
412	Novo Nordisk A/S	41,860	865	Repsol SA	12,957
358	Sanofi	35,331	21	ASML Holding NV	11,780
810	Equinor ASA	29,918	135	Publicis Groupe SA	8,421
9,915	Banco Santander SA	29,111	23	L'Oreal SA	7,869
522	Bayer AG	28,917	43	Vifor Pharma AG	7,533
87	Roche Holding AG	28,722	52	Volkswagen AG - Preference	7,273
255	SAP SE	23,238	247	Daimler Truck Holding AG	7,184
595	Deutsche Post AG	22,401	187	Orron Energy ab	7,151
186	Siemens AG	20,863	354	UBS Group AG	6,757
442	Prosus NV	20,594	21	Roche Holding AG	6,599
101	Allianz SE	19,429	62	SAP SE	6,393
61	L'Oreal SA	18,810	60	Beiersdorf AG	6,235
133	Schneider Electric SE	16,428	44	Siemens AG	5,728
1,633	Iberdrola SA	15,789	28	Allianz SE	5,655
37	Zurich Insurance Group AG	15,477	64	Groupe Bruxelles Lambert NV	5,507
98	DSV A/S	14,474	875	Banco Bilbao Vizcaya Argentaria SA	4,881

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
37,134	Reliance Industries Ltd	1,193,678	27,505	Reliance Industries Ltd GDR '144A'	1,751,338
65,800	Alibaba Group Holding Ltd	983,977	77,715	Infosys Ltd ADR	1,548,919
20,399	Tata Consultancy Services Ltd	858,553	99,000	Taiwan Semiconductor Manufacturing Co Ltd	1,545,206
70,096	ICICI Bank Ltd	634,055	32,503	Samsung Electronics Co Ltd	1,499,795
31,856	Infosys Ltd	599,498	64,400	Meituan '144A'	1,398,048
15,868	Housing Development Finance Corp Ltd	440,336	32,000	Tencent Holdings Ltd	1,293,927
8,277	Axis Bank Ltd GDR	376,189	99,700	Alibaba Group Holding Ltd	1,123,896
6,700	Tencent Holdings Ltd	371,489	60,295	ICICI Bank Ltd ADR	1,085,059
5,566	Reliance Industries Ltd GDR '144A'	364,840	13,871	State Bank of India GDR	813,311
44,209	Axis Bank Ltd	361,730	16,935	Axis Bank Ltd GDR	686,725
5,710	Samsung Electronics Co Ltd	344,329	21,426	Reliance Industries Ltd	677,849
15,000	Taiwan Semiconductor Manufacturing Co Ltd	327,930	11,735	Dr Reddy's Laboratories Ltd ADR	653,446
52,179	State Bank of India	308,476	45,489	Mahindra & Mahindra Ltd GDR	629,101
25,149	Mahindra & Mahindra Ltd GDR	278,066	16,800	JD.com Inc	511,205
12,778	Kotak Mahindra Bank Ltd	271,493	43,199	ICICI Bank Ltd	471,195
14,368	NIO Inc ADR	263,343	85,019	Wipro Ltd ADR	460,804
25,800	Kuaishou Technology '144A'	250,046	11,500	Tata Consultancy Services Ltd	452,963
8,965	Sasol Ltd	239,186	80,265	Qatar National Bank QPSC	428,207
64,000	Beijing Enterprises Holdings Ltd	224,707	690,000	China Construction Bank Corp 'H'	418,834
17,033	HCL Technologies Ltd	224,007	124,304	Hon Hai Precision Industry Co Ltd	409,949

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
31,631	Visa Inc - Class A	6,868,517	75,193	Apple Inc	13,114,499
16,170	Mastercard Inc	5,715,876	28,689	Microsoft Corp	7,527,891
18,424	NVIDIA Corp	4,855,817	25,134	Visa Inc - Class A	5,331,810
147,512	Macy's Inc	3,672,392	71,803	Newmont Corp	5,156,255
24,259	Siemens AG	3,473,491	31,534	Procter & Gamble Co/The	4,651,648
10,616	Home Depot Inc/The	3,424,304	56,527	Rio Tinto Plc	3,538,293
11,187	Microsoft Corp	3,124,704	20,702	NVIDIA Corp	3,529,759
15,489	Avis Budget Group Inc	2,903,371	9,759	Mastercard Inc	3,414,965
24,234	Advanced Micro Devices Inc	2,655,472	31,406	Siemens AG	3,384,272
37,918	Bank of Nova Scotia/The	2,645,099	22,681	Nestle SA	2,781,650
146,300	Toyota Motor Corp	2,552,580	19,730	JPMorgan Chase & Co	2,696,804
12,427	Chubb Ltd	2,549,968	69,941	Intel Corp	2,687,632
134,439	Deutsche Telekom AG	2,549,835	27,279	Consolidated Edison Inc	2,612,279
13,334	PepsiCo Inc	2,361,801	20,434	Allstate Corp/The	2,567,879
11,346	Lowe's Cos Inc	2,297,889	33,276	Oracle Corp	2,545,524
27,645	Merck & Co Inc	2,283,248	8,430	Home Depot Inc/The	2,535,153
43,593	Kroger Co/The	2,134,954	12,427	Chubb Ltd	2,504,994
328,773	HSBC Holdings Plc	1,986,889	8,173	Accenture Plc - Class A	2,491,497
19,206	CVS Health Corp	1,957,490	184,507	Ford Motor Co	2,487,601
26,971	Rio Tinto Plc	1,876,537	8,029	Eli Lilly & Co	2,482,313

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF*

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
5,629	Apple Inc	838,841	1,045	Walmart Inc	142,203
1,935	Microsoft Corp	493,305	411	Accenture Plc - Class A	115,188
655	UnitedHealth Group Inc	349,959	1,726	Oracle Corp	106,144
3,129	Alphabet Inc - Class A	327,683	3,000	Comcast Corp	102,627
3,273	Merck & Co Inc	306,378	1,131	Amdocs Ltd	92,084
1,754	Johnson & Johnson	300,923	818	Check Point Software Technologies Ltd	91,705
4,080	Bristol-Myers Squibb Co	299,718	15,000	CK Hutchison Holdings Ltd	90,132
1,703	PepsiCo Inc	292,492	1,745	Canadian Imperial Bank of Commerce	82,228
2,393	Nestle SA	280,534	548	Apple Inc	81,863
1,950	Procter & Gamble Co/The	278,124	110	Regeneron Pharmaceuticals Inc	79,945
1,829	AbbVie Inc	272,284	1,617	Nintendo Co Ltd	73,013
752	Eli Lilly & Co	251,778	328	Sherwin-Williams Co/The	72,704
5,663	Cisco Systems Inc	249,495	1,273	Baxter International Inc	71,235
8,800	Takeda Pharmaceutical Co Ltd	245,248	470	Procter & Gamble Co/The	64,435
2,503	Sanofi	240,309	815	Medtronic Plc	64,082
34,100	Japan Post Holdings Co Ltd	238,371	652	Bank of Montreal	59,499
700	Roche Holding AG	236,579	622	Royal Bank of Canada	58,103
12,166	Deutsche Telekom AG	236,475	1,106	Bank of Nova Scotia/The	56,555
2,567	Consolidated Edison Inc	236,126	1,667	Intel Corp	50,784
3,104	General Mills Inc	234,691	1,122	Wells Fargo & Co	50,453

*Fund launched on the 19 July 2022.

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco Euro Government Bond UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
24,000 French Republic Government Bond OAT 0.75% 25/11/2028	22,305	136,000 Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025	144,548
21,000 Italy Buoni Poliennali Del Tesoro 0% 15/04/2024	20,169	109,000 Italy Buoni Poliennali Del Tesoro 2.45% 01/10/2023	110,266
20,000 French Republic Government Bond OAT 0.5% 25/05/2026	19,104	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	92,349
21,000 French Republic Government Bond OAT 0% 25/05/2032	18,422	75,000 French Republic Government Bond OAT 2.5% 25/05/2030	85,640
16,000 Bundesrepublik Deutschland Bundesanleihe 6.25% 04/01/2024	17,360	60,000 French Republic Government Bond OAT 4.75% 25/04/2035	84,445
17,000 Spain Government Bond 0% 31/05/2024	16,476	75,000 Spain Government Bond '144A' 4.65% 30/07/2025	83,936
14,000 Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024	14,648	76,000 Bundesobligation 0% 05/04/2024	76,596
12,000 Bundesrepublik Deutschland Bundesanleihe 5.63% 04/01/2028	14,642	60,000 French Republic Government Bond OAT 6% 25/10/2025	72,223
10,000 Bundesrepublik Deutschland Bundesanleihe 5.5% 04/01/2031	13,754	51,000 Italy Buoni Poliennali Del Tesoro '144A' 4% 01/02/2037	61,098
15,000 French Republic Government Bond OAT 1.25% 25/05/2034	13,331	45,000 French Republic Government Bond OAT 5.5% 25/04/2029	58,758
13,000 Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	10,893	55,000 Bundesrepublik Deutschland Bundesanleihe 1.5% 15/02/2023	56,167
11,000 Spain Government Bond '144A' 0.7% 30/04/2032	10,683	55,000 Spain Government Bond '144A' 1.45% 30/04/2029	55,446
11,000 Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2032	10,683	45,000 Italy Buoni Poliennali Del Tesoro '144A' 4.75% 01/09/2028	53,132
10,000 Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2024	10,326	50,000 Italy Buoni Poliennali Del Tesoro 4.5% 01/05/2023	52,739
10,000 French Republic Government Bond OAT 2.25% 25/05/2024	10,205	45,000 French Republic Government Bond OAT 3.5% 25/04/2026	51,624
11,000 Spain Government Bond '144A' 0.8% 30/07/2027	10,140	34,000 Spain Government Bond 5.75% 30/07/2032	48,914
10,000 Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	9,889	45,000 French Republic Government Bond OAT 1% 25/05/2027	44,890
10,000 Spain Government Bond 0% 31/01/2026	9,228	45,000 Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	44,783
10,000 Italy Buoni Poliennali Del Tesoro 0% 01/04/2026	8,887	30,000 Italy Buoni Poliennali Del Tesoro 6% 01/05/2031	40,598
10,000 Spain Government Bond '144A' 0.5% 30/04/2030	8,470	40,000 French Republic Government Bond OAT 1% 25/11/2025	39,305
10,000 Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	8,400		
6,000 Bundesrepublik Deutschland Bundesanleihe 4% 04/01/2037	7,783		
7,500 Bundesrepublik Deutschland Bundesanleihe 1.7% 15/08/2032	7,466		
5,000 French Republic Government Bond OAT 5.75% 25/10/2032	7,424		
7,000 Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	6,949		
7,000 Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	6,920		
9,000 Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	6,908		
7,000 French Republic Government Bond OAT 1% 25/05/2027	6,885		
7,000 Bundesobligation 0% 16/04/2027	6,722		
6,000 Kingdom of Belgium Government Bond '144A' 4.5% 28/03/2026	6,648		

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco Euro Government Bond 1-3 Year UCITS ETF

Largest Purchases		Cost EUR	Largest Sales		Proceeds EUR
12,071,000	French Republic Government Bond OAT 0% 25/03/2025	11,730,367	6,072,000	French Republic Government Bond OAT 0% 25/03/2025	5,941,817
10,950,000	French Republic Government Bond OAT 0.5% 25/05/2025	10,730,638	5,685,000	French Republic Government Bond OAT 0% 25/03/2024	5,637,212
8,754,000	French Republic Government Bond OAT 0% 25/03/2024	8,620,236	5,238,000	French Republic Government Bond OAT 0.5% 25/05/2025	5,192,846
7,657,000	French Republic Government Bond OAT 1.75% 25/11/2024	7,771,126	4,880,000	French Republic Government Bond OAT 1.75% 25/11/2024	4,990,551
7,128,000	French Republic Government Bond OAT 2.25% 25/05/2024	7,293,207	4,388,000	French Republic Government Bond OAT 2.25% 25/05/2024	4,520,009
7,037,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2025	6,994,623	4,202,500	Bundesrepublik Deutschland Bundesanleihe 2% 15/08/2023	4,265,537
6,503,500	French Republic Government Bond OAT 0% 25/02/2024	6,418,566	3,929,000	Spain Government Bond '144A' 4.4% 31/10/2023	4,070,301
6,095,000	French Republic Government Bond OAT 0% 25/02/2025	5,921,387	4,049,400	French Republic Government Bond OAT 0% 25/02/2024	4,023,993
5,341,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024	5,468,004	4,009,000	Spain Government Bond 0.35% 30/07/2023	3,999,747
5,354,000	Spain Government Bond '144A' 1.6% 30/04/2025	5,385,054	3,689,000	French Republic Government Bond OAT 1.75% 25/05/2023	3,749,989
5,360,000	Bundesobligation 0% 11/04/2025	5,211,544	3,575,000	Italy Buoni Poliennali Del Tesoro 0% 29/11/2023	3,504,221
5,317,000	Spain Government Bond 0% 31/01/2025	5,177,465	3,450,000	Bundesobligation 0% 13/10/2023	3,416,608
4,863,000	Spain Government Bond '144A' 2.75% 31/10/2024	5,018,215	3,388,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023	3,355,132
4,766,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2024	4,990,159	3,292,700	Netherlands Government Bond '144A' 1.75% 15/07/2023	3,336,032
4,837,000	Netherlands Government Bond '144A' 0.25% 15/07/2025	4,763,515	3,242,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2025	3,242,824
4,826,500	Bundesobligation 0% 05/04/2024	4,754,505	3,194,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/10/2023	3,222,055
4,770,000	Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025	4,696,939	3,244,500	Bundesschatzanweisungen 0% 15/09/2023	3,220,153
4,598,500	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024	4,664,170	3,065,000	Spain Government Bond '144A' 2.75% 31/10/2024	3,188,526
4,460,000	Spain Government Bond '144A' 3.8% 30/04/2024	4,658,549	3,007,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2024	3,151,116
4,783,000	Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025	4,632,073	2,953,000	Spain Government Bond '144A' 3.8% 30/04/2024	3,097,925
4,626,000	Bundesschatzanweisungen 0% 15/03/2024	4,578,544	2,996,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024	3,055,794
4,705,000	French Republic Government Bond OAT 1% 25/11/2025	4,547,341	3,077,000	Italy Buoni Poliennali Del Tesoro 0.3% 15/08/2023	3,050,310
4,539,500	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024	4,539,239	2,979,300	Bundesschatzanweisungen 0% 16/06/2023	2,969,439
4,385,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	4,314,464	2,980,000	Bundesobligation 0% 05/04/2024	2,957,076
4,258,500	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2024	4,309,120	2,840,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024	2,863,142
4,308,500	Bundesobligation 0% 18/10/2024	4,214,586	2,850,000	Italy Buoni Poliennali Del Tesoro 0.6% 15/06/2023	2,851,425
3,964,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	4,126,815	2,653,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024	2,706,485
4,130,000	Italy Buoni Poliennali Del Tesoro '144A' 1.85% 01/07/2025	4,107,074	2,636,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2024	2,689,798
3,960,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025	3,880,503	2,749,000	Spain Government Bond 0% 31/01/2025	2,688,237
3,905,000	Spain Government Bond 0% 31/05/2024	3,824,764	2,701,000	Bundesobligation 0% 18/10/2024	2,676,801
3,751,500	Bundesschatzanweisungen 0% 15/12/2023	3,720,369	2,579,000	Spain Government Bond '144A' 1.6% 30/04/2025	2,627,620
3,748,000	Bundesschatzanweisungen 0.2% 14/06/2024	3,704,003	2,463,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	2,577,760
3,565,000	Netherlands Government Bond '144A' 2% 15/07/2024	3,641,421	2,587,000	French Republic Government Bond OAT 0% 25/02/2025	2,537,417
3,575,000	Italy Buoni Poliennali Del Tesoro 0% 29/11/2023	3,518,995	2,498,000	French Republic Government Bond OAT 0% 25/03/2023	2,508,851
3,572,000	Spain Government Bond '144A' 0.25% 30/07/2024	3,503,106	2,408,000	Bundesobligation 0% 11/04/2025	2,376,975
3,624,000	Spain Government Bond 0% 31/05/2025	3,450,485	2,413,000	Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025	2,341,276
3,469,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	3,428,720	2,369,000	Spain Government Bond 0% 31/05/2024	2,338,215
3,432,000	Italy Buoni Poliennali Del Tesoro 0% 15/04/2024	3,337,886	2,338,000	Netherlands Government Bond '144A' 0.25% 15/07/2025	2,307,836
			2,281,000	Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025	2,266,477

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco Euro Government Bond 1-3 Year UCITS ETF (continued)

All Purchases		Cost EUR	All Sales		Proceeds EUR
3,444,000	Italy Buoni Poliennali Del Tesoro 0% 15/12/2024	3,312,337	2,160,000	Netherlands Government Bond '144A' 2% 15/07/2024	2,217,768
3,295,000	Spain Government Bond '144A' 2.15% 31/10/2025	3,279,991	2,219,000	Spain Government Bond '144A' 0.25% 30/07/2024	2,195,095
3,117,000	Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024	3,115,361	2,200,000	Bundesschatzanweisungen 0% 15/03/2024	2,188,539
3,113,500	Netherlands Government Bond '144A' 0% 15/01/2024	3,078,022	2,082,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	2,075,345
3,225,000	Bundesobligation 0% 10/10/2025	3,047,676	2,074,000	Italy Buoni Poliennali Del Tesoro 0% 15/04/2024	2,030,470
2,979,500	Bundesrepublik Deutschland Bundesanleihe 2% 15/08/2023	3,046,226	2,043,000	Italy Buoni Poliennali Del Tesoro 0% 30/01/2024	2,007,270
2,867,000	Spain Government Bond '144A' 4.4% 31/10/2023	3,023,264	2,018,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025	1,995,386
3,025,000	Italy Buoni Poliennali Del Tesoro 0% 30/01/2024	2,960,429	2,001,000	Netherlands Government Bond '144A' 0% 15/01/2024	1,989,391
2,898,000	Spain Government Bond 0.35% 30/07/2023	2,898,715	1,977,000	Italy Buoni Poliennali Del Tesoro '144A' 1.85% 01/07/2025	1,980,538
2,948,000	Italy Buoni Poliennali Del Tesoro 0% 15/01/2024	2,886,906	1,924,000	Italy Buoni Poliennali Del Tesoro 0% 15/01/2024	1,890,892
2,869,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	2,879,341	1,891,000	Bundesschatzanweisungen 0% 15/12/2023	1,881,471
			1,859,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	1,871,746
			1,856,000	Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024	1,868,722
			1,826,500	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2023	1,851,714

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco Euro Government Bond 3-5 Year UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
6,488,000	French Republic Government Bond OAT 0% 25/02/2027	6,586,000	French Republic Government Bond OAT 1% 25/11/2025
5,474,000	French Republic Government Bond OAT 1% 25/05/2027	6,051,500	French Republic Government Bond OAT 0% 25/03/2025
4,772,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	5,486,000	French Republic Government Bond OAT 0.5% 25/05/2025
3,522,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	4,404,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025
3,663,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	3,902,000	Spain Government Bond '144A' 2.15% 31/10/2025
3,482,000	French Republic Government Bond OAT 0.5% 25/05/2026	3,939,500	Bundesobligation 0% 10/10/2025
3,500,000	Bundesobligation 1.3% 15/10/2027	3,401,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2025
3,337,000	Spain Government Bond '144A' 1.5% 30/04/2027	3,437,900	French Republic Government Bond OAT 0.5% 25/05/2026
3,247,000	Bundesobligation 0% 16/04/2027	3,217,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026
2,975,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	3,223,000	French Republic Government Bond OAT 0% 25/02/2026
2,914,000	Spain Government Bond '144A' 0.8% 30/07/2027	2,939,000	Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025
2,924,000	French Republic Government Bond OAT 0% 25/02/2026	2,988,000	French Republic Government Bond OAT 0.25% 25/11/2026
3,004,000	Spain Government Bond 0% 31/01/2027	2,777,000	Spain Government Bond '144A' 1.6% 30/04/2025
2,842,000	Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	2,731,000	Netherlands Government Bond '144A' 0.25% 15/07/2025
2,781,000	French Republic Government Bond OAT 1% 25/11/2025	2,727,500	Bundesobligation 0% 11/04/2025
2,571,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	2,669,000	Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025
2,585,000	Spain Government Bond '144A' 1.45% 31/10/2027	2,568,000	Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025
2,431,500	Netherlands Government Bond '144A' 0% 15/01/2027	2,705,000	French Republic Government Bond OAT 0% 25/02/2027
2,413,500	French Republic Government Bond OAT 0.25% 25/11/2026	2,433,000	Italy Buoni Poliennali Del Tesoro '144A' 1.85% 01/07/2025
2,399,500	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	2,246,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025
2,632,000	Italy Buoni Poliennali Del Tesoro 0.95% due 15/09/2027	2,061,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024
2,300,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	2,142,000	Spain Government Bond 0% 31/01/2025
1,995,000	Netherlands Government Bond '144A' 0.75% 15/07/2027	2,197,000	French Republic Government Bond OAT 1% 25/05/2027
2,014,000	Italy Buoni Poliennali Del Tesoro 1.1% 01/04/2027	2,186,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027
1,980,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2027	2,184,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026
1,712,000	Spain Government Bond '144A' 1.95% 30/04/2026	1,861,000	Spain Government Bond '144A' 1.95% 30/04/2026
1,646,500	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	1,659,000	Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026
1,650,000	Italy Buoni Poliennali Del Tesoro 1.2% 15/08/2025	1,685,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026
1,514,000	Spain Government Bond '144A' 2.15% 31/10/2025	1,739,000	Italy Buoni Poliennali Del Tesoro 0% 01/04/2026
1,525,500	Bundesobligation 0% 09/10/2026	1,633,000	Spain Government Bond '144A' 1.3% 31/10/2026
1,430,000	Spain Government Bond '144A' 1.3% 31/10/2026	1,641,000	Netherlands Government Bond '144A' 0.5% 15/07/2026
1,433,000	Netherlands Government Bond '144A' 0.5% 15/07/2026	1,650,000	Italy Buoni Poliennali Del Tesoro 1.2% 15/08/2025
1,474,000	Italy Buoni Poliennali Del Tesoro 0% 01/04/2026	1,655,000	Bundesobligation 0% 09/10/2026
1,396,000	Netherlands Government Bond 0% 15/01/2026	1,623,000	Spain Government Bond 0% 31/01/2026
1,390,000	Bundesobligation 0% 10/10/2025	1,565,000	Bundesobligation 0% 10/04/2026
1,365,000	Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	1,446,000	Italy Buoni Poliennali Del Tesoro 2% 01/12/2025
1,320,000	Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025	1,315,000	Spain Government Bond '144A' 1.5% 30/04/2027
1,453,000	Italy Buoni Poliennali Del Tesoro 0% 01/08/2026	1,297,000	Bundesobligation 0% 16/04/2027

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco Euro Government Bond 3-5 Year UCITS ETF (continued)

Largest Purchases		Cost EUR
1,348,000	Bundesobligation 0% 10/04/2026	1,326,113
1,262,000	Spain Government Bond 0% 31/01/2026	1,212,089
1,192,500	French Republic Government Bond OAT 0% 25/03/2025	1,196,679
1,105,000	French Republic Government Bond OAT 0.5% 25/05/2025	1,123,657
1,101,000	Italy Buoni Poliennali Del Tesoro 2% 01/12/2025	1,120,161

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco Euro Government Bond 5-7 Year UCITS ETF

Largest Purchases		Cost EUR	Largest Sales		Proceeds EUR
631,000	French Republic Government Bond OAT 0.5% 25/05/2029	592,846	331,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	319,252
472,000	French Republic Government Bond OAT 0.75% 25/05/2028	457,445	282,000	French Republic Government Bond OAT 0.75% 25/05/2028	267,318
456,200	French Republic Government Bond OAT 0.75% 25/11/2028	437,843	259,000	Spain Government Bond '144A' 1.45% 31/10/2027	248,589
342,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	331,962	255,000	French Republic Government Bond OAT 0.75% 25/11/2028	239,244
377,000	French Republic Government Bond OAT 0% 25/11/2029	321,886	226,500	French Republic Government Bond OAT 1% 25/05/2027	226,020
329,500	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029	296,058	235,800	French Republic Government Bond OAT 0.5% 25/05/2029	216,260
275,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	287,513	222,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2027	204,001
288,500	French Republic Government Bond OAT 0.75% 25/02/2028	274,392	206,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	197,270
271,000	Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	264,007	194,000	Spain Government Bond '144A' 0.8% 30/07/2027	191,195
250,000	Spain Government Bond '144A' 1.45% 30/04/2029	245,212	195,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	174,663
257,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028	236,801	165,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028	149,936
222,500	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	213,792	146,400	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	149,536
203,500	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	202,979	138,000	Netherlands Government Bond '144A' 0.75% 15/07/2027	138,602
229,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	200,784	134,000	Spain Government Bond '144A' 1.4% 30/04/2028	128,163
198,000	Spain Government Bond '144A' 1.4% 30/04/2028	193,055	134,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	127,053
199,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	191,409	119,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	117,843
199,500	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	190,926	127,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	117,516
193,000	Spain Government Bond '144A' 1.4% 30/07/2028	189,225	119,000	Spain Government Bond '144A' 1.4% 30/07/2028	113,727
209,000	Spain Government Bond '144A' 0.6% 31/10/2029	179,506	109,000	Spain Government Bond '144A' 1.5% 30/04/2027	110,526
160,000	Italy Buoni Poliennali Del Tesoro 2.8% 15/06/2029	155,053	118,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	110,190
164,000	Netherlands Government Bond '144A' 0.25% 15/07/2029	153,807	109,000	French Republic Government Bond OAT 0% 25/02/2027	108,520
155,000	Netherlands Government Bond '144A' 0.75% 15/07/2028	150,815	111,500	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	105,433
151,000	Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	148,803	106,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	103,642
160,000	Spain Government Bond 0% 31/01/2028	146,360	104,000	Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	101,983
144,000	Spain Government Bond '144A' 1.45% 31/10/2027	144,046	104,000	Bundesobligation 1.3% 15/10/2027	101,244
128,000	Netherlands Government Bond 0% 15/01/2029	120,508	96,000	Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	97,414
120,500	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2027	116,007	93,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	96,854
111,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	108,896	105,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029	94,772
104,000	Bundesobligation 1.3% 15/10/2027	106,484	111,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	93,104
110,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	96,674	94,000	Spain Government Bond '144A' 1.45% 30/04/2029	89,383
102,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	94,751	92,500	Netherlands Government Bond '144A' 0.75% 15/07/2028	87,908
101,000	Spain Government Bond 0.8% 30/07/2029	93,915	95,000	Spain Government Bond 0% 31/01/2028	84,914
94,000	Spain Government Bond '144A' 0.8% 30/07/2027	90,811	76,000	Netherlands Government Bond '144A' 0% 15/01/2027	76,638
97,000	Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	85,215	76,500	Bundesobligation 1.3% 15/10/2027	74,008
			74,500	Netherlands Government Bond '144A' 0.25% 15/07/2029	67,328
			70,000	Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	60,065
			63,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	53,843

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco Euro Government Bond 7-10 Year UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
531,000	French Republic Government Bond OAT 0% 25/05/2032	569,000	French Republic Government Bond OAT 0% 25/11/2029
499,000	French Republic Government Bond OAT 0% 25/11/2030	231,000	Spain Government Bond '144A' 0.6% 31/10/2029
423,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2032	197,800	French Republic Government Bond OAT 0.5% 25/05/2029
371,500	Bundesrepublik Deutschland Bundesanleihe 1.7% 15/08/2032	105,500	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029
432,500	French Republic Government Bond OAT 0% 25/11/2031	85,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028
399,500	French Republic Government Bond OAT 0% 25/11/2029	106,500	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029
323,000	French Republic Government Bond OAT 2% 25/11/2032	89,000	Italy Buoni Poliennali Del Tesoro 3% 01/08/2029
299,000	Spain Government Bond '144A' 2.55% 31/10/2032	85,000	Spain Government Bond '144A' 1.45% 30/04/2029
318,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	49,000	Bundesrepublik Deutschland Bundesanleihe 2.1% 15/11/2029
306,500	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	48,600	Netherlands Government Bond '144A' 0.25% 15/07/2029
294,000	Spain Government Bond '144A' 0.7% 30/04/2032	37,000	Netherlands Government Bond 0% 15/01/2029
279,500	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2030	34,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029
265,000	Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/12/2030	17,500	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2030
269,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2031	15,000	Italy Buoni Poliennali Del Tesoro 2.8% 15/06/2029
261,000	Italy Buoni Poliennali Del Tesoro '144A' 0.95% 01/12/2031	14,000	Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/12/2030
245,000	Spain Government Bond '144A' 0.5% 30/04/2030	14,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030
232,000	Spain Government Bond '144A' 1.25% 31/10/2030	12,000	French Republic Government Bond OAT 0% 25/11/2030
253,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	12,000	Netherlands Government Bond '144A' 0% 15/07/2030
240,000	Spain Government Bond '144A' 0.1% 30/04/2031	10,000	Spain Government Bond 0.8% 30/07/2029
225,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	11,000	Spain Government Bond '144A' 0.1% 30/04/2031
227,000	Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031		
227,000	Italy Buoni Poliennali Del Tesoro '144A' 0.6% 01/08/2031		
202,000	Spain Government Bond '144A' 0.5% 31/10/2031		
175,500	Netherlands Government Bond '144A' 0.5% 15/07/2032		
153,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030		
159,500	Netherlands Government Bond '144A' 0% 15/07/2031		
156,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030		
141,000	Spain Government Bond '144A' 0.6% 31/10/2029		
135,000	Netherlands Government Bond '144A' 0% 15/07/2030		
90,500	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031		

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco MSCI China All Shares Stock Connect UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
174,217	Tencent Holdings Ltd	8,577,332	155,610	Tencent Holdings Ltd	6,652,671
420,000	Alibaba Group Holding Ltd	5,681,833	391,960	Alibaba Group Holding Ltd	4,338,415
122,769	Meituan '144A'	3,049,117	110,029	Meituan '144A'	2,460,188
10,500	Kweichow Moutai Co Ltd 'A'	3,011,669	9,657	Kweichow Moutai Co Ltd 'A'	2,426,050
63,732	JD.com Inc	2,058,256	58,112	JD.com Inc	1,676,458
2,664,618	China Construction Bank Corp 'H'	1,859,725	2,458,490	China Construction Bank Corp 'H'	1,547,130
20,500	Contemporary Amperex Technology Co Ltd 'A'	1,559,527	163,513	Ping An Insurance Group Co of China Ltd 'H'	1,079,587
176,669	Ping An Insurance Group Co of China Ltd 'H'	1,225,182	18,554	Contemporary Amperex Technology Co Ltd	1,063,509
171,500	China Merchants Bank Co Ltd 'A'	1,134,938	12,617	Pinduoduo Inc ADR	1,016,408
57,717	NetEase Inc	1,065,762	158,209	China Merchants Bank Co Ltd 'A'	855,794
32,400	Wuliangye Yibin Co Ltd 'A'	925,611	55,604	Baidu Inc	801,870
100,540	Wuxi Biologics Cayman Inc '144A'	906,185	53,891	NetEase Inc	799,226
1,566,432	Industrial & Commercial Bank of China Ltd 'H'	887,750	29,996	Wuliangye Yibin Co Ltd	781,095
14,444	Pinduoduo Inc ADR	863,118	1,442,950	Industrial & Commercial Bank of China Ltd 'H'	745,714
2,207,487	Bank of China Ltd 'H'	827,133	2,034,757	Bank of China Ltd 'H'	740,859
38,499	NIO Inc ADR	812,765	92,628	Wuxi Biologics Cayman Inc '144A'	711,719
109,459	China Merchants Bank Co Ltd 'H'	763,748	10,849	Yum China Holdings Inc	588,671
427,523	Xiaomi Corp '144A'	762,069	100,576	China Merchants Bank Co Ltd 'H'	567,333
23,433	BYD Co Ltd 'H'	750,291	83,286	Ping An Insurance Group Co of China Ltd 'A'	564,463
190,500	China Yangtze Power Co Ltd 'A'	666,421	176,840	China Yangtze Power Co Ltd 'A'	542,252

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
308,641	Alibaba Group Holding Ltd	4,268,301	29,418	Meituan '144A'	632,140
78,217	Tencent Holdings Ltd	3,860,819	54,445	Alibaba Group Holding Ltd	592,208
158,337	Meituan '144A'	3,772,962	8,721	Pinduoduo Inc ADR	478,946
25,600	Contemporary Amperex Technology Co Ltd 'A'	2,053,864	116,138	China Yangtze Power Co Ltd 'A'	396,208
44,814	JD.com Inc	1,434,135	17,698	Li Auto Inc ADR	390,795
68,800	NetEase Inc	1,305,428	7,856	Tencent Holdings Ltd	325,137
54,499	NIO Inc ADR	1,209,273	14,657	Baidu Inc	203,423
607,439	Xiaomi Corp '144A'	1,126,403	280,700	GD Power Development Co Ltd 'A'	179,232
7,423	Baidu Inc ADR	1,069,557	12,199	NetEase Inc	174,765
279,400	China Yangtze Power Co Ltd 'A'	977,842	14,893	XPeng Inc ADR - Class A	160,893
17,503	Pinduoduo Inc ADR	935,435	3,332	Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	153,664
88,300	LONGi Green Energy Technology Co Ltd 'A'	931,248	9,978	NIO Inc ADR	152,863
86,583	Kuaishou Technology '144A'	867,680	2,457	Contemporary Amperex Technology Co Ltd 'A'	140,436
25,563	BYD Co Ltd 'H'	847,865	47,317	National Silicon Industry Group Co Ltd 'A'	132,514
15,000	Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	734,575	93,270	Xiaomi Corp '144A'	129,894
16,800	BYD Co Ltd 'A'	697,187	12,600	Wuxi Lead Intelligent Equipment Co Ltd 'A'	112,582
32,596	KE Holdings Inc ADR	545,290	76,000	SDIC Power Holdings Co Ltd 'A'	112,297
28,100	Baidu Inc	522,119	3,650	JD.com Inc	110,531
118,700	East Money Information Co Ltd 'A'	472,891	2,652	BYD Co Ltd 'A'	99,861
237,000	Geely Automobile Holdings Ltd	469,414	10,800	Suzhou TA&A Ultra Clean Technology Co Ltd 'A'	93,193
23,700	Sunny Optical Technology Group Co Ltd	460,581	52,912	GDS Holdings Ltd	91,631
			9,315	Montage Technology Co Ltd 'A'	89,477
			4,000	Xiamen Faratronic Co Ltd 'A'	89,083
			3,534	BYD Co Ltd 'H'	88,865
			12,483	Jafron Biomedical Co Ltd 'A'	82,122
			7,406	Amlogic Shanghai Co Ltd 'A'	78,825

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco FTSE All Share ESG Climate UCITS ETF

Largest Purchases		Cost GBP	Largest Sales		Proceeds GBP
135,416	Shell Plc	3,027,194	719,592	Aviva Plc	3,050,473
37,124	London Stock Exchange Group Plc	2,871,638	4,427,345	Lloyds Banking Group Plc	2,087,294
72,382	Unilever Plc	2,777,413	17,654	AstraZeneca Plc	1,705,144
1,446,894	Barclays Plc	2,270,444	43,838	Unilever Plc	1,691,609
164,244	GSK Plc	2,264,173	39,789	Diageo Plc	1,510,690
21,198	AstraZeneca Plc	2,185,017	383,344	BP Plc	1,494,722
31,420	Reckitt Benckiser Group Plc	1,867,228	65,850	Shell Plc	1,426,418
34,146	Rio Tinto Plc	1,865,154	51,963	BHP Group Plc	1,237,646
50,794	Diageo Plc	1,852,550	16,511	London Stock Exchange Group Plc	1,208,981
2,981,875	Lloyds Banking Group Plc	1,347,301	230,686	HSBC Holdings Plc	1,195,974
1,335,134	Vodafone Group Plc	1,309,639	66,614	GSK Plc	1,095,701
168,762	Land Securities Group Plc (REIT)	1,167,922	71,759	Mondi Plc	1,075,831
39,519	Experian Plc	1,107,028	39,380	Experian Plc	1,066,352
147,691	Sage Group Plc/The	1,023,822	593,385	Barclays Plc	1,035,646
103,080	Prudential Plc	992,492	15,858	Reckitt Benckiser Group Plc	951,098
23,662	Intertek Group Plc	977,845	324,317	Haleon Plc	890,974
198,120	HSBC Holdings Plc	958,108	31,342	Bunzl Plc	839,231
13,057	Croda International Plc	896,884	164,382	Glencore Plc	838,522
193,708	BP Plc	892,589	329,368	Tesco Plc	838,086
35,883	RELX Plc	817,790	323,549	Kingfisher Plc	831,683
309,521	Kingfisher Plc	728,279	30,818	Severn Trent Plc	828,029
146,261	Glencore Plc	703,472	78,879	WPP Plc	739,299
11,647	Next Plc	677,646	594,210	Vodafone Group Plc	737,346
266,377	Legal & General Group Plc	663,389	32,511	RELX Plc	716,139
34,705	Coca-Cola HBC AG	656,104	127,474	Auto Trader Group Plc '144A'	708,612
74,853	WPP Plc	635,706	125,849	Informa Plc	708,105
129,882	Barratt Developments Plc	567,884	6,141	Spirax-Sarco Engineering Plc	640,779
27,432	Burberry Group Plc	511,976	8,877	Croda International Plc	618,642
334,779	BT Group Plc	508,171	52,474	United Utilities Group Plc	544,137
			37,636	GSK Plc	520,273
			14,546	Smurfit Kappa Group Plc	459,521

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco Global Clean Energy UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
224,807	Archer Aviation Inc	899,711	15,281	Daqo New Energy Corp ADR	836,890
551,063	Yadea Group Holdings Ltd '144A'	885,380	13,120	Piedmont Lithium Inc	811,547
232,397	Cadeler A/S	853,543	13,033	Renewable Energy Group Inc	790,705
4,691	L&F Co Ltd	808,208	54,283	Infrastructure and Energy Alternatives Inc	743,007
50,607	XPeng Inc ADR - Class A	727,134		Arcosa Inc	731,701
76,123	Tritium DCFC Ltd	719,684	12,124	Abalance Corp	728,816
345,420	Unison Co Ltd/South Korea	718,101	31,915	Lilium NV - Class A	722,608
20,576	Iljin Hysolus Co Ltd	714,796	277,966	MP Materials Corp	678,816
95,668	Solid Power Inc	710,028	18,857	Lithium Americas Corp (Units)	643,755
1,941	LG Energy Solution Ltd	701,936	24,684	First Solar Inc	637,446
5,229	Ecopro BM Co Ltd	692,526	4,578	2G Energy AG	622,660
44,085	Abalance Corp	683,193	4,754	Eolus Vind AB	614,650
305,787	Canoo Inc	681,805	59,708	Meridian Energy Ltd	605,816
4,402	Elia Group SA/NV	661,583	175,107	Ecopro BM Co Ltd	598,909
365,340	ITM Power Plc	646,939	6,687	Cadeler A/S	595,485
67,440	Altus Power Inc - Class A	641,893	185,648	Azure Power Global Ltd	585,759
126,500	Dongkuk Structures & Construction Co Ltd	626,454	43,470	RENOVA Inc	574,537
56,094	QuantumScape Corp - Class A	615,741	26,486	ReneSola Ltd ADR	570,956
38,126	NIO Inc ADR	607,496	115,745	Stem Inc	552,879
262,647	Lordstown Motors Corp	606,911	41,265	SolTech Energy Sweden AB	528,682
			239,296	Sociedad Quimica y Minera de Chile SA ADR	527,720
			6,178	Xebec Adsorption Inc	510,941
			298,455	Unison Co Ltd/South Korea	510,168
			345,420	Xinjiang Goldwind Science & Technology Co Ltd 'H'	506,688
			388,637	Siemens Gamesa Renewable Energy SA	504,304
			26,967	FREYR Battery SA	495,619
			33,228	Yadea Group Holdings Ltd '144A'	495,160
			252,293	JL Mag Rare-Earth Co Ltd 'H'	483,121
			159,571	Maxeon Solar Technologies Ltd	464,088
			22,808	Joby Aviation Inc	463,569
			110,986	Pod Point Group Holdings Plc	452,602
			173,876	Wallbox NV	435,156
			46,479	Cell Impact AB	424,965
			213,756	Cloudberry Clean Energy ASA	410,256
			283,731		

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco Wind Energy UCITS ETF*

Largest Purchases		Cost USD		Largest Sales		Proceeds USD
2,849	TPI Composites Inc	48,806		10,200	JL Mag Rare-Earth Co Ltd 'H'	30,471
2,933	5E Advanced Materials Inc	42,784		25,400	Xinjiang Goldwind Science & Technology Co Ltd 'H'	27,256
26,397	Aker Horizons ASA	42,715			Unison Co Ltd/South Korea	26,034
440	Nexans SA	41,178	18,676		PNE AG	19,060
5,573	SGL Carbon SE	41,009	842		Nordex SE	16,369
4,598	OX2 AB	40,729	1,323		SMA Solar Technology AG	16,057
152,000	China Datang Corp Renewable Power Co Ltd 'H'	40,671	246		Arcadis NV	14,205
1,045	Brookfield Renewable Corp	40,494	358		Subsea 7 SA	14,009
1,185	Boralex Inc	40,321	1,262		Schneider Electric SE	13,299
74,000	China High Speed Transmission Equipment Group Co Ltd	40,164	93		Fugro NV	13,247
	JL Mag Rare-Earth Co Ltd 'H'	40,143	854		ABB Ltd ADR	10,606
10,200	Innergex Renewable Energy Inc	40,010	337		China Datang Corp Renewable Power Co Ltd 'H'	10,553
2,727	ReNew Energy Global Plc	39,715	37,000		CS Wind Corp	10,240
5,656	EDP Renovaveis SA	39,330	177		SGL Carbon SE	9,986
1,605	Stem Inc	39,279	1,299		SBM Offshore NV	9,603
2,531	Prysmian SpA	39,207	611		Prysmian SpA	9,523
1,236	Energiekontor AG	39,185	277		SKF AB	8,694
442	Navitas Semiconductor Corp	39,157	535		Terna - Rete Elettrica Nazionale	7,434
7,224	Nordex SE	39,072	988		Energiekontor AG	7,434
3,977	Schneider Electric SE	38,946	76		NKT A/S	6,820
323	Dongkuk Structures & Construction Co Ltd	38,442	121		Nexans SA	6,330
8,082	Acciona SA	38,410	61		Vestas Wind Systems A/S	5,281
194	Arcadis NV	38,400	195		FREYR Battery SA	4,843
1,189	SMA Solar Technology AG	38,387	351		Acciona SA	4,789
752	ABB Ltd ADR	38,310	23		Elia Group SA/NV	4,425
1,380	NKT A/S	38,239	29		Neoen SA '144A'	4,060
749	Energy Vault Holdings Inc	38,170	101		EDP Renovaveis SA	4,001
8,820	Terna - Rete Elettrica Nazionale	38,041	158			3,586
5,350	Encavis AG	37,993				
1,772	Orsted AS '144A'	37,867				
390	RENOVA Inc	37,835				
1,732	Corp ACCIONA Energias Renovables SA	37,829				
913	Elia Group SA/NV	37,722				
264	CS Bearing Co Ltd	37,685				
4,804	Grenergy Renovables SA	37,647				
1,051	Xinjiang Goldwind Science & Technology Co Ltd 'H'	37,268				
25,400	SKF AB	37,221				
2,556	SBM Offshore NV	37,063				
2,715	PNE AG	37,054				
2,296	Bumhan Fuel Cell Co Ltd	36,784				
1,556	Neoen SA '144A'	36,499				
930	Teco Electric and Machinery Co Ltd	36,343				
39,000	Vestas Wind Systems A/S	36,082				
1,517	Fugro NV	35,780				
2,977	FREYR Battery SA	35,725				
2,758	Toray Industries Inc	35,703				
6,604	Greenvolt-Energias Renovaveis SA	35,448				
4,004	Subsea 7 SA	35,438				
4,225	Cadeler A/S	35,397				
9,527	Enlight Renewable Energy Ltd	35,189				
15,507	CS Wind Corp	34,972				
744	Hydro One Ltd '144A'	34,279				
1,235	Hubbell Inc - Class B	33,283				
131	Unison Co Ltd/South Korea	33,243				
18,676	Wolfsped Inc	33,188				
365	SPIE SA	33,180				
1,360	Alfen Beheer BV '144A'	32,911				
348	Energix-Renewable Energies Ltd	32,909				
9,081	DaeMvounq Energy Co Ltd	32,419				
1,662						

*Fund launched on the 7 September 2022.

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco Hydrogen Economy UCITS ETF*

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
1,195	Varta AG	52,196	1,942	Archaea Energy Inc	50,362
2,257	Plug Power Inc	51,798	10,200	JL Mag Rare-Earth Co Ltd 'H'	30,471
2,858	Montauk Renewables Inc	46,606	18,026	Hyzon Motors Inc	29,084
16,102	Workhorse Group Inc	46,502	12,227	Advent Technologies Holdings	27,064
28,583	ITM Power Plc	45,924	1,100	Abalance Corp	23,492
7,528	Ceres Power Holdings Plc	44,826	791	PNE AG	17,902
3,080	5E Advanced Materials Inc	44,480	228	SMA Solar Technology AG	14,874
27,712	Aker Horizons ASA	44,458	169	VERBIO Vereinigte BioEnergie AG	13,064
2,967	PowerCell Sweden AB	41,998	86	Schneider Electric SE	12,298
1,087	Brookfield Renewable Corp	41,928	195	OCI NV	11,791
16,639	Gevo Inc	41,476	34	Linde Plc	11,440
5,624	SGL Carbon SE	41,397	416	SFC Energy AG	10,170
154,000	China Datang Corp Renewable Power Co Ltd 'H'	41,225	33,400	China Datang Corp Renewable Power Co Ltd 'H'	9,526
5,694	Ballard Power Systems Inc	41,209	295	ABB Ltd ADR	9,295
615	VERBIO Vereinigte BioEnergie AG	41,195	1,151	SGL Carbon SE	8,844
1,620	Bloom Energy Corp - Class A	40,733	478	SKF AB	7,768
7,514	Navitas Semiconductor Corp	40,590	551	McPhy Energy SA	7,766
6,579	Proterra Inc	40,565	159	Yara International ASA	7,174
739	SK IE Technology Co Ltd '144A'	40,211	3,366	NEL ASA	5,062
10,200	JL Mag Rare-Earth Co Ltd 'H'	40,143	3,000	Weichai Power Co Ltd 'H'	3,909
19,500	Chung-Hsin Electric & Machinery Manufacturing Corp	39,683			
4,040	Scatec ASA '144A'	39,586			
327	Schneider Electric SE	39,486			
2,253	Cie Plastic Omnium SA	39,447			
277	Wacker Chemie AG	39,423			
9,983	FuelCell Energy Inc	39,390			
137	Linde Plc	39,203			
1,826	SFC Energy AG	39,201			
402	Orsted AS '144A'	38,985			
2,742	Abalance Corp	38,819			
2,409	CropEnergies AG	38,784			
759	SMA Solar Technology AG	38,763			
1,392	ABB Ltd ADR	38,642			
1,633	Bumhan Fuel Cell Co Ltd	38,454			
921	Corp ACCIONA Energias Renovables SA	38,168			
29,000	Weichai Power Co Ltd 'H'	37,973			
2,600	SKF AB	37,909			
1,942	Archaea Energy Inc	37,806			
1,045	Vina Tech Co Ltd	37,691			
2,317	PNE AG	37,401			
1,020	OCI NV	37,293			
122	Hyosung Advanced Materials Corp	37,235			
755	LOTTE Fine Chemical Co Ltd	37,194			
947	Neoen SA '144A'	37,193			
1,402	Iljin Hysolus Co Ltd	37,139			
923	Yara International ASA	37,073			
4,165	Greenvolt-Energias Renovaveis SA	36,805			
6,677	Toray Industries Inc	36,111			
18,026	Hyzon Motors Inc	35,860			
12,227	Advent Technologies Holdings	35,693			
26,293	NEL ASA	35,454			
4,763	NFI Group Inc	34,989			
1,419	SPIE SA	34,623			
1,397	Doosan Fuel Cell Co Ltd	34,620			
380	Wolfspeed Inc	34,552			
1,750	DaeMyoung Energy Co Ltd	34,155			
3,021	McPhy Energy SA	33,175			

*Fund launched on the 7 September 2022.

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco US Municipal Bond UCITS ETF

All Purchases		Cost USD	All Sales		Proceeds USD
50,000	Commonwealth of Massachusetts 3.88% 15/01/2031	47,620	50,000	District of Columbia 4.89% 01/12/2022	50,000
50,000	County of Miami-Dade FL Aviation Revenue 3.28% 01/10/2029	45,552	50,000	State of California Department of Water Resources 0.35% 01/12/2022	50,000
50,000	Chicago Transit Authority Sales Tax Receipts Fund 3.91% 01/12/2040	43,015	15,875	City of New York NY 5.05% 01/10/2024	15,875
50,000	Dallas Fort Worth International Airport 2.44% 01/11/2032	41,863	5,275	Oregon School Boards Association 4.76% 30/06/2028	5,275
50,000	New Jersey Turnpike Authority 2.78% 01/01/2040	39,548	5,000	Regents of the University of California Medical Center Pooled Revenue 6.46% 15/05/2029	4,998
50,000	Hillsborough County Aviation Authority 3.86% 01/10/2044	38,837	333	Commonwealth of Massachusetts 2.66% 01/09/2039	333
50,000	Tri-County Metropolitan Transportation District of Oregon 2.94% 01/09/2048	38,456			

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco NASDAQ Next Generation 100 UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
9,145	ON Semiconductor Corp	544,715	5,636	Enphase Energy Inc	1,558,868
4,192	Take-Two Interactive Software Inc	540,111	16,825	CoStar Group Inc	1,238,955
2,732	Enphase Energy Inc	535,320	7,598	Diamondback Energy Inc	1,024,582
8,323	CoStar Group Inc	533,629	14,376	AstraZeneca Plc ADR	859,327
9,452	Trade Desk Inc/The - Class A	530,319	2,539	Old Dominion Freight Line Inc	753,597
2,581	VeriSign Inc	517,894	7,817	Cerner Corp	730,597
3,698	Diamondback Energy Inc	494,439	7,913	ON Semiconductor Corp	489,022
9,604	Coca-Cola Europacific Partners Plc	493,166	8,316	Coca-Cola Europacific Partners Plc	436,402
2,845	CDW Corp/DE	487,208	8,021	Trade Desk Inc/The - Class A	430,380
2,316	Tractor Supply Co	469,170	2,477	CDW Corp/DE	428,968
3,306	Expedia Group Inc	438,978	18,092	Li Auto Inc ADR	424,255
3,872	Baidu Inc ADR	435,974	2,082	Tractor Supply Co	420,873
1,091	Ulta Beauty Inc	428,282	1,016	Ulta Beauty Inc	418,577
997	Monolithic Power Systems Inc	419,598	4,249	Citrix Systems Inc	409,246
4,886	Horizon Therapeutics Plc	417,925	4,263	Horizon Therapeutics Plc	393,543
1,463	MongoDB Inc - Class A	414,324	848	Monolithic Power Systems Inc	354,665
2,525	Alnylam Pharmaceuticals Inc	391,081	2,111	Alnylam Pharmaceuticals Inc	351,416
2,167	JB Hunt Transport Services Inc	383,832	3,260	Expeditors International of Washington Inc	340,613
1,710	ICON Plc	381,793		Hologic Inc	339,256
1,094	Zebra Technologies Corp	381,711	4,688	Masimo Corp	338,646
9,297	Royalty Pharma Plc - Class A	379,720	2,335	JB Hunt Transport Services Inc	337,602
5,248	Hologic Inc	377,241	1,912	Expedia Group Inc	332,802
4,526	Seagate Technology Holdings Plc	372,242	2,791	Liberty Broadband Corp	331,698
12,762	Paramount Global - Class B	366,567	3,034	MongoDB Inc - Class A	330,027
3,899	Skyworks Solutions Inc	362,671	1,219	Steel Dynamics Inc	329,245
3,480	Expeditors International of Washington Inc	362,302	3,959	Royalty Pharma Plc - Class A	326,067
8,453	ZoomInfo Technologies Inc - Class A	359,292	7,826	Seagate Technology Holdings Plc	325,264
			4,303	ICON Plc	319,969
			1,478	Take-Two Interactive Software Inc	318,913
			2,596	Zebra Technologies Corp	318,910
			990	Roku Inc	317,072
			5,108	Check Point Software Technologies Ltd	314,115
			2,511	Insulet Corp	311,447
			1,263		

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco S&P 500 Equal Weight UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
331	EPAM Systems Inc	104,242	271	ABIOMED Inc	101,171
730	Generac Holdings Inc	100,150	1,933	Twitter Inc	98,889
1,538	Catalent Inc	96,506	3,526	Nielsen Holdings Plc	93,230
1,665	Arch Capital Group Ltd	96,240	754	Citrix Systems Inc	77,839
356	Align Technology Inc	96,001	724	Cerner Corp	68,514
302	SVB Financial Group	94,921	1,092	Fortune Brands Innovations Inc	62,377
1,512	Match Group Inc	92,285	1,170	Duke Realty Corp (REIT)	57,391
642	Camden Property Trust (REIT)	92,179	2,855	People's United Financial Inc	56,365
548	Signature Bank/New York NY	91,089	1,689	Penn Entertainment Inc	51,599
975	PayPal Holdings Inc	90,554	151	EPAM Systems Inc	50,071
564	Meta Platforms Inc - Class A	90,401	887	Occidental Petroleum Corp	49,806
11,952	Lumen Technologies Inc	88,364	1,139	APA Corp	45,429
2,303	VF Corp	87,224	829	PVH Corp	45,097
540	Amazon.com Inc	86,874	162	Enphase Energy Inc	44,085
330	Netflix Inc	85,699	634	Constellation Energy Corp	43,891
295	Tesla Inc	84,452	1,216	Halliburton Co	42,999
2,925	Vornado Realty Trust (REIT)	84,382	414	Valero Energy Corp	42,631
949	Boston Properties Inc (REIT)	83,220	476	IPG Photonics Corp	42,149
766	Etsy Inc	83,067	951	Schlumberger Ltd	40,065
2,091	EQT Corp	82,867	1,614	Marathon Oil Corp	37,908

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco S&P 500 Low Volatility UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
1,461	CME Group Inc	296,947	3,464	Nasdaq Inc	281,808
5,599	Altria Group Inc	262,029	775	Air Products and Chemicals Inc	225,010
1,200	IDEX Corp	250,051	1,689	Progressive Corp/The	214,685
759	Public Storage (REIT)	239,189	878	Automatic Data Processing Inc	211,726
5,782	FirstEnergy Corp	233,814	765	American Tower Corp (REIT)	200,031
1,616	J M Smucker Co/The	229,656	1,393	3M Co	178,170
5,839	Keurig Dr Pepper Inc	229,273	1,817	CVS Health Corp	177,227
1,340	Johnson & Johnson	227,390	2,129	Gilead Sciences Inc	173,354
1,090	AvalonBay Communities Inc (REIT)	224,740	1,348	Assurant Inc	172,301
1,348	Assurant Inc	222,018	6,860	Healthpeak Properties Inc (REIT)	170,604
2,023	Atmos Energy Corp	221,571	361	FactSet Research Systems Inc	161,138
1,517	AbbVie Inc	220,887	3,909	UDR Inc (REIT)	158,191
3,698	Loews Corp	219,245	1,442	Intercontinental Exchange Inc	157,291
2,309	Medtronic Plc	216,535	4,338	International Paper Co	157,137
2,872	Dominion Energy Inc	215,525	2,465	Duke Realty Corp (REIT)	155,534
2,843	Equity Residential (REIT)	213,611	774	IDEX Corp	154,935
1,066	Chubb Ltd	212,994	2,229	Welltower Inc (REIT)	153,483
1,070	Jack Henry & Associates Inc	212,054	1,095	Paychex Inc	150,504
1,442	American Water Works Co Inc	211,087	426	Public Storage (REIT)	149,526
909	Constellation Brands Inc - Class A	209,580	660	Essex Property Trust Inc (REIT)	141,917
			2,538	Fastenal Co	140,097
			984	J M Smucker Co/The	136,481

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco USD High Yield Corporate Bond ESG UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
200,000	Aston Martin Capital Holdings Ltd '144A' 10.5% 30/11/2025	218,954	200,000	Aston Martin Capital Holdings Ltd '144A' 10.5% 30/11/2025	214,092
200,000	Perrigo Finance Unlimited Co 4.38% 15/03/2026	211,318	200,000	VEON Holdings BV 'REGS' 5.95% 13/02/2023	204,066
200,000	VEON Holdings BV 'REGS' 5.95% 13/02/2023	207,544	200,000	Perrigo Finance Unlimited Co 4.38% 15/03/2026	203,828
200,000	Ford Motor Credit Co LLC 4.13% 17/08/2027	182,280	150,000	Seagate HDD Cayman 4.88% 01/03/2024	151,823
150,000	Seagate HDD Cayman 4.88% 01/03/2024	155,514	150,000	HCA Inc 3.5% 01/09/2030	140,857
100,000	Dresdner Funding Trust I '144A' 8.15% 30/06/2031	125,816	100,000	Dresdner Funding Trust I '144A' 8.15% 30/06/2031	138,813
100,000	UniCredit SpA '144A' FRN 7.3% 02/04/2034	117,736	100,000	Sabre GBLB Inc '144A' 9.25% 15/04/2025	106,574
100,000	Netflix Inc 6.38% 15/05/2029	107,147	100,000	TechnipFMC Plc '144A' 6.5% 01/02/2026	104,770
100,000	CHS/Community Health Systems Inc '144A' 8% 15/03/2026	104,840	100,000	CHS/Community Health Systems Inc '144A' 8% 15/03/2026	104,288
100,000	Viasat Inc '144A' 5.63% 15/04/2027	102,699	100,000	HCA Inc 5.38% 01/02/2025	103,125
100,000	CHS/Community Health Systems Inc '144A' 5.63% 15/03/2027	102,250	100,000	Sprint Corp 7.88% 15/09/2023	102,619
100,000	NextEra Energy Operating Partners LP '144A' 3.88% 15/10/2026	100,020	100,000	Ally Financial Inc 5.75% 20/11/2025	99,214
100,000	United States Cellular Corp 6.7% 15/12/2033	99,567	100,000	Compass Minerals International Inc '144A' 6.75% 01/12/2027	99,147
100,000	Ball Corp 5.25% 01/07/2025	99,487	100,000	Western Midstream Operating LP 4.3% 01/02/2030	98,646
100,000	Weatherford International Ltd '144A' 8.63% 30/04/2030	99,184	100,000	Western Midstream Operating LP 3.35% 01/02/2025	94,679
100,000	HCA Inc 3.5% 01/09/2030	99,167	100,000	T-Mobile USA Inc 3.38% 15/04/2029	93,266
100,000	Transocean Inc '144A' 11.5% 30/01/2027	98,750	100,000	Lumen Technologies Inc 7.6% 15/09/2039	90,263
100,000	Western Midstream Operating LP 4.3% 01/02/2030	96,183	100,000	Centene Corp 2.5% 01/03/2031	85,298
100,000	Western Midstream Operating LP 3.35% 01/02/2025	94,811	50,000	CHS/Community Health Systems Inc '144A' 4.75% 15/02/2031	75,935
100,000	Clear Channel Outdoor Holdings Inc '144A' 7.75% 15/04/2028	94,403		Kraft Heinz Foods Co 7.13% 01/08/2039	70,966

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco Solar Energy UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
35,773	Enphase Energy Inc	8,497,823	16,420	Enphase Energy Inc	4,405,730
25,537	SolarEdge Technologies Inc	7,225,639	17,803	First Solar Inc	2,019,088
61,465	First Solar Inc	6,772,458	4,165	SolarEdge Technologies Inc	1,246,769
17,391,000	GCL Technology Holdings Ltd	5,603,320	18,065	Daqo New Energy Corp ADR	1,000,745
165,995	Sunrun Inc	4,870,493	28,777	Sunrun Inc	923,426
3,536,000	Xinyi Solar Holdings Ltd	4,814,229	460,000	Xinyi Solar Holdings Ltd	728,230
61,186	Daqo New Energy Corp ADR	3,139,572	1,752,000	GCL Technology Holdings Ltd	694,182
117,976	Encavis AG	2,307,867	10,613	JinkoSolar Holding Co Ltd ADR	587,657
101,477	Sunnova Energy International Inc	2,275,152	35,938	Array Technologies Inc	541,980
42,416	JinkoSolar Holding Co Ltd ADR	2,223,866	24,233	SunPower Corp	539,947
140,552	Array Technologies Inc	2,218,888	24,756	Shoals Technologies Group Inc - Class A	539,642
104,722	Shoals Technologies Group Inc - Class A	2,215,428	1,014,352	Meyer Burger Technology AG	494,534
98,920	SunPower Corp	2,096,508	7,732	SMA Solar Technology AG	430,556
66,436	Atlantica Sustainable Infrastructure Plc	2,092,363	528,000	United Renewable Energy Co Ltd/Taiwan	365,342
61,208	Hanwha Solutions Corp	2,057,861	19,386	Encavis AG	364,268
54,352	Canadian Solar Inc	1,911,171	17,111	Solaria Energia y Medio Ambiente SA	342,333
92,584	Solaria Energia y Medio Ambiente SA	1,791,535	9,438	Canadian Solar Inc	326,170
46,962	Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT)	1,758,736	9,223	Atlantica Sustainable Infrastructure Plc	300,176
506,000	Flat Glass Group Co Ltd 'H'	1,620,750	820,000	Xinyi Energy Holdings Ltd	290,681
3,538,456	Meyer Burger Technology AG	1,583,339	7,202	Neoen SA '144A'	284,004
631,843	Enlight Renewable Energy Ltd	1,414,071	290,000	Motech Industries Inc	276,643
1,941,000	United Renewable Energy Co Ltd/Taiwan	1,405,464	12,439	Sunnova Energy International Inc	275,472
32,911	Neoen SA '144A'	1,297,072	117,134	Enlight Renewable Energy Ltd	263,564
3,120,000	Xinyi Energy Holdings Ltd	1,266,888	83,000	Flat Glass Group Co Ltd 'H'	263,552
22,292	SMA Solar Technology AG	1,080,520	8,094	Hanwha Solutions Corp	246,328
31,800	West Holdings Corp	1,017,586	5,423	Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT)	210,276
93,204	Scatec ASA '144A'	990,617			
703,000	TSEC Corp	887,652			

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco NASDAQ-100 ESG UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
255,697	Apple Inc	40,082,451	46,391	Apple Inc	7,095,944
144,376	Microsoft Corp	38,685,753	22,428	Microsoft Corp	5,568,622
77,562	NVIDIA Corp	13,281,564	10,252	NVIDIA Corp	1,627,372
79,257	Amazon.com Inc	11,227,697	30,217	Cisco Systems Inc	1,437,623
69,668	Alphabet Inc	9,750,207	7,997	PepsiCo Inc	1,433,487
70,275	Alphabet Inc - Class A	9,690,587	8,230	Alphabet Inc - Class A	1,177,929
24,310	Tesla Inc	8,845,278	8,416	Alphabet Inc	1,141,666
43,674	PepsiCo Inc	7,477,032	8,521	Amazon.com Inc	1,140,347
152,128	Cisco Systems Inc	6,933,638	3,230	Adobe Inc	1,129,306
17,150	Adobe Inc	6,508,034	6,041	Texas Instruments Inc	1,010,876
9,319	Broadcom Inc	4,856,742	7,511	Meta Platforms Inc - Class A	994,148
9,326	Costco Wholesale Corp	4,818,567	3,406	Tesla Inc	957,993
34,404	QUALCOMM Inc	4,708,053	1,682	Costco Wholesale Corp	825,198
122,302	Intel Corp	4,332,661	5,815	T-Mobile US Inc	819,252
24,079	Texas Instruments Inc	4,107,756	1,569	Broadcom Inc	816,601
8,841	Intuit Inc	3,858,670	5,581	QUALCOMM Inc	696,508
42,006	Advanced Micro Devices Inc	3,681,636	2,569	Amgen Inc	659,236
24,980	T-Mobile US Inc	3,464,350	2,257	Netflix Inc	652,465
20,386	Meta Platforms Inc - Class A	3,425,268	1,525	Intuit Inc	639,860
13,839	Netflix Inc	3,416,876	19,593	Intel Corp	629,719
36,508	PayPal Holdings Inc	3,388,968	5,426	Baidu Inc ADR	609,998
14,214	Automatic Data Processing Inc	3,352,453	7,413	PayPal Holdings Inc	594,198
88,089	Comcast Corp	3,335,199	2,444	Automatic Data Processing Inc	583,560
32,182	Applied Materials Inc	3,287,076	16,355	Comcast Corp	581,023
13,048	Amgen Inc	3,174,038	5,460	Applied Materials Inc	548,361
			2,688	VeriSign Inc	537,898
			6,940	Advanced Micro Devices Inc	495,656

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 (Unaudited)
for the financial year ended 31 December 2022**

Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

Largest Purchases		Cost EUR	Largest Sales		Proceeds EUR
7,723	Novo Nordisk A/S	962,917	33	Hermes International	48,243
1,660	ASML Holding NV	897,229	15	Givaudan SA	44,517
2,377	L'Oreal SA	800,336	69	ASML Holding NV	37,204
8,549	Novartis AG	727,644	16	SGS SA	34,283
80,825	Terna - Rete Elettrica Nazionale	581,324	236	Novo Nordisk A/S	28,937
1,145	Geberit AG	506,646	31	Partners Group Holding AG	25,518
28,219	Red Electrica Corp SA	471,371	72	L'Oreal SA	24,116
4,258	SAP SE	423,404	3,711	HSBC Holdings Plc	21,874
8,739	Unilever Plc	416,572	252	Novartis AG	21,450
938	Zurich Insurance Group AG	415,537	47	Geberit AG	20,566
15,400	RELX Plc	408,678	2,805	Terna - Rete Elettrica Nazionale	20,436
14,686	Vestas Wind Systems A/S	382,216	1,075	Red Electrica Corp SA	18,524
253	Hermes International	377,128	108	Allianz SE	18,201
14,970	Ferrovial SA	366,205	35	Swiss Life Holding AG	17,790
5,266	Akzo Nobel NV	336,173	1,408	United Utilities Group Plc	17,519
653	Swisscom AG	330,202	897	UBS Group AG	15,745
4,284	Legrand SA	329,527	637	AXA SA	15,652
1,407	Sika AG	321,453	35	Zurich Insurance Group AG	15,605
1,825	Acciona SA	320,156	34	Lonza Group AG	15,252
109	Givaudan SA	317,866	138	Ferguson Plc	14,937
2,315	Elia Group SA/NV	311,196			

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
48,813	Microsoft Corp	11,939,504	215	NVR Inc	1,022,744
17,116	S&P Global Inc	5,821,279	1,944	ABIOMED Inc	740,677
33,862	NVIDIA Corp	5,609,865	248	Humana Inc	125,041
20,559	Motorola Solutions Inc	5,218,375	85	Mettler-Toledo International Inc	120,694
25,169	Visa Inc - Class A	5,198,091	170	BlackRock Inc	118,222
7,712	Equinix Inc (REIT)	5,155,746	406	Microsoft Corp	97,728
20,650	Sherwin-Williams Co/The	4,967,673	141	Equinix Inc (REIT)	93,535
28,604	Analog Devices Inc	4,745,094	263	SolarEdge Technologies Inc	82,569
69,173	Coca-Cola Co/The	4,348,161	204	ServiceNow Inc	80,564
33,247	PPG Industries Inc	4,209,425	253	Cooper Cos Inc/The	80,120
16,391	Rockwell Automation Inc	4,129,219	258	Amgen Inc	69,001
36,420	Prologis Inc (REIT)	4,091,807	217	Ameriprise Financial Inc	67,211
54,648	Edwards Lifesciences Corp	4,004,343	207	Pool Corp	65,084
10,285	Intuit Inc	3,955,948	281	IDEX Corp	64,173
24,899	Eaton Corp Plc	3,801,869	166	Intuit Inc	63,800
113,255	Corning Inc	3,649,627	247	Lennox International Inc	61,689
10,694	Adobe Inc	3,638,799	176	S&P Global Inc	60,055
10,297	Home Depot Inc/The	3,321,217	234	Motorola Solutions Inc	59,810
9,004	Mastercard Inc	3,106,980	253	Alnylam Pharmaceuticals Inc	59,358
8,693	Eli Lilly & Co	3,103,955	155	Eli Lilly & Co	55,513
10,959	Moody's Corp	3,085,237			
17,764	Texas Instruments Inc	3,001,169			
7,397	ServiceNow Inc	2,911,365			
26,055	Xylem Inc/NY	2,875,448			
39,262	Aflac Inc	2,710,959			
3,858	BlackRock Inc	2,670,665			
21,232	VMware Inc	2,592,329			
42,355	Copart Inc	2,548,837			

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
94,805	Sony Group Corp	7,350,261	3,400	Fast Retailing Co Ltd	1,969,941
16,101	Keyence Corp	6,385,818	60,400	Daiichi Sankyo Co Ltd	1,953,513
187,591	Daiichi Sankyo Co Ltd	5,936,507	10,200	Hoya Corp	1,030,019
9,142	Fast Retailing Co Ltd	5,167,070	2,304	Keyence Corp	947,316
50,650	Hoya Corp	4,827,286	32,100	Sekisui House Ltd	589,138
81,105	East Japan Railway Co	4,398,102	24,700	Kyowa Kirin Co Ltd	561,403
141,219	Terumo Corp	4,129,806	12,611	Kurita Water Industries Ltd	550,103
84,806	SoftBank Group Corp	3,930,932	18,100	Terumo Corp	524,488
94,006	Kurita Water Industries Ltd	3,865,094	7,400	Oracle Corp Japan	425,974
13,001	Tokyo Electron Ltd	3,847,263	6,700	FUJIFILM Holdings Corp	350,914
194,604	Tokio Marine Holdings Inc	3,839,153	12,100	Keisei Electric Railway Co Ltd	337,595
92,000	Nintendo Co Ltd	3,688,438	19,262	Seiko Epson Corp	296,789
1,625	Nippon Prologis REIT Inc (REIT)	3,683,044	5,202	East Japan Railway Co	290,255
167,753	Kyowa Kirin Co Ltd	3,627,758	2,500	Nitori Holdings Co Ltd	277,800
113,207	Yaskawa Electric Corp	3,479,896	3,500	Rohm Co Ltd	272,155
24,101	FANUC Corp	3,430,246	4,100	Omron Corp	207,329
785	Japan Real Estate Investment Corp (REIT)	3,327,468	14,500	Odakyu Electric Railway Co Ltd	186,478
214,408	Astellas Pharma Inc	3,151,887	5,300	TDK Corp	185,395
27,202	Central Japan Railway Co	3,142,331	5,036	NEC Corp	175,221
100,906	Recruit Holdings Co Ltd	3,113,633	1,602	SoftBank Group Corp	68,863
22,101	Oriental Land Co Ltd/Japan	3,041,700			
110,507	Azbil Corp	2,987,234			
253,603	SoftBank Corp	2,693,091			
96,204	Keisei Electric Railway Co Ltd	2,521,982			
68,000	McDonald's Holdings Co Japan Ltd	2,510,287			
551	Nippon Building Fund Inc (REIT)	2,489,290			
47,702	Murata Manufacturing Co Ltd	2,465,090			
20,601	Shin-Etsu Chemical Co Ltd	2,410,763			
130,807	Sekisui House Ltd	2,245,764			
91,103	Ono Pharmaceutical Co Ltd	2,188,363			
147,304	Japan Exchange Group Inc	2,005,564			
35,601	Oracle Corp Japan	1,995,120			
26,001	Rohm Co Ltd	1,955,708			
12,400	Daikin Industries Ltd	1,894,769			
52,102	Bridgestone Corp	1,888,481			

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
99	Microsoft Corp	26,770	121	Ecolab Inc	18,128
39	Danaher Corp	10,285	71	McDonald's Corp	17,378
59	FANUC Corp	9,664	426	Vestas Wind Systems A/S	10,775
15	Broadcom Inc	8,266	26	Adobe Inc	10,470
96	Toronto-Dominion Bank/The	7,308	25	Intuit Inc	10,258
73	Thomson Reuters Corp	7,257	80	Prologis Inc (REIT)	9,529
52	Digital Realty Trust Inc (REIT)	7,143	93	Starbucks Corp	9,504
185	Comcast Corp	6,780	176	Verizon Communications Inc	9,026
119	Canadian Imperial Bank of Commerce	6,587	342	AXA SA	8,787
63	Novartis AG	5,533	82	Citrix Systems Inc	8,442
41	QUALCOMM Inc	5,501	166	Canadian Imperial Bank of Commerce	7,932
74	Newmont Corp	5,021	29	Enphase Energy Inc	7,012
9	Geberit AG	4,938	1,652	Telia Co AB	6,755
119	Wheaton Precious Metals Corp	4,681	15	ServiceNow Inc	6,500
244	Kubota Corp	4,504	48	PPG Industries Inc	6,403
42	Prologis Inc (REIT)	4,447	446	United Utilities Group Plc	5,945
61	Darling Ingredients Inc	4,382	27	Union Pacific Corp	5,934
25	First Solar Inc	4,313	22	Rockwell Automation Inc	5,762
106	Fifth Third Bancorp	4,180	31	Analog Devices Inc	5,315
27	HEICO Corp	4,144	129	Umicore SA	4,751
68	Dollarama Inc	4,084	41	Ferguson Plc	4,570
354	SoftBank Corp	3,903	47	Bank of Montreal	4,554
			36	Central Japan Railway Co	4,468
			40	PACCAR Inc	4,236
			81	Duke Realty Corp	3,991
			14	SolarEdge Technologies Inc	3,949
			47	West Fraser Timber Co Ltd (Units)	3,867
			201	Investor AB	3,759

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**Statement of Changes in Composition of Portfolio (Unaudited)
for the financial year ended 31 December 2022**

Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF*

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
132,677	Taiwan Semiconductor Manufacturing Co Ltd	2,023,087	13,000	E Ink Holdings Inc	69,522
30,378	Tencent Holdings Ltd	1,255,842	1,178	Tencent Holdings Ltd	48,453
78,816	Alibaba Group Holding Ltd	888,738	2,302	Taiwan Semiconductor Manufacturing Co Ltd	34,608
70,031	Delta Electronics Inc	656,958	3,050	Realtek Semiconductor Corp	28,655
21,775	Adani Green Energy Ltd	540,921	12,228	Kingdee International Software Group Co Ltd	24,680
450,893	Xinyi Solar Holdings Ltd	499,589		CSPC Pharmaceutical Group Ltd	16,772
21,266	Meituan '144A'	492,331	16,000	China Ruyi Holdings Ltd	16,092
6,983	LG Electronics Inc	470,094	72,000	BYD Co Ltd 'H'	15,558
30,273	Grupo Aeroportuario del Pacifico SAB de CV	450,881	620	Eclat Textile Co Ltd	15,420
45,200	Realtek Semiconductor Corp	437,844	1,000	Meituan '144A'	14,252
153,216	Energy Absolute PCL NVDR	421,053	623	Taiwan High Speed Rail Corp	14,117
206,508	Kingdee International Software Group Co Ltd	412,444	15,216	Alibaba Group Holding Ltd	13,131
21,774	Infosys Ltd	397,946	1,200	Li Ning Co Ltd	12,799
64,618	BB Seguridade Participacoes SA	395,794	1,500	Lite-On Technology Corp	12,549
10,569	Hanwha Solutions Corp	395,320	6,100	Delta Electronics Inc	11,278
20,016	Al Rajhi Bank	391,673	1,237	BYD Co Ltd 'A'	10,974
147,061	B3 SA - Brasil Bolsa Balcao	336,838	300	Shenzhou International Group Holdings Ltd	10,664
8,587	Tata Consultancy Services Ltd	334,061	1,000	China Overseas Land & Investment Ltd	10,525
152,580	China Conch Venture Holdings Ltd	333,808	4,056	Wuxi Biologics Cayman Inc '144A'	9,981
41,900	LONGi Green Energy Technology Co Ltd 'A'	268,118	1,524	Mega Financial Holding Co Ltd	9,880
			10,000	Baidu Inc	9,226
			662		

* Fund launched on the 13 June 2022.

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 (Unaudited)
for the financial year ended 31 December 2022**

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF*

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
107,182	Apple Inc	17,929,171	8,978	Apple Inc	1,301,379
51,722	Microsoft Corp	15,338,529	2,763	Microsoft Corp	707,535
8,596	Amazon.com Inc	9,099,889	2,825	American Tower Corp (REIT)	667,306
6,674	Tesla Inc	5,474,840	2,929	Zoetis Inc	465,834
5,653	Alphabet Inc - Class A	5,467,313	5,575	Canadian Pacific Railway Ltd	442,814
5,200	Alphabet Inc	5,081,337	2,577	Alphabet Inc	388,664
17,197	NVIDIA Corp	4,122,509	7,834	Nintendo Co Ltd	324,990
16,225	Meta Platforms Inc - Class A	4,006,551	5,287	Twitter Inc	274,170
18,092	Johnson & Johnson	3,107,273	1,693	Chevron Corp	267,051
16,601	Procter & Gamble Co/The	2,584,717	877	Parker-Hannifin Corp	250,322
7,244	Home Depot Inc/The	2,565,463	1,453	Meta Platforms Inc - Class A	242,944
19,306	Nestle SA	2,454,089	1,515	Amazon.com Inc	233,836
11,489	Visa Inc - Class A	2,437,324	1,497	Alphabet Inc - Class A	226,672
29,096	Exxon Mobil Corp	2,323,454	4,235	Walgreens Boots Alliance Inc	200,541
5,956	Mastercard Inc	2,105,862	3,094	Baxter International Inc	197,993
35,088	Samsung Electronics Co Ltd	2,093,816	1,556	Ferguson Plc	192,070
38,550	Pfizer Inc	1,999,763	2,041	Exxon Mobil Corp	191,465
13,380	Chevron Corp	1,932,928	1,805	Cerner Corp	171,328
11,615	AbbVie Inc	1,864,115	5,205	BHP Group Plc	166,338
2,823	ASML Holding NV	1,839,919	883	Extra Space Storage Inc (REIT)	162,628

*Fund launched on the 7 January 2022.

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.

Additional Information (Unaudited)

Remuneration Disclosure (Unaudited) – Invesco Investment Management Limited

Invesco Investment Management Limited (the “Management Company”) has adopted a remuneration policy which is consistent with the principles outlined in the European Securities and Markets Authority (ESMA) Guidelines on sound remuneration policies under the UCITS Directive.

The policy was revised in 2022, to include specificities for some Invesco EU regulated Management Companies. The Management Company was not impacted by the changes.

The purpose of the remuneration policy is to ensure the remuneration of the staff of the Management Company is consistent with and promotes sound and effective risk management, does not encourage risk-taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the Manager and of the UCITS it manages and does not impair the Management Company's compliance with its duty to act in the best interests of the UCITS it manages. The Management Company's summary remuneration policy is available on our website (www.invescomanagementcompany.ie). The Management Company's full remuneration policy is available for free from the registered office (see address page 3) upon request.

The remuneration policy is reviewed annually by the Compliance, Human Resources and Risk Management functions who recommend any adjustments to ensure continued alignment of the policy with sound risk management. The board of directors of the Management Company is responsible for the oversight of remuneration and for ensuring adherence to this policy through the Human Resources function.

The Internal Audit function conducts regular testing of administration of the remuneration policy to assess its ongoing compliance with the Invesco Group's remuneration policies and procedures.

The aggregate total remuneration for the staff of the Management Company during performance year 2022 (1 January 2022 to 31 December 2022) is EUR 9.33m of which 7.29m is fixed remuneration and EUR 2.04m is variable remuneration. The number of beneficiaries is 62.

The Management Company has identified individuals considered to have a material impact on the risk profile of the Management Company or the UCITS it manages (Identified Staff), who include board members of the Management Company, senior management, heads of control functions, other risk takers and any employees receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers.

The aggregate total remuneration paid to the Identified Staff of the Management Company for UCITS related activities for the performance year 2022 (1 January 2022 to 31 December 2022) is EUR 2.12m of which EUR 1.65m is paid to Senior Management and EUR 0.47m is paid to other Identified Staff. Please note the total remuneration for Identified Staff of the Management Company for UCITS related activities includes remuneration for staff employed by delegates.

Additional Information (Unaudited)

Securities Financing Transactions Regulation

Securities lending

All securities lending transactions entered into by the Funds are subject to a written legal agreement between the Funds and the Securities Lending Agent, The Bank of New York Mellon SA/NV, a related party to the Company, and separately between the Securities Lending Agent and the approved borrowing counterparty.

The following table details the aggregate value of securities on loan by Fund as a proportion of total lendable assets and each Fund's NAV as at 31 December 2022:

Fund	Currency	Aggregate value of securities on loan	% of Total lendable assets	% of NAV
Invesco Preferred Shares UCITS ETF	USD	1,100,786	0.69	0.67
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	5,922,488	6.71	6.43
Invesco GBP Corporate Bond UCITS ETF	GBP	4,247,803	4.61	4.57
Invesco Emerging Markets USD Bond UCITS ETF	USD	35,989	0.30	0.27
Invesco AT1 Capital Bond UCITS ETF	USD	101,284,760	7.51	7.21
Invesco Variable Rate Preferred Shares UCITS ETF	USD	836,069	5.29	5.01
Invesco US Treasury Bond UCITS ETF	USD	463,287,697	21.01	20.72
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	919,063	5.68	5.20
Invesco US Treasury Bond 1-3 year UCITS ETF	USD	27,657,870	13.41	12.92
Invesco US Treasury Bond 3-7 year UCITS ETF	USD	29,873,804	18.96	18.77
Invesco US Treasury Bond 7-10 year UCITS ETF	USD	926,746,468	28.49	27.48
Invesco US Treasury Bond 10+ Year UCITS ETF	USD	20,541	0.32	0.31
Invesco MDAX® UCITS ETF	EUR	18,871,415	7.59	7.69
Invesco Coinshares Global Blockchain UCITS ETF	USD	42,457,365	10.42	10.33
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	15,579,468	25.75	23.60
Invesco UK Gilts UCITS ETF	GBP	3,287,109	19.02	18.88
Invesco Euro Government Bond UCITS ETF	EUR	1,657	0.13	0.13
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	17,077,573	12.60	12.31
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	16,267,038	22.44	21.79
Invesco Euro Government Bond 5-7 Year UCITS ETF	EUR	325,163	7.12	6.96
Invesco Euro Government Bond 7-10 Year UCITS ETF	EUR	411,534	5.60	5.49
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	1,802,988	8.06	4.26
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	857,625	3.08	2.01
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	2,075,640	6.44	6.45
Invesco S&P 500 Equal Weight UCITS ETF	USD	1,152,993	3.14	3.14
Invesco S&P 500 Low Volatility UCITS ETF	USD	128,109	0.84	0.84

Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

The collaterals are held in the name of the Lending Agent Lender to the order of its clients; the actual segregation to underlying client level is done with the Lending Agent's books and records. The collaterals are held on account at the tri-party agent, who acts as a settlement and collection service for securities and collateral between the lender and the borrower. The tri-party agents used but not limited to, The Bank of New York Mellon, London Branch, JPMorgan Chase Bank N.A and Euroclear Bank. For bilateral transactions, the collaterals are held on account at the Agent Lender.

The following tables provide an analysis of the amounts held at each collateral agent as non-cash collateral received in respect of securities lending transactions as at 31 December 2022:

Fund	Collateral agent	Aggregate value of collateral held
Invesco Preferred Shares UCITS ETF		USD
	The Bank of New York Mellon SA/NV	1,223,491
		1,223,491
Invesco Euro Corporate Hybrid Bond UCITS ETF		EUR
	The Bank of New York Mellon SA/NV	2,043,960
	Euroclear Triparty	4,052,224
		6,096,184
Invesco GBP Corporate Bond UCITS ETF		GBP
	Euroclear Triparty	4,543,340
		4,543,340
Invesco Emerging Markets USD Bond UCITS ETF		USD
	The Bank of New York Mellon SA/NV	38,159
		38,159
Invesco AT1 Capital Bond UCITS ETF		USD
	The Bank of New York Mellon SA/NV	69,425,896
	Euroclear Triparty	36,461,074
		105,886,970
Invesco Variable Rate Preferred Shares UCITS ETF		USD
	The Bank of New York Mellon SA/NV	876,407
		876,407
Invesco US Treasury Bond UCITS ETF		USD
	Cash Collateral	2,431,268
	The Bank of New York Mellon SA/NV	457,171,522
	Euroclear Triparty	45,683,254
		505,286,044
Invesco US Treasury Bond 0-1 Year UCITS ETF		USD
	The Bank of New York Mellon SA/NV	983,994
		983,994
Invesco US Treasury Bond 1-3 year UCITS ETF		USD
	The Bank of New York Mellon SA/NV	30,096,210
		30,096,210
Invesco US Treasury Bond 3-7 year UCITS ETF		USD
	The Bank of New York Mellon SA/NV	27,215,605
	Euroclear Triparty	5,393,737
		32,609,342
Invesco US Treasury Bond 7-10 year UCITS ETF		USD
	Cash Collateral	262,213
	The Bank of New York Mellon SA/NV	1,019,203,025
		1,019,465,238
Invesco US Treasury Bond 10+ Year UCITS ETF		USD
	The Bank of New York Mellon SA/NV	22,600
		22,600
Invesco MDAX® UCITS ETF		EUR
	The Bank of New York Mellon SA/NV	21,168,270
		21,168,270

Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Collateral agent	Aggregate value of collateral held
Invesco Coinshares Global Blockchain UCITS ETF		USD
	The Bank of New York Mellon SA/NV	29,316,597
	JPMorgan Chase Bank, N.A.	15,972,483
		45,289,080
Invesco UK Gilt 1-5 Year UCITS ETF		GBP
	The Bank of New York Mellon SA/NV	1,519,865
	Euroclear Triparty	14,420,609
		15,940,474
Invesco UK Gilts UCITS ETF		GBP
	The Bank of New York Mellon SA/NV	783,123
	Euroclear Triparty	2,597,137
		3,380,260
Invesco Euro Government Bond UCITS ETF		EUR
	The Bank of New York Mellon SA/NV	1,691
		1,691
Invesco Euro Government Bond 1-3 Year UCITS ETF		EUR
	The Bank of New York Mellon SA/NV	10,745,505
	Euroclear Triparty	7,008,089
		17,753,594
Invesco Euro Government Bond 3-5 Year UCITS ETF		EUR
	The Bank of New York Mellon SA/NV	7,582,949
	Euroclear Triparty	9,280,388
		16,863,337
Invesco Euro Government Bond 5-7 Year UCITS ETF		EUR
	The Bank of New York Mellon SA/NV	347,526
		347,526
Invesco Euro Government Bond 7-10 Year UCITS ETF		EUR
	The Bank of New York Mellon SA/NV	338,203
	Euroclear Triparty	83,465
		421,668
Invesco MSCI China All Shares Stock Connect UCITS ETF		USD
	The Bank of New York Mellon SA/NV	1,205,154
	JPMorgan Chase Bank, N.A.	739,701
		1,944,855
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF		USD
	The Bank of New York Mellon SA/NV	954,747
		954,747
Invesco NASDAQ Next Generation 100 UCITS ETF		USD
	The Bank of New York Mellon SA/NV	2,232,879
		2,232,879
Invesco S&P 500 Equal Weight UCITS ETF		USD
	The Bank of New York Mellon SA/NV	1,253,960
		1,253,960
Invesco S&P 500 Low Volatility UCITS ETF		USD
	The Bank of New York Mellon SA/NV	142,728
		142,728

Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

The type and quality of collateral obtained in respect of securities lending transactions are as follows:

(1) Debt obligations and securities issued by a government where such government is a ratified member of the Organization for Economic Co-operation and Development, or by the government of Singapore. Debt obligations and securities issued by agencies and instrumentalities of these same governments are also acceptable. In each case, the issuer of the debt obligation or security shall be rated (i) A or better by Standard & Poor's, or (ii) A or better by Fitch, or (iii) A2 or better by Moody's, or (iv) A or better by DBRS.

(2) Debt obligations issued by the following supranational issuers, where such issuer has a rating of (i) AA or better by Standard & Poor's, or (ii) AA or better by Fitch, or (iii) Aa2 or better by Moody's, or (iv) AA or better by DBRS:**: European Bank for Reconstruction and Development; European Investment Bank; European Union; European Stability Mechanism; Inter-American Development Bank; International Bank for Reconstruction and Development; International Finance Corporation; European Financial Stability Facility; Eurofima; Council of Europe Development Bank; Eutelsat; Organisation for Economic Co-operation and Development; African Development Bank; Asian Development Bank; Bank of International Settlements; Euratom; European Coal and Steel Community; International Development Association; International Monetary Fund; Nordic Investment Bank;

(3) equity securities from the following indices: AEX 25 (Netherlands), CAC 40 (France), DAX 30 (Germany), Euro 50 (Eurozone), FTSE 100 (United Kingdom), Nikkei 225 (Japan), SMI 20 (Switzerland), S&P 500 (United States of America);

(4) FTSE100 DBV (Class F10) as defined in the Crest Reference Manual; and

(5) unstripped British Government Stock (Class UBG) as defined in the CREST Reference Manual.

The following tables provide an analysis of the type and quality of non-cash collateral received in respect of securities lending transactions as at 31 December 2022:

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco Preferred Shares UCITS ETF	USD	Fixed income securities	Investment grade	52,915
		Equities	Recognised equity indices	1,170,576
Total				1,223,491

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	Fixed income securities	Investment grade	6,096,184
Total				6,096,184

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco GBP Corporate Bond UCITS ETF	GBP	Fixed income securities	Investment grade	4,543,340
Total				4,543,340

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco Emerging Markets USD Bond UCITS ETF	USD	Fixed income securities	Investment grade	38,159
Total				38,159

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco AT1 Capital Bond UCITS ETF	USD	Fixed income securities	Investment grade	105,886,970
Total				105,886,970

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco Variable Rate Preferred Shares UCITS ETF	USD	Fixed income securities	Investment grade	876,407
Total				876,407

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco US Treasury Bond UCITS ETF	USD	Cash collateral	Cash	2,431,268
		Fixed income securities	Investment grade	90,412,786
		Equities	Recognised equity indices	412,441,990
Total				505,286,044

Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	Fixed income securities	Investment grade	471,226
		Equities	Recognised equity indices	512,768
Total				983,994

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco US Treasury Bond 1-3 Year UCITS ETF	USD	Fixed income securities	Investment grade	5,782,743
		Equities	Recognised equity indices	24,313,467
Total				30,096,210

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco US Treasury Bond 3-7 Year UCITS ETF	USD	Fixed income securities	Investment grade	5,393,742
		Equities	Recognised equity indices	27,215,600
Total				32,609,342

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco US Treasury Bond 7-10 Year UCITS ETF	USD	Cash collateral	Cash	262,213
		Fixed income securities	Investment grade	459
		Equities	Recognised equity indices	1,019,202,566
Total				1,019,465,238

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco US Treasury Bond 10+ Year UCITS ETF	USD	Equities	Recognised equity indices	22,600
Total				22,600

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco MDAX® UCITS ETF	EUR	Fixed income securities	Investment grade	2,971,917
		Equities	Recognised equity indices	18,196,353
Total				21,168,270

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco CoinShares Global Blockchain UCITS ETF	USD	Fixed income securities	Investment grade	29,656,481
		Equities	Recognised equity indices	15,632,599
Total				45,289,080

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	Fixed income securities	Investment grade	15,940,474
Total				15,940,474

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco UK Gilts UCITS ETF	GBP	Fixed income securities	Investment grade	3,380,260
Total				3,380,260

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco Euro Government Bond UCITS ETF	EUR	Fixed income securities	Investment grade	1,691
Total				1,691

Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	Fixed income securities	Investment grade	15,086,460
		Equities	Recognised equity indices	2,667,134
Total				17,753,594

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	Fixed income securities	Investment grade	14,875,623
		Equities	Recognised equity indices	1,987,714
Total				16,863,337

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco Euro Government Bond 5-7 Year UCITS ETF	EUR	Fixed income securities	Investment grade	140,113
		Equities	Recognised equity indices	207,413
Total				347,526

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco Euro Government Bond 7-10 Year UCITS ETF	EUR	Fixed income securities	Investment grade	421,668
Total				421,668

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	Fixed income securities	Investment grade	939,731
		Equities	Recognised equity indices	1,005,124
Total				1,944,855

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	Fixed income securities	Investment grade	78,094
		Equities	Recognised equity indices	876,653
Total				954,747

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	Fixed income securities	Investment grade	1,215,771
		Equities	Recognised equity indices	1,017,108
Total				2,232,879

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco S&P 500 Equal Weight UCITS ETF	USD	Fixed income securities	Investment grade	589,058
		Equities	Recognised equity indices	664,902
Total				1,253,960

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco S&P 500 Low Volatility UCITS ETF	USD	Equities	Recognised equity indices	142,728
Total				142,728

Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

The following tables list the ten largest collateral issuers based on the value of non-cash collateral received in respect of securities lending transactions as at 31 December 2022:

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Preferred Shares UCITS ETF	USD	Salesforce Inc	91,587
		Enphase Energy Inc	49,004
		Baxter International Inc	43,508
		Raytheon Technologies Corp	38,738
		Activision Blizzard Inc	38,719
		Exxon Mobil Corp	38,527
		TransDigm Group Inc	34,073
		United States of America	34,015
		Hewlett Packard Enterprise Co	30,371
		Rio Tinto Plc	28,417

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	French Republic	3,109,709
		German Federal Republic	840,207
		Republic of Austria	822,355
		Kingdom of the Netherlands	422,667
		European Investment Bank	395,164
		Republic of Finland	303,965
		United States of America	96,066
		International Bank for Reconstruction & Development	88,439
		Commonwealth of Australia	9,992
		The Grand Duchy of Luxembourg	4,644

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco GBP Corporate Bond UCITS ETF	GBP	United States of America	1,240,208
		French Republic	783,104
		German Federal Republic	727,595
		Commonwealth of Australia	642,908
		International Bank for Reconstruction & Development	619,684
		European Investment Bank	397,393
		Republic of Austria	95,613
		Swiss Federation	27,566
		Kingdom of the Netherlands	9,019
		Government of Canada	251

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Emerging Markets USD Bond UCITS ETF	USD	United States of America	38,159
		All issuers disclosed	

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco AT1 Capital Bond UCITS ETF	USD	United States of America	60,138,384
		French Republic	14,257,287
		Commonwealth of Australia	11,433,534
		European Investment Bank	9,713,993
		International Bank for Reconstruction & Development	4,561,532
		Inter-American Development Bank	2,034,562
		German Federal Republic	1,676,824
		Asian Development Bank	688,073
		European Union	332,918
		New Zealand Government Bond	315,315

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Variable Rate Preferred Shares UCITS ETF	USD	United States of America	876,407
		All issuers disclosed	

Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco US Treasury Bond UCITS ETF	USD	United Kingdom	53,517,402
		United States of America	36,895,383
		Alphabet Inc	19,817,259
		Sanofi	16,522,386
		BP Plc	15,998,619
		HSBC Holdings Plc	14,335,612
		Shell Plc	13,508,082
		PayPal Holdings Inc	9,944,681
		British American Tobacco Plc	9,443,634
		Citigroup Inc	9,338,494

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	United States of America	471,226
		Tesla Inc	48,994
		Union Pacific Corp	40,003
		VeriSign Inc	37,304
		Mondelez International Inc	35,013
		Centene Corp	32,745
		Altria Group Inc	30,803
		Visa Inc	24,622
		Elevance Health Inc	23,100
		American Express Co	22,852

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco US Treasury Bond 1-3 Year UCITS ETF	USD	United States of America	5,782,744
		Alphabet Inc	1,495,696
		PayPal Holdings Inc	1,032,222
		Sanofi	910,747
		BP Plc	881,876
		CSX Corp	820,614
		HSBC Holdings Plc	790,208
		General Motors Co	786,732
		Citigroup Inc	775,534
		Ecolab Inc	748,795

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco US Treasury Bond 3-7 Year UCITS ETF	USD	United Kingdom	5,393,737
		Sanofi	1,797,568
		BP Plc	1,740,584
		HSBC Holdings Plc	1,559,656
		Shell Plc	1,469,624
		British American Tobacco Plc	1,027,429
		Vodafone Group Plc	950,722
		Alphabet Inc	912,027
		Glencore Plc	827,586
		Lloyds Banking Group Plc	788,657

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco US Treasury Bond 7-10 Year UCITS ETF	USD	Alphabet Inc	49,119,428
		PayPal Holdings Inc	40,781,551
		Citigroup Inc	39,179,942
		CSX Corp	32,441,185
		General Motors Co	31,101,737
		Ecolab Inc	29,601,981
		Progressive Corp/The	29,593,094
		Sanofi	29,447,225
		BP Plc	28,513,734
		O'Reilly Automotive Inc	25,844,968

Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco US Treasury Bond 10+ Year UCITS ETF	USD	Amazon.com Inc	2,260
		Apple Inc	2,260
		Meta Platforms Inc	2,260
		Johnson & Johnson	2,260
		Microsoft Corp	2,260
		Alphabet Inc	2,260
		Procter & Gamble Co/The	2,260
		Berkshire Hathaway Inc	2,260
		UnitedHealth Group Inc	2,260
		PepsiCo Inc	2,103

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco MDAX® UCITS ETF	EUR	French Republic	1,419,875
		United States of America	1,088,272
		Johnson & Johnson	1,022,077
		Visa Inc	765,856
		Pfizer Inc	678,154
		Vinci SA	676,850
		Fast Retailing Co Ltd	591,321
		JPMorgan Chase & Co	561,600
		Hitachi Ltd	553,412
		CME Group Inc	492,962

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco CoinShares Global Blockchain UCITS ETF	USD	United States of America	24,166,989
		French Republic	3,042,534
		Alphabet Inc	829,137
		Nintendo Co Ltd	829,057
		Toyota Motor Corp	829,056
		Nippon Telegraph & Telephone Corp	673,945
		Kingdom of the Netherlands	630,872
		Kingdom of Belgium	596,617
		Sony Group Corp	507,452
		United Kingdom	457,712

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	United Kingdom	14,550,608
		United States of America	1,223,338
		Swiss Federation	65,580
		French Republic	61,527
		European Investment Bank	32,867
		Republic of Austria	5,615
		Commonwealth of Australia	582
		Republic of Finland	323
		Kingdom of the Netherlands	34
		All issuers disclosed	

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco UK Gilts UCITS ETF	GBP	United Kingdom	2,627,111
		United States of America	282,061
		European Investment Bank	251,780
		Republic of Austria	85,315
		Republic of Finland	61,279
		Commonwealth of Australia	43,401
		Swiss Federation	15,120
		French Republic	14,186
		Kingdom of the Netherlands	8
		All issuers disclosed	

Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Euro Government Bond UCITS ETF	EUR	European Investment Bank	888
		French Republic	337
		Kingdom of the Netherlands	240
		Republic of Finland	84
		Republic of Austria	77
		German Federal Republic	57
		European Union	5
		International Bank for Reconstruction & Development	3
		All issuers disclosed	

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	French Republic	4,009,921
		United Kingdom	3,290,377
		Republic of Austria	3,054,665
		German Federal Republic	1,912,524
		Kingdom of the Netherlands	1,523,215
		Republic of Finland	968,423
		European Investment Bank	299,206
		BP Plc	220,862
		Howmet Aerospace Inc	194,654
		Reckitt Benckiser Group Plc	137,371

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	French Republic	6,079,697
		German Federal Republic	2,544,145
		Republic of Austria	2,448,078
		United States of America	1,426,584
		Kingdom of the Netherlands	766,419
		Republic of Finland	650,151
		Kingdom of Belgium	331,199
		United Kingdom	247,130
		European Investment Bank	223,467
		BP Plc	164,600

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Euro Government Bond 5-7 Year UCITS ETF	EUR	Republic of Austria	39,052
		French Republic	30,901
		German Federal Republic	26,569
		Kingdom of the Netherlands	24,628
		BP Plc	17,176
		Howmet Aerospace Inc	15,138
		Republic of Finland	14,144
		Reckitt Benckiser Group Plc	10,683
		Sumitomo Mitsui Financial Group Inc	8,960
		Mizuho Financial Group Inc	8,676

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Euro Government Bond 7-10 Year UCITS ETF	EUR	French Republic	158,052
		Republic of Austria	94,262
		German Federal Republic	64,132
		Kingdom of the Netherlands	59,447
		Republic of Finland	34,140
		European Investment Bank	11,634
		All issuers disclosed	

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	United States of America	589,365
		German Federal Republic	90,301
		French Republic	75,005
		Nintendo Co Ltd	72,224
		Toyota Motor Corp	72,224
		Alphabet Inc	72,224
		Kingdom of the Netherlands	68,702
		Nippon Telegraph & Telephone Corp	56,951
		Sony Group Corp	44,207
		Recruit Holdings Co Ltd	34,884

Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	Salesforce Inc	54,629
		German Federal Republic	36,781
		Enphase Energy Inc	29,230
		Baxter International Inc	25,952
		Exxon Mobil Corp	23,682
		Raytheon Technologies Corp	23,106
		Activision Blizzard Inc	23,095
		TransDigm Group Inc	20,324
		United States of America	20,146
		Hewlett Packard Enterprise Co	18,115

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	United States of America	1,134,511
		Salesforce Inc	79,579
		French Republic	54,201
		Enphase Energy Inc	42,579
		Baxter International Inc	37,804
		Raytheon Technologies Corp	33,659
		Activision Blizzard Inc	33,643
		Exxon Mobil Corp	33,475
		TransDigm Group Inc	29,606
		Hewlett Packard Enterprise Co	26,389

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco S&P 500 Equal Weight UCITS ETF	USD	United States of America	530,123
		French Republic	58,935
		Salesforce Inc	30,876
		Johnson & Johnson	25,070
		Pfizer Inc	16,636
		Enphase Energy Inc	16,520
		Baxter International Inc	14,668
		Fast Retailing Co Ltd	14,506
		Exxon Mobil Corp	14,052
		Hitachi Ltd	13,576

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco S&P 500 Low Volatility UCITS ETF	USD	Salesforce Inc	11,167
		Enphase Energy Inc	5,975
		Baxter International Inc	5,305
		Raytheon Technologies Corp	4,723
		Activision Blizzard Inc	4,721
		Exxon Mobil Corp	4,698
		TransDigm Group Inc	4,155
		Hewlett Packard Enterprise Co	3,703
		Rio Tinto Plc	3,465
		Biogen Inc	3,398

Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

The following tables provide a currency analysis of the non-cash collateral received by Fund in respect of securities lending transactions as at 31 December 2022:

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco Preferred Shares UCITS ETF	USD	Canadian Dollar	197
		Euro	66,002
		Japanese Yen	51,602
		Pound Sterling	33,336
		US Dollar	1,072,354
Total			1,223,491

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	Australian Dollar	9,992
		Euro	5,864,305
		Pound Sterling	122,845
		Swiss Franc	2,976
		US Dollar	96,066
Total			6,096,184

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco GBP Corporate Bond UCITS ETF	GBP	Australian Dollar	642,908
		Canadian Dollar	251
		Euro	1,886,286
		Pound Sterling	673,039
		Swiss Franc	27,566
		US Dollar	1,313,290
Total			4,543,340

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco Emerging Markets USD Bond UCITS ETF	USD	US Dollar	38,159
Total			38,159

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco AT1 Capital Bond UCITS ETF	USD	Australian Dollar	11,659,123
		Canadian Dollar	322,230
		Euro	18,582,359
		New Zealand Dollar	316,944
		Norwegian Krone	517,470
		Pound Sterling	6,193,781
		Swedish Krona	1,740,499
		Swiss Franc	37,618
		US Dollar	66,516,946
Total			105,886,970

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco Variable Rate Preferred Shares UCITS ETF	USD	US Dollar	876,407
Total			876,407

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco US Treasury Bond UCITS ETF	USD	Euro	35,610,216
		Pound Sterling	177,460,368
		Swiss Franc	5,128,879
		US Dollar	287,086,581
Total			505,286,044

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	US Dollar	983,994
Total			983,994

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco US Treasury Bond 1-3 Year UCITS ETF	USD	Euro	1,962,907
		Pound Sterling	6,831,986
		Swiss Franc	282,714
		US Dollar	21,018,603
Total			30,096,210

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco US Treasury Bond 3-7 Year UCITS ETF	USD	Euro	3,874,245
		Pound Sterling	18,878,223
		Swiss Franc	558,001
		US Dollar	9,298,873
Total			32,609,342

Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco US Treasury Bond 7-10 Year UCITS ETF	USD	Euro Pound Sterling Swiss Franc US Dollar	63,466,744 220,898,870 9,141,007 725,958,617
Total			1,019,465,238

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco US Treasury Bond 10+ Year UCITS ETF	USD	US Dollar	22,600
Total			22,600

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco MDAX® UCITS ETF	EUR	Euro Japanese Yen Pound Sterling Swiss Franc US Dollar	4,799,330 3,931,766 2,523,430 1,071,882 8,841,862
Total			21,168,270

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco CoinShares Global Blockchain UCITS ETF	USD	Canadian Dollar Euro Japanese Yen Pound Sterling Swiss Franc US Dollar	389,153 6,615,568 6,553,451 727,262 461,778 30,541,868
Total			45,289,080

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	Australian Dollar Euro Pound Sterling Swiss Franc US Dollar	582 99,557 14,550,607 65,580 1,224,148
Total			15,940,474

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco UK Gilts UCITS ETF	GBP	Australian Dollar Euro Pound Sterling Swiss Franc US Dollar	43,401 168,179 2,871,313 15,120 282,247
Total			3,380,260

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco Euro Government Bond UCITS ETF	EUR	Euro	1,691
Total			1,691

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	Euro Japanese Yen Pound Sterling Swiss Franc US Dollar	12,084,838 1,131,760 4,115,459 65,242 356,295
Total			17,753,594

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	Australian Dollar Euro Japanese Yen Pound Sterling Swiss Franc US Dollar	678 13,339,011 843,457 862,032 125,098 1,693,061
Total			16,863,337

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco Euro Government Bond 5-7 Year UCITS ETF	EUR	Euro Japanese Yen Pound Sterling Swiss Franc US Dollar	162,568 88,013 64,163 5,074 27,708
Total			347,526

Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco Euro Government Bond 7-10 Year UCITS ETF	EUR	Euro	421,668
Total			421,668

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	Canadian Dollar	3,249
		Euro	481,317
		Japanese Yen	632,795
		Pound Sterling	18,861
		Swiss Franc	47,823
		US Dollar	760,810
Total			1,944,855

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	Canadian Dollar	120
		Euro	101,911
		Japanese Yen	90,329
		Pound Sterling	23,372
		Swiss Franc	12,438
		US Dollar	726,577
Total			954,747

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	Canadian Dollar	399
		Euro	121,959
		Japanese Yen	44,837
		Pound Sterling	28,965
		US Dollar	2,036,719
Total			2,232,879

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco S&P 500 Equal Weight UCITS ETF	USD	Euro	98,918
		Japanese Yen	107,596
		Pound Sterling	16,522
		Swiss Franc	18,840
		US Dollar	1,012,084
Total			1,253,960

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco S&P 500 Low Volatility UCITS ETF	USD	Euro	5,767
		Japanese Yen	6,292
		Pound Sterling	4,065
		US Dollar	126,604
Total			142,728

Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

The following tables provide an analysis of the maturity tenor of securities lending transactions and the associated collateral received as at 31 December 2022:

The maturity tenor analysis is based on the contractual maturity date of the securities on loan and, in case of non-cash collateral, the contractual maturity date of the security received as collateral.

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco Preferred Shares UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	1,100,786	1,100,786
Non-cash collateral	-	5,211	1,850	4,755	246	40,854	1,170,576	1,223,491

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	5,922,488	-	-	-	-	-	-	5,922,488
Non-cash collateral	-	-	6,556	117,113	318,107	5,654,409	-	6,096,184

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco GBP Corporate Bond UCITS ETF	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Securities on loan	1,663,506	-	-	-	-	2,584,296	-	4,247,803
Non-cash collateral	-	-	41,117	19,071	593,482	3,889,670	-	4,543,340

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco Emerging Markets USD Bond UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	35,989	-	-	-	-	-	-	35,989
Non-cash collateral	-	-	-	-	755	37,405	-	38,159

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco AT1 Capital Bond UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	101,284,760	-	-	-	-	-	-	101,284,760
Non-cash collateral	-	-	633,763	385,427	4,194,683	100,673,096	-	105,886,970

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco Variable Rate Preferred Shares UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	836,069	-	-	-	-	-	-	836,069
Non-cash collateral	-	-	-	-	12,078	864,329	-	876,407

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco US Treasury Bond UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	205,537,723	-	-	-	3,739,325	254,010,648	-	463,287,697
Cash Collateral	-	-	-	-	-	-	2,431,268	2,431,268
Non-cash collateral	-	4	1,232	9,597	61,479	90,340,473	412,441,990	502,854,776

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	919,063	-	-	919,063
Non-cash collateral	-	-	-	-	-	471,226	512,768	983,994

Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco US Treasury Bond 1-3 Year UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	1,374,700	26,283,170	-	27,657,870
Non-cash collateral	-	-	-	-	-	5,782,742	24,313,467	30,096,210

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco US Treasury Bond 3-7 Year UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	29,873,804	-	29,873,804
Non-cash collateral	-	-	145	1,133	7,258	5,385,205	27,215,600	32,609,342

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco US Treasury Bond 7-10 Year UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	926,746,468	-	-	-	-	-	-	926,746,468
Cash Collateral	-	-	-	-	-	-	262,213	262,213
Non-cash collateral	-	-	-	-	14	445	1,019,202,566	1,019,203,025

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco US Treasury Bond 10+ Year UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	20,541	-	-	-	-	-	-	20,541
Non-cash collateral	-	-	-	-	-	-	22,600	22,600

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco MDAX® UCITS ETF	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	-	-	-	-	-	-	18,871,415	18,871,415
Non-cash collateral	-	108,822	108,822	351	405,868	2,348,053	18,196,353	21,168,270

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco CoinShares Global Blockchain UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	42,457,365	42,457,365
Non-cash collateral	-	-	5,625	253,808	1,218,450	28,178,597	15,632,599	45,289,080

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Securities on loan	-	-	-	-	-	15,579,468	-	15,579,468
Non-cash collateral	-	512,557	1,014,359	-	2,151,233	12,262,325	-	15,940,474

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco UK Gilts UCITS ETF	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Securities on loan	408,376	-	-	-	-	2,878,733	-	3,287,109
Non-cash collateral	-	-	549	-	24	3,379,686	-	3,380,260

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco Euro Government Bond UCITS ETF	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	1,657	-	-	-	-	-	-	1,657
Non-cash collateral	-	-	-	1	169	1,520	-	1,691

Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	-	-	-	-	-	17,077,573	-	17,077,573
Non-cash collateral	-	-	2,511	138,879	511,665	14,433,405	2,667,134	17,753,594
Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	-	-	-	-	-	16,267,038	-	16,267,038
Non-cash collateral	-	-	21,474	306,753	880,260	13,667,136	1,987,714	16,863,337

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco Euro Government Bond 5-7 Year UCITS ETF	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	-	-	-	-	-	325,163	-	325,163
Non-cash collateral	-	-	3	5	4,187	135,919	207,413	347,526

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco Euro Government Bond 7-10 Year UCITS ETF	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	411,534	-	-	-	-	-	-	411,534
Non-cash collateral	-	-	7	13	10,105	411,543	-	421,668

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	1,802,988	1,802,988
Non-cash collateral	-	62,392	26,744	80,129	5,032	765,433	1,005,124	1,944,855

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	857,625	857,625
Non-cash collateral	-	3,161	1,122	2,872	120	70,819	876,653	954,747

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	2,075,640	2,075,640
Non-cash collateral	-	35,060	28,276	9,556	53,023	1,089,856	1,017,108	2,232,879

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco S&P 500 Equal Weight UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	1,152,993	1,152,993
Non-cash collateral	-	4,624	5,445	7,218	42,767	529,002	664,902	1,253,960

Additional Information (Unaudited)

Securities Financing Transactions Regulation (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
Invesco S&P 500 Low Volatility UCITS ETF	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	128,109	128,109
Non-cash collateral	-	-	-	-	-	-	142,728	142,728

Additional Information (Unaudited)

Sustainable Finance Disclosure Regulation ("SFDR") (Unaudited)

The following sub-funds are classified as financial products which promote environmental and/or social characteristics as described in Article 8 (the "Article 8 Funds" and each, an "Article 8 Fund") of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("SFDR"):

Invesco USD IG Corporate Bond ESG UCITS ETF
 Invesco EUR IG Corporate Bond ESG UCITS ETF
 Invesco EUR Corporate Bond ESG Multi-Factor UCITS ETF
 Invesco EUR Corporate Bond ESG Short Duration Multi-Factor UCITS ETF
 Invesco GBP Corporate Bond ESG UCITS ETF
 Invesco AT1 Capital Bond UCITS ETF
 Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF
 Invesco MSCI World ESG Universal Screened UCITS ETF
 Invesco MSCI Europe ESG Universal Screened UCITS ETF
 Invesco MSCI USA ESG Universal Screened UCITS ETF
 Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF
 Invesco MSCI Japan ESG Universal Screened UCITS ETF
 Invesco MSCI EMU ESG Universal Screened UCITS ETF
 Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF
 Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF
 Invesco Quantitative Strategies ESG Global Equity Multi-factor UCITS ETF
 Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS ETF
 Invesco FTSE All Share ESG Climate UCITS ETF
 Invesco Global Clean Energy UCITS ETF
 Invesco USD High Yield Corporate Bond ESG UCITS ETF
 Invesco Solar Energy UCITS ETF
 Invesco NASDAQ-100 ESG UCITS ETF
 Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF
 Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF
 Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF
 Invesco MSCI World ESG Climate Paris Aligned UCITS ETF
 Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

The following sub-funds are classified as financial products with a sustainable investment objective as described in Article 9 of SFDR (the "Article 9 Funds" and each, an "Article 9 Fund"):

Invesco Wind Energy UCITS ETF
 Invesco Hydrogen Economy UCITS ETF

Article 11(1) of SFDR requires certain information to be disclosed in the audited financial statements where a sub-fund is classified as an Article 8 Fund or an Article 9 Fund within the meaning of SFDR. This information is required to be presented in the form of the template set out in the SFDR Annexes to the financial statements for Article 8 and Article 9 Funds of Commission Delegated Regulation (EU) 2023/363 of 31 October 2022 amending and correcting the regulatory technical standards laid down in Delegated Regulation (EU) 2022/1288 supplementing SFDR. Further information on the environmental and/or social characteristics promoted by the Article 8 Funds and the sustainable investment objectives of the Article 9 Funds during the year can be found in the annexes to these financial statements.

Please note that the Annexes for the following Article 8 Funds and Article 9 Funds cover the reporting periods commencing on the following dates only:

Sub-Fund	Reporting Period Commencement Date
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	30 November 2022
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	30 November 2022
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	30 November 2022
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	30 November 2022
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	30 November 2022

The data used to complete the disclosures set out in the SFDR Annexes to these financial statements for the Article 8 Funds and Article 9 Funds is provided by the relevant index provider and other third-party sources. The data used is the data available as at the date at which the disclosures were produced and is based on backward-looking analysis. The analysis is dependent on companies disclosing relevant data and the availability of this data can be limited. Data may also be incomplete, inaccurate and/or contain errors that may not be detected by the Manager and the relevant index provider. It has been observed that the availability and accuracy of data, from the relevant index provider, third party data providers and underlying investee companies, continues to be challenging in some respects. Additionally, there may be further regulatory guidance of relevance to the content of the disclosures that is still to be issued. The disclosures included in the Annexes to these financial statements should consequently be read and understood in light of these continuing challenges. With the assistance of the Manager and the Investment Manager, the Board continues to monitor the ongoing development and evolution of sustainability-related regulation and associated guidance and the availability of relevant third party and investee companies' data in this regard.

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 32 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to increase overall exposure to issuers demonstrating a robust ESG profile i.e. issuers with a more favourable ESG rating compared to similar issuers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the Bloomberg MSCI USD Liquid Corporate ESG Weighted SRI Bond Index ("Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	7.0% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	81.5% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● *How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?*

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the index also addressed a number of other adverse indicators. The index also excluded any companies where data isn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact, this set of ten principles show significant overlap with both the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. With regards to OECD, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the United Nations Global Compact, the International Labour Organisation's conventions, and the United Nations Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the Fund considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	357.49	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		83.08	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		3,118.09	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		3,558.67	Total Funded emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	236.91	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	562.38	Fund level Total Emission Intensity-Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	63.96	Adjusted (Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%))
	5. Share of non-renewable energy production	18.31	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	3.74	
	Manufacturing	0.19	
	Mining & Quarrying	3.02	
	Real Estate Activities	0.49	
	Transportation & Storage	3.42	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0.42	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.06	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	5.75	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.01	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	12.31	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	2.59	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	80.88	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	25.45	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	33.95	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period.

Holding	Principal Adverse Impact	Action Taken
A North American Consumer Staples Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted.The issuer initially flagged on PAI 7 (Biodiversity), for two reasons; Land use & biodiversity and human rights. The issuer has acknowledged both issues and has strategies and associated goals in place to deal with them. On human rights, it has been enrolling the support of the Fair Labor Association (FLA), an independent and respected expert in the field of labor rights to guide and work with FGV to accelerate action and implement change. On land use & biodiversity, the issuer says it is investing in innovation in non-wood fibers and FSC-certified fast-growing wood fibers. Last year, the issuer completed four concrete actions: 1) completed a landscape assessment to understand the ability to produce non-wood fibers at the scale required. 2) Partnered with leading experts to assess the ability to source various non-wood fibers responsibly. It's critical to consider child labor, political stability, corruption and modern slavery issues, which are concerns in countries that grow non-wood fibers. 3) Invested in studying a supply chain for non-wood fibers. We are now working to scale production and ensure the fiber can be sustainably sourced. 4) Developed a higher performing and consumer preferred paper towel made with 40% more FSC-certified plantation fiber.

What were the top investments of this financial product?



The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: As of 31 December 2022.

Large Investments	Sector	% Assets	Country
NatWest Group PLC	Financials	1.28%	United Kingdom
Barclays PLC	Financials	1.18%	United Kingdom
HSBC Holdings PLC	Financials	1.13%	United Kingdom
Banco Santander SA	Financials	1.12%	Spain
Lloyds Banking Group PLC	Financials	1.10%	United Kingdom
HSBC Holdings PLC	Financials	0.95%	United Kingdom
HCA Inc	Health Care	0.62%	United States
HSBC Holdings PLC	Financials	0.60%	United Kingdom
Wells Fargo & Co	Financials	0.60%	United States
Sumitomo Mitsui Financial Group Inc	Financials	0.57%	Japan
Bank of America Corp	Financials	0.57%	United States
Morgan Stanley	Financials	0.56%	United States
International Business Machines Corp	Information Technology	0.54%	United States
HSBC Holdings PLC	Financials	0.53%	United Kingdom
Bank of Montreal	Financials	0.45%	Canada



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

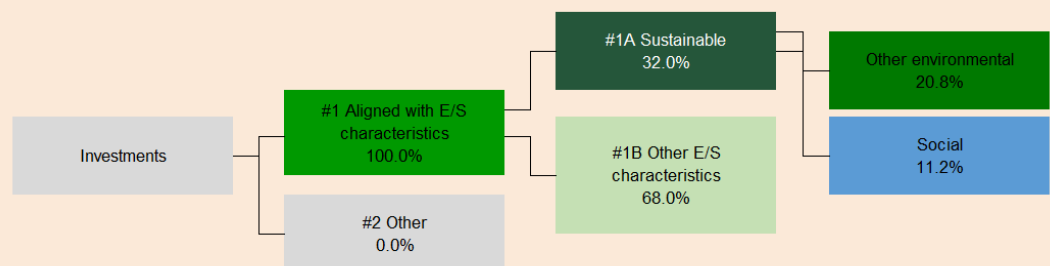
See below field

What was the asset allocation?

100.0% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.0% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

20.8% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Financials	43.49
Health Care	14.70
Information Technology	11.73
Communication Services	10.93
Consumer Discretionary	6.53
Consumer Staples	3.06
Energy	2.54
Utilities	1.50
Industrials	1.26
Real Estate	1.22
Materials	0.86
Sovereign	0.00
Cash	0.18
Unclassified	2.00
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.14
10101020	Oil & Gas Equipment & Services	0.28
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.14
10102040	Oil & Gas Storage & Transportation	1.70
10102050	Coal & Consumable Fuels	0.28
Total		2.54

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy 0.12% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

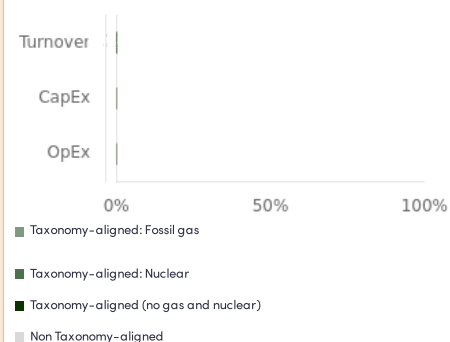
☐ In nuclear energy

☒ No

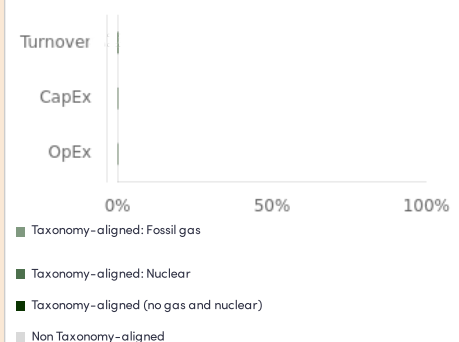
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



This graph represents 0 % of the total investments.

*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Funds that are aligned to the EU Taxonomy.

- How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

 are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



- What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 20.8% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



- What was the share of socially sustainable investments?

11.2% of the Fund's NAV.



- What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and/or for investment purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



- What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.



- How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

As the Fund aims to replicate the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.07	7.07
CO2 emissions intensity	50.4	50.4
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● *How did this financial product perform compared with the reference benchmark?*

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.07	6.60
CO2 emissions intensity	50.4	271.6
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 29.2% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

- ☐ It made sustainable investments with an environmental objective: ____%
- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- ☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

- ☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 52 % of sustainable investments
- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☒ with a social objective

- ☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to increase overall exposure to issuers demonstrating a robust ESG profile i.e. issuers with a more favourable ESG rating compared to similar issuers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the Bloomberg MSCI Euro Liquid Corporate ESG Weighted SRI Bond Index ("Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	8.7% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	28.5% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data isn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the UN Guiding Principles) is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact (the "UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the UN Guiding Principles.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as of 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	3,169.21	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		42,503.95	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		134,793.17	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		180,466.33	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	6,944.47	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	706.9	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	60.37	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	14.19	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	5.39	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Construction	0.14	
	Electricity, Gas, Steam & Air Conditioning Supply	1.16	
	Manufacturing	0.55	
	Mining & Quarrying	0	
	Real Estate Activities	0.74	
	Transportation & Storage	0.7	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.09	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	2.41	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.2	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	119.7	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.32	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	53.37	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	19.47	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	38.17	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A North American Consumer Staples Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Biodiversity), for two reasons; Land use & biodiversity and human rights. The issuer has acknowledged both issues and has strategies and associated goals in place to deal with them. On human rights, it has been enrolling the support of the Fair Labor Association (FLA), an independent and respected expert in the field of labor rights to guide and work with FGV to accelerate action and implement change. On land use & biodiversity, the issuer says it is investing in innovation in non-wood fibers and FSC-certified fast-growing wood fibers. Last year, the issuer completed four concrete actions: 1) completed a landscape assessment to understand the ability to produce non-wood fibers at the scale required. 2) Partnered with leading experts to assess the ability to source various non-wood fibers responsibly. It's critical to consider child labor, political stability, corruption and modern slavery issues, which are concerns in countries that grow non-wood fibers. 3) Invested in studying a supply chain for non-wood fibers. We are now working to scale production and ensure the fiber can be sustainably sourced. 4) Developed a higher performing and consumer preferred paper towel made with 40% more FSC-certified plantation fiber.
An European Utilities Issuer	PAI 4: Exposure to fossil fuels	Research conducted. The issuer initially flagged on PAI 4 (Exposure to fossil fuels). Invesco conducted additional research on the issuer, and has determined that the entity has committed to address the issue and is developing a strategy. Through additional research, Invesco has identified that the issuer is making modest progress in increasing its exposure to renewables. It has a corporate target of zero net emissions by 2040 and is extending the commitment also to the value chain with a new target in 2030 on Scope 3 emissions.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: As of 31 December 2022.

Large Investments	Sector	% Assets	Country
UBS Group AG	Financials	0.71%	Switzerland
UBS Group AG	Financials	0.60%	Switzerland
Intesa Sanpaolo SpA	Financials	0.38%	Italy
Morgan Stanley	Financials	0.38%	United States
Microsoft Corp	Information Technology	0.38%	United States
Booking Holdings Inc	Consumer Discretionary	0.37%	United States
Assicurazioni Generali SpA	Financials	0.37%	Italy
Telia Co AB	Communication Services	0.37%	Sweden
AXA SA	Financials	0.37%	France
Orange SA	Communication Services	0.37%	France
Swedbank AB	Financials	0.37%	Sweden
BMW Finance NV	Unclassified	0.37%	Netherlands
Banque Federative du Credit Mutuel SA	Financials	0.36%	France
PVH Corp	Financials	0.36%	United States
Verizon Communications Inc	Communication Services	0.37%	United States



What was the proportion of sustainability-related investments?

See below field

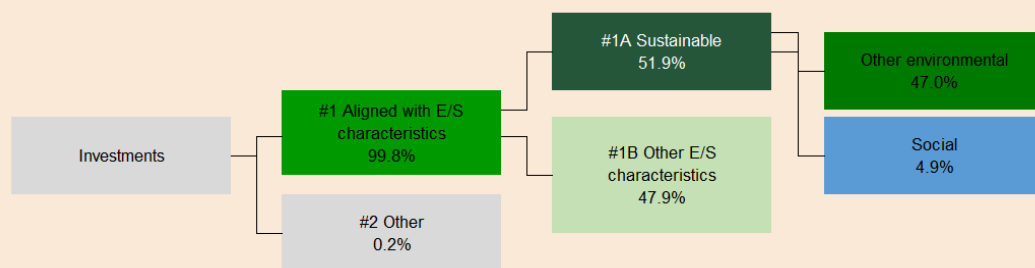
Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?

99.8% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.2% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

51.9% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Financials	44.35
Health Care	5.00
Information Technology	3.19
Communication Services	6.97
Consumer Discretionary	3.70
Consumer Staples	5.55
Energy	0.60
Utilities	3.55
Industrials	7.12
Real Estate	4.19
Materials	2.34
Sovereign	0.00
Cash	0.20
Unclassified	13.24
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.30
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.30
10102050	Coal & Consumable Fuels	0.00
Total		0.60

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy, 0.55% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

☒ Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

☐ In nuclear energy

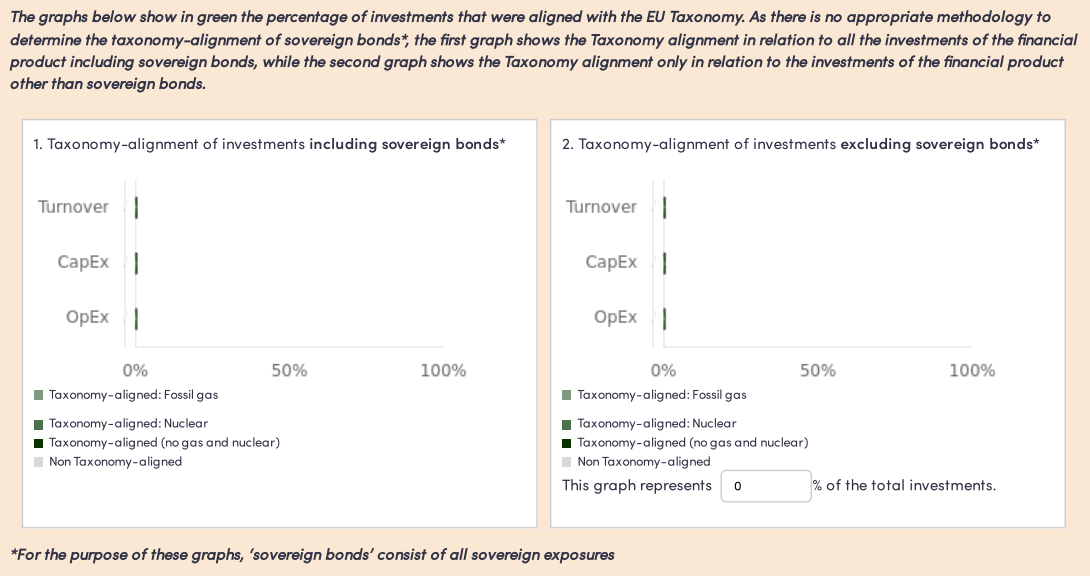
☒ No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.



● What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	0.47%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Funds that are aligned to the EU Taxonomy.

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 47.0% of the Fund’s NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. The Manager intends to keep the Fund’s position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

4.9% of the Fund's NAV.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

See tables completed in below sections.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

As the Fund aims to replicate the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	8.03	8.03
CO2 emissions intensity	87.2	87.2
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● *How did this financial product perform compared with the reference benchmark?*

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	8.03	7.39
CO2 emissions intensity	87.2	122.0
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 24.1% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☒ ☐ ☒ No

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 37 % of sustainable investments

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☒ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to gain exposure to a portfolio of corporate bonds which meet the ESG Policy of the Fund.

The Fund achieved the environmental and social characteristics by excluding certain industries and activities that were considered by the Investment Manager to be inconsistent with ESG outcomes. The Fund also applied a proprietary ESG scoring system to ensure investment was made in "best of class" securities. The Funds also maintained a lower carbon intensity of the portfolio relative to the Benchmark.

The extent to which the environmental and/or social characteristics promoted by the Fund were met is further detailed in the performance of the sustainability indicators (see below).

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
Reduction in the initial investment universe after application of the best-in-class measure based on an overall ESG profile score	31% reduction
Reduction in the initial investment universe after application of the exclusions depending on business involvement in controversial activities and controversies including violations of the UN Global Compact, based on third party data and the Investment Manager's proprietary analysis and research	46% reduction
Reduction in carbon intensity of the Fund as measured against the Benchmark	39% reduction

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable

investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as good health, well-being and gender equality).

The Fund achieved those objectives by investing in: (i) issuers which contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives; or (ii) companies which generated a material part of their revenue from environmental impact themes such as energy transition, healthcare and food. The Fund also used a best-in-class approach and selected companies scoring higher, when compared to their peers, utilizing the Investment Manager's proprietary scoring methodology.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund took into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Fund.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

The Fund addressed a number of other adverse indicators by excluding companies, sectors or countries from the investment universe if they are assessed to have violated international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they do not meet, UN Global Compact principles. By limiting of exposure to thermal coal, shale energy and oil sands the Fund also reduced its exposure to greenhouse gas emissions.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the "UN Guiding Principles") was captured through exclusion of companies from the investible universe if they were deemed not to be in alignment.

The Fund excluded companies that weren't compliant with the UN Global Compact (the "UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the Fund considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	752.26	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		325.31	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		18,450.51	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		19,528.08	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	1,346.05	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1332.37	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	56.13	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	7.72	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Construction	0.05	
	Electricity, Gas, Steam & Air Conditioning Supply	1.27	
	Manufacturing	0.8	
	Mining & Quarrying	2.2	
	Real Estate Activities	0.65	
	Transportation & Storage	0.64	
	Water Supply, Sewerage, Waste Management & Remediation Activities	1.94	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.08	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0.88	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	8.1	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	8.27	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	53.64	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	28.18	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	38.25	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period.

Holding	Principal Adverse Impact	Action Taken
A North American Consumer Staples Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted.The issuer initially flagged on PAI 7 (Biodiversity), for two reasons; Land use & biodiversity and human rights. The issuer has acknowledged both issues and has strategies and associated goals in place to deal with them. On human rights, it has been enrolling the support of the Fair Labor Association (FLA), an independent and respected expert in the field of labor rights to guide and work with FGV to accelerate action and implement change. On land use & biodiversity, the issuer says it is investing in innovation in non-wood fibers and FSC-certified fast-growing wood fibers. Last year, the issuer completed four concrete actions: 1) completed a landscape assessment to understand the ability to produce non-wood fibers at the scale required. 2) Partnered with leading experts to assess the ability to source various non-wood fibers responsibly. It's critical to consider child labor, political stability, corruption and modern slavery issues, which are concerns in countries that grow non-wood fibers. 3) Invested in studying a supply chain for non-wood fibers. We are now working to scale production and ensure the fiber can be sustainably sourced. 4) Developed a higher performing and consumer preferred paper towel made with 40% more FSC-certified plantation fiber.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: As of 31 December 2022.

Large Investments	Sector	% Assets	Country
LANXESS AG	Materials	1.68%	Germany
Hannover Rueck SE	Financials	1.47%	Germany
Air Liquide Finance SA	Materials	1.28%	France
ELO SACA	Consumer Staples	1.26%	France
Signify NV	Industrials	1.25%	Netherlands
Toyota Finance Australia Ltd	Unclassified	1.23%	Australia
Erste Group Bank AG	Financials	1.23%	Austria
Credit Mutuel Arkea SA	Unclassified	1.22%	France
Santander UK PLC	Financials	1.22%	United Kingdom
Carrefour SA	Consumer Staples	1.21%	France
BPCE SA	Financials	1.20%	France
Deutsche Telekom International Finance BV	Unclassified	1.19%	Netherlands
Experian Finance PLC	Industrials	1.18%	United Kingdom
Inmobiliaria Colonial Socimi SA	Real Estate	1.18%	Spain
UBS Group AG	Financials	1.17%	Switzerland



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

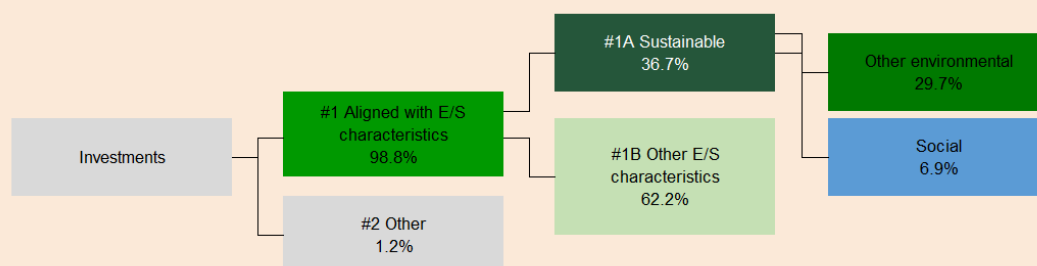
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What was the asset allocation?

98.8% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

1.2% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

36.7% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Financials	46.67
Real Estate	6.89
Consumer Staples	6.80
Industrials	6.46
Consumer Discretionary	5.14
Materials	4.97
Utilities	3.33
Communication Services	1.72
Health Care	1.17
Information Technology	0.84
Energy	0.00
Sovereign	0.00
Cash	0.94
Others/Derivatives	0.00
Unclassified	15.07
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		0.00

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy 0.11% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

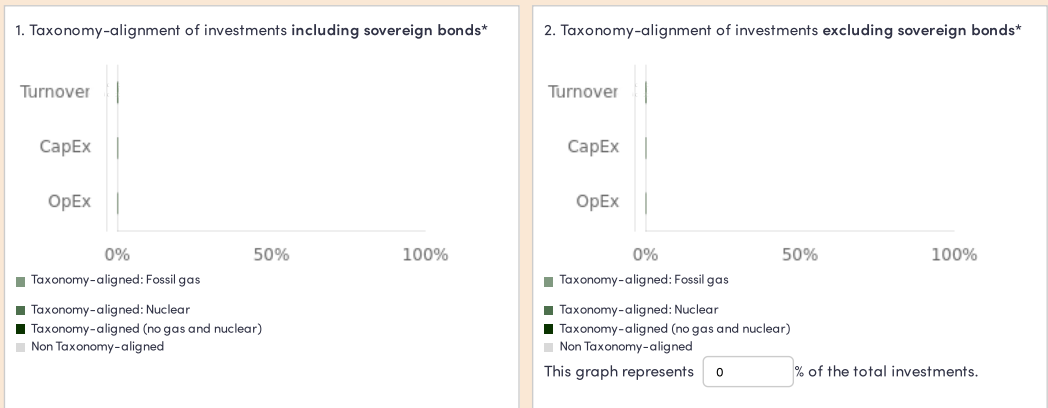
☐ In fossil gas

☐ In nuclear energy

☒ No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Funds that are aligned to the EU Taxonomy.

- How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



- What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 29.75% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



- What was the share of socially sustainable investments?

6.91% of the Fund's NAV.



- What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and/or for investment purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



- What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by applying the ESG policy.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please refer to the section "How did this financial product consider principal adverse impacts on sustainability factors" for examples of researched issuers during the reference period.



- How did this financial product perform compared to the reference benchmark?

N/A

- How does the reference benchmark differ from a broad market index?

N/A

- How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

N/A

- How did this financial product perform compared with the reference benchmark?

N/A

- How did this financial product perform compared with the broad market index?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

- ☐ It made sustainable investments with an environmental objective: ____%
- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- ☐ It made sustainable investments with a social objective: ____%

☐ ☐ ☒ No

- ☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 44 % of sustainable investments
- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☒ with a social objective

- ☐ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to gain exposure to a portfolio of corporate bonds which meet the ESG Policy of the Fund.

The Fund achieved the environmental and social characteristics by excluding certain industries and activities that were considered by the Investment Manager to be inconsistent with ESG outcomes. The Fund also applied a proprietary ESG scoring system to ensure investment was made in "best of class" securities. The Funds also maintained a lower carbon intensity of the portfolio relative to the Benchmark.

The extent to which the environmental and/or social characteristics promoted by the Fund was met is further detailed in the performance of the sustainability indicators (see below).

● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
Reduction in the initial investment universe after application of the best-in-class measure based on an overall ESG profile score	51% reduction
Reduction in the initial investment universe after application of the exclusions depending on business involvement in controversial activities and controversies including violations of the UN Global Compact, based on third party data and the Investment Manager's proprietary analysis and research	62% reduction
Reduction in carbon intensity of the Fund as measured against the Benchmark	39% reduction

● ...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as good health, well-being and gender equality).

The Fund achieved those objectives by investing in: (i) issuers which contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives; or (ii) companies which generated a material part of their revenue from environmental impact themes such as energy transition, healthcare and food. The Fund also used a best-in-class approach and selected companies scoring higher, when compared to their peers, utilizing the investment manager's proprietary scoring methodology.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund took into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Fund.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

The Fund addressed a number of other adverse indicators by excluding companies, sectors or countries from the investment universe if they are assessed to have violated international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they do not meet, UN Global Compact principles. By limiting of exposure to thermal coal, shale energy and oil sands the Fund also reduced its exposure to greenhouse gas emissions.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was captured through exclusion of companies from the investible universe if they were deemed not to be in alignment.

The Fund excluded companies that weren't compliant with the UN Global Compact, this set of ten principles show significant overlap with both the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. With regards to OECD, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability Indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	3,037.56	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		1,625.68	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		116,870.53	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		121,533.77	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	2,920.58	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Million EUR Invested)
	3. GHG Intensity of investee companies	844.57	Fund level Total Emission Intensity- Scope 1+2+3 (Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	54.83	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	15.8	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	5.39	
	Construction	0.25	
	Electricity, Gas, Steam & Air Conditioning Supply	3.01	
	Manufacturing	0.76	
	Mining & Quarrying	0	
	Real Estate Activities	0.44	
	Transportation & Storage	1.44	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.09	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	3.75	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	2.73	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	6.64	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	47.19	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	27.70	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	39.06	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy. Please see below an example of a researched issuer during the reference period:

Holding	Principal Adverse Impact	Action Taken
An European Materials Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco determined the issuer has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe. The issuer has set an ambition to achieve no net loss of biodiversity in new projects across their business areas, and longer-term ambitions to eliminate landfilling of recoverable waste and the need for permanent storage of bauxite residue. The issuer has identified one of their mines in Northern Brazil, where the forest is cleared for bauxite mining as a threat to biodiversity. The issuer has put in place a rehabilitation program to monitor the local flora and fauna and progressively rehabilitate the mined areas when they are released from operations.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 31 December 2022.

Large Investments	Sector	% Assets	Country
Abbott Ireland Financing DAC	Financials	1.59%	Ireland
Barclays PLC	Financials	1.56%	United Kingdom
Societe Generale SA	Financials	1.38%	France
Lloyds Bank Corporate Markets PLC	Financials	1.32%	United Kingdom
Aegon Bank NV	Unclassified	1.31%	Netherlands
Veolia Environnement SA	Utilities	1.25%	France
Clearstream Banking AG	Financials	1.24%	Germany
International Distributions Services PLC	Industrials	1.22%	United Kingdom
Kimberly-Clark Corp	Consumer Staples	1.10%	United States
Kering SA	Consumer Discretionary	1.10%	France
ING Groep NV	Financials	1.09%	Netherlands
Merck & Co Inc	Health Care	1.09%	United States
BNP Paribas Cardif SA	Financials	1.08%	France
Vivendi SE	Communication Services	1.07%	France
Deutsche Bank AG	Financials	1.07%	Germany



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

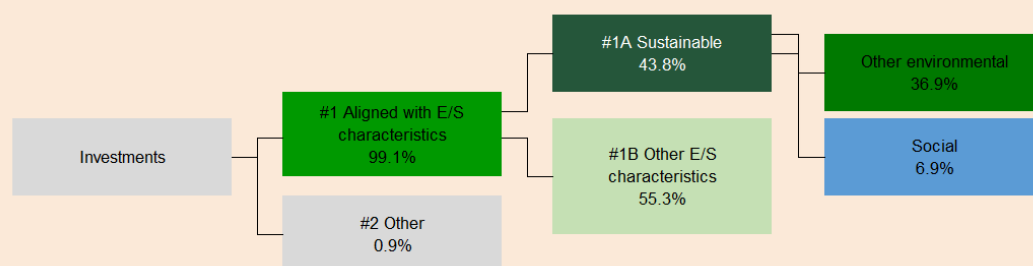
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What was the asset allocation?

99.9% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.1% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

28.8% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Financials	47.18
Materials	6.33
Consumer Staples	6.19
Consumer Discretionary	5.93
Industrials	5.15
Communication Services	4.15
Real Estate	3.19
Health Care	2.48
Information Technology	2.39
Utilities	1.93
Energy	0.22
Sovereign	0.00
Cash	0.84
Others/Derivatives	0.00
Unclassified	14.02
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.22
10102050	Coal & Consumable Fuels	0.00
Total		0.22

Although the fund has exclusions around fossil fuel extraction, there may still be exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, 0.22% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?¹

☐ Yes

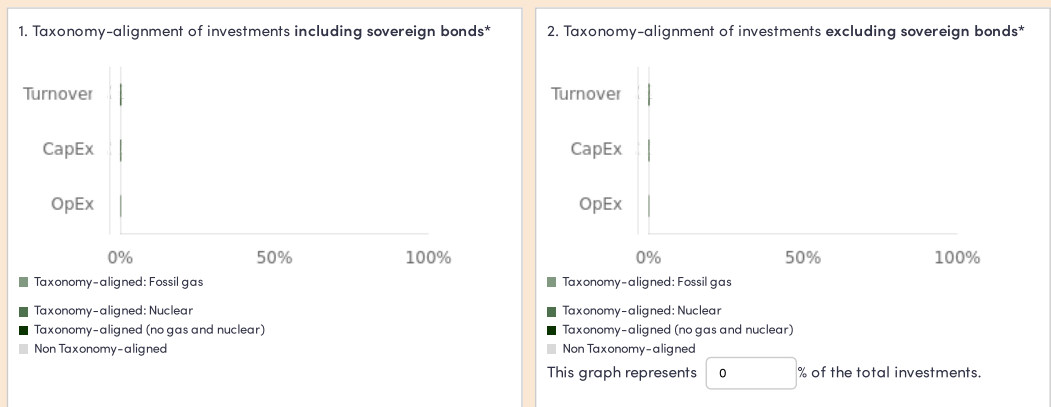
☐ In fossil gas

☐ In nuclear energy

☒ No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

- How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



- What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 36.9% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



- What was the share of socially sustainable investments?

6.9% of the Fund's NAV.



- What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and/or for investment purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



- What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please refer to the section "How did this financial product consider principal adverse impacts on sustainability factors" for examples of researched issuers during the reference period.



- How did this financial product perform compared to the reference benchmark?

N/A

- How does the reference benchmark differ from a broad market index?

N/A

- How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

N/A

- How did this financial product perform compared with the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

N/A

● *How did this financial product perform compared with the broad market index?*

N/A

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

- ☐ It made sustainable investments with an environmental objective: ____%
- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- ☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

- ☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 41 % of sustainable investments
- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☒ with a social objective
- ☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to increase overall exposure to issuers demonstrating a robust ESG profile i.e. issuers with a more favourable ESG rating compared to similar issuers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the Bloomberg MSCI Sterling Liquid Corporate ESG Weighted SRI Bond Index ("Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	6.2% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	29.7% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● *How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?*

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data isn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the UN Guiding Principles) is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact (the "UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the UN Guiding Principles.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	820.93	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		242.01	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		7,996.42	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		9,059.36	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	411.62	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	562.08	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	57	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	7.89	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	0	
	Construction	0.14	
	Electricity, Gas, Steam & Air Conditioning Supply	1.1	
	Manufacturing	0.15	
	Mining & Quarrying	2.03	
	Real Estate Activities	0.95	
	Transportation & Storage	0	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0.8	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	2.76	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.08	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	2.03	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	1.56	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	57.02	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	23.74	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	39.43	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A North American Health Care Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco determined the issuer has committed to address the issue and is developing a strategy. Pharmaceutical companies are exposed to emission, effluents and waste through waste and water discharge from the production of antibiotics and antifungals. Improper environmental practices are a leading cause of antimicrobial resistance (AMR), which has been declared a life-threatening challenge by the World Health Organization (WHO). Through Invesco's research, the issuer has a well-articulated strategy to manage this risk. The issuer has published a statement where it reports that limiting the presence of pharmaceuticals in the environment is a priority for the issuer. The issuer has a program dedicated to assessing and mitigating the risks associated with manufacturing discharges (one of the lesser ways that pharmaceuticals can enter the environment). The issuer is also actively involved with the AMR Industry Alliance (AMRIA), which has a roadmap to understand and mitigate potential impacts of AMR, including demonstrating responsible manufacturing of products and providing greater transparency of their actions.
An European Real Estate Issuer	PAI 12: Unadjusted gender pay gap	Research conducted. The issuer initially flagged on PAI 12 (Unadjusted gender pay gap). Invesco conducted additional research on the issuer, and has determined that the entity has committed to address the issue and is developing a strategy. Through additional research, Invesco identified considerable improvement in the gender pay gap over the last 12 months (a decrease from 51%-46%). Invesco notes that the gender pay gap is a function of the fact that the issuer has more men in senior positions and that it is an industry-wide problem in the property sector. The issuer has committed to addressing the issue as one of its priorities and has made changes to its recruitment approach (including asking agencies that it uses to recruit into senior positions to ensure women are included in the list of candidates). The issuer has also improved its policies such as maternity/parental leave.



The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: As of 31 December 2022.

What were the top investments of this financial product?

Large Investments	Sector	% Assets	Country
GlaxoSmithKline Capital PLC	Health Care	1.28%	United Kingdom
Morgan Stanley	Financials	1.14%	United States
Citigroup Inc	Financials	0.89%	United States
Lloyds Banking Group PLC	Financials	0.84%	United Kingdom
NatWest Group PLC	Financials	0.84%	United Kingdom
Barclays PLC	Financials	0.82%	United Kingdom
BNP Paribas SA	Financials	0.76%	France
HSBC Holdings PLC	Financials	0.76%	United Kingdom
Bank of America Corp	Financials	0.73%	United States
Barclays PLC	Financials	0.71%	United Kingdom
Orange SA	Communication Services	0.70%	France
Lloyds Banking Group PLC	Financials	0.68%	United Kingdom
Barclays PLC	Financials	0.67%	United Kingdom
Thames Water Utilities Finance PLC	Utilities	0.65%	United Kingdom
Scottish Hydro Electric Transmission PLC	Utilities	0.64%	United Kingdom



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

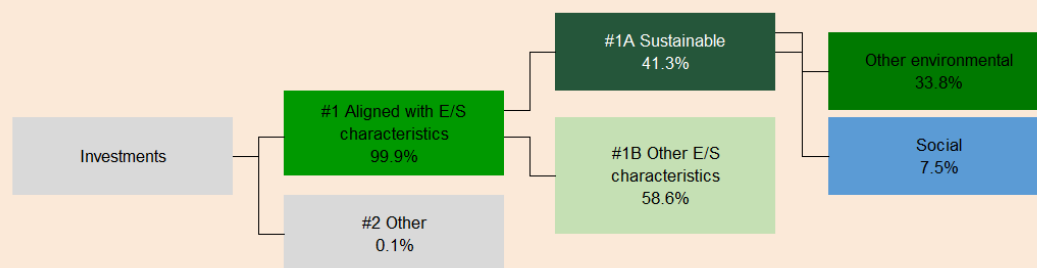
See below field

What was the asset allocation?

99.9% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.1% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

41.3% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Financials	54.06
Utilities	9.50
Communication Services	9.36
Industrials	6.48
Real Estate	4.05
Health Care	3.60
Consumer Discretionary	3.14
Consumer Staples	1.97
Information Technology	1.17
Materials	0.44
Energy	0.37
Sovereign	0.00
Cash	0.13
Others/Derivatives	0.00
Unclassified	5.73
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.37
10102050	Coal & Consumable Fuels	0.00
Total		0.37

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, 1.6% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

☒ Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

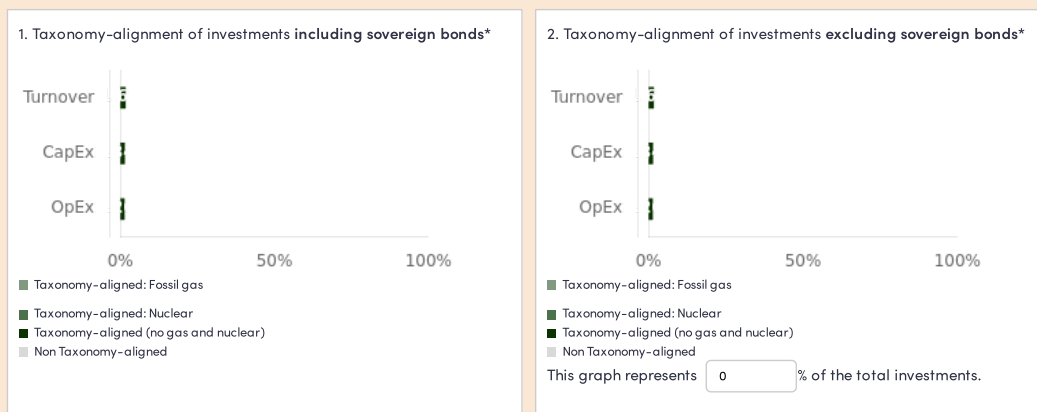
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	1.34%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 33.8% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

7.5% of the Fund's NAV.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

As the Fund aims to replicate the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.70	7.70
CO2 emissions intensity	66.2	66.2
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● *How did this financial product perform compared with the reference benchmark?*

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.70	7.25
CO2 emissions intensity	66.2	94.1
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 18.1% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

- ☐ It made sustainable investments with an environmental objective: ____%
- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- ☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

- ☐ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments
- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective
- ☒ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to ensure that the issuers it has exposure to are not involved in controversial and environmentally damaging business activities. The Fund achieved this by tracking the iBoxx USD Contingent Convertible Liquid Developed Market AT1 (8% Issuer Cap) Index ("**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
CO2 emissions intensity of the Fund	3.3
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

N/A

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Reference Index methodology considered principal adverse impacts on sustainability factors by directly excluding a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those that weren't compliant with the UN Global Compact.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	88.87	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		290.34	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		48,316.69	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		48,695.89	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	37.68	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	340.09	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	43.88	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	0	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	0	
	Mining & Quarrying	0	
	Real Estate Activities	0	
	Transportation & Storage	0	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	53.2	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	33.27	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	39.60	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the

financial product during the reference period which is: As of 31 December 2022.

Large Investments	Sector	% Assets	Country
Credit Agricole SA	Financials	2.30%	France
Barclays PLC	Financials	2.20%	United Kingdom
Lloyds Banking Group PLC	Financials	2.15%	United Kingdom
Lloyds Banking Group PLC	Financials	1.92%	United Kingdom
Deutsche Bank AG	Financials	1.85%	Germany
NatWest Group PLC	Financials	1.85%	United Kingdom
Barclays PLC	Financials	1.77%	United Kingdom
ING Groep NV	Financials	1.76%	Netherlands
UBS Group AG	Financials	1.74%	Switzerland
Barclays PLC	Financials	1.71%	United Kingdom
Credit Agricole SA	Financials	1.67%	France
Standard Chartered PLC	Financials	1.64%	United Kingdom
Nordea Bank Abp	Financials	1.62%	Finland
ING Groep NV	Financials	1.59%	Netherlands
Credit Agricole SA	Financials	1.59%	France



Asset allocation describes the share of investments in specific assets.

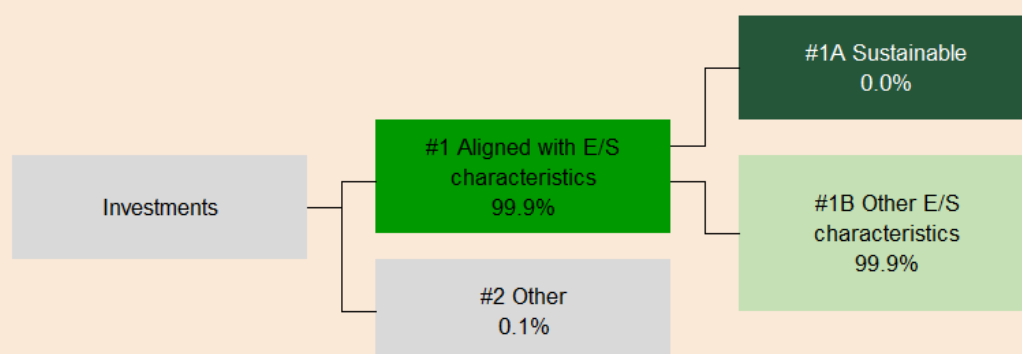
What was the proportion of sustainability-related investments?

See below field

What was the asset allocation?

99.9% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.1% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Financials	100.00
Health Care	0.00
Information Technology	0.00
Communication Services	0.00
Consumer Discretionary	0.00
Consumer Staples	0.00
Energy	0.00
Utilities	0.00
Industrials	0.00
Real Estate	0.00
Materials	0.00
Sovereign	0.00
Cash	0.00
Others/Derivatives	0.00
Unclassified	0.00
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		0.00

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, 0% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

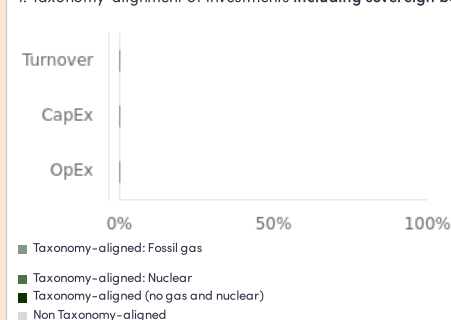
☐ In nuclear energy

☒ No

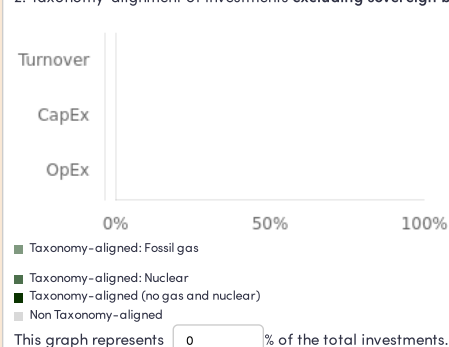
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

● What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	0.00%
Transition	0.00%

‘Aligned’ means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

- How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.



How did this financial product perform compared to the reference benchmark?

See below field

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a generic broad market index because it seeks to exclude issuers that are involved in controversial and environmentally damaging business activities.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Index. Please see below for the performance of the sustainability indicators compared with the Reference Index.

- *How did this financial product perform compared with the reference benchmark?*

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
CO2 emissions intensity	3.3	3.3
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

- *How did this financial product perform compared with the broad market index?*

Due to the specific nature of the asset class there is not an appropriate broad market index available for such a comparison.

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 68 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to increase overall exposure to companies with high environment, social and governance ("ESG") ratings, relative to sector peers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the MSCI Europe Select Catholic Principles ESG Leaders 10/40 Index (the "Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	9.2% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	7.0% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● *How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?*

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data isn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to; biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the UN Guiding Principles") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that aren't compliant with the UN Global Compact (the "UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	1,977.32	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		370.59	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		14,361.54	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		16,709.44	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	489.98	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1009.43	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	53.3	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	22.16	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	5.68	
	Construction	0.04	
	Electricity, Gas, Steam & Air Conditioning Supply	0.95	
	Manufacturing	0.43	
	Mining & Quarrying	0.91	
	Real Estate Activities	0.25	
	Transportation & Storage	2.51	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas		Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
		0.62	
Water	8. Emissions to water	1.51	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.4	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	41.54	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	19.37	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	38.33	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An European Materials Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco determined the issuer has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe. The issuer has set an ambition to achieve no net loss of biodiversity in new projects across their business areas, and longer-term ambitions to eliminate landfilling of recoverable waste and the need for permanent storage of bauxite residue. The issuer has identified one of their mines in Northern Brazil, where the forest is cleared for bauxite mining as a threat to biodiversity. The issuer has put in place a rehabilitation program to monitor the local flora and fauna and progressively rehabilitate the mined areas when they are released from operations.
An European Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer. Invesco has determined that the issuer has acknowledged the issue as a serious matter for a worthy response, but has not yet committed to resolving the issue. Although the issuer reported in its TCFD report that it is implementing carbon reduction initiatives (such as the use of energy-efficient offices and data centers, and reduction of emissions from transportation and business travel), no specific target for energy consumption is disclosed. The company does report that energy intensity reduction is strategy priority and that teams are responsible for finding ways to reduce energy consumption and carbon emissions in the workplace. However, from Invesco's research, it appears that these initiatives are mainly related to the issuer's corporate emissions rather while the largest source of energy consumption is related to its e-commerce subsidiary. The issuer has also disclosed a target to reduce its GHG emissions, but this not its energy intensity.
An European Real Estate Issuer	PAI 12: Unadjusted gender pay gap	Research conducted. The issuer initially flagged on PAI 12 (Unadjusted gender pay gap). Invesco conducted additional research on the issuer, and has determined that the entity has committed to address the issue and is developing a strategy. Through additional research, Invesco identified considerable improvement in the gender pay gap over the last 12 months (a decrease from 51%-46%). Invesco notes that the gender pay gap is a function of the fact that the issuer has more men in senior positions and that it is an industry-wide problem in the property sector. The issuer has committed to addressing the issue as one of its priorities and has made changes to its recruitment approach (including asking agencies that it uses to recruit into senior positions to ensure women are included in the list of candidates). The issuer has also improved its policies such as maternity/parental leave.



The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 31 December 2022.

What were the top investments of this financial product?

Large Investments	Sector	% Assets	Country
ASML Holding NV	Information Technology	6.16%	Netherlands
Unilever PLC	Consumer Staples	3.61%	United Kingdom
SAP SE	Information Technology	3.03%	Germany
Allianz SE	Financials	2.47%	Germany
L'Oreal SA	Consumer Staples	2.42%	France
SCHNEIDER ELECTR	Industrials	2.13%	France
Zurich Insurance Group AG	Financials	2.03%	Switzerland
Prosus NV	Consumer Discretionary	1.61%	Netherlands
RELX PLC	Industrials	1.49%	United Kingdom
EssilorLuxottica SA	Health Care	1.48%	France
AXA SA	Financials	1.47%	France
Hermes International	Consumer Discretionary	1.38%	France
ABB Ltd	Industrials	1.34%	Switzerland
ING Groep NV	Financials	1.29%	Netherlands
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	Financials	1.28%	Germany



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

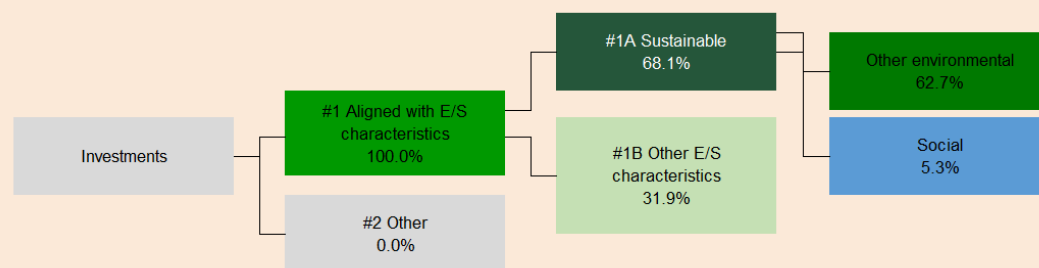
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What was the asset allocation?

100.0% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.0% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

68.1% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Financials	22.33
Industrials	18.01
Consumer Discretionary	12.30
Consumer Staples	11.49
Information Technology	9.55
Materials	8.93
Health Care	6.33
Utilities	4.76
Communication Services	4.25
Real Estate	1.24
Energy	0.78
Sovereign	0.00
Cash	0.00
Others/Derivatives	0.00
Unclassified	0.03
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.23
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.55
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	Total	0.78

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, 2.67% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

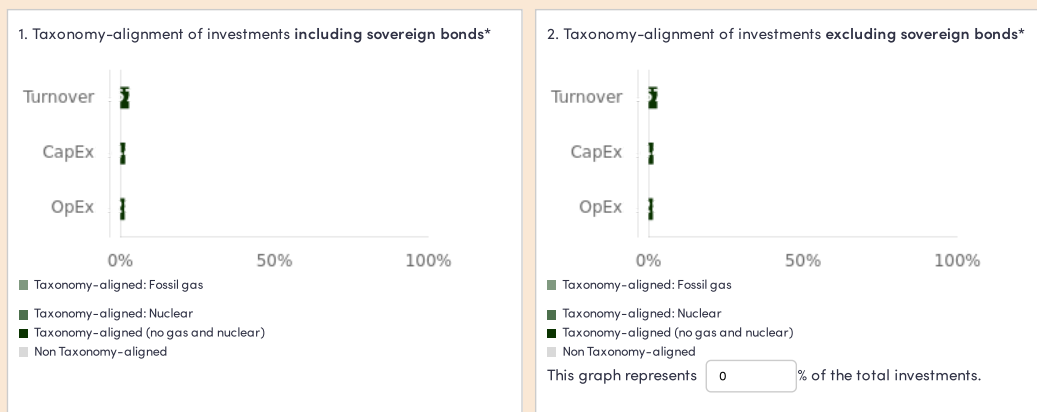
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	1.99%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 62.7% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

5.3% of the Fund's NAV.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



See tables completed in below sections.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it seeks to increase overall exposure to companies with high ESG ratings, relative to sector peers.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	8.61	8.61
CO2 emissions intensity	106.4	106.4
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● *How did this financial product perform compared with the reference benchmark?*

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	8.61	7.89
CO2 emissions intensity	106.4	114.4
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 20.8% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 47 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to increase overall exposure to large and mid-capitalisation companies in developed markets worldwide demonstrating a robust ESG profile, as well as a positive trend in improving that profile. i.e. issuers with a more favourable or increasingly favourable ESG rating compared to similar issuers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the MSCI World ESG Universal Select Business Screens Index (the "Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	7.0% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	39.7% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data isn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to; biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the UN Guiding Principles") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that aren't compliant with the UN Global Compact (the "UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	2,454.92	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		849.75	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		33,115.08	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		36,419.76	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	351.15	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1166.43	Fund level Total Emission Intensity-Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	68.57	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	6. Share of non-renewable energy production	18.87	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	5.22	
	Construction	0.13	
	Electricity, Gas, Steam & Air Conditioning Supply	10.14	
	Manufacturing	1.02	
	Mining & Quarrying	27.9	
	Real Estate Activities	0.69	
	Transportation & Storage	2.19	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0.68	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.93	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	7.49	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those
Water	8. Emissions to water	0.95	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	13.35	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.28	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	61.45	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	15.19	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	33.26	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.05	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A North American Consumer Staples Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Biodiversity), for two reasons; Land use & biodiversity and human rights. The issuer has acknowledged both issues and has strategies and associated goals in place to deal with them. On human rights, it has been enrolling the support of the Fair Labor Association (FLA), an independent and respected expert in the field of labor rights to guide and work with FGV to accelerate action and implement change. On land use & biodiversity, the issuer says it is investing in innovation in non-wood fibers and FSC-certified fast-growing wood fibers. Last year, the issuer completed four concrete actions: 1) completed a landscape assessment to understand the ability to produce non-wood fibers at the scale required. 2) Partnered with leading experts to assess the ability to source various non-wood fibers responsibly. It's critical to consider child labor, political stability, corruption and modern slavery issues, which are concerns in countries that grow non-wood fibers. 3) Invested in studying a supply chain for non-wood fibers. We are now working to scale production and ensure the fiber can be sustainably sourced. 4) Developed a higher performing and consumer preferred paper towel made with 40% more FSC-certified plantation fiber.
A North American Health Care Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco determined the issuer has committed to address the issue and is developing a strategy. Pharmaceutical companies are exposed to emission, effluents and waste through waste and water discharge from the production of antibiotics and antifungals. Improper environmental practices are a leading cause of antimicrobial resistance (ARM), which has been declared a life-threatening challenge by the World Health Organization (WHO). Through Invesco's research, the issuer has a well-articulated strategy to manage this risk. The issuer has published a statement where it reports that limiting the presence of pharmaceuticals in the environment is a priority for the issuer. The issuer has a program dedicated to assessing and mitigating the risks associated with manufacturing discharges (one of the lesser ways that pharmaceuticals can enter the environment). The issuer is also actively involved with the AMR Industry Alliance (AMRIA), which has a roadmap to understand and mitigate potential impacts of AMR, including demonstrating responsible manufacturing of products and providing greater transparency of their actions.
An European Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer. Invesco has determined that the issuer has acknowledged the issue as a serious matter for a worthy response, but has not yet committed to resolving the issue. Although the issuer reported in its TCFD report that it is implementing carbon reduction initiatives (such as the use of energy-efficient offices and data centers, and reduction of emissions from transportation and business travel), no specific target for energy consumption is disclosed. The company does report that energy intensity reduction is strategy priority and that teams are responsible for finding ways to reduce energy consumption and carbon emissions in the workplace. However, from Invesco's research, it appears that these initiatives are mainly related to the issuer's corporate emissions rather while the largest source of energy consumption is related to its e-commerce subsidiary. The issuer has also disclosed a target to reduce its GHG emissions, but this not its energy intensity.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: As of 31 December 2022

Large Investments	Sector	% Assets	Country
Microsoft Corp	Information Technology	5.06%	United States
Apple Inc	Information Technology	3.88%	United States
UnitedHealth Group Inc	Health Care	1.48%	United States
Amazon.com Inc	Consumer Discretionary	1.15%	United States
NVIDIA Corp	Information Technology	1.08%	United States
Home Depot Inc/The	Consumer Discretionary	0.96%	United States
Nestle SA	Consumer Staples	0.95%	Switzerland
Eli Lilly & Co	Health Care	0.88%	United States
Johnson & Johnson	Health Care	0.86%	United States
Merck & Co Inc	Health Care	0.84%	United States
Alphabet Inc	Communication Services	0.79%	United States
Coca-Cola Co/The	Consumer Staples	0.78%	United States
PepsiCo Inc	Consumer Staples	0.74%	United States
Alphabet Inc	Communication Services	0.73%	United States
JPMorgan Chase & Co	Financials	0.73%	United States



What was the proportion of sustainability-related investments?

See below field

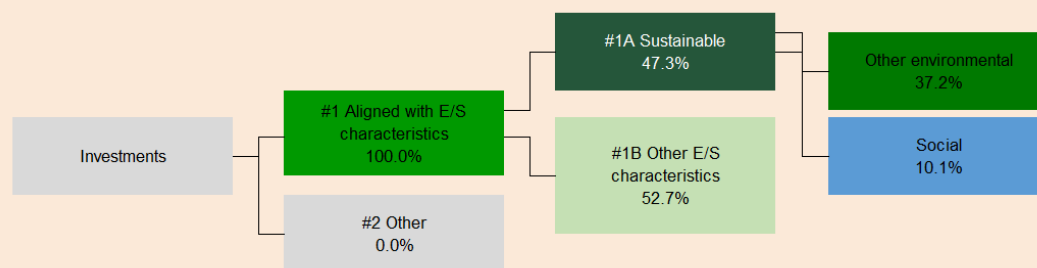
What was the asset allocation?

100.0% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.0% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

47.3% of the Fund's NAV was invested in sustainable investments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Information Technology	23.31
Health Care	16.72
Financials	15.75
Consumer Discretionary	9.62
Industrials	9.28
Consumer Staples	8.36
Communication Services	5.39
Materials	3.93
Real Estate	2.75
Energy	2.61
Utilities	2.28
Sovereign	0.00
Cash	0.00
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.38
10102010	Integrated Oil & Gas	0.22
10102020	Oil & Gas Exploration & Production	0.90
10102030	Oil & Gas Refining & Marketing	0.39
10102040	Oil & Gas Storage & Transportation	0.69
10102050	Coal & Consumable Fuels	0.03
Total		2.61

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy, 1.18% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

☐ Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

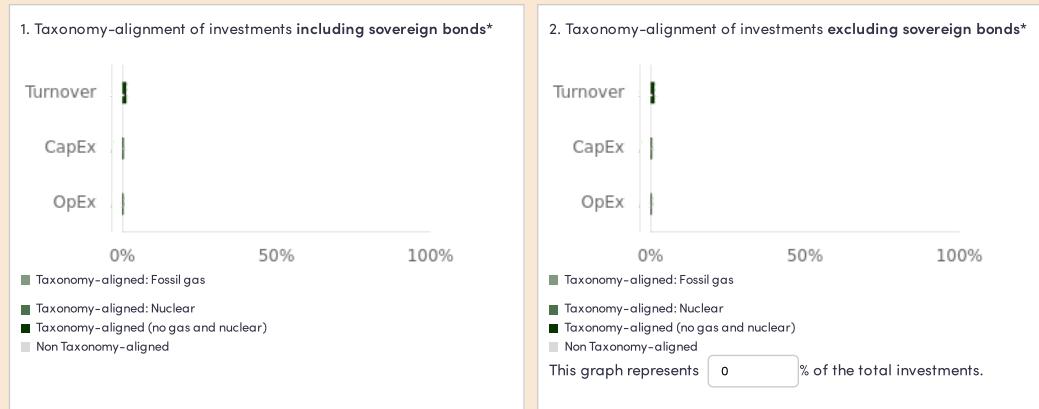
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	0.87%
Transition	0.02%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 37.2% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

10.1% of the Fund's NAV.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks
are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



See tables completed in below sections.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	7.44	7.44
CO2 emissions intensity	83.3	83.3
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● *How did this financial product perform compared with the reference benchmark?*

As the Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.44	6.95
CO2 emissions intensity	83.3	138.1
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 8.6% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 57 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to increase overall exposure to large- and mid-capitalisation companies in Europe demonstrating a robust ESG profile, as well as a positive trend in improving that profile. i.e. issuers with a more favourable or increasingly favourable ESG rating compared to similar issuers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the MSCI Europe ESG Universal Select Business Screens Index (the "Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	5.1% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	25.5% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data isn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to; biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the UN Guiding Principles") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that aren't compliant with the UN Global Compact (the "UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	7,881.37	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		1,737.80	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		78,208.04	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		87,827.21	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	499.85	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1062.61	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	58.51	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	37.96	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	5.68	
	Construction	0.13	
	Electricity, Gas, Steam & Air Conditioning Supply	2.34	
	Manufacturing	0.32	
	Mining & Quarrying	1.8	
	Real Estate Activities	0.42	
	Transportation & Storage	0.65	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0.7	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.08	
	7. Activities negatively affecting biodiversity-sensitive areas	11.14	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Biodiversity			
Water	8. Emissions to water	0.54	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.82	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	40.77	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	14.87	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	38.45	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
Optional Indicators	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	31.34	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement
	Optional Indicator: 9. Lack of a human rights policy	0.41	Share of investments in entities without a human rights policy

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An European Materials Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco determined the issuer has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe. The issuer has set an ambition to achieve no net loss of biodiversity in new projects across their business areas, and longer-term ambitions to eliminate landfilling of recoverable waste and the need for permanent storage of bauxite residue. The issuer has identified one of their mines in Northern Brazil, where the forest is cleared for bauxite mining as a threat to biodiversity. The issuer has put in place a rehabilitation program to monitor the local flora and fauna and progressively rehabilitate the mined areas when they are released from operations.
An European Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer. Invesco has determined that the issuer has acknowledged the issue as a serious matter for a worthy response, but has not yet committed to resolving the issue. Although the issuer reported in its TCFD report that it is implementing carbon reduction initiatives (such as the use of energy-efficient offices and data centers, and reduction of emissions from transportation and business travel), no specific target for energy consumption is disclosed. The company does report that energy intensity reduction is strategy priority and that teams are responsible for finding ways to reduce energy consumption and carbon emissions in the workplace. However, from Invesco's research, it appears that these initiatives are mainly related to the issuer's corporate emissions rather while the largest source of energy consumption is related to its e-commerce subsidiary. The issuer has also disclosed a target to reduce its GHG emissions, but this not its energy intensity.
An European Real Estate Issuer	PAI 12: Unadjusted gender pay gap	Research conducted. The issuer initially flagged on PAI 12 (Unadjusted gender pay gap). Invesco conducted additional research on the issuer, and has determined that the entity has committed to address the issue and is developing a strategy. Through additional research, Invesco identified considerable improvement in the gender pay gap over the last 12 months (a decrease from 51%-46%). Invesco notes that the gender pay gap is a function of the fact that the issuer has more men in senior positions and that it is an industry-wide problem in the property sector. The issuer has committed to addressing the issue as one of its priorities and has made changes to its recruitment approach (including asking agencies that it uses to recruit into senior positions to ensure women are included in the list of candidates). The issuer has also improved its policies such as maternity/parental leave.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: As of 31 December 2022.

Large Investments	Sector	% Assets	Country
Nestle SA	Consumer Staples	4.50%	Switzerland
Novo Nordisk A/S	Health Care	3.15%	Denmark
ASML Holding NV	Information Technology	3.09%	Netherlands
AstraZeneca PLC	Health Care	2.95%	United Kingdom
LVMH Moët Hennessy Louis Vuitton SE	Consumer Discretionary	2.84%	France
Novartis AG	Health Care	2.76%	Switzerland
Unilever PLC	Consumer Staples	1.81%	United Kingdom
HSBC Holdings PLC	Financials	1.75%	United Kingdom
Roche Holding AG	Health Care	1.56%	Switzerland
SAP SE	Information Technology	1.52%	Germany
Siemens AG	Industrials	1.49%	Germany
Diageo PLC	Consumer Staples	1.41%	United Kingdom
Allianz SE	Financials	1.24%	Germany
L'Oreal SA	Consumer Staples	1.21%	France
Schneider Electric SE	Industrials	1.07%	France



What was the proportion of sustainability-related investments?

See below field

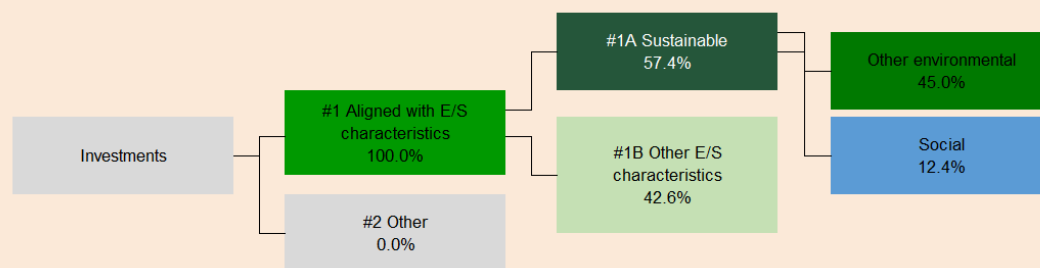
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

100.0% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.0% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

57.4% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Financials	19.74
Health Care	17.13
Consumer Staples	14.19
Industrials	14.18
Consumer Discretionary	9.62
Information Technology	8.32
Materials	6.59
Utilities	4.76
Communication Services	3.11
Energy	1.45
Real Estate	0.91
Sovereign	0.00
Cash	0.00
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-industry Code	Sub-industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.06
10102010	Integrated Oil & Gas	1.05
10102020	Oil & Gas Exploration & Production	0.07
10102030	Oil & Gas Refining & Marketing	0.27
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		1.45

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy, 1.85% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

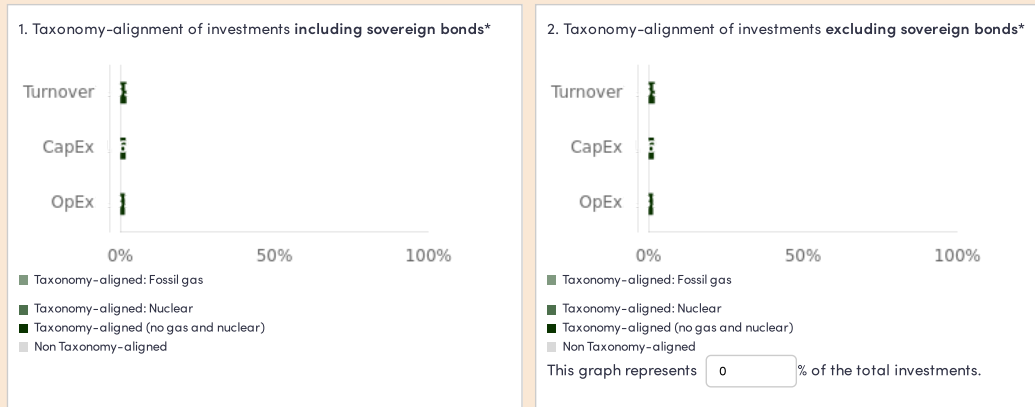
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	1.26%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

NA

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 45.0% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

12.4% of the Fund's NAV.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



See tables completed in below sections:

● *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

As the Fund aims to fully replicates the performance of the Reference Index , the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	8.29	8.29
CO2 emissions intensity	85.2	85.2
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● *How did this financial product perform compared with the reference benchmark?*

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	8.29	7.89
CO2 emissions intensity	85.2	114.4
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 12.1% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 44 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to increase overall exposure to large- and mid-capitalisation companies in the USA demonstrating a robust ESG profile, as well as a positive trend in improving that profile. i.e. issuers with a more favourable or increasingly favourable ESG rating compared to similar issuers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the MSCI USA ESG Universal Select Business Screens Index (the "Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	6.4% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	44.0% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● *How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?*

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data isn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to; biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the UN Guiding Principles") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that aren't compliant with the UN Global Compact (the "UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	10,532.00	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		4,623.48	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		180,005.11	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		195,160.59	Total Funded emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	275.77	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1190.73	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	70.97	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	17.06	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	4.26	
	Construction	0.24	
	Electricity, Gas, Steam & Air Conditioning Supply	0.86	
	Manufacturing	0.3	
	Mining & Quarrying	2.11	
	Real Estate Activities	0.61	
	Transportation & Storage	1.63	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0.66	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	1.2	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	7.14	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	2.99	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	12.78	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.44	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	69.91	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	16.55	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	32.72	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.08	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A North American Consumer Staples Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Biodiversity), for two reasons: Land use & biodiversity and human rights. The issuer has acknowledged both issues and has strategies and associated goals in place to deal with them. On human rights, it has been enrolling the support of the Fair Labor Association (FLA), an independent and respected expert in the field of labor rights to guide and work with FGV to accelerate action and implement change. On land use & biodiversity, the issuer says it is investing in innovation in non-wood fibers and FSC-certified fast-growing wood fibers. Last year, the issuer completed four concrete actions: 1) completed a landscape assessment to understand the ability to produce non-wood fibers at the scale required. 2) Partnered with leading experts to assess the ability to source various non-wood fibers responsibly. It's critical to consider child labor, political stability, corruption and modern slavery issues, which are concerns in countries that grow non-wood fibers. 3) Invested in studying a supply chain for non-wood fibers. We are now working to scale production and ensure the fiber can be sustainably sourced. 4) Developed a higher performing and consumer preferred paper towel made with 40% more FSC-certified plantation fiber.
A North American Health Care Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco determined the issuer has committed to address the issue and is developing a strategy. Pharmaceutical companies are exposed to emission, effluents and waste through waste and water discharge from the production of antibiotics and antifungals. Improper environmental practices are a leading cause of antimicrobial resistance (AMR), which has been declared a life-threatening challenge by the World Health Organization (WHO). Through Invesco's research, the issuer has a well-articulated strategy to manage this risk. The issuer has published a statement where it reports that limiting the presence of pharmaceuticals in the environment is a priority for the issuer. The issuer has a program dedicated to assessing and mitigating the risks associated with manufacturing discharges (one of the lesser ways that pharmaceuticals can enter the environment). The issuer is also actively involved with the AMR Industry Alliance (AMRIA), which has a roadmap to understand and mitigate potential impacts of AMR, including demonstrating responsible manufacturing of products and providing greater transparency of their actions.
A North American Health Care Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy. Although the issuer doesn't have a net zero target, it does have medium-term (2030) targets for scope 1 and 2 emissions. Between 2020 and 2021, the company's total energy use increased 7.7%, whereas the issuer's revenue increased by 19%. These changes over time reflect the issuer's efforts to decouple its environmental impact from its growth.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: As of 31 December 2022.

Large Investments	Sector	% Assets	Country
Microsoft Corp	Information Technology	5.14%	United States
Apple Inc	Information Technology	4.44%	United States
UnitedHealth Group Inc	Health Care	2.40%	United States
Amazon.com Inc	Consumer Discretionary	1.86%	United States
NVIDIA Corp	Information Technology	1.76%	United States
Home Depot Inc/The	Consumer Discretionary	1.56%	United States
Eli Lilly & Co	Health Care	1.43%	United States
Johnson & Johnson	Health Care	1.41%	United States
Merck & Co Inc	Health Care	1.36%	United States
Alphabet Inc	Communication Services	1.28%	United States
Coca-Cola Co/The	Consumer Staples	1.27%	United States
PepsiCo Inc	Consumer Staples	1.20%	United States
Alphabet Inc	Communication Services	1.19%	United States
JPMorgan Chase & Co	Financials	1.19%	United States
Berkshire Hathaway Inc	Financials	0.97%	United States



What was the proportion of sustainability-related investments?

See below field

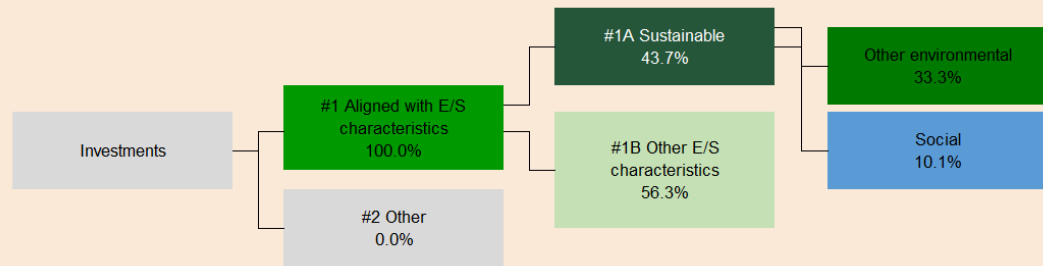
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

100.0% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.0% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes

43.7% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Information Technology	28.06
Health Care	19.66
Financials	11.51
Consumer Discretionary	9.99
Consumer Staples	7.65
Industrials	6.65
Communication Services	6.41
Real Estate	3.09
Materials	2.69
Energy	2.63
Utilities	1.66
Sovereign	0.00
Cash	0.00
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.59
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	1.05
10102030	Oil & Gas Refining & Marketing	0.43
10102040	Oil & Gas Storage & Transportation	0.55
10102050	Coal & Consumable Fuels	0.00
Total		2.63

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy, 1.25% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

☐ Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

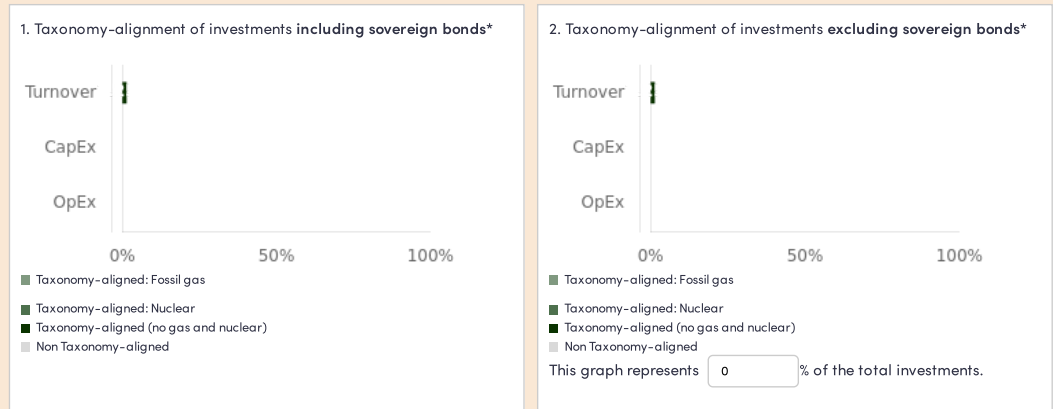
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	0.98%
Transition	0.02%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 33.3% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

10.4% of the Fund's NAV.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



See tables completed in below sections.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

As the Fund replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	7.08	7.08
CO2 emissions intensity	78.4	78.4
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● *How did this financial product perform compared with the reference benchmark?*

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.08	6.65
CO2 emissions intensity	78.4	139.8
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 7.6% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

- ☐ It made sustainable investments with an environmental objective: ____%
- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- ☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

- ☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 44 % of sustainable investments
- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☒ with a social objective

- ☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to increase overall exposure to large- and mid-capitalisation companies across Australia, Hong Kong, New Zealand and Singapore demonstrating a robust ESG profile, as well as a positive trend in improving that profile. i.e. issuers with a more favourable or increasingly favourable ESG rating compared to similar issuers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the MSCI Pacific ex Japan ESG Universal Select Business Screens Index (the "Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	5.2% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	23.7% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data isn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to; biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the UN Guiding Principles") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that aren't compliant with the UN Global Compact (the "UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	212.17	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		89.96	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		2,421.51	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		2,723.63	Total Funded emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	478.00	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	2455.04	Fund level Total Emission Intensity-Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0.01	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	82.06	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	9.08	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing		
	Construction		
	Electricity, Gas, Steam & Air Conditioning Supply	7.02	
	Manufacturing	71.8	
	Mining & Quarrying	5.66	
	Real Estate Activities	0.26	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0.18	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
		7.59	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	8	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	268.75	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	69.81	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap		Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	32.77	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Materials Issuer	PAI 1, 2 and 3: GHG Emissions & PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 1,2,3 (GHG Emissions) and PAI 7 (Activities negatively affecting biodiversity). Through additional research, Invesco determined the issuer has committed to address both issues and is developing a strategy. On GHG Emissions, the issuer has disclosed the following commitments: net zero by 2050 across Scope 1 and 2, 15% reduction by 2025, and 50% by 2030 across Scope 1 and 2 (aligned with the stretch goal of the Paris Agreement), net zero emissions from shipping
An APAC Energy Issuer	PAI 4: Exposure to fossil fuels	Research conducted. The issuer initially flagged on PAI 4 (Exposure to fossil fuels). Invesco conducted additional research on the issuer, and has determined that the entity acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue. The issuer has not set targets to reduce its shale energy extraction. However, it has set other targets, including to reduce water usage in one site. Additionally, as part of the decarbonisation strategy, the issuer is planning to increase revenues from clean fuels and carbon solutions such as carbon capture and storage (CCS). The issuer is working to become a net-zero emissions (scope 1+2) energy and fuels business by 2040.
An APAC Industrials issuer	PAI 13: Board Gender Diversity	Research conducted. The issuer initially flagged on PAI 13 (Board Gender Diversity). Through additional research, Invesco determined that the issuer has committed to address the issue and is developing a strategy. The issuer has adopted a board diversity policy and has appointed one female independent non-executive director.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: As of 31 December 2022.

Large Investments	Sector	% Assets	Country
AIA Group Ltd	Financials	5.64%	Hong Kong
Hong Kong Exchanges & Clearing Ltd	Financials	4.51%	Hong Kong
ANZ Group Holdings Ltd	Financials	4.18%	Australia
CSL Ltd	Health Care	4.09%	Australia
Woodside Energy Group Ltd	Energy	3.97%	Australia
DBS Group Holdings Ltd	Financials	3.97%	Singapore
Commonwealth Bank of Australia	Financials	3.87%	Australia
Macquarie Group Ltd	Financials	3.62%	Australia
National Australia Bank Ltd	Financials	2.81%	Australia
Oversea-Chinese Banking Corp Ltd	Financials	2.68%	Singapore
Westpac Banking Corp	Financials	2.42%	Australia
Transurban Group	Industrials	2.36%	Australia
United Overseas Bank Ltd	Financials	2.34%	Singapore
Fortescue Metals Group Ltd	Materials	2.05%	Australia
Goodman Group	Real Estate	1.74%	Australia



What was the proportion of sustainability-related investments?

See below field

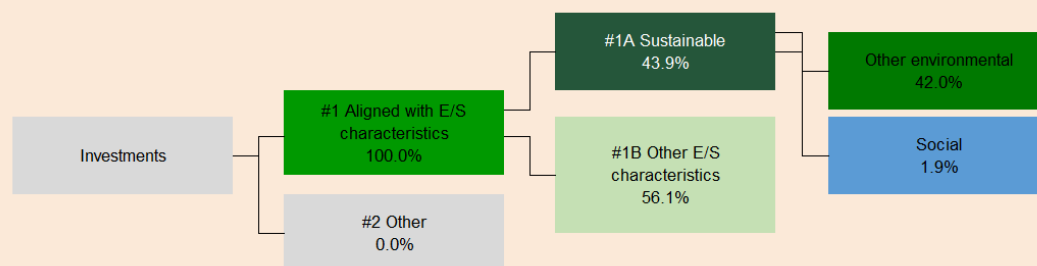
What was the asset allocation?

100.0% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.0% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

43.9% of the Fund's NAV was invested in sustainable investments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Financials	42.75
Real Estate	12.47
Materials	8.28
Industrials	7.50
Health Care	6.71
Energy	5.72
Consumer Discretionary	5.21
Consumer Staples	4.33
Communication Services	3.12
Utilities	2.05
Information Technology	1.81
Sovereign	0.00
Cash	0.00
Others/Derivatives	0.00
Unclassified	0.06
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	5.32
10102030	Oil & Gas Refining & Marketing	0.40
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		5.72

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy, 0.02% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

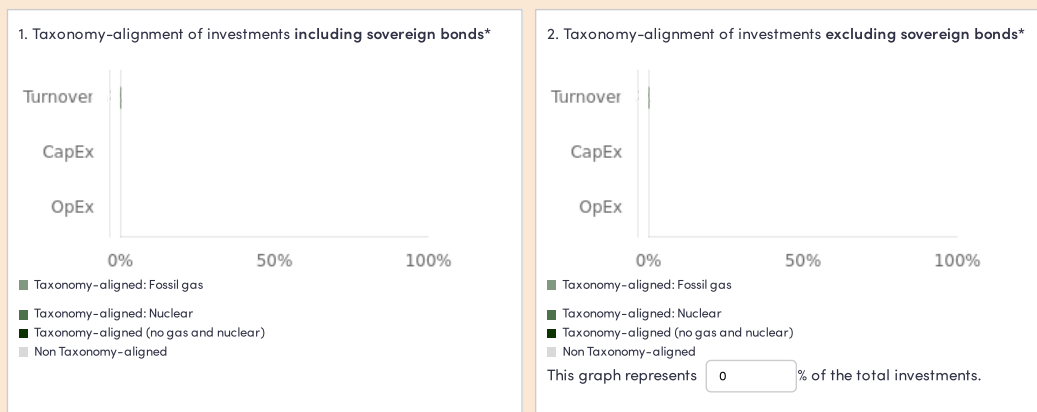
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 42.0% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

1.9% of the Fund's NAV.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



See tables completed in below sections.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	7.74	7.74
CO2 emissions intensity	148.8	148.8
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● *How did this financial product perform compared with the reference benchmark?*

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.74	7.36
CO2 emissions intensity	148.8	195.1
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 12.2% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 51 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to increase overall exposure to large- and mid-capitalisation companies across Japan demonstrating a robust ESG profile, as well as a positive trend in improving that profile. i.e. issuers with a more favourable or increasingly favourable ESG rating compared to similar issuers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the MSCI Japan ESG Universal Select Business Screens Index (the "Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	6.5% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	20.3% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data isn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to; biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the UN Guiding Principles") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that aren't compliant with the UN Global Compact (the "UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	178.22	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		88.43	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		3,441.72	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		3,708.37	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	755.00	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1083.87	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	84.24	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	10.03	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	5.36	
	Construction	0.04	
	Electricity, Gas, Steam & Air Conditioning Supply	329.57	
	Manufacturing	0.42	
	Mining & Quarrying	860.26	
	Real Estate Activities	2.73	
	Transportation & Storage	9.6	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.19	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	2.14	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.06	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.51	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	57.16	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	16.87	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An Asian Industrials Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer, and determined that the entity has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe. Through the research, Invesco identified the issuer has set a net zero carbon emissions commitment by 2050. It has set a medium term target of 46% reduction in CO2 emissions by 2030 (relative to 2013).
An Asian Health Care Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy. Using additional 2021 data disclosed through the CDP, Invesco calculated that the energy consumption intensity of the issuer meant it no longer flagged on this PAI. Furthermore, as reported on its website, the issuer is conducting globally environmental protection activities, in which attempts are being made to reduce CO2 emissions by paying special attention to its "energy consumption".
An Asian Materials Issuer	PAI 13: Board Gender Diversity	Research and engagement conducted. The issuer initially flagged on PAI 13 (Board gender diversity). Invesco conducted additional research and engaged with the issuer. Through this consideration, Invesco has determined that the issuer acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue. The issuer has acknowledged that there are no female members of its board in its corporate governance report, and it does not list any plans or targets in place to address the issue. Invesco contacted the issuer to discuss the issue.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: As of 31 December 2022.

Large Investments	Sector	% Assets	Country
Sony Group Corp	Consumer Discretionary	4.32%	Japan
Toyota Motor Corp	Consumer Discretionary	4.11%	Japan
Daiichi Sankyo Co Ltd	Health Care	2.55%	Japan
Sumitomo Mitsui Financial Group Inc	Financials	2.37%	Japan
Mitsubishi UFJ Financial Group Inc	Financials	2.27%	Japan
KDDI Corp	Communication Services	2.18%	Japan
Nintendo Co Ltd	Communication Services	2.07%	Japan
Recruit Holdings Co Ltd	Industrials	2.04%	Japan
Tokyo Electron Ltd	Information Technology	1.99%	Japan
Tokio Marine Holdings Inc	Financials	1.76%	Japan
Daikin Industries Ltd	Industrials	1.72%	Japan
Keyence Corp	Information Technology	1.70%	Japan
ITOCHU Corp	Industrials	1.67%	Japan
Fast Retailing Co Ltd	Consumer Discretionary	1.59%	Japan
Mizuho Financial Group Inc	Financials	1.54%	Japan



What was the proportion of sustainability-related investments?

See below field

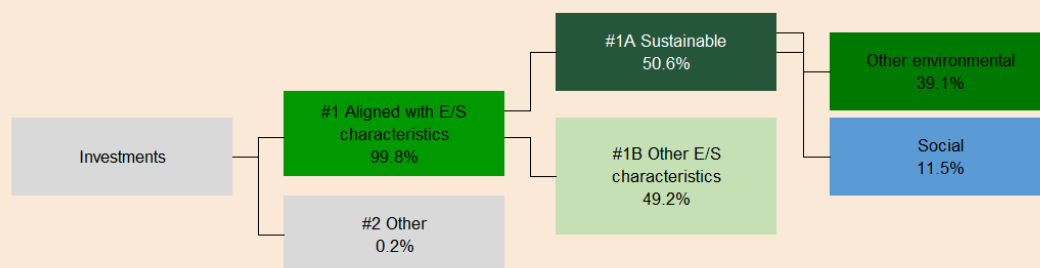
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

99.8% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.2% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

50.6% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Industrials	22.44
Consumer Discretionary	17.05
Financials	14.21
Information Technology	12.33
Health Care	11.05
Communication Services	9.03
Consumer Staples	5.58
Materials	4.28
Real Estate	2.54
Energy	0.69
Utilities	0.48
Sovereign	0.00
Cash	0.00
Unclassified	0.32
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.69
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		0.69

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, 0.05% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

☒ Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

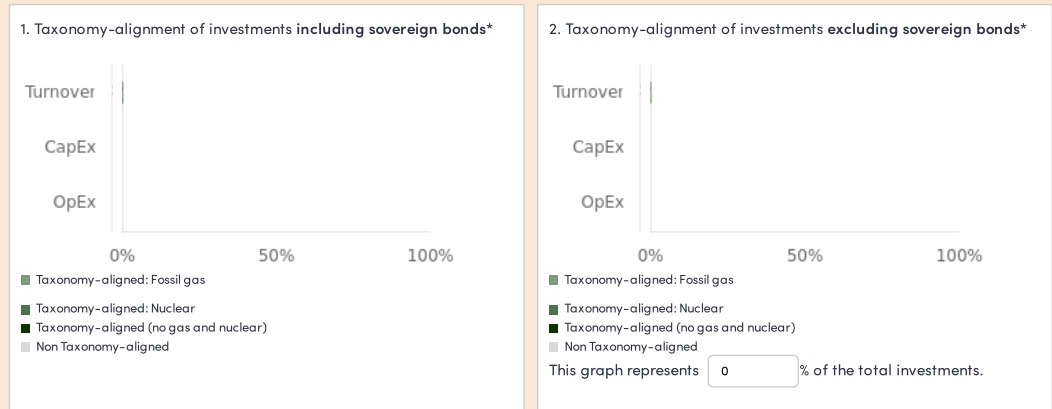
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	0.05%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 39.1% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

11.5% of the Fund's NAV.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



See tables completed in below sections.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	7.54	7.54
CO2 emissions intensity	61.8	61.8
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● *How did this financial product perform compared with the reference benchmark?*

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.54	7.09
CO2 emissions intensity	61.8	77.6
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 3.8% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 58 % of sustainable investments

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to increase overall exposure to large- and mid-capitalisation companies across the 10 Developed Markets in the EMU (European Economic and Monetary Union) demonstrating a robust ESG profile, as well as a positive trend in improving that profile. i.e. issuers with a more favourable or increasingly favourable ESG rating compared to similar issuers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the MSCI EMU ESG Universal Select Business Screens Index (the "Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	5.6% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	27.0% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data isn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to; biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the UN Guiding Principles") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that aren't compliant with the UN Global Compact (the "UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	66.01	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		14.43	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		572.35	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		652.79	Total Funded emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	601.23	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	996.09	Fund level Total Emission Intensity-Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	59.3	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	28.12	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	5.78	
	Construction	0.17	
	Electricity, Gas, Steam & Air Conditioning Supply	2.96	
	Manufacturing	0.43	
	Mining & Quarrying	3.5	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	6.27	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
	8. Emissions to water	1.06	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Water	9. Hazardous waste and radioactive waste ratio	1.15	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	44.23	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	14.24	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	40.71	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An European Utilities Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer, and has determined that the issuer has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe. Through the research, Invesco found that the issuer has released a comprehensive global commitment to biodiversity in 2017. More recently, the company has updated its commitment to being planet positive, where it specifically addresses concerns over alleged impact of the Mayan train contract on the Calakmul biosphere in Mexico. However, according to the company, it does not operate in the protected areas.
An European Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer. Invesco has determined that the issuer has acknowledged the issue as a serious matter for a worthy response, but has not yet committed to resolving the issue. Although the issuer reported in its TCFD report that it is implementing carbon reduction initiatives (such as the use of energy-efficient offices and data centers, and reduction of emissions from transportation and business travel), no specific target for energy consumption is disclosed. The company does report that energy intensity reduction is strategy priority and that teams are responsible for finding ways to reduce energy consumption and carbon emissions in the workplace. However, from Invesco's research, it appears that these initiatives are mainly related to the issuer's corporate emissions rather while the largest source of energy consumption is related to its e-commerce subsidiary. The issuer has also disclosed a target to reduce its GHG emissions, but this not its energy intensity.
An European Utilities Issuer	PAI 4: Exposure to fossil fuels	Research conducted. The issuer initially flagged on PAI 4 (Exposure to fossil fuels). Invesco conducted additional research on the issuer, and has determined that the entity has committed to address the issue and is developing a strategy. Through additional research, Invesco has identified that the issuer is making modest progress in increasing its exposure to renewables. It has a corporate target of zero net emissions by 2040 and is extending the commitment also to the value chain with a new target in 2030 on Scope 3 emissions.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 31 December 2022.

Large Investments	Sector	% Assets	Country
LVMH Moët Hennessy Louis Vuitton SE	Consumer Discretionary	5.01%	France
ASML Holding NV	Information Technology	4.55%	Netherlands
SAP SE	Information Technology	3.14%	Germany
Siemens AG	Industrials	3.08%	Germany
Allianz SE	Financials	2.56%	Germany
L'Oreal SA	Consumer Staples	2.52%	France
Schneider Electric SE	Utilities	2.20%	France
Iberdrola SA	Utilities	2.06%	Spain
Sanofi	Pharmaceuticals	2.00%	France
BNP Paribas SA	Financials	1.84%	Netherlands
Prosus NV	Consumer Discretionary	1.66%	Netherlands
EssilorLuxottica SA	Health Care	1.53%	France
Anheuser-Busch InBev SA/NV	Consumer Staples	1.52%	Belgium
AXA SA	Financials	1.51%	France
Banco Santander SA	Financials	1.47%	Spain



What was the proportion of sustainability-related investments?

See below field

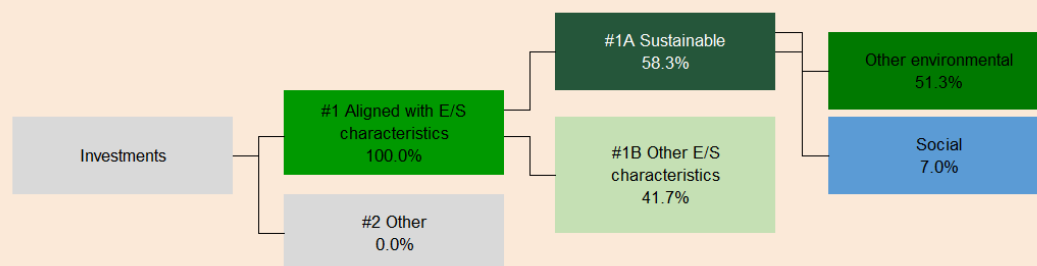
What was the asset allocation?

100.0% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.0% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

58.3% of the Fund's NAV was invested in sustainable investments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Financials	19.85
Consumer Discretionary	15.48
Industrials	14.08
Information Technology	13.65
Consumer Staples	9.38
Health Care	7.94
Utilities	6.95
Materials	6.32
Communication Services	3.42
Energy	1.86
Real Estate	1.07
Sovereign	0.00
Cash	0.00
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.12
10102010	Integrated Oil & Gas	1.17
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.57
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	Total	1.86

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, 1.31% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

☐ In nuclear energy

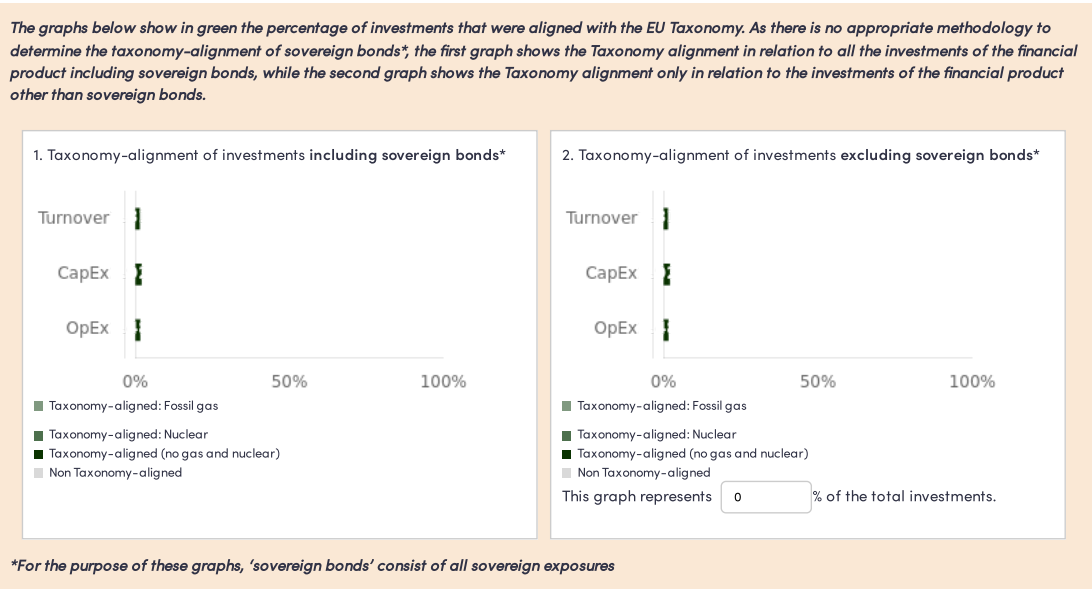
☒ No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.



What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	0.55%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 51.3% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.

What was the share of socially sustainable investments?

7.0% of the Fund's NAV.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



See tables completed in below sections.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	8.28	8.28
CO2 emissions intensity	103.1	103.1
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● *How did this financial product perform compared with the reference benchmark?*

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	8.28	7.84
CO2 emissions intensity	103.1	141.2
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 13.4% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 60 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to increase overall exposure to large- and mid-capitalisation companies across 14 Developed Markets in Europe (excluding the UK) demonstrating a robust ESG profile, as well as a positive trend in improving that profile. i.e. issuers with a more favourable or increasingly favourable ESG rating compared to similar issuers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the MSCI Europe ex UK ESG Universal Select Business Screens Index (the "Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	5.0% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	21.6% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● *How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?*

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data isn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to; biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the UN Guiding Principles") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that aren't compliant with the UN Global Compact (the "UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	229.15	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		45.46	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		2,069.59	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		2,344.19	Total Funded emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	533.16	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1039	Fund level Total Emission Intensity: Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non renewable energy consumption	57.99	Adjusted Weighted Average of all issuers in the fund's share of non renewable energy consumption and non renewable energy production of investee companies from non renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	6. Share of non renewable energy production	31.07	
	7. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	5.74	
	Construction	0.17	
	Electricity, Gas, Steam & Air Conditioning Supply	2.92	
	Manufacturing	0.39	
	Mining & Quarrying	2.32	
	Real Estate Activities	0.57	
	Transportation & Storage	0.66	
Biodiversity	8. Emissions to water	0.71	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas
	9. Hazardous waste and radioactive waste ratio	1.17	
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	40.03	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	4.42	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	38.10	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
Optional indicators	14. Exposure to controversial weapons (anti personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	34.14	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement
	Optional Indicator: 9. Lack of a human rights policy	0.48	Share of investments in entities without a human rights policy

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An European Materials Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco determined the issuer has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe. The issuer has set an ambition to achieve no net loss of biodiversity in new projects across their business areas, and longer-term ambitions to eliminate landfilling of recoverable waste and the need for permanent storage of bauxite residue. The issuer has identified one of their mines in Northern Brazil, where the forest is cleared for bauxite mining as a threat to biodiversity. The issuer has put in place a rehabilitation program to monitor the local flora and fauna and progressively rehabilitate the mined areas when they are released from operations.
An European Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer. Invesco has determined that the issuer has acknowledged the issue as a serious matter for a worthy response, but has not yet committed to resolving the issue. Although the issuer reported in its TCFD report that it is implementing carbon reduction initiatives (such as the use of energy-efficient offices and data centers, and reduction of emissions from transportation and business travel), no specific target for energy consumption is disclosed. The company does report that energy intensity reduction is strategy priority and that teams are responsible for finding ways to reduce energy consumption and carbon emissions in the workplace. However, from Invesco's research, it appears that these initiatives are mainly related to the issuer's corporate emissions rather while the largest source of energy consumption is related to its e-commerce subsidiary. The issuer has also disclosed a target to reduce its GHG emissions, but this not its energy intensity.
An European Utilities Issuer	PAI 4: Exposure to fossil fuels	Research conducted. The issuer initially flagged on PAI 4 (Exposure to fossil fuels). Invesco conducted additional research on the issuer, and has determined that the entity has committed to address the issue and is developing a strategy. Through additional research, Invesco has identified that the issuer is making modest progress in increasing its exposure to renewables. It has a corporate target of zero net emissions by 2040 and is extending the commitment also to the value chain with a new target in 2030 on Scope 3 emissions.



The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: As of 31 December 2022.

What were the top investments of this financial product?

Large Investments	Sector	% Assets	Country
Nestle SA	Consumer Staples	4.93%	Switzerland
Novo Nordisk A/S	Health Care	4.04%	Denmark
ASML Holding NV	Information Technology	3.95%	Netherlands
LVMH Moet Hennessy Louis Vuitton SE	Consumer Discretionary	3.63%	France
Novartis AG	Health Care	3.54%	Switzerland
Roche Holding AG	Health Care	2.00%	Switzerland
SAP SE	Information Technology	1.94%	Germany
Siemens AG	Industrials	1.92%	Germany
Allianz SE	Financials	1.59%	Germany
L'Oreal SA	Consumer Staples	1.56%	France
Schneider Electric SE	Industrials	1.37%	France
Zurich Insurance Group AG	Financials	1.30%	Switzerland
Iberdrola SA	Utilities	1.28%	Spain
Sanofi	Health Care	1.24%	France
BNP Paribas SA	Financials	1.14%	France



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

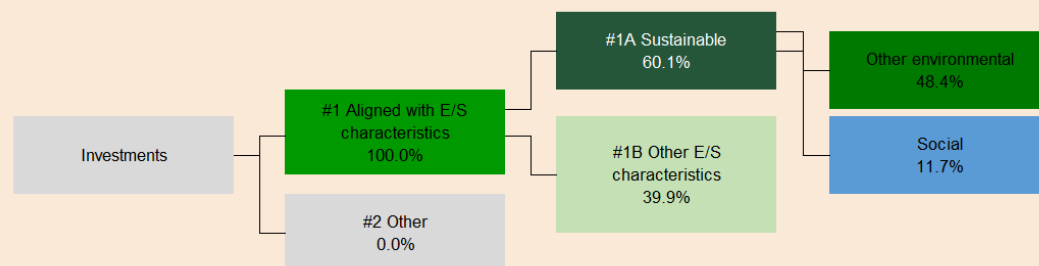
See below field

What was the asset allocation?

100.0% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.0% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

60.1% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Financials	18.58
Health Care	16.81
Industrials	15.38
Consumer Staples	11.86
Consumer Discretionary	10.73
Information Technology	10.31
Materials	6.29
Utilities	4.62
Communication Services	2.75
Energy	1.86
Real Estate	0.79
Sovereign	0.00
Cash	0.00
Unclassified	0.02
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.07
10102010	Integrated Oil & Gas	1.35
10102020	Oil & Gas Exploration & Production	0.09
10102030	Oil & Gas Refining & Marketing	0.35
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		1.86

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, 1.72% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

☐ Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

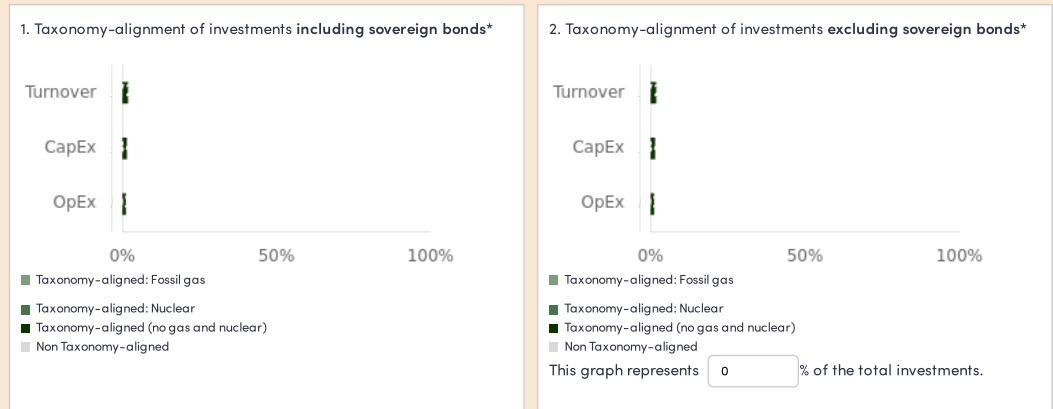
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	1.02%
Transition	0.00%

‘Aligned’ means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 48.4% of the Fund’s NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund’s position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

11.7% of the Fund's NAV.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



See tables completed in below sections.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	8.28	8.28
CO2 emissions intensity	91.5	91.5
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● *How did this financial product perform compared with the reference benchmark?*

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	8.28	7.89
CO2 emissions intensity	91.5	116.7
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 10.7% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

- ☐ It made sustainable investments with an environmental objective: ____%
- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- ☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

- ☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 29 % of sustainable investments
- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective
- ☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to increase overall exposure to large- and mid-capitalisation companies across 26 Emerging Market (EM) countries demonstrating a robust ESG profile, as well as a positive trend in improving that profile. i.e. issuers with a more favourable or increasingly favourable ESG rating compared to similar issuers. The fund also reduced its exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieved the environmental and social characteristics by tracking the MSCI EM (Emerging Markets) ESG Universal Select Business Screens Index (the "Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	12.2% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	47.8% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● *How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?*

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data isn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to; biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the UN Guiding Principles") is captured in the Reference Index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that aren't compliant with the UN Global Compact ("UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the Fund considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	1,568.44	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		578.14	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		6,620.30	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		8,766.88	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	390.14	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	900.49	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	86.65	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption
	5. Share of non-renewable energy production	6.07	and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	17	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Construction	0.03	
	Electricity, Gas, Steam & Air Conditioning Supply	2.76	
	Manufacturing	1.77	
	Mining & Quarrying	1.88	
	Real Estate Activities	0.15	
	Transportation & Storage	2.5	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0.66	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	1.04	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	1.51	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.43	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	98.3	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	7.37	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	72.13	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	5.48	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	15.51	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A North American Technology Hardware and Equipment Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy. In the issuer's 2021 sustainability report, they reported that they have committed to a fourfold increase in their renewable electricity use (from a 2018 baseline) and are on a path to 100% renewable electricity in the next 5-7 years in the United States, Canada, and Europe. They also acknowledged that they are working with partners to solve the challenges of renewable energy in Asia and expect to greatly expand renewable electricity in those geographies over the next decade.
A North American Consumer Staples Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Biodiversity), for two reasons; Land use & biodiversity and human rights. The issuer has acknowledged both issues and has strategies and associated goals in place to deal with them. On human rights, it has been enrolling the support of the Fair Labor Association (FLA), an independent and respected expert in the field of labor rights to guide and work with FGV to accelerate action and implement change. On land use & biodiversity, the issuer says it is investing in innovation in non-wood fibers and FSC-certified fast-growing wood fibers. Last year, the issuer completed four concrete actions: 1) completed a landscape assessment to understand the ability to produce non-wood fibers at the scale required. 2) Partnered with leading experts to assess the ability to source various non-wood fibers responsibly. It's critical to consider child labor, political stability, corruption and modern slavery issues, which are concerns in countries that grow non-wood fibers. 3) Invested in studying a supply chain for non-wood fibers. We are now working to scale production and ensure the fiber can be sustainably sourced. 4) Developed a higher performing and consumer preferred paper towel made with 40% more FSC-certified plantation fiber.
An APAC Materials Issuer	PAI 1, 2 and 3: GHG Emissions & PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 1,2,3 (GHG Emissions) and PAI 7 (Activities negatively affecting biodiversity). Through additional research, Invesco determined the issuer has committed to address both issues and is developing a strategy. On GHG Emissions, the issuer has disclosed the following commitments: net zero by 2050 across Scope 1 and 2, 15% reduction by 2025, and 50% by 2030 across Scope 1 and 2 (aligned with the stretch goal of the Paris Agreement), net zero emissions from shipping



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: As of 31st December 2022.

Large Investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing Co Ltd	Information Technology	4.37%	Taiwan
Tencent Holdings Ltd	Communication Services	4.13%	Cayman Islands
Samsung Electronics Co Ltd	Information Technology	3.51%	Korea, Republic of
Alibaba Group Holding Ltd	Consumer Discretionary	3.31%	Cayman Islands
Reliance Industries Ltd	Energy	2.01%	India
Tata Consultancy Services Ltd	Financials	1.45%	India
China Construction Bank Corp	Financials	1.29%	China
ICICI Bank Ltd	Financials	1.20%	India
Meituan	Consumer Discretionary	1.20%	Cayman Islands
Naspers Ltd	Consumer Discretionary	1.03%	South Africa
Infosys Ltd	Information Technology	1.02%	India
JD.com Inc	Consumer Discretionary	0.97%	Cayman Islands
Housing Development Finance Corp Ltd	Financials	0.89%	India
Axis Bank Ltd	Financials	0.87%	India
Al Rajhi Bank	Financials	0.79%	Saudi Arabia



What was the proportion of sustainability-related investments?

See below field

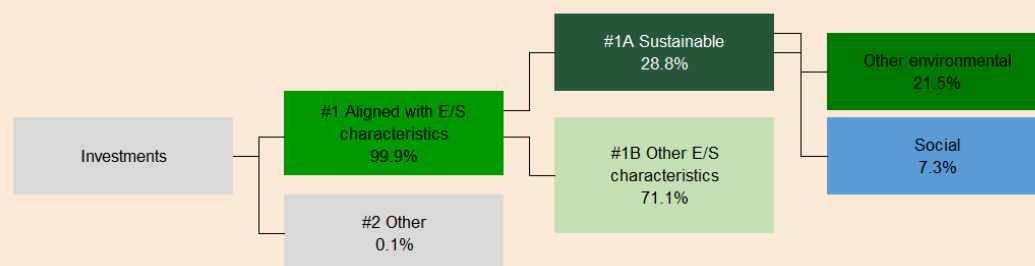
What was the asset allocation?

99.9% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.1% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

28.8% of the Fund's NAV was invested in sustainable investments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31st December 2022

Sector (GICS)	Weight %
Financials	27.79
Information Technology	18.07
Consumer Discretionary	14.65
Communication Services	10.85
Materials	6.67
Consumer Staples	5.98
Industrials	4.57
Health Care	4.00
Energy	3.46
Utilities	2.07
Real Estate	1.83
Sovereign	0.00
Cash	0.06
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.54
10102020	Oil & Gas Exploration & Production	0.03
10102030	Oil & Gas Refining & Marketing	2.65
10102040	Oil & Gas Storage & Transportation	0.24
10102050	Coal & Consumable Fuels	0.00
Total		3.46

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, 1.13% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

☐ Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

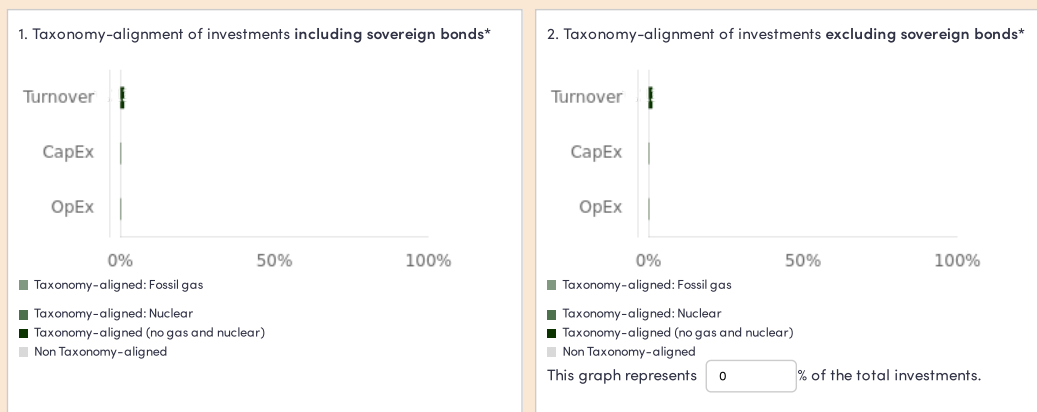
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31st December 2022.

	Aligned
Enabling	1.04%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 21.54% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

7.23% of the Fund's NAV.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



See tables completed in below sections.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	6.11	6.11
CO2 emissions intensity	168.3	168.3
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● *How did this financial product perform compared with the reference benchmark?*

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	6.11	5.45
CO2 emissions intensity	168.3	322.2
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 10.0% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 88 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to gain exposure to a portfolio of equity and equity-related securities of companies which meet the ESG Policy of the Fund.

The Fund achieved the environmental and social characteristics by excluding certain industries and activities that were considered by the Investment Manager to be inconsistent with ESG outcomes. The Fund also applied a proprietary ESG scoring system to ensure investment was made in “best of class” securities. The Fund ensured ongoing compliance with the standards of the Febelfin ecolabel. The Fund also maintained a lower carbon intensity of the portfolio relative to the Benchmark.

The extent to which the environmental and/or social characteristics promoted by the Fund was met is further detailed in the performance of the sustainability indicators (see below).

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
Reduction in the initial investment universe after application of the best-in-class measure based on an overall ESG profile score	61% reduction
Reduction in the initial investment universe after application of the exclusions depending on business involvement in controversial activities and controversies including violations of the UN Global Compact, based on third party data and the Investment Manager’s proprietary analysis and research	68% reduction
Reduction in carbon intensity of the Fund as measured against the Benchmark	47% reduction

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable

investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as good health, well-being and gender equality).

The Fund achieved those objectives by investing in: (i) issuers which contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives; or (ii) companies which generated a material part of their revenue from environmental impact themes such as energy transition, healthcare and food. The Fund also used a best-in-class approach and selected companies scoring higher, when compared to their peers, utilizing the investment manager's proprietary scoring methodology.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund took into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Fund.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

The Fund addressed a number of other adverse indicators by excluding companies, sectors or countries from the investment universe if they are assessed to have violated international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they do not meet, UN Global Compact principles. By limiting of exposure to thermal coal, shale energy and oil sands the Fund also reduced its exposure to greenhouse gas emissions.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the "UN Guiding Principles") was captured through exclusion of companies from the investible universe if they were deemed not to be in alignment.

The Fund excluded companies that weren't compliant with the UN Global Compact (the "UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the Fund considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	3,355.44	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		1,503.32	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		57,991.65	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		62,850.41	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	468.75	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1031.53	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	77.38	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	6.11	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	7.38	
	Construction	0.06	
	Electricity, Gas, Steam & Air Conditioning Supply	0.03	
	Manufacturing	9.7	
	Mining & Quarrying	1.25	
	Real Estate Activities	1.51	
	Transportation & Storage	1.08	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.08	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	5.32	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.32	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	17.13	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	45.61	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	24.60	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	35.14	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An European Materials Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco determined the issuer has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe. The issuer has set an ambition to achieve no net loss of biodiversity in new projects across their business areas, and longer-term ambitions to eliminate landfilling of recoverable waste and the need for permanent storage of bauxite residue. The issuer has identified one of their mines in Northern Brazil, where the forest is cleared for bauxite mining as a threat to biodiversity. The issuer has put in place a rehabilitation program to monitor the local flora and fauna and progressively rehabilitate the mined areas when they are released from operations.
A North American Consumer Staples Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Biodiversity), for two reasons; Land use & biodiversity and human rights. The issuer has acknowledged both issues and has strategies and associated goals in place to deal with them. On human rights, it has been enrolling the support of the Fair Labor Association (FLA), an independent and respected expert in the field of labor rights to guide and work with FGV to accelerate action and implement change. On land use & biodiversity, the issuer says it is investing in innovation in non-wood fibers and FSC-certified fast-growing wood fibers. Last year, the issuer completed four concrete actions: 1) completed a landscape assessment to understand the ability to produce non-wood fibers at the scale required. 2) Partnered with leading experts to assess the ability to source various non-wood fibers responsibly. It's critical to consider child labor, political stability, corruption and modern slavery issues, which are concerns in countries that grow non-wood fibers. 3) Invested in studying a supply chain for non-wood fibers. We are now working to scale production and ensure the fiber can be sustainably sourced. 4) Developed a higher performing and consumer preferred paper towel made with 40% more FSC-certified plantation fiber.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: As of 31 December 2022.

Large Investments	Sector	% Assets	Country
Microsoft Corp	Information Technology	2.55%	United States
Merck & Co Inc	Health Care	2.14%	United States
PepsiCo Inc	Consumer Staples	1.89%	United States
Cisco Systems Inc	Information Technology	1.87%	United States
Bristol-Myers Squibb Co	Health Care	1.69%	United States
Deutsche Telekom AG	Communication Services	1.63%	Germany
United Rentals Inc	Industrials	1.52%	United States
Mastercard Inc	Information Technology	1.54%	United States
McKesson Corp	Health Care	1.49%	United States
Lowe's Cos Inc	Consumer Discretionary	1.49%	United States
CVS Health Corp	Health Care	1.48%	United States
Freeport-McMoRan Inc	Materials	1.44%	United States
Home Depot Inc/The	Consumer Discretionary	1.41%	United States
Broadcom Inc	Information Technology	1.33%	United States
MetLife Inc	Financials	1.26%	United States



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

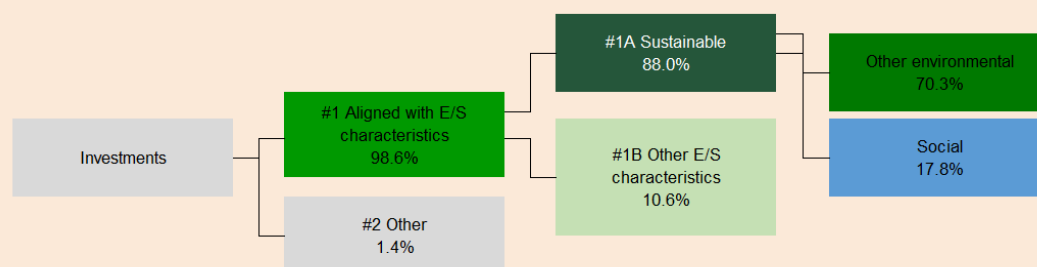
See below field

What was the asset allocation?

98.6% of the Fund's NAV was invested in investments environmental and social characteristics of the Fund.

1.4% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

88.0% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Information Technology	20.86
Financials	18.82
Industrials	13.59
Health Care	11.46
Consumer Discretionary	10.66
Materials	7.47
Consumer Staples	7.31
Communication Services	6.01
Real Estate	1.91
Utilities	0.81
Energy	0.00
Sovereign	0.00
Cash	0.00
Others/Derivatives	1.10
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		0.00

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy, 0.2% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

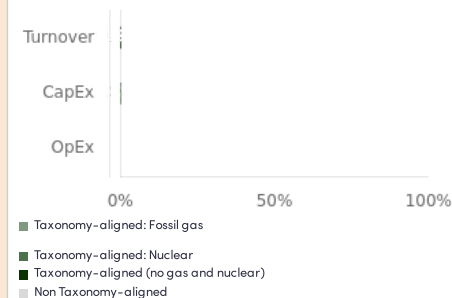
☐ In nuclear energy

☒ No

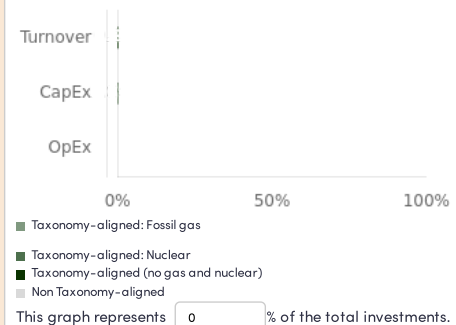
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	0.13%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Funds that are aligned to the EU Taxonomy.

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 70.27 % of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

17.78 % of the Fund's NAV.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please refer to the section "How did this financial product consider principal adverse impacts on sustainability factors" for examples of researched issuers during the reference period.



How did this financial product perform compared to the reference benchmark?

N/A

● How does the reference benchmark differ from a broad market index?

N/A

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

N/A

● How did this financial product perform compared with the reference benchmark?

N/A

● How did this financial product perform compared with the broad market index?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Product name: Invesco Quantitative Strategies Global Equity Low Volatility Low Carbon UCITS
ETF

Legal entity identifier:
549300WDE00HSW86K568

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 81 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to gain exposure to a portfolio of equity and equity-related securities of companies which meet the ESG Policy of the Fund.

The Fund achieved the environmental and social characteristics by excluding certain industries and activities that were considered by the Investment Manager to be inconsistent with ESG outcomes. The Fund also applied a proprietary ESG scoring system to ensure investment was made in “best of class” securities. The Fund ensured ongoing compliance with the standards of the Towards Sustainability ecolabel. The Fund also maintained a lower carbon intensity of the portfolio relative to the Benchmark.

The extent to which the environmental and/or social characteristics promoted by the Fund was met is further detailed in the performance of the sustainability indicators (see below).

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
Reduction in the initial investment universe after application of the best-in-class measure based on an overall ESG profile score	45% reduction
Reduction in the initial investment universe after application of the exclusions depending on business involvement in controversial activities and controversies including violations of the UN Global Compact, based on third party data and the Investment Manager's proprietary analysis and research	52% reduction
Reduction in carbon intensity of the Fund as measured against the Benchmark	51% reduction

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable

investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as good health, well-being and gender equality).

The Fund achieved those objectives by investing in: (i) issuers which contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives; or (ii) companies which generated a material part of their revenue from environmental impact themes such as energy transition, healthcare and food. The Fund also used a best-in-class approach and selected companies scoring higher, when compared to their peers, utilizing the investment manager's proprietary scoring methodology.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund took into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Fund.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

The Fund addressed a number of other adverse indicators by excluding companies, sectors or countries from the investment universe if they are assessed to have violated international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they do not meet, UN Global Compact principles. By limiting of exposure to thermal coal, shale energy and oil sands the Fund also reduced its exposure to greenhouse gas emissions.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights was captured through exclusion of companies from the investible universe if they were deemed not to be in alignment.

The Fund excluded companies that weren't compliant with the UN Global Compact, this set of ten principles show significant overlap with both the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. With regards to OECD, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the Fund considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability Indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	613.96	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		255.22	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		5,657.91	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		6,527.08	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	249.10	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	657.23	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	73.67	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	9.8	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	8.01	
	Construction	0.05	
	Electricity, Gas, Steam & Air Conditioning Supply	0.07	
	Manufacturing	0.95	
	Mining & Quarrying	1.21	
	Real Estate Activities	0.89	
	Transportation & Storage	5.86	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0.81	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	1.96	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas		Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
		4.89	
Water	8. Emissions to water	0.2	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.74	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	60.84	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	9.71	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	32.23	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A North American Technology Hardware and Equipment Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy. In the issuer's 2021 sustainability report, they reported that they have committed to a fourfold increase in their renewable electricity use (from a 2018 baseline) and are on a path to 100% renewable electricity in the next 5-7 years in the United States, Canada, and Europe. They also acknowledged that they are working with partners to solve the challenges of renewable energy in Asia and expect to greatly expand renewable electricity in those geographies over the next decade.
A North American Consumer Staples Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Biodiversity), for two reasons: Land use & biodiversity and human rights. The issuer has acknowledged both issues and has strategies and associated goals in place to deal with them. On human rights, it has been enrolling the support of the Fair Labor Association (FLA), an independent and respected expert in the field of labor rights to guide and work with FGV to accelerate action and implement change. On land use & biodiversity, the issuer says it is investing in innovation in non-wood fibers and FSC-certified fast-growing wood fibers. Last year, the issuer completed four concrete actions: 1) completed a landscape assessment to understand the ability to produce non-wood fibers at the scale required. 2) Partnered with leading experts to assess the ability to source various non-wood fibers responsibly. It's critical to consider child labor, political stability, corruption and modern slavery issues, which are concerns in countries that grow non-wood fibers. 3) Invested in studying a supply chain for non-wood fibers. We are now working to scale production and ensure the fiber can be sustainably sourced. 4) Developed a higher performing and consumer preferred paper towel made with 40% more FSC-certified plantation fiber.
An APAC Materials Issuer	PAI 1, 2 and 3: GHG Emissions & PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 1, 2, 3 (GHG Emissions) and PAI 7 (Activities negatively affecting biodiversity). Through additional research, Invesco determined the issuer has committed to address both issues and is developing a strategy. On GHG Emissions, the issuer has disclosed the following commitments: net zero by 2050 across Scope 1 and 2, 15% reduction by 2025, and 50% by 2030 across Scope 1 and 2 (aligned with the stretch goal of the Paris Agreement), net zero emissions from shipping



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: As of 31 December 2022.

Large Investments	Sector	% Assets	Country
Apple Inc	Information Technology	2.31%	United States
Microsoft Corp	Information Technology	1.52%	United States
UnitedHealth Group Inc	Health Care	1.17%	United States
Merck & Co Inc	Health Care	1.10%	United States
Japan Post Holdings Co Ltd	Financials	0.99%	Japan
Alphabet Inc	Communication Services	0.94%	United States
Takeda Pharmaceutical Co Ltd	Health Care	0.94%	Japan
Johnson & Johnson	Health Care	0.94%	United States
PepsiCo Inc	Consumer Staples	0.91%	United States
Bristol-Myers Squibb Co	Health Care	0.88%	United States
AbbVie Inc	Health Care	0.88%	United States
Eli Lilly & Co	Health Care	0.87%	United States
General Mills Inc	Consumer Staples	0.87%	United States
Nestle SA	Consumer Staples	0.86%	Switzerland
Sanofi	Pharmaceuticals	0.83%	France



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

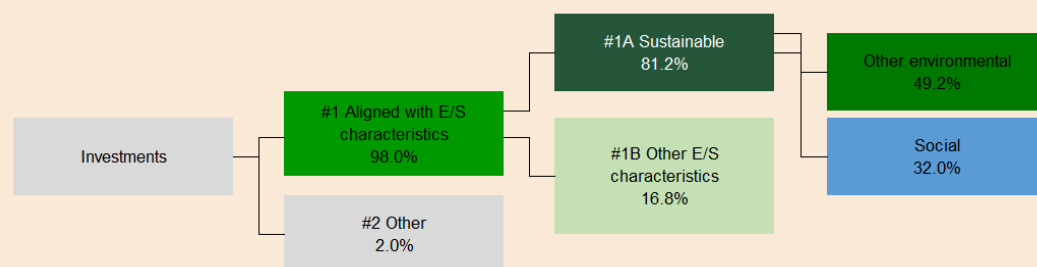
See below field

What was the asset allocation?

98.0% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

2.0% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

81.2% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Health Care	20.48
Financials	16.53
Information Technology	16.16
Consumer Staples	13.31
Communication Services	10.93
Industrials	7.42
Consumer Discretionary	6.65
Materials	2.91
Real Estate	2.15
Utilities	1.38
Energy	0.16
Sovereign	0.00
Cash	0.00
Others/Derivatives	1.92
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.16
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		0.16

Although the fund has exclusions around fossil fuel extraction, there may still be exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with Taxonomy Regulation, 0.41% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

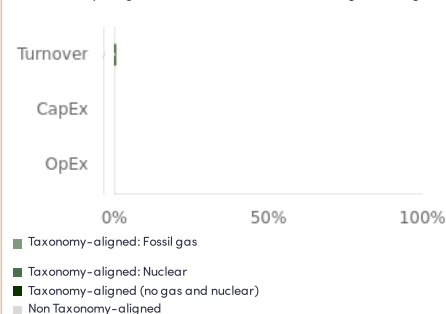
☐ In nuclear energy

☒ No

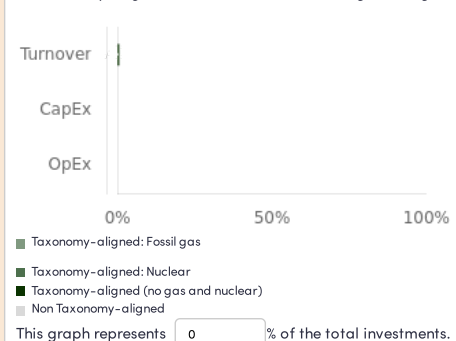
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	0.32%
Transition	0.01%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

- How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

 are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

49.21% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly.



What was the share of socially sustainable investments?

32.02%



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please refer to the section "How did this financial product consider principal adverse impacts on sustainability factors" for examples of researched issuers during the reference period.



How did this financial product perform compared to the reference benchmark?

N/A

- How does the reference benchmark differ from a broad market index?

N/A

- How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

N/A

- How did this financial product perform compared with the reference benchmark?

N/A

- How did this financial product perform compared with the broad market index?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

- ☐ It made sustainable investments with an environmental objective: ____%
- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- ☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

- ☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 47 % of sustainable investments
- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☒ with a social objective

- ☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to gain exposure to issuers demonstrating a robust ESG profile, i.e. issuers with limited/no involvement in certain business activities and with no involvement in severe ESG controversies. The Fund also aimed to gain increased exposure to those issuers generating revenue from green projects, and those that exhibit lower levels of carbon emissions and fossil fuel reserves, relative to the companies that comprise the Parent Index.

The Fund achieved the environmental and social characteristics by tracking the FTSE All Share ex Investment Trusts ESG Climate Select Index ("Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
FTSE ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	7.8% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	37.7% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

● ...and compared to previous periods?

N/A

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons, and those that were deemed non-compliant with the principles of the United Nations Global Compact. Through re-weighting constituents based on FTSE ESG scores, green revenue, carbon emissions and fossil fuel reserves, the index also addressed a number of other adverse indicators.

FTSE ESG Scores consider a number of key issues in their construction, including, but not limited to; GHG emissions and energy reduction, intensity of GHG emission reports, biodiversity, quantified water discharge and resource use, policy and procedures radioactive waste, actions to address labour issues and improve diversity, Policy addressing non-discrimination, and commitment to diversity on the Board.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the "UN Guiding Principles") was captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact (the "UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as of 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	5,928.16	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		1,087.17	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		82,396.04	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		89,411.38	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	742.35	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1591.19	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	59.47	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption
	5. Share of non-renewable energy production	53.06	Adjusted weighted average energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	5.39	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Construction	0.03	
	Electricity, Gas, Steam & Air Conditioning Supply	0.13	
	Manufacturing	0.24	
	Mining & Quarrying	1.39	
	Real Estate Activities	0.17	
	Transportation & Storage	0.32	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0.85	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.07	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	14.29	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.21	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	7.81	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	36.82	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	23.26	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	41.74	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An European Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy. When researching the issuer, Invesco found the issuer has put in place a biodiversity position that from 2022 includes existing operating sites and makes a commitment to enhance biodiversity and support restoration. The issuer has also specifically addressed the controversies, such as in Senegal and Louisiana, flagged by the third-party data provider through statements and press releases.
An European Real Estate Issuer	PAI 12: Unadjusted gender pay gap	Research conducted. The issuer initially flagged on PAI 12 (Unadjusted gender pay gap). Invesco conducted additional research on the issuer, and has determined that the entity has committed to address the issue and is developing a strategy. Through additional research, Invesco identified considerable improvement in the gender pay gap over the last 12 months (a decrease from 51%-46%). Invesco notes that the gender pay gap is a function of the fact that the issuer has more men in senior positions and that it is an industry-wide problem in the property sector. The issuer has committed to addressing the issue as one of its priorities and has made changes to its recruitment approach (including asking agencies that it uses to recruit into senior positions to ensure women are included in the list of candidates). The issuer has also improved its policies such as maternity/parental leave.
A European Energy Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas; PAI 5: Share of non-renewable energy; PAI 1: Scope 1 GHG Emissions	Research and engagement conducted. The issuer initially flagged on several PAIs including PAI 1 (Scope 1 GHG Emissions), PAI 5 (Share of non-renewable energy), and PAI 7 (Activities negatively affecting biodiversity sensitive areas). Through additional research, Invesco has determined that the issuer has committed to address the PAI 1 and 5 issues and is developing a strategy. On PAI 7, Invesco has found that the issuer has acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue. On PAI 1, the issuer has set emissions reduction targets, specifically a 50% reduction in Scope 1 and 2 emissions targets by 2030. On PAI 5, the issuer has made some acquisitions to expand its renewable energy business in power generation and hydrogen projects. On PAI 7, the issuer has acknowledged the issue of pollution in biodiversity sensitive areas, such as in Nigeria. However, its plans to divest are on how until the Supreme Court reaches a decision on a previous oil spill controversy. Furthermore, following written correspondence with the issuer, Invesco has confirmed that the issuer's net-positive policy only applies to new projects only, not those existing projects adversely impacting biodiversity. For these reasons, Invesco has determined that the issuer still flags on PAI 7.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: As of 31 December 2022.

Large Investments	Sector	% Assets	Country
AstraZeneca PLC	Health Care	7.63%	United Kingdom
Unilever PLC	Consumer Staples	7.43%	United Kingdom
Shell PLC	Energy	7.30%	United Kingdom
Diageo PLC	Consumer Staples	6.63%	United Kingdom
GSK PLC	Health Care	5.79%	United Kingdom
Barclays PLC	Financials	4.11%	United Kingdom
Reckitt Benckiser Group PLC	Consumer Staples	3.88%	United Kingdom
LONDON STOCK EX	Financials	3.83%	United Kingdom
Experian PLC	Industrials	3.25%	United Kingdom
HSBC Holdings PLC	Financials	3.11%	United Kingdom
BP PLC	Energy	2.79%	United Kingdom
Lloyds Banking Group PLC	Financials	2.56%	United Kingdom
Vodafone Group PLC	Communication Services	2.31%	United Kingdom
Croda International PLC	Materials	2.14%	United Kingdom
Rio Tinto PLC	Materials	2.08%	United Kingdom



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

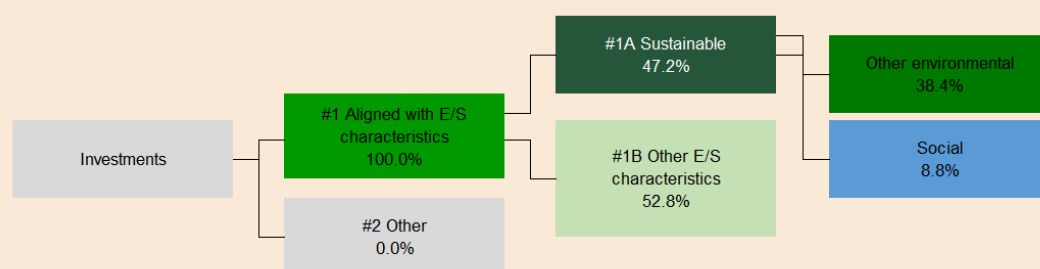
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What was the asset allocation?

100.0% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.0% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

47.2% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Consumer Staples	19.85
Financials	18.69
Health Care	13.43
Energy	10.09
Materials	9.39
Industrials	9.10
Communication Services	8.25
Consumer Discretionary	5.66
Information Technology	2.19
Utilities	1.76
Real Estate	1.59
Sovereign	0.00
Cash	0.00
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	10.09
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	Total	10.09

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy, 0.27% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

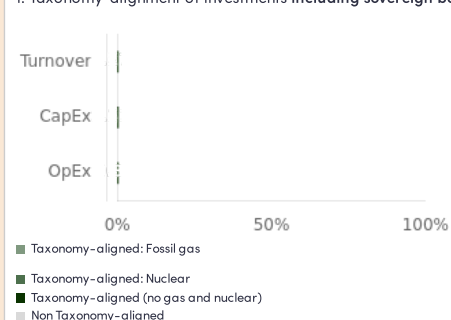
☐ In nuclear energy

☒ No

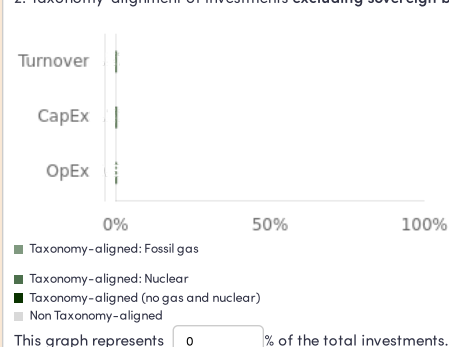
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	0.26%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

- How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 38.4% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

8.8% of the Fund's NAV.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.



How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it seeks to increase overall exposure to companies demonstrating both a robust ESG (environmental, social and governance) profile as well as a companies generating an increased percentage of their revenue from green projects, and those that exhibit lower levels of carbon emissions and fossil fuel reserves, relative to a broad market index.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
FTSE ESG Score (as defined in the methodology of the Reference Index)	4.16	4.16
CO2 emissions intensity	91.3	91.3
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● *How did this financial product perform compared with the reference benchmark?*

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
FTSE ESG Score (as defined in the methodology of the Reference Index)	4.16	3.86
CO2 emissions intensity	91.3	146.6
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 21.9% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 100% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to gain exposure to global companies whose innovative technologies contributed to the generation and utilisation of cleaner energy, conservation, efficiency and the advancement of renewable energy. The Fund achieved this by tracking the WilderHill New Energy Global Innovation Index ("Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

The environmental characteristics of the Fund were achieved by applying the Index Provider's exclusion criteria and by the Index Provider determining a company's eligibility for inclusion in the Reference Index by assessing whether the primary part of the company's business activities was focused on new energy innovation.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the sustainable investment objective of the Fund. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
Percentage of the Fund portfolio invested in companies associated with the hydrogen economy sectors (as more fully described in the Supplement)	100%
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index) of the Fund	23.3
CO2 emissions intensity of the Fund	122.2
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The environmental objectives that the sustainable investments contributed to are the generation and use of cleaner energy, conservation, efficiency and advancement of renewable energy.

The sustainable investments contributed to the environmental objectives as the companies invested in had a meaningful exposure to one of the clean energy Sectors (as defined by the Index Provider).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through the removal of companies involved in thermal coal, shale energy and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons, those facing severe ESG controversies, as assessed via Sustainalytics Controversy Scores, and those that were deemed non-compliant with the principles of the United Nations Global Compact.

Sustainalytics Controversy Scores consider controversies in a number of different areas, including, but not limited to; discrimination & harassment, land use and biodiversity, energy use and greenhouse gas emissions, discharges and releases (water), degradation & contamination (land), and controversial weapons.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the "UN Guiding Principles") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact (the "UNGC"). This set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the Human Rights space.

The index methodology excluded companies that faced severe ESG controversies, as assessed via Sustainalytics Controversy Scores. As part of their research Sustainalytics consider global standards screening, in particular specific international norms and standards including both the OECD Guidelines and the UN Guiding Principles.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	1,217.24	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		1,222.05	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		176,713.80	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		179,153.09	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	3,926.09	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	10248.65	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	8.16	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	6. Share of non-renewable energy production	72.69	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0.52	
	Manufacturing	3.39	
	Mining & Quarrying	1.23	
	Real Estate Activities	0	
	Transportation & Storage	0	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.04	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	1.59	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.48	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.69	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	49.98	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	8.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	26.33	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy. Please see below an example of researched issuers during the reference period.

Holding	Principal Adverse Impact	Action Taken
An European Utilities Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer, and has determined that the issuer has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe. Through the research, Invesco found that the issuer has released a comprehensive global commitment to biodiversity in 2017. More recently, the company has updated its commitment to being planet positive, where it specifically addresses concerns over alleged impact of the Mayan train contract on the Calakmul biosphere in Mexico. However, according to the company, it does not operate in the protected areas.
An APAC Utilities Issuer	PAI 13: Board Gender Diversity	Research conducted. The issuer initially flagged on PAI 13 (Board gender diversity). Invesco conducted additional research on the issue. Invesco has found that the issuer has acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue. In the 2021 annual report, the issuer had reported that it believes in increasing diversity at the board level (including gender diversity), therefore acknowledging the issue it has with a 100% male board. However, the actual implementation of the board diversity policy only included the following elements: referring to independence of non executive directors, at least one of the independent non-exec directors having obtained finance qualifications, and members of the board having different education backgrounds (including a master's degree in engineering and a doctor's degree in law and management).
An European Industrials Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer and has determined that it is committed to addressing the issue and is developing a strategy. Through the research, Invesco found that the issuer has set a goal "of a secure, sustainable and profitable energy supply that is powered 100 percent by renewable energies". Relative to its own generation output, the issuer does not consume a significant amount of energy.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the

financial product during the reference period which is: 31 December 2022.

Large Investments	Sector	% Assets	Country
Zhejiang Leapmotor Technologies Ltd	Consumer Discretionary	1.28%	China
SMA Solar Technology AG	Information Technology	1.07%	Germany
SFC Energy AG	Industrials	1.04%	Germany
Nordex SE	Industrials	1.03%	Germany
Cadeler A/S	Industrials	1.02%	Denmark
Vestas Wind Systems A/S	Industrials	1.00%	Denmark
Motech Industries Inc	Information Technology	0.97%	Taiwan
OX2 AB	Industrials	0.97%	Sweden
XPeng Inc	Consumer Discretionary	0.96%	Cayman Islands
SPIE SA	Industrials	0.96%	France
PNE AG	Industrials	0.95%	Germany
Prysmian SpA	Industrials	0.95%	Italy
Xinyi Energy Holdings Ltd	Utilities	0.95%	Virgin Islands (British)
Mercury NZ Ltd	Utilities	0.93%	New Zealand
NKT A/S	Industrials	0.92%	Denmark



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

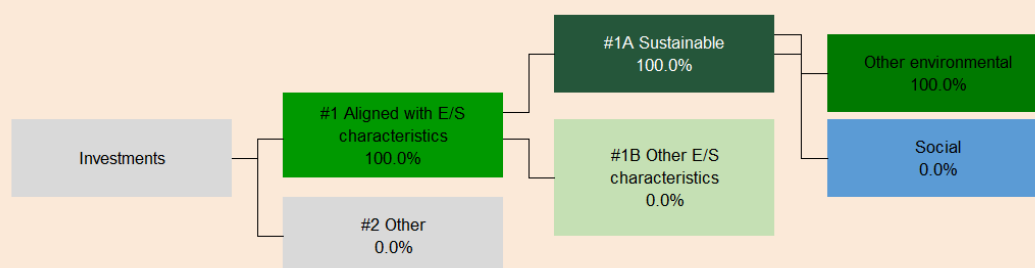
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What was the asset allocation?

100.0% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.0% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

100.0% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Industrials	40.09
Utilities	23.57
Information Technology	17.74
Consumer Discretionary	11.52
Materials	4.17
Energy	2.11
Financials	0.80
Consumer Staples	0.00
Health Care	0.00
Communication Services	0.00
Real Estate	0.00
Sovereign	0.00
Cash	0.00
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	2.11
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		2.11

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy, 31.9% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

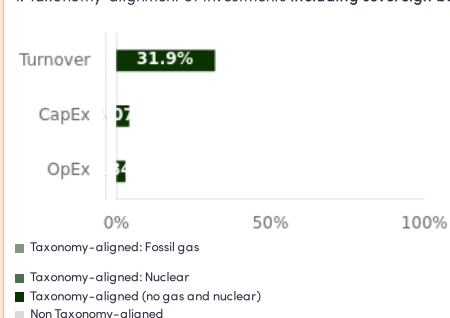
☐ In nuclear energy

☒ No

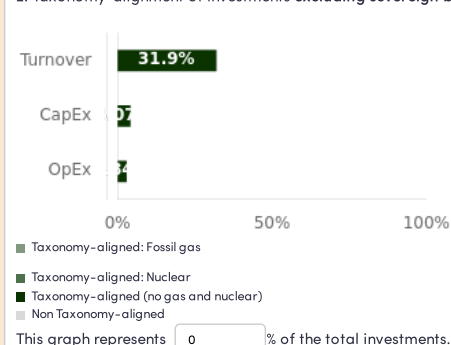
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds^{*}, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	18.80%
Transition	0.00%

‘Aligned’ means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

- How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 100.0% of the Fund’s NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund’s position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

N/A



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

0.0% of the Fund's NAV was invested in investments that were not sustainable.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.



How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it comprises only companies with a meaningful exposure to clean energy.

- How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
Percentage of exposure in companies associated with the hydrogen economy sectors (as more fully described in the Supplement)	100%	100%
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index)	23.3	23.3
CO2 emissions intensity	122.2	122.2
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● *How did this financial product perform compared with the reference benchmark?*

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

Compared to a broad global equity index, the sustainability indicators for the Fund differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark Indicator Performance
Percentage of exposure in companies associated with the hydrogen economy sectors (as more fully described in the Supplement)	100%	0.17%
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index)	23.3	21.5
CO2 emissions intensity	122.2	138.1
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 9.7% exposure to excluded companies at the latest Reference Index rebalance date

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852 establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ Yes

☐ No

- ☒ It made sustainable investments with an environmental objective: 100%
- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- ☐ It made sustainable investments with a social objective: %

- ☐ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of % of sustainable investments
- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective
- ☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The Fund's sustainable investment objective was to invest in global companies whose innovative technologies focus on advancing wind energy, enabling its use, hence facilitating a transition to a lower carbon economy. The Fund's portfolio was mainly composed of companies focused on improving wind turbines and blades, providing materials used in wind energy, modernising the grid, facilitating greater wind energy deployment or expanding its use and companies involved in onshore and offshore wind energy. The Fund achieved this objective by tracking the WilderHill Wind Energy Index (the "Reference Index"), which has a methodology that is aligned with attaining the sustainable objective of the Fund.

The extent to which the Fund tracked Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the sustainable investment objective of the Fund. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
Percentage of the Fund portfolio invested in companies associated with the hydrogen economy sectors (as more fully described in the Supplement)	100%
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index) of the Fund	21.2
CO2 emissions intensity of the Fund	79.5
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

How did the sustainable investments not cause significant harm to any sustainable investment objective?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons, those facing severe ESG controversies, as assessed via Sustainalytics Controversy Scores, and those that are deemed non-compliant with the principles of the United Nations Global Compact. Additionally, through its exclusions based on Sustainalytics Risk Rating Score the Reference Index also addressed a number of other adverse indicators. Companies were assessed for inclusion based on whether they were deemed to help the world decarbonise and reduce climate risk generally. Sustainalytics

Controversy Scores consider controversies in a number of different areas, including, but not limited to discrimination and harassment, land use and biodiversity, energy use and greenhouse gas emissions, discharges and releases (water), degradation and contamination (land), and controversial weapons.

Sustainalytics Risk Ratings consider a number of key issues in their construction, including, but not limited to biodiversity programmes, hazardous waste management, water risk management, GHG risk management, carbon intensity, gender pay equality programme, gender pay disclosure, and board diversity.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the "UN Guiding Principles") was captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact (the "UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing severe ESG controversies, as assessed via Sustainalytics Controversy Scores. As part of their research Sustainalytics consider global standards screening, in particular specific international norms and standards including both the OECD Guidelines and the UN Guiding Principles.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability Indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	27.66	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		31.31	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		4,490.56	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		4,549.53	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	3,103.75	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	11509.89	Fund level Total Emission Intensity-Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	63.32	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	0.72	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	11.46	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0.37	
	Manufacturing	0.69	
	Mining & Quarrying	0	
	Real Estate Activities	0	
	Transportation & Storage	0	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	1.79	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.24	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.8	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	35.64	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	28.61	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy. Please see below an example of researched issuers during the reference period.

Holding	Principal Adverse Impact	Action Taken
An European Utilities Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer, and has determined that the issuer has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe. Through the research, Invesco found that the issuer has released a comprehensive global commitment to biodiversity in 2017. More recently, the company has updated its commitment to being planet positive, where it specifically addresses concerns over alleged impact of the Mayan train contract on the Calakmul biosphere in Mexico. However, according to the company, it does not operate in the protected areas.
An APAC Utilities Issuer	PAI 13: Board Gender Diversity	Research conducted. The issuer initially flagged on PAI 13 (Board gender diversity). Invesco conducted additional research on the issue. Invesco has found that the issuer has acknowledged the issue as a serious matter for a worthy response but has not yet committed to resolving the issue. In the 2021 annual report, the issuer had reported that it believes in increasing diversity at the board level (including gender diversity), therefore acknowledging the issue it has with a 100% male board. However, the actual implementation of the board diversity policy only included the following elements: referring to independence of non executive directors, at least one of the independent non-exec directors having obtained finance qualifications, and members of the board having different education backgrounds (including a master's degree in engineering and a doctor's degree in law and management).
An European Industrials Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer and has determined that it is committed to addressing the issue and is developing a strategy. Through the research, Invesco found that the issuer has set a goal "of a secure, sustainable and profitable energy supply that is powered 100 percent by renewable energies". Relative to its own generation output, the issuer does not consume a significant amount of energy.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 31 December 2022

Large Investments	Sector	% Assets	Country
OX2 AB	Industrials	2.21%	Sweden
Vestas Wind Systems A/S	Industrials	2.19%	Denmark
Nordex SE	Industrials	2.13%	Germany
SMA Solar Technology AG	Information Technology	2.06%	Germany
Prysmian SpA	Industrials	2.02%	Italy
NKT A/S	Industrials	2.01%	Denmark
SPIE SA	Industrials	2.00%	France
Toray Industries Inc	Materials	1.99%	Japan
Boralex Inc	Utilities	1.99%	Canada
Orsted AS	Utilities	1.97%	Denmark
Aker Horizons ASA	Industrials	1.97%	Norway
Cadeler A/S	Industrials	1.97%	Denmark
Nexans SA	Industrials	1.95%	France
China Datang Corp Renewable Power Co Ltd	Utilities	1.94%	China
Subsea 7 SA	Energy	1.94%	Luxembourg



Asset allocation describes the share of investments in specific assets.

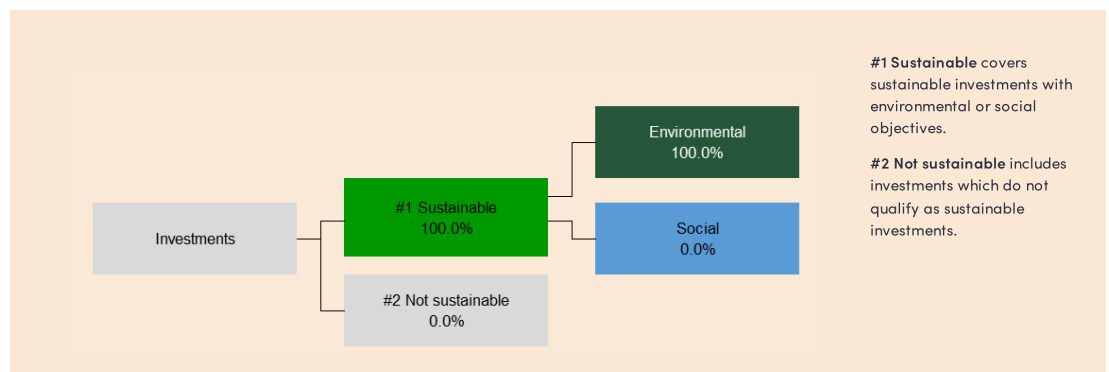
What was the proportion of sustainability-related investments?

See below field

What was the asset allocation?

100.0% of the Fund's NAV was invested in sustainable investments with an environmental objective.

0.0% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.



In which economic sectors were the investments made?

GICS Sector Breakdown as at 31st December 2022

Sector (GICS)	Weight %
Industrials	50.51
Utilities	35.61
Information Technology	4.87
Energy	3.82
Materials	3.31
Consumer Discretionary	0.00
Financials	0.00
Health Care	0.00
Real Estate	0.00
Consumer Staples	0.00
Communication Services	0.00
Sovereign	0.00
Cash	0.00
Unclassified	1.88
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	3.82
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		3.82

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy, 32.37% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

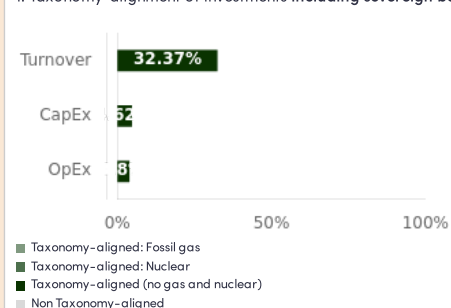
☐ In nuclear energy

☒ No

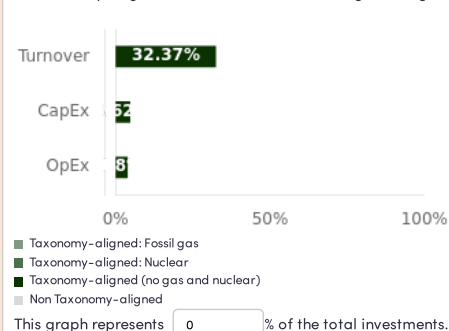
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds^{*}, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	14.97%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 100.0% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent

required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

N/A



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

0.0% of the Fund's NAV was invested in investments that were not sustainable.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.



How did this financial product perform compared to the reference sustainable benchmark?

See tables completed in below sections:

● *How did the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it comprises only companies with exposure to wind energy (a clean alternative energy source).

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?*

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
Percentage of exposure in companies associated with the hydrogen economy sectors (as more fully described in the Supplement)	100%	100%
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index)	21.2	21.2
CO2 emissions intensity	79.5	79.5
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● *How did this financial product perform compared with the reference benchmark?*

As the Fund achieved the sustainable investment objective by tracking the Reference Index, which has a methodology that is consistent with attaining the sustainable investment objective of the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

Compared to a broad global equity index, the sustainability indicators for the Fund differed as below:

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark Indicator Performance
Percentage of exposure in companies associated with the hydrogen economy sectors (as more fully described in the Supplement)	100%	0.28%
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index)	21.2	21.5
CO2 emissions intensity	79.5	138.1
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 9.7% exposure to excluded companies at the latest Reference Index rebalance date

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852 establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☐ ☒ Yes

☐ ☐ ☐ No

☒ It made sustainable investments with an environmental objective: 100%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: %

☐ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent was the sustainable investment objective of this financial product met?

The Fund's sustainable investment objective is to invest in global companies whose innovative technologies focus on advancing the use of hydrogen, fuel cells and the potential hydrogen economy hence facilitating a transition to a lower carbon economy. The Fund's portfolio was mainly composed of companies involved in renewable green hydrogen, improving hydrogen generation, its storage, conversion, uses in transportation, innovation and the advancement of fuel cells. The Fund achieved this objective by tracking the WilderHill Hydrogen Economy Index (the "Reference Index"), which has a methodology that is aligned with attaining the sustainable objective of the Fund.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in section "Tracking Error Analysis" of the annual report.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the sustainable investment objective of the Fund. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
Percentage of the Fund portfolio invested in companies associated with the hydrogen economy sectors (as more fully described in the Supplement)	100%
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index) of the Fund	23.0
CO2 emissions intensity of the Fund	203.5
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

How did the sustainable investments not cause significant harm to any sustainable investment objective?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons, those facing severe ESG controversies, as assessed via Sustainalytics Controversy Scores, and those that were deemed non-compliant with the principles of the United Nations Global Compact. Additionally, through its exclusions based on Sustainalytics Risk Rating Score the Reference Index also addressed a number of other adverse indicators. Companies were assessed for inclusion based on whether they were deemed to help the world decarbonise and reduce climate risk generally.

Sustainalytics Controversy Scores consider controversies in a number of different areas, including, but not limited to discrimination and harassment, land use and biodiversity, energy use and greenhouse gas emissions, discharges and releases (water), degradation and contamination (land), and controversial weapons.

Sustainalytics Risk Ratings consider a number of key issues in their construction, including, but not limited to biodiversity programmes, hazardous waste management, water risk management, GHG risk management, carbon intensity, gender pay equality programme, gender pay disclosure, and board diversity.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the "UN Guiding Principles") was captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact (the "UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing severe ESG controversies, as assessed via Sustainalytics Controversy Scores. As part of their research Sustainalytics considered global standards screening, in particular specific international norms and standards including both the OECD Guidelines and the UN Guiding Principles.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	132.12	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		67.89	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		3,005.37	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		3,205.39	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	2,373.81	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	19654.76	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	76.98	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	7.97	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	11.46	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0.78	
	Manufacturing	2	
	Mining & Quarrying	1.06	
Biodiversity	Real Estate Activities	0	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Transportation & Storage	0	
Water	Water Supply, Sewerage, Waste Management & Remediation Activities	0	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0	
Waste	7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
	8. Emissions to water	0.18	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Social and employee matters	9. Hazardous waste and radioactive waste ratio	1.73	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	36.9	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	8.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	26.62	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy. Please see below an example of a researched issuer during the reference period.

Holding	Principal Adverse Impact	Action Taken
An European Industrials Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer and has determined that it is committed to addressing the issue and is developing a strategy. Through the research, Invesco found that the issuer has set a goal "of a secure, sustainable and profitable energy supply that is powered 100 percent by renewable energies". Relative to its own generation output, the issuer does not consume a significant amount of energy.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 31 December 2022

Large Investments	Sector	% Assets	Country
Chung-Hsin Electric & Machinery Manufacturing Corp	Industrials	2.35%	Taiwan
SMA Solar Technology AG	Information Technology	2.25%	Germany
SFC Energy AG	Industrials	2.24%	Germany
SPIE SA	Industrials	2.19%	France
Orsted AS	Utilities	2.16%	Denmark
Aker Horizons ASA	Industrials	2.15%	Norway
Toray Industries Inc	Materials	2.14%	Japan
China Datang Corp Renewable Power Co Ltd	Utilities	2.12%	China
Wacker Chemie AG	Materials	2.09%	Germany
Neoen SA	Utilities	2.07%	France
Weichai Power Co Ltd	Industrials	2.07%	China
PNE AG	Industrials	2.06%	Germany
Greenvolt-Energias Renovaveis SA	Utilities	2.06%	Portugal
Corp ACCIONA Energias Renovables SA	Utilities	2.02%	Spain
PowerCell Sweden AB	Industrials	2.01%	Sweden



Asset allocation describes the share of investments in specific assets.

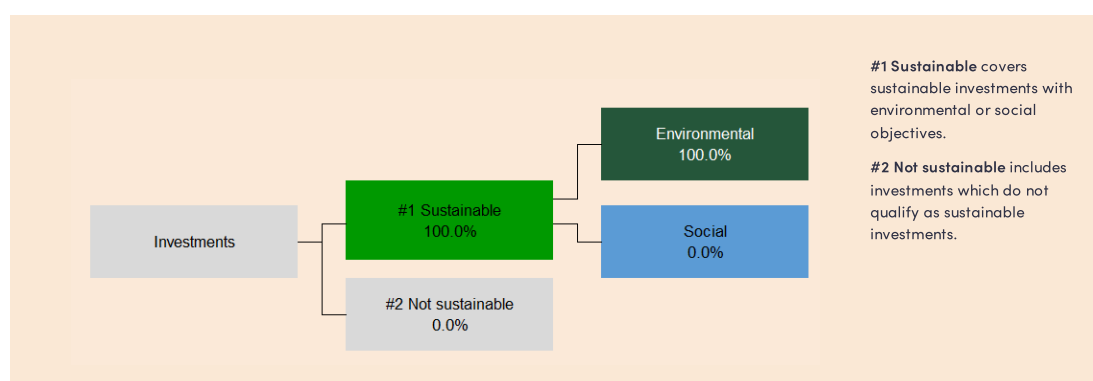
What was the proportion of sustainability-related investments?

See below field

What was the asset allocation?

100.0% of the Fund's NAV was invested in sustainable investments with an environmental objective.

0.0% of the Fund's NAV was invested in investments which do not qualify as sustainable investments.



In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Industrials	45.92
Utilities	17.35
Materials	16.87
Information Technology	7.21
Energy	5.40
Consumer Discretionary	5.20
Financials	0.00
Health Care	0.00
Real Estate	0.00
Consumer Staples	0.00
Communication Services	0.00
Sovereign	0.00
Cash	0.04
Unclassified	2.01
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	5.40
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		5.40

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, 16.93% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

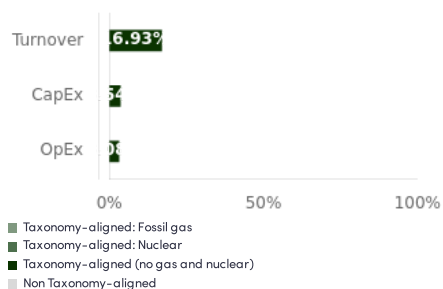
☐ In nuclear energy

☒ No

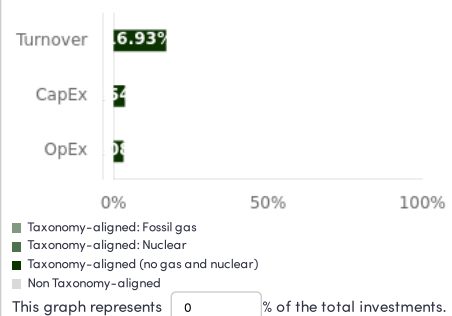
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	8.64%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

- How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 100.00% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

N/A



What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

0.0% of the Fund's NAV was invested in investments that were not sustainable.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Fund attained the sustainable investment objective by tracking the Reference Index, which has a methodology that is consistent with attaining the sustainable investment objective of the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.



How did this financial product perform compared to the reference sustainable benchmark?

See tables completed in below sections:

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

- *How did the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it comprises only companies with exposure to hydrogen (a clean alternative to natural gas).

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?*

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
Percentage of exposure in companies associated with the hydrogen economy sectors (as more fully described in the Supplement)	100%	100%
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index)	23.0	23.0
CO2 emissions intensity	203.5	203.5
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

- *How did this financial product perform compared with the reference benchmark?*

As the Fund achieved the sustainable investment objective by tracking the Reference Index, which has a methodology that is consistent with attaining the sustainable investment objective of the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

Compared to a broad global equity index, the sustainability indicators for the Fund differed as below. The greater CO2 emissions intensity for the fund can be attributed somewhat to its sector breakdown, accounting for this sees the fund offers a reduction in CO2 intensity relative to the broad global equity index:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark Indicator Performance
Percentage of exposure in companies associated with the hydrogen economy sectors (as more fully described in the Supplement)	100%	0.18%
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index)	23.0	21.5
CO2 emissions intensity	203.5	138.1
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 9.7% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

- ☐ It made sustainable investments with an environmental objective: ____%
- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- ☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

- ☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 15 % of sustainable investments
- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☒ with a social objective

- ☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to increase overall exposure to issuers demonstrating a robust ESG profile i.e. issuers with a more favourable ESG rating compared to similar issuers. The fund also reduced exposure to companies involved in certain business activities and those with involvement in very severe ESG controversies.

The Fund achieves the environmental and social characteristics by tracking the Bloomberg MSCI USD High Yield Liquid Corporate ESG Weighted SRI Bond Index ("Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	23.2% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	38.8% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score, and adjustment of the weighting for those that are above the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data isn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the UN Guiding Principles) is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact (the "UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the UN Guiding Principles.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	647.31	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		221.95	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		5,589.23	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		6,458.49	Total Funded emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	618.50	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1237.48	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	81.78	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	35.81	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	3.91	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	18.29	
	Mining & Quarrying	1.12	
	Real Estate Activities	0.51	
	Transportation & Storage	2.87	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.11	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	3.43	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	146.14	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	3.16	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.39	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	64.88	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	9.60	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	28.65	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A North American Industrials Issuer	PAI 5: Share of non-renewable energy	Research conducted. The issuer initially flagged on PAI 5 (Share of non-renewable energy). Through additional research, Invesco has determined the issuer has developed a credible strategy address the PAI and has set stretching targets to address the issue within a reasonable timeframe. The issuer has a long-term goal of achieving net zero no later than 2050. Progress toward their decarbonization/climate goals will be driven by fleet renewal, sustainable aviation fuel (SAF) and operational improvements. Specific to this PAI is the development and use of SAF that will reduce their energy consumption from the current 100% from non-renewable sources. Increasing the percentage of SAF in their fuel will help them diversify fuel supply sources and reduce cost exposure to fossil fuels. SAF will play a key role in the issuer's and the broader aviation industry's decarbonization pathway, but is currently not available at scale or at price parity with conventional jet fuel. By 2030, the issuer has a goal of procuring 10% of its fuel needs, or more than 400 million gallons, via SAF. Since the beginning of 2021, the issuer has made numerous strides in their efforts to meet their 10% goal, including signing supply agreements with four SAF developers and signing agreements with 35 corporate customers and travel agencies to help fund and scale SAF use together. The issuer is also regularly evaluating multiple feedstock and technology types to understand the potential life cycle emissions reduction from different types of SAF.
A North American Glassmaking Issuer	PAI 1, 2 and 3: GHG Emissions	Research conducted. The issuer initially flagged on PAI 1, 2 and 3 (GHG Emissions). Through additional research, Invesco determined that the issuer has committed to address the issue and is developing a strategy. Although the issuer operates in a hard to decarbonize industry, the issuer has acknowledged the PAI issue and has set a stretching carbon reduction target (25% reduction in greenhouse gas emissions (GHG) by 2030). The target has been approved by the Science-Based Targets initiative (SBTi), making the issuer the first glass packaging company to do so.



The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: As of 31 December 2022.

What were the top investments of this financial product?

Large Investments	Sector	% Assets	Country
Ford Motor Credit Co LLC	Unclassified	1.52%	United States
Intesa Sanpaolo SpA	Financials	1.23%	Italy
Dresdner Funding Trust I	Financials	0.88%	United States
WESCO Distribution Inc	Industrials	0.86%	United States
Ball Corp	Materials	0.84%	United States
Tenet Healthcare Corp	Health Care	0.81%	United States
UniCredit SpA	Financials	0.78%	Italy
CHS/Community Health Systems Inc	Unclassified	0.73%	United States
DaVita Inc	Health Care	0.69%	United States
Catalent Pharma Solutions Inc	Unclassified	0.67%	United States
Sprint LLC	Communication Services	0.45%	United States
Sprint Capital Corp	Communication Services	0.44%	United States
Sprint LLC	Communication Services	0.44%	United States
Netflix Inc	Communication Services	0.44%	United States
Goodyear Tire & Rubber Co/The	Consumer Discretionary	0.44%	United States



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

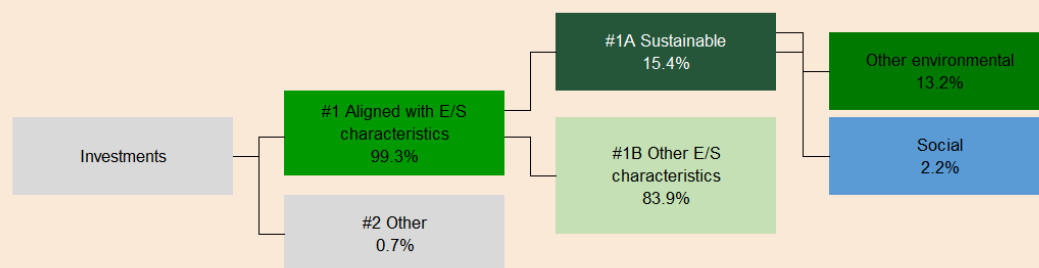
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● What was the asset allocation?

99.3% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.7% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

15.4% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Communication Services	19.36
Consumer Discretionary	12.16
Health Care	9.17
Industrials	8.90
Information Technology	7.56
Energy	7.49
Financials	6.57
Materials	5.64
Real Estate	4.40
Consumer Staples	2.36
Utilities	0.96
Sovereign	0.00
Cash	0.56
Others/Derivatives	0.00
Unclassified	14.87
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.44
10101020	Oil & Gas Equipment & Services	0.42
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	1.57
10102040	Oil & Gas Storage & Transportation	4.66
10102050	Coal & Consumable Fuels	0.41
Total		7.49

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposure to fossil fuels as represented in part by exposure to the energy sector as disclosed above.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, 0.13% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

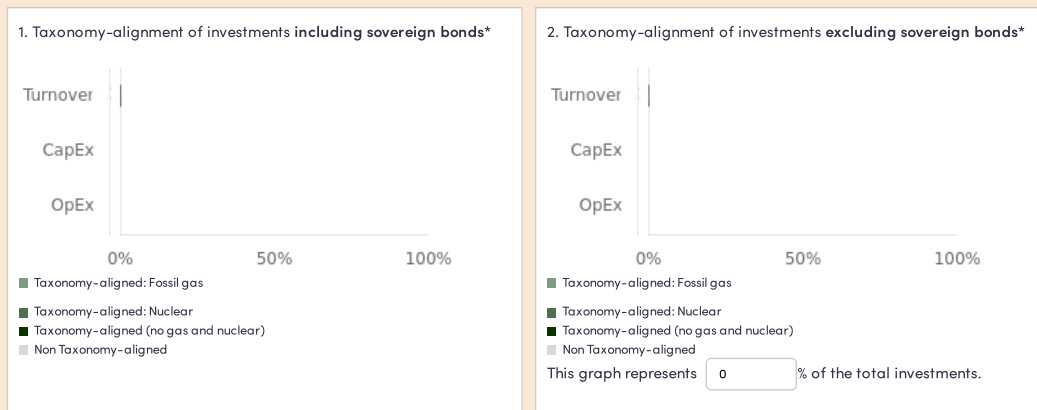
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	0.00%
Transition	< 0.5 %

'Aligned' means % of revenues of the investments of the Funds that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 13.2% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

2.2%



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



See tables completed in below sections.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it seeks to increase overall exposure to issuers demonstrating both a robust ESG profile, and issuers that are assigned more favourable ESG scores using MSCI ESG metrics.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

As the Fund aims to replicate the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	6.26	6.26
CO2 emissions intensity	193.1	193.1
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● *How did this financial product perform compared with the reference benchmark?*

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	6.26	5.08
CO2 emissions intensity	193.1	315.3
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 51.5% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☒ ☐ ☒ No

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 77 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental characteristics promoted by the Fund were to gain exposure to the global solar energy equity sector by investing in companies that derived significant revenue from solar business activities. The Fund achieved this by tracking the MAC Global Solar Energy Index ("Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

The environmental characteristics were achieved by applying the Index Provider's exclusion criteria to the index universe and the Index Provider determining a company's eligibility for inclusion in the Reference Index by assessing whether solar power was a significant component of the company's business.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the sustainable investment objective of the Fund. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
Percentage of the Fund portfolio invested in companies associated with the hydrogen economy sectors (as more fully described in the Supplement)	100%
CO2 emissions intensity of the Fund	262.4
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The environmental objectives that the sustainable investments contributed to are the generation and use of solar energy.

The sustainable investments contributed to the objectives as the companies invested in had solar power as a significant component of its business, from which they derived significant revenue (as determined by the Index Provider).

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in coal and petroleum power generation, as well as those extracting crude petroleum and natural gas, the Reference Index reduced its exposure to greenhouse gas emissions. Index selection is based on revenue derived from solar business activities, as such the index limits its exposure to companies engaged in non-renewable energy production. The methodology also excluded companies that have the lowest S&P Global Governance & Economic Score.

S&P Global Governance & Economic Score consider a number of key issues in their construction, including, but not limited to, board gender diversity.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the "UN Guiding Principles") was captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that had the lowest S&P Global Governance & Economic Score. As part of their research S&P consider a number of topics that overlap with the OECD Guidelines, including the areas of corruption & bribery, customer relationship management, marketing practices, energy mix, innovation management, anti-competitive practices and tax strategy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do not significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	3,372.81	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		3,539.93	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		98,369.91	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		105,282.65	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	1,534.05	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1615.96	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	86.15	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	8.47	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	1.69	
	Manufacturing	2.72	
	Mining & Quarrying	1.4	
	Real Estate Activities	0	
	Transportation & Storage	0	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.04	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.03	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.3	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	48.5	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	21.83	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A North American Information Technology Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer, and determined that the entity has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe. When conducting the research, Invesco identified updated information on the energy consumption intensity (which meant the issuer no longer flagged on the PAI) and also noted that the issuer had disclosed that they were taking several measures to reduce their energy intensity (drawing on guidance provided in the ISO 50001 standard) in their 2021 ESG report.
An APAC Utilities Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco researched the issuer and determined that it has committed to address the issue and is developing a strategy. According to a state on its website, the issuer is fully dedicated to contributing to reducing CO2 emissions through the development of renewable power plants and the expansion of the scale of their operations toward decarbonization. The issuer has set a target to reduce CO2 emissions by a cumulative total of 10 million tons by 2030.
An APAC information technology issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco determined that the issuer has committed to address the issue and is developing a strategy. In the issuer's sustainability report, they have a commitment to reduce the energy consumption, including to reduce greenhouse gas emissions per unit of product by 13% by 2023, and increase investment in renewable energy, aiming for a 40% increase in the corresponding carbon reduction from the annual power generation by the solar farms owned by the Group by 2023.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 31 December 2022.

Large Investments	Sector	% Assets	Country
First Solar Inc	Information Technology	10.70%	United States
SolarEdge Technologies Inc	Information Technology	9.62%	United States
Enphase Energy Inc	Information Technology	8.94%	United States
GCL Technology Holdings Ltd	Information Technology	5.26%	Cayman Islands
Xinyi Solar Holdings Ltd	Information Technology	5.20%	Cayman Islands
Sunrun Inc	Industrials	5.05%	United States
Array Technologies Inc	Industrials	3.19%	United States
Shoals Technologies Group Inc	Industrials	3.15%	United States
Encavis AG	Utilities	3.07%	Germany
Hanwha Solutions Corp	Materials	2.83%	Korea, Republic of
Daqo New Energy Corp	Information Technology	2.77%	Cayman Islands
Sunnova Energy International Inc	Utilities	2.47%	United States
Meyer Burger Technology AG	Information Technology	2.34%	Switzerland
Atlantica Sustainable Infrastructure PLC	Utilities	2.31%	United Kingdom
Canadian Solar Inc	Information Technology	2.21%	Canada



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

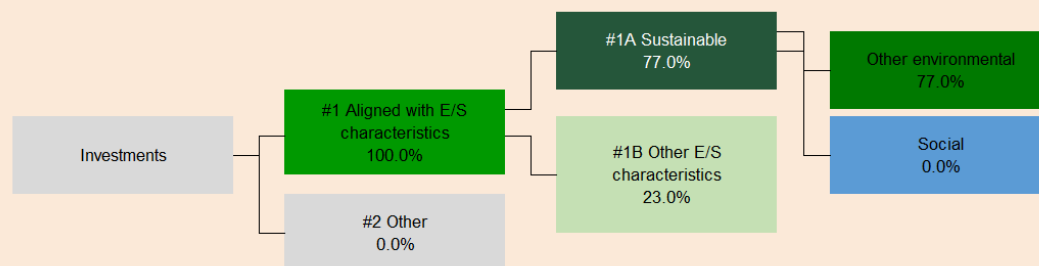
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● What was the asset allocation?

100.0% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.0% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

77.0% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Information Technology	57.21
Utilities	22.23
Industrials	15.89
Materials	2.83
Financials	1.84
Consumer Staples	0.00
Health Care	0.00
Energy	0.00
Communication Services	0.00
Consumer Discretionary	0.00
Real Estate	0.00
Sovereign	0.00
Cash	0.00
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		0.00

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy, 77.68% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

☐ Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

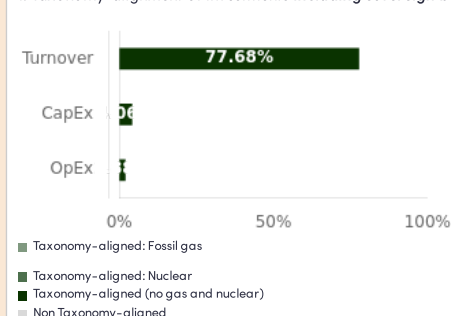
greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

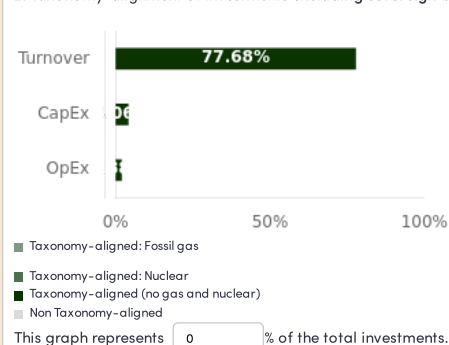
- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	56.42%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 77.0% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently, the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

NA



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it comprises only companies that derive significant revenue from solar business activities.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
Percentage of exposure in companies associated with the hydrogen economy sectors (as more fully described in the Supplement)	100%	100%
CO2 emissions intensity	262.4	262.4
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● *How did this financial product perform compared with the reference benchmark?*

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

Compared to a broad global equity index, the sustainability indicators for the Fund differed as below. The greater CO2 emissions intensity for the fund can be attributed somewhat to its sector breakdown, accounting for this sees the fund offers a reduction in CO2 intensity relative to the broad global equity index:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark Indicator Performance
Percentage of exposure in companies associated with the hydrogen economy sectors (as more fully described in the Supplement)	100%	0.13%
CO2 emissions intensity	262.4	138.1
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 10.6% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 54 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and social characteristics promoted by the Fund were to gain exposure to companies that meet certain specific ESG criteria i.e. issuers with limited/no involvement in certain business activities, with a more favourable ESG rating compared to similar issuers and with no involvement in severe ESG controversies. The Fund achieved this by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The extent to which the Fund tracked Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the Nasdaq 100® Index (the "Parent Index") and by evaluating and weighting the companies on the basis of their business activities, controversies and ESG Risk Ratings.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	10.5% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	56.4% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in thermal coal, shale energy and oil sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons, those that faced severe ESG controversies, as assessed via Sustainalytics Controversy Scores, and those that were deemed non-compliant with the principles of the United Nations Global Compact. Additionally, through its exclusions based on Sustainalytics Risk Rating Score, and adjustment of the weighting for those that are below the threshold based on these same scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data isn't available to make such assessments.

Sustainalytics Risk Rating consider a number of key issues in their construction, including, but not limited to; biodiversity programmes, hazardous waste management, water risk management, GHG risk management, carbon intensity, gender pay equality programme, gender pay disclosure, and board diversity.

Sustainalytics Controversy Scores consider controversies in a number of different areas, including, but not limited to; discrimination & harassment, land use and biodiversity, energy use and greenhouse gas emissions, discharges and releases (water), degradation & contamination (land), and controversial weapons.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the "UN Guiding Principles") was captured through exclusion of companies from the investible universe if they were deemed not to be in alignment.

The Fund excluded companies that weren't compliant with the UN Global Compact (the "UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the Fund considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	517.90	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		514.41	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		8,822.45	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		9,854.75	Total Funded emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	47.97	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	265.67	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	55.25	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	6.01	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	0.07	
	Mining & Quarrying	0	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Real Estate Activities	0	
	Transportation & Storage	1.8	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.05	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	4.96	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.07	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	70.6	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	16.37	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	32.88	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period.

Holding	Principal Adverse Impact	Action Taken
A North American Consumer Staples Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Biodiversity), for two reasons; Land use & biodiversity and human rights. The issuer has acknowledged both issues and has strategies and associated goals in place to deal with them. On human rights, it has been enrolling the support of the Fair Labor Association (FLA), an independent and respected expert in the field of labor rights to guide and work with FGV to accelerate action and implement change. On land use & biodiversity, the issuer says it is investing in innovation in non-wood fibers and FSC-certified fast-growing wood fibers. Last year, the issuer completed four concrete actions: 1) completed a landscape assessment to understand the ability to produce non-wood fibers at the scale required. 2) Partnered with leading experts to assess the ability to source various non-wood fibers responsibly. It's critical to consider child labor, political stability, corruption and modern slavery issues, which are concerns in countries that grow non-wood fibers. 3) Invested in studying a supply chain for non-wood fibers. We are now working to scale production and ensure the fiber can be sustainably sourced. 4) Developed a higher performing and consumer preferred paper towel made with 40% more FSC-certified plantation fiber.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: As of 31 December 2022.

Large Investments	Sector	% Assets	Country
Microsoft Corp	Information Technology	13.91%	United States
Apple Inc	Information Technology	12.99%	United States
NVIDIA Corp	Information Technology	4.65%	United States
Alphabet Inc	Communication Services	3.22%	United States
Alphabet Inc	Communication Services	3.20%	United States
Amazon.com Inc	Consumer Discretionary	3.19%	United States
PepsiCo Inc	Consumer Staples	3.07%	United States
Cisco Systems Inc	Information Technology	2.77%	United States
Adobe Inc	Information Technology	2.23%	United States
Broadcom Inc	Information Technology	2.05%	United States
Tesla Inc	Consumer Discretionary	1.77%	United States
Costco Wholesale Corp	Consumer Staples	1.66%	United States
Netflix Inc	Communication Services	1.62%	United States
QUALCOMM Inc	Information Technology	1.50%	United States
Texas Instruments Inc	Information Technology	1.43%	United States



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

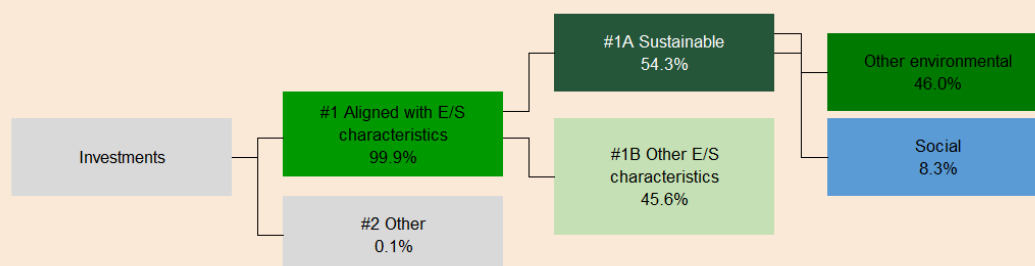
See below field

What was the asset allocation?

99.9% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.1% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

54.3% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives

- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Information Technology	58.96
Communication Services	13.28
Consumer Discretionary	10.74
Health Care	7.30
Consumer Staples	6.85
Industrials	2.81
Utilities	0.00
Materials	0.00
Financials	0.00
Energy	0.00
Real Estate	0.00
Sovereign	0.00
Cash	0.00
Unclassified	0.06
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		0.00

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy, 1.96% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

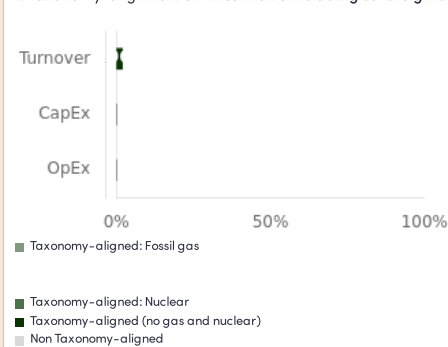
☐ In nuclear energy

☒ No

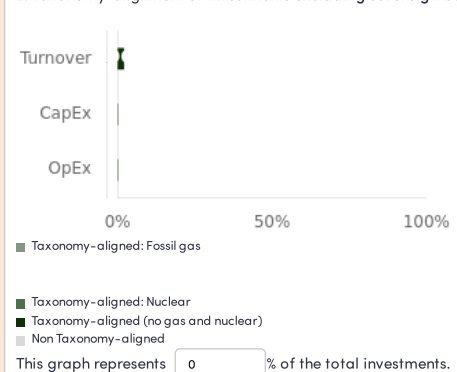
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	1.90%
Transition	0.05%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

- How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 46.0% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

8.3% of the Fund's NAV.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and/or for investment purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by applying the ESG policy.

Please refer to the section "How did the sustainability indicators perform" above for further information.



How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it seeks to increase overall exposure to companies demonstrating both a robust ESG profile and companies with a lower ESG risk rating relative to a broad market index.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index)	18.32	18.32
CO2 emissions intensity	23.9	23.9
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

- *How did this financial product perform compared with the reference benchmark?*

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index)	18.32	20.48
CO2 emissions intensity	23.9	55.0
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 4.4% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 81 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics of the Fund were to reduce exposure to transition and physical climate risks whilst pursuing opportunities arising from the transition to a lower carbon economy and aligning with the Paris Agreement requirements. The Fund achieved the environmental and/or social characteristics by tracking the MSCI Europe ESG Climate Paris Aligned Benchmark Select Index (the "Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The Reference Index qualifies as an EU Paris-aligned Benchmark under Title III, Chapter 3a, of Regulation (EU) 2016/1011.

The extent to which the Fund tracked Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	7.4% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	61.6% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

● ...and compared to previous periods?

N/A

● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● *How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?*

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The Reference Index reduced exposure to greenhouse gas emissions by specifying a minimum reduction in relation to the Parent Index, as well as a minimum year on year reduction from a given base date. Additionally, the index methodology directly excluded a number of companies involved in certain business activities, and through the removal of companies involved in thermal coal and the oil & gas industry the Reference Index further reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing severe, or very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data isn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to, biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the "UN Guiding Principle") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact (the UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	151.28	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		150.92	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		8,879.63	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		9,181.84	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	321.97	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	686.70	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	56.05	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	22.93	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	5.98	
	Construction	0.13	
	Electricity, Gas, Steam & Air Conditioning Supply	0.18	
	Manufacturing	0.13	
	Mining & Quarrying	1.18	
	Real Estate Activities	0.42	
	Transportation & Storage	0.31	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.08	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	1.35	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.15	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.46	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	47.83	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	19.18	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	38.20	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An European Utilities Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research conducted. The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer, and has determined that the issuer has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe. Through the research, Invesco found that the issuer has released a comprehensive global commitment to biodiversity in 2017. More recently, the company has updated its commitment to being planet positive, where it specifically addresses concerns over alleged impact of the Mayan train contract on the Calakmul biosphere in Mexico. However, according to the company, it does not operate in the protected areas.
An European Consumer Discretionary Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer. Invesco has determined that the issuer has acknowledged the issue as a serious matter for a worthy response, but has not yet committed to resolving the issue. Although the issuer reported in its TCFD report that it is implementing carbon reduction initiatives (such as the use of energy-efficient offices and data centers, and reduction of emissions from transportation and business travel), no specific target for energy consumption is disclosed. The company does report that energy intensity reduction is strategy priority and that teams are responsible for finding ways to reduce energy consumption and carbon emissions in the workplace. However, from Invesco's research, it appears that these initiatives are mainly related to the issuer's corporate emissions rather while the largest source of energy consumption is related to its e-commerce subsidiary. The issuer has also disclosed a target to reduce its GHG emissions, but this not its energy intensity.
An European Real Estate Issuer	PAI 12: Unadjusted gender pay gap	Research conducted. The issuer initially flagged on PAI 12 (Unadjusted gender pay gap). Invesco conducted additional research on the issuer, and has determined that the entity has committed to address the issue and is developing a strategy. Through additional research, Invesco identified considerable improvement in the gender pay gap over the last 12 months (a decrease from 51%-46%). Invesco notes that the gender pay gap is a function of the fact that the issuer has more men in senior positions and that it is an industry-wide problem in the property sector. The issuer has committed to addressing the issue as one of its priorities and has made changes to its recruitment approach (including asking agencies that it uses to recruit into senior positions to ensure women are included in the list of candidates). The issuer has also improved its policies such as maternity/parental leave.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 31 December 2022.

Large Investments	Sector	% Assets	Country
Novo Nordisk A/S	Health Care	3.28%	Denmark
ASML Holding NV	Information Technology	2.79%	Netherlands
L'Oreal SA	Consumer Staples	2.63%	France
Novartis AG	Health Care	2.31%	Switzerland
Terna - Rete Elettrica Nazionale	Utilities	1.88%	Italy
Geberit AG	Industrials	1.64%	Switzerland
Red Electrica Corp SA	Utilities	1.54%	Spain
Zurich Insurance Group AG	Financials	1.40%	Switzerland
SAP SE	Information Technology	1.38%	Germany
Vestas Wind Systems A/S	Industrials	1.34%	Denmark
Unilever PLC	Consumer Staples	1.31%	United Kingdom
RELX PLC	Industrials	1.31%	United Kingdom
Ferrovial SA	Industrials	1.22%	Spain
Swisscom AG	Communication Services	1.13%	Switzerland
Hermes International	Consumer Discretionary	1.11%	France



What was the proportion of sustainability-related investments?

See below field

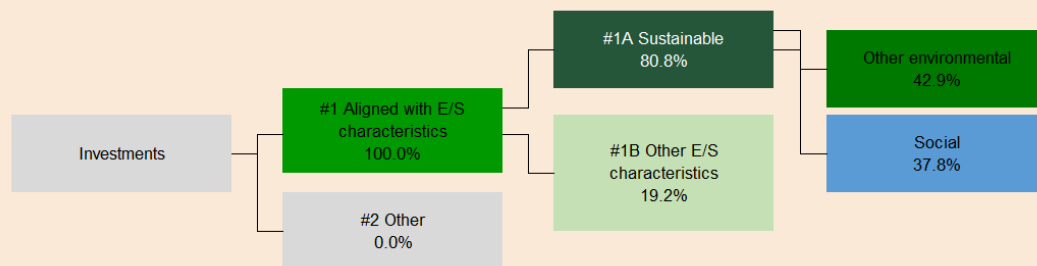
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

100.0% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.0% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

80.8% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Industrials	18.91
Financials	16.49
Health Care	14.00
Information Technology	9.99
Consumer Discretionary	9.97
Consumer Staples	8.45
Materials	8.31
Utilities	7.04
Real Estate	3.56
Communication Services	3.28
Energy	0.00
Sovereign	0.00
Cash	0.00
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		0.00

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, 2.88% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

☐ Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

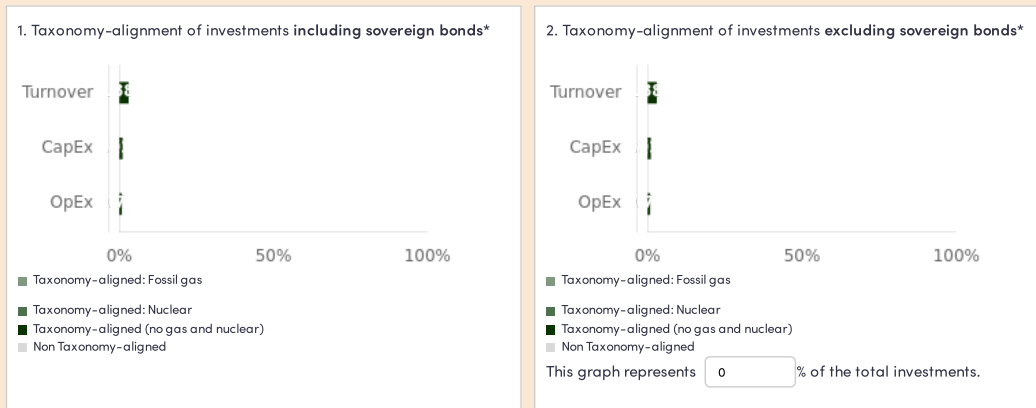
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	1.62%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 42.9% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

37.8% of the Fund's NAV.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.



Reference benchmarks
are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it comprises only companies with high ESG scores and incorporates the TCFD (Task Force on Climate Related Financial Disclosures) recommendations and is designed to exceed the minimum standards of the EU Paris-Aligned Benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	8.47	8.47
CO2 emissions intensity	43.9	43.9
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● *How did this financial product perform compared with the reference benchmark?*

As the Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	8.47	7.89
CO2 emissions intensity	43.9	114.4
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 58.9% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 76 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics of the Fund were to reduce exposure to transition and physical climate risks whilst pursuing opportunities arising from the transition to a lower carbon economy and aligning with the Paris Agreement requirements. The Fund achieved the environmental and/or social characteristics by tracking the MSCI USA ESG Climate Paris Aligned Benchmark Select Index (the "Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The Reference Index qualifies as an EU Paris-aligned Benchmark under Title III, Chapter 3a, of Regulation (EU) 2016/1011.

The extent to which the Fund tracked Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	11.5% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	72.8% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● *How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?*

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The Reference Index reduced exposure to greenhouse gas emissions by specifying a minimum reduction in relation to the Parent Index, as well as a minimum year on year reduction from a given base date. Additionally, the index methodology directly excluded a number of companies involved in certain business activities, and through the removal of companies involved in thermal coal and the oil & gas industry the Reference Index further reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing severe, or very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data isn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to, biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the "UN Guiding Principle") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact (the UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as of 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	578.11	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		848.58	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		46,741.50	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		48,168.18	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	208.01	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1057.72	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	73.74	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	7.68	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	0	
	Construction	0.24	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	0.16	
	Mining & Quarrying	1.05	
	Real Estate Activities	0.68	
	Transportation & Storage	0	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.06	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	11.44	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	70.6	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	31.62	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A North American Technology Hardware and Equipment Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy. In the issuer's 2021 sustainability report, they reported that they have committed to a fourfold increase in their renewable electricity use (from a 2018 baseline) and are on a path to 100% renewable electricity in the next 5-7 years in the United States, Canada, and Europe. They also acknowledged that they are working with partners to solve the challenges of renewable energy in Asia and expect to greatly expand renewable electricity in those geographies over the next decade.
A North American Information Technology Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer, and determined that the entity has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe. When conducting the research, Invesco identified updated information on the energy consumption intensity (which meant the issuer no longer flagged on the PAI) and also noted that the issuer had disclosed that they were taking several measures to reduce their energy intensity (drawing on guidance provided in the ISO 50001 standard) in their 2021 ESG report.
A North American Health Care Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy. Although the issuer doesn't have a net zero target, it does have medium-term (2030) targets for scope 1 and 2 emissions. Between 2020 and 2021, the company's total energy use increased 7.7%, whereas the issuer's revenue increased by 19%. These changes over time reflect the issuer's efforts to decouple its environmental impact from its growth.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: As of 31 December 2022.

Large Investments	Sector	% Assets	Country
Microsoft Corp	Information Technology	4.72%	United States
S&P Global Inc	Financials	2.32%	United States
Motorola Solutions Inc	Information Technology	2.13%	United States
Visa Inc	Information Technology	2.11%	United States
Equinix Inc	Real Estate	2.02%	United States
NVIDIA Corp	Information Technology	2.00%	United States
Sherwin-Williams Co/The	Materials	1.98%	United States
Analog Devices Inc	Information Technology	1.89%	United States
Coca-Cola Co/The	Consumer Staples	1.77%	United States
Rockwell Automation Inc	Industrials	1.70%	United States
PPG Industries Inc	Materials	1.69%	United States
Prologis Inc	Real Estate	1.65%	United States
Edwards Lifesciences Corp	Health Care	1.65%	United States
Intuit Inc	Information Technology	1.60%	United States
Eaton Corp PLC	Industrials	1.56%	Ireland



What was the proportion of sustainability-related investments?

See below field

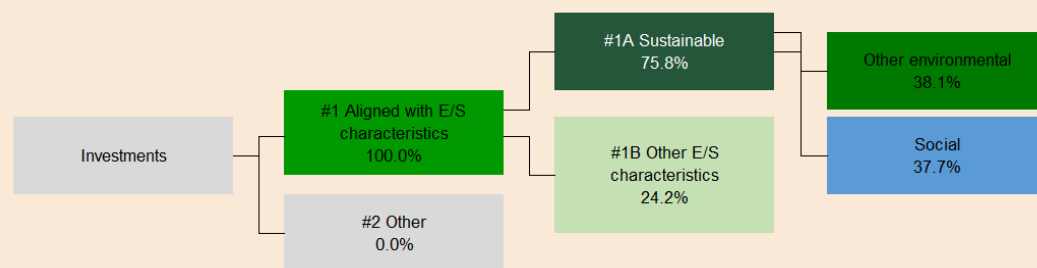
● What was the asset allocation?

100.0% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.0% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes

75.8% of the Fund's NAV was invested in sustainable investments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The sub-category #1A Sustainable covers sustainable investments with environmental or social objectives
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Information Technology	31.62
Health Care	15.45
Financials	14.96
Industrials	12.43
Real Estate	7.81
Consumer Discretionary	5.73
Consumer Staples	5.37
Materials	4.17
Communication Services	2.44
Utilities	0.00
Energy	0.00
Sovereign	0.00
Cash	0.00
Unclassified	0.02
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		0.00

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, 1.62% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

☐ Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

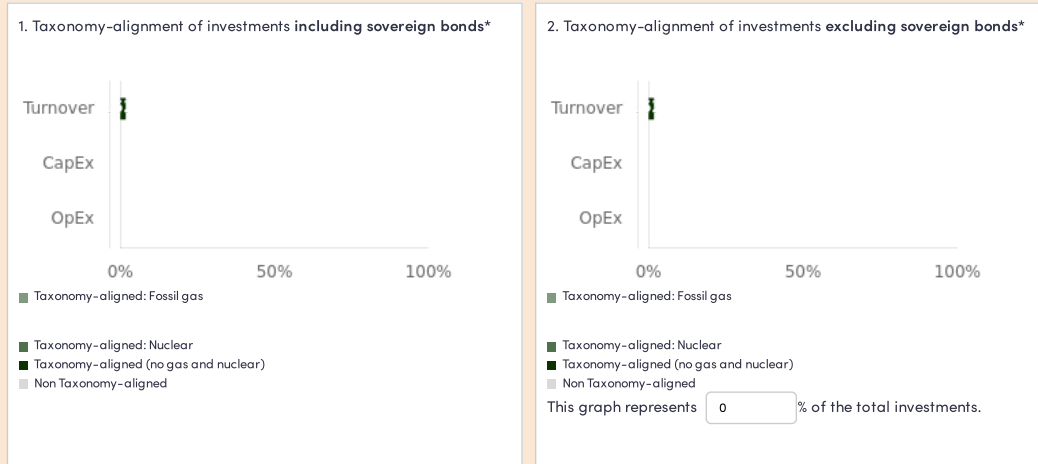
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	1.62%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 38.1% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

37.7% of the Fund's NAV.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

● How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it comprises only companies with high ESG scores and incorporates the TCFD (Task Force on Climate Related Financial Disclosures) recommendations and is designed to exceed the minimum standards of the EU Paris-Aligned Benchmark.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	7.42	7.42
CO2 emissions intensity	38.1	38.1
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● How did this financial product perform compared with the reference benchmark?

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Index. Please see below for the performance of the sustainability indicators compared with the Reference Index. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● How did this financial product perform compared with the broad market index?

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.42	6.65
CO2 emissions intensity	38.1	139.8
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 65.7% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 65 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics of the Fund were to reduce exposure to transition and physical climate risks whilst pursuing opportunities arising from the transition to a lower carbon economy and aligning with the Paris Agreement requirements. The Fund achieved the environmental and/or social characteristics by tracking the MSCI Japan ESG Climate Paris Aligned Benchmark Select Index (the "Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The Reference Index qualifies as an EU Paris-aligned Benchmark under Title III, Chapter 3a, of Regulation (EU) 2016/1011.

The extent to which the Fund tracked Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	3.5% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	42.8% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The Reference Index reduced exposure to greenhouse gas emissions by specifying a minimum reduction in relation to the Parent Index, as well as a minimum year on year reduction from a given base date. Additionally, the index methodology directly excluded a number of companies involved in certain business activities, and through the removal of companies involved in thermal coal and the oil & gas industry the Reference Index further reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing severe, or very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data isn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to, biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the "UN Guiding Principle") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact (the UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	1,001.22	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		1,995.61	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		60,285.48	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		63,282.31	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	386.68	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	983	Fund level Total Emission Intensity-Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	81.43	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	23.1	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	0	
	Construction	0.02	
	Electricity, Gas, Steam & Air Conditioning Supply	0	
	Manufacturing	0.54	
	Mining & Quarrying	1.24	
	Real Estate Activities	1.4	
	Transportation & Storage	0.97	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.18	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.06	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	0.45	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	69.33	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	0.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	16.99	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Industrials Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer, and determined that the entity has developed a credible strategy to address the PAI and has set stretching targets to address the issue within a reasonable timeframe. Through the research, Invesco identified the issuer has set a net zero carbon emissions commitment by 2050. It has set a medium term target of 46% reduction in CO2 emissions by 2030 (relative to 2013).
An APAC Health Care Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy. Using additional 2021 data disclosed through the CDP, Invesco calculated that the energy consumption intensity of the issuer meant it no longer flagged on this PAI. Furthermore, as reported on its website, the issuer is conducting globally environmental protection activities, in which attempts are being made to reduce CO2 emissions by paying special attention to its "energy consumption".
An APAC Real Estate Issuer	PAI 6: Energy consumption intensity	Research and engagement conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research and an engagement, Invesco has determined that the issuer has developed a credible strategy and has set stretching targets to address the issue within a reasonable timeframe. Through Invesco's research and engagement, Invesco identified that the issuer is taking steps to reduce energy consumption, such as by renovating existing buildings to make them energy-saving. As of January 2022, two of the issuer's buildings has received a ZEB (Zero Energy Building) Ready Certification. This certification is given to buildings for which the energy consumption is at least 50% less than that of a comparable benchmark.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: As of 31 December 2022.

Large Investments	Sector	% Assets	Country
Sony Group Corp	Consumer Discretionary	4.12%	Japan
Keyence Corp	Information Technology	3.11%	Japan
East Japan Railway Co	Industrials	2.50%	Japan
Tokio Marine Holdings Inc	Financials	2.39%	Japan
Daiichi Sankyo Co Ltd	Health Care	2.36%	Japan
Hoya Corp	Health Care	2.24%	Japan
Nintendo Co Ltd	Communication Services	2.21%	Japan
Tokyo Electron Ltd	Information Technology	2.18%	Japan
Nippon Prologis REIT Inc	Real Estate	2.17%	Japan
FANUC Corp	Industrials	2.07%	Japan
Yaskawa Electric Corp	Industrials	2.07%	Japan
SoftBank Group Corp	Communication Services	2.05%	Japan
Fast Retailing Co Ltd	Consumer Discretionary	2.02%	Japan
Terumo Corp	Health Care	2.01%	Japan
Japan Real Estate Investment Corp	Real Estate	1.96%	Japan



What was the proportion of sustainability-related investments?

See below field

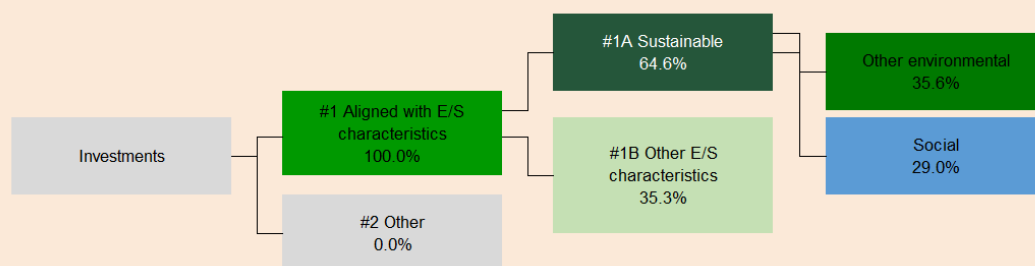
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

100.0% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.0% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

64.6% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Industrials	21.38
Information Technology	18.10
Consumer Discretionary	15.89
Health Care	14.92
Real Estate	8.40
Communication Services	8.13
Financials	7.30
Materials	3.36
Consumer Staples	2.47
Utilities	0.00
Energy	0.00
Sovereign	0.00
Cash	0.00
Unclassified	0.05
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
	Total	0.00

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, 0% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

☒ Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

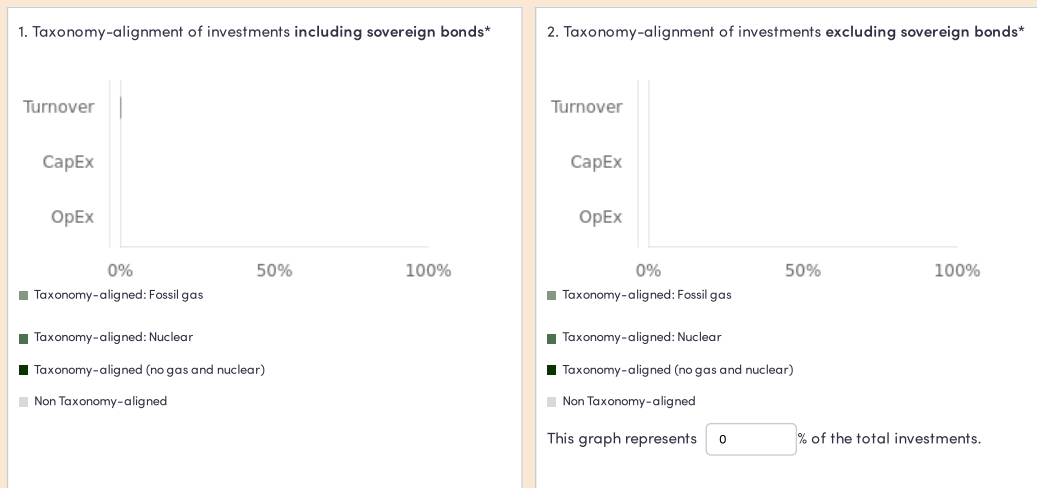
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	0.00%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 35.6% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

29.0% of the Fund's NAV.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it comprises only companies with high ESG scores and incorporates the TCFD (Task Force on Climate Related Financial Disclosures) recommendations and is designed to exceed the minimum standards of the EU Paris-Aligned Benchmark.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund fully replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	7.33	7.33
CO2 emissions intensity	44.4	44.4
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.33	7.09
CO2 emissions intensity	44.4	77.6
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 46.4% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ ☐ ☒ No

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 72 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics of the Fund were to reduce exposure to transition and physical climate risks whilst pursuing opportunities arising from the transition to a lower carbon economy and aligning with the Paris Agreement requirements. The Fund achieved the environmental and/or social characteristics by tracking the MSCI World ESG Climate Paris Aligned Benchmark Select Index (the "Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The Reference Index qualifies as an EU Paris-aligned Benchmark under Title III, Chapter 3a, of Regulation (EU) 2016/1011.

The extent to which the Fund tracked Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	9.4% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	64.5% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● *How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?*

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The Reference Index reduced exposure to greenhouse gas emissions by specifying a minimum reduction in relation to the Parent Index, as well as a minimum year on year reduction from a given base date. Additionally, the index methodology directly excluded a number of companies involved in certain business activities, and through the removal of companies involved in thermal coal and the oil & gas industry the Reference Index further reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing severe, or very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data isn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to, biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the "UN Guiding Principle") is captured in the index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact (the UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	7.62	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		8.84	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		323.19	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		339.65	Total Funded emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	233.79	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	925.9	Fund level Total Emission Intensity-Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	72.46	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	14.95	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	5.41	
	Construction	0.16	
	Electricity, Gas, Steam & Air Conditioning Supply	0.2	
	Manufacturing	0.54	
	Mining & Quarrying	1.53	
	Real Estate Activities	0.47	
	Transportation & Storage	0.73	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.08	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0.42	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.13	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	19.75	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	65.84	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	18.24	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	32.08	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy.

Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
A North American Technology Hardware and Equipment Issuer	PAI 6: Energy consumption intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Invesco conducted additional research on the issuer, and determined that the entity has committed to address the issue and is developing a strategy. In the issuer's 2021 sustainability report, they reported that they have committed to a fourfold increase in their renewable electricity use (from a 2018 baseline) and are on a path to 100% renewable electricity in the next 5-7 years in the United States, Canada, and Europe. They also acknowledged that they are working with partners to solve the challenges of renewable energy in Asia and expect to greatly expand renewable electricity in those geographies over the next decade.
An APAC Real Estate Issuer	PAI 6: Energy consumption intensity	Research and engagement conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research and an engagement, Invesco has determined that the issuer has developed a credible strategy and has set stretching targets to address the issue within a reasonable timeframe. Through Invesco's research and engagement, Invesco identified that the issuer is taking steps to reduce energy consumption, such as by renovating existing buildings to make them energy-saving. As of January 2022, two of the issuer's buildings has received a ZEB (Zero Energy Building) Ready Certification. This certification is given to buildings for which the energy consumption is at least 50% less than that of a comparable benchmark.
An European Real Estate Issuer	PAI 12: Unadjusted gender pay gap	Research conducted. The issuer initially flagged on PAI 12 (Unadjusted gender pay gap). Invesco conducted additional research on the issuer, and has determined that the entity has committed to address the issue and is developing a strategy. Through additional research, Invesco identified considerable improvement in the gender pay gap over the last 12 months (a decrease from 51%-46%). Invesco notes that the gender pay gap is a function of the fact that the issuer has more men in senior positions and that it is an industry-wide problem in the property sector. The issuer has committed to addressing the issue as one of its priorities and has made changes to its recruitment approach (including asking agencies that it uses to recruit into senior positions to ensure women are included in the list of candidates). The issuer has also improved its policies such as maternity/parental leave.



What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: As of 31 December 2022.

Large Investments	Sector	% Assets	Country
Microsoft Corp	Information Technology	3.47%	United States
Visa Inc	Information Technology	1.00%	United States
Coca-Cola Co/The	Consumer Staples	0.98%	United States
Eli Lilly & Co	Health Care	0.97%	United States
PepsiCo Inc	Consumer Staples	0.91%	United States
Mastercard Inc	Information Technology	0.90%	United States
NVIDIA Corp	Information Technology	0.88%	United States
Analog Devices Inc	Information Technology	0.86%	United States
Home Depot Inc/The	Consumer Discretionary	0.85%	United States
Novo Nordisk A/S	Health Care	0.80%	Denmark
Xylem Inc/NY	Industrials	0.79%	United States
S&P Global Inc	Financials	0.73%	United States
Texas Instruments Inc	Information Technology	0.70%	United States
Danaher Corp	Health Care	0.65%	United States
Thomson Reuters Corp	Industrials	0.65%	Canada



What was the proportion of sustainability-related investments?

See below field

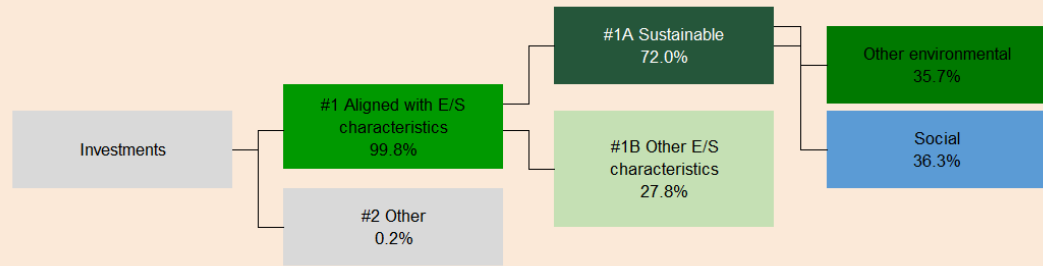
What was the asset allocation?

99.8% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.2% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

72.0% of the Fund's NAV was invested in sustainable investments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Information Technology	24.97
Health Care	14.15
Financials	15.90
Industrials	14.33
Real Estate	7.33
Consumer Discretionary	7.21
Consumer Staples	4.81
Materials	5.90
Communication Services	3.36
Utilities	1.89
Energy	0.00
Sovereign	0.00
Cash	0.00
Unclassified	0.15
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		0.00

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, 1.35% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

☒ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐ **Yes**

☐ **In fossil gas**

☐ **In nuclear energy**

☒ **No**

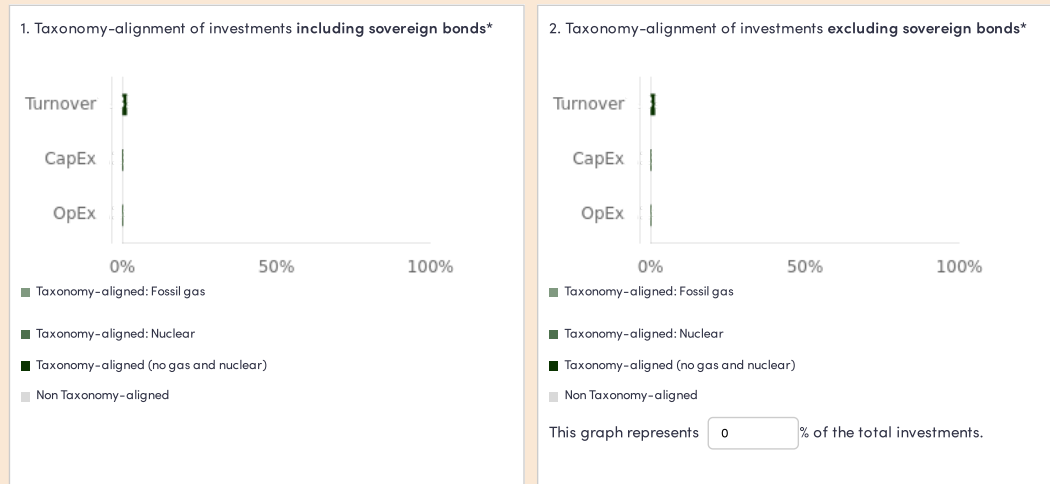
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	1.11%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 35.7% of the Fund's NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund's position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

36.3% of the Fund's NAV.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it comprises only companies with high ESG scores and incorporates the TCFD (Task Force on Climate Related Financial Disclosures) recommendations and is designed to exceed the minimum standards of the EU Paris-Aligned Benchmark.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund aims to replicates the performance of the Reference Index, the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	7.61	7.61
CO2 emissions intensity	49.1	49.1
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

How did this financial product perform compared with the reference benchmark?

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

How did this financial product perform compared with the broad market index?

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.61	6.95
CO2 emissions intensity	49.1	138.1
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 59.6% exposure to excluded companies at the latest Reference Index rebalance date

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☒ ☐ ☒ No

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 48 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The environmental and/or social characteristics of the Fund were to reduce exposure to transition and physical climate risks whilst pursuing opportunities arising from the transition to a lower carbon economy and aligning with the Paris Agreement requirements. The Fund achieves the environmental and/or social characteristics by tracking the MSCI Emerging Markets ESG Climate Paris Aligned Benchmark Select Index (the "Reference Index"), which has a methodology that is aligned with attaining the sustainable investment objective of the Fund.

The Reference Index qualifies as an EU Paris-aligned Benchmark under Title III, Chapter 3a, of Regulation (EU) 2016/1011.

The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the section "Tracking Error Analysis" of the Annual Report.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. The Fund performed as follows as at 31 December 2022:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	7.8% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	69.8% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The sustainable investments made by the Fund contributed to environmental objectives such as climate change, water management, pollution prevention, and to social objectives such as good health, well-being and gender equality. The Fund achieved those objectives by investing in constituents of the Reference Index. According to Invesco's sustainable investment framework, a percentage (as disclosed above) of constituents of the Reference Index contributed positively to selected Sustainable Development Goals (SDGs) that related to the above objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● *How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?*

The index methodology of the Reference Index that the Fund tracks takes into account principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088 (RTS). Securities that didn't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors have been taken into account.

The Reference Index reduced exposure to greenhouse gas emissions by specifying a minimum reduction in relation to the Parent Index, as well as a minimum year on year reduction from a given base date. Additionally, the index methodology directly excluded a number of companies involved in certain business activities, and through the removal of companies involved in thermal coal and the oil & gas industry the Reference Index further reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in controversial weapons and those facing severe, or very severe ESG controversies, as assessed via MSCI Controversy Scores. Through its exclusions based on MSCI ESG Score the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data isn't available to make such assessments.

MSCI ESG Scores consider a number of key issues in their construction, including, but not limited to; carbon emissions, product carbon footprint, biodiversity & land use, toxic emissions & waste, opportunities in renewable energy. The scores also take into account areas such as human capital as well as corporate governance, considering ownership & control, pay and the board.

MSCI Controversy Scores consider controversies in a number of different areas, including, but not limited to, biodiversity & land use, energy & climate change, toxic emissions & waste, operational waste, discrimination & workforce diversity, and governance structures. Any company that violates the UN Global Compact receives a very severe MSCI Controversy Score.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Alignment with the OECD Guidelines for Multinational Enterprises (the "OECD Guidelines") and the UN Guiding Principles on Business and Human Rights (the "UN Guiding Principle") is captured in the Reference Index methodology of the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The index methodology excluded companies that weren't compliant with the UN Global Compact ("UNGC"), this set of ten principles show significant overlap with both the OECD Guidelines and the UN Guiding Principles. With regards to OECD Guidelines, these guidelines and the UNGC both aim to promote corporate responsibility and sustainable business practices, in terms of specific topics, they both cover the areas of human rights, employment relations, environment and anti-corruption. As for the two UN frameworks, whilst they do vary in nature, scope and depth, the two come together in their overriding objective (to achieve a more responsible and accountable business community) as well as some of the key areas they address, namely in the human rights space.

The index methodology excluded companies facing very severe ESG controversies, as assessed via MSCI Controversy Scores. These scores assess controversies that may constitute a breach of selected global norms and conventions, including the UNGC, the International Labour Organisation's conventions, and the United Nations Guiding Principles.

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Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

As noted above, the index methodology considered principal adverse impacts on sustainability factors, primarily through a set of exclusion criteria corresponding to the indicators that are defined in Table 1, Annex I of the RTS.

The below table shows the PAI scores for the fund, as at 31 December 2022:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	183.61	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		312.35	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		3,866.01	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		4,361.97	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	165.47	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	748.40	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	85.96	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	1.58	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	0	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	0.12	
	Manufacturing	1.18	
	Mining & Quarrying	9497.96	
	Real Estate Activities	0.77	
	Transportation & Storage	0.26	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0.65	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.08	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	2.04	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	1.15	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	6.39	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	77.67	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	7.27	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	14.11	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators, in order to determine whether any engagement activity was required in accordance with the engagement policy. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An APAC Information Technology Issuer	PAI 8: Emissions to Water	Research conducted. The issuer initially flagged on PAI 8 (Emissions to water). Invesco conducted additional research and engaged with the issuer. As a result, Invesco has determined that the issuer has committed to address the issue and is developing a strategy. The issuer has planned and implemented a series of water-saving optimization projects from enhancing production and process systems, management and training and increasing the rate of water reused. In 2021, the consumption of water in the issuer's production decreased by 10.73% YoY, saving 5,896, 600 tons of water and the recycle rate reached 58.75%. The issuer has also worked with a university to study how to optimize processes further in order to improve the issuer's emission intensity. Water saving targets are linked with the KPI assessment of EHS managers to encourage water-saving in production. This has led to the issuer surpassing some of its targets to save water consumption. The issuer has also increased the rate of water reused, which improved from 2019-2021. Some production units even reuse water 5 to 6 times.
An APAC Consumer Discretionary Issuer	PAI 6: Energy consumption Intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco has determined that the issuer has committed to address the issue and is developing a strategy. The issuer has set targets to improve energy consumption. By the end of 2026, total per employee energy consumption in headquarter offices will be reduce by 8% compared with 2021 baseline year. The company also promotes renewable energy usage. In its data centers, the issuer has optimized the cooling effect through the use high-efficiency direct natural cooling and indirect evaporative cooling. The issuer has reported on further measures to improve energy efficiency in the Annual Report, such as installing photovoltaic energy storage systems on roofs and walls to establish green energy supply and effectively reduce power usage effectiveness (PUE) levels. Additionally, the issuer has set a target to improve the energy efficiency in the headquarter offices, however the largest energy usage is in the warehouses and service centers. There are measures in place in the data centers to improve the energy efficiency and the use of renewable energy is mentioned.
An APAC Information technology issuer	PAI 6: Energy consumption Intensity	Research conducted. The issuer initially flagged on PAI 6 (Energy consumption intensity). Through additional research, Invesco determined that the issuer has committed to address the issue and is developing a strategy. In the issuer's sustainability report, they have a commitment to reduce the energy consumption, including to reduce greenhouse gas emissions per unit of product by 13% by 2023, and increase investment in renewable energy, aiming for a 40% increase in the corresponding carbon reduction from the annual power generation by the solar farms owned by the Group by 2023.



The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 31 December 2022.

What were the top investments of this financial product?

Large Investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing Co Ltd	Information Technology	6.71%	Taiwan
Tencent Holdings Ltd	Communication Services	4.41%	Cayman Islands
Alibaba Group Holding Ltd	Consumer Discretionary	3.02%	Cayman Islands
Delta Electronics Inc	Information Technology	2.26%	Taiwan
Adani Green Energy Ltd	Utilities	1.76%	India
Xinyi Solar Holdings Ltd	Information Technology	1.73%	Cayman Islands
LG Electronics Inc	Consumer Discretionary	1.66%	Korea, Republic of
Meituan	Consumer Discretionary	1.63%	Cayman Islands
Grupo Aeroportuario del Pacifico SAB de CV	Industrials	1.51%	Mexico
Energy Absolute PCL	Utilities	1.49%	Thailand
Kingdee International Software Group Co Ltd	Information Technology	1.47%	Cayman Islands
BB Seguridade Participacoes SA	Financials	1.43%	Brazil
Al Rajhi Bank	Financials	1.39%	Saudi Arabia
Infosys Ltd	Information Technology	1.38%	India
Realtek Semiconductor Corp	Information Technology	1.36%	Taiwan



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

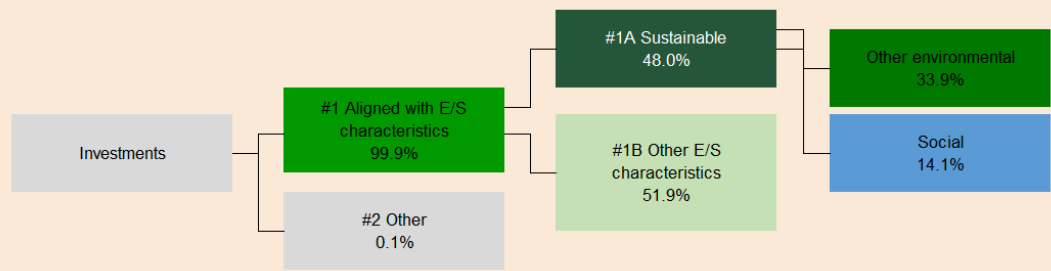
See below field

What was the asset allocation?

99.9% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.1% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; or was held as cash for ancillary liquidity purposes.

48.0% of the Fund's NAV was invested in sustainable investments.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 31 December 2022

Sector (GICS)	Weight %
Information Technology	25.79
Financials	17.67
Consumer Discretionary	13.58
Industrials	11.07
Communication Services	9.24
Health Care	7.70
Utilities	4.37
Materials	4.07
Consumer Staples	3.54
Real Estate	2.93
Energy	0.00
Sovereign	0.00
Cash	0.04
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.00
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.00
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		0.00

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, 7% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

☐ Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

☐ Yes

☐ In fossil gas

☐ In nuclear energy

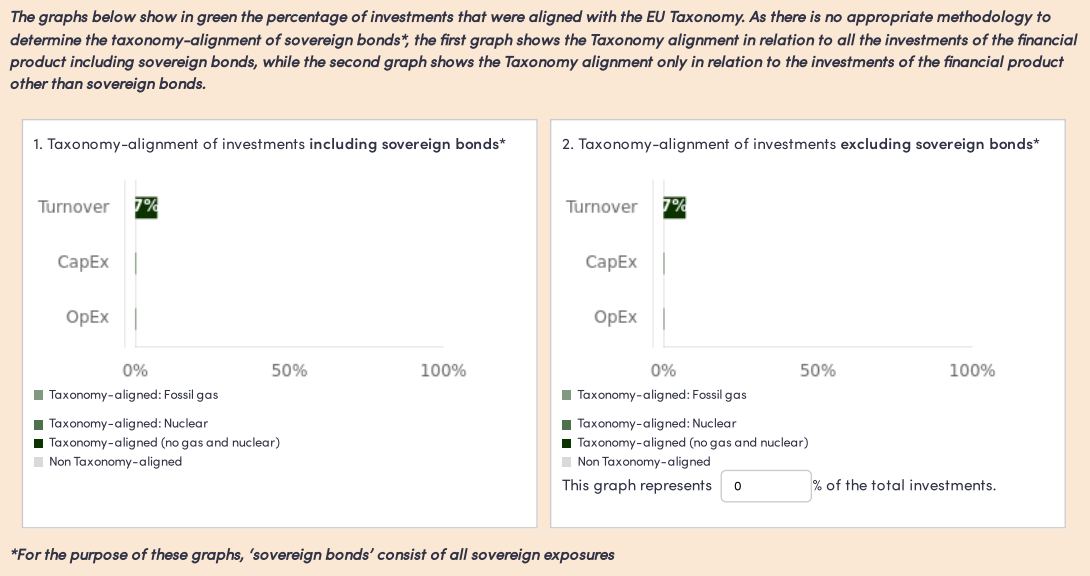
☒ No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.



● What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 31 December 2022.

	Aligned
Enabling	4.84%
Transition	0.00%

‘Aligned’ means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

 are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

As the Fund does not currently intend to be EU Taxonomy aligned, 33.9% of the Fund’s NAV was invested in sustainable investments with an environmental objective that was not aligned with the EU Taxonomy. Currently the Fund does not intend to be aligned with the Taxonomy Regulation and the Manager intends to keep the Fund’s position in relation to the Taxonomy Regulation under consideration along with the reliability of datasets to determine Taxonomy alignment. To the extent required, the Manager will amend the pre-contractual documentation accordingly. Although the Fund does not commit to a minimum of sustainable investments aligned with EU Taxonomy, the extent to which the Fund as a whole is aligned with the EU Taxonomy is set out above.



What was the share of socially sustainable investments?

14.1% of the Fund’s NAV.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Investments included under this category are financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards are applied in relation to these instruments.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

● *How does the reference benchmark differ from a broad market index?*

The Reference Index differs from a broad market index because it comprises only companies with high ESG scores and incorporates the TCFD (Task Force on Climate Related Financial Disclosures) recommendations and is designed to exceed the minimum standards of the EU Paris-Aligned Benchmark.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

As the Fund aims to replicates the performance of the Reference Index , the sustainability indicators performed similarly for the Fund and Reference Index:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	5.87	5.87
CO2 emissions intensity	97.4	97.4
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● *How did this financial product perform compared with the reference benchmark?*

As Fund achieves the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund is aligned with that of the Reference Benchmark. Please see above for the performance of the sustainability indicators compared with the Reference Benchmark.

● *How did this financial product perform compared with the broad market index?*

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Reference Index Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	5.87	5.45
CO2 emissions intensity	97.4	322.2
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 64.9% exposure to excluded companies at the latest Reference Index rebalance date

Further information

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