

## Non Statutory Annual Report and Audited Non Statutory Financial Statements For the financial year ended 31 December 2023

Invesco Preferred Shares UCITS ETF  
Invesco USD IG Corporate Bond ESG UCITS ETF  
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Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF  
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF  
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Invesco S&P World Information Technology ESG UCITS ETF (launched 12 April 2023)

Certain Funds of Invesco Markets II plc for the financial year ended 31 December 2023. (Report for investors in Switzerland)

# Non Statutory Annual Report and Audited Non Statutory Financial Statements

These non-statutory financial statements included in this report only include the financial statements for the following Funds of the Company that are authorised for distribution in Switzerland. These non-statutory financial statements have been extracted from the statutory financial statements of the Company for the year ended 31 December 2023. The statutory audited financial statements for the financial year ended 31 December 2023 have been annexed to the annual report and delivered to the Registrar. The statutory auditors of the Company have made a report under section 391 in the form required by section 336 in respect of the statutory financial statements of the Company for the financial year ended 31 December 2023. The statutory auditors' report was an unqualified report. Some disclosures may relate to other Funds of the Company, however these non-statutory financial statements relate only to the Funds listed on page 7.

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

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\*Fund 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 48 active Funds in existence as at 31 December 2023.

Invesco Preferred Shares UCITS ETF  
Invesco USD IG Corporate Bond ESG UCITS ETF  
Invesco EUR IG Corporate Bond ESG UCITS ETF  
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Invesco Solar Energy UCITS ETF  
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Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF  
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Invesco S&P World Health Care ESG UCITS ETF (Launched 12 April 2023)  
Invesco S&P World Information Technology ESG UCITS ETF (Launched 12 April 2023)

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## General Information

<b>Directors of the Company</b>	Gary Buxton (British/Irish) <sup>1</sup> Sarah (Katy Walton) Jones (British) <sup>1</sup> Feargal Dempsey (Chairman) (Irish) <sup>2</sup> Lisa Martensson (Swedish) <sup>2</sup>	<b>Sub-Investment Manager for Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF</b>	Invesco Asset Management Deutschland GmbH An der Welle 5 D-60322 Frankfurt am Main Germany
<b>Registered Office of the Company</b>	Ground Floor 2 Cumberland Place Fenian Street Dublin 2 D02 H0V5 Ireland	<b>Secretary</b>	Invesco Asset Management Ireland Holdings Limited Ground Floor 2 Cumberland Place Fenian Street Dublin 2 D02 H0V5 Ireland
<b>Manager and Promoter</b>	Invesco Investment Management Limited Ground Floor 2 Cumberland Place Fenian Street Dublin 2 D02 H0V5 Ireland	<b>Legal Advisor (Ireland)</b>	Arthur Cox Ten Earlsfort Terrace Dublin 2 D02 T380 Arthur Cox Ireland
<b>Administrator, Registrar and Transfer Agent</b>	BNY Mellon Fund Services (Ireland) DAC One Dockland Central Guild Street IFSC Dublin 1 D01 E4X0 Ireland	<b>Depository</b>	The Bank of New York Mellon SA/NV, Dublin Branch Riverside II Sir John Rogerson's Quay Grand Canal Dock Dublin 2 D02 KV60 Ireland
<b>Investment Manager</b>	Invesco Capital Management LLC 3500 Lacey Road Suite 700 Downers Grove Illinois 60515 United States	<b>Independent Auditors</b>	PricewaterhouseCoopers Chartered Accountants and Statutory Auditors One Spencer Dock North Wall Quay Dublin 1 D01 X9R7 Ireland

<sup>1</sup> Non-executive Directors.

<sup>2</sup> Independent non-executive Director.

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## General Information

### Authorised Participants

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

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

Flow Traders BV  
Jacob Bontiusplaats 9  
1018LL Amsterdam  
Netherlands

IMC Trading B.V.  
Infinity Building  
Amstelveenseweg 500  
1081 KL Amsterdam  
Netherlands

HSBC Bank Plc  
8 Canada Square  
London E14 5HQ  
United Kingdom

Optiver V.O.F.  
Strawinskylaan 3095-11  
Amsterdam 1077 ZX  
Netherlands

Commerzbank AG  
16 Kaiserstrasse  
Frankfurt am Main 60311  
Germany

Goldenberg Hehmeyer LLP  
25 Canada Square  
Canary Wharf  
London E14 5LB  
United Kingdom

Jane Street Financial Ltd  
Floor 30  
20 Fenchurch Street  
London EC3M 3BY  
United Kingdom

Bluefin Europe LLP  
110 Bishopgate  
London EC2N 4A7  
United Kingdom

Citigroup Global Markets Limited  
Citigroup Centre  
33 Canada Square  
London E14 5LB  
United Kingdom

J.P Morgan Securities PLC  
25 Bank Street  
London E14 5JP  
United Kingdom

Unicredit Bank AG  
Kardinal-Faulhaber Strasse 1  
80333  
Munich  
Germany

Old Mission Europe LLP  
110 Bishopsgate Suite 17.09  
London EC2N 4AY  
United Kingdom

Susquehanna International Securities Limited  
International Centre  
Memorial Road  
IFSC  
Dublin 1  
D01 T6T0  
Ireland

Societe Generale SA  
17 Cours Valmy  
92987 La Defense Cedex  
Paris  
France

Virtu Financial Ireland Limited  
Whitaker Court  
Third Floor Block C  
Sir John Rogerson's Quay  
D02 W529  
Dublin 2  
Ireland

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## General Information

### Authorised Participants (continued)

DRW Global Markets Ltd  
The Leadenhall Building  
122 Leadenhall Street  
36th Floor  
London EC3V 4AB  
United Kingdom

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

Mizuho International Plc  
Mizuho House, 30 Old Bailey  
London EC4M 7AU  
United Kingdom

Merrill Lynch International  
Merrill Lynch Financial Centre  
2 King Edward Street  
London EC1A 1HQ  
United Kingdom

BNP Paribas Arbitrage SNC  
160/162 Boulevard Macdonald  
Paris 75019  
France

Credit Suisse International  
1 Cabot Square  
London E14 4QJ  
United Kingdom

Jefferies International Limited  
100 Bishopsgate  
London EC2N 4JL  
United Kingdom

### Paying Agent

BNY Mellon London Branch

One Canada Square  
Canary Wharf  
London E14 5AL  
United Kingdom

Registered no. of Company: 567964

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## Investment Managers Report

Despite tightening central banks and economic slowdown, 2023 was a good year for investors.

A year ago, we were expecting less economic growth but the belief that central banks would stop tightening led to optimism about market outcomes. Though economies slowed and central banks tightened more than we expected, assets did well. The best performing global assets in 2023 were equities and high yield. The only asset class to offer negative returns was commodities. The -16.4% USD total return on our Neutral portfolio in 2022 (-12.9% in local currency) was followed by +13.6% in 2023 (+13.3%). The Neutral portfolio is a static mix of global cash, fixed income, equity, real estate and commodity assets.

It is usually the case that bad news sells (many of the most read stories in 2022 were about Russia's invasion of Ukraine). However, we appear to have been less gloomy in our reading in 2023. Views about the Federal Reserve ("the Fed") dominated the start and the end of the year, though there was a fair amount of parochial navel gazing with a lot of interest in news about the finance sector. There was surprisingly little in the most read stories about the situation in Israel/Gaza and the regional banking mini crisis in the US.

The positive market outcomes suggest a willingness to look through the hawkishness of central banks to a time when they will be easing and when economies reaccelerate. There were also a range of idiosyncratic factors that drove various assets (AI, poor real estate fundamentals and geopolitics, for example). Despite a belief that "bonds are back", equities outperformed government bonds by a wide margin in 2023. The obvious exceptions were Emerging Markets and China, with government bonds outperforming stocks.

As is often the case, emerging markets dominated both ends of the spectrum, though Japanese government bonds appear in the bottom three of that category when expressed in US dollars. Argentinian assets were doing reasonably well (in USD) until the new government announced a drastic devaluation of the currency. Otherwise, Hungarian and Polish assets have fared well, despite the proximity to Ukraine, but Turkish government bonds have suffered from the dramatic tightening of central bank policy deemed necessary to curb inflation.

It is not only in Turkey that central banks dominated the thoughts of investors and markets. As the year progressed, we had to adjust to the fact that major central banks (except the Bank of Japan and the People's Bank of China) were going to tighten more than expected at the start of the year.

This caused a dramatic reversal in bond markets, with US 10-year yields approaching 5% in October, causing some commentators to speculate about yields rising to the 6%-7% range. However, we were of the opinion that at 5% those yields were attractive. Nominal and real 10-year treasury yields rose to pre-global financial crisis levels, which we thought presented a reasonable opportunity, especially since the global economy still appeared to be slowing.

The more recent decline in bond yields was aided by the continued decline in inflation (and recent hints from the Fed that rate cuts are now on the agenda).

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Invesco Capital Management LLC

10 January 2024

## 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 CIS 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 a passively managed fund may also use 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 14 to 29.

As at 31 December 2023, the Company had 48 active Funds.

Fund Name	Strategy	Launch Date	Functional Currency
Invesco Preferred Shares UCITS ETF	Replication	28/09/2017	USD
Invesco USD IG Corporate Bond ESG UCITS ETF	Sampling	15/11/2017	USD
Invesco EUR IG Corporate Bond ESG UCITS ETF	Sampling	14/11/2017	EUR
Invesco Euro Corporate Hybrid Bond UCITS ETF	Replication	17/09/2020	EUR
Invesco Global High Yield Corporate Bond ESG UCITS ETF	Sampling	10/01/2023	USD
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 CoinShares Global Blockchain UCITS ETF	Replication	08/03/2019	USD
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

## Investment Objectives and Policies

Fund Name	Strategy	Launch Date	Functional Currency
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	Sampling	07/07/2021	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
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-World UCITS ETF	Sampling	26/06/2023	USD
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 NASDAQ Next Generation 100 UCITS ETF	Replication	22/03/2021	USD
Invesco NASDAQ-100 Equal Weight UCITS ETF	Replication	10/07/2023	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
Invesco S&P World Energy ESG UCITS ETF	Replication	13/04/2023	USD
Invesco S&P World Financials ESG UCITS ETF	Replication	13/04/2023	USD
Invesco S&P World Health Care ESG UCITS ETF	Replication	13/04/2023	USD
Invesco S&P World Information Technology ESG UCITS ETF	Replication	13/04/2023	USD

As at 31 December 2023, the listing details of the 65 active Funds are:

Fund Name	Listing
Invesco Preferred Shares UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra, Borsa Mexicana
Invesco USD IG Corporate Bond ESG UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra
Invesco EUR IG Corporate Bond ESG UCITS ETF*	SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra
Invesco Euro Corporate Hybrid Bond UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra
Invesco Global High Yield Corporate Bond ESG UCITS ETF*	Euronext Dublin, SIX Swiss Exchange, Deutsche Börse Xetra
Invesco Emerging Markets USD Bond UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra
Invesco AT1 Capital Bond UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra, Borsa Mexicana
Invesco Variable Rate Preferred Shares UCITS ETF	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan**
Invesco US Treasury Bond UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra, Borsa Mexicana
Invesco US Treasury Bond 0-1 Year UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra
Invesco US Treasury Bond 1-3 Year UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra, Borsa Mexicana
Invesco US Treasury Bond 3-7 Year UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra, Borsa Mexicana
Invesco US Treasury Bond 7-10 Year UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra, Borsa Mexicana
Invesco US Treasury Bond 10+ Year UCITS ETF	London Stock Exchange, Deutsche Börse, Euronext Milan**, SIX Swiss Exchange
Invesco CoinShares Global Blockchain UCITS ETF	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra, Borsa Mexicana
Invesco MSCI World ESG Universal Screened UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra
Invesco MSCI Europe ESG Universal Screened UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra
Invesco MSCI USA ESG Universal Screened UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse Xetra

## Investment Objectives and Policies

Fund Name	Listing
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

Information above relates to Class A Shares unless otherwise noted.

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

\*\* Borsa Italiana was taken over by the Euronext Group and is now called the Euronext Milan.

Fund Name	Listing
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	London Stock Exchange, SIX Swiss Exchange, Deutsche Börse Xetra
Invesco Euro Government Bond UCITS ETF*	Euronext Dublin, Euronext Milan**, Deutsche Börse Xetra
Invesco Euro Government Bond 1-3 Year UCITS ETF*	Euronext Dublin, Euronext Milan**, Deutsche Börse Xetra
Invesco Euro Government Bond 3-5 Year UCITS ETF*	Euronext Dublin, Euronext Milan**, Deutsche Börse Xetra
Invesco Euro Government Bond 5-7 Year UCITS ETF*	Euronext Dublin, Euronext Milan**, Deutsche Börse Xetra
Invesco Euro Government Bond 7-10 Year UCITS ETF*	Euronext Dublin, Euronext Milan**, Deutsche Börse Xetra
Invesco MSCI China All Shares Stock Connect UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra
Invesco FTSE All-World UCITS ETF*	Euronext Dublin, Euronext Milan**, London Stock Exchange, Deutsche Börse Xetra
Invesco Global Clean Energy UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, 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 NASDAQ Next Generation 100 UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra
Invesco NASDAQ-100 Equal Weight UCITS ETF*	Euronext Dublin, Euronext Milan**, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse Xetra
Invesco USD High Yield Corporate Bond ESG UCITS ETF*	London Stock Exchange, Euronext Milan**, Deutsche Börse Xetra
Invesco Solar Energy UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra
Invesco NASDAQ-100 ESG UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	London Stock Exchange, SIX Swiss Exchange, Euronext Milan**, Deutsche Börse Xetra
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	London Stock Exchange
Invesco S&P World Energy ESG UCITS ETF*	Euronext Dublin, Euronext Milan**, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse Xetra
Invesco S&P World Financials ESG UCITS ETF*	Euronext Dublin, Euronext Milan**, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse Xetra
Invesco S&P World Health Care ESG UCITS ETF*	Euronext Dublin, Euronext Milan**, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse Xetra
Invesco S&P World Information Technology ESG UCITS ETF*	Euronext Dublin, Euronext Milan**, 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.

\*\* Borsa Italiana was taken over by the Euronext Group and is now called the Euronext Milan.

### 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.

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## Investment Objectives and Policies

### **Invesco USD IG Corporate Bond ESG 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 MSCI USD Liquid Corporate ESG Weighted SRI 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**

The investment objective of the Invesco EUR IG Corporate Bond ESG UCITS ETF (the "Fund") is to achieve the performance of the Bloomberg MSCI Euro Liquid Corporate ESG Weighted SRI 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 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 Global High Yield Corporate Bond ESG UCITS ETF**

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

Further information on the components and selection criteria of the Reference Index is set out below under "General Description of the Reference Index".

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 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, 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

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## Investment Objectives and Policies

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 Fund may also engage in transactions in FDIs for hedging and/or efficient portfolio management purposes. The Fund may use the following FDIs listed on a Market or traded OTC, as applicable: options and futures transactions, forward contracts, non-deliverable forwards and spot foreign exchange transactions. Further details on FDIs and how they may be used are contained in the main part of the Prospectus under "Appendix III - Use of Financial Derivative Instruments And Efficient Portfolio Management".

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS.

With the exception of permitted investment in unlisted securities or in units of open-ended CIS, investment will be limited to the stock exchanges and regulated markets set out in Appendix I of the Prospectus.

Further information relevant to the Fund's investment policy is contained in the main part of the Prospectus under "Investment Objectives & Policies" and under "Investment Restrictions and Permitted Investments".

### **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% 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.

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## Investment Objectives and Policies

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.

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.

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## Investment Objectives and Policies

### **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 Long Treasury 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.

### **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.

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## Investment Objectives and Policies

### **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 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.

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## Investment Objectives and Policies

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 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.

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## Investment Objectives and Policies

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 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.

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.

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## Investment Objectives and Policies

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.

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-World UCITS ETF**

The investment objective of the Invesco FTSE All-World UCITS ETF (the "Fund") is to achieve the net total return of the FTSE All-World Index (the "Reference Index") less fees, expenses and transaction costs.

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## Investment Objectives and Policies

Further information on the components and selection criteria of the Reference Index is set out under “General Description of the Reference Index” in the Supplement to the Prospectus.

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 that use factors such as the country weights, industry sector weights and liquidity.

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 & 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.

The Fund may also engage in transactions in FDIs for hedging and/or efficient portfolio management purposes. The Fund may use the following FDIs listed on a Market or traded OTC, as applicable: options and futures transactions, forward contracts, non-deliverable forwards and spot foreign exchange transactions. Further details on FDIs and how they may be used are contained in the main part of the Prospectus under “Appendix III - Efficient Portfolio Management and Use Of Financial Derivative Instruments”.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS.

With the exception of permitted investment in unlisted securities or in units of open-ended CIS, investment will be limited to the stock exchanges and regulated markets set out in Appendix I of the Prospectus. The Fund may invest in China A shares via Stock Connect.

Further information relevant to the Fund’s investment policy is contained in the main part of the Prospectus under “Investment Objectives & Policies” and under “Investment Restrictions and Permitted Investments”.

Information on the Fund’s approach to sustainability risks in accordance with Article 6 of SFDR is set out in the Prospectus. The Fund is not classified as an Article 8 or Article 9 fund pursuant to SFDR. The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities outlined in Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment. Given the investment strategy of the Fund and its risk profile, the likely impact of sustainability risks on the Fund’s returns is expected to be low.

### **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.

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,

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## Investment Objectives and Policies

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 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<sup>®</sup> (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<sup>®</sup> based on market capitalisation.

### **Invesco NASDAQ-100 Equal Weight UCITS ETF**

The investment objective of the Fund is to achieve the net total return performance of the NASDAQ-100 Equal Weighted Index<sup>®</sup> (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" and section 5 "Investment Restrictions and Permitted Investments" of the Prospectus.

There are a number of circumstances where gaining access to the components of the Reference Index may be prohibited by regulation, may not otherwise be in the Shareholders' interests or may not otherwise be possible or practicable.

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

The Fund may also engage in transactions in FDIs for hedging and/or efficient portfolio management purposes. The Fund may use the following FDIs listed on a Market or traded OTC, as applicable: options and futures transactions, forward contracts, non-deliverable forwards and spot foreign exchange transactions. Further details on FDIs and how they may be used are contained in the main part of the Prospectus under "Appendix III - Efficient Portfolio Management and Use of Financial Derivative Instruments".

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS.

With the exception of permitted investment in unlisted securities or in units of open-ended CIS, investment will be limited to the stock exchanges and regulated markets set out in Appendix I of the Prospectus.

Further information relevant to the Fund's investment policy is contained in the main part of the Prospectus under "Investment Objectives & Policies" and under "Investment Restrictions and Permitted Investments".

### **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

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## Investment Objectives and Policies

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.

### **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<sup>®</sup> 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<sup>®</sup> 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.

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## Investment Objectives and Policies

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.

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

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## Investment Objectives and Policies

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 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 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.

### **Invesco S&P World Energy ESG UCITS ETF**

The investment objective of the Invesco S&P World Energy ESG UCITS ETF (the "Fund") is to achieve the net total return of the S&P Developed Ex-Korea LargeMidCap ESG Enhanced Energy Index (the "Reference Index") less fees, expenses and transaction costs.

Further information on the components and selection criteria of the Reference Index is set out under "General Description of the Reference Index" in the Supplement to the Prospectus.

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

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## Investment Objectives and Policies

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.

There are a number of circumstances where gaining access to the components of the Reference Index may be prohibited by regulation, may not otherwise be in the Shareholders' interests or may not otherwise be possible or practicable.

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

The Fund may also engage in transactions in FDI's for hedging and/or efficient portfolio management purposes. The Fund may use the following FDI's listed on a Market or traded OTC, as applicable: options and futures transactions, forward contracts, non-deliverable forwards and spot foreign exchange transactions. Further details on FDI's and how they may be used are contained in the main part of the Prospectus under "Appendix III - Efficient Portfolio Management and Use of Financial Derivative Instruments".

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS.

With the exception of permitted investment in unlisted securities or in units of open-ended CIS, investment will be limited to the stock exchanges and regulated markets set out in Appendix I of the Prospectus.

Further information relevant to the Fund's investment policy is contained in the main part of the Prospectus under "Investment Objectives & Policies" and under "Investment Restrictions and Permitted Investments".

### **Invesco S&P World Financials ESG UCITS ETF**

The investment objective of the Invesco S&P World Financials ESG UCITS ETF (the "Fund") is to achieve the net total return of the S&P Developed Ex-Korea LargeMidCap ESG Enhanced Financials Index (the "Reference Index") less fees, expenses and transaction costs.

Further information on the components and selection criteria of the Reference Index is set out under "General Description of the Reference Index" in the Supplement to the Prospectus.

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.

There are a number of circumstances where gaining access to the components of the Reference Index may be prohibited by regulation, may not otherwise be in the Shareholders' interests or may not otherwise be possible or practicable.

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

The Fund may also engage in transactions in FDI's for hedging and/or efficient portfolio management purposes. The Fund may use the following FDI's listed on a Market or traded OTC, as applicable: options and futures transactions, forward contracts, non-deliverable forwards and spot foreign exchange transactions. Further details on FDI's and how they may be used are contained in the main part of the Prospectus under "Appendix III - Efficient Portfolio Management and Use of Financial Derivative Instruments".

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS.

With the exception of permitted investment in unlisted securities or in units of open-ended CIS, investment will be limited to the stock exchanges and regulated markets set out in Appendix I of the Prospectus.

Further information relevant to the Fund's investment policy is contained in the main part of the Prospectus under "Investment Objectives & Policies" and under "Investment Restrictions and Permitted Investments".

### **Invesco S&P World Health Care ESG UCITS ETF**

The investment objective of the Invesco S&P World Health Care ESG UCITS ETF (the "Fund") is to achieve the net total return of the S&P Developed Ex-Korea LargeMidCap ESG Enhanced Health Care Index (the "Reference Index") less fees, expenses and transaction costs.

Further information on the components and selection criteria of the Reference Index is set out under "General Description of the Reference Index" in the Supplement to the Prospectus.

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

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## Investment Objectives and Policies

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.

There are a number of circumstances where gaining access to the components of the Reference Index may be prohibited by regulation, may not otherwise be in the Shareholders' interests or may not otherwise be possible or practicable.

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

The Fund may also engage in transactions in FDI's for hedging and/or efficient portfolio management purposes. The Fund may use the following FDI's listed on a Market or traded OTC, as applicable: options and futures transactions, forward contracts, non-deliverable forwards and spot foreign exchange transactions. Further details on FDI's and how they may be used are contained in the main part of the Prospectus under "Appendix III - Efficient Portfolio Management and Use of Financial Derivative Instruments".

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS.

With the exception of permitted investment in unlisted securities or in units of open-ended CIS, investment will be limited to the stock exchanges and regulated markets set out in Appendix I of the Prospectus.

Further information relevant to the Fund's investment policy is contained in the main part of the Prospectus under "Investment Objectives & Policies" and under "Investment Restrictions and Permitted Investments".

### **Invesco S&P World Information Technology ESG UCITS ETF**

The investment objective of the Invesco S&P World Information Technology ESG UCITS ETF (the "Fund") is to achieve the net total return of the S&P Developed Ex-Korea LargeMidCap ESG Enhanced Information Technology Index (the "Reference Index") less fees, expenses and transaction costs.

Further information on the components and selection criteria of the Reference Index is set out under "General Description of the Reference Index" in the Supplement to the Prospectus.

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.

There are a number of circumstances where gaining access to the components of the Reference Index may be prohibited by regulation, may not otherwise be in the Shareholders' interests or may not otherwise be possible or practicable.

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

The Fund may also engage in transactions in FDI's for hedging and/or efficient portfolio management purposes. The Fund may use the following FDI's listed on a Market or traded OTC, as applicable: options and futures transactions, forward contracts, non-deliverable forwards and spot foreign exchange transactions. Further details on FDI's and how they may be used are contained in the main part of the Prospectus under "Appendix III - Efficient Portfolio Management and Use of Financial Derivative Instruments".

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS.

With the exception of permitted investment in unlisted securities or in units of open-ended CIS, investment will be limited to the stock exchanges and regulated markets set out in Appendix I of the Prospectus.

Further information relevant to the Fund's investment policy is contained in the main part of the Prospectus under "Investment Objectives & Policies" and under "Investment Restrictions and Permitted Investments".

## Investment Objectives and Policies

### 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	USD	Bloomberg MSCI USD Liquid Corporate ESG Weighted SRI Bond Index
Invesco EUR IG Corporate Bond ESG UCITS ETF	EUR	Bloomberg MSCI Euro Liquid Corporate ESG Weighted SRI Bond Index
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	Bloomberg Euro Universal Corporate ex Financials Hybrid Capital Securities 8% Capped Bond Index
Invesco Global High Yield Corporate Bond ESG UCITS ETF	USD	Bloomberg MSCI Global High Yield Liquid Corporate ESG Weighted SRI 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 CoinShares Global Blockchain UCITS ETF	USD	CoinShares Blockchain Global Equity 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 Emerging Markets ESG Universal Screened UCITS ETF	USD	MSCI EM (Emerging Markets) ESG Universal Select Business Screens 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-World UCITS ETF	USD	FTSE All-World 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 NASDAQ Next Generation 100 UCITS ETF	USD	NASDAQ Next Generation 100 Index®
Invesco NASDAQ-100 Equal Weight UCITS ETF	USD	NASDAQ-100 Equal Weighted 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	Dow Jones Islamic Market Developed Markets Index
Invesco S&P World Energy ESG UCITS ETF	USD	S&P Developed Ex-Korea LargeMidCap ESG Enhanced Energy Index
Invesco S&P World Financials ESG UCITS ETF	USD	S&P Developed Ex-Korea LargeMidCap ESG Enhanced Financials Index
Invesco S&P World Health Care ESG UCITS ETF	USD	S&P Developed Ex-Korea LargeMidCap ESG Enhanced Health Care Index
Invesco S&P World Information Technology ESG UCITS ETF	USD	S&P Developed Ex-Korea LargeMidCap ESG Enhanced Information Technology Index

Reference indices listed on pages 33 are applicable to all classes of a Fund. The listing includes the 65 active Funds at 31 December 2023.

## Performance Analysis (Unaudited)

### Index versus Fund Performance – 31 December 2023

The performance of the Funds from 1 January 2023 to 31 December 2023 for the existing Funds and from launch date to 31 December 2023 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. 31/12/2023** (%)	Expected Tracking Error p.a. 31/12/2023 (%)
Invesco Preferred Shares UCITS ETF - Class A Dist Redeemable Shares	USD	28/09/2017	8.56%	7.82%	1.24%	0.04%	0.01% - 1.00%
Invesco Preferred Shares UCITS ETF - Class EUR Hdg Dist Redeemable Shares	USD	13/04/2018	5.93%	8.56%	-2.69%	0.04%	0.01% - 1.00%
Invesco Preferred Shares UCITS ETF - Class CHF Hdg Acc Redeemable Shares	USD	03/05/2018	4.06%	8.56%	-4.55%	0.04%	0.01% - 1.00%
Invesco Preferred Shares UCITS ETF - Class B Acc Redeemable Shares	USD	10/12/2018	8.59%	7.82%	1.27%	0.04%	0.01% - 1.00%
Invesco USD IG Corporate Bond ESG UCITS ETF - Class A Dist Redeemable Shares	USD	15/11/2017	8.18%	8.39%	-0.11%	0.01%	0.01% - 1.00%
Invesco USD IG Corporate Bond ESG UCITS ETF - Class GBP Hdg Dist Redeemable Shares	USD	15/11/2017	7.02%	8.18%	-1.17%	0.02%	0.01% - 1.00%
Invesco EUR IG Corporate Bond ESG UCITS ETF - Class A Dist Redeemable Shares	EUR	14/11/2017	7.69%	7.97%	-0.18%	0.01%	0.01% - 1.00%
Invesco Euro Corporate Hybrid Bond UCITS ETF - Class A Dist Redeemable Shares	EUR	17/09/2020	9.96%	10.44%	-0.10%	0.01%	0.01% - 1.00%
Invesco Euro Corporate Hybrid Bond UCITS ETF - Class B Acc Redeemable Shares	EUR	17/09/2020	9.96%	10.44%	-0.09%	0.01%	0.01% - 1.00%
Invesco Global High Yield Corporate Bond ESG UCITS ETF - Class A Dist Redeemable Shares	USD	10/01/2023	10.02%	10.02%	0.25%	0.01%	0.01% - 1.00%
Invesco Global High Yield Corporate Bond ESG UCITS ETF - Class B Acc Redeemable Shares	USD	10/01/2023	8.03%	7.96%	0.31%	0.01%	0.01% - 1.00%
Invesco Global High Yield Corporate Bond ESG UCITS ETF - Class EUR PfHdg Acc Redeemable Shares	USD	10/01/2023	6.33%	7.94%	-1.59%	0.10%	0.01% - 1.00%
Invesco Global High Yield Corporate Bond ESG UCITS ETF - Class GBP PfHdg Dist Redeemable Shares	USD	10/01/2023	8.66%	10.02%	-1.41%	0.11%	0.01% - 1.00%
Invesco Emerging Markets USD Bond UCITS ETF - Class A Dist Redeemable Shares	USD	16/11/2017	10.31%	10.96%	-0.30%	0.03%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class A Acc Redeemable Shares	USD	19/06/2018	2.18%	2.59%	-0.03%	0.01%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class EUR Hdg Dist Redeemable Shares	USD	25/06/2018	-0.11%	2.18%	-2.29%	0.01%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class B Dist Redeemable Shares	USD	25/09/2018	2.17%	2.59%	-0.04%	0.01%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	USD	25/09/2018	1.20%	2.18%	-0.98%	0.01%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class CHF Hdg Acc Redeemable Shares	USD	09/03/2020	-1.92%	2.18%	-4.09%	0.02%	0.01% - 1.00%
Invesco Variable Rate Preferred Shares UCITS ETF - Class A Dist Redeemable Shares	USD	03/10/2018	9.15%	8.61%	1.03%	0.10%	0.01% - 1.00%
Invesco Variable Rate Preferred Shares UCITS ETF - Class B Acc Redeemable Shares	USD	10/12/2018	9.16%	8.61%	1.05%	0.10%	0.01% - 1.00%
Invesco US Treasury Bond UCITS ETF - Class A Dist Redeemable Shares	USD	11/01/2019	4.02%	4.05%	0.03%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond UCITS ETF - Class B Acc Redeemable Shares	USD	09/08/2023	3.06%	3.08%	0.01%	0.00%	0.01% - 1.00%
Invesco US Treasury Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	USD	21/01/2020	3.01%	4.02%	-1.05%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond UCITS ETF - Class EUR Hdg Dist Redeemable Shares	USD	02/02/2022	1.68%	4.02%	-2.38%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class A Dist Redeemable Shares	USD	21/01/2020	5.00%	5.05%	0.01%	0.00%	0.01% - 1.00%
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class B Acc Redeemable Shares	USD	21/01/2020	5.00%	5.05%	0.01%	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 (Unaudited)

### Index versus Fund Performance – 31 December 2023 (continued)

Fund Name	Currency	Launch date	Return since launch* (%)	Index return since launch (%)	Tracking difference since launch* (%)	Realised Tracking Error p.a. 31/12/2023** (%)	Expected Tracking Error p.a. 31/12/2023 (%)
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	USD	21/01/2020	4.31%	5.05%	-0.78%	0.00%	0.01% - 1.00%
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class EUR Hdg Acc Redeemable Shares	USD	30/03/2020	2.86%	5.05%	-2.23%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class A Dist Redeemable Shares	USD	11/01/2019	4.25%	4.29%	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	3.49%	4.25%	-0.80%	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	2.07%	4.25%	-2.23%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class A Dist Redeemable Shares	USD	11/01/2019	4.43%	4.48%	0.01%	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	3.47%	4.43%	-1.00%	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	2.05%	4.43%	-2.42%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class A Dist Redeemable Shares	USD	11/01/2019	3.59%	3.58%	0.07%	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	2.56%	3.59%	-1.07%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class EUR Hdg Dist Redeemable Shares	USD	13/03/2019	1.18%	3.59%	-2.45%	0.02%	0.01% - 1.00%
Invesco US Treasury Bond 10+ Year UCITS ETF - Class A Dist Redeemable Shares	USD	12/10/2022	3.00%	3.06%	0.00%	0.02%	0.01% - 1.00%
Invesco US Treasury Bond 10+ Year UCITS ETF - Class EUR Hdg Dist Redeemable Shares	USD	12/10/2022	0.15%	3.00%	-2.89%	0.03%	0.01% - 1.00%
Invesco US Treasury Bond 10+ Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	USD	12/10/2022	1.51%	3.00%	-1.54%	0.03%	0.01% - 1.00%
Invesco CoinShares Global Blockchain UCITS ETF - Class A Acc Redeemable Shares	USD	08/03/2009	56.60%	57.09%	0.16%	0.14%	0.01% - 1.00%
Invesco MSCI World ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	13/06/2019	25.06%	25.03%	0.22%	0.00%	0.01% - 1.00%
Invesco MSCI Europe ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	EUR	13/06/2019	16.57%	16.45%	0.28%	0.00%	0.01% - 1.00%
Invesco MSCI USA ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	13/06/2019	27.44%	27.20%	0.33%	0.00%	0.01% - 1.00%
Invesco MSCI USA ESG Universal Screened UCITS ETF - Class B Dist Redeemable Shares	USD	10/08/2021	27.44%	27.20%	0.32%	0.00%	0.01% - 1.00%
Invesco MSCI USA ESG Universal Screened UCITS ETF - Class GBP Hdg Acc Redeemable Shares	USD	27/01/2022	25.46%	27.44%	-2.01%	0.02%	0.01% - 1.00%
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	08/01/2021	6.23%	6.37%	0.05%	0.00%	0.01% - 1.00%
Invesco MSCI Japan ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	08/01/2021	19.17%	19.53%	-0.17%	0.01%	0.01% - 1.00%
Invesco MSCI EMU ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	EUR	10/03/2021	19.41%	19.11%	0.46%	0.01%	0.01% - 1.00%
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	07/07/2021	8.87%	8.39%	0.67%	0.04%	0.01% - 1.00%
Invesco Euro Government Bond UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	6.97%	7.12%	-0.05%	0.00%	0.01% - 1.00%
Invesco Euro Government Bond 1-3 Year UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	3.39%	3.48%	0.01%	0.00%	0.01% - 1.00%
Invesco Euro Government Bond 3-5 Year UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	5.38%	5.47%	0.00%	0.00%	0.01% - 1.00%
Invesco Euro Government Bond 5-7 Year UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	7.13%	7.23%	-0.01%	0.00%	0.01% - 1.00%
Invesco Euro Government Bond 7-10 Year UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	8.99%	9.10%	-0.02%	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 (Unaudited)

### Index versus Fund Performance – 31 December 2023 (continued)

Fund Name	Currency	Launch date	Return since launch* (%)	Index return since launch (%)	Tracking difference since launch* (%)	Realised Tracking Error p.a. 31/12/2023** (%)	Expected Tracking Error p.a. 31/12/2023 (%)
Invesco MSCI China All Shares Stock Connect UCITS ETF - Class A Acc Redeemable Shares	USD	01/03/2021	-12.42%	-12.13%	0.06%	0.00%	0.01% - 1.00%
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF - Class A Acc Redeemable Shares	USD	11/06/2021	-18.57%	-18.15%	0.07%	0.00%	0.01% - 1.00%
Invesco FTSE All-World UCITS ETF - Class A Acc Redeemable Shares	USD	26/06/2023	9.69%	9.69%	0.08%	0.02%	0.01% - 1.00%
Invesco FTSE All-World UCITS ETF - Class B Dist Redeemable Shares	USD	26/06/2023	9.68%	9.68%	0.08%	0.02%	0.01% - 1.00%
Invesco FTSE All-World UCITS ETF - Class EUR PfHdg Acc Redeemable Shares	USD	26/06/2023	8.16%	9.69%	-1.43%	0.12%	0.01% - 1.00%
Invesco FTSE All-World UCITS ETF - Class GBP PfHdg Dist Redeemable Shares	USD	26/06/2023	8.87%	9.69%	-0.71%	0.13%	0.01% - 1.00%
Invesco Global Clean Energy UCITS ETF - Class A Acc Redeemable Shares	USD	01/03/2021	-11.44%	-11.28%	0.44%	1.27%	0.01% - 1.00%
Invesco Global Clean Energy UCITS ETF - Class B Dist Redeemable Shares	USD	01/03/2021	-11.45%	-11.28%	0.43%	1.27%	0.01% - 1.00%
Invesco Wind Energy UCITS ETF - Class A Acc Redeemable Shares	USD	07/09/2022	2.45%	2.83%	0.22%	0.01%	0.01% - 1.00%
Invesco Hydrogen Economy UCITS ETF - Class A Acc Redeemable Shares	USD	07/09/2022	-5.94%	-5.84%	0.50%	0.01%	0.01% - 1.00%
Invesco NASDAQ Next Generation 100 UCITS ETF - Class A Acc Redeemable Shares	USD	22/03/2021	13.30%	13.41%	0.14%	0.00%	0.01% - 1.00%
Invesco NASDAQ-100 Equal Weight UCITS ETF - Class A Acc Redeemable Shares	USD	10/07/2023	9.07%	9.07%	0.09%	0.00%	0.01% - 1.00%
Invesco USD High Yield Corporate Bond ESG UCITS ETF - Class A Dist Redeemable Shares	USD	07/07/2021	11.91%	12.35%	-0.19%	0.02%	0.01% - 1.00%
Invesco USD High Yield Corporate Bond ESG UCITS ETF - Class GBP Hdg Dist Redeemable Shares	USD	20/09/2021	10.73%	11.91%	-1.23%	0.02%	0.01% - 1.00%
Invesco Solar Energy UCITS ETF - Class A Acc Redeemable Shares	USD	02/08/2021	-26.91%	-26.37%	0.15%	0.01%	0.01% - 1.00%
Invesco NASDAQ-100 ESG UCITS ETF - Class A Acc Redeemable Shares	USD	25/10/2021	55.05%	55.23%	0.07%	0.00%	0.01% - 1.00%
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	EUR	06/12/2021	17.13%	17.19%	0.10%	0.01%	0.01% - 1.00%
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	USD	06/12/2021	25.60%	25.22%	0.47%	0.01%	0.01% - 1.00%
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	USD	06/12/2021	14.46%	14.77%	-0.12%	0.00%	0.01% - 1.00%
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	USD	06/12/2021	21.36%	21.20%	0.35%	0.01%	0.01% - 1.00%
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	USD	13/06/2022	4.93%	6.14%	-0.81%	0.02%	0.01% - 1.00%
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF - Class A Acc Redeemable Shares	USD	07/01/2022	29.03%	29.37%	0.06%	0.00%	0.01% - 1.00%
Invesco S&P World Energy ESG UCITS ETF - Class A Acc Redeemable Shares	USD	12/04/2023	7.15%	7.15%	0.13%	0.01%	0.01% - 1.00%
Invesco S&P World Financials ESG UCITS ETF - Class A Acc Redeemable Shares	USD	12/04/2023	17.01%	17.01%	0.13%	0.00%	0.01% - 1.00%
Invesco S&P World Health Care ESG UCITS ETF - Class A Acc Redeemable Shares	USD	12/04/2023	3.07%	3.07%	0.13%	0.00%	0.01% - 1.00%
Invesco S&P World Information Technology ESG UCITS ETF - Class A Acc Redeemable Shares	USD	12/04/2023	34.54%	34.54%	0.13%	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.

Past performance is no indication of current or future performance. This performance data does not take account of commissions and costs incurred on the issue and redemption of redeemable participating shares.

## Tracking Error Analysis (Unaudited)

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	8.56%	7.82%	-0.50%	1.24%	0.04%	0.01% - 1.00%
Invesco USD IG Corporate Bond ESG UCITS ETF	8.18%	8.39%	-0.10%	-0.11%	0.01%	0.01% - 1.00%
Invesco EUR IG Corporate Bond ESG UCITS ETF	7.69%	7.97%	-0.10%	-0.18%	0.01%	0.01% - 1.00%
Invesco Euro Corporate Hybrid Bond UCITS ETF	9.96%	10.44%	-0.39%	-0.10%	0.01%	0.01% - 1.00%
Invesco Global High Yield Corporate Bond ESG UCITS ETF	10.02%	10.02%	-0.25%	0.25%	0.01%	0.01% - 1.00%
Invesco Emerging Markets USD Bond UCITS ETF	10.31%	10.96%	-0.35%	-0.30%	0.03%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF	2.18%	2.59%	-0.39%	-0.03%	0.01%	0.01% - 1.00%
Invesco Variable Rate Preferred Shares UCITS ETF	9.15%	8.61%	-0.50%	1.03%	0.10%	0.01% - 1.00%
Invesco US Treasury Bond UCITS ETF	4.02%	4.05%	-0.06%	0.03%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 0-1 Year UCITS ETF	5.00%	5.05%	-0.06%	0.01%	0.00%	0.01% - 1.00%
Invesco US Treasury Bond 1-3 Year UCITS ETF	4.25%	4.29%	-0.06%	0.02%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 3-7 Year UCITS ETF	4.43%	4.48%	-0.06%	0.01%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 7-10 Year UCITS ETF	3.59%	3.58%	-0.06%	0.07%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 10+ Year UCITS ETF	3.00%	3.06%	-0.06%	0.00%	0.02%	0.01% - 1.00%
Invesco CoinShares Global Blockchain UCITS ETF	56.60%	57.09%	-0.65%	0.16%	0.14%	0.01% - 1.00%
Invesco MSCI World ESG Universal Screened UCITS ETF	25.06%	25.03%	-0.19%	0.22%	0.00%	0.01% - 1.00%
Invesco MSCI Europe ESG Universal Screened UCITS ETF	16.57%	16.45%	-0.16%	0.28%	0.00%	0.01% - 1.00%
Invesco MSCI USA ESG Universal Screened UCITS ETF	27.44%	27.20%	-0.09%	0.33%	0.00%	0.01% - 1.00%
Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF	6.23%	6.37%	-0.19%	0.05%	0.00%	0.01% - 1.00%
Invesco MSCI Japan ESG Universal Screened UCITS ETF	19.17%	19.53%	-0.19%	-0.17%	0.01%	0.01% - 1.00%
Invesco MSCI EMU ESG Universal Screened UCITS ETF	19.41%	19.11%	-0.16%	0.46%	0.01%	0.01% - 1.00%
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	8.87%	8.39%	-0.19%	0.67%	0.04%	0.01% - 1.00%
Invesco Euro Government Bond UCITS ETF	6.97%	7.12%	-0.10%	-0.05%	0.00%	0.01% - 1.00%
Invesco Euro Government Bond 1-3 Year UCITS ETF	3.39%	3.48%	-0.10%	0.01%	0.00%	0.01% - 1.00%
Invesco Euro Government Bond 3-5 Year UCITS ETF	5.38%	5.47%	-0.10%	0.00%	0.00%	0.01% - 1.00%
Invesco Euro Government Bond 5-7 Year UCITS ETF	7.13%	7.23%	-0.10%	-0.01%	0.00%	0.01% - 1.00%
Invesco Euro Government Bond 7-10 Year UCITS ETF	8.99%	9.10%	-0.10%	-0.02%	0.00%	0.01% - 1.00%
Invesco MSCI China All Shares Stock Connect UCITS ETF	-12.42%	-12.13%	-0.35%	0.06%	0.00%	0.01% - 1.00%
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	-18.57%	-18.15%	-0.49%	0.07%	0.00%	0.01% - 1.00%
Invesco FTSE All-World UCITS ETF	9.69%	9.69%	-0.08%	0.08%	0.02%	0.01% - 1.00%
Invesco Global Clean Energy UCITS ETF	-11.44%	-11.28%	-0.60%	0.44%	1.27%	0.01% - 1.00%
Invesco Wind Energy UCITS ETF	2.45%	2.83%	-0.60%	0.22%	0.01%	0.01% - 1.00%
Invesco Hydrogen Economy UCITS ETF	-5.94%	-5.84%	-0.60%	0.50%	0.01%	0.01% - 1.00%
Invesco NASDAQ Next Generation 100 UCITS ETF	13.30%	13.41%	-0.25%	0.14%	0.00%	0.01% - 1.00%
Invesco NASDAQ-100 Equal Weight UCITS ETF	9.07%	9.07%	-0.09%	0.09%	0.00%	0.01% - 1.00%
Invesco USD High Yield Corporate Bond ESG UCITS ETF	11.91%	12.35%	-0.25%	-0.19%	0.02%	0.01% - 1.00%
Invesco Solar Energy UCITS ETF	-26.91%	-26.37%	-0.69%	0.15%	0.01%	0.01% - 1.00%
Invesco NASDAQ-100 ESG UCITS ETF	55.05%	55.23%	-0.25%	0.07%	0.00%	0.01% - 1.00%
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	17.13%	17.19%	-0.16%	0.10%	0.01%	0.01% - 1.00%
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	25.60%	25.22%	-0.09%	0.47%	0.01%	0.01% - 1.00%
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	14.46%	14.77%	-0.19%	-0.12%	0.00%	0.01% - 1.00%
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	21.36%	21.20%	-0.19%	0.35%	0.01%	0.01% - 1.00%
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	4.93%	6.14%	-0.40%	-0.81%	0.02%	0.01% - 1.00%
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	29.03%	29.37%	-0.40%	0.06%	0.00%	0.01% - 1.00%
Invesco S&P World Energy ESG UCITS ETF	7.15%	7.15%	-0.13%	0.13%	0.01%	0.01% - 1.00%
Invesco S&P World Financials ESG UCITS ETF	17.01%	17.01%	-0.13%	0.13%	0.00%	0.01% - 1.00%
Invesco S&P World Health Care ESG UCITS ETF	3.07%	3.07%	-0.13%	0.13%	0.00%	0.01% - 1.00%
Invesco S&P World Information Technology ESG UCITS ETF	34.54%	34.54%	-0.13%	0.13%	0.00%	0.01% - 1.00%

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## Directors' Report

The Directors present herewith the Annual Report and Audited Financial Statements for the financial year ended 31 December 2023.

### 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) Designated Activity Company (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](http://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 14 to 29 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](http://www.irishfunds.ie)).

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

As at 31 December 2023, 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](http://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](http://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](http://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](http://www.ise.ie);

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## Directors' Report

### Corporate governance statement (continued)

- (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](http://www.six-group.com); and
- (vii) The Italian Stock Exchange ("Euronext Milan") continuing obligations requirements for ETFs which can be obtained from the Euronext Milan website at <https://www.euronext.com/en/markets/milan>.

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 13 to 14.

### 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) Designated Activity Company (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.

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.

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## Directors' Report

### Shareholders' meetings (continued)

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:

#### **Feargal Dempsey** – *Independent Non-Executive Director*

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.

#### **Gary Buxton** – *Non-Executive Director*

Mr. 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.

Mr. Buxton 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, Invesco Investment Management Limited and Invesco UK Services Limited. Mr. Buxton is a British and Irish national.

#### **Sarah (Katy Walton) Jones** – *Non-Executive Director*

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. Ms. Walton Jones 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.

#### **Lisa Martensson** – *Independent Non-Executive Director*

Ms. Lisa Martensson is a Swedish national with residency in Ireland since 2002. Ms. Martensson is an Independent Non-Executive Director and Chairperson with over 30 years' experience in banking, asset management and the financial services industry.

Ms. Martensson left HSBC Securities Services (Ireland) DAC in 2019, where Ms. Martensson 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). Ms. Martensson 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 Ms. Martensson worked ten years for SEB Asset Management in Sweden and Luxembourg.

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

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## Directors' Report

### 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 2023 or at any time during the financial year (31 December 2022: Nil).

### 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 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. The Company is also exposed to non-financial risks such as operational risk, conduct risks, compliance risks and cyber risks, as well as environmental, social and governance ("ESG") factors.

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

### 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

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

### Significant events since the financial year end

Please refer to Note 19 Significant events after the Financial Year End.

On Behalf of the Board of Directors

Director:   
Feargal Dempsey

Director:   
Lisa Martensson

Date: 15 May 2024



**BNY MELLON**

**The Bank of New York Mellon SA/NV,  
Dublin Branch**  
Riverside Two, Sir John Rogerson's Quay  
Business Park  
Dublin 2, D02 KV60, Ireland.

**T +353 21 900 7920  
F +353 1 829 1024**

## **REPORT FROM THE DEPOSITARY TO THE SHAREHOLDERS**

For the period from 1<sup>st</sup> January 2023 to 31<sup>st</sup> December 2023 (the “**Period**”)

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

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 Depositary must state in what respects it has not been so managed and the steps which we have taken in respect thereof.

### **Basis of Depositary Opinion**

The Depositary 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.

For and on behalf of The Bank of New York Mellon SA/NV, Dublin Branch,  
Riverside II,  
Sir John Rogerson’s Quay,  
Grand Canal Dock,  
Dublin 2  
Ireland.

Date: 15<sup>th</sup> May 2024

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, Boulevard Anspachlaan 1, 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 directors of Invesco AT1 Capital Bond UCITS ETF, Invesco CoinShares Global Blockchain UCITS ETF, Invesco Dow Jones Islamic Global Developed Markets UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF, Invesco EUR IG Corporate Bond ESG UCITS ETF, Invesco Euro Corporate Hybrid 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 Euro Government Bond UCITS ETF, Invesco FTSE All-World UCITS ETF, Invesco Global Clean Energy UCITS ETF, Invesco Global High Yield Corporate Bond ESG UCITS ETF, Invesco Hydrogen Economy UCITS ETF, Invesco MSCI China All Shares Stock Connect UCITS ETF, Invesco MSCI China Technology All Shares Stock Connect UCITS ETF, Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF, Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF, Invesco MSCI EMU ESG Universal Screened UCITS ETF, Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF, Invesco MSCI Europe ESG Universal Screened UCITS ETF, Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF, Invesco MSCI Japan ESG Universal Screened UCITS ETF, Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF, Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF, Invesco MSCI USA ESG Universal Screened UCITS ETF, Invesco MSCI World ESG Climate Paris Aligned UCITS ETF, Invesco MSCI World ESG Universal Screened UCITS ETF, Invesco NASDAQ Next Generation 100 UCITS ETF, Invesco NASDAQ-100 Equal Weight UCITS ETF, Invesco NASDAQ-100 ESG UCITS ETF, Invesco Preferred Shares UCITS ETF, Invesco S&P World Energy ESG UCITS ETF, Invesco S&P World Financials ESG UCITS ETF, Invesco S&P World Health Care ESG UCITS ETF, Invesco S&P World Information Technology ESG UCITS ETF, Invesco Solar Energy UCITS ETF, Invesco US Treasury Bond 0-1 Year UCITS ETF, Invesco US Treasury Bond 10+ 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 UCITS ETF, Invesco USD High Yield Corporate Bond ESG UCITS ETF, Invesco USD IG Corporate Bond ESG UCITS ETF, Invesco***



## ***Variable Rate Preferred Shares UCITS ETF and Invesco Wind Energy UCITS ETF***

### **Report on the audit of the non-statutory financial statements**

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#### **Opinion**

In our opinion, for Invesco AT1 Capital Bond UCITS ETF, Invesco CoinShares Global Blockchain UCITS ETF, Invesco Dow Jones Islamic Global Developed Markets UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF, Invesco EUR IG Corporate Bond ESG UCITS ETF, Invesco Euro Corporate Hybrid 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 Euro Government Bond UCITS ETF, Invesco FTSE All-World UCITS ETF, Invesco Global Clean Energy UCITS ETF, Invesco Global High Yield Corporate Bond ESG UCITS ETF, Invesco Hydrogen Economy UCITS ETF, Invesco MSCI China All Shares Stock Connect UCITS ETF, Invesco MSCI China Technology All Shares Stock Connect UCITS ETF, Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF, Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF, Invesco MSCI EMU ESG Universal Screened UCITS ETF, Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF, Invesco MSCI Europe ESG Universal Screened UCITS ETF, Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF, Invesco MSCI Japan ESG Universal Screened UCITS ETF, Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF, Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF, Invesco MSCI USA ESG Universal Screened UCITS ETF, Invesco MSCI World ESG Climate Paris Aligned UCITS ETF, Invesco MSCI World ESG Universal Screened UCITS ETF, Invesco NASDAQ Next Generation 100 UCITS ETF, Invesco NASDAQ-100 Equal Weight UCITS ETF, Invesco NASDAQ-100 ESG UCITS ETF, Invesco Preferred Shares UCITS ETF, Invesco S&P World Energy ESG UCITS ETF, Invesco S&P World Financials ESG UCITS ETF, Invesco S&P World Health Care ESG UCITS ETF, Invesco S&P World Information Technology ESG UCITS ETF, Invesco Solar Energy UCITS ETF, Invesco US Treasury Bond 0-1 Year UCITS ETF, Invesco US Treasury Bond 10+ 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 UCITS ETF, Invesco USD High Yield Corporate Bond ESG UCITS ETF, Invesco USD IG Corporate Bond ESG UCITS ETF, Invesco Variable Rate Preferred Shares UCITS ETF and Invesco Wind Energy UCITS ETF's non-statutory financial statements (the "financial statements"):

- give a true and fair view of the Company's assets, liabilities and financial position as at 31 December 2023 and of its results and cash flows for the year then ended; and
- have been properly prepared in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the European Union.

We have audited the financial statements which comprise:

- the Statement of Financial Position as at 31 December 2023;
- 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; and
- the notes to the financial statements, which include a description of the accounting policies.

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#### **Basis for opinion**

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

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, and we have fulfilled our other ethical responsibilities in accordance with these requirements.



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## **Conclusions relating to going concern**

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

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## **Reporting on other information**

The other information comprises all of the information in the Non-Statutory 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.

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## **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 ability to continue as a going concern, 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.

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](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 opinion, has been prepared for and only for the directors for to discharge their obligations in reporting to the Swiss Financial Regulator in respect of Invesco AT1 Capital Bond UCITS ETF, Invesco CoinShares Global Blockchain UCITS ETF, Invesco Dow Jones Islamic Global Developed Markets UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF, Invesco EUR IG Corporate Bond ESG UCITS ETF, Invesco Euro Corporate Hybrid 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 Euro Government Bond UCITS ETF, Invesco FTSE All-World UCITS ETF, Invesco Global Clean Energy UCITS ETF, Invesco Global High Yield Corporate Bond ESG UCITS ETF, Invesco Hydrogen Economy UCITS ETF, Invesco MSCI China All Shares Stock Connect UCITS ETF, Invesco MSCI China Technology All Shares Stock Connect UCITS ETF, Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF, Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF, Invesco MSCI EMU ESG Universal Screened UCITS ETF, Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF, Invesco MSCI Europe ESG Universal Screened UCITS ETF, Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF, Invesco MSCI Japan ESG Universal Screened UCITS ETF, Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF, Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF, Invesco MSCI USA ESG Universal Screened UCITS ETF, Invesco MSCI World ESG Climate Paris Aligned UCITS ETF, Invesco MSCI World ESG Universal Screened UCITS ETF, Invesco NASDAQ Next Generation 100 UCITS ETF, Invesco NASDAQ-100 Equal Weight UCITS ETF, Invesco NASDAQ-100 ESG UCITS ETF, Invesco Preferred Shares UCITS ETF, Invesco S&P World Energy ESG UCITS ETF, Invesco S&P World Financials ESG UCITS ETF, Invesco S&P World Health Care ESG UCITS ETF, Invesco S&P World Information Technology ESG UCITS ETF, Invesco Solar Energy UCITS ETF, Invesco US Treasury Bond 0-1 Year UCITS ETF, Invesco US Treasury Bond 10+ 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 UCITS ETF, Invesco USD High Yield Corporate Bond ESG UCITS ETF, Invesco USD IG Corporate Bond ESG UCITS ETF, Invesco Variable Rate Preferred Shares UCITS ETF and Invesco Wind Energy UCITS ETF in accordance with our engagement letter dated 7 December 2023 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 or into whose hands it may come including without limitation under any contractual obligations of the Company, save where expressly agreed by our prior consent in writing.

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### **Other matter**

We draw attention to the fact that these financial statements have not been prepared under section 290 of the Companies Act 2014 and are not the Company's statutory financial statements.

A handwritten signature in blue ink that reads 'PricewaterhouseCoopers'.

PricewaterhouseCoopers  
Chartered Accountants  
Dublin  
16 May 2024

In the event that the English version of this report and a translation of it into a language other than English differ, the English version shall prevail.

## Invesco Preferred Shares UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 99.23% (31 December 2022: 98.70%)</b>			
<b>Bermuda: 6.25% (31 December 2022: 6.49%)</b>			
Arch Capital Group Ltd - Preferred Stock (Perpetual) 5.45%	23,620	562,628	0.31
Arch Capital Group Ltd - Preferred Stock (Perpetual) 4.55%	35,807	712,917	0.39
Aspen Insurance Holdings Ltd - Preferred Stock (Perpetual) 5.625%	17,903	349,825	0.19
Aspen Insurance Holdings Ltd - Preferred Stock (Perpetual) 5.625%	17,903	372,203	0.21
Athene Holding Ltd - Preferred Stock (Perpetual) 5.625%	24,707	527,989	0.29
Athene Holding Ltd - Preferred Stock (Perpetual) 4.875%	41,178	732,969	0.40
Athene Holding Ltd - Preferred Stock FRN (Perpetual) 0%	61,766	1,388,500	0.76
Athene Holding Ltd - Preferred Stock FRN (Perpetual) 6.375%	42,968	1,040,685	0.57
Athene Holding Ltd - Preferred Stock FRN (Perpetual) 7.75%	35,807	907,349	0.50
Axis Capital Holdings Ltd - Preferred Stock (Perpetual) 5.5%	39,387	823,582	0.45
BIP Bermuda Holdings I Ltd - Preferred Stock (Perpetual) 5.125%	21,484	362,220	0.20
Enstar Group Ltd - Preferred Stock (Perpetual) 7%	7,877	196,925	0.11
Enstar Group Ltd - Preferred Stock FRN (Perpetual) 7%	28,645	718,417	0.39
PartnerRe Ltd - Preferred Stock (Perpetual) 4.875%	14,452	270,686	0.15
RenaissanceRe Holdings Ltd - Preferred Stock (Perpetual) 5.75%	17,929	428,324	0.24
RenaissanceRe Holdings Ltd - Preferred Stock (Perpetual) 4.2%	36,037	620,557	0.34
SiriusPoint Ltd - Preferred Stock FRN (Perpetual) 8%	14,323	353,492	0.19
Triton International Ltd - Preferred Stock (Perpetual) 8%	10,294	256,835	0.14
Triton International Ltd - Preferred Stock (Perpetual) 7.375%	12,532	297,384	0.16
Triton International Ltd - Preferred Stock (Perpetual) 6.875%	10,736	241,882	0.13
Triton International Ltd - Preferred Stock (Perpetual) 5.75%	12,532	240,489	0.13
<b>Total Bermuda</b>		<b>11,405,858</b>	<b>6.25</b>
<b>Canada: 0.81% (31 December 2022: 1.00%)</b>			
Brookfield BRP Holdings Canada Inc - Preferred Stock (Perpetual) 4.625%	25,065	392,267	0.22
Brookfield BRP Holdings Canada Inc - Preferred Stock (Perpetual) 4.875%	18,619	301,628	0.17
Brookfield Finance Inc - Preferred Stock 4.625%	28,645	483,241	0.26
Brookfield Infrastructure Finance ULC - Preferred Stock 5%	17,903	300,413	0.16
<b>Total Canada</b>		<b>1,477,549</b>	<b>0.81</b>
<b>Cayman Islands: 0.22% (31 December 2022: 0.26%)</b>			
FTAI Aviation Ltd - Preferred Stock FRN (Perpetual) 8%	8,793	221,232	0.12
FTAI Aviation Ltd - Preferred Stock FRN (Perpetual) 8.25%	7,526	182,204	0.10
<b>Total Cayman Islands</b>		<b>403,436</b>	<b>0.22</b>
<b>United Kingdom: 0.14% (31 December 2022: 0.14%)</b>			
Brookfield Finance I UK Plc - Preferred Stock (Perpetual) 4.5%	16,471	262,877	0.14
<b>Total United Kingdom</b>		<b>262,877</b>	<b>0.14</b>
<b>United States: 91.81% (31 December 2022: 90.81%)</b>			
AEGON Funding Co LLC - Preferred Stock 5.1%	66,242	1,440,101	0.79
Affiliated Managers Group Inc - Preferred Stock 5.875%	21,483	484,012	0.27
Affiliated Managers Group Inc - Preferred Stock 4.75%	19,694	373,201	0.20
Affiliated Managers Group Inc - Preferred Stock 4.2%	14,318	238,252	0.13
Agree Realty Corp - Preferred Stock (Perpetual) 4.25%	12,532	234,348	0.13
Allstate Corp/The - Preferred Stock (Perpetual) 5.1%	82,355	1,746,750	0.96
Allstate Corp/The - Preferred Stock (Perpetual) 4.75%	21,484	442,356	0.24
Allstate Corp/The - Preferred Stock (Perpetual) 7.375%	42,968	1,160,136	0.64
American Equity Investment Life Holding Co - Preferred Stock FRN (Perpetual) 5.95%	27,891	603,561	0.33
American Equity Investment Life Holding Co - Preferred Stock FRN (Perpetual) 6.625%	20,911	518,593	0.28
American Financial Group Inc/OH - Preferred Stock 5.875%	9,007	215,898	0.12
American Financial Group Inc/OH - Preferred Stock 5.125%	14,323	318,114	0.17
American Financial Group Inc/OH - Preferred Stock 5.625%	10,789	249,657	0.14
American Financial Group Inc/OH - Preferred Stock 4.5%	14,323	279,299	0.15
American Homes 4 Rent - Preferred Stock (Perpetual) 5.875%	8,236	198,076	0.11
American Homes 4 Rent - Preferred Stock (Perpetual) 6.25%	8,240	208,802	0.11
American International Group Inc - Preferred Stock (Perpetual) 5.85%	35,790	894,034	0.49
Apollo Global Management Inc - Preferred Stock FRN 7.625%	42,968	1,180,331	0.65
Argo Group International Holdings Inc - Preferred Stock FRN (Perpetual) 7%	10,764	254,353	0.14
Argo Group US Inc - Preferred Stock 6.5%	10,274	239,692	0.13
Associated Banc-Corp - Preferred Stock (Perpetual) 5.875%	7,161	145,010	0.08
Associated Banc-Corp - Preferred Stock (Perpetual) 5.625%	7,161	143,220	0.08

## Invesco Preferred Shares UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.23% (31 December 2022: 98.70%) (continued)</b>			
<b>United States: 91.81% (31 December 2022: 90.81%) (continued)</b>			
Associated Banc-Corp - Preferred Stock FRN 6.625%	21,484	469,855	0.26
Assurant Inc - Preferred Stock 5.25%	18,029	359,498	0.20
AT&T Inc - Preferred Stock 5.35%	94,708	2,220,903	1.22
AT&T Inc - Preferred Stock 5.625%	59,081	1,465,209	0.80
AT&T Inc - Preferred Stock (Perpetual) 5%	85,936	1,803,797	0.99
AT&T Inc - Preferred Stock (Perpetual) 4.75%	125,323	2,472,623	1.35
Banc of California Inc - Preferred Stock FRN (Perpetual) 7.75%	36,755	853,451	0.47
Bank of America Corp - Preferred Stock (Perpetual) 5.875%	60,959	1,507,516	0.83
Bank of America Corp - Preferred Stock (Perpetual) 6%	96,678	2,399,548	1.31
Bank of America Corp - Preferred Stock (Perpetual) 5.375%	98,956	2,276,978	1.25
Bank of America Corp - Preferred Stock (Perpetual) 5%	93,178	2,006,122	1.10
Bank of America Corp - Preferred Stock (Perpetual) 4.375%	76,972	1,496,336	0.82
Bank of America Corp - Preferred Stock (Perpetual) 4.125%	65,348	1,202,403	0.66
Bank of America Corp - Preferred Stock (Perpetual) 4.25%	92,880	1,720,138	0.94
Bank of America Corp - Preferred Stock (Perpetual) 4.75%	49,167	1,022,674	0.56
Bank of America Corp - Preferred Stock FRN 6.45%	75,367	1,906,785	1.04
Bank of Hawaii Corp - Preferred Stock (Perpetual) 4.375%	13,003	217,540	0.12
Bank OZK - Preferred Stock (Perpetual) 4.625%	25,065	416,831	0.23
Brighthouse Financial Inc - Preferred Stock 6.25%	26,855	584,096	0.32
Brighthouse Financial Inc - Preferred Stock (Perpetual) 6.6%	30,436	658,939	0.36
Brighthouse Financial Inc - Preferred Stock (Perpetual) 6.75%	28,824	647,964	0.35
Brighthouse Financial Inc - Preferred Stock (Perpetual) 5.375%	41,178	758,911	0.42
Brighthouse Financial Inc - Preferred Stock (Perpetual) 4.625%	25,065	400,037	0.22
Brunswick Corp/DE - Preferred Stock 6.5%	13,248	330,538	0.18
Brunswick Corp/DE - Preferred Stock 6.625%	8,979	220,524	0.12
Brunswick Corp/DE - Preferred Stock 6.375%	16,471	390,198	0.21
Cadence Bank - Preferred Stock (Perpetual) 5.5%	12,353	239,648	0.13
Capital One Financial Corp - Preferred Stock (Perpetual) 5%	107,822	1,989,316	1.09
Capital One Financial Corp - Preferred Stock (Perpetual) 4.8%	89,516	1,579,062	0.86
Capital One Financial Corp - Preferred Stock (Perpetual) 4.625%	8,952	153,527	0.08
Capital One Financial Corp - Preferred Stock (Perpetual) 4.25%	30,436	488,802	0.27
Capital One Financial Corp - Preferred Stock (Perpetual) 4.375%	48,339	780,191	0.43
Carlyle Finance LLC - Preferred Stock 4.625%	35,807	737,266	0.40
Charles Schwab Corp/The - Preferred Stock (Perpetual) 5.95%	53,710	1,348,121	0.74
Charles Schwab Corp/The - Preferred Stock (Perpetual) 4.45%	42,968	844,751	0.46
Citizens Financial Group Inc - Preferred Stock (Perpetual) 5%	32,226	640,331	0.35
CMS Energy Corp - Preferred Stock 5.625%	14,361	352,563	0.19
CMS Energy Corp - Preferred Stock 5.875%	20,052	496,287	0.27
CMS Energy Corp - Preferred Stock 5.875%	45,116	1,126,547	0.62
CMS Energy Corp - Preferred Stock (Perpetual) 4.2%	16,471	327,279	0.18
CNO Financial Group Inc - Preferred Stock 5.125%	10,786	187,892	0.10
Cullen/Frost Bankers Inc - Preferred Stock (Perpetual) 4.45%	10,851	191,629	0.10
Digital Realty Trust Inc - Preferred Stock (Perpetual) 5.25%	14,323	317,254	0.17
Digital Realty Trust Inc - Preferred Stock (Perpetual) 5.85%	15,039	373,719	0.20
Digital Realty Trust Inc - Preferred Stock (Perpetual) 5.2%	24,707	550,472	0.30
Dillard's Capital Trust I - Preferred Stock 7.5%	14,374	369,987	0.20
DTE Energy Co - Preferred Stock 5.25%	28,645	700,943	0.38
DTE Energy Co - Preferred Stock 4.375%	16,471	324,479	0.18
DTE Energy Co - Preferred Stock 4.375%	20,052	419,889	0.23
Duke Energy Corp - Preferred Stock 5.625%	35,807	841,106	0.46
Duke Energy Corp - Preferred Stock (Perpetual) 5.75%	71,613	1,747,357	0.96
EIDP Inc - Preferred Stock (Perpetual) 4.5%	3,037	210,980	0.12
Entergy Arkansas LLC - Preferred Stock 4.875%	29,357	625,891	0.34
Entergy Louisiana LLC - Preferred Stock 4.875%	19,393	412,295	0.23
Entergy Mississippi LLC - Preferred Stock 4.9%	18,619	412,597	0.23
Entergy New Orleans LLC - Preferred Stock 5.5%	7,875	179,078	0.10
EPR Properties - Preferred Stock (Perpetual) 5.75%	9,275	192,920	0.11
Equitable Holdings Inc - Preferred Stock (Perpetual) 5.25%	57,291	1,221,444	0.67
Equitable Holdings Inc - Preferred Stock (Perpetual) 4.3%	21,484	355,775	0.19
Federal Realty Investment Trust - Preferred Stock (Perpetual) 5%	9,638	219,843	0.12
Fifth Third Bancorp - Preferred Stock (Perpetual) 6%	14,324	345,495	0.19
Fifth Third Bancorp - Preferred Stock (Perpetual) 4.95%	17,903	401,743	0.22
First Citizens BancShares Inc/NC - Preferred Stock (Perpetual) 5.375%	24,896	500,659	0.27
First Citizens BancShares Inc/NC - Preferred Stock (Perpetual) 5.625%	14,565	315,041	0.17

## Invesco Preferred Shares UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.23% (31 December 2022: 98.70%) (continued)</b>			
<b>United States: 91.81% (31 December 2022: 90.81%) (continued)</b>			
First Horizon Corp - Preferred Stock (Perpetual) 6.5%	10,724	251,585	0.14
First Horizon Corp - Preferred Stock (Perpetual) 4.7%	10,740	184,943	0.10
Ford Motor Co - Preferred Stock 6.2%	53,710	1,262,722	0.69
Ford Motor Co - Preferred Stock 6%	57,291	1,342,328	0.73
Ford Motor Co - Preferred Stock 6.5%	42,968	999,006	0.55
Fulton Financial Corp - Preferred Stock (Perpetual) 5.125%	14,323	239,337	0.13
Georgia Power Co - Preferred Stock 5%	19,348	427,784	0.23
Global Net Lease Inc - Preferred Stock (Perpetual) 7.25%	12,173	267,684	0.15
Global Net Lease Inc - Preferred Stock (Perpetual) 6.875%	7,433	154,309	0.08
Globe Life Inc - Preferred Stock 4.25%	23,274	442,671	0.24
Hancock Whitney Corp - Preferred Stock 6.25%	12,353	313,766	0.17
Hartford Financial Services Group Inc/The - Preferred Stock (Perpetual) 6%	24,707	617,675	0.34
Hudson Pacific Properties Inc - Preferred Stock (Perpetual) 4.75%	30,436	426,408	0.23
Huntington Bancshares Inc/OH - Preferred Stock (Perpetual) 5.7%	12,532	269,814	0.15
Huntington Bancshares Inc/OH - Preferred Stock (Perpetual) 4.5%	35,807	631,635	0.35
Huntington Bancshares Inc/OH - Preferred Stock FRN (Perpetual) 6.875%	23,274	551,594	0.30
Jackson Financial Inc - Preferred Stock FRN (Perpetual) 8%	39,967	1,008,767	0.55
JPMorgan Chase & Co - Preferred Stock (Perpetual) 5.75%	121,474	3,036,850	1.66
JPMorgan Chase & Co - Preferred Stock (Perpetual) 6%	132,484	3,353,170	1.84
JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.75%	64,452	1,379,273	0.76
JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.55%	107,420	2,202,110	1.21
JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.625%	132,484	2,766,266	1.51
JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.2%	143,226	2,722,726	1.49
Kemper Corp - Preferred Stock FRN 5.875%	10,778	216,530	0.12
KeyCorp - Preferred Stock (Perpetual) 5.65%	30,477	608,321	0.33
KeyCorp - Preferred Stock (Perpetual) 5.625%	32,536	651,371	0.36
KeyCorp - Preferred Stock FRN (Perpetual) 6.125%	35,807	767,702	0.42
KeyCorp - Preferred Stock FRN (Perpetual) 6.2%	42,968	922,093	0.50
Kimco Realty Corp - Preferred Stock (Perpetual) 5.125%	15,937	372,926	0.20
Kimco Realty Corp - Preferred Stock (Perpetual) 5.25%	18,739	438,680	0.24
KKR Group Finance Co IX LLC - Preferred Stock 4.625%	35,807	677,110	0.37
Lincoln National Corp - Preferred Stock (Perpetual) 9%	35,889	979,411	0.54
M&T Bank Corp - Preferred Stock FRN (Perpetual) 5.625%	17,903	435,043	0.24
Merchants Bancorp/IN - Preferred Stock (Perpetual) 6%	14,049	281,120	0.15
Merchants Bancorp/IN - Preferred Stock FRN (Perpetual) 8.25%	10,205	246,451	0.14
MetLife Inc - Preferred Stock (Perpetual) 5.625%	57,721	1,402,043	0.77
MetLife Inc - Preferred Stock (Perpetual) 4.75%	71,613	1,460,905	0.80
Morgan Stanley - Preferred Stock (Perpetual) 4.875%	35,807	807,806	0.44
Morgan Stanley - Preferred Stock (Perpetual) 4.25%	93,097	1,775,360	0.97
Morgan Stanley - Preferred Stock (Perpetual) 6.5%	71,613	1,874,112	1.03
Morgan Stanley - Preferred Stock FRN (Perpetual) 6.875%	60,969	1,525,444	0.84
Morgan Stanley - Preferred Stock FRN (Perpetual) 7.125%	61,766	1,549,709	0.85
Morgan Stanley - Preferred Stock FRN (Perpetual) 6.375%	71,613	1,773,138	0.97
Morgan Stanley - Preferred Stock FRN (Perpetual) 5.85%	71,613	1,734,467	0.95
National Rural Utilities Cooperative Finance Corp - Preferred Stock 5.5%	17,903	450,439	0.25
Navient Corp - Preferred Stock 6%	21,594	462,543	0.25
New Mountain Finance Corp - Preferred Stock 8.25%	8,236	213,312	0.12
New York Community Bancorp Inc - Preferred Stock FRN (Perpetual) 6.375%	36,957	828,206	0.45
NextEra Energy Capital Holdings Inc - Preferred Stock 5.65%	49,548	1,202,530	0.66
Northern Trust Corp - Preferred Stock (Perpetual) 4.7%	28,645	606,701	0.33
Office Properties Income Trust - Preferred Stock 6.375%	11,636	150,686	0.08
Old National Bancorp/IN - Preferred Stock (Perpetual) 7%	8,773	222,308	0.12
Old National Bancorp/IN - Preferred Stock (Perpetual) 7%	7,734	195,284	0.11
Pacific Gas and Electric Co - Preferred Stock (Perpetual) 6%	7,541	156,928	0.09
Pitney Bowes Inc - Preferred Stock 6.7%	30,436	508,281	0.28
Popular Capital Trust II - Preferred Stock 6.125%	7,235	181,960	0.10
Prospect Capital Corp - Preferred Stock (Perpetual) 5.35%	10,691	188,269	0.10
Prudential Financial Inc - Preferred Stock 5.625%	40,461	1,009,907	0.55
Prudential Financial Inc - Preferred Stock 4.125%	35,807	692,507	0.38
Prudential Financial Inc - Preferred Stock 5.95%	21,484	546,123	0.30
Public Storage - Preferred Stock (Perpetual) 5.05%	21,395	507,917	0.28
Public Storage - Preferred Stock (Perpetual) 5.15%	20,963	497,033	0.27
Public Storage - Preferred Stock (Perpetual) 5.6%	20,950	528,150	0.29
Public Storage - Preferred Stock (Perpetual) 4.875%	24,525	549,115	0.30

## Invesco Preferred Shares UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.23% (31 December 2022: 98.70%) (continued)</b>			
<b>United States: 91.81% (31 December 2022: 90.81%) (continued)</b>			
Public Storage - Preferred Stock (Perpetual) 4.7%	19,754	422,538	0.23
Public Storage - Preferred Stock (Perpetual) 4.75%	17,614	379,406	0.21
Public Storage - Preferred Stock (Perpetual) 4.625%	42,597	911,150	0.50
Public Storage - Preferred Stock (Perpetual) 4.125%	18,340	342,591	0.19
Public Storage - Preferred Stock (Perpetual) 3.875%	21,142	360,894	0.20
Public Storage - Preferred Stock (Perpetual) 3.9%	14,132	243,918	0.13
Public Storage - Preferred Stock (Perpetual) 4%	45,382	810,976	0.44
Public Storage - Preferred Stock (Perpetual) 3.95%	11,242	195,049	0.11
Public Storage - Preferred Stock (Perpetual) 4%	32,103	582,669	0.32
QVC Inc - Preferred Stock 6.375%	16,113	177,888	0.10
QVC Inc - Preferred Stock 6.25%	35,824	408,394	0.22
Qwest Corp - Preferred Stock 6.5%	73,855	735,596	0.40
Qwest Corp - Preferred Stock 6.75%	47,546	483,543	0.26
Regions Financial Corp - Preferred Stock (Perpetual) 4.45%	28,645	495,559	0.27
Regions Financial Corp - Preferred Stock FRN (Perpetual) 5.7%	35,807	763,047	0.42
Reinsurance Group of America Inc - Preferred Stock FRN 7.125%	50,202	1,309,268	0.72
Reinsurance Group of America Inc - Preferred Stock FRN 5.75%	28,819	728,544	0.40
SCE Trust II - Preferred Stock (Perpetual) 5.1%	15,682	323,206	0.18
SCE Trust IV - Preferred Stock FRN (Perpetual) 5.375%	23,274	512,028	0.28
SCE Trust V - Preferred Stock FRN (Perpetual) 5.45%	21,235	516,860	0.28
SCE Trust VI - Preferred Stock (Perpetual) 5%	33,650	688,816	0.38
Selective Insurance Group Inc - Preferred Stock (Perpetual) 4.6%	14,468	248,705	0.14
Sempra - Preferred Stock 5.75%	54,672	1,365,707	0.75
SITE Centers Corp - Preferred Stock (Perpetual) 6.375%	12,621	291,545	0.16
SL Green Realty Corp - Preferred Stock (Perpetual) 6.5%	16,464	347,226	0.19
South Jersey Industries Inc - Preferred Stock 5.625%	12,985	215,291	0.12
Southern Co/The - Preferred Stock 4.2%	53,710	1,066,144	0.58
Southern Co/The - Preferred Stock 5.25%	32,397	776,232	0.43
Southern Co/The - Preferred Stock 4.95%	71,613	1,609,860	0.88
Spire Inc - Preferred Stock (Perpetual) 5.9%	17,903	445,248	0.24
Spirit Realty Capital Inc - Preferred Stock (Perpetual) 6%	12,385	291,295	0.16
State Street Corp - Preferred Stock FRN (Perpetual) 5.9%	54,461	1,363,159	0.75
State Street Corp - Preferred Stock FRN (Perpetual) 5.35%	36,062	855,030	0.47
Stifel Financial Corp - Preferred Stock 5.2%	16,113	331,122	0.18
Stifel Financial Corp - Preferred Stock (Perpetual) 6.25%	11,445	282,577	0.15
Stifel Financial Corp - Preferred Stock (Perpetual) 6.125%	16,113	404,920	0.22
Stifel Financial Corp - Preferred Stock (Perpetual) 4.5%	21,484	368,880	0.20
Synchrony Financial - Preferred Stock (Perpetual) 5.625%	53,710	926,498	0.51
Telephone and Data Systems Inc - Preferred Stock (Perpetual) 6.625%	29,761	519,925	0.28
Telephone and Data Systems Inc - Preferred Stock (Perpetual) 6%	48,987	752,440	0.41
Texas Capital Bancshares Inc - Preferred Stock (Perpetual) 5.75%	21,484	396,380	0.22
Truist Financial Corp - Preferred Stock (Perpetual) 5.25%	41,178	915,387	0.50
Truist Financial Corp - Preferred Stock (Perpetual) 4.75%	66,242	1,332,789	0.73
United States Cellular Corp - Preferred Stock 6.25%	35,785	696,018	0.38
United States Cellular Corp - Preferred Stock 5.5%	36,092	644,242	0.35
United States Cellular Corp - Preferred Stock 5.5%	36,242	636,410	0.35
Unum Group - Preferred Stock 6.25%	21,484	542,041	0.30
US Bancorp - Preferred Stock (Perpetual) 5.5%	41,178	955,741	0.52
US Bancorp - Preferred Stock (Perpetual) 3.75%	35,807	593,680	0.33
US Bancorp - Preferred Stock (Perpetual) 4%	53,710	940,999	0.52
US Bancorp - Preferred Stock (Perpetual) 4.5%	32,226	629,374	0.34
Valley National Bancorp - Preferred Stock FRN (Perpetual) 6.25%	8,236	161,755	0.09
Vornado Realty Trust - Preferred Stock (Perpetual) 5.25%	22,880	343,200	0.19
Vornado Realty Trust - Preferred Stock (Perpetual) 5.4%	21,484	337,299	0.18
Vornado Realty Trust - Preferred Stock (Perpetual) 5.25%	21,484	329,779	0.18
Vornado Realty Trust - Preferred Stock (Perpetual) 4.45%	21,484	291,538	0.16
Voya Financial Inc - Preferred Stock FRN (Perpetual) 5.35%	21,484	499,073	0.27
WR Berkley Corp - Preferred Stock 5.7%	13,248	333,452	0.18
WR Berkley Corp - Preferred Stock 5.1%	21,484	505,733	0.28
WR Berkley Corp - Preferred Stock 4.25%	17,903	391,539	0.21
WR Berkley Corp - Preferred Stock 4.125%	21,484	433,547	0.24
WaFd Inc - Preferred Stock (Perpetual) 4.875%	21,484	323,764	0.18
Webster Financial Corp - Preferred Stock (Perpetual) 5.25%	10,742	200,123	0.11
Wells Fargo & Co - Preferred Stock (Perpetual) 5.625%	50,114	1,199,228	0.66

## Invesco Preferred Shares UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.23% (31 December 2022: 98.70%) (continued)</b>			
<b>United States: 91.81% (31 December 2022: 90.81%) (continued)</b>			
Wells Fargo & Co - Preferred Stock (Perpetual) 4.75%	146,047	2,910,717	1.59
Wells Fargo & Co - Preferred Stock (Perpetual) 4.7%	85,202	1,708,300	0.94
Wells Fargo & Co - Preferred Stock (Perpetual) 4.375%	76,364	1,406,625	0.77
Wells Fargo & Co - Preferred Stock (Perpetual) 4.25%	90,787	1,614,193	0.88
Wells Fargo & Co - Preferred Stock FRN (Perpetual) 6.625%	61,186	1,535,157	0.84
WESCO International Inc - Preferred Stock FRN (Perpetual) 10.625%	38,569	1,018,993	0.56
Western Alliance Bancorp - Preferred Stock FRN (Perpetual) 4.25%	21,484	370,599	0.20
Wintrust Financial Corp - Preferred Stock FRN (Perpetual) 6.5%	8,952	201,420	0.11
Wintrust Financial Corp - Preferred Stock FRN (Perpetual) 6.875%	20,589	501,136	0.27
<b>Total United States</b>		<b>167,703,728</b>	<b>91.81</b>
<b>Total Equities</b>		<b>181,253,448</b>	<b>99.23</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>			<b>99.23</b>
<b>Investment Funds: 1.04% (31 December 2022: 0.40%)</b>			
<b>Ireland: 1.04% (31 December 2022: 0.40%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	1,901,977	1,901,977	1.04
<b>Total Ireland</b>		<b>1,901,977</b>	<b>1.04</b>
<b>Total Investment Funds</b>		<b>1,901,977</b>	<b>1.04</b>
<b>Total Value of Investments</b>		<b>183,155,425</b>	<b>100.27</b>
<b>Details of Forward Foreign Exchange Contracts (31 December 2022: 0.54%)</b>			
		<b>Unrealised Gain USD</b>	<b>% of Net Assets</b>
Buy 22,598,196 EUR to Sell 24,693,815 USD	03/01/2024	BNY Mellon	268,865
Buy 545,871 CHF to Sell 629,977 USD	03/01/2024	BNY Mellon	18,587
<b>Total unrealised gain on open forward foreign exchange contracts</b>		<b>287,452</b>	<b>0.16</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>183,442,877</b>	<b>100.43</b>
Current assets		844,955	0.46
<b>Total assets</b>		<b>184,287,832</b>	<b>100.89</b>
<b>Details of Forward Foreign Exchange Contracts (31 December 2022: (0.01%))</b>			
		<b>Unrealised Loss USD</b>	<b>% of Net Assets</b>
Buy 875,544 USD to Sell 809,416 EUR	03/01/2024	BNY Mellon	(18,563)
Buy 6,169 USD to Sell 5,410 CHF	03/01/2024	BNY Mellon	(259)
<b>Total unrealised loss on open forward foreign exchange contracts</b>		<b>(18,822)</b>	<b>(0.01)</b>
<b>Total financial liabilities at fair value through profit or loss</b>		<b>(18,822)</b>	<b>(0.01)</b>
Bank overdraft		(1,533,551)	(0.84)
Current liabilities		(72,319)	(0.04)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>182,663,140</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.39
Derivative instruments			0.16
Other assets			0.45
			<b>100.00</b>

## Invesco USD IG Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Bonds: 98.38% (31 December 2022: 99.30%)</b>			
<b>Australia: 0.54% (31 December 2022: 0.62%)</b>			
Australia & New Zealand Banking Group Ltd/New York NY 5.088% 08/12/2025	25,000	25,159	0.10
Westpac Banking Corp 2.35% 19/02/2025	45,000	43,776	0.18
Westpac Banking Corp 3.133% 18/11/2041	25,000	17,457	0.07
Westpac Banking Corp FRN 10/08/2033	25,000	24,836	0.10
Westpac Banking Corp FRN 24/07/2034	25,000	22,900	0.09
<b>Total Australia</b>		<b>134,128</b>	<b>0.54</b>
<b>Canada: 4.13% (31 December 2022: 4.48%)</b>			
Bank of Montreal FRN 15/12/2032	50,000	46,024	0.18
Bank of Montreal 'MTN' 3.7% 07/06/2025	75,000	73,567	0.30
Bank of Montreal 'MTN' FRN 22/01/2027	50,000	46,136	0.19
Bank of Nova Scotia/The 5.25% 06/12/2024	25,000	24,976	0.10
Bank of Nova Scotia/The 1.45% 10/01/2025	25,000	24,084	0.10
Bank of Nova Scotia/The 4.5% 16/12/2025	75,000	73,797	0.30
Bank of Nova Scotia/The 4.85% 01/02/2030	25,000	24,994	0.10
Canadian Imperial Bank of Commerce 3.3% 07/04/2025	50,000	48,856	0.20
Canadian Imperial Bank of Commerce 3.945% 04/08/2025	25,000	24,622	0.10
Canadian Imperial Bank of Commerce 3.6% 07/04/2032	25,000	22,838	0.09
Canadian Pacific Railway Co 3.1% 02/12/2051	25,000	18,144	0.07
Enbridge Inc 3.125% 15/11/2029	50,000	45,788	0.18
Enbridge Inc 6.7% 15/11/2053	25,000	29,207	0.12
Rogers Communications Inc 3.8% 15/03/2032	50,000	46,062	0.18
Royal Bank of Canada 1.2% 27/04/2026	50,000	46,198	0.19
Royal Bank of Canada 'GMTN' 4.95% 25/04/2025	25,000	25,015	0.10
Royal Bank of Canada 'GMTN' 4.875% 12/01/2026	25,000	25,064	0.10
Royal Bank of Canada 'GMTN' 4.65% 27/01/2026	50,000	49,625	0.20
Royal Bank of Canada 'GMTN' 2.3% 03/11/2031	25,000	21,132	0.08
Royal Bank of Canada 'MTN' 6% 01/11/2027	50,000	52,483	0.21
Toronto-Dominion Bank/The 4.456% 08/06/2032	25,000	24,323	0.10
Toronto-Dominion Bank/The 'MTN' 0.75% 11/09/2025	25,000	23,333	0.09
Toronto-Dominion Bank/The 'MTN' 0.75% 06/01/2026	50,000	46,194	0.19
Toronto-Dominion Bank/The 'MTN' 1.25% 10/09/2026	50,000	45,696	0.18
Toronto-Dominion Bank/The 'MTN' 2.8% 10/03/2027	50,000	47,247	0.19
Toronto-Dominion Bank/The 'MTN' 5.523% 17/07/2028	25,000	25,744	0.10
TransCanada PipeLines Ltd 4.625% 01/03/2034	50,000	47,446	0.19
<b>Total Canada</b>		<b>1,028,595</b>	<b>4.13</b>
<b>France: 0.12% (31 December 2022: 0.00%)</b>			
Orange SA 9% 01/03/2031	25,000	30,907	0.12
<b>Total France</b>		<b>30,907</b>	<b>0.12</b>
<b>Germany: 0.42% (31 December 2022: 0.00%)</b>			
Deutsche Bank AG/New York NY FRN 18/01/2029	100,000	104,867	0.42
<b>Total Germany</b>		<b>104,867</b>	<b>0.42</b>
<b>Ireland: 0.75% (31 December 2022: 0.51%)</b>			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.75% 30/01/2026	25,000	23,240	0.09
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.65% 21/07/2027	25,000	23,774	0.10
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 5.75% 06/06/2028	50,000	51,227	0.21
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3% 29/10/2028	25,000	22,802	0.09
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.3% 30/01/2032	50,000	43,588	0.17
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.4% 29/10/2033	25,000	21,504	0.09
<b>Total Ireland</b>		<b>186,135</b>	<b>0.75</b>
<b>Japan: 3.13% (31 December 2022: 2.73%)</b>			
Honda Motor Co Ltd 2.271% 10/03/2025	25,000	24,239	0.10
Mitsubishi UFJ Financial Group Inc 2.757% 13/09/2026	50,000	47,244	0.19
Mitsubishi UFJ Financial Group Inc 3.287% 25/07/2027	25,000	23,862	0.10
Mitsubishi UFJ Financial Group Inc 3.961% 02/03/2028	25,000	24,371	0.10
Mitsubishi UFJ Financial Group Inc 3.741% 07/03/2029	50,000	47,780	0.19
Mitsubishi UFJ Financial Group Inc 3.195% 18/07/2029	25,000	23,012	0.09
Mizuho Financial Group Inc FRN 09/07/2027	25,000	22,846	0.09
Mizuho Financial Group Inc FRN 27/05/2029	25,000	25,615	0.10

## Invesco USD IG Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.38% (31 December 2022: 99.30%) (continued)</b>			
<b>Japan: 3.13% (31 December 2022: 2.73%) (continued)</b>			
Mizuho Financial Group Inc FRN 06/07/2029	25,000	25,749	0.10
Mizuho Financial Group Inc FRN 10/07/2031	50,000	41,721	0.17
Mizuho Financial Group Inc FRN 06/07/2034	25,000	25,943	0.11
Nomura Holdings Inc 1.851% 16/07/2025	25,000	23,653	0.10
Nomura Holdings Inc 2.329% 22/01/2027	50,000	45,886	0.18
Nomura Holdings Inc 2.679% 16/07/2030	25,000	21,326	0.09
Sumitomo Mitsui Financial Group Inc 3.784% 09/03/2026	25,000	24,388	0.10
Sumitomo Mitsui Financial Group Inc 2.632% 14/07/2026	50,000	47,388	0.19
Sumitomo Mitsui Financial Group Inc 3.01% 19/10/2026	100,000	95,145	0.38
Sumitomo Mitsui Financial Group Inc 3.364% 12/07/2027	100,000	95,226	0.38
Sumitomo Mitsui Financial Group Inc 5.71% 13/01/2030	25,000	26,006	0.10
Sumitomo Mitsui Financial Group Inc 5.766% 13/01/2033	25,000	26,422	0.11
Takeda Pharmaceutical Co Ltd 3.025% 09/07/2040	50,000	38,525	0.16
<b>Total Japan</b>		<b>776,347</b>	<b>3.13</b>
<b>Jersey: 0.07% (31 December 2022: 0.09%)</b>			
Aptiv Plc 3.1% 01/12/2051	25,000	16,360	0.07
<b>Total Jersey</b>		<b>16,360</b>	<b>0.07</b>
<b>Luxembourg: 0.10% (31 December 2022: 0.15%)</b>			
Medtronic Global Holdings SCA 4.25% 30/03/2028	25,000	24,912	0.10
<b>Total Luxembourg</b>		<b>24,912</b>	<b>0.10</b>
<b>Netherlands: 0.93% (31 December 2022: 0.92%)</b>			
Cooperatieve Rabobank UA 4.375% 04/08/2025	25,000	24,556	0.10
Cooperatieve Rabobank UA 'BKNT' 5.25% 24/05/2041	25,000	26,510	0.11
Deutsche Telekom International Finance BV 8.75% 15/06/2030	25,000	30,147	0.12
ING Groep NV 4.55% 02/10/2028	25,000	24,706	0.10
ING Groep NV FRN 01/04/2027	50,000	46,282	0.19
ING Groep NV FRN 11/09/2034	25,000	26,308	0.10
LyondellBasell Industries NV 4.625% 26/02/2055	25,000	21,814	0.09
Telefonica Europe BV 8.25% 15/09/2030	25,000	29,333	0.12
<b>Total Netherlands</b>		<b>229,656</b>	<b>0.93</b>
<b>Singapore: 0.53% (31 December 2022: 0.00%)</b>			
Pfizer Investment Enterprises Pte Ltd 4.65% 19/05/2025	25,000	24,937	0.10
Pfizer Investment Enterprises Pte Ltd 4.75% 19/05/2033	55,000	55,168	0.22
Pfizer Investment Enterprises Pte Ltd 5.3% 19/05/2053	25,000	25,624	0.11
Pfizer Investment Enterprises Pte Ltd 5.34% 19/05/2063	25,000	25,322	0.10
<b>Total Singapore</b>		<b>131,051</b>	<b>0.53</b>
<b>Spain: 1.26% (31 December 2022: 1.42%)</b>			
Banco Santander SA 5.179% 19/11/2025	50,000	49,571	0.20
Banco Santander SA 3.8% 23/02/2028	200,000	188,938	0.76
Banco Santander SA 2.749% 03/12/2030	25,000	20,757	0.08
Banco Santander SA 6.921% 08/08/2033	25,000	26,697	0.11
Telefonica Emisiones SA 7.045% 20/06/2036	25,000	28,325	0.11
<b>Total Spain</b>		<b>314,288</b>	<b>1.26</b>
<b>Switzerland: 0.71% (31 December 2022: 0.27%)</b>			
Credit Suisse AG/New York NY 7.5% 15/02/2028 *	50,000	54,844	0.22
Credit Suisse AG/New York NY 'MTN' 3.7% 21/02/2025 *	50,000	48,963	0.20
UBS Group AG 4.55% 17/04/2026	50,000	49,321	0.20
UBS Group AG 4.875% 15/05/2045	25,000	23,858	0.09
<b>Total Switzerland</b>		<b>176,986</b>	<b>0.71</b>
<b>United Kingdom: 7.96% (31 December 2022: 9.75%)</b>			
AstraZeneca Plc 3.375% 16/11/2025	50,000	48,912	0.20
AstraZeneca Plc 6.45% 15/09/2037	25,000	29,287	0.12
AstraZeneca Plc 4% 18/09/2042	25,000	22,779	0.09
Barclays Plc 3.65% 16/03/2025	200,000	195,579	0.79
Barclays Plc 4.337% 10/01/2028	50,000	48,593	0.20
Barclays Plc 4.836% 09/05/2028	50,000	48,817	0.20
Barclays Plc FRN 02/11/2033	100,000	112,181	0.45
Barclays Plc FRN 09/05/2034	25,000	25,950	0.10
Barclays Plc FRN 10/03/2042	25,000	18,852	0.08

## Invesco USD IG Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.38% (31 December 2022: 99.30%) (continued)</b>			
<b>United Kingdom: 7.96% (31 December 2022: 9.75%) (continued)</b>			
British Telecommunications Plc 9.625% 15/12/2030	25,000	30,980	0.12
Haleon UK Capital Plc 3.125% 24/03/2025	25,000	24,414	0.10
HSBC Holdings Plc 6.5% 15/09/2037	100,000	108,177	0.44
HSBC Holdings Plc FRN 12/09/2026	225,000	220,317	0.89
HSBC Holdings Plc FRN 13/03/2028	200,000	192,837	0.78
HSBC Holdings Plc FRN 19/06/2029	50,000	48,550	0.20
HSBC Holdings Plc FRN 22/05/2030	50,000	46,746	0.19
HSBC Holdings Plc FRN 24/05/2032	200,000	167,096	0.67
HSBC Holdings Plc FRN 29/03/2033	25,000	23,326	0.09
Lloyds Banking Group Plc FRN 05/02/2026	50,000	48,264	0.19
Lloyds Banking Group Plc FRN 07/11/2028	200,000	188,307	0.76
National Grid Plc 5.602% 12/06/2028	25,000	25,790	0.10
NatWest Group Plc FRN 14/06/2027	200,000	182,680	0.73
Santander UK Group Holdings Plc FRN 21/08/2026	25,000	23,326	0.09
Santander UK Group Holdings Plc FRN 21/11/2026	25,000	25,488	0.10
Santander UK Group Holdings Plc FRN 10/01/2029	25,000	25,927	0.10
Vodafone Group Plc 5.25% 30/05/2048	25,000	24,404	0.10
Vodafone Group Plc 4.25% 17/09/2050	25,000	20,808	0.08
<b>Total United Kingdom</b>		<b>1,978,387</b>	<b>7.96</b>
<b>United States: 77.73% (31 December 2022: 78.36%)</b>			
Abbott Laboratories 3.75% 30/11/2026	25,000	24,647	0.10
Abb Vie Inc 2.95% 21/11/2026	50,000	47,962	0.19
Abb Vie Inc 4.25% 14/11/2028	50,000	49,779	0.20
Abb Vie Inc 4.05% 21/11/2039	75,000	67,942	0.27
Abb Vie Inc 4.875% 14/11/2048	25,000	24,484	0.10
Abb Vie Inc 4.25% 21/11/2049	25,000	22,346	0.09
Adobe Inc 3.25% 01/02/2025	25,000	24,576	0.10
AEP Texas Inc 5.25% 15/05/2052	25,000	24,278	0.10
Air Lease Corp 'MTN' 2.875% 15/01/2026	25,000	23,834	0.10
Ally Financial Inc 8% 01/11/2031	25,000	27,421	0.11
Alphabet Inc 0.45% 15/08/2025	25,000	23,469	0.09
Alphabet Inc 1.998% 15/08/2026	25,000	23,624	0.09
Alphabet Inc 2.25% 15/08/2060	25,000	15,583	0.06
Amazon.com Inc 0.8% 03/06/2025	25,000	23,691	0.10
Amazon.com Inc 1% 12/05/2026	25,000	23,117	0.09
Amazon.com Inc 3.3% 13/04/2027	25,000	24,287	0.10
Amazon.com Inc 4.55% 01/12/2027	25,000	25,374	0.10
Amazon.com Inc 1.65% 12/05/2028	25,000	22,529	0.09
Amazon.com Inc 3.6% 13/04/2032	50,000	47,634	0.19
Amazon.com Inc 4.7% 01/12/2032	25,000	25,718	0.10
Amazon.com Inc 2.875% 12/05/2041	25,000	19,657	0.08
Amazon.com Inc 2.5% 03/06/2050	25,000	16,694	0.07
Amazon.com Inc 3.1% 12/05/2051	50,000	37,346	0.15
Amazon.com Inc 2.7% 03/06/2060	25,000	16,624	0.07
American Express Co 3.95% 01/08/2025	50,000	49,205	0.20
American Express Co 1.65% 04/11/2026	25,000	22,995	0.09
American Express Co 4.05% 03/12/2042	10,000	9,053	0.04
American Express Co FRN 01/05/2026	25,000	24,943	0.10
American Express Co FRN 27/07/2029	50,000	51,053	0.21
American Express Co FRN 30/10/2031	25,000	27,134	0.11
American Express Co FRN 03/08/2033	25,000	24,103	0.10
American Express Co FRN 01/05/2034	25,000	24,995	0.10
American Tower Corp 3.375% 15/10/2026	25,000	23,971	0.10
American Tower Corp 3.8% 15/08/2029	25,000	23,755	0.10
American Water Capital Corp 2.95% 01/09/2027	25,000	23,651	0.09
American Water Capital Corp 2.8% 01/05/2030	25,000	22,424	0.09
American Water Capital Corp 3.75% 01/09/2047	25,000	20,485	0.08
Amgen Inc 2.2% 21/02/2027	25,000	23,258	0.09
Amgen Inc 5.15% 02/03/2028	50,000	51,160	0.21
Amgen Inc 4.05% 18/08/2029	25,000	24,503	0.10
Amgen Inc 2.45% 21/02/2030	25,000	22,199	0.09
Amgen Inc 5.25% 02/03/2030	25,000	25,740	0.10
Amgen Inc 3.35% 22/02/2032	50,000	45,686	0.18
Amgen Inc 5.25% 02/03/2033	50,000	51,311	0.21

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.38% (31 December 2022: 99.30%) (continued)</b>			
<b>United States: 77.73% (31 December 2022: 78.36%) (continued)</b>			
Amgen Inc 3.15% 21/02/2040	25,000	19,488	0.08
Amgen Inc 5.6% 02/03/2043	50,000	51,764	0.21
Amgen Inc 4.4% 01/05/2045	25,000	22,269	0.09
Amgen Inc 4.563% 15/06/2048	25,000	22,624	0.09
Amgen Inc 3.375% 21/02/2050	25,000	18,669	0.08
Amgen Inc 4.663% 15/06/2051	50,000	45,667	0.18
Amgen Inc 5.65% 02/03/2053	50,000	52,814	0.21
Amgen Inc 5.75% 02/03/2063	30,000	31,628	0.13
Apple Inc 2.5% 09/02/2025	25,000	24,386	0.10
Apple Inc 3.25% 23/02/2026	30,000	29,291	0.12
Apple Inc 2.05% 11/09/2026	50,000	47,166	0.19
Apple Inc 2.9% 12/09/2027	12,000	11,497	0.05
Apple Inc 1.2% 08/02/2028	25,000	22,267	0.09
Apple Inc 1.4% 05/08/2028	50,000	44,333	0.18
Apple Inc 1.7% 05/08/2031	25,000	20,937	0.08
Apple Inc 3.35% 08/08/2032	25,000	23,459	0.09
Apple Inc 3.85% 04/05/2043	50,000	44,661	0.18
Apple Inc 4.65% 23/02/2046	25,000	24,707	0.10
Apple Inc 3.75% 12/09/2047	25,000	21,437	0.09
Apple Inc 2.95% 11/09/2049	25,000	18,432	0.07
Apple Inc 3.95% 08/08/2052	25,000	21,943	0.09
Apple Inc 2.8% 08/02/2061	25,000	17,078	0.07
Apple Inc 4.1% 08/08/2062	25,000	22,359	0.09
Applied Materials Inc 4.35% 01/04/2047	25,000	23,693	0.10
Archer-Daniels-Midland Co 2.5% 11/08/2026	25,000	23,809	0.10
Astrazeneca Finance LLC 1.75% 28/05/2028	25,000	22,413	0.09
AT&T Inc 2.3% 01/06/2027	75,000	69,696	0.28
AT&T Inc 1.65% 01/02/2028	25,000	22,283	0.09
AT&T Inc 2.75% 01/06/2031	25,000	21,935	0.09
AT&T Inc 2.55% 01/12/2033	25,000	20,391	0.08
AT&T Inc 4.5% 15/05/2035	40,000	37,945	0.15
AT&T Inc 4.75% 15/05/2046	25,000	22,721	0.09
AT&T Inc 4.5% 09/03/2048	25,000	21,907	0.09
AT&T Inc 3.5% 15/09/2053	25,000	18,223	0.07
AT&T Inc 3.55% 15/09/2055	50,000	36,126	0.15
AT&T Inc 3.8% 01/12/2057	50,000	37,312	0.15
AT&T Inc 3.85% 01/06/2060	25,000	18,726	0.07
Atmos Energy Corp 1.5% 15/01/2031	25,000	20,386	0.08
Automatic Data Processing Inc 1.25% 01/09/2030	25,000	20,789	0.08
Avangrid Inc 3.8% 01/06/2029	25,000	23,549	0.09
Baker Hughes Holdings LLC 5.125% 15/09/2040	25,000	25,369	0.10
Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc 3.337% 15/12/2027	25,000	23,936	0.10
Bank of America Corp 6.11% 29/01/2037	25,000	26,750	0.11
Bank of America Corp FRN 22/07/2027	50,000	45,813	0.18
Bank of America Corp FRN 24/04/2028	34,000	32,505	0.13
Bank of America Corp FRN 10/11/2028	25,000	26,096	0.10
Bank of America Corp FRN 20/12/2028	25,000	23,557	0.09
Bank of America Corp FRN 22/04/2032	50,000	42,254	0.17
Bank of America Corp FRN 21/07/2032	50,000	40,892	0.16
Bank of America Corp FRN 27/04/2033	50,000	47,759	0.19
Bank of America Corp FRN 15/09/2034	25,000	26,232	0.11
Bank of America Corp FRN 24/04/2038	25,000	22,590	0.09
Bank of America Corp FRN 22/04/2042	25,000	19,575	0.08
Bank of America Corp 'MTN' 4% 22/01/2025	50,000	49,323	0.20
Bank of America Corp 'MTN' 3.248% 21/10/2027	50,000	47,630	0.19
Bank of America Corp 'MTN' 5% 21/01/2044	25,000	24,673	0.10
Bank of America Corp 'MTN' FRN 06/12/2025	50,000	48,073	0.19
Bank of America Corp 'MTN' FRN 13/02/2026	25,000	24,018	0.10
Bank of America Corp 'MTN' FRN 19/06/2026	55,000	51,766	0.21
Bank of America Corp 'MTN' FRN 24/10/2026	50,000	46,418	0.19
Bank of America Corp 'MTN' FRN 14/06/2029	75,000	66,220	0.27
Bank of America Corp 'MTN' FRN 23/07/2029	25,000	24,156	0.10
Bank of America Corp 'MTN' FRN 13/02/2031	25,000	21,496	0.09
Bank of America Corp 'MTN' FRN 04/02/2033	50,000	42,545	0.17
Bank of America Corp 'MTN' FRN 22/07/2033	25,000	24,788	0.10

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.38% (31 December 2022: 99.30%) (continued)</b>			
<b>United States: 77.73% (31 December 2022: 78.36%) (continued)</b>			
Bank of America Corp 'MTN' FRN 15/03/2050	50,000	43,998	0.18
Bank of America Corp 'MTN' FRN 20/03/2051	50,000	42,241	0.17
Bank of New York Mellon Corp/The 'MTN' FRN 07/02/2028	50,000	48,150	0.19
Bank of New York Mellon Corp/The 'MTN' FRN 25/10/2033	50,000	53,090	0.21
Baxter International Inc 2.539% 01/02/2032	50,000	42,020	0.17
Becton Dickinson & Co 3.7% 06/06/2027	25,000	24,229	0.10
Biogen Inc 2.25% 01/05/2030	50,000	42,742	0.17
BlackRock Inc 4.75% 25/05/2033	25,000	25,274	0.10
Booking Holdings Inc 4.625% 13/04/2030	25,000	25,207	0.10
Boston Properties LP 3.65% 01/02/2026	25,000	24,088	0.10
Boston Properties LP 4.5% 01/12/2028	25,000	23,801	0.10
Bristol-Myers Squibb Co 3.2% 15/06/2026	25,000	24,270	0.10
Bristol-Myers Squibb Co 3.9% 20/02/2028	25,000	24,582	0.10
Bristol-Myers Squibb Co 3.4% 26/07/2029	16,000	15,188	0.06
Bristol-Myers Squibb Co 2.95% 15/03/2032	25,000	22,251	0.09
Bristol-Myers Squibb Co 4.55% 20/02/2048	25,000	22,839	0.09
Bristol-Myers Squibb Co 4.25% 26/10/2049	25,000	21,759	0.09
Broadcom Inc 4.11% 15/09/2028	25,000	24,453	0.10
Broadcom Inc 4.75% 15/04/2029	50,000	50,147	0.20
Broadcom Inc '144A' 4.15% 15/04/2032	25,000	23,632	0.10
Broadcom Inc '144A' 2.6% 15/02/2033	25,000	20,613	0.08
Broadcom Inc '144A' 3.137% 15/11/2035	25,000	20,556	0.08
Broadcom Inc '144A' 3.187% 15/11/2036	25,000	20,277	0.08
Bunge Ltd Finance Corp 2.75% 14/05/2031	25,000	21,782	0.09
Burlington Northern Santa Fe LLC 5.2% 15/04/2054	25,000	26,131	0.10
Capital One Financial Corp 4.2% 29/10/2025	25,000	24,548	0.10
Capital One Financial Corp 3.75% 28/07/2026	25,000	23,950	0.10
Capital One Financial Corp FRN 08/06/2029	25,000	25,690	0.10
Capital One Financial Corp FRN 29/07/2032	50,000	37,956	0.15
Carrier Global Corp 2.722% 15/02/2030	25,000	22,406	0.09
Carrier Global Corp 3.577% 05/04/2050	25,000	19,571	0.08
Carrier Global Corp '144A' 5.9% 15/03/2034	25,000	27,106	0.11
Centene Corp 2.45% 15/07/2028	25,000	22,327	0.09
Centene Corp 3% 15/10/2030	25,000	21,767	0.09
Centene Corp 2.5% 01/03/2031	25,000	20,854	0.08
Centene Corp 2.625% 01/08/2031	25,000	20,867	0.08
CenterPoint Energy Houston Electric LLC 3.55% 01/08/2042	25,000	20,304	0.08
Charles Schwab Corp/The 0.9% 11/03/2026	39,000	35,766	0.14
Charles Schwab Corp/The FRN 19/05/2034	25,000	25,815	0.10
Charter Communications Operating LLC / Charter Communications Operating Capital 4.908% 23/07/2025	20,000	19,814	0.08
Charter Communications Operating LLC / Charter Communications Operating Capital 5.05% 30/03/2029	25,000	24,752	0.10
Charter Communications Operating LLC / Charter Communications Operating Capital 4.4% 01/04/2033	25,000	23,137	0.09
Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23/10/2045	41,000	40,484	0.16
Charter Communications Operating LLC / Charter Communications Operating Capital 4.8% 01/03/2050	25,000	19,518	0.08
Charter Communications Operating LLC / Charter Communications Operating Capital 3.9% 01/06/2052	25,000	16,922	0.07
Charter Communications Operating LLC / Charter Communications Operating Capital 5.25% 01/04/2053	25,000	21,081	0.08
Charter Communications Operating LLC / Charter Communications Operating Capital 3.85% 01/04/2061	30,000	18,868	0.08
Cheniere Corpus Christi Holdings LLC 5.875% 31/03/2025	25,000	25,055	0.10
Cheniere Corpus Christi Holdings LLC 3.7% 15/11/2029	25,000	23,631	0.10
Cheniere Energy Inc 4.625% 15/10/2028	25,000	24,387	0.10
Cheniere Energy Partners LP 4% 01/03/2031	25,000	22,746	0.09
Chubb INA Holdings Inc 3.35% 03/05/2026	25,000	24,305	0.10
Chubb INA Holdings Inc 4.35% 03/11/2045	25,000	23,541	0.09
Cigna Group/The 4.125% 15/11/2025	50,000	49,360	0.20
Cigna Group/The 4.375% 15/10/2028	50,000	49,556	0.20
Cigna Group/The 2.4% 15/03/2030	25,000	21,928	0.09
Cigna Group/The 4.8% 15/08/2038	25,000	24,221	0.10

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.38% (31 December 2022: 99.30%) (continued)</b>			
<b>United States: 77.73% (31 December 2022: 78.36%) (continued)</b>			
Cigna Group/The 4.9% 15/12/2048	25,000	23,784	0.10
Cigna Group/The 3.4% 15/03/2050	25,000	18,515	0.07
Cigna Group/The 3.4% 15/03/2051	25,000	18,534	0.07
Cisco Systems Inc 5.9% 15/02/2039	50,000	55,585	0.22
Citigroup Inc 5.5% 13/09/2025	50,000	50,266	0.20
Citigroup Inc 3.2% 21/10/2026	25,000	23,851	0.10
Citigroup Inc 4.45% 29/09/2027	50,000	48,873	0.20
Citigroup Inc 8.125% 15/07/2039	25,000	32,329	0.13
Citigroup Inc 4.75% 18/05/2046	50,000	44,962	0.18
Citigroup Inc FRN 08/04/2026	50,000	48,620	0.20
Citigroup Inc FRN 28/01/2027	60,000	55,170	0.22
Citigroup Inc FRN 09/06/2027	50,000	45,762	0.18
Citigroup Inc FRN 01/05/2032	50,000	41,783	0.17
Citigroup Inc FRN 25/01/2033	50,000	42,715	0.17
Citigroup Inc FRN 17/03/2033	50,000	45,040	0.18
Citigroup Inc FRN 24/05/2033	50,000	49,033	0.20
Coca-Cola Co/The 3.375% 25/03/2027	25,000	24,434	0.10
Coca-Cola Co/The 1.45% 01/06/2027	25,000	22,853	0.09
Coca-Cola Co/The 3.45% 25/03/2030	25,000	24,009	0.10
Coca-Cola Co/The 2.25% 05/01/2032	25,000	21,835	0.09
Coca-Cola Co/The 2.5% 15/03/2051	50,000	33,726	0.14
Coca-Cola Co/The 2.75% 01/06/2060	25,000	17,448	0.07
Comcast Corp 3.15% 01/03/2026	25,000	24,278	0.10
Comcast Corp 3.15% 15/02/2028	25,000	23,860	0.10
Comcast Corp 4.15% 15/10/2028	30,000	29,615	0.12
Comcast Corp 1.5% 15/02/2031	50,000	41,017	0.16
Comcast Corp 4.8% 15/05/2033	25,000	25,371	0.10
Comcast Corp 3.25% 01/11/2039	25,000	20,340	0.08
Comcast Corp 3.75% 01/04/2040	25,000	21,558	0.09
Comcast Corp 4% 01/03/2048	29,000	24,459	0.10
Comcast Corp 2.887% 01/11/2051	35,000	23,753	0.10
Comcast Corp 2.45% 15/08/2052	50,000	31,189	0.13
Comcast Corp 2.937% 01/11/2056	25,000	16,508	0.07
Comcast Corp 2.987% 01/11/2063	50,000	32,390	0.13
Commonwealth Edison Co 3.65% 15/06/2046	25,000	19,827	0.08
Commonwealth Edison Co 5.3% 01/02/2053	25,000	25,593	0.10
Conagra Brands Inc 4.85% 01/11/2028	50,000	50,037	0.20
Consolidated Edison Co of New York Inc 3.875% 15/06/2047	50,000	40,730	0.16
Consolidated Edison Co of New York Inc 4.5% 15/05/2058	25,000	21,825	0.09
Consumers Energy Co 4.625% 15/05/2033	25,000	24,991	0.10
Consumers Energy Co 3.5% 01/08/2051	25,000	19,731	0.08
Costco Wholesale Corp 3% 18/05/2027	25,000	24,092	0.10
Crown Castle Inc 1.05% 15/07/2026	25,000	22,577	0.09
Crown Castle Inc 5% 11/01/2028	25,000	24,943	0.10
Crown Castle Inc 2.9% 01/04/2041	25,000	17,886	0.07
CVS Health Corp 3.875% 20/07/2025	50,000	49,143	0.20
CVS Health Corp 4.3% 25/03/2028	25,000	24,602	0.10
CVS Health Corp 3.25% 15/08/2029	25,000	23,305	0.09
CVS Health Corp 3.75% 01/04/2030	25,000	23,556	0.09
CVS Health Corp 5.3% 01/06/2033	25,000	25,658	0.10
CVS Health Corp 4.78% 25/03/2038	25,000	23,705	0.10
CVS Health Corp 5.05% 25/03/2048	50,000	46,968	0.19
CVS Health Corp 5.875% 01/06/2053	25,000	26,394	0.11
Danaher Corp 2.8% 10/12/2051	25,000	17,400	0.07
Dell International LLC / EMC Corp 6.02% 15/06/2026	25,000	25,588	0.10
Dell International LLC / EMC Corp 5.75% 01/02/2033	25,000	26,375	0.11
Discover Financial Services 4.1% 09/02/2027	25,000	23,986	0.10
Discovery Communications LLC 3.95% 20/03/2028	50,000	47,657	0.19
Dow Chemical Co/The 4.375% 15/11/2042	20,000	17,730	0.07
DuPont de Nemours Inc 4.725% 15/11/2028	25,000	25,430	0.10
DuPont de Nemours Inc 5.319% 15/11/2038	25,000	25,727	0.10
Elevance Health Inc 3.65% 01/12/2027	25,000	24,239	0.10
Elevance Health Inc 2.25% 15/05/2030	25,000	21,684	0.09
Elevance Health Inc 4.75% 15/02/2033	25,000	25,033	0.10

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<b>United States: 77.73% (31 December 2022: 78.36%) (continued)</b>			
Elevance Health Inc 4.375% 01/12/2047	25,000	22,358	0.09
Elevance Health Inc 3.6% 15/03/2051	25,000	19,668	0.08
Eli Lilly & Co 4.7% 27/02/2033	25,000	25,669	0.10
Eli Lilly & Co 4.875% 27/02/2053	25,000	25,984	0.10
Enterprise Products Operating LLC 3.75% 15/02/2025	25,000	24,672	0.10
Enterprise Products Operating LLC 4.15% 16/10/2028	25,000	24,745	0.10
Enterprise Products Operating LLC 4.85% 15/03/2044	25,000	24,103	0.10
Enterprise Products Operating LLC 3.3% 15/02/2053	25,000	18,600	0.07
Equinix Inc 3.2% 18/11/2029	28,000	25,775	0.10
Equinix Inc 3.9% 15/04/2032	25,000	23,263	0.09
Equitable Holdings Inc 5% 20/04/2048	25,000	23,334	0.09
Essential Utilities Inc 5.3% 01/05/2052	25,000	24,068	0.10
Eversource Energy 2.9% 01/03/2027	35,000	33,158	0.13
Eversource Energy 1.65% 15/08/2030	25,000	20,367	0.08
Eversource Energy 5.125% 15/05/2033	20,000	20,126	0.08
Eversource Energy 3.45% 15/01/2050	25,000	18,165	0.07
Exelon Corp 5.15% 15/03/2028	25,000	25,392	0.10
Exelon Corp 3.35% 15/03/2032	70,000	62,667	0.25
Exelon Corp 4.7% 15/04/2050	25,000	22,681	0.09
Exelon Corp 4.1% 15/03/2052	25,000	20,375	0.08
FedEx Corp 4.55% 01/04/2046	25,000	22,440	0.09
Fidelity National Information Services Inc 1.15% 01/03/2026	25,000	23,113	0.09
Fifth Third Bancorp FRN 27/10/2028	25,000	25,955	0.10
Fiserv Inc 3.2% 01/07/2026	25,000	24,070	0.10
Fiserv Inc 3.5% 01/07/2029	30,000	28,282	0.11
Ford Motor Co 4.346% 08/12/2026	100,000	97,517	0.39
Ford Motor Co 6.1% 19/08/2032	50,000	50,520	0.20
Ford Motor Co 5.291% 08/12/2046	25,000	22,025	0.09
Fox Corp 4.709% 25/01/2029	25,000	24,888	0.10
Fox Corp 5.576% 25/01/2049	25,000	24,041	0.10
GE HealthCare Technologies Inc 5.905% 22/11/2032	25,000	26,684	0.11
General Mills Inc 4.95% 29/03/2033	25,000	25,332	0.10
General Motors Co 5.6% 15/10/2032	25,000	25,600	0.10
General Motors Co 5.15% 01/04/2038	25,000	23,726	0.10
General Motors Financial Co Inc 5.25% 01/03/2026	50,000	50,049	0.20
General Motors Financial Co Inc 2.4% 10/04/2028	25,000	22,468	0.09
General Motors Financial Co Inc 4.3% 06/04/2029	25,000	24,137	0.10
General Motors Financial Co Inc 3.6% 21/06/2030	50,000	45,516	0.18
General Motors Financial Co Inc 3.1% 12/01/2032	25,000	21,330	0.09
Gilead Sciences Inc 3.5% 01/02/2025	50,000	49,220	0.20
Gilead Sciences Inc 3.65% 01/03/2026	25,000	24,472	0.10
Gilead Sciences Inc 1.65% 01/10/2030	25,000	20,970	0.08
Gilead Sciences Inc 5.65% 01/12/2041	50,000	53,527	0.22
Gilead Sciences Inc 4.8% 01/04/2044	25,000	24,181	0.10
Gilead Sciences Inc 2.8% 01/10/2050	50,000	34,612	0.14
GlaxoSmithKline Capital Inc 3.625% 15/05/2025	50,000	49,167	0.20
GlaxoSmithKline Capital Inc 6.375% 15/05/2038	25,000	29,099	0.12
Global Payments Inc 3.2% 15/08/2029	25,000	22,678	0.09
Goldman Sachs Group Inc/The 3.5% 23/01/2025	50,000	49,053	0.20
Goldman Sachs Group Inc/The 3.5% 01/04/2025	50,000	48,925	0.20
Goldman Sachs Group Inc/The 3.5% 16/11/2026	50,000	48,184	0.19
Goldman Sachs Group Inc/The 6.75% 01/10/2037	25,000	27,616	0.11
Goldman Sachs Group Inc/The 6.25% 01/02/2041	25,000	27,907	0.11
Goldman Sachs Group Inc/The 5.15% 22/05/2045	25,000	24,223	0.10
Goldman Sachs Group Inc/The FRN 10/08/2026	25,000	25,259	0.10
Goldman Sachs Group Inc/The FRN 09/03/2027	25,000	23,054	0.09
Goldman Sachs Group Inc/The FRN 01/05/2029	50,000	48,349	0.19
Goldman Sachs Group Inc/The FRN 24/10/2029	25,000	26,555	0.11
Goldman Sachs Group Inc/The FRN 21/07/2032	25,000	20,537	0.08
Goldman Sachs Group Inc/The FRN 21/10/2032	50,000	41,726	0.17
Goldman Sachs Group Inc/The FRN 24/02/2033	50,000	42,984	0.17
Goldman Sachs Group Inc/The FRN 31/10/2038	25,000	21,856	0.09
Goldman Sachs Group Inc/The 'MTN' 4.8% 08/07/2044	25,000	23,721	0.10
Halliburton Co 5% 15/11/2045	25,000	24,265	0.10

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.38% (31 December 2022: 99.30%) (continued)</b>			
<b>United States: 77.73% (31 December 2022: 78.36%) (continued)</b>			
HCA Inc 5.875% 15/02/2026	75,000	75,719	0.30
HCA Inc 4.5% 15/02/2027	25,000	24,664	0.10
HCA Inc 4.125% 15/06/2029	50,000	47,883	0.19
HCA Inc 3.5% 01/09/2030	25,000	22,700	0.09
HCA Inc 5.125% 15/06/2039	25,000	23,818	0.10
HCA Inc 5.5% 15/06/2047	50,000	48,228	0.19
HCA Inc 5.25% 15/06/2049	50,000	46,593	0.19
Hewlett Packard Enterprise Co 4.9% 15/10/2025	25,000	24,906	0.10
Hewlett Packard Enterprise Co 6.35% 15/10/2045	25,000	27,094	0.11
Home Depot Inc/The 2.125% 15/09/2026	25,000	23,544	0.09
Home Depot Inc/The 1.5% 15/09/2028	25,000	22,185	0.09
Home Depot Inc/The 2.95% 15/06/2029	25,000	23,549	0.09
Home Depot Inc/The 1.375% 15/03/2031	75,000	61,374	0.25
Home Depot Inc/The 5.875% 16/12/2036	50,000	56,008	0.22
Home Depot Inc/The 3.3% 15/04/2040	25,000	20,760	0.08
Home Depot Inc/The 4.4% 15/03/2045	25,000	23,296	0.09
Home Depot Inc/The 4.25% 01/04/2046	25,000	22,688	0.09
Home Depot Inc/The 4.5% 06/12/2048	25,000	23,644	0.09
Home Depot Inc/The 3.35% 15/04/2050	25,000	19,435	0.08
Home Depot Inc/The 3.5% 15/09/2056	50,000	39,566	0.16
HP Inc 2.2% 17/06/2025	25,000	23,960	0.10
HP Inc 4% 15/04/2029	25,000	24,297	0.10
Huntington Bancshares Inc/OH FRN 21/08/2029	25,000	25,782	0.10
Ingersoll Rand Inc 5.7% 14/08/2033	25,000	26,472	0.11
Intel Corp 3.7% 29/07/2025	25,000	24,610	0.10
Intel Corp 3.75% 05/08/2027	50,000	49,032	0.20
Intel Corp 4.875% 10/02/2028	25,000	25,437	0.10
Intel Corp 3.9% 25/03/2030	25,000	24,246	0.10
Intel Corp 2% 12/08/2031	50,000	42,335	0.17
Intel Corp 4.15% 05/08/2032	25,000	24,458	0.10
Intel Corp 5.2% 10/02/2033	25,000	26,154	0.11
Intel Corp 5.625% 10/02/2043	25,000	26,789	0.11
Intel Corp 3.734% 08/12/2047	25,000	20,440	0.08
Intel Corp 4.75% 25/03/2050	50,000	47,523	0.19
Intel Corp 4.9% 05/08/2052	25,000	24,524	0.10
Intel Corp 5.7% 10/02/2053	25,000	27,121	0.11
Intel Corp 5.9% 10/02/2063	25,000	27,933	0.11
Intercontinental Exchange Inc 4% 15/09/2027	25,000	24,573	0.10
Intercontinental Exchange Inc 2.1% 15/06/2030	25,000	21,628	0.09
Intercontinental Exchange Inc 4.6% 15/03/2033	25,000	24,964	0.10
Intercontinental Exchange Inc 3% 15/09/2060	25,000	16,989	0.07
International Business Machines Corp 3.45% 19/02/2026	50,000	48,732	0.20
International Business Machines Corp 1.7% 15/05/2027	100,000	91,331	0.37
International Business Machines Corp 1.95% 15/05/2030	25,000	21,517	0.09
International Business Machines Corp 4% 20/06/2042	25,000	21,867	0.09
International Business Machines Corp 4.25% 15/05/2049	25,000	21,981	0.09
Intuit Inc 5.5% 15/09/2053	25,000	27,373	0.11
IQVIA Inc '144A' 6.25% 01/02/2029	25,000	26,124	0.11
J M Smucker Co/The 3.5% 15/03/2025	25,000	24,527	0.10
J M Smucker Co/The 6.5% 15/11/2053	25,000	28,913	0.12
Jefferies Financial Group Inc 4.15% 23/01/2030	25,000	23,510	0.09
John Deere Capital Corp 5.15% 08/09/2033	25,000	26,366	0.11
John Deere Capital Corp 'MTN' 3.4% 06/06/2025	50,000	49,203	0.20
John Deere Capital Corp 'MTN' 4.95% 14/07/2028	25,000	25,631	0.10
Johnson & Johnson 2.45% 01/03/2026	50,000	48,097	0.19
Johnson & Johnson 3.7% 01/03/2046	50,000	43,803	0.18
JPMorgan Chase & Co 3.9% 15/07/2025	50,000	49,274	0.20
JPMorgan Chase & Co 3.2% 15/06/2026	50,000	48,270	0.19
JPMorgan Chase & Co 5.5% 15/10/2040	25,000	26,097	0.10
JPMorgan Chase & Co 4.95% 01/06/2045	50,000	47,814	0.19
JPMorgan Chase & Co FRN 22/04/2026	50,000	47,920	0.19
JPMorgan Chase & Co FRN 19/11/2026	75,000	69,466	0.28
JPMorgan Chase & Co FRN 22/04/2027	25,000	23,077	0.09
JPMorgan Chase & Co FRN 01/02/2028	25,000	24,158	0.10
JPMorgan Chase & Co FRN 25/07/2028	50,000	50,041	0.20

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JPMorgan Chase & Co FRN 01/06/2029	50,000	44,376	0.18
JPMorgan Chase & Co FRN 23/10/2029	50,000	52,597	0.21
JPMorgan Chase & Co FRN 05/12/2029	50,000	49,000	0.20
JPMorgan Chase & Co FRN 13/05/2031	25,000	21,999	0.09
JPMorgan Chase & Co FRN 04/02/2032	50,000	40,730	0.16
JPMorgan Chase & Co FRN 25/01/2033	50,000	42,897	0.17
JPMorgan Chase & Co FRN 25/07/2033	25,000	24,752	0.10
JPMorgan Chase & Co FRN 01/06/2034	50,000	50,758	0.20
JPMorgan Chase & Co FRN 24/07/2038	25,000	22,221	0.09
JPMorgan Chase & Co FRN 15/11/2048	25,000	21,057	0.08
JPMorgan Chase & Co FRN 23/01/2049	25,000	20,834	0.08
JPMorgan Chase & Co FRN 22/04/2052	25,000	18,775	0.08
Keurig Dr Pepper Inc 4.597% 25/05/2028	25,000	25,053	0.10
Kraft Heinz Foods Co 3% 01/06/2026	25,000	24,035	0.10
Kraft Heinz Foods Co 5% 04/06/2042	25,000	24,184	0.10
Kraft Heinz Foods Co 4.375% 01/06/2046	50,000	43,825	0.18
Kroger Co/The 4.45% 01/02/2047	25,000	22,168	0.09
Laboratory Corp of America Holdings 3.6% 01/02/2025	25,000	24,577	0.10
Lam Research Corp 4% 15/03/2029	25,000	24,693	0.10
Lowe's Cos Inc 3.1% 03/05/2027	25,000	23,981	0.10
Lowe's Cos Inc 3.65% 05/04/2029	50,000	48,228	0.19
Lowe's Cos Inc 2.625% 01/04/2031	50,000	43,893	0.18
Lowe's Cos Inc 5% 15/04/2033	25,000	25,516	0.10
Lowe's Cos Inc 2.8% 15/09/2041	25,000	18,261	0.07
Lowe's Cos Inc 3.7% 15/04/2046	50,000	39,592	0.16
Lowe's Cos Inc 4.05% 03/05/2047	25,000	20,655	0.08
Lowe's Cos Inc 3% 15/10/2050	25,000	17,035	0.07
Lowe's Cos Inc 5.8% 15/09/2062	25,000	26,433	0.11
LYB International Finance III LLC 3.625% 01/04/2051	25,000	18,215	0.07
M&T Bank Corp FRN 27/01/2034	25,000	23,715	0.10
Marriott International Inc/MD 5% 15/10/2027	25,000	25,323	0.10
Marsh & McLennan Cos Inc 5.7% 15/09/2053	25,000	27,198	0.11
Mastercard Inc 3.35% 26/03/2030	25,000	23,861	0.10
Mastercard Inc 3.85% 26/03/2050	25,000	21,969	0.09
McDonald's Corp 'MTN' 3.7% 30/01/2026	25,000	24,583	0.10
McDonald's Corp 'MTN' 4.875% 09/12/2045	25,000	24,591	0.10
Merck & Co Inc 1.9% 10/12/2028	50,000	45,003	0.18
Merck & Co Inc 3.4% 07/03/2029	25,000	24,016	0.10
Merck & Co Inc 2.15% 10/12/2031	25,000	21,371	0.09
Merck & Co Inc 4% 07/03/2049	25,000	22,163	0.09
Merck & Co Inc 5% 17/05/2053	25,000	25,783	0.10
Merck & Co Inc 2.9% 10/12/2061	25,000	16,771	0.07
MetLife Inc 5.375% 15/07/2033	25,000	26,099	0.10
MetLife Inc 5% 15/07/2052	25,000	24,896	0.10
Microsoft Corp 2.7% 12/02/2025	25,000	24,463	0.10
Microsoft Corp 3.125% 03/11/2025	50,000	48,855	0.20
Microsoft Corp 2.4% 08/08/2026	50,000	47,727	0.19
Microsoft Corp 3.5% 12/02/2035	25,000	23,749	0.10
Microsoft Corp 3.45% 08/08/2036	25,000	23,030	0.09
Microsoft Corp 3.7% 08/08/2046	25,000	21,977	0.09
Microsoft Corp 4.25% 06/02/2047	25,000	24,252	0.10
Microsoft Corp 2.525% 01/06/2050	50,000	34,252	0.14
Microsoft Corp 2.921% 17/03/2052	75,000	55,343	0.22
Microsoft Corp 2.675% 01/06/2060	25,000	16,801	0.07
Microsoft Corp 3.041% 17/03/2062	25,000	18,133	0.07
Morgan Stanley 3.625% 20/01/2027	25,000	24,264	0.10
Morgan Stanley 3.95% 23/04/2027	50,000	48,558	0.20
Morgan Stanley 6.375% 24/07/2042	50,000	57,991	0.23
Morgan Stanley 4.3% 27/01/2045	25,000	22,653	0.09
Morgan Stanley 4.375% 22/01/2047	25,000	22,563	0.09
Morgan Stanley FRN 28/04/2026	50,000	48,034	0.19
Morgan Stanley FRN 10/12/2026	75,000	69,024	0.28
Morgan Stanley FRN 04/05/2027	49,000	45,151	0.18
Morgan Stanley FRN 20/04/2028	50,000	48,901	0.20

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Morgan Stanley FRN 22/07/2028	50,000	47,720	0.19
Morgan Stanley FRN 18/10/2028	50,000	52,422	0.21
Morgan Stanley FRN 01/02/2029	25,000	25,128	0.10
Morgan Stanley FRN 01/11/2029	25,000	26,521	0.11
Morgan Stanley FRN 18/10/2033	50,000	53,947	0.22
Morgan Stanley FRN 01/11/2034	25,000	27,735	0.11
Morgan Stanley FRN 16/09/2036	50,000	39,741	0.16
Morgan Stanley FRN 22/07/2038	25,000	21,961	0.09
Morgan Stanley FRN 22/04/2042	40,000	30,902	0.12
Morgan Stanley 'GMTN' 4% 23/07/2025	50,000	49,314	0.20
Morgan Stanley 'GMTN' 3.875% 27/01/2026	50,000	48,993	0.20
Morgan Stanley 'GMTN' FRN 23/01/2030	25,000	24,376	0.10
Morgan Stanley 'GMTN' FRN 22/01/2031	25,000	21,921	0.09
Morgan Stanley 'GMTN' FRN 21/07/2032	50,000	40,812	0.16
Morgan Stanley 'GMTN' FRN 24/03/2051	25,000	27,061	0.11
Morgan Stanley 'MTN' 3.125% 27/07/2026	50,000	47,891	0.19
Morgan Stanley 'MTN' FRN 20/04/2029	50,000	50,288	0.20
Morgan Stanley 'MTN' FRN 01/04/2031	25,000	23,041	0.09
Morgan Stanley 'MTN' FRN 13/02/2032	25,000	19,977	0.08
Morgan Stanley 'MTN' FRN 28/04/2032	50,000	40,188	0.16
Morgan Stanley 'MTN' FRN 20/10/2032	25,000	20,760	0.08
Morgan Stanley 'MTN' FRN 21/04/2034	75,000	75,024	0.30
Morgan Stanley 'MTN' FRN 25/01/2052	25,000	16,726	0.07
MPLX LP 1.75% 01/03/2026	25,000	23,396	0.09
MPLX LP 5.5% 15/02/2049	50,000	48,602	0.20
Nasdaq Inc 5.35% 28/06/2028	25,000	25,750	0.10
National Rural Utilities Cooperative Finance Corp 3.4% 07/02/2028	25,000	23,964	0.10
National Rural Utilities Cooperative Finance Corp 4.8% 15/03/2028	25,000	25,325	0.10
Netflix Inc 4.375% 15/11/2026	30,000	29,870	0.12
Newmont Corp 2.25% 01/10/2030	25,000	21,633	0.09
Newmont Corp 4.875% 15/03/2042	26,000	25,380	0.10
NIKE Inc 2.375% 01/11/2026	25,000	23,739	0.10
NIKE Inc 2.75% 27/03/2027	25,000	23,850	0.10
Norfolk Southern Corp 5.35% 01/08/2054	25,000	26,057	0.10
Northern Trust Corp 4% 10/05/2027	50,000	49,344	0.20
Novartis Capital Corp 3.1% 17/05/2027	50,000	48,142	0.19
Novartis Capital Corp 4% 20/11/2045	50,000	45,134	0.18
NVIDIA Corp 3.2% 16/09/2026	25,000	24,338	0.10
NVIDIA Corp 2.85% 01/04/2030	25,000	23,154	0.09
NVIDIA Corp 2% 15/06/2031	25,000	21,464	0.09
NVIDIA Corp 3.5% 01/04/2050	25,000	20,886	0.08
Oncor Electric Delivery Co LLC 2.75% 15/05/2030	25,000	22,471	0.09
ONEOK Inc 5.2% 15/07/2048	25,000	23,507	0.09
ONEOK Inc 6.625% 01/09/2053	25,000	28,088	0.11
Oracle Corp 2.5% 01/04/2025	50,000	48,431	0.19
Oracle Corp 2.65% 15/07/2026	50,000	47,441	0.19
Oracle Corp 2.95% 01/04/2030	25,000	22,584	0.09
Oracle Corp 6.25% 09/11/2032	25,000	27,210	0.11
Oracle Corp 3.6% 01/04/2040	50,000	40,071	0.16
Oracle Corp 5.375% 15/07/2040	50,000	49,280	0.20
Oracle Corp 4% 15/11/2047	50,000	39,647	0.16
Oracle Corp 3.6% 01/04/2050	50,000	37,066	0.15
Oracle Corp 3.85% 01/04/2060	25,000	18,243	0.07
Oracle Corp 4.1% 25/03/2061	25,000	19,128	0.08
Otis Worldwide Corp 2.565% 15/02/2030	25,000	22,301	0.09
Paramount Global 4.375% 15/03/2043	25,000	18,610	0.07
PayPal Holdings Inc 2.65% 01/10/2026	25,000	23,757	0.10
PayPal Holdings Inc 4.4% 01/06/2032	25,000	24,876	0.10
PepsiCo Inc 2.75% 30/04/2025	25,000	24,365	0.10
PepsiCo Inc 3% 15/10/2027	25,000	24,045	0.10
PepsiCo Inc 1.95% 21/10/2031	50,000	42,474	0.17
PepsiCo Inc 3.9% 18/07/2032	25,000	24,423	0.10
PepsiCo Inc 2.75% 21/10/2051	25,000	17,821	0.07
Pfizer Inc 3% 15/12/2026	25,000	24,092	0.10

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<b>United States: 77.73% (31 December 2022: 78.36%) (continued)</b>			
Pfizer Inc 1.7% 28/05/2030	25,000	21,326	0.09
Pfizer Inc 4% 15/12/2036	10,000	9,453	0.04
Pfizer Inc 4.4% 15/05/2044	50,000	47,414	0.19
Pfizer Inc 4.2% 15/09/2048	25,000	22,660	0.09
Phillips 66 4.65% 15/11/2034	25,000	24,321	0.10
Phillips 66 4.875% 15/11/2044	25,000	24,019	0.10
PNC Financial Services Group Inc/The 2.55% 22/01/2030	50,000	43,778	0.18
PNC Financial Services Group Inc/The FRN 12/06/2026	25,000	25,185	0.10
PNC Financial Services Group Inc/The FRN 02/12/2028	50,000	50,651	0.20
PNC Financial Services Group Inc/The FRN 12/06/2029	25,000	25,525	0.10
PNC Financial Services Group Inc/The FRN 28/10/2033	50,000	52,357	0.21
PNC Financial Services Group Inc/The FRN 20/10/2034	25,000	27,817	0.11
Potomac Electric Power Co 4.15% 15/03/2043	25,000	22,323	0.09
PPL Electric Utilities Corp 5% 15/05/2033	25,000	25,599	0.10
Procter & Gamble Co/The 3% 25/03/2030	25,000	23,425	0.09
Prudential Financial Inc FRN 15/05/2045	25,000	24,702	0.10
Prudential Financial Inc FRN 01/09/2052	25,000	24,930	0.10
Prudential Financial Inc 'MTN' 3.7% 13/03/2051	50,000	39,784	0.16
QUALCOMM Inc 2.15% 20/05/2030	25,000	22,089	0.09
QUALCOMM Inc 4.3% 20/05/2047	25,000	22,978	0.09
QUALCOMM Inc 6% 20/05/2053	25,000	28,909	0.12
S&P Global Inc 2.45% 01/03/2027	25,000	23,592	0.09
S&P Global Inc 2.9% 01/03/2032	25,000	22,350	0.09
Sabine Pass Liquefaction LLC 5.625% 01/03/2025	25,000	25,050	0.10
Sabine Pass Liquefaction LLC 5% 15/03/2027	25,000	25,118	0.10
Salesforce Inc 1.95% 15/07/2031	50,000	42,733	0.17
Salesforce Inc 2.7% 15/07/2041	25,000	19,142	0.08
Salesforce Inc 2.9% 15/07/2051	25,000	17,951	0.07
San Diego Gas & Electric Co 4.5% 15/08/2040	25,000	23,056	0.09
Santander Holdings USA Inc 4.5% 17/07/2025	50,000	49,470	0.20
Santander Holdings USA Inc FRN 09/03/2029	25,000	25,885	0.10
Sempra 5.5% 01/08/2033	25,000	25,946	0.10
Simon Property Group LP 2.45% 13/09/2029	25,000	22,281	0.09
Simon Property Group LP 3.25% 13/09/2049	25,000	18,154	0.07
Southern California Gas Co 2.95% 15/04/2027	25,000	23,713	0.10
Southern California Gas Co 4.3% 15/01/2049	15,000	12,796	0.05
Sprint Capital Corp 8.75% 15/03/2032	25,000	30,888	0.12
Starbucks Corp 4.75% 15/02/2026	25,000	25,106	0.10
Starbucks Corp 3.5% 15/11/2050	25,000	19,500	0.08
State Street Corp 3.55% 18/08/2025	50,000	49,086	0.20
State Street Corp FRN 18/05/2034	25,000	25,240	0.10
Stryker Corp 1.95% 15/06/2030	25,000	21,414	0.09
Synchrony Financial 4.5% 23/07/2025	25,000	24,426	0.10
Sysco Corp 6.6% 01/04/2050	25,000	29,368	0.12
Tapestry Inc 7.35% 27/11/2028	25,000	26,261	0.11
Targa Resources Corp 6.5% 30/03/2034	25,000	27,066	0.11
Target Corp 2.25% 15/04/2025	50,000	48,485	0.19
Target Corp 2.95% 15/01/2052	25,000	17,937	0.07
Target Corp 4.8% 15/01/2053	25,000	24,872	0.10
Texas Instruments Inc 4.15% 15/05/2048	25,000	22,779	0.09
Thermo Fisher Scientific Inc 2.8% 15/10/2041	25,000	19,019	0.08
Time Warner Cable LLC 7.3% 01/07/2038	25,000	25,892	0.10
Time Warner Cable LLC 6.75% 15/06/2039	25,000	24,941	0.10
T-Mobile USA Inc 3.5% 15/04/2025	25,000	24,483	0.10
T-Mobile USA Inc 1.5% 15/02/2026	25,000	23,292	0.09
T-Mobile USA Inc 2.05% 15/02/2028	50,000	45,160	0.18
T-Mobile USA Inc 3.875% 15/04/2030	25,000	23,719	0.10
T-Mobile USA Inc 2.55% 15/02/2031	75,000	64,648	0.26
T-Mobile USA Inc 4.375% 15/04/2040	25,000	22,652	0.09
T-Mobile USA Inc 3.3% 15/02/2051	50,000	36,308	0.15
T-Mobile USA Inc 3.4% 15/10/2052	30,000	21,947	0.09
Toyota Motor Credit Corp 'MTN' 1.8% 13/02/2025	50,000	48,352	0.19
Toyota Motor Credit Corp 'MTN' 0.8% 16/10/2025	25,000	23,382	0.09
Truist Financial Corp 'MTN' FRN 28/07/2026	25,000	24,512	0.10

## Invesco USD IG Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.38% (31 December 2022: 99.30%) (continued)</b>			
<b>United States: 77.73% (31 December 2022: 78.36%) (continued)</b>			
Truist Financial Corp 'MTN' FRN 07/06/2029	25,000	21,635	0.09
Truist Financial Corp 'MTN' FRN 28/07/2033	50,000	46,833	0.19
Tyson Foods Inc 3.55% 02/06/2027	25,000	23,877	0.10
Unilever Capital Corp 2.9% 05/05/2027	25,000	23,883	0.10
Unilever Capital Corp 5.9% 15/11/2032	20,000	22,249	0.09
Union Pacific Corp 2.375% 20/05/2031	25,000	21,767	0.09
Union Pacific Corp 3.839% 20/03/2060	25,000	20,450	0.08
United Parcel Service Inc 3.9% 01/04/2025	50,000	49,448	0.20
United Parcel Service Inc 5.3% 01/04/2050	25,000	26,651	0.11
UnitedHealth Group Inc 3.75% 15/07/2025	25,000	24,651	0.10
UnitedHealth Group Inc 1.15% 15/05/2026	25,000	23,166	0.09
UnitedHealth Group Inc 5.25% 15/02/2028	50,000	51,742	0.21
UnitedHealth Group Inc 3.85% 15/06/2028	12,000	11,763	0.05
UnitedHealth Group Inc 5.3% 15/02/2030	25,000	26,173	0.10
UnitedHealth Group Inc 4.2% 15/05/2032	50,000	48,958	0.20
UnitedHealth Group Inc 4.5% 15/04/2033	25,000	24,830	0.10
UnitedHealth Group Inc 3.5% 15/08/2039	25,000	21,306	0.09
UnitedHealth Group Inc 3.05% 15/05/2041	50,000	39,244	0.16
UnitedHealth Group Inc 3.7% 15/08/2049	75,000	61,046	0.25
UnitedHealth Group Inc 5.875% 15/02/2053	25,000	28,344	0.11
UnitedHealth Group Inc 5.05% 15/04/2053	25,000	25,312	0.10
UnitedHealth Group Inc 4.95% 15/05/2062	25,000	24,645	0.10
UnitedHealth Group Inc 6.05% 15/02/2063	25,000	28,987	0.12
US Bancorp FRN 12/06/2029	25,000	25,682	0.10
US Bancorp FRN 12/06/2034	25,000	25,839	0.10
US Bancorp 'MTN' FRN 22/07/2028	50,000	49,315	0.20
US Bancorp 'MTN' FRN 22/07/2033	25,000	23,742	0.10
Utah Acquisition Sub Inc 3.95% 15/06/2026	34,000	32,922	0.13
Valero Energy Corp 6.625% 15/06/2037	25,000	27,482	0.11
Verizon Communications Inc 3.376% 15/02/2025	25,000	24,540	0.10
Verizon Communications Inc 0.85% 20/11/2025	25,000	23,221	0.09
Verizon Communications Inc 1.45% 20/03/2026	50,000	46,567	0.19
Verizon Communications Inc 4.125% 16/03/2027	25,000	24,660	0.10
Verizon Communications Inc 2.1% 22/03/2028	25,000	22,623	0.09
Verizon Communications Inc 4.329% 21/09/2028	50,000	49,531	0.20
Verizon Communications Inc 4.016% 03/12/2029	25,000	24,193	0.10
Verizon Communications Inc 3.15% 22/03/2030	50,000	45,784	0.18
Verizon Communications Inc 2.55% 21/03/2031	50,000	43,153	0.17
Verizon Communications Inc 2.355% 15/03/2032	54,000	44,958	0.18
Verizon Communications Inc 4.5% 10/08/2033	25,000	24,415	0.10
Verizon Communications Inc 4.4% 01/11/2034	25,000	24,127	0.10
Verizon Communications Inc 2.65% 20/11/2040	50,000	36,118	0.14
Verizon Communications Inc 3.4% 22/03/2041	50,000	39,955	0.16
Verizon Communications Inc 4.862% 21/08/2046	50,000	47,815	0.19
Verizon Communications Inc 4.522% 15/09/2048	25,000	22,914	0.09
Verizon Communications Inc 4% 22/03/2050	25,000	20,726	0.08
Verizon Communications Inc 3.55% 22/03/2051	50,000	38,549	0.15
Verizon Communications Inc 3.875% 01/03/2052	25,000	20,322	0.08
Verizon Communications Inc 2.987% 30/10/2056	25,000	16,616	0.07
Verizon Communications Inc 3% 20/11/2060	25,000	16,404	0.07
Verizon Communications Inc 3.7% 22/03/2061	25,000	19,112	0.08
Viatis Inc 4% 22/06/2050	30,000	21,164	0.09
Visa Inc 3.15% 14/12/2025	25,000	24,407	0.10
Visa Inc 1.9% 15/04/2027	25,000	23,280	0.09
Visa Inc 2% 15/08/2050	50,000	31,043	0.12
VMware LLC 3.9% 21/08/2027	25,000	24,219	0.10
VMware LLC 2.2% 15/08/2031	25,000	20,743	0.08
Walgreens Boots Alliance Inc 3.45% 01/06/2026	25,000	23,768	0.10
Walt Disney Co/The 3.35% 24/03/2025	30,000	29,442	0.12
Walt Disney Co/The 2% 01/09/2029	25,000	22,206	0.09
Walt Disney Co/The 6.65% 15/11/2037	30,000	35,319	0.14
Walt Disney Co/The 2.75% 01/09/2049	25,000	17,208	0.07
Walt Disney Co/The 3.8% 13/05/2060	25,000	20,386	0.08
Warnermedia Holdings Inc 3.638% 15/03/2025	25,000	24,473	0.10

## Invesco USD IG Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets					
<b>Bonds: 98.38% (31 December 2022: 99.30%) (continued)</b>								
<b>United States: 77.73% (31 December 2022: 78.36%) (continued)</b>								
Warnermedia Holdings Inc 4.279% 15/03/2032	25,000	22,902	0.09					
Warnermedia Holdings Inc 5.05% 15/03/2042	25,000	22,070	0.09					
Warnermedia Holdings Inc 5.141% 15/03/2052	50,000	43,109	0.17					
Waste Management Inc 1.5% 15/03/2031	25,000	20,454	0.08					
Wells Fargo & Co 3% 22/04/2026	50,000	47,921	0.19					
Wells Fargo & Co 5.375% 02/11/2043	50,000	48,727	0.20					
Wells Fargo & Co 5.606% 15/01/2044	25,000	25,021	0.10					
Wells Fargo & Co 'MTN' 4.15% 24/01/2029	25,000	24,345	0.10					
Wells Fargo & Co 'MTN' 4.75% 07/12/2046	25,000	22,138	0.09					
Wells Fargo & Co 'MTN' FRN 11/02/2026	25,000	24,072	0.10					
Wells Fargo & Co 'MTN' FRN 15/08/2026	50,000	49,518	0.20					
Wells Fargo & Co 'MTN' FRN 24/03/2028	25,000	23,872	0.10					
Wells Fargo & Co 'MTN' FRN 02/06/2028	25,000	22,913	0.09					
Wells Fargo & Co 'MTN' FRN 25/07/2028	50,000	49,672	0.20					
Wells Fargo & Co 'MTN' FRN 25/07/2029	50,000	51,087	0.21					
Wells Fargo & Co 'MTN' FRN 30/10/2030	50,000	44,475	0.18					
Wells Fargo & Co 'MTN' FRN 25/07/2033	50,000	48,805	0.20					
Wells Fargo & Co 'MTN' FRN 25/07/2034	50,000	51,015	0.21					
Wells Fargo & Co 'MTN' FRN 25/04/2053	25,000	22,614	0.09					
Western Midstream Operating LP 4.05% 01/02/2030	25,000	23,422	0.09					
Workday Inc 3.8% 01/04/2032	25,000	23,330	0.09					
WW Grainger Inc 4.6% 15/06/2045	25,000	24,171	0.10					
Zoetis Inc 4.7% 01/02/2043	25,000	23,936	0.10					
<b>Total United States</b>		<b>19,320,420</b>	<b>77.73</b>					
<b>Total Bonds</b>		<b>24,453,039</b>	<b>98.38</b>					
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>24,453,039</b>	<b>98.38</b>					
<b>Investment Funds: 0.39% (31 December 2022: 0.27%)</b>								
<b>Ireland: 0.39% (31 December 2022: 0.27%)</b>								
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	96,106	96,106	0.39					
<b>Total Ireland</b>		<b>96,106</b>	<b>0.39</b>					
<b>Total Investment Funds</b>		<b>96,106</b>	<b>0.39</b>					
<b>Total Value of Investments</b>		<b>24,549,145</b>	<b>98.77</b>					
<b>Details of Forward Foreign Exchange Contracts (31 December 2022: 0.01%)</b>								
Buy	6,632,004	GBP to Sell	8,399,034	USD	03/01/2024	BNY Mellon	55,445	0.22
<b>Total unrealised gain on open forward foreign exchange contracts</b>							<b>55,445</b>	<b>0.22</b>
<b>Total financial assets at fair value through profit or loss</b>							<b>24,604,590</b>	<b>98.99</b>
Current assets							255,124	1.03
<b>Total assets</b>							<b>24,859,714</b>	<b>100.02</b>
<b>Details of Forward Foreign Exchange Contracts (31 December 2022: (0.56%))</b>								
Buy	89,199	USD to Sell	71,199	GBP	03/01/2024	BNY Mellon	(1,566)	(0.00)
<b>Total unrealised loss on open forward foreign exchange contracts</b>							<b>(1,566)</b>	<b>(0.00)</b>
<b>Total financial liabilities at fair value through profit or loss</b>							<b>(1,566)</b>	<b>(0.00)</b>
Bank overdraft							(486)	(0.00)
Current liabilities							(2,072)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>							<b>24,855,590</b>	<b>100.00</b>

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## Invesco USD IG Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

	<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.75
Derivative instruments	0.22
Other assets	1.03
	<b>100.00</b>

\*On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

## Invesco EUR IG Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>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 2022.</b>			
<b>Bonds: 98.84% (31 December 2022: 98.91%)</b>			
<b>Australia: 1.60% (31 December 2022: 1.32%)</b>			
APA Infrastructure Ltd 'EMTN' 0.75% 15/03/2029	200,000	174,035	0.09
APA Infrastructure Ltd 'EMTN' 2% 15/07/2030	100,000	90,086	0.05
Aurizon Network Pty Ltd 'EMTN' 3.125% 01/06/2026	100,000	99,070	0.05
AusNet Services Holdings Pty Ltd 'EMTN' 1.5% 26/02/2027	100,000	94,080	0.05
Australia & New Zealand Banking Group Ltd 0.75% 29/09/2026	200,000	187,726	0.10
Australia & New Zealand Banking Group Ltd 'EMTN' 3.652% 20/01/2026	100,000	100,744	0.05
Australia & New Zealand Banking Group Ltd 'EMTN' FRN 05/05/2031	100,000	91,627	0.05
Australia & New Zealand Banking Group Ltd 'EMTN' FRN 03/02/2033	100,000	102,773	0.05
CIMIC Finance Ltd 'GMTN' 1.5% 28/05/2029	100,000	86,809	0.05
Commonwealth Bank of Australia 1.125% 18/01/2028	100,000	93,793	0.05
Goodman Australia Finance Pty Ltd 'REGS' 1.375% 27/09/2025	100,000	96,654	0.05
Macquarie Group Ltd 0.625% 03/02/2027	100,000	91,783	0.05
Macquarie Group Ltd 0.35% 03/03/2028	100,000	88,457	0.05
Macquarie Group Ltd 'EMTN' 4.747% 23/01/2030	100,000	105,158	0.05
Macquarie Group Ltd 'EMTN' 0.95% 21/05/2031	100,000	82,942	0.04
National Australia Bank Ltd 'GMTN' 1.25% 18/05/2026	100,000	96,472	0.05
National Australia Bank Ltd 'GMTN' 1.125% 20/05/2031	100,000	89,594	0.05
Scentre Group Trust 1 / Scentre Group Trust 2 'EMTN' 1.75% 11/04/2028	100,000	91,132	0.05
Sydney Airport Finance Co Pty Ltd 'EMTN' 1.75% 26/04/2028	100,000	94,078	0.05
Sydney Airport Finance Co Pty Ltd 'EMTN' 4.375% 03/05/2033	100,000	105,187	0.06
Telstra Group Ltd 3.75% 04/05/2031	100,000	104,843	0.05
Telstra Group Ltd 'EMTN' 1.125% 14/04/2026	100,000	95,868	0.05
Telstra Group Ltd 'EMTN' 1.375% 26/03/2029	100,000	92,391	0.05
Toyota Finance Australia Ltd 'EMTN' 0.064% 13/01/2025	100,000	96,504	0.05
Transurban Finance Co Pty Ltd 'EMTN' 1.75% 29/03/2028	100,000	94,208	0.05
Transurban Finance Co Pty Ltd 'EMTN' 1.45% 16/05/2029	100,000	91,092	0.05
Transurban Finance Co Pty Ltd 'EMTN' 3% 08/04/2030	100,000	97,840	0.05
Transurban Finance Co Pty Ltd 'EMTN' 4.225% 26/04/2033	100,000	105,248	0.06
Westpac Banking Corp 'EMTN' 3.703% 16/01/2026	100,000	100,877	0.05
Westpac Banking Corp 'EMTN' 3.799% 17/01/2030	100,000	103,060	0.05
<b>Total Australia</b>		<b>3,044,131</b>	<b>1.60</b>
<b>Austria: 0.93% (31 December 2022: 0.97%)</b>			
BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 'EMTN' 4.125% 18/01/2027	200,000	202,821	0.11
Erste Group Bank AG 'EMTN' 0.05% 16/09/2025	100,000	94,520	0.05
Erste Group Bank AG 'EMTN' 1.5% 07/04/2026	100,000	96,232	0.05
Erste Group Bank AG 'EMTN' 0.875% 22/05/2026	100,000	94,728	0.05
Erste Group Bank AG 'EMTN' 0.875% 13/05/2027	100,000	92,697	0.05
Erste Group Bank AG 'EMTN' 0.25% 14/09/2029	100,000	84,304	0.04
Erste Group Bank AG 'EMTN' 0.25% 27/01/2031	100,000	81,516	0.04
Erste Group Bank AG 'EMTN' FRN 16/11/2028	100,000	88,287	0.05
Erste Group Bank AG 'EMTN' FRN 07/06/2033	100,000	98,332	0.05
Erste Group Bank AG FRN 16/01/2031	100,000	103,489	0.05
Mondi Finance Europe GmbH 'EMTN' 2.375% 01/04/2028	100,000	97,984	0.05
Raiffeisen Bank International AG 'EMTN' 0.25% 22/01/2025	100,000	96,164	0.05
Raiffeisen Bank International AG 'EMTN' 0.375% 25/09/2026	200,000	182,884	0.10
Raiffeisen Bank International AG FRN 26/01/2027	100,000	101,109	0.05
Raiffeisen Bank International AG FRN 18/06/2032	100,000	89,609	0.05
UNIQA Insurance Group AG 1.375% 09/07/2030	100,000	86,642	0.05
Vienna Insurance Group AG Wiener Versicherung Gruppe 'EMTN' 1% 26/03/2036	100,000	79,987	0.04
<b>Total Austria</b>		<b>1,771,305</b>	<b>0.93</b>
<b>Belgium: 1.19% (31 December 2022: 1.69%)</b>			
Aedifica SA 0.75% 09/09/2031	100,000	79,547	0.04
Ageas SA/NV FRN 24/11/2051	100,000	80,019	0.04
Cofinimmo SA 0.875% 02/12/2030	100,000	81,176	0.04
Elia Transmission Belgium SA 'EMTN' 1.375% 14/01/2026	100,000	96,143	0.05
Elia Transmission Belgium SA 'EMTN' 3.25% 04/04/2028	100,000	100,907	0.05
Elia Transmission Belgium SA 'EMTN' 3.625% 18/01/2033	100,000	103,207	0.06
Groupe Bruxelles Lambert NV 1.875% 19/06/2025	100,000	97,777	0.05
KBC Group NV 'EMTN' 0.625% 10/04/2025	100,000	96,557	0.05

## Invesco EUR IG Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>Belgium: 1.19% (31 December 2022: 1.69%) (continued)</b>			
KBC Group NV 'EMTN' 3% 25/08/2030	100,000	97,446	0.05
KBC Group NV 'EMTN' 0.75% 31/05/2031	100,000	83,848	0.04
KBC Group NV 'EMTN' 4.375% 06/12/2031	100,000	105,337	0.06
KBC Group NV 'EMTN' FRN 06/06/2026	100,000	101,083	0.05
KBC Group NV 'EMTN' FRN 10/09/2026	100,000	94,297	0.05
KBC Group NV 'EMTN' FRN 01/03/2027	100,000	93,526	0.05
KBC Group NV 'EMTN' FRN 16/06/2027	100,000	93,150	0.05
KBC Group NV 'EMTN' FRN 23/11/2027	100,000	102,349	0.05
KBC Group NV 'EMTN' FRN 21/01/2028	100,000	92,016	0.05
KBC Group NV 'EMTN' FRN 28/11/2029	100,000	102,746	0.05
KBC Group NV 'EMTN' FRN 19/04/2030	200,000	207,602	0.11
KBC Group NV 'EMTN' FRN 07/12/2031	200,000	180,501	0.10
Lonza Finance International NV 1.625% 21/04/2027	100,000	95,840	0.05
VGP NV 1.625% 17/01/2027	100,000	87,579	0.05
<b>Total Belgium</b>		<b>2,272,653</b>	<b>1.19</b>
<b>Canada: 0.81% (31 December 2022: 1.02%)</b>			
Bank of Montreal 'EMTN' 2.75% 15/06/2027	100,000	98,363	0.05
Bank of Nova Scotia/The 'EMTN' 0.125% 04/09/2026	100,000	92,325	0.05
Bank of Nova Scotia/The 'EMTN' 0.25% 01/11/2028	100,000	86,802	0.05
Magna International Inc 1.5% 25/09/2027	100,000	95,383	0.05
Mercedes-Benz Finance Canada Inc 'EMTN' 3% 23/02/2027	100,000	100,111	0.05
Royal Bank of Canada 4.125% 05/07/2028	100,000	103,183	0.05
Royal Bank of Canada 'EMTN' 2.125% 26/04/2029	100,000	94,232	0.05
Royal Bank of Canada 'EMTN' 4.375% 02/10/2030	100,000	105,119	0.05
Toronto-Dominion Bank/The 'EMTN' 0.5% 18/01/2027	200,000	185,167	0.10
Toronto-Dominion Bank/The 'EMTN' 2.551% 03/08/2027	100,000	97,839	0.05
Toronto-Dominion Bank/The 'EMTN' 3.631% 13/12/2029	300,000	303,521	0.16
Toronto-Dominion Bank/The 'EMTN' 1.952% 08/04/2030	200,000	183,590	0.10
<b>Total Canada</b>		<b>1,545,635</b>	<b>0.81</b>
<b>Denmark: 1.18% (31 December 2022: 1.36%)</b>			
AP Moller - Maersk A/S 'EMTN' 1.75% 16/03/2026	100,000	96,779	0.05
Danske Bank A/S 'EMTN' FRN 21/06/2030	100,000	105,443	0.06
Danske Bank A/S 'EMTN' FRN 15/05/2031	100,000	93,308	0.05
Danske Bank A/S FRN 12/01/2027	100,000	100,790	0.05
Danske Bank A/S FRN 10/01/2031	100,000	103,604	0.05
DSV A/S 0.375% 26/02/2027	100,000	92,125	0.05
ISS Global A/S 'EMTN' 0.875% 18/06/2026	100,000	93,756	0.05
Jyske Bank A/S 'EMTN' FRN 02/09/2026	100,000	93,913	0.05
Jyske Bank A/S 'EMTN' FRN 17/02/2028	100,000	90,765	0.05
Jyske Bank A/S 'EMTN' FRN 26/10/2028	100,000	103,976	0.06
Jyske Bank A/S 'EMTN' FRN 10/11/2029	100,000	104,059	0.06
Nykredit Realkredit AS 0.25% 13/01/2026	200,000	187,798	0.10
Nykredit Realkredit AS 'EMTN' 0.5% 10/07/2025	100,000	95,602	0.05
Nykredit Realkredit AS 'EMTN' 0.75% 20/01/2027	100,000	92,009	0.05
Nykredit Realkredit AS 'EMTN' 1.375% 12/07/2027	100,000	93,593	0.05
Nykredit Realkredit AS 'EMTN' 0.375% 17/01/2028	100,000	88,067	0.05
Nykredit Realkredit AS 'EMTN' 4% 17/07/2028	100,000	101,266	0.05
Nykredit Realkredit AS FRN 29/12/2032	100,000	103,181	0.05
Pandora A/S 'EMTN' 4.5% 10/04/2028	100,000	103,785	0.05
TDC Net A/S 'EMTN' 5.056% 31/05/2028	100,000	103,922	0.05
Vestas Wind Systems A/S 'EMTN' 4.125% 15/06/2026	100,000	101,667	0.05
Vestas Wind Systems A/S 'EMTN' 4.125% 15/06/2031	100,000	103,200	0.05
<b>Total Denmark</b>		<b>2,252,608</b>	<b>1.18</b>
<b>Finland: 1.95% (31 December 2022: 1.57%)</b>			
Balder Finland Oyj 'EMTN' 1% 20/01/2029	200,000	152,676	0.08
Castellum Helsinki Finance Holding Abp 'EMTN' 0.875% 17/09/2029	100,000	77,133	0.04
Neste Oyj 0.75% 25/03/2028	100,000	90,729	0.05
Neste Oyj 'EMTN' 3.875% 16/03/2029	100,000	103,071	0.05
Neste Oyj 'EMTN' 4.25% 16/03/2033	100,000	106,907	0.06
Nokia Oyj 'EMTN' 3.125% 15/05/2028	100,000	97,760	0.05
Nokia Oyj 'EMTN' 4.375% 21/08/2031	100,000	100,533	0.05

## Invesco EUR IG Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>Finland: 1.95% (31 December 2022: 1.57%) (continued)</b>			
Nordea Bank Abp 'EMTN' 1.125% 12/02/2025	100,000	97,463	0.05
Nordea Bank Abp 'EMTN' 0.375% 28/05/2026	100,000	93,948	0.05
Nordea Bank Abp 'EMTN' 1.125% 16/02/2027	100,000	93,937	0.05
Nordea Bank Abp 'EMTN' 0.5% 14/05/2027	100,000	92,320	0.05
Nordea Bank Abp 'EMTN' 1.125% 27/09/2027	100,000	94,405	0.05
Nordea Bank Abp 'EMTN' 4.125% 05/05/2028	100,000	103,235	0.05
Nordea Bank Abp 'EMTN' 0.5% 02/11/2028	100,000	87,837	0.05
Nordea Bank Abp 'EMTN' 2.5% 23/05/2029	100,000	96,173	0.05
Nordea Bank Abp 'EMTN' 0.5% 19/03/2031	100,000	83,447	0.04
Nordea Bank Abp 'EMTN' 2.875% 24/08/2032	100,000	96,882	0.05
Nordea Bank Abp 'EMTN' FRN 10/02/2026	100,000	99,740	0.05
Nordea Bank Abp 'EMTN' FRN 06/09/2026	100,000	101,266	0.05
Nordea Bank Abp 'EMTN' FRN 18/08/2031	100,000	91,908	0.05
Nordea Bank Abp 'EMTN' FRN 23/02/2034	200,000	207,841	0.11
OP Corporate Bank plc 'EMTN' 1% 22/05/2025	100,000	96,656	0.05
OP Corporate Bank plc 'EMTN' 0.5% 12/08/2025	150,000	143,276	0.08
OP Corporate Bank plc 'EMTN' 2.875% 15/12/2025	200,000	198,999	0.11
OP Corporate Bank plc 'EMTN' 0.25% 24/03/2026	100,000	93,392	0.05
OP Corporate Bank plc 'EMTN' 0.6% 18/01/2027	100,000	91,749	0.05
OP Corporate Bank plc 'EMTN' 0.625% 27/07/2027	100,000	90,818	0.05
OP Corporate Bank plc 'EMTN' 0.1% 16/11/2027	100,000	89,051	0.05
OP Corporate Bank plc 'EMTN' 4% 13/06/2028	100,000	103,323	0.05
OP Corporate Bank plc 'EMTN' 0.375% 16/06/2028	100,000	88,153	0.05
OP Corporate Bank plc FRN 09/06/2030	100,000	95,568	0.05
Sampo Oyj 'EMTN' FRN 03/09/2052	100,000	84,035	0.04
Sampo Oyj FRN 23/05/2049	100,000	94,122	0.05
Stora Enso Oyj 'EMTN' 4.25% 01/09/2029	100,000	102,536	0.05
UPM-Kymmene Oyj 'EMTN' 0.125% 19/11/2028	100,000	87,125	0.05
UPM-Kymmene Oyj 'EMTN' 0.5% 22/03/2031	100,000	82,422	0.04
<b>Total Finland</b>		<b>3,710,436</b>	<b>1.95</b>
<b>France: 23.41% (31 December 2022: 24.16%)</b>			
Accor SA 3% 04/02/2026	100,000	96,152	0.05
Air Liquide Finance SA 'EMTN' 1.25% 13/06/2028	100,000	95,214	0.05
Air Liquide Finance SA 'EMTN' 0.625% 20/06/2030	100,000	87,605	0.05
Air Liquide Finance SA 'EMTN' 0.375% 27/05/2031	100,000	84,382	0.04
ALD SA 4.375% 23/11/2026	100,000	102,440	0.05
ALD SA 'EMTN' 4.25% 18/01/2027	100,000	102,233	0.05
Alstom SA 0.125% 27/07/2027	100,000	87,742	0.05
Alstom SA 0.5% 27/07/2030	100,000	81,029	0.04
Alstom SA 'EMTN' 0.25% 14/10/2026	100,000	90,586	0.05
APRR SA 'EMTN' 1.125% 09/01/2026	100,000	96,494	0.05
APRR SA 'EMTN' 3.125% 24/01/2030	100,000	100,788	0.05
APRR SA 'EMTN' 1.5% 25/01/2030	100,000	92,117	0.05
APRR SA 'EMTN' 1.5% 17/01/2033	100,000	87,709	0.05
Arkema SA 'EMTN' 4.25% 20/05/2030	200,000	208,801	0.11
Arval Service Lease SA/France 'EMTN' 4% 22/09/2026	200,000	202,562	0.11
Arval Service Lease SA/France 'EMTN' 4.75% 22/05/2027	100,000	103,757	0.05
Autoroutes du Sud de la France SA 'EMTN' 1.375% 21/02/2031	200,000	179,714	0.09
Autoroutes du Sud de la France SA 'EMTN' 2.75% 02/09/2032	100,000	97,057	0.05
Autoroutes du Sud de la France SA 'EMTN' 3.25% 19/01/2033	100,000	100,565	0.05
AXA SA 'EMTN' 3.75% 12/10/2030	100,000	105,460	0.06
AXA SA 'EMTN' 3.625% 10/01/2033	200,000	211,731	0.11
AXA SA 'EMTN' FRN 07/10/2041	100,000	82,596	0.04
AXA SA 'EMTN' FRN 10/07/2042	200,000	164,493	0.09
AXA SA 'EMTN' FRN 10/03/2043	100,000	98,740	0.05
AXA SA 'EMTN' FRN 11/07/2043	100,000	107,098	0.06
AXA SA 'EMTN' FRN 06/07/2047	200,000	195,800	0.10
AXA SA 'EMTN' FRN 28/05/2049	200,000	191,787	0.10
AXA SA 'EMTN' FRN (Perpetual)	200,000	197,342	0.10
Banque Federative du Credit Mutuel SA 0.25% 19/07/2028	200,000	173,129	0.09
Banque Federative du Credit Mutuel SA 0.75% 17/01/2030	100,000	84,642	0.04
Banque Federative du Credit Mutuel SA 1.25% 03/06/2030	200,000	172,915	0.09
Banque Federative du Credit Mutuel SA 'EMTN' 1.25% 14/01/2025	200,000	194,938	0.10
Banque Federative du Credit Mutuel SA 'EMTN' 0.01% 07/03/2025	100,000	95,813	0.05

## Invesco EUR IG Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>France: 23.41% (31 December 2022: 24.16%) (continued)</b>			
Banque Federative du Credit Mutuel SA 'EMTN' 1% 23/05/2025	200,000	193,266	0.10
Banque Federative du Credit Mutuel SA 'EMTN' 0.75% 17/07/2025	300,000	287,740	0.15
Banque Federative du Credit Mutuel SA 'EMTN' 3% 11/09/2025	300,000	297,775	0.16
Banque Federative du Credit Mutuel SA 'EMTN' 1.625% 19/01/2026	100,000	96,670	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 2.375% 24/03/2026	100,000	97,785	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 0.01% 11/05/2026	100,000	92,918	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 0.75% 08/06/2026	200,000	188,229	0.10
Banque Federative du Credit Mutuel SA 'EMTN' 2.625% 31/03/2027	100,000	97,160	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 1.25% 26/05/2027	100,000	93,797	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 3.125% 14/09/2027	100,000	99,661	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 0.1% 08/10/2027	100,000	89,571	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 1.625% 15/11/2027	100,000	92,891	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 0.625% 19/11/2027	100,000	89,980	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 3.875% 26/01/2028	100,000	101,475	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 0.25% 29/06/2028	300,000	264,237	0.14
Banque Federative du Credit Mutuel SA 'EMTN' 1.375% 16/07/2028	100,000	92,899	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 0.625% 03/11/2028	100,000	87,470	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 4.125% 13/03/2029	100,000	103,804	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 1.75% 15/03/2029	100,000	91,496	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 1.875% 18/06/2029	100,000	91,228	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 2.625% 06/11/2029	100,000	95,022	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 4% 21/11/2029	100,000	103,575	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 4.375% 02/05/2030	100,000	103,849	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 4.125% 18/09/2030	100,000	105,008	0.06
Banque Federative du Credit Mutuel SA 'EMTN' 0.625% 21/02/2031	100,000	81,848	0.04
Banque Federative du Credit Mutuel SA 'EMTN' 4.75% 10/11/2031	200,000	212,279	0.11
Banque Federative du Credit Mutuel SA 'EMTN' 1.125% 19/11/2031	300,000	242,569	0.13
Banque Federative du Credit Mutuel SA 'EMTN' 1.125% 19/01/2032	100,000	83,349	0.04
Banque Federative du Credit Mutuel SA 'EMTN' 3.625% 14/09/2032	100,000	101,288	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 5.125% 13/01/2033	100,000	107,062	0.06
Banque Federative du Credit Mutuel SA 'EMTN' 4% 26/01/2033	100,000	102,635	0.05
Banque Federative du Credit Mutuel SA 'EMTN' 3.75% 01/02/2033	200,000	204,157	0.11
Banque Federative du Credit Mutuel SA 'EMTN' 4.125% 14/06/2033	100,000	104,901	0.06
Banque Federative du Credit Mutuel SA FRN 16/06/2032	100,000	98,773	0.05
BNP Paribas Cardif SA FRN (Perpetual)	100,000	98,540	0.05
BNP Paribas SA 'EMTN' 2.375% 17/02/2025	200,000	197,172	0.10
BNP Paribas SA 'EMTN' 1.5% 17/11/2025	200,000	193,832	0.10
BNP Paribas SA 'EMTN' 1.625% 23/02/2026	100,000	96,969	0.05
BNP Paribas SA 'EMTN' 1.125% 11/06/2026	100,000	95,192	0.05
BNP Paribas SA 'EMTN' 0.125% 04/09/2026	200,000	184,573	0.10
BNP Paribas SA 'EMTN' 2.25% 11/01/2027	100,000	97,165	0.05
BNP Paribas SA 'EMTN' 1.5% 23/05/2028	100,000	93,732	0.05
BNP Paribas SA 'EMTN' 1.5% 25/05/2028	400,000	378,619	0.20
BNP Paribas SA 'EMTN' 1.375% 28/05/2029	100,000	89,932	0.05
BNP Paribas SA 'EMTN' 3.625% 01/09/2029	100,000	100,366	0.05
BNP Paribas SA 'EMTN' 1.625% 02/07/2031	200,000	170,800	0.09
BNP Paribas SA 'EMTN' 2.1% 07/04/2032	100,000	89,318	0.05
BNP Paribas SA 'EMTN' 0.625% 03/12/2032	300,000	233,705	0.12
BNP Paribas SA 'EMTN' 4.125% 24/05/2033	100,000	105,430	0.06
BNP Paribas SA 'EMTN' FRN 23/01/2027	200,000	194,307	0.10
BNP Paribas SA 'EMTN' FRN 13/04/2027	200,000	185,603	0.10
BNP Paribas SA 'EMTN' FRN 19/02/2028	100,000	90,997	0.05
BNP Paribas SA 'EMTN' FRN 30/05/2028	100,000	90,546	0.05
BNP Paribas SA 'EMTN' FRN 25/07/2028	200,000	194,752	0.10
BNP Paribas SA 'EMTN' FRN 13/01/2029	100,000	103,532	0.05
BNP Paribas SA 'EMTN' FRN 23/02/2029	100,000	102,275	0.05
BNP Paribas SA 'EMTN' FRN 17/04/2029	200,000	180,532	0.09
BNP Paribas SA 'EMTN' FRN 19/01/2030	100,000	85,762	0.05
BNP Paribas SA 'EMTN' FRN 11/07/2030	200,000	172,381	0.09
BNP Paribas SA 'EMTN' FRN 10/01/2031	200,000	205,931	0.11
BNP Paribas SA 'EMTN' FRN 13/04/2031	100,000	103,415	0.05
BNP Paribas SA 'EMTN' FRN 15/01/2032	200,000	182,374	0.10
BNP Paribas SA 'EMTN' FRN 31/03/2032	200,000	189,289	0.10
BNP Paribas SA 'EMTN' FRN 26/09/2032	200,000	209,485	0.11

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Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>France: 23.41% (31 December 2022: 24.16%) (continued)</b>			
BNP Paribas SA 'EMTN' FRN 13/11/2032	200,000	212,181	0.11
BNP Paribas SA 'EMTN' FRN 31/08/2033	100,000	85,816	0.05
BNP Paribas SA FRN 04/06/2026	200,000	191,280	0.10
BNP Paribas SA FRN 01/09/2028	100,000	89,708	0.05
Bouygues SA 1.375% 07/06/2027	100,000	95,220	0.05
Bouygues SA 1.125% 24/07/2028	200,000	186,368	0.10
Bouygues SA 2.25% 29/06/2029	100,000	96,668	0.05
Bouygues SA 0.5% 11/02/2030	100,000	86,794	0.05
Bouygues SA 3.875% 17/07/2031	100,000	104,297	0.05
Bouygues SA 4.625% 07/06/2032	200,000	219,713	0.12
Bouygues SA 3.25% 30/06/2037	100,000	97,838	0.05
Bouygues SA 5.375% 30/06/2042	100,000	118,809	0.06
BPCE SA 0.625% 28/04/2025	200,000	192,581	0.10
BPCE SA 0.25% 15/01/2026	200,000	187,979	0.10
BPCE SA 0.625% 15/01/2030	100,000	85,635	0.05
BPCE SA 0.25% 14/01/2031	200,000	161,020	0.08
BPCE SA 'EMTN' 1% 01/04/2025	100,000	96,889	0.05
BPCE SA 'EMTN' 0.375% 02/02/2026	100,000	94,264	0.05
BPCE SA 'EMTN' 3.625% 17/04/2026	100,000	100,860	0.05
BPCE SA 'EMTN' 2.875% 22/04/2026	100,000	98,931	0.05
BPCE SA 'EMTN' 0.5% 24/02/2027	200,000	183,121	0.10
BPCE SA 'EMTN' 1.75% 26/04/2027	100,000	95,728	0.05
BPCE SA 'EMTN' 3.5% 25/01/2028	100,000	101,104	0.05
BPCE SA 'EMTN' 4.125% 10/07/2028	200,000	207,412	0.11
BPCE SA 'EMTN' 4.375% 13/07/2028	200,000	206,752	0.11
BPCE SA 'EMTN' 1% 05/10/2028	100,000	91,385	0.05
BPCE SA 'EMTN' 0.75% 03/03/2031	100,000	82,975	0.04
BPCE SA 'EMTN' 4% 29/11/2032	200,000	208,948	0.11
BPCE SA 'EMTN' 4.5% 13/01/2033	200,000	210,176	0.11
BPCE SA 'EMTN' FRN 14/01/2028	100,000	91,278	0.05
BPCE SA 'EMTN' FRN 02/03/2032	100,000	93,631	0.05
BPCE SA 'EMTN' FRN 02/02/2034	100,000	88,061	0.05
BPCE SA 'EMTN' FRN 14/06/2034	100,000	106,340	0.06
BPCE SA 'EMTN' FRN 25/01/2035	300,000	308,544	0.16
BPCE SA FRN 15/09/2027	100,000	92,258	0.05
BPCE SA FRN 02/03/2029	100,000	92,351	0.05
BPCE SA FRN 02/03/2030	100,000	104,500	0.05
Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2.125% 16/09/2029	100,000	91,465	0.05
Capgemini SE 1.625% 15/04/2026	100,000	96,838	0.05
Capgemini SE 1.75% 18/04/2028	100,000	95,375	0.05
Capgemini SE 2.375% 15/04/2032	100,000	94,726	0.05
Carrefour Banque SA 'EMTN' 4.079% 05/05/2027	100,000	101,542	0.05
Carrefour SA 'EMTN' 1.25% 03/06/2025	100,000	97,010	0.05
Carrefour SA 'EMTN' 1.875% 30/10/2026	100,000	96,667	0.05
Carrefour SA 'EMTN' 2.625% 15/12/2027	100,000	98,081	0.05
Carrefour SA 'EMTN' 4.125% 12/10/2028	200,000	208,101	0.11
Carrefour SA 'EMTN' 2.375% 30/10/2029	100,000	95,837	0.05
Carrefour SA 'EMTN' 4.375% 14/11/2031	100,000	106,031	0.06
Cie de Saint-Gobain SA 'EMTN' 3.75% 29/11/2026	100,000	101,669	0.05
Cie de Saint-Gobain SA 'EMTN' 2.125% 10/06/2028	100,000	96,070	0.05
Cie de Saint-Gobain SA 'EMTN' 3.875% 29/11/2030	100,000	103,337	0.05
Cie de Saint-Gobain SA 'EMTN' 2.625% 10/08/2032	100,000	95,997	0.05
Cie Generale des Etablissements Michelin SCA 0% 02/11/2028	200,000	176,405	0.09
Cie Generale des Etablissements Michelin SCA 2.5% 03/09/2038	100,000	93,364	0.05
Cie Generale des Etablissements Michelin SCA 0.625% 02/11/2040	100,000	67,804	0.04
Cofiroute SA 'EMTN' 0.375% 07/02/2025	100,000	96,645	0.05
Cofiroute SA 'EMTN' 1.125% 13/10/2027	100,000	94,100	0.05
Cofiroute SA 'EMTN' 1% 19/05/2031	100,000	86,600	0.05
Covivio SA/France 1.875% 20/05/2026	100,000	96,272	0.05
Covivio SA/France 1.5% 21/06/2027	100,000	93,929	0.05
Covivio SA/France 1.625% 23/06/2030	200,000	177,298	0.09
Credit Agricole Assurances SA 2% 17/07/2030	100,000	87,745	0.05
Credit Agricole Assurances SA 1.5% 06/10/2031	100,000	81,572	0.04
Credit Agricole Assurances SA 5.875% 25/10/2033	100,000	109,869	0.06

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>France: 23.41% (31 December 2022: 24.16%) (continued)</b>			
Credit Agricole Assurances SA FRN 29/01/2048	100,000	92,957	0.05
Credit Agricole Assurances SA FRN 27/09/2048	100,000	100,768	0.05
Credit Agricole Assurances SA FRN (Perpetual)	100,000	99,433	0.05
Credit Agricole Assurances SA FRN (Perpetual)	100,000	99,537	0.05
Credit Agricole SA 2.625% 17/03/2027	200,000	194,001	0.10
Credit Agricole SA 2.5% 22/04/2034	100,000	91,924	0.05
Credit Agricole SA 'EMTN' 1% 18/09/2025	100,000	96,574	0.05
Credit Agricole SA 'EMTN' 0.375% 21/10/2025	200,000	190,602	0.10
Credit Agricole SA 'EMTN' 3.375% 28/07/2027	200,000	201,400	0.11
Credit Agricole SA 'EMTN' 0.125% 09/12/2027	100,000	88,722	0.05
Credit Agricole SA 'EMTN' 0.375% 20/04/2028	100,000	88,347	0.05
Credit Agricole SA 'EMTN' 1.125% 24/02/2029	100,000	91,085	0.05
Credit Agricole SA 'EMTN' 2% 25/03/2029	100,000	92,719	0.05
Credit Agricole SA 'EMTN' 2.5% 29/08/2029	100,000	96,405	0.05
Credit Agricole SA 'EMTN' 4.125% 07/03/2030	100,000	104,447	0.05
Credit Agricole SA 'EMTN' 3.875% 20/04/2031	200,000	206,700	0.11
Credit Agricole SA 'EMTN' 0.875% 14/01/2032	100,000	82,248	0.04
Credit Agricole SA 'EMTN' 1.125% 12/07/2032	100,000	83,817	0.04
Credit Agricole SA 'EMTN' 4% 18/01/2033	100,000	105,172	0.06
Credit Agricole SA 'EMTN' 4.375% 27/11/2033	200,000	210,028	0.11
Credit Agricole SA 'EMTN' 3.875% 28/11/2034	200,000	209,412	0.11
Credit Agricole SA 'EMTN' FRN 22/04/2026	200,000	192,980	0.10
Credit Agricole SA 'EMTN' FRN 12/10/2026	100,000	100,818	0.05
Credit Agricole SA 'EMTN' FRN 21/09/2029	200,000	174,494	0.09
Credit Agricole SA 'EMTN' FRN 05/06/2030	100,000	96,624	0.05
Credit Agricole SA 'EMTN' FRN 28/08/2033	200,000	210,000	0.11
Credit Agricole SA FRN 22/04/2027	200,000	192,876	0.10
Credit Agricole SA FRN 11/07/2029	100,000	103,172	0.05
Credit Agricole SA/London 'EMTN' 1.375% 13/03/2025	100,000	97,521	0.05
Credit Agricole SA/London 'EMTN' 3.125% 05/02/2026	100,000	100,206	0.05
Credit Agricole SA/London 'EMTN' 1.25% 14/04/2026	200,000	191,654	0.10
Credit Agricole SA/London 'EMTN' 1.875% 20/12/2026	100,000	96,271	0.05
Credit Agricole SA/London 'EMTN' 1.375% 03/05/2027	200,000	189,524	0.10
Credit Agricole SA/London 'EMTN' 1.75% 05/03/2029	100,000	92,357	0.05
Credit Agricole SA/London 'EMTN' 1% 03/07/2029	200,000	178,242	0.09
Credit Mutuel Arkea SA 3.375% 11/03/2031	100,000	96,316	0.05
Credit Mutuel Arkea SA 'EMTN' 1.375% 17/01/2025	100,000	97,696	0.05
Credit Mutuel Arkea SA 'EMTN' 1.625% 15/04/2026	100,000	96,176	0.05
Credit Mutuel Arkea SA 'EMTN' 0.875% 07/05/2027	100,000	92,501	0.05
Credit Mutuel Arkea SA 'EMTN' 3.375% 19/09/2027	200,000	200,822	0.11
Credit Mutuel Arkea SA 'EMTN' 0.375% 03/10/2028	100,000	87,515	0.05
Credit Mutuel Arkea SA 'EMTN' 0.75% 18/01/2030	100,000	85,942	0.05
Credit Mutuel Arkea SA 'EMTN' 4.125% 02/04/2031	100,000	104,782	0.06
Credit Mutuel Arkea SA 'EMTN' 4.25% 01/12/2032	100,000	105,102	0.06
Credit Mutuel Arkea SA 'EMTN' 0.875% 11/03/2033	100,000	79,460	0.04
Credit Mutuel Arkea SA 'EMTN' 4.125% 01/02/2034	100,000	105,126	0.06
Credit Mutuel Arkea SA 'EMTN' FRN 11/06/2029	100,000	90,780	0.05
Danone SA 'EMTN' 0% 01/12/2025	200,000	188,837	0.10
Danone SA 'EMTN' 0.571% 17/03/2027	100,000	93,826	0.05
Danone SA 'EMTN' 1.208% 03/11/2028	200,000	186,346	0.10
Danone SA 'EMTN' 0.395% 10/06/2029	100,000	87,881	0.05
Danone SA 'EMTN' 3.706% 13/11/2029	100,000	104,226	0.05
Danone SA 'EMTN' 3.47% 22/05/2031	100,000	102,671	0.05
Danone SA 'EMTN' 3.071% 07/09/2032	100,000	99,613	0.05
Dassault Systemes SE 0.125% 16/09/2026	100,000	93,197	0.05
Dassault Systemes SE 0.375% 16/09/2029	100,000	88,099	0.05
Edenred SE 1.375% 10/03/2025	100,000	97,520	0.05
Edenred SE 3.625% 13/12/2026	100,000	101,376	0.05
Edenred SE 1.875% 30/03/2027	100,000	96,466	0.05
Edenred SE 3.625% 13/06/2031	100,000	101,734	0.05
ELO SACA 'EMTN' 3.25% 23/07/2027	100,000	97,056	0.05
ELO SACA 'EMTN' 4.875% 08/12/2028	100,000	99,014	0.05
EssilorLuxottica SA 0.75% 27/11/2031	200,000	172,490	0.09
EssilorLuxottica SA 'EMTN' 0.125% 27/05/2025	100,000	95,585	0.05
EssilorLuxottica SA 'EMTN' 0.375% 05/01/2026	100,000	94,952	0.05

## Invesco EUR IG Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>France: 23.41% (31 December 2022: 24.16%) (continued)</b>			
EssilorLuxottica SA 'EMTN' 0.375% 27/11/2027	200,000	182,932	0.10
EssilorLuxottica SA 'EMTN' 0.5% 05/06/2028	100,000	91,222	0.05
Firmenich Productions Participations SAS 1.75% 30/04/2030	100,000	92,609	0.05
Gecina SA 'EMTN' 1.375% 26/01/2028	200,000	187,484	0.10
Gecina SA 'EMTN' 2% 30/06/2032	100,000	92,240	0.05
Gecina SA 'EMTN' 0.875% 25/01/2033	100,000	82,568	0.04
Gecina SA 'EMTN' 1.625% 29/05/2034	100,000	86,894	0.05
Gecina SA 'EMTN' 0.875% 30/06/2036	100,000	73,917	0.04
Groupe des Assurances du Credit Mutuel SADIR FRN 21/04/2042	100,000	80,702	0.04
Holding d'Infrastructures de Transport SASU 2.25% 24/03/2025	100,000	98,030	0.05
Holding d'Infrastructures de Transport SASU 'EMTN' 0.625% 14/09/2028	100,000	88,323	0.05
Holding d'Infrastructures de Transport SASU 'EMTN' 1.625% 18/09/2029	100,000	89,908	0.05
Holding d'Infrastructures de Transport SASU 'EMTN' 4.25% 18/03/2030	100,000	102,800	0.05
Holding d'Infrastructures de Transport SASU 'EMTN' 1.475% 18/01/2031	100,000	85,723	0.05
HSBC Continental Europe SA 'EMTN' 0.1% 03/09/2027	100,000	89,728	0.05
HSBC Continental Europe SA 'EMTN' 1.375% 04/09/2028	100,000	92,193	0.05
ICADE 1.75% 10/06/2026	100,000	95,460	0.05
ICADE 1.625% 28/02/2028	100,000	92,987	0.05
ICADE 1% 19/01/2030	100,000	85,061	0.04
Imerys SA 'EMTN' 4.75% 29/11/2029	100,000	101,696	0.05
JCDecaux SE 2.625% 24/04/2028	100,000	97,953	0.05
JCDecaux SE 1.625% 07/02/2030	100,000	87,152	0.05
Kering SA 'EMTN' 1.25% 05/05/2025	100,000	97,179	0.05
Kering SA 'EMTN' 3.75% 05/09/2025	100,000	100,762	0.05
Kering SA 'EMTN' 1.25% 10/05/2026	100,000	96,111	0.05
Kering SA 'EMTN' 3.625% 05/09/2027	100,000	102,268	0.05
Kering SA 'EMTN' 0.75% 13/05/2028	100,000	91,645	0.05
Kering SA 'EMTN' 3.25% 27/02/2029	100,000	101,707	0.05
Kering SA 'EMTN' 1.875% 05/05/2030	100,000	94,316	0.05
Kering SA 'EMTN' 3.625% 05/09/2031	100,000	103,414	0.05
Kering SA 'EMTN' 3.375% 27/02/2033	100,000	101,867	0.05
Kering SA 'EMTN' 3.875% 05/09/2035	100,000	104,837	0.06
Klepierre SA 'EMTN' 1.875% 19/02/2026	100,000	97,297	0.05
Klepierre SA 'EMTN' 1.375% 16/02/2027	100,000	94,768	0.05
Klepierre SA 'EMTN' 0.625% 01/07/2030	100,000	83,336	0.04
Klepierre SA 'EMTN' 0.875% 17/02/2031	100,000	83,184	0.04
Klepierre SA 'EMTN' 1.625% 13/12/2032	100,000	85,561	0.05
Legrand SA 3.5% 29/05/2029	100,000	103,324	0.05
Legrand SA 0.75% 20/05/2030	100,000	87,639	0.05
Legrand SA 0.375% 06/10/2031	100,000	83,569	0.04
L'Oreal SA 0.875% 29/06/2026	100,000	95,346	0.05
L'Oreal SA 'EMTN' 3.125% 19/05/2025	100,000	99,847	0.05
L'Oreal SA 'EMTN' 2.875% 19/05/2028	100,000	100,506	0.05
L'Oreal SA 'EMTN' 3.375% 23/11/2029	200,000	206,192	0.11
Orange SA 'EMTN' 1% 12/05/2025	100,000	96,823	0.05
Orange SA 'EMTN' 1% 12/09/2025	100,000	96,390	0.05
Orange SA 'EMTN' 0% 29/06/2026	100,000	93,115	0.05
Orange SA 'EMTN' 0% 04/09/2026	100,000	92,701	0.05
Orange SA 'EMTN' 1.375% 20/03/2028	100,000	94,276	0.05
Orange SA 'EMTN' 2% 15/01/2029	100,000	96,074	0.05
Orange SA 'EMTN' 1.875% 12/09/2030	100,000	93,864	0.05
Orange SA 'EMTN' 8.125% 28/01/2033	100,000	140,210	0.07
Orange SA 'EMTN' 0.625% 16/12/2033	100,000	80,021	0.04
Orange SA 'EMTN' 3.875% 11/09/2035	100,000	106,403	0.06
Orange SA 'EMTN' 1.375% 04/09/2049	100,000	72,597	0.04
Orange SA 'EMTN' FRN (Perpetual)	100,000	97,236	0.05
Orange SA 'EMTN' FRN (Perpetual)	100,000	92,975	0.05
Orange SA 'EMTN' FRN (Perpetual)	100,000	85,255	0.04
PSA Tresorerie GIE 6% 19/09/2033	100,000	118,174	0.06
RCI Banque SA 'EMTN' 1.625% 11/04/2025	100,000	97,607	0.05
RCI Banque SA 'EMTN' 1.625% 26/05/2026	100,000	95,651	0.05
RCI Banque SA 'EMTN' 4.625% 13/07/2026	200,000	204,451	0.11
RCI Banque SA 'EMTN' 4.875% 02/10/2029	100,000	105,161	0.06
Sanofi SA 0.875% 06/04/2025	100,000	97,028	0.05
Sanofi SA 1.375% 21/03/2030	200,000	184,700	0.10

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>France: 23.41% (31 December 2022: 24.16%) (continued)</b>			
Sanofi SA 1.875% 21/03/2038	100,000	88,176	0.05
Sanofi SA 'EMTN' 1% 01/04/2025	100,000	97,138	0.05
Sanofi SA 'EMTN' 1.75% 10/09/2026	100,000	97,338	0.05
Sanofi SA 'EMTN' 1.25% 21/03/2034	100,000	86,975	0.05
Schneider Electric SE 'EMTN' 1% 09/04/2027	300,000	284,128	0.15
Schneider Electric SE 'EMTN' 3.25% 09/11/2027	100,000	101,540	0.05
Schneider Electric SE 'EMTN' 3.25% 12/06/2028	200,000	204,190	0.11
Schneider Electric SE 'EMTN' 0.25% 11/03/2029	100,000	88,189	0.05
Schneider Electric SE 'EMTN' 3.5% 09/11/2032	100,000	104,322	0.05
Schneider Electric SE 'EMTN' 3.375% 13/04/2034	100,000	102,931	0.05
SCOR SE FRN 27/05/2048	100,000	98,451	0.05
Societe Fonciere Lyonnaise SA 1.5% 29/05/2025	100,000	97,281	0.05
Societe Generale SA 0.125% 24/02/2026	100,000	93,660	0.05
Societe Generale SA 4.25% 28/09/2026	200,000	205,014	0.11
Societe Generale SA 4.125% 02/06/2027	200,000	205,167	0.11
Societe Generale SA 1.25% 12/06/2030	100,000	86,004	0.05
Societe Generale SA 'EMTN' 1.125% 23/01/2025	200,000	194,372	0.10
Societe Generale SA 'EMTN' 0.875% 01/07/2026	300,000	281,886	0.15
Societe Generale SA 'EMTN' 0.75% 25/01/2027	100,000	91,974	0.05
Societe Generale SA 'EMTN' 0.25% 08/07/2027	100,000	90,028	0.05
Societe Generale SA 'EMTN' 4% 16/11/2027	100,000	102,382	0.05
Societe Generale SA 'EMTN' 0.125% 18/02/2028	100,000	88,324	0.05
Societe Generale SA 'EMTN' 2.125% 27/09/2028	100,000	94,474	0.05
Societe Generale SA 'EMTN' 4.125% 21/11/2028	100,000	103,571	0.05
Societe Generale SA 'EMTN' 1.75% 22/03/2029	100,000	90,877	0.05
Societe Generale SA 'EMTN' 2.625% 30/05/2029	200,000	194,490	0.10
Societe Generale SA 'EMTN' 0.875% 24/09/2029	100,000	85,541	0.04
Societe Generale SA 'EMTN' 4.25% 16/11/2032	200,000	212,653	0.11
Societe Generale SA 'EMTN' 5.625% 02/06/2033	100,000	106,619	0.06
Societe Generale SA 'EMTN' FRN 21/04/2026	100,000	96,521	0.05
Societe Generale SA 'EMTN' FRN 24/11/2030	100,000	93,797	0.05
Societe Generale SA 'EMTN' FRN 06/12/2030	200,000	203,291	0.11
Societe Generale SA 'EMTN' FRN 30/06/2031	100,000	91,941	0.05
Societe Generale SA 'EMTN' FRN 06/09/2032	100,000	103,791	0.05
Societe Generale SA FRN 17/11/2026	200,000	187,745	0.10
Societe Generale SA FRN 02/12/2027	100,000	91,675	0.05
Societe Generale SA FRN 22/09/2028	200,000	181,516	0.10
Societe Generale SA FRN 12/06/2029	100,000	86,721	0.05
Societe Generale SA FRN 28/09/2029	100,000	104,208	0.05
Societe Generale SA FRN 21/11/2031	200,000	209,165	0.11
Sodexo SA 2.5% 24/06/2026	100,000	98,452	0.05
Sodexo SA 0.75% 14/04/2027	100,000	94,841	0.05
Sogecap SA FRN 16/05/2044	100,000	107,949	0.06
Sogecap SA FRN (Perpetual)	100,000	98,554	0.05
Teleperformance SE 1.875% 02/07/2025	100,000	96,902	0.05
Teleperformance SE 'EMTN' 3.75% 24/06/2029	100,000	99,657	0.05
Terega SA 2.2% 05/08/2025	100,000	98,269	0.05
Unibail-Rodamco-Westfield SE 'EMTN' 2.125% 09/04/2025	100,000	98,060	0.05
Unibail-Rodamco-Westfield SE 'EMTN' 1.125% 15/09/2025	100,000	96,361	0.05
Unibail-Rodamco-Westfield SE 'EMTN' 2.5% 04/06/2026	200,000	196,990	0.10
Unibail-Rodamco-Westfield SE 'EMTN' 1% 27/02/2027	100,000	93,367	0.05
Unibail-Rodamco-Westfield SE 'EMTN' 0.625% 04/05/2027	100,000	91,447	0.05
Unibail-Rodamco-Westfield SE 'EMTN' 0.75% 25/10/2028	100,000	89,681	0.05
Unibail-Rodamco-Westfield SE 'EMTN' 1.5% 29/05/2029	200,000	181,651	0.10
Unibail-Rodamco-Westfield SE 'EMTN' 2.625% 09/04/2030	100,000	96,941	0.05
Unibail-Rodamco-Westfield SE 'EMTN' 1.375% 15/04/2030	100,000	88,087	0.05
Unibail-Rodamco-Westfield SE 'EMTN' 1.375% 04/12/2031	100,000	84,568	0.04
Unibail-Rodamco-Westfield SE 'EMTN' 0.875% 29/03/2032	100,000	79,959	0.04
Unibail-Rodamco-Westfield SE 'EMTN' 1.375% 25/05/2033	100,000	82,240	0.04
Unibail-Rodamco-Westfield SE 'EMTN' 1.75% 27/02/2034	100,000	85,023	0.04
Unibail-Rodamco-Westfield SE 'EMTN' 2% 28/04/2036	100,000	83,400	0.04
Unibail-Rodamco-Westfield SE 'EMTN' 2% 29/05/2037	100,000	81,896	0.04
Unibail-Rodamco-Westfield SE 'EMTN' 1.75% 01/07/2049	100,000	65,130	0.03
Unibail-Rodamco-Westfield SE FRN (Perpetual)	100,000	87,811	0.05

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>France: 23.41% (31 December 2022: 24.16%) (continued)</b>			
Unibail-Rodamco-Westfield SE FRN (Perpetual)	100,000	99,858	0.05
Veolia Environnement SA 'EMTN' 0% 09/06/2026	100,000	92,957	0.05
Veolia Environnement SA 'EMTN' 1.496% 30/11/2026	100,000	96,297	0.05
Veolia Environnement SA 'EMTN' 1.59% 10/01/2028	100,000	94,330	0.05
Veolia Environnement SA 'EMTN' 1.25% 15/04/2028	200,000	187,197	0.10
Veolia Environnement SA 'EMTN' 1.25% 19/05/2028	100,000	93,061	0.05
Veolia Environnement SA 'EMTN' 1.625% 21/09/2032	100,000	88,633	0.05
Veolia Environnement SA 'EMTN' 1.25% 14/05/2035	100,000	81,446	0.04
Verallia SA 1.625% 14/05/2028	100,000	93,339	0.05
Vinci SA 'EMTN' 1% 26/09/2025	100,000	96,748	0.05
Vinci SA 'EMTN' 1.625% 18/01/2029	100,000	94,319	0.05
Vinci SA 'EMTN' 3.375% 17/10/2032	100,000	101,798	0.05
Vivendi SE 'EMTN' 1.125% 11/12/2028	100,000	94,802	0.05
Worldline SA/France 'EMTN' 4.125% 12/09/2028	100,000	98,930	0.05
WPP Finance SA 'EMTN' 2.25% 22/09/2026	100,000	97,929	0.05
WPP Finance SA 'EMTN' 4.125% 30/05/2028	100,000	103,149	0.05
<b>Total France</b>		<b>44,633,296</b>	<b>23.41</b>
<b>Germany: 7.81% (31 December 2022: 8.58%)</b>			
Aareal Bank AG 0.25% 23/11/2027	100,000	85,423	0.04
Aareal Bank AG 'EMTN' 0.05% 02/09/2026	100,000	89,331	0.05
Aareal Bank AG 'EMTN' 0.5% 07/04/2027	100,000	88,492	0.05
adidas AG 3% 21/11/2025	100,000	100,109	0.05
adidas AG 3.125% 21/11/2029	100,000	101,772	0.05
adidas AG 0.625% 10/09/2035	100,000	77,083	0.04
Allianz SE 'EMTN' FRN 07/09/2038	200,000	204,922	0.11
Allianz SE 'EMTN' FRN 08/07/2050	100,000	88,118	0.05
Allianz SE 'EMTN' FRN 05/07/2052	100,000	99,069	0.05
Allianz SE FRN 07/07/2045	200,000	194,078	0.10
Allianz SE FRN 06/07/2047	100,000	97,933	0.05
Allianz SE FRN 25/09/2049	100,000	86,285	0.05
Allianz SE FRN 25/07/2053	200,000	218,938	0.12
Amphenol Technologies Holding GmbH 0.75% 04/05/2026	100,000	94,831	0.05
BASF SE 0.875% 15/11/2027	100,000	92,624	0.05
BASF SE 1.5% 17/03/2031	100,000	90,075	0.05
BASF SE 1.625% 15/11/2037	100,000	82,869	0.04
BASF SE 'EMTN' 4% 08/03/2029	100,000	104,448	0.05
BASF SE 'EMTN' 4.25% 08/03/2032	200,000	213,043	0.11
Berlin Hyp AG 'EMTN' 1.25% 22/01/2025	100,000	96,797	0.05
Berlin Hyp AG 'EMTN' 1% 05/02/2026	100,000	94,837	0.05
Berlin Hyp AG 'EMTN' 1.5% 18/04/2028	100,000	91,547	0.05
Berlin Hyp AG 'EMTN' 0.5% 05/11/2029	100,000	85,036	0.04
Bertelsmann SE & Co KGaA 3.5% 29/05/2029	100,000	101,319	0.05
Commerzbank AG 'EMTN' 0.1% 11/09/2025	200,000	189,554	0.10
Commerzbank AG 'EMTN' 1.125% 19/09/2025	200,000	192,548	0.10
Commerzbank AG 'EMTN' 1% 04/03/2026	100,000	95,534	0.05
Commerzbank AG 'EMTN' 0.5% 04/12/2026	100,000	93,142	0.05
Commerzbank AG 'EMTN' 0.375% 01/09/2027	200,000	182,883	0.10
Commerzbank AG 'EMTN' 1.5% 28/08/2028	100,000	95,432	0.05
Commerzbank AG 'EMTN' FRN 21/03/2028	100,000	102,337	0.05
Commerzbank AG 'EMTN' FRN 18/01/2030	100,000	104,649	0.06
Commerzbank AG FRN 25/03/2029	100,000	105,035	0.06
Continental AG 'EMTN' 4% 01/03/2027	100,000	102,276	0.05
Continental AG 'EMTN' 3.625% 30/11/2027	100,000	101,608	0.05
Covestro AG 'EMTN' 4.75% 15/11/2028	100,000	106,524	0.06
Deutsche Bank AG 'EMTN' 2.75% 17/02/2025	100,000	98,704	0.05
Deutsche Bank AG 'EMTN' 2.625% 12/02/2026	100,000	98,110	0.05
Deutsche Bank AG 'EMTN' 4.5% 19/05/2026	100,000	101,508	0.05
Deutsche Bank AG 'EMTN' 1.625% 20/01/2027	100,000	93,967	0.05
Deutsche Bank AG 'EMTN' 4% 29/11/2027	100,000	102,805	0.05
Deutsche Bank AG 'EMTN' FRN 03/09/2026	100,000	95,772	0.05
Deutsche Bank AG 'EMTN' FRN 17/02/2027	100,000	93,381	0.05
Deutsche Bank AG 'EMTN' FRN 23/02/2028	100,000	93,989	0.05
Deutsche Bank AG 'EMTN' FRN 19/11/2030	100,000	86,903	0.05

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>Germany: 7.81% (31 December 2022: 8.58%) (continued)</b>			
Deutsche Bank AG 'EMTN' FRN 24/06/2032	100,000	96,170	0.05
Deutsche Bank AG FRN 11/01/2029	100,000	104,660	0.06
Deutsche Bank AG FRN 05/09/2030	100,000	103,288	0.05
Deutsche Boerse AG 1.625% 08/10/2025	200,000	195,730	0.10
Deutsche Boerse AG 3.875% 28/09/2026	100,000	102,183	0.05
Deutsche Boerse AG 1.125% 26/03/2028	100,000	94,177	0.05
Deutsche Boerse AG 0.125% 22/02/2031	100,000	83,041	0.04
Deutsche Boerse AG 1.5% 04/04/2032	100,000	90,705	0.05
Deutsche Boerse AG 3.875% 28/09/2033	100,000	106,408	0.06
Deutsche Boerse AG FRN 23/06/2048	100,000	90,434	0.05
Deutsche Lufthansa AG 'EMTN' 3% 29/05/2026	300,000	291,900	0.15
Deutsche Lufthansa AG 'EMTN' 3.5% 14/07/2029	100,000	97,323	0.05
Deutsche Pfandbriefbank AG 'EMTN' 0.25% 17/01/2025	100,000	94,667	0.05
Deutsche Pfandbriefbank AG 'EMTN' 0.25% 27/10/2025	100,000	90,674	0.05
Deutsche Pfandbriefbank AG 'EMTN' 5% 05/02/2027	100,000	102,410	0.05
Deutsche Post AG 'EMTN' 0.375% 20/05/2026	100,000	94,077	0.05
Deutsche Post AG 'EMTN' 1.625% 05/12/2028	100,000	95,219	0.05
Deutsche Post AG 'EMTN' 0.75% 20/05/2029	100,000	91,382	0.05
Deutsche Post AG 'EMTN' 1% 20/05/2032	100,000	88,957	0.05
Deutsche Telekom AG 'EMTN' 0.5% 05/07/2027	100,000	93,332	0.05
Deutsche Telekom AG 'EMTN' 1.75% 25/03/2031	100,000	93,949	0.05
Deutsche Telekom AG 'EMTN' 1.75% 09/12/2049	50,000	39,311	0.02
Deutsche Wohnen SE 1% 30/04/2025	100,000	95,776	0.05
Eurogrid GmbH 'EMTN' 1.875% 10/06/2025	100,000	97,746	0.05
Eurogrid GmbH 'EMTN' 1.5% 18/04/2028	100,000	93,457	0.05
Eurogrid GmbH 'EMTN' 3.722% 27/04/2030	100,000	101,993	0.05
Eurogrid GmbH 'EMTN' 1.113% 15/05/2032	100,000	83,922	0.04
Eurogrid GmbH 'EMTN' 0.741% 21/04/2033	100,000	78,833	0.04
Evonik Industries AG 'EMTN' 2.25% 25/09/2027	100,000	96,705	0.05
Evonik Industries AG 'EMTN' 0.75% 07/09/2028	100,000	91,783	0.05
Fresenius Medical Care AG 'EMTN' 0.625% 30/11/2026	100,000	91,503	0.05
Fresenius Medical Care AG 'EMTN' 3.875% 20/09/2027	100,000	101,692	0.05
Fresenius SE & Co KGaA 1.875% 15/02/2025	100,000	98,032	0.05
Fresenius SE & Co KGaA 'EMTN' 1.875% 24/05/2025	100,000	97,842	0.05
Fresenius SE & Co KGaA 'EMTN' 0.75% 15/01/2028	100,000	91,216	0.05
Fresenius SE & Co KGaA 'EMTN' 2.875% 24/05/2030	100,000	95,576	0.05
Fresenius SE & Co KGaA 'EMTN' 5.125% 05/10/2030	100,000	107,674	0.06
Hamburg Commercial Bank AG 'EMTN' 4.875% 30/03/2027	100,000	101,089	0.05
Hannover Rueck SE FRN 30/06/2042	100,000	80,775	0.04
Hannover Rueck SE FRN (Perpetual)	100,000	98,227	0.05
Heidelberg Materials AG 3.75% 31/05/2032	100,000	101,005	0.05
Heidelberg Materials AG 'EMTN' 1.5% 07/02/2025	100,000	98,130	0.05
Hella GmbH & Co KGaA 0.5% 26/01/2027	100,000	91,120	0.05
Henkel AG & Co KGaA 2.625% 13/09/2027	100,000	99,431	0.05
Henkel AG & Co KGaA 'EMTN' 0.5% 17/11/2032	100,000	82,912	0.04
HOCHTIEF AG 'EMTN' 0.625% 26/04/2029	100,000	86,536	0.05
Infineon Technologies AG 0.625% 17/02/2025	100,000	96,610	0.05
Infineon Technologies AG 'EMTN' 1.125% 24/06/2026	100,000	95,143	0.05
Infineon Technologies AG 'EMTN' 1.625% 24/06/2029	100,000	92,669	0.05
Knorr-Bremse AG 'EMTN' 1.125% 13/06/2025	100,000	97,016	0.05
Knorr-Bremse AG 'EMTN' 3.25% 21/09/2027	100,000	100,806	0.05
LANXESS AG 'EMTN' 1.125% 16/05/2025	100,000	96,512	0.05
LANXESS AG 'EMTN' 1% 07/10/2026	100,000	94,140	0.05
LANXESS AG 'EMTN' 0% 08/09/2027	100,000	86,724	0.05
LEG Immobilien SE 1% 19/11/2032	100,000	77,814	0.04
LEG Immobilien SE 'EMTN' 0.875% 28/11/2027	100,000	90,458	0.05
LEG Immobilien SE 'EMTN' 0.75% 30/06/2031	200,000	158,599	0.08
LEG Immobilien SE 'EMTN' 1.5% 17/01/2034	100,000	78,458	0.04
Mercedes-Benz Group AG 'EMTN' 1% 15/11/2027	100,000	93,527	0.05
Mercedes-Benz Group AG 'EMTN' 1.375% 11/05/2028	100,000	94,368	0.05
Mercedes-Benz Group AG 'EMTN' 1.5% 03/07/2029	100,000	93,547	0.05
Mercedes-Benz Group AG 'EMTN' 0.75% 08/02/2030	100,000	87,667	0.05
Mercedes-Benz Group AG 'EMTN' 0.75% 10/09/2030	100,000	86,752	0.05
Mercedes-Benz Group AG 'EMTN' 0.75% 11/03/2033	100,000	82,516	0.04

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>Germany: 7.81% (31 December 2022: 8.58%) (continued)</b>			
Mercedes-Benz Group AG 'EMTN' 1.125% 08/08/2034	75,000	62,071	0.03
Merck Financial Services GmbH 'EMTN' 1.875% 15/06/2026	100,000	97,437	0.05
Merck Financial Services GmbH 'EMTN' 0.375% 05/07/2027	100,000	91,851	0.05
Merck Financial Services GmbH 'EMTN' 2.375% 15/06/2030	100,000	96,855	0.05
Merck Financial Services GmbH 'EMTN' 0.875% 05/07/2031	100,000	86,117	0.05
Merck KGaA FRN 25/06/2079	100,000	91,782	0.05
Merck KGaA FRN 09/09/2080	100,000	92,777	0.05
METRO AG 'EMTN' 1.5% 19/03/2025	100,000	96,991	0.05
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 26/05/2041	200,000	165,771	0.09
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 26/05/2042	100,000	78,840	0.04
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen FRN 26/05/2049	100,000	96,837	0.05
O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 05/07/2025	100,000	97,265	0.05
Robert Bosch GmbH 'EMTN' 3.625% 02/06/2027	100,000	102,129	0.05
Robert Bosch GmbH 'EMTN' 4% 02/06/2035	100,000	105,965	0.06
Robert Bosch GmbH 'EMTN' 4.375% 02/06/2043	100,000	107,299	0.06
Santander Consumer Bank AG 'EMTN' 4.5% 30/06/2026	100,000	102,241	0.05
Santander Consumer Bank AG 'EMTN' 4.375% 13/09/2027	100,000	103,062	0.05
SAP SE 0.125% 18/05/2026	300,000	282,255	0.15
SAP SE 1.25% 10/03/2028	200,000	189,498	0.10
SAP SE 0.375% 18/05/2029	100,000	88,959	0.05
SAP SE 1.375% 13/03/2030	100,000	92,569	0.05
SAP SE 1.625% 10/03/2031	100,000	93,287	0.05
Talanx AG FRN 01/12/2042	100,000	82,695	0.04
Vier Gas Transport GmbH 2.875% 12/06/2025	100,000	99,587	0.05
Vier Gas Transport GmbH 1.5% 25/09/2028	100,000	93,296	0.05
Vonovia SE 1.875% 28/06/2028	100,000	92,388	0.05
Vonovia SE 1% 16/06/2033	200,000	151,879	0.08
Vonovia SE 'EMTN' 0% 01/12/2025	100,000	93,239	0.05
Vonovia SE 'EMTN' 0.25% 01/09/2028	100,000	84,908	0.04
Vonovia SE 'EMTN' 0.625% 14/12/2029	100,000	82,483	0.04
Vonovia SE 'EMTN' 5% 23/11/2030	100,000	105,705	0.06
Vonovia SE 'EMTN' 0.75% 01/09/2032	100,000	75,985	0.04
WPP Finance Deutschland GmbH 'EMTN' 1.625% 23/03/2030	200,000	182,224	0.10
<b>Total Germany</b>		<b>14,888,185</b>	<b>7.81</b>
<b>Hong Kong: 0.04% (31 December 2022: 0.00%)</b>			
AIA Group Ltd 'GMTN' FRN 09/09/2033	100,000	85,295	0.04
<b>Total Hong Kong</b>		<b>85,295</b>	<b>0.04</b>
<b>Ireland: 2.14% (31 December 2022: 1.51%)</b>			
Abbott Ireland Financing DAC 0.375% 19/11/2027	100,000	91,590	0.05
AIB Group Plc 'EMTN' 2.25% 03/07/2025	100,000	98,264	0.05
AIB Group Plc 'EMTN' FRN 04/04/2028	100,000	95,899	0.05
AIB Group Plc 'EMTN' FRN 23/07/2029	100,000	103,187	0.05
AIB Group Plc 'EMTN' FRN 23/10/2031	100,000	108,020	0.06
AIB Group Plc FRN 04/07/2026	100,000	100,004	0.05
AIB Group Plc FRN 16/02/2029	200,000	214,967	0.11
Bank of Ireland Group Plc 'EMTN' FRN 05/06/2026	100,000	97,255	0.05
Bank of Ireland Group Plc 'EMTN' FRN 13/11/2029	100,000	103,901	0.05
Bank of Ireland Group Plc 'EMTN' FRN 04/07/2031	100,000	106,689	0.06
CA Auto Bank SPA/Ireland 'EMTN' 4.75% 25/01/2027	100,000	103,319	0.05
CCEP Finance Ireland DAC 0% 06/09/2025	100,000	94,578	0.05
CCEP Finance Ireland DAC 0.5% 06/09/2029	100,000	86,605	0.05
CCEP Finance Ireland DAC 0.875% 06/05/2033	100,000	80,789	0.04
CCEP Finance Ireland DAC 1.5% 06/05/2041	100,000	74,163	0.04
CRH Finance DAC 'EMTN' 1.375% 18/10/2028	100,000	92,496	0.05
CRH SMW Finance DAC 'EMTN' 1.25% 05/11/2026	100,000	95,280	0.05
CRH SMW Finance DAC 'EMTN' 4% 11/07/2031	100,000	103,856	0.05
CRH SMW Finance DAC 'EMTN' 4.25% 11/07/2035	100,000	105,085	0.06
DXC Capital Funding DAC 'REGS' 0.45% 15/09/2027	100,000	88,768	0.05
DXC Capital Funding DAC 'REGS' 0.95% 15/09/2031	100,000	80,064	0.04
Fresenius Finance Ireland Plc 'EMTN' 0.5% 01/10/2028	100,000	88,607	0.05
Hammerson Ireland Finance DAC 1.75% 03/06/2027	100,000	91,564	0.05
Johnson Controls International plc 4.25% 23/05/2035	100,000	105,999	0.06
Johnson Controls International plc / Tyco Fire & Security Finance SCA 0.375% 15/09/2027	100,000	90,266	0.05

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>Ireland: 2.14% (31 December 2022: 1.51%) (continued)</b>			
Johnson Controls International plc / Tyco Fire & Security Finance SCA 1% 15/09/2032	100,000	83,334	0.04
Kerry Group Financial Services Unltd Co 2.375% 10/09/2025	100,000	98,660	0.05
Kerry Group Financial Services Unltd Co 0.625% 20/09/2029	100,000	88,138	0.05
Kerry Group Financial Services Unltd Co 0.875% 01/12/2031	100,000	84,781	0.04
Linde Plc 3.625% 12/06/2034	100,000	104,697	0.06
Linde Plc 1.625% 31/03/2035	100,000	85,856	0.05
Linde Plc 'EMTN' 0% 30/09/2026	100,000	92,335	0.05
Ryanair DAC 'EMTN' 2.875% 15/09/2025	100,000	99,033	0.05
Securitas Treasury Ireland DAC 'EMTN' 4.25% 04/04/2027	100,000	101,909	0.05
Smurfit Kappa Acquisitions ULC 2.875% 15/01/2026	100,000	98,519	0.05
Smurfit Kappa Treasury ULC 1.5% 15/09/2027	200,000	187,799	0.10
Smurfit Kappa Treasury ULC 1% 22/09/2033	100,000	79,839	0.04
Vodafone International Financing DAC 'EMTN' 3.25% 02/03/2029	100,000	101,252	0.05
Vodafone International Financing DAC 'EMTN' 3.75% 02/12/2034	100,000	103,155	0.05
Zurich Finance Ireland Designated Activity Co 'EMTN' FRN 17/09/2050	200,000	174,075	0.09
<b>Total Ireland</b>		<b>4,084,597</b>	<b>2.14</b>
<b>Italy: 4.33% (31 December 2022: 3.23%)</b>			
Assicurazioni Generali SpA 'EMTN' 4.125% 04/05/2026	100,000	100,666	0.05
Assicurazioni Generali SpA 'EMTN' 3.875% 29/01/2029	100,000	101,072	0.05
Assicurazioni Generali SpA 'EMTN' 2.429% 14/07/2031	100,000	87,329	0.05
Assicurazioni Generali SpA 'EMTN' 1.713% 30/06/2032	100,000	80,532	0.04
Assicurazioni Generali SpA 'EMTN' 5.272% 12/09/2033	200,000	210,837	0.11
Assicurazioni Generali SpA 'EMTN' FRN 27/10/2047	200,000	207,784	0.11
Assicurazioni Generali SpA 'EMTN' FRN (Perpetual)	200,000	199,074	0.11
ASTM SpA 'EMTN' 1% 25/11/2026	100,000	93,215	0.05
ASTM SpA 'EMTN' 2.375% 25/11/2033	100,000	83,904	0.04
Banco BPM SpA 'EMTN' 1.75% 28/01/2025	100,000	97,689	0.05
Banco BPM SpA 'EMTN' 4.625% 29/11/2027	100,000	103,082	0.05
Credito Emiliano SpA FRN 19/01/2028	100,000	92,645	0.05
ERG SpA 'EMTN' 0.5% 11/09/2027	100,000	90,320	0.05
ERG SpA 'EMTN' 0.875% 15/09/2031	100,000	80,298	0.04
FinecoBank Banca Fineco SpA FRN 21/10/2027	100,000	91,048	0.05
Intesa Sanpaolo SpA 'EMTN' 2.125% 26/05/2025	200,000	196,006	0.10
Intesa Sanpaolo SpA 'EMTN' 0.625% 24/02/2026	250,000	235,010	0.12
Intesa Sanpaolo SpA 'EMTN' 4% 19/05/2026	100,000	101,464	0.05
Intesa Sanpaolo SpA 'EMTN' 1% 19/11/2026	200,000	187,484	0.10
Intesa Sanpaolo SpA 'EMTN' 4.75% 06/09/2027	150,000	155,490	0.08
Intesa Sanpaolo SpA 'EMTN' 0.75% 16/03/2028	125,000	112,598	0.06
Intesa Sanpaolo SpA 'EMTN' 1.75% 20/03/2028	200,000	186,754	0.10
Intesa Sanpaolo SpA 'EMTN' 1.75% 04/07/2029	100,000	91,101	0.05
Intesa Sanpaolo SpA 'EMTN' 5.25% 13/01/2030	200,000	214,550	0.11
Intesa Sanpaolo SpA 'EMTN' 4.875% 19/05/2030	200,000	210,357	0.11
Intesa Sanpaolo SpA 'EMTN' 5.125% 29/08/2031	200,000	213,427	0.11
Intesa Sanpaolo SpA 'EMTN' FRN 08/03/2028	150,000	155,182	0.08
Iren SpA 'EMTN' 1.95% 19/09/2025	100,000	97,729	0.05
Iren SpA 'EMTN' 1.5% 24/10/2027	100,000	94,414	0.05
Italgas SpA 'EMTN' 0.25% 24/06/2025	100,000	95,359	0.05
Italgas SpA 'EMTN' 1.625% 19/01/2027	100,000	95,645	0.05
Italgas SpA 'EMTN' 1.625% 18/01/2029	100,000	93,590	0.05
Italgas SpA 'EMTN' 0.875% 24/04/2030	100,000	86,040	0.05
Italgas SpA 'EMTN' 0.5% 16/02/2033	100,000	76,246	0.04
Mediobanca Banca di Credito Finanziario SpA 0.875% 15/01/2026	200,000	190,279	0.10
Mediobanca Banca di Credito Finanziario SpA 'EMTN' 1.125% 15/07/2025	100,000	96,254	0.05
Mediobanca Banca di Credito Finanziario SpA 'EMTN' 1% 08/09/2027	100,000	92,153	0.05
Mediobanca Banca di Credito Finanziario SpA 'EMTN' FRN 14/03/2028	100,000	103,341	0.06
Mediobanca Banca di Credito Finanziario SpA 'EMTN' FRN 17/07/2029	100,000	89,251	0.05
Mediobanca Banca di Credito Finanziario SpA 'EMTN' FRN 01/02/2030	100,000	102,994	0.05
Snam SpA 'EMTN' 0.875% 25/10/2026	100,000	94,218	0.05
Snam SpA 'EMTN' 1.375% 25/10/2027	100,000	94,260	0.05
Snam SpA 'EMTN' 0% 07/12/2028	200,000	171,520	0.09
Snam SpA 'EMTN' 0.75% 20/06/2029	100,000	87,249	0.05
Snam SpA 'EMTN' 4% 27/11/2029	100,000	102,990	0.05
Snam SpA 'EMTN' 0.75% 17/06/2030	200,000	169,801	0.09
Snam SpA 'EMTN' 1% 12/09/2034	100,000	77,393	0.04

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>Italy: 4.33% (31 December 2022: 3.23%) (continued)</b>			
Terna - Rete Elettrica Nazionale 0.75% 24/07/2032	100,000	81,514	0.04
Terna - Rete Elettrica Nazionale 'EMTN' 1.375% 26/07/2027	200,000	188,489	0.10
Terna - Rete Elettrica Nazionale 'EMTN' 1% 11/10/2028	100,000	91,147	0.05
Terna - Rete Elettrica Nazionale 'EMTN' 3.625% 21/04/2029	200,000	204,128	0.11
Terna - Rete Elettrica Nazionale 'EMTN' 3.875% 24/07/2033	100,000	103,104	0.05
UniCredit SpA 'EMTN' 0.5% 09/04/2025	100,000	96,092	0.05
UniCredit SpA 'EMTN' 0.325% 19/01/2026	100,000	94,161	0.05
UniCredit SpA 'EMTN' 2.125% 24/10/2026	100,000	97,446	0.05
UniCredit SpA 'EMTN' 0.85% 19/01/2031	100,000	82,445	0.04
UniCredit SpA 'EMTN' FRN 16/06/2026	200,000	193,046	0.10
UniCredit SpA 'EMTN' FRN 22/07/2027	300,000	289,810	0.15
UniCredit SpA 'EMTN' FRN 15/11/2027	150,000	158,914	0.08
UniCredit SpA 'EMTN' FRN 18/01/2028	100,000	92,854	0.05
UniCredit SpA 'EMTN' FRN 17/01/2029	100,000	104,662	0.06
UniCredit SpA 'EMTN' FRN 16/02/2029	200,000	204,607	0.11
UniCredit SpA 'EMTN' FRN 05/07/2029	200,000	177,824	0.09
UniCredit SpA 'EMTN' FRN 14/02/2030	100,000	104,375	0.06
<b>Total Italy</b>		<b>8,254,262</b>	<b>4.33</b>
<b>Japan: 1.80% (31 December 2022: 1.58%)</b>			
East Japan Railway Co 'EMTN' 2.614% 08/09/2025	100,000	98,851	0.05
East Japan Railway Co 'EMTN' 3.245% 08/09/2030	100,000	101,193	0.05
East Japan Railway Co 'EMTN' 1.104% 15/09/2039	100,000	72,099	0.04
East Japan Railway Co 'EMTN' 4.389% 05/09/2043	100,000	108,658	0.06
Mitsubishi UFJ Financial Group Inc 'EMTN' FRN 08/06/2027	200,000	185,888	0.10
Mizuho Financial Group Inc 'EMTN' 0.214% 07/10/2025	100,000	94,908	0.05
Mizuho Financial Group Inc 'EMTN' 0.184% 13/04/2026	100,000	93,264	0.05
Mizuho Financial Group Inc 'EMTN' 1.631% 08/04/2027	100,000	94,683	0.05
Mizuho Financial Group Inc 'EMTN' 3.49% 05/09/2027	100,000	100,356	0.05
Mizuho Financial Group Inc 'EMTN' 4.157% 20/05/2028	100,000	102,615	0.05
Mizuho Financial Group Inc 'EMTN' 0.402% 06/09/2029	100,000	84,172	0.04
Mizuho Financial Group Inc 'EMTN' 0.797% 15/04/2030	100,000	84,823	0.04
Mizuho Financial Group Inc 'EMTN' 4.608% 28/08/2030	100,000	105,938	0.06
Mizuho Financial Group Inc 'EMTN' 0.693% 07/10/2030	100,000	83,276	0.04
Mizuho Financial Group Inc 'EMTN' 2.096% 08/04/2032	100,000	89,676	0.05
Mizuho Financial Group Inc 'EMTN' 0.843% 12/04/2033	100,000	80,771	0.04
Mizuho Financial Group Inc 'EMTN' 4.416% 20/05/2033	100,000	105,198	0.06
Mizuho Financial Group Inc FRN 06/09/2029	100,000	86,365	0.05
Nissan Motor Co Ltd 'REGS' 3.201% 17/09/2028	100,000	95,963	0.05
NTT Finance Corp 'EMTN' 0.082% 13/12/2025	100,000	94,202	0.05
NTT Finance Corp 'EMTN' 0.399% 13/12/2028	100,000	88,826	0.05
NTT Finance Corp 'REGS' 0.01% 03/03/2025	100,000	95,980	0.05
NTT Finance Corp 'REGS' 0.342% 03/03/2030	100,000	86,035	0.05
Sumitomo Mitsui Financial Group Inc 1.546% 15/06/2026	200,000	191,762	0.10
Sumitomo Mitsui Financial Group Inc 'EMTN' 1.413% 14/06/2027	100,000	93,890	0.05
Sumitomo Mitsui Financial Group Inc 'EMTN' 0.303% 28/10/2027	100,000	89,816	0.05
Sumitomo Mitsui Financial Group Inc 'EMTN' 0.632% 23/10/2029	100,000	85,559	0.04
Takeda Pharmaceutical Co Ltd 1% 09/07/2029	100,000	89,105	0.05
Takeda Pharmaceutical Co Ltd 2% 09/07/2040	200,000	158,675	0.08
Takeda Pharmaceutical Co Ltd 'REGS' 2.25% 21/11/2026	400,000	390,807	0.20
Takeda Pharmaceutical Co Ltd 'REGS' 3% 21/11/2030	100,000	98,631	0.05
<b>Total Japan</b>		<b>3,431,985</b>	<b>1.80</b>
<b>Jersey: 0.34% (31 December 2022: 0.34%)</b>			
Aptiv Plc 1.5% 10/03/2025	100,000	97,379	0.05
Aptiv Plc 1.6% 15/09/2028	100,000	93,215	0.05
Heathrow Funding Ltd 1.5% 12/10/2025	100,000	96,865	0.05
Heathrow Funding Ltd 'EMTN' 1.5% 11/02/2030	100,000	89,049	0.05
Heathrow Funding Ltd 'EMTN' 1.125% 08/10/2030	100,000	85,544	0.04
Heathrow Funding Ltd 'EMTN' 4.5% 11/07/2033	100,000	106,401	0.06
Heathrow Funding Ltd 'EMTN' 1.875% 14/03/2034	100,000	84,252	0.04
<b>Total Jersey</b>		<b>652,705</b>	<b>0.34</b>

## Invesco EUR IG Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>Liechtenstein: 0.05% (31 December 2022: 0.00%)</b>			
Swiss Life Finance I Ltd 3.25% 31/08/2029	100,000	100,211	0.05
<b>Total Liechtenstein</b>		<b>100,211</b>	<b>0.05</b>
<b>Luxembourg: 3.47% (31 December 2022: 4.52%)</b>			
Acef Holding SCA 0.75% 14/06/2028	100,000	86,018	0.05
Acef Holding SCA 1.25% 26/04/2030	100,000	80,179	0.04
Aroundtown SA 'EMTN' 1% 07/01/2025	100,000	95,249	0.05
Aroundtown SA 'EMTN' 0.625% 09/07/2025	100,000	92,438	0.05
Aroundtown SA 'EMTN' 0.375% 15/04/2027	100,000	80,375	0.04
Aroundtown SA 'EMTN' FRN (Perpetual)	100,000	35,057	0.02
Becton Dickinson Euro Finance Sarl 0.334% 13/08/2028	100,000	88,058	0.05
Becton Dickinson Euro Finance Sarl 3.553% 13/09/2029	200,000	204,162	0.11
DH Europe Finance II Sarl 0.2% 18/03/2026	200,000	187,751	0.10
DH Europe Finance II Sarl 0.45% 18/03/2028	200,000	180,673	0.09
DH Europe Finance II Sarl 0.75% 18/09/2031	300,000	252,854	0.13
DH Europe Finance II Sarl 1.35% 18/09/2039	100,000	75,534	0.04
DH Europe Finance II Sarl 1.8% 18/09/2049	100,000	72,663	0.04
Eurofins Scientific SE 4% 06/07/2029	100,000	101,309	0.05
Eurofins Scientific SE 0.875% 19/05/2031	100,000	81,321	0.04
Grand City Properties SA 'EMTN' 1.375% 03/08/2026	100,000	92,152	0.05
Grand City Properties SA 'EMTN' 0.125% 11/01/2028	100,000	83,919	0.04
Heidelberg Materials Finance Luxembourg SA 'EMTN' 1.625% 07/04/2026	200,000	194,297	0.10
Heidelberg Materials Finance Luxembourg SA 'EMTN' 1.5% 14/06/2027	100,000	95,955	0.05
Heidelberg Materials Finance Luxembourg SA 'EMTN' 1.125% 01/12/2027	100,000	94,458	0.05
Heidelberg Materials Finance Luxembourg SA 'EMTN' 1.75% 24/04/2028	100,000	95,375	0.05
Highland Holdings Sarl 0.934% 15/12/2031	100,000	82,653	0.04
Holcim Finance Luxembourg SA 0.5% 23/04/2031	100,000	81,419	0.04
Holcim Finance Luxembourg SA 'EMTN' 0.5% 29/11/2026	100,000	93,202	0.05
Holcim Finance Luxembourg SA 'EMTN' 0.125% 19/07/2027	100,000	90,658	0.05
Holcim Finance Luxembourg SA 'EMTN' 2.25% 26/05/2028	200,000	193,860	0.10
Holcim Finance Luxembourg SA 'EMTN' 1.75% 29/08/2029	100,000	92,218	0.05
Holcim Finance Luxembourg SA 'EMTN' 0.5% 03/09/2030	100,000	83,030	0.04
Holcim Finance Luxembourg SA 'EMTN' 0.625% 19/01/2033	100,000	78,082	0.04
John Deere Cash Management SARL 1.85% 02/04/2028	100,000	96,605	0.05
John Deere Cash Management SARL 'EMTN' 2.2% 02/04/2032	100,000	94,401	0.05
John Deere Cash Management SARL 'EMTN' 1.65% 13/06/2039	100,000	80,751	0.04
Medtronic Global Holdings SCA 0.25% 02/07/2025	100,000	95,418	0.05
Medtronic Global Holdings SCA 0% 15/10/2025	100,000	94,515	0.05
Medtronic Global Holdings SCA 1.125% 07/03/2027	100,000	94,525	0.05
Medtronic Global Holdings SCA 0.375% 15/10/2028	100,000	88,954	0.05
Medtronic Global Holdings SCA 1% 02/07/2031	100,000	86,443	0.05
Medtronic Global Holdings SCA 3.125% 15/10/2031	100,000	100,345	0.05
Medtronic Global Holdings SCA 2.25% 07/03/2039	100,000	85,228	0.04
Medtronic Global Holdings SCA 1.5% 02/07/2039	100,000	76,256	0.04
Medtronic Global Holdings SCA 1.75% 02/07/2049	200,000	140,498	0.07
Mohawk Capital Finance SA 1.75% 12/06/2027	100,000	94,542	0.05
Nestle Finance International Ltd 0% 03/12/2025	100,000	94,920	0.05
Nestle Finance International Ltd 0.375% 12/05/2032	200,000	165,068	0.09
Nestle Finance International Ltd 3.75% 14/11/2035	100,000	106,759	0.06
Nestle Finance International Ltd 'EMTN' 1.125% 01/04/2026	100,000	96,585	0.05
Nestle Finance International Ltd 'EMTN' 0% 14/06/2026	100,000	93,807	0.05
Nestle Finance International Ltd 'EMTN' 3% 15/03/2028	100,000	102,022	0.05
Nestle Finance International Ltd 'EMTN' 1.5% 01/04/2030	100,000	92,956	0.05
Nestle Finance International Ltd 'EMTN' 3.75% 13/03/2033	100,000	107,331	0.06
Nestle Finance International Ltd 'EMTN' 1.75% 02/11/2037	100,000	86,394	0.05
Novartis Finance SA 1.625% 09/11/2026	100,000	97,598	0.05
Novartis Finance SA 1.125% 30/09/2027	100,000	95,431	0.05
Novartis Finance SA 0% 23/09/2028	200,000	176,944	0.09
Novartis Finance SA 1.375% 14/08/2030	100,000	91,880	0.05
Novartis Finance SA 1.7% 14/08/2038	100,000	86,005	0.04
Segro Capital Sarl 'EMTN' 1.25% 23/03/2026	100,000	95,622	0.05
Segro Capital Sarl 'EMTN' 1.875% 23/03/2030	100,000	91,780	0.05
SES SA 'EMTN' 3.5% 14/01/2029	100,000	98,536	0.05
Simon International Finance SCA 1.125% 19/03/2033	100,000	80,791	0.04
Swiss Re Finance Luxembourg SA FRN 30/04/2050	100,000	92,631	0.05

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>Luxembourg: 3.47% (31 December 2022: 4.52%) (continued)</b>			
Tyco Electronics Group SA 0% 14/02/2025	100,000	96,203	0.05
Whirlpool EMEA Finance Sarl 0.5% 20/02/2028	100,000	88,600	0.05
Whirlpool Finance Luxembourg Sarl 1.1% 09/11/2027	100,000	92,213	0.05
<b>Total Luxembourg</b>		<b>6,623,476</b>	<b>3.47</b>
<b>Netherlands: 13.55% (31 December 2022: 13.50%)</b>			
ABB Finance BV 'EMTN' 3.25% 16/01/2027	100,000	101,159	0.05
ABB Finance BV 'EMTN' 0% 19/01/2030	100,000	84,209	0.04
ABB Finance BV 'EMTN' 3.375% 16/01/2031	100,000	102,554	0.05
ABN AMRO Bank NV 0.6% 15/01/2027	100,000	92,298	0.05
ABN AMRO Bank NV 4.375% 20/10/2028	100,000	103,692	0.06
ABN AMRO Bank NV 1% 02/06/2033	100,000	82,742	0.04
ABN AMRO Bank NV 4.5% 21/11/2034	100,000	107,308	0.06
ABN AMRO Bank NV 'EMTN' 1% 16/04/2025	100,000	97,063	0.05
ABN AMRO Bank NV 'EMTN' 3.75% 20/04/2025	100,000	100,375	0.05
ABN AMRO Bank NV 'EMTN' 1.25% 28/05/2025	100,000	96,942	0.05
ABN AMRO Bank NV 'EMTN' 3.875% 21/12/2026	100,000	102,037	0.05
ABN AMRO Bank NV 'EMTN' 4% 16/01/2028	100,000	102,548	0.05
ABN AMRO Bank NV 'EMTN' 4.25% 21/02/2030	100,000	103,810	0.06
ABN AMRO Bank NV 'EMTN' FRN 22/02/2033	100,000	102,866	0.05
ABN AMRO Bank NV 'EMTN' FRN 21/09/2033	100,000	104,631	0.06
Achmea BV 'EMTN' 1.5% 26/05/2027	100,000	94,899	0.05
Achmea BV 'EMTN' FRN (Perpetual)	100,000	99,039	0.05
Adecco International Financial Services BV 'EMTN' 0.5% 21/09/2031	100,000	83,065	0.04
Adecco International Financial Services BV FRN 21/03/2082	100,000	86,789	0.05
AGCO International Holdings BV 0.8% 06/10/2028	100,000	87,574	0.05
Akzo Nobel NV 'EMTN' 1.125% 08/04/2026	100,000	95,944	0.05
Akzo Nobel NV 'EMTN' 1.5% 28/03/2028	100,000	93,934	0.05
Akzo Nobel NV 'EMTN' 1.625% 14/04/2030	100,000	90,360	0.05
Akzo Nobel NV 'EMTN' 2% 28/03/2032	100,000	89,737	0.05
Allianz Finance II BV 0% 22/11/2026	100,000	92,790	0.05
Allianz Finance II BV 3% 13/03/2028	100,000	101,621	0.05
Allianz Finance II BV 0.5% 22/11/2033	100,000	80,377	0.04
Allianz Finance II BV 'EMTN' 0% 14/01/2025	100,000	96,649	0.05
Allianz Finance II BV 'EMTN' 0.875% 06/12/2027	100,000	93,845	0.05
Allianz Finance II BV 'EMTN' 1.5% 15/01/2030	100,000	93,377	0.05
Allianz Finance II BV 'EMTN' 0.5% 14/01/2031	100,000	86,257	0.05
American Medical Systems Europe BV 1.625% 08/03/2031	100,000	90,365	0.05
ASML Holding NV 1.375% 07/07/2026	100,000	96,406	0.05
ASML Holding NV 1.625% 28/05/2027	100,000	96,074	0.05
ASML Holding NV 0.25% 25/02/2030	200,000	171,731	0.09
ASML Holding NV 2.25% 17/05/2032	100,000	96,699	0.05
ASML Holding NV 'EMTN' 3.5% 06/12/2025	100,000	100,796	0.05
ASR Nederland NV 3.625% 12/12/2028	100,000	101,472	0.05
ASR Nederland NV FRN 07/12/2043	100,000	112,700	0.06
ASR Nederland NV FRN 02/05/2049	100,000	92,739	0.05
BMW Finance NV 'EMTN' 1% 21/01/2025	100,000	97,366	0.05
BMW Finance NV 'EMTN' 0.5% 22/02/2025	100,000	96,650	0.05
BMW Finance NV 'EMTN' 3.5% 06/04/2025	100,000	100,192	0.05
BMW Finance NV 'EMTN' 1% 29/08/2025	100,000	96,659	0.05
BMW Finance NV 'EMTN' 0% 11/01/2026	100,000	94,399	0.05
BMW Finance NV 'EMTN' 1.125% 22/05/2026	100,000	95,865	0.05
BMW Finance NV 'EMTN' 3.25% 22/11/2026	100,000	100,867	0.05
BMW Finance NV 'EMTN' 0.375% 14/01/2027	100,000	93,316	0.05
BMW Finance NV 'EMTN' 0.375% 24/09/2027	100,000	92,187	0.05
BMW Finance NV 'EMTN' 1.125% 10/01/2028	200,000	187,284	0.10
BMW Finance NV 'EMTN' 1.5% 06/02/2029	200,000	187,036	0.10
BMW Finance NV 'EMTN' 3.25% 22/07/2030	100,000	102,231	0.05
BMW Finance NV 'EMTN' 0.875% 14/01/2032	100,000	87,116	0.05
BMW Finance NV 'EMTN' 4.125% 04/10/2033	100,000	107,693	0.06
BMW Finance NV 'EMTN' 3.625% 22/05/2035	100,000	103,997	0.06
Brenntag Finance BV 1.125% 27/09/2025	100,000	96,317	0.05
Coca-Cola HBC Finance BV 0.625% 21/11/2029	100,000	86,527	0.05
Coca-Cola HBC Finance BV 'EMTN' 1.625% 14/05/2031	100,000	89,920	0.05

## Invesco EUR IG Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>Netherlands: 13.55% (31 December 2022: 13.50%) (continued)</b>			
Coloplast Finance BV 'EMTN' 2.25% 19/05/2027	100,000	97,045	0.05
Coloplast Finance BV 'EMTN' 2.75% 19/05/2030	100,000	96,719	0.05
Cooperatieve Rabobank UA 4.125% 14/07/2025	100,000	101,150	0.05
Cooperatieve Rabobank UA 'EMTN' 4% 10/01/2030	100,000	103,255	0.05
Cooperatieve Rabobank UA 'GMTN' 1.25% 23/03/2026	100,000	96,402	0.05
Cooperatieve Rabobank UA 'GMTN' 3.913% 03/11/2026	100,000	102,263	0.05
Cooperatieve Rabobank UA 'GMTN' 1.375% 03/02/2027	100,000	95,080	0.05
Cooperatieve Rabobank UA 'GMTN' 1.125% 07/05/2031	100,000	85,890	0.05
Cooperatieve Rabobank UA 'GMTN' 0.625% 25/02/2033	100,000	79,671	0.04
Cooperatieve Rabobank UA 'GMTN' FRN 01/12/2027	100,000	91,728	0.05
Cooperatieve Rabobank UA 'GMTN' FRN 05/05/2028	100,000	92,177	0.05
Cooperatieve Rabobank UA 'GMTN' FRN 25/04/2029	100,000	102,910	0.05
CRH Funding BV 1.625% 05/05/2030	100,000	91,107	0.05
CTP NV 'EMTN' 0.875% 20/01/2026	200,000	185,444	0.10
CTP NV 'EMTN' 0.625% 27/09/2026	100,000	89,961	0.05
CTP NV 'EMTN' 1.5% 27/09/2031	100,000	77,795	0.04
Deutsche Telekom International Finance BV 'EMTN' 1.375% 01/12/2025	100,000	97,263	0.05
Deutsche Telekom International Finance BV 'EMTN' 1.375% 30/01/2027	100,000	96,145	0.05
Deutsche Telekom International Finance BV 'EMTN' 1.5% 03/04/2028	100,000	94,877	0.05
Deutsche Telekom International Finance BV 'EMTN' 2% 01/12/2029	100,000	96,785	0.05
Digital Dutch Finco BV 0.625% 15/07/2025	100,000	94,734	0.05
Digital Dutch Finco BV 1.5% 15/03/2030	100,000	87,030	0.05
Digital Dutch Finco BV 1.25% 01/02/2031	100,000	83,656	0.04
Digital Dutch Finco BV 1% 15/01/2032	100,000	79,649	0.04
Digital Intrepid Holding BV 0.625% 15/07/2031	100,000	78,453	0.04
Digital Intrepid Holding BV 1.375% 18/07/2032	100,000	81,408	0.04
DSM BV 'EMTN' 1% 09/04/2025	100,000	97,193	0.05
DSM BV 'EMTN' 0.75% 28/09/2026	100,000	95,028	0.05
DSM BV 'EMTN' 0.625% 23/06/2032	100,000	82,575	0.04
DSV Finance BV 'EMTN' 1.375% 16/03/2030	100,000	90,490	0.05
DSV Finance BV 'EMTN' 0.5% 03/03/2031	100,000	83,616	0.04
DSV Finance BV 'EMTN' 0.75% 05/07/2033	100,000	79,796	0.04
easyJet FinCo BV 'EMTN' 1.875% 03/03/2028	100,000	93,468	0.05
Essity Capital BV 'EMTN' 3% 21/09/2026	100,000	99,728	0.05
Essity Capital BV 'EMTN' 0.25% 15/09/2029	100,000	86,963	0.05
Euronext NV 0.125% 17/05/2026	100,000	92,984	0.05
Euronext NV 0.75% 17/05/2031	100,000	83,370	0.04
EXOR NV 0.875% 19/01/2031	100,000	86,136	0.05
Ferrovial SE 4.375% 13/09/2030	100,000	105,475	0.06
Givaudan Finance Europe BV 1% 22/04/2027	100,000	94,869	0.05
Givaudan Finance Europe BV 1.625% 22/04/2032	100,000	89,342	0.05
GSK Capital BV 'EMTN' 3% 28/11/2027	100,000	100,802	0.05
GSK Capital BV 'EMTN' 3.125% 28/11/2032	100,000	101,141	0.05
H&M Finance BV 'EMTN' 4.875% 25/10/2031	100,000	106,833	0.06
Haleon Netherlands Capital BV 'EMTN' 1.25% 29/03/2026	100,000	95,935	0.05
ING Bank NV 'EMTN' 4.125% 02/10/2026	100,000	102,446	0.05
ING Groep NV 'EMTN' 1.125% 14/02/2025	200,000	194,767	0.10
ING Groep NV 'EMTN' 2.125% 10/01/2026	200,000	195,895	0.10
ING Groep NV 'EMTN' 1.375% 11/01/2028	100,000	94,075	0.05
ING Groep NV 'EMTN' 2% 20/09/2028	200,000	190,112	0.10
ING Groep NV 'EMTN' 2.5% 15/11/2030	200,000	191,479	0.10
ING Groep NV 'EMTN' FRN 23/05/2026	300,000	293,513	0.15
ING Groep NV 'EMTN' FRN 14/11/2027	200,000	207,429	0.11
ING Groep NV 'EMTN' FRN 29/11/2030	100,000	85,392	0.05
ING Groep NV 'EMTN' FRN 26/05/2031	100,000	95,398	0.05
ING Groep NV 'EMTN' FRN 20/02/2035	100,000	103,187	0.05
ING Groep NV FRN 29/09/2028	100,000	88,767	0.05
ING Groep NV FRN 18/02/2029	100,000	86,774	0.05
ING Groep NV FRN 23/05/2029	200,000	206,126	0.11
ING Groep NV FRN 01/02/2030	100,000	84,329	0.04
ING Groep NV FRN 13/11/2030	100,000	93,685	0.05
ING Groep NV FRN 16/02/2031	200,000	178,756	0.09
ING Groep NV FRN 16/11/2032	200,000	176,859	0.09
ING Groep NV FRN 24/08/2033	100,000	100,335	0.05

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>Netherlands: 13.55% (31 December 2022: 13.50%) (continued)</b>			
ING Groep NV FRN 14/11/2033	100,000	109,781	0.06
ING Groep NV FRN 23/05/2034	200,000	212,778	0.11
ING Groep NV 'GMTN' FRN 16/02/2027	100,000	95,107	0.05
JAB Holdings BV 1.75% 25/06/2026	100,000	96,416	0.05
JAB Holdings BV 1% 20/12/2027	100,000	91,863	0.05
JAB Holdings BV 5% 12/06/2033	200,000	215,600	0.11
JDE Peet's NV 'EMTN' 0.244% 16/01/2025	100,000	96,257	0.05
JDE Peet's NV 'EMTN' 0.625% 09/02/2028	100,000	89,599	0.05
JDE Peet's NV 'EMTN' 1.125% 16/06/2033	100,000	80,103	0.04
Koninklijke Ahold Delhaize NV 0.25% 26/06/2025	100,000	95,967	0.05
Koninklijke Ahold Delhaize NV 1.125% 19/03/2026	100,000	96,350	0.05
Koninklijke Ahold Delhaize NV 1.75% 02/04/2027	100,000	96,621	0.05
Koninklijke Ahold Delhaize NV 3.5% 04/04/2028	100,000	102,077	0.05
Koninklijke KPN NV 'GMTN' 0.625% 09/04/2025	100,000	96,428	0.05
Koninklijke KPN NV 'GMTN' 1.125% 11/09/2028	100,000	92,282	0.05
Koninklijke KPN NV 'GMTN' 3.875% 03/07/2031	100,000	103,689	0.05
Koninklijke KPN NV 'GMTN' 0.875% 15/11/2033	100,000	79,700	0.04
LeasePlan Corp NV 'EMTN' 3.5% 09/04/2025	100,000	99,923	0.05
LeasePlan Corp NV 'EMTN' 2.125% 06/05/2025	100,000	98,202	0.05
LeasePlan Corp NV 'EMTN' 0.25% 23/02/2026	100,000	93,177	0.05
LeasePlan Corp NV 'EMTN' 0.25% 07/09/2026	100,000	91,862	0.05
Linde Finance BV 0.25% 19/05/2027	100,000	91,839	0.05
Linde Finance BV 'EMTN' 0.55% 19/05/2032	100,000	82,820	0.04
Lseg Netherlands BV 0.75% 06/04/2033	100,000	80,399	0.04
Lseg Netherlands BV 'EMTN' 4.231% 29/09/2030	100,000	105,561	0.06
Lseg Netherlands BV 'GMTN' 0% 06/04/2025	100,000	95,852	0.05
Lseg Netherlands BV 'GMTN' 0.25% 06/04/2028	100,000	89,147	0.05
LYB International Finance II BV 1.625% 17/09/2031	100,000	86,880	0.05
Mercedes-Benz International Finance BV 3.4% 13/04/2025	100,000	99,903	0.05
Mercedes-Benz International Finance BV 'EMTN' 0.85% 28/02/2025	100,000	97,142	0.05
Mercedes-Benz International Finance BV 'EMTN' 1% 11/11/2025	100,000	95,976	0.05
Mercedes-Benz International Finance BV 'EMTN' 1.5% 09/03/2026	100,000	96,687	0.05
Mercedes-Benz International Finance BV 'EMTN' 3.5% 30/05/2026	100,000	101,063	0.05
Mercedes-Benz International Finance BV 'EMTN' 2% 22/08/2026	100,000	97,920	0.05
Mercedes-Benz International Finance BV 'EMTN' 0.375% 08/11/2026	100,000	93,363	0.05
Mercedes-Benz International Finance BV 'EMTN' 1.5% 09/02/2027	100,000	96,094	0.05
Mondelez International Holdings Netherlands BV 'REGS' 0% 22/09/2026	100,000	92,530	0.05
Mondelez International Holdings Netherlands BV 'REGS' 0.375% 22/09/2029	100,000	86,278	0.05
Mondelez International Holdings Netherlands BV 'REGS' 0.875% 01/10/2031	100,000	84,775	0.05
Nationale-Nederlanden Bank NV/The Netherlands 0.375% 26/02/2025	100,000	96,343	0.05
NIBC Bank NV 'EMTN' 0.875% 08/07/2025	100,000	95,626	0.05
NIBC Bank NV 'EMTN' 6.375% 01/12/2025	100,000	104,757	0.06
NN Group NV 'EMTN' 1.625% 01/06/2027	100,000	96,193	0.05
NN Group NV 'EMTN' FRN 01/03/2043	100,000	102,132	0.05
NN Group NV 'EMTN' FRN 03/11/2043	100,000	106,592	0.06
NN Group NV 'EMTN' FRN 13/01/2048	100,000	100,210	0.05
NN Group NV FRN (Perpetual)	100,000	99,605	0.05
Novo Nordisk Finance Netherlands BV 'EMTN' 0.75% 31/03/2025	100,000	96,951	0.05
Novo Nordisk Finance Netherlands BV 'EMTN' 1.125% 30/09/2027	100,000	94,771	0.05
Novo Nordisk Finance Netherlands BV 'EMTN' 0.125% 04/06/2028	100,000	89,793	0.05
Reckitt Benckiser Treasury Services Nederland BV 'REGS' 0.375% 19/05/2026	100,000	94,308	0.05
Reckitt Benckiser Treasury Services Nederland BV 'REGS' 0.75% 19/05/2030	100,000	87,600	0.05
RELX Finance BV 1.375% 12/05/2026	100,000	96,610	0.05
RELX Finance BV 1.5% 13/05/2027	100,000	95,732	0.05
RELX Finance BV 3.75% 12/06/2031	100,000	104,006	0.06
RELX Finance BV 0.875% 10/03/2032	100,000	84,379	0.04
Rentokil Initial Finance BV 'EMTN' 3.875% 27/06/2027	100,000	101,925	0.05
Robert Bosch Investment Nederland BV 2.625% 24/05/2028	100,000	98,901	0.05
Roche Finance Europe BV 3.312% 04/12/2027	100,000	102,354	0.05
Roche Finance Europe BV 3.204% 27/08/2029	100,000	102,639	0.05
Roche Finance Europe BV 'EMTN' 0.875% 25/02/2025	100,000	97,638	0.05
Sagax Euro Mtn NL BV 'EMTN' 1% 17/05/2029	100,000	81,752	0.04
Sandoz Finance BV 4.22% 17/04/2030	200,000	207,329	0.11
Sartorius Finance BV 4.25% 14/09/2026	100,000	102,234	0.05
Sartorius Finance BV 4.375% 14/09/2029	100,000	103,615	0.05

## Invesco EUR IG Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>Netherlands: 13.55% (31 December 2022: 13.50%) (continued)</b>			
Sartorius Finance BV 4.5% 14/09/2032	100,000	104,142	0.06
Sartorius Finance BV 4.875% 14/09/2035	100,000	105,440	0.06
SGS Nederland Holding BV 'EMTN' 0.125% 21/04/2027	100,000	90,780	0.05
Siemens Financieringsmaatschappij NV 0.9% 28/02/2028	100,000	93,472	0.05
Siemens Financieringsmaatschappij NV 1.25% 28/02/2031	100,000	90,361	0.05
Siemens Financieringsmaatschappij NV 3.625% 24/02/2043	100,000	104,057	0.06
Siemens Financieringsmaatschappij NV 'EMTN' 2.25% 10/03/2025	100,000	98,679	0.05
Siemens Financieringsmaatschappij NV 'EMTN' 0% 20/02/2026	100,000	94,211	0.05
Siemens Financieringsmaatschappij NV 'EMTN' 0.375% 05/06/2026	100,000	94,336	0.05
Siemens Financieringsmaatschappij NV 'EMTN' 0.625% 25/02/2027	100,000	93,543	0.05
Siemens Financieringsmaatschappij NV 'EMTN' 1% 06/09/2027	100,000	95,186	0.05
Siemens Financieringsmaatschappij NV 'EMTN' 2.5% 08/09/2027	100,000	99,454	0.05
Siemens Financieringsmaatschappij NV 'EMTN' 2.875% 10/03/2028	150,000	151,704	0.08
Siemens Financieringsmaatschappij NV 'EMTN' 0.25% 20/02/2029	100,000	88,318	0.05
Siemens Financieringsmaatschappij NV 'EMTN' 1.375% 06/09/2030	200,000	183,538	0.10
Siemens Financieringsmaatschappij NV 'EMTN' 3.375% 24/08/2031	100,000	103,097	0.05
Siemens Financieringsmaatschappij NV 'EMTN' 0.5% 20/02/2032	100,000	82,808	0.04
Siemens Financieringsmaatschappij NV 'EMTN' 3% 08/09/2033	200,000	200,011	0.11
Siemens Financieringsmaatschappij NV 'EMTN' 0.5% 05/09/2034	200,000	155,539	0.08
Siemens Financieringsmaatschappij NV 'EMTN' 3.5% 24/02/2036	100,000	103,445	0.05
Siemens Financieringsmaatschappij NV 'EMTN' 1.75% 28/02/2039	100,000	82,890	0.04
Signify NV 2.375% 11/05/2027	100,000	96,975	0.05
Sika Capital BV 3.75% 03/11/2026	100,000	101,656	0.05
Sika Capital BV 0.875% 29/04/2027	100,000	93,451	0.05
Sika Capital BV 3.75% 03/05/2030	100,000	102,918	0.05
Stellantis NV 3.875% 05/01/2026	100,000	100,851	0.05
Stellantis NV 2.75% 15/05/2026	100,000	98,901	0.05
Stellantis NV 4.5% 07/07/2028	100,000	105,282	0.06
Stellantis NV 'EMTN' 2% 20/03/2025	100,000	98,065	0.05
Stellantis NV 'EMTN' 0.625% 30/03/2027	100,000	92,150	0.05
Stellantis NV 'EMTN' 0.75% 18/01/2029	100,000	88,858	0.05
Stellantis NV 'EMTN' 4.375% 14/03/2030	100,000	105,621	0.06
Stellantis NV 'EMTN' 2.75% 01/04/2032	100,000	93,528	0.05
Sudzucker International Finance BV 1% 28/11/2025	100,000	95,218	0.05
Technip Energies NV 1.125% 28/05/2028	100,000	90,205	0.05
Thermo Fisher Scientific Finance I BV 0.8% 18/10/2030	200,000	173,582	0.09
Thermo Fisher Scientific Finance I BV 1.125% 18/10/2033	100,000	83,040	0.04
Thermo Fisher Scientific Finance I BV 1.625% 18/10/2041	100,000	75,337	0.04
Toyota Motor Finance Netherlands BV 'EMTN' 3.625% 24/04/2025	100,000	100,289	0.05
Toyota Motor Finance Netherlands BV 'EMTN' 3.5% 13/01/2028	100,000	101,871	0.05
Unilever Finance Netherlands BV 1.75% 25/03/2030	100,000	93,836	0.05
Unilever Finance Netherlands BV 1.375% 04/09/2030	100,000	91,296	0.05
Unilever Finance Netherlands BV 'EMTN' 1.25% 25/03/2025	100,000	97,502	0.05
Unilever Finance Netherlands BV 'EMTN' 0.75% 28/02/2026	100,000	95,555	0.05
Unilever Finance Netherlands BV 'EMTN' 1.125% 12/02/2027	100,000	95,178	0.05
Unilever Finance Netherlands BV 'EMTN' 1% 14/02/2027	100,000	94,812	0.05
Unilever Finance Netherlands BV 'EMTN' 1.125% 29/04/2028	100,000	93,489	0.05
Unilever Finance Netherlands BV 'EMTN' 1.75% 16/11/2028	100,000	95,546	0.05
Unilever Finance Netherlands BV 'EMTN' 1.375% 31/07/2029	100,000	92,794	0.05
Unilever Finance Netherlands BV 'EMTN' 1.25% 28/02/2031	100,000	89,320	0.05
Unilever Finance Netherlands BV 'EMTN' 1.625% 12/02/2033	100,000	89,790	0.05
Unilever Finance Netherlands BV 'EMTN' 2.25% 16/05/2034	100,000	93,618	0.05
Universal Music Group NV 'EMTN' 3% 30/06/2027	100,000	100,048	0.05
Universal Music Group NV 'EMTN' 4% 13/06/2031	100,000	104,507	0.06
Universal Music Group NV 'EMTN' 3.75% 30/06/2032	100,000	103,001	0.05
Upjohn Finance BV 1.908% 23/06/2032	100,000	83,981	0.04
Vestas Wind Systems Finance BV 'EMTN' 1.5% 15/06/2029	100,000	91,613	0.05
Vonovia Finance BV 'EMTN' 1.5% 22/03/2026	100,000	95,638	0.05
Vonovia Finance BV 'EMTN' 1% 09/07/2030	100,000	82,891	0.04
Vonovia Finance BV 'EMTN' 1% 28/01/2041	100,000	59,636	0.03
Wolters Kluwer NV 3% 23/09/2026	100,000	100,178	0.05
Wolters Kluwer NV 0.75% 03/07/2030	100,000	86,825	0.05
Wolters Kluwer NV 3.75% 03/04/2031	100,000	103,708	0.06
WPC Eurobond BV 2.125% 15/04/2027	100,000	94,941	0.05
<b>Total Netherlands</b>		<b>25,833,278</b>	<b>13.55</b>

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>New Zealand: 0.30% (31 December 2022: 0.00%)</b>			
ANZ New Zealand Int'l Ltd/London 'EMTN' 1.125% 20/03/2025	100,000	97,070	0.05
ANZ New Zealand Int'l Ltd/London 'EMTN' 0.2% 23/09/2027	100,000	89,434	0.05
ASB Bank Ltd 'EMTN' 4.5% 16/03/2027	100,000	103,229	0.05
ASB Bank Ltd 'EMTN' 0.5% 24/09/2029	100,000	86,187	0.05
Chorus Ltd 'EMTN' 3.625% 07/09/2029	100,000	101,642	0.05
Westpac Securities NZ Ltd/London 'EMTN' 0.427% 14/12/2026	100,000	91,910	0.05
<b>Total New Zealand</b>		<b>569,472</b>	<b>0.30</b>
<b>Norway: 1.02% (31 December 2022: 0.36%)</b>			
DNB Bank ASA 'EMTN' FRN 31/05/2026	100,000	97,378	0.05
DNB Bank ASA 'EMTN' FRN 16/02/2027	100,000	100,315	0.05
DNB Bank ASA 'EMTN' FRN 21/09/2027	100,000	99,682	0.05
DNB Bank ASA 'EMTN' FRN 13/01/2028	100,000	91,630	0.05
DNB Bank ASA 'EMTN' FRN 19/07/2028	100,000	103,343	0.05
DNB Bank ASA 'EMTN' FRN 23/02/2029	200,000	175,429	0.09
DNB Bank ASA 'EMTN' FRN 14/03/2029	200,000	206,133	0.11
DNB Bank ASA 'EMTN' FRN 01/11/2029	100,000	105,104	0.06
DNB Bank ASA 'EMTN' FRN 28/02/2033	100,000	102,393	0.05
Norsk Hydro ASA 1.125% 11/04/2025	100,000	96,632	0.05
Santander Consumer Bank AS 'EMTN' 0.125% 14/04/2026	100,000	92,658	0.05
Sparebank 1 Oestlandet 'EMTN' 0.125% 03/03/2028	100,000	87,874	0.05
SpareBank 1 SMN 3.125% 22/12/2025	100,000	99,380	0.05
SpareBank 1 SMN 'EMTN' 0.125% 11/09/2026	100,000	92,032	0.05
SpareBank 1 SR-Bank ASA 'EMTN' 2.875% 20/09/2025	100,000	99,090	0.05
SpareBank 1 SR-Bank ASA 'EMTN' 3.75% 23/11/2027	100,000	101,759	0.05
SpareBank 1 SR-Bank ASA 'EMTN' 4.875% 24/08/2028	100,000	105,272	0.06
SpareBank 1 SR-Bank ASA 'EMTN' FRN 15/07/2027	100,000	91,640	0.05
<b>Total Norway</b>		<b>1,947,744</b>	<b>1.02</b>
<b>Portugal: 0.05% (31 December 2022: 0.00%)</b>			
Banco Comercial Portugues SA 'EMTN' FRN 12/02/2027	100,000	94,532	0.05
<b>Total Portugal</b>		<b>94,532</b>	<b>0.05</b>
<b>Spain: 5.84% (31 December 2022: 4.99%)</b>			
Abertis Infraestructuras SA 2.5% 27/02/2025	200,000	197,251	0.10
Abertis Infraestructuras SA 1.375% 20/05/2026	100,000	96,555	0.05
Abertis Infraestructuras SA 1% 27/02/2027	100,000	94,018	0.05
Abertis Infraestructuras SA 1.125% 26/03/2028	100,000	91,604	0.05
Abertis Infraestructuras SA 1.875% 26/03/2032	100,000	86,637	0.05
Abertis Infraestructuras SA 'EMTN' 2.375% 27/09/2027	100,000	97,412	0.05
Abertis Infraestructuras SA 'EMTN' 1.25% 07/02/2028	100,000	92,191	0.05
Abertis Infraestructuras SA 'EMTN' 2.25% 29/03/2029	100,000	93,894	0.05
Abertis Infraestructuras SA 'EMTN' 4.125% 07/08/2029	100,000	102,714	0.05
Abertis Infraestructuras SA 'EMTN' 3% 27/03/2031	100,000	95,337	0.05
Acciona Energia Financiacion Filiales SA 'EMTN' 3.75% 25/04/2030	100,000	98,714	0.05
Acciona Energia Financiacion Filiales SA 'EMTN' 5.125% 23/04/2031	100,000	105,551	0.06
ACS Servicios Comunicaciones y Energia SA 1.875% 20/04/2026	100,000	96,788	0.05
Amadeus IT Group SA 'EMTN' 2.875% 20/05/2027	100,000	99,125	0.05
Banco Bilbao Vizcaya Argentaria SA 1% 21/06/2026	100,000	94,977	0.05
Banco Bilbao Vizcaya Argentaria SA FRN 14/01/2029	100,000	90,669	0.05
Banco Bilbao Vizcaya Argentaria SA FRN 13/01/2031	100,000	104,892	0.05
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 1.375% 14/05/2025	100,000	97,007	0.05
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 0.75% 04/06/2025	100,000	96,381	0.05
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 1.75% 26/11/2025	200,000	194,566	0.10
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 0.375% 15/11/2026	100,000	92,605	0.05
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 0.5% 14/01/2027	200,000	184,485	0.10
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 3.5% 10/02/2027	200,000	200,223	0.10
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 3.375% 20/09/2027	100,000	100,946	0.05
Banco Bilbao Vizcaya Argentaria SA 'GMTN' 4.375% 14/10/2029	100,000	106,218	0.06
Banco Bilbao Vizcaya Argentaria SA 'GMTN' FRN 10/05/2026	100,000	100,638	0.05
Banco Bilbao Vizcaya Argentaria SA 'GMTN' FRN 24/03/2027	200,000	186,234	0.10
Banco Bilbao Vizcaya Argentaria SA 'GMTN' FRN 16/01/2030	100,000	96,180	0.05
Banco Bilbao Vizcaya Argentaria SA 'GMTN' FRN 15/09/2033	100,000	105,169	0.06
Banco de Sabadell SA 'EMTN' 0.875% 22/07/2025	200,000	192,480	0.10
Banco de Sabadell SA 'EMTN' FRN 10/11/2028	100,000	105,121	0.06

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>Spain: 5.84% (31 December 2022: 4.99%) (continued)</b>			
Banco de Sabadell SA 'EMTN' FRN 07/06/2029	100,000	105,112	0.06
Banco Santander SA 3.25% 04/04/2026	200,000	198,746	0.10
Banco Santander SA 'EMTN' 1.125% 17/01/2025	100,000	97,296	0.05
Banco Santander SA 'EMTN' 2.5% 18/03/2025	200,000	197,240	0.10
Banco Santander SA 'EMTN' 1.375% 05/01/2026	200,000	191,831	0.10
Banco Santander SA 'EMTN' 3.75% 16/01/2026	200,000	201,695	0.11
Banco Santander SA 'EMTN' 0.3% 04/10/2026	100,000	92,905	0.05
Banco Santander SA 'EMTN' 3.125% 19/01/2027	100,000	99,159	0.05
Banco Santander SA 'EMTN' 0.5% 04/02/2027	100,000	91,755	0.05
Banco Santander SA 'EMTN' 1.125% 23/06/2027	200,000	186,650	0.10
Banco Santander SA 'EMTN' 3.875% 16/01/2028	200,000	204,771	0.11
Banco Santander SA 'EMTN' 2.125% 08/02/2028	100,000	94,637	0.05
Banco Santander SA 'EMTN' 0.2% 11/02/2028	100,000	88,438	0.05
Banco Santander SA 'EMTN' 4.25% 12/06/2030	100,000	104,489	0.05
Banco Santander SA 'EMTN' 1.625% 22/10/2030	100,000	86,133	0.05
Banco Santander SA 'EMTN' 4.875% 18/10/2031	200,000	212,963	0.11
Banco Santander SA 'EMTN' 1% 04/11/2031	100,000	85,635	0.04
Banco Santander SA 'EMTN' FRN 27/09/2026	200,000	200,287	0.10
Banco Santander SA 'EMTN' FRN 24/03/2027	100,000	93,325	0.05
Banco Santander SA 'EMTN' FRN 18/10/2027	200,000	204,906	0.11
Banco Santander SA 'EMTN' FRN 24/06/2029	200,000	177,073	0.09
Banco Santander SA 'EMTN' FRN 23/08/2033	200,000	209,714	0.11
Bankinter SA 0.625% 06/10/2027	100,000	91,016	0.05
Bankinter SA FRN 13/09/2031	100,000	104,723	0.05
CaixaBank SA 'EMTN' 1.125% 27/03/2026	100,000	95,231	0.05
CaixaBank SA 'EMTN' 1.375% 19/06/2026	100,000	94,968	0.05
CaixaBank SA 'EMTN' 3.75% 07/09/2029	100,000	102,561	0.05
CaixaBank SA 'EMTN' 4.25% 06/09/2030	100,000	103,811	0.05
CaixaBank SA 'EMTN' 4.375% 29/11/2033	100,000	105,081	0.05
CaixaBank SA 'EMTN' FRN 10/07/2026	200,000	192,206	0.10
CaixaBank SA 'EMTN' FRN 09/02/2029	100,000	88,143	0.05
CaixaBank SA 'EMTN' FRN 14/11/2030	100,000	107,895	0.06
CaixaBank SA 'EMTN' FRN 18/06/2031	200,000	186,149	0.10
CaixaBank SA 'EMTN' FRN 30/05/2034	100,000	105,782	0.06
Enagas Financiaciones SA 'EMTN' 1.25% 06/02/2025	100,000	97,450	0.05
Enagas Financiaciones SA 'EMTN' 0.75% 27/10/2026	100,000	94,358	0.05
Enagas Financiaciones SA 'EMTN' 1.375% 05/05/2028	100,000	94,749	0.05
Enagas Financiaciones SA 'EMTN' 0.375% 05/11/2032	100,000	79,421	0.04
FCC Servicios Medio Ambiente Holding SAU 1.661% 04/12/2026	100,000	95,316	0.05
Ferrovial Emisiones SA 1.382% 14/05/2026	100,000	96,311	0.05
Inmobiliaria Colonial Socimi SA 'EMTN' 1.625% 28/11/2025	100,000	96,693	0.05
Inmobiliaria Colonial Socimi SA 'EMTN' 2% 17/04/2026	100,000	96,772	0.05
Inmobiliaria Colonial Socimi SA 'EMTN' 1.35% 14/10/2028	100,000	92,226	0.05
Mapfre SA 1.625% 19/05/2026	100,000	97,827	0.05
Mapfre SA FRN 31/03/2047	100,000	98,550	0.05
Merlin Properties Socimi SA 'EMTN' 1.875% 02/11/2026	100,000	96,263	0.05
Merlin Properties Socimi SA 'EMTN' 1.375% 01/06/2030	100,000	84,780	0.04
Red Electrica Financiaciones SAU 'EMTN' 1.125% 24/04/2025	100,000	97,256	0.05
Red Electrica Financiaciones SAU 'EMTN' 1% 21/04/2026	100,000	96,041	0.05
Red Electrica Financiaciones SAU 'EMTN' 0.375% 24/07/2028	100,000	90,444	0.05
Redeia Corp SA FRN (Perpetual)	100,000	101,789	0.05
Santander Consumer Finance SA 'EMTN' 0.375% 17/01/2025	200,000	193,394	0.10
Santander Consumer Finance SA 'EMTN' 0% 23/02/2026	100,000	93,304	0.05
Santander Consumer Finance SA 'EMTN' 4.125% 05/05/2028	100,000	103,305	0.05
Telefonica Emisiones SA 'EMTN' 1.46% 13/04/2026	100,000	96,511	0.05
Telefonica Emisiones SA 'EMTN' 1.447% 22/01/2027	100,000	95,388	0.05
Telefonica Emisiones SA 'EMTN' 1.201% 21/08/2027	100,000	93,332	0.05
Telefonica Emisiones SA 'EMTN' 0.664% 03/02/2030	100,000	86,412	0.05
Telefonica Emisiones SA 'EMTN' 1.93% 17/10/2031	200,000	182,669	0.10
Telefonica Emisiones SA 'EMTN' 1.807% 21/05/2032	100,000	89,766	0.05
Telefonica Emisiones SA 'EMTN' 4.183% 21/11/2033	200,000	210,163	0.11
Unicaja Banco SA FRN 01/12/2026	100,000	94,480	0.05
<b>Total Spain</b>		<b>11,143,878</b>	<b>5.84</b>

## Invesco EUR IG Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>Sweden: 3.09% (31 December 2022: 3.98%)</b>			
Assa Abloy AB 'EMTN' 3.875% 13/09/2030	100,000	105,003	0.06
Assa Abloy AB 'GMTN' 4.125% 13/09/2035	100,000	109,702	0.06
Atlas Copco AB 'EMTN' 0.625% 30/08/2026	100,000	94,362	0.05
Electrolux AB 'EMTN' 4.125% 05/10/2026	100,000	101,515	0.05
EQT AB 2.375% 06/04/2028	100,000	94,354	0.05
EQT AB 2.875% 06/04/2032	100,000	88,923	0.05
Essity AB 0.25% 08/02/2031	100,000	85,178	0.04
Fastighets AB Balder 1.875% 14/03/2025	100,000	95,506	0.05
Investor AB 'EMTN' 1.5% 12/09/2030	100,000	90,976	0.05
Molnlycke Holding AB 1.875% 28/02/2025	100,000	97,666	0.05
Sandvik AB 'EMTN' 2.125% 07/06/2027	100,000	96,978	0.05
Sandvik AB 'EMTN' 0.375% 25/11/2028	100,000	87,986	0.05
Skandinaviska Enskilda Banken AB 4% 09/11/2026	200,000	203,496	0.11
Skandinaviska Enskilda Banken AB 'EMTN' 0.375% 11/02/2027	200,000	182,296	0.10
Skandinaviska Enskilda Banken AB 'EMTN' 4.125% 29/06/2027	100,000	103,002	0.05
Skandinaviska Enskilda Banken AB 'EMTN' 3.875% 09/05/2028	100,000	102,412	0.05
Skandinaviska Enskilda Banken AB 'EMTN' 4.375% 06/11/2028	100,000	103,742	0.05
Skandinaviska Enskilda Banken AB 'GMTN' 3.25% 24/11/2025	100,000	100,073	0.05
Skandinaviska Enskilda Banken AB 'GMTN' 1.75% 11/11/2026	200,000	192,069	0.10
Skandinaviska Enskilda Banken AB 'GMTN' 3.75% 07/02/2028	200,000	202,204	0.11
Skandinaviska Enskilda Banken AB 'GMTN' 0.375% 21/06/2028	200,000	174,843	0.09
Svenska Handelsbanken AB 0.05% 03/09/2026	100,000	91,974	0.05
Svenska Handelsbanken AB 3.375% 17/02/2028	100,000	100,922	0.05
Svenska Handelsbanken AB 2.625% 05/09/2029	100,000	97,675	0.05
Svenska Handelsbanken AB 0.5% 18/02/2030	100,000	84,682	0.04
Svenska Handelsbanken AB 'EMTN' 1% 15/04/2025	200,000	194,057	0.10
Svenska Handelsbanken AB 'EMTN' 3.75% 05/05/2026	200,000	202,537	0.11
Svenska Handelsbanken AB 'EMTN' 0.125% 03/11/2026	100,000	91,900	0.05
Svenska Handelsbanken AB 'EMTN' 3.875% 10/05/2027	200,000	204,090	0.11
Svenska Handelsbanken AB 'EMTN' 0.05% 06/09/2028	100,000	87,024	0.05
Svenska Handelsbanken AB 'EMTN' 1.375% 23/02/2029	100,000	91,327	0.05
Svenska Handelsbanken AB 'EMTN' FRN 16/08/2034	100,000	104,831	0.06
Svenska Handelsbanken AB FRN 01/06/2033	100,000	97,499	0.05
Swedbank AB 'EMTN' 0.75% 05/05/2025	200,000	192,805	0.10
Swedbank AB 'EMTN' 3.75% 14/11/2025	100,000	100,853	0.05
Swedbank AB 'EMTN' 2.1% 25/05/2027	100,000	96,253	0.05
Swedbank AB FRN 20/05/2027	100,000	92,382	0.05
Swedbank AB 'GMTN' 0.2% 12/01/2028	100,000	87,178	0.05
Swedbank AB 'GMTN' 4.25% 11/07/2028	100,000	102,738	0.05
Swedbank AB 'GMTN' 4.125% 13/11/2028	200,000	207,203	0.11
Swedbank AB 'GMTN' 4.375% 05/09/2030	100,000	103,657	0.05
Swedbank AB 'GMTN' FRN 30/05/2026	100,000	101,049	0.05
Swedbank AB 'GMTN' FRN 23/08/2032	100,000	97,757	0.05
Tele2 AB 'EMTN' 2.125% 15/05/2028	100,000	95,743	0.05
Telefonaktiebolaget LM Ericsson 'EMTN' 1.125% 08/02/2027	100,000	92,393	0.05
Telia Co AB 0.125% 27/11/2030	100,000	81,773	0.04
Telia Co AB 'EMTN' 3.875% 01/10/2025	100,000	101,173	0.05
Telia Co AB 'EMTN' 3% 07/09/2027	100,000	100,274	0.05
Telia Co AB 'EMTN' 3.625% 22/02/2032	100,000	103,512	0.05
Telia Co AB 'EMTN' 2.125% 20/02/2034	100,000	90,197	0.05
Telia Co AB FRN 30/06/2083	100,000	92,001	0.05
<b>Total Sweden</b>		<b>5,899,745</b>	<b>3.09</b>
<b>Switzerland: 2.08% (31 December 2022: 2.20%)</b>			
Credit Suisse AG/London 'EMTN' 0.25% 05/01/2026 *	100,000	93,837	0.05
Credit Suisse AG/London 'EMTN' 1.5% 10/04/2026 *	200,000	191,512	0.10
Credit Suisse AG/London 'EMTN' 5.5% 20/08/2026 *	100,000	105,092	0.06
Credit Suisse AG/London 'EMTN' 0.25% 01/09/2028 *	200,000	173,934	0.09
UBS AG/London 'EMTN' 0.01% 31/03/2026	200,000	186,297	0.10
UBS AG/London 'EMTN' 0.01% 29/06/2026	200,000	185,183	0.10
UBS Group AG 0.875% 03/11/2031	200,000	161,388	0.08
UBS Group AG 0.625% 24/02/2033	200,000	153,388	0.08
UBS Group AG 'EMTN' 1.25% 01/09/2026	200,000	190,144	0.10
UBS Group AG 'EMTN' 0.625% 18/01/2033	200,000	150,885	0.08
UBS Group AG 'EMTN' FRN 29/01/2026	200,000	191,677	0.10

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>Switzerland: 2.08% (31 December 2022: 2.20%) (continued)</b>			
UBS Group AG 'EMTN' FRN 15/06/2027	200,000	195,950	0.10
UBS Group AG 'EMTN' FRN 24/06/2027	100,000	93,879	0.05
UBS Group AG 'EMTN' FRN 14/01/2028	200,000	182,781	0.10
UBS Group AG 'EMTN' FRN 17/03/2028	200,000	205,696	0.11
UBS Group AG 'EMTN' FRN 05/11/2028	200,000	175,987	0.09
UBS Group AG 'EMTN' FRN 15/06/2030	200,000	194,550	0.10
UBS Group AG 'EMTN' FRN 17/03/2032	200,000	210,713	0.11
UBS Group AG FRN 13/10/2026	300,000	291,472	0.15
UBS Group AG FRN 03/11/2026	200,000	187,601	0.10
UBS Group AG FRN 01/03/2029	300,000	345,714	0.18
UBS Group AG FRN 02/04/2032	100,000	93,420	0.05
<b>Total Switzerland</b>		<b>3,961,100</b>	<b>2.08</b>
<b>United Kingdom: 7.14% (31 December 2022: 8.72%)</b>			
3i Group Plc 4.875% 14/06/2029	100,000	104,513	0.06
AstraZeneca Plc 'EMTN' 3.625% 03/03/2027	100,000	102,301	0.05
AstraZeneca Plc 'EMTN' 0.375% 03/06/2029	100,000	87,985	0.05
AstraZeneca Plc 'EMTN' 3.75% 03/03/2032	100,000	105,270	0.06
Aviva Plc 'EMTN' FRN 04/12/2045	100,000	97,497	0.05
Barclays Plc 'EMTN' FRN 31/01/2027	100,000	98,329	0.05
Barclays Plc 'EMTN' FRN 08/08/2030	300,000	312,720	0.16
Barclays Plc 'EMTN' FRN 22/03/2031	100,000	92,137	0.05
Barclays Plc 'EMTN' FRN 29/01/2034	100,000	107,064	0.06
Barclays Plc FRN 28/01/2028	200,000	183,598	0.10
Barclays Plc FRN 09/08/2029	200,000	172,151	0.09
Barclays Plc FRN 12/05/2032	100,000	81,530	0.04
Brambles Finance Plc 1.5% 04/10/2027	100,000	94,227	0.05
British Telecommunications Plc 'EMTN' 0.5% 12/09/2025	100,000	95,265	0.05
British Telecommunications Plc 'EMTN' 1.75% 10/03/2026	100,000	96,995	0.05
British Telecommunications Plc 'EMTN' 1.5% 23/06/2027	100,000	94,578	0.05
British Telecommunications Plc 'EMTN' 2.75% 30/08/2027	100,000	98,816	0.05
British Telecommunications Plc 'EMTN' 2.125% 26/09/2028	100,000	95,844	0.05
British Telecommunications Plc 'EMTN' 1.125% 12/09/2029	100,000	89,733	0.05
British Telecommunications Plc 'EMTN' 3.75% 13/05/2031	100,000	102,807	0.05
British Telecommunications Plc 'EMTN' 4.25% 06/01/2033	100,000	105,310	0.06
Cadent Finance Plc 'EMTN' 0.625% 19/03/2030	100,000	84,218	0.04
Cadent Finance Plc 'EMTN' 0.75% 11/03/2032	100,000	80,688	0.04
Coca-Cola Europacific Partners Plc 1.75% 27/03/2026	100,000	97,222	0.05
Coca-Cola Europacific Partners Plc 1.5% 08/11/2027	100,000	94,489	0.05
Coca-Cola Europacific Partners Plc 1.75% 26/05/2028	100,000	94,945	0.05
Coca-Cola Europacific Partners Plc 0.7% 12/09/2031	100,000	83,682	0.04
DS Smith Plc 'EMTN' 0.875% 12/09/2026	200,000	186,598	0.10
DS Smith Plc 'EMTN' 4.5% 27/07/2030	100,000	104,179	0.05
easyJet Plc 'EMTN' 0.875% 11/06/2025	100,000	96,116	0.05
GlaxoSmithKline Capital Plc 'EMTN' 4% 16/06/2025	100,000	100,973	0.05
GlaxoSmithKline Capital Plc 'EMTN' 1.25% 21/05/2026	100,000	96,211	0.05
GlaxoSmithKline Capital Plc 'EMTN' 1.75% 21/05/2030	200,000	187,341	0.10
HSBC Holdings Plc 'EMTN' 3% 30/06/2025	200,000	197,931	0.10
HSBC Holdings Plc 'EMTN' 2.5% 15/03/2027	200,000	196,166	0.10
HSBC Holdings Plc 'EMTN' 3.125% 07/06/2028	200,000	196,641	0.10
HSBC Holdings Plc 'EMTN' FRN 10/03/2028	200,000	207,433	0.11
HSBC Holdings Plc 'EMTN' FRN 10/03/2032	200,000	211,458	0.11
HSBC Holdings Plc 'EMTN' FRN 23/05/2033	200,000	212,032	0.11
HSBC Holdings Plc FRN 13/11/2026	100,000	94,221	0.05
HSBC Holdings Plc FRN 15/06/2027	200,000	197,549	0.10
HSBC Holdings Plc FRN 24/09/2029	100,000	87,731	0.05
HSBC Holdings Plc FRN 13/11/2031	100,000	83,819	0.04
HSBC Holdings Plc FRN 16/11/2032	100,000	107,605	0.06
Informa Plc 'EMTN' 2.125% 06/10/2025	100,000	97,168	0.05
Informa Plc 'EMTN' 1.25% 22/04/2028	100,000	91,579	0.05
InterContinental Hotels Group Plc 'EMTN' 2.125% 15/05/2027	100,000	96,403	0.05
Intermediate Capital Group Plc 1.625% 17/02/2027	100,000	92,271	0.05
International Distributions Services Plc 5.25% 14/09/2028	100,000	103,788	0.05
ITV Plc 1.375% 26/09/2026	100,000	94,099	0.05
Lloyds Bank Corporate Markets Plc 'EMTN' 2.375% 09/04/2026	100,000	98,214	0.05

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>United Kingdom: 7.14% (31 December 2022: 8.72%) (continued)</b>			
Lloyds Bank Corporate Markets Plc 'EMTN' 4.125% 30/05/2027	100,000	102,364	0.05
Lloyds Bank Plc 'EMTN' 1.25% 13/01/2025	200,000	194,806	0.10
Lloyds Banking Group Plc 'EMTN' 1.5% 12/09/2027	200,000	188,967	0.10
Lloyds Banking Group Plc 'EMTN' FRN 01/04/2026	100,000	99,699	0.05
Lloyds Banking Group Plc 'EMTN' FRN 11/01/2029	200,000	207,721	0.11
Lloyds Banking Group Plc 'EMTN' FRN 24/08/2030	100,000	97,329	0.05
Lloyds Banking Group Plc 'EMTN' FRN 21/09/2031	100,000	105,656	0.06
London Stock Exchange Group Plc 'EMTN' 1.75% 06/12/2027	100,000	95,769	0.05
Mondi Finance Plc 'EMTN' 1.625% 27/04/2026	100,000	96,534	0.05
Motability Operations Group Plc 'EMTN' 0.875% 14/03/2025	100,000	97,052	0.05
Motability Operations Group Plc 'EMTN' 3.5% 17/07/2031	100,000	102,520	0.05
National Grid Electricity Distribution East Midlands Plc 'EMTN' 3.53% 20/09/2028	300,000	304,701	0.16
National Grid Electricity Transmission Plc 'EMTN' 0.823% 07/07/2032	100,000	81,133	0.04
National Grid Electricity Transmission Plc 'EMTN' 0.872% 26/11/2040	100,000	66,556	0.04
National Grid Plc 'EMTN' 0.25% 01/09/2028	100,000	87,321	0.05
National Grid Plc 'EMTN' 3.875% 16/01/2029	100,000	102,794	0.05
National Grid Plc 'EMTN' 0.75% 01/09/2033	200,000	152,961	0.08
National Grid Plc 'EMTN' 3.245% 30/03/2034	100,000	95,017	0.05
Nationwide Building Society 0.25% 22/07/2025	100,000	95,177	0.05
Nationwide Building Society 2% 28/04/2027	100,000	96,155	0.05
Nationwide Building Society 'EMTN' 1.25% 03/03/2025	100,000	97,323	0.05
Nationwide Building Society 'EMTN' 4.5% 01/11/2026	100,000	103,144	0.05
Nationwide Building Society 'EMTN' 0.25% 14/09/2028	100,000	87,275	0.05
Nationwide Building Society 'EMTN' 3.25% 05/09/2029	100,000	99,831	0.05
Nationwide Building Society FRN 08/03/2026	100,000	97,326	0.05
NatWest Group Plc 'EMTN' FRN 02/03/2026	200,000	194,742	0.10
NatWest Group Plc 'EMTN' FRN 14/03/2028	100,000	102,900	0.05
NatWest Group Plc 'EMTN' FRN 06/09/2028	100,000	101,832	0.05
NatWest Group Plc 'EMTN' FRN 16/02/2029	100,000	103,991	0.05
NatWest Group Plc 'EMTN' FRN 26/02/2030	100,000	86,115	0.05
NatWest Group Plc 'EMTN' FRN 14/09/2032	100,000	88,344	0.05
NatWest Group Plc 'EMTN' FRN 28/02/2034	100,000	105,209	0.06
NatWest Group Plc FRN 14/09/2029	100,000	86,845	0.05
NatWest Markets Plc 'EMTN' 2.75% 02/04/2025	100,000	99,075	0.05
NatWest Markets Plc 'EMTN' 0.125% 12/11/2025	100,000	94,208	0.05
NatWest Markets Plc 'EMTN' 0.125% 18/06/2026	200,000	185,330	0.10
NatWest Markets Plc 'EMTN' 1.375% 02/03/2027	200,000	188,231	0.10
Phoenix Group Holdings Plc 'EMTN' 4.375% 24/01/2029	100,000	95,661	0.05
Reckitt Benckiser Treasury Services Plc 'EMTN' 3.875% 14/09/2033	200,000	211,746	0.11
Rentokil Initial Plc 'EMTN' 0.875% 30/05/2026	100,000	94,636	0.05
Rentokil Initial Plc 'EMTN' 0.5% 14/10/2028	100,000	88,582	0.05
Santander UK Group Holdings Plc 'EMTN' FRN 25/08/2028	100,000	99,259	0.05
Santander UK Group Holdings Plc 'EMTN' FRN 13/09/2029	100,000	86,020	0.05
Sky Ltd 'EMTN' 2.5% 15/09/2026	100,000	98,522	0.05
Sky Ltd 'GMTN' 2.25% 17/11/2025	100,000	98,313	0.05
Smiths Group Plc 'EMTN' 2% 23/02/2027	100,000	96,909	0.05
SSE Plc 'EMTN' 0.875% 06/09/2025	100,000	96,054	0.05
SSE Plc 'EMTN' 1.375% 04/09/2027	100,000	94,508	0.05
SSE Plc 'EMTN' 2.875% 01/08/2029	100,000	98,907	0.05
SSE Plc 'EMTN' 1.75% 16/04/2030	100,000	91,717	0.05
SSE Plc 'EMTN' 4% 05/09/2031	100,000	104,533	0.06
SSE Plc FRN (Perpetual)	100,000	96,973	0.05
Standard Chartered Plc 'EMTN' FRN 03/10/2027	100,000	94,794	0.05
Standard Chartered Plc 'EMTN' FRN 23/09/2031	200,000	181,421	0.10
Standard Chartered Plc FRN 17/11/2029	100,000	87,014	0.05
Standard Chartered Plc FRN 09/09/2030	100,000	96,786	0.05
Standard Chartered Plc FRN 10/05/2031	100,000	104,648	0.06
Thames Water Utilities Finance Plc 'EMTN' 4% 18/04/2027	100,000	96,782	0.05
Thames Water Utilities Finance Plc 'EMTN' 1.25% 31/01/2032	100,000	75,220	0.04
Unilever Plc 1.5% 11/06/2039	100,000	81,132	0.04
Virgin Money UK Plc 'GMTN' FRN 29/10/2028	100,000	99,761	0.05
Vodafone Group Plc 'EMTN' 1.125% 20/11/2025	100,000	96,265	0.05
Vodafone Group Plc 'EMTN' 2.2% 25/08/2026	100,000	98,105	0.05
Vodafone Group Plc 'EMTN' 0.9% 24/11/2026	100,000	94,806	0.05

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>United Kingdom: 7.14% (31 December 2022: 8.72%) (continued)</b>			
Vodafone Group Plc 'EMTN' 1.6% 29/07/2031	100,000	89,600	0.05
Vodafone Group Plc 'EMTN' 2.5% 24/05/2039	100,000	87,247	0.05
Yorkshire Building Society 0.625% 21/09/2025	100,000	94,935	0.05
<b>Total United Kingdom</b>		<b>13,614,249</b>	<b>7.14</b>
<b>United States: 14.72% (31 December 2022: 13.31%)</b>			
AbbVie Inc 2.125% 01/06/2029	100,000	95,535	0.05
AbbVie Inc 1.25% 18/11/2031	100,000	87,308	0.05
Air Products and Chemicals Inc 'EMTN' 0.5% 05/05/2028	100,000	90,324	0.05
American Honda Finance Corp 3.75% 25/10/2027	100,000	102,581	0.05
American Honda Finance Corp 0.3% 07/07/2028	100,000	88,530	0.05
American International Group Inc 1.875% 21/06/2027	100,000	95,720	0.05
American Tower Corp 1.375% 04/04/2025	100,000	97,069	0.05
American Tower Corp 1.95% 22/05/2026	100,000	96,450	0.05
American Tower Corp 0.45% 15/01/2027	100,000	91,458	0.05
American Tower Corp 0.4% 15/02/2027	100,000	91,131	0.05
American Tower Corp 0.5% 15/01/2028	100,000	89,181	0.05
American Tower Corp 0.875% 21/05/2029	100,000	87,173	0.05
American Tower Corp 0.95% 05/10/2030	100,000	83,869	0.04
American Tower Corp 1.25% 21/05/2033	100,000	80,505	0.04
Amgen Inc 2% 25/02/2026	100,000	97,662	0.05
Apple Inc 1.625% 10/11/2026	100,000	97,128	0.05
Apple Inc 2% 17/09/2027	100,000	97,844	0.05
Apple Inc 1.375% 24/05/2029	100,000	93,956	0.05
Apple Inc 0.5% 15/11/2031	100,000	85,197	0.04
Archer-Daniels-Midland Co 1% 12/09/2025	100,000	96,369	0.05
AT&T Inc 3.55% 18/11/2025	100,000	100,546	0.05
AT&T Inc 3.5% 17/12/2025	100,000	100,227	0.05
AT&T Inc 1.6% 19/05/2028	100,000	93,861	0.05
AT&T Inc 2.35% 05/09/2029	100,000	95,831	0.05
AT&T Inc 3.95% 30/04/2031	100,000	103,739	0.05
AT&T Inc 2.05% 19/05/2032	100,000	90,280	0.05
AT&T Inc 3.55% 17/12/2032	200,000	200,579	0.11
AT&T Inc 4.3% 18/11/2034	100,000	105,663	0.06
AT&T Inc 2.45% 15/03/2035	100,000	88,918	0.05
AT&T Inc 3.15% 04/09/2036	100,000	93,135	0.05
Athene Global Funding 'EMTN' 1.125% 02/09/2025	100,000	95,389	0.05
Athene Global Funding 'EMTN' 0.366% 10/09/2026	100,000	91,542	0.05
Bank of America Corp 'EMTN' 4.134% 12/06/2028	100,000	103,127	0.05
Bank of America Corp 'EMTN' FRN 09/05/2026	100,000	96,106	0.05
Bank of America Corp 'EMTN' FRN 27/10/2026	100,000	97,089	0.05
Bank of America Corp 'EMTN' FRN 04/05/2027	100,000	96,073	0.05
Bank of America Corp 'EMTN' FRN 25/04/2028	100,000	94,505	0.05
Bank of America Corp 'EMTN' FRN 24/08/2028	100,000	90,120	0.05
Bank of America Corp 'EMTN' FRN 31/03/2029	100,000	100,674	0.05
Bank of America Corp 'EMTN' FRN 22/03/2031	100,000	83,563	0.04
Bank of America Corp 'EMTN' FRN 26/10/2031	100,000	81,904	0.04
Bank of America Corp 'EMTN' FRN 24/05/2032	100,000	83,330	0.04
Bank of America Corp 'EMTN' FRN 27/04/2033	100,000	93,826	0.05
Blackstone Holdings Finance Co LLC 'REGS' 3.5% 01/06/2034	100,000	96,717	0.05
BMW US Capital LLC 'EMTN' 1% 20/04/2027	100,000	94,333	0.05
Booking Holdings Inc 4% 15/11/2026	100,000	102,733	0.05
Booking Holdings Inc 1.8% 03/03/2027	100,000	96,272	0.05
Booking Holdings Inc 3.625% 12/11/2028	100,000	102,748	0.05
Booking Holdings Inc 4.5% 15/11/2031	100,000	108,853	0.06
Booking Holdings Inc 4.125% 12/05/2033	100,000	106,713	0.06
BorgWarner Inc 1% 19/05/2031	100,000	82,292	0.04
Boston Scientific Corp 0.625% 01/12/2027	100,000	91,382	0.05
Carrier Global Corp 'REGS' 4.375% 29/05/2025	100,000	100,867	0.05
Carrier Global Corp 'REGS' 4.125% 29/05/2028	100,000	103,052	0.05
Carrier Global Corp 'REGS' 4.5% 29/11/2032	100,000	106,990	0.06
Chubb INA Holdings Inc 1.55% 15/03/2028	100,000	94,361	0.05
Chubb INA Holdings Inc 1.4% 15/06/2031	100,000	88,072	0.05
Chubb INA Holdings Inc 2.5% 15/03/2038	100,000	87,673	0.05
Citigroup Inc 'EMTN' 1.25% 10/04/2029	100,000	89,906	0.05

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Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>United States: 14.72% (31 December 2022: 13.31%) (continued)</b>			
Citigroup Inc 'EMTN' FRN 06/07/2026	200,000	192,579	0.10
Citigroup Inc 'EMTN' FRN 24/07/2026	100,000	96,552	0.05
Citigroup Inc 'EMTN' FRN 08/10/2027	100,000	92,410	0.05
Citigroup Inc FRN 22/09/2028	100,000	101,463	0.05
Citigroup Inc FRN 22/09/2033	100,000	103,157	0.05
Coca-Cola Co/The 1.875% 22/09/2026	100,000	97,016	0.05
Coca-Cola Co/The 1.125% 09/03/2027	200,000	188,705	0.10
Coca-Cola Co/The 0.125% 09/03/2029	100,000	87,111	0.05
Coca-Cola Co/The 0.125% 15/03/2029	200,000	174,394	0.09
Coca-Cola Co/The 0.4% 06/05/2030	100,000	85,837	0.05
Coca-Cola Co/The 1.25% 08/03/2031	100,000	89,595	0.05
Coca-Cola Co/The 0.5% 09/03/2033	200,000	160,866	0.08
Coca-Cola Co/The 0.375% 15/03/2033	100,000	79,578	0.04
Coca-Cola Co/The 1.625% 09/03/2035	100,000	86,414	0.05
Coca-Cola Co/The 0.95% 06/05/2036	100,000	77,854	0.04
Coca-Cola Co/The 0.8% 15/03/2040	100,000	69,651	0.04
Colgate-Palmolive Co 0.5% 06/03/2026	100,000	95,121	0.05
Colgate-Palmolive Co 'EMTN' 0.3% 10/11/2029	100,000	87,422	0.05
Comcast Corp 0% 14/09/2026	100,000	92,235	0.05
Comcast Corp 0.75% 20/02/2032	100,000	84,086	0.04
Computershare US Inc 'EMTN' 1.125% 07/10/2031	100,000	77,635	0.04
Danaher Corp 2.1% 30/09/2026	100,000	97,770	0.05
Danaher Corp 2.5% 30/03/2030	100,000	97,022	0.05
Digital Euro Finco LLC 2.5% 16/01/2026	100,000	97,364	0.05
Digital Euro Finco LLC 1.125% 09/04/2028	100,000	90,500	0.05
Dover Corp 1.25% 09/11/2026	100,000	95,261	0.05
Dow Chemical Co/The 0.5% 15/03/2027	200,000	183,492	0.10
Dow Chemical Co/The 1.125% 15/03/2032	100,000	83,271	0.04
DXC Technology Co 1.75% 15/01/2026	100,000	96,536	0.05
Eli Lilly & Co 1.625% 02/06/2026	100,000	97,160	0.05
Eli Lilly & Co 0.5% 14/09/2033	100,000	81,434	0.04
Eli Lilly & Co 1.375% 14/09/2061	100,000	62,569	0.03
Emerson Electric Co 'EMTN' 1.25% 15/10/2025	100,000	96,714	0.05
Equinix Inc 0.25% 15/03/2027	100,000	91,055	0.05
Equinix Inc 1% 15/03/2033	100,000	80,859	0.04
FedEx Corp 1.3% 05/08/2031	200,000	176,623	0.09
Fidelity National Information Services Inc 0.625% 03/12/2025	100,000	95,037	0.05
Fidelity National Information Services Inc 1.5% 21/05/2027	100,000	94,645	0.05
Fidelity National Information Services Inc 1% 03/12/2028	100,000	90,232	0.05
Fidelity National Information Services Inc 2% 21/05/2030	100,000	92,748	0.05
Fidelity National Information Services Inc 2.95% 21/05/2039	100,000	87,691	0.05
Fiserv Inc 4.5% 24/05/2031	100,000	106,113	0.06
Ford Motor Credit Co LLC 4.867% 03/08/2027	100,000	102,815	0.05
Ford Motor Credit Co LLC 'EMTN' 5.125% 20/02/2029	100,000	104,698	0.05
General Mills Inc 0.125% 15/11/2025	100,000	94,438	0.05
General Mills Inc 0.45% 15/01/2026	100,000	94,346	0.05
General Motors Financial Co Inc 0.65% 07/09/2028	100,000	87,964	0.05
General Motors Financial Co Inc 'EMTN' 1% 24/02/2025	100,000	96,993	0.05
General Motors Financial Co Inc 'EMTN' 1.694% 26/03/2025	100,000	97,481	0.05
Global Payments Inc 4.875% 17/03/2031	100,000	104,923	0.06
Goldman Sachs Group Inc/The 3.375% 27/03/2025	200,000	199,591	0.10
Goldman Sachs Group Inc/The 'EMTN' 1.625% 27/07/2026	100,000	96,125	0.05
Goldman Sachs Group Inc/The 'EMTN' 0.25% 26/01/2028	200,000	177,111	0.09
Goldman Sachs Group Inc/The 'EMTN' 2% 22/03/2028	100,000	95,434	0.05
Goldman Sachs Group Inc/The 'EMTN' 2% 01/11/2028	100,000	94,540	0.05
Goldman Sachs Group Inc/The 'EMTN' 0.875% 09/05/2029	200,000	173,882	0.09
Goldman Sachs Group Inc/The 'EMTN' 3% 12/02/2031	100,000	98,398	0.05
Goldman Sachs Group Inc/The 'EMTN' 1% 18/03/2033	100,000	79,434	0.04
Harley-Davidson Financial Services Inc 5.125% 05/04/2026	100,000	103,163	0.05
Illinois Tool Works Inc 0.625% 05/12/2027	100,000	91,998	0.05
International Business Machines Corp 0.95% 23/05/2025	100,000	96,689	0.05
International Business Machines Corp 1.25% 29/01/2027	100,000	95,005	0.05
International Business Machines Corp 3.375% 06/02/2027	100,000	101,202	0.05
International Business Machines Corp 0.3% 11/02/2028	100,000	90,085	0.05
International Business Machines Corp 1.5% 23/05/2029	100,000	93,106	0.05

## Invesco EUR IG Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>United States: 14.72% (31 December 2022: 13.31%) (continued)</b>			
International Business Machines Corp 1.75% 31/01/2031	100,000	91,749	0.05
International Business Machines Corp 3.625% 06/02/2031	100,000	103,120	0.05
International Business Machines Corp 0.65% 11/02/2032	200,000	165,358	0.09
International Business Machines Corp 3.75% 06/02/2035	100,000	104,336	0.05
International Business Machines Corp 1.2% 11/02/2040	100,000	72,635	0.04
International Business Machines Corp 4% 06/02/2043	100,000	103,978	0.05
International Business Machines Corp 'EMTN' 0.875% 31/01/2025	200,000	194,222	0.10
International Business Machines Corp 'EMTN' 2.875% 07/11/2025	200,000	198,787	0.10
International Business Machines Corp 'EMTN' 0.875% 09/02/2030	200,000	176,924	0.09
International Business Machines Corp 'EMTN' 1.25% 09/02/2034	200,000	167,284	0.09
International Flavors & Fragrances Inc 1.8% 25/09/2026	100,000	94,991	0.05
Johnson & Johnson 1.15% 20/11/2028	100,000	94,101	0.05
Johnson & Johnson 1.65% 20/05/2035	100,000	89,749	0.05
JPMorgan Chase & Co 'EMTN' 3% 19/02/2026	100,000	99,309	0.05
JPMorgan Chase & Co 'EMTN' 1.5% 29/10/2026	100,000	95,813	0.05
JPMorgan Chase & Co 'EMTN' 2.875% 24/05/2028	100,000	98,477	0.05
JPMorgan Chase & Co 'EMTN' FRN 11/03/2027	100,000	95,002	0.05
JPMorgan Chase & Co 'EMTN' FRN 24/02/2028	200,000	182,209	0.10
JPMorgan Chase & Co 'EMTN' FRN 18/05/2028	100,000	94,461	0.05
JPMorgan Chase & Co 'EMTN' FRN 12/06/2029	100,000	93,527	0.05
JPMorgan Chase & Co 'EMTN' FRN 23/03/2030	100,000	93,146	0.05
JPMorgan Chase & Co 'EMTN' FRN 25/07/2031	100,000	85,326	0.04
JPMorgan Chase & Co 'EMTN' FRN 13/11/2031	200,000	210,821	0.11
JPMorgan Chase & Co 'EMTN' FRN 17/02/2033	100,000	80,412	0.04
Kellanova 1.25% 10/03/2025	100,000	97,474	0.05
Kraft Heinz Foods Co 2.25% 25/05/2028	200,000	193,311	0.10
Liberty Mutual Group Inc 'REGS' 4.625% 02/12/2030	100,000	104,775	0.06
Linde Inc/CT 1.625% 01/12/2025	100,000	97,199	0.05
Marsh & McLennan Cos Inc 1.349% 21/09/2026	100,000	95,751	0.05
MassMutual Global Funding II 'GMTN' 3.75% 19/01/2030	100,000	102,235	0.05
Mastercard Inc 1% 22/02/2029	100,000	91,856	0.05
McDonald's Corp 'EMTN' 0.9% 15/06/2026	100,000	95,128	0.05
McDonald's Corp 'GMTN' 3.875% 20/02/2031	100,000	103,878	0.05
McDonald's Corp 'GMTN' 3% 31/05/2034	100,000	97,011	0.05
McDonald's Corp 'GMTN' 4.125% 28/11/2035	100,000	105,392	0.06
McKesson Corp 1.5% 17/11/2025	200,000	193,743	0.10
Merck & Co Inc 1.875% 15/10/2026	100,000	97,299	0.05
Merck & Co Inc 1.375% 02/11/2036	100,000	82,883	0.04
Metropolitan Life Global Funding I 'EMTN' 3.75% 05/12/2030	100,000	102,643	0.05
Metropolitan Life Global Funding I 'GMTN' 0.55% 16/06/2027	100,000	91,810	0.05
Microsoft Corp 3.125% 06/12/2028	200,000	196,546	0.10
Microsoft Corp 2.625% 02/05/2033	100,000	100,931	0.05
MMS USA Holdings Inc 0.625% 13/06/2025	100,000	95,818	0.05
MMS USA Holdings Inc 'EMTN' 1.25% 13/06/2028	100,000	92,369	0.05
MMS USA Holdings Inc 'EMTN' 1.75% 13/06/2031	100,000	90,496	0.05
Mondelez International Inc 1.375% 17/03/2041	100,000	73,275	0.04
Moody's Corp 1.75% 09/03/2027	100,000	96,346	0.05
Moody's Corp 0.95% 25/02/2030	100,000	88,774	0.05
Morgan Stanley 'EMTN' FRN 23/10/2026	100,000	95,973	0.05
Morgan Stanley FRN 08/05/2026	100,000	97,728	0.05
Morgan Stanley FRN 29/10/2027	200,000	183,652	0.10
Morgan Stanley FRN 25/10/2028	200,000	209,307	0.11
Morgan Stanley FRN 02/03/2029	300,000	311,479	0.16
Morgan Stanley FRN 26/10/2029	200,000	172,665	0.09
Morgan Stanley FRN 07/02/2031	300,000	248,455	0.13
Morgan Stanley 'GMTN' 1.75% 30/01/2025	200,000	195,915	0.10
Morgan Stanley 'GMTN' 1.375% 27/10/2026	100,000	94,987	0.05
Morgan Stanley 'GMTN' 1.875% 27/04/2027	200,000	190,833	0.10
Morgan Stanley 'GMTN' FRN 07/05/2032	200,000	189,285	0.10
Morgan Stanley 'GMTN' FRN 29/04/2033	200,000	162,354	0.09
Morgan Stanley 'GMTN' FRN 25/01/2034	200,000	219,663	0.12
Nasdaq Inc 1.75% 28/03/2029	200,000	185,594	0.10
Nasdaq Inc 0.9% 30/07/2033	100,000	79,261	0.04
National Grid North America Inc 'EMTN' 1.054% 20/01/2031	200,000	168,983	0.09
National Grid North America Inc 'EMTN' 4.668% 12/09/2033	100,000	106,780	0.06

## Invesco EUR IG Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>United States: 14.72% (31 December 2022: 13.31%) (continued)</b>			
Netflix Inc 3.625% 15/05/2027	200,000	202,365	0.11
Netflix Inc 4.625% 15/05/2029	100,000	106,857	0.06
New York Life Global Funding 'GMTN' 0.25% 23/01/2027	100,000	92,542	0.05
Oracle Corp 3.125% 10/07/2025	100,000	99,795	0.05
PepsiCo Inc 1.125% 18/03/2031	100,000	89,114	0.05
PepsiCo Inc 0.4% 09/10/2032	100,000	80,807	0.04
PepsiCo Inc 0.75% 14/10/2033	100,000	81,756	0.04
PepsiCo Inc 0.875% 16/10/2039	100,000	72,484	0.04
PepsiCo Inc 1.05% 09/10/2050	100,000	65,078	0.03
PepsiCo Inc 'EMTN' 2.625% 28/04/2026	100,000	99,114	0.05
PepsiCo Inc 'EMTN' 0.5% 06/05/2028	100,000	90,999	0.05
Procter & Gamble Co/The 4.875% 11/05/2027	100,000	106,503	0.06
Procter & Gamble Co/The 1.2% 30/10/2028	100,000	93,371	0.05
Procter & Gamble Co/The 0.35% 05/05/2030	100,000	86,133	0.05
Prologis Euro Finance LLC 0.25% 10/09/2027	100,000	89,989	0.05
Prologis Euro Finance LLC 0.375% 06/02/2028	100,000	89,151	0.05
Prologis Euro Finance LLC 1% 06/02/2035	100,000	74,545	0.04
Prologis Euro Finance LLC 'EMTN' 1% 08/02/2029	100,000	88,815	0.05
Prologis Euro Finance LLC 'EMTN' 4.25% 31/01/2043	100,000	100,809	0.05
Public Storage Operating Co 0.5% 09/09/2030	100,000	82,641	0.04
PVH Corp 'REGS' 3.125% 15/12/2027	100,000	97,927	0.05
Realty Income Corp 4.875% 06/07/2030	100,000	105,912	0.06
RELX Capital Inc 1.3% 12/05/2025	100,000	97,164	0.05
Stryker Corp 2.125% 30/11/2027	100,000	96,779	0.05
Stryker Corp 0.75% 01/03/2029	100,000	88,922	0.05
Stryker Corp 1% 03/12/2031	100,000	84,565	0.04
Tapestry Inc 5.875% 27/11/2031	100,000	105,095	0.06
Thermo Fisher Scientific Inc 0.125% 01/03/2025	100,000	96,162	0.05
Thermo Fisher Scientific Inc 1.45% 16/03/2027	100,000	95,549	0.05
Thermo Fisher Scientific Inc 1.95% 24/07/2029	100,000	94,900	0.05
Thermo Fisher Scientific Inc 0.875% 01/10/2031	100,000	85,292	0.04
Thermo Fisher Scientific Inc 2.875% 24/07/2037	100,000	94,664	0.05
Thermo Fisher Scientific Inc 'EMTN' 1.5% 01/10/2039	100,000	76,266	0.04
Toyota Motor Credit Corp 'EMTN' 0.25% 16/07/2026	100,000	93,310	0.05
Toyota Motor Credit Corp 'EMTN' 3.85% 24/07/2030	100,000	103,906	0.05
Unilever Capital Corp 'EMTN' 3.3% 06/06/2029	100,000	102,271	0.05
Unilever Capital Corp 'EMTN' 3.4% 06/06/2033	100,000	103,055	0.05
United Parcel Service Inc 1.625% 15/11/2025	100,000	97,343	0.05
Utah Acquisition Sub Inc 3.125% 22/11/2028	100,000	97,401	0.05
Veralto Corp 'REGS' 4.15% 19/09/2031	100,000	103,970	0.05
Verizon Communications Inc 0.875% 02/04/2025	100,000	96,865	0.05
Verizon Communications Inc 1.375% 27/10/2026	200,000	191,349	0.10
Verizon Communications Inc 0.875% 08/04/2027	200,000	186,936	0.10
Verizon Communications Inc 1.375% 02/11/2028	100,000	92,657	0.05
Verizon Communications Inc 0.375% 22/03/2029	100,000	86,930	0.05
Verizon Communications Inc 1.875% 26/10/2029	200,000	186,594	0.10
Verizon Communications Inc 4.25% 31/10/2030	100,000	106,006	0.06
Verizon Communications Inc 2.625% 01/12/2031	200,000	191,055	0.10
Verizon Communications Inc 0.875% 19/03/2032	100,000	82,719	0.04
Verizon Communications Inc 0.75% 22/03/2032	100,000	82,007	0.04
Verizon Communications Inc 1.3% 18/05/2033	100,000	83,473	0.04
Verizon Communications Inc 4.75% 31/10/2034	100,000	110,772	0.06
Verizon Communications Inc 1.125% 19/09/2035	100,000	77,274	0.04
Verizon Communications Inc 2.875% 15/01/2038	200,000	184,685	0.10
Verizon Communications Inc 1.5% 19/09/2039	100,000	74,883	0.04
Verizon Communications Inc 1.85% 18/05/2040	100,000	78,391	0.04
Verizon Communications Inc 'EMTN' 3.25% 17/02/2026	200,000	200,671	0.11
VF Corp 0.625% 25/02/2032	100,000	70,088	0.04
VF Corp 'EMTN' 4.25% 07/03/2029	100,000	96,013	0.05
Visa Inc 2% 15/06/2029	200,000	192,309	0.10
Wells Fargo & Co 'EMTN' 1.625% 02/06/2025	100,000	97,152	0.05
Wells Fargo & Co 'EMTN' 2% 27/04/2026	100,000	96,639	0.05
Wells Fargo & Co 'EMTN' 1.375% 26/10/2026	100,000	94,417	0.05
Wells Fargo & Co 'EMTN' 1% 02/02/2027	200,000	185,779	0.10

## Invesco EUR IG Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.84% (31 December 2022: 98.91%) (continued)</b>			
<b>United States: 14.72% (31 December 2022: 13.31%) (continued)</b>			
Wells Fargo & Co 'EMTN' 1.5% 24/05/2027	100,000	93,867	0.05
Wells Fargo & Co 'EMTN' 0.625% 25/03/2030	100,000	83,634	0.04
Wells Fargo & Co 'EMTN' FRN 04/05/2030	100,000	90,916	0.05
Worley US Finance Sub Ltd 'EMTN' 0.875% 09/06/2026	100,000	93,397	0.05
Zimmer Biomet Holdings Inc 2.425% 13/12/2026	100,000	98,081	0.05
<b>Total United States</b>		<b>28,065,653</b>	<b>14.72</b>
<b>Total Bonds</b>		<b>188,480,431</b>	<b>98.84</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>188,480,431</b>	<b>98.84</b>
<b>Total Value of Investments</b>		<b>188,480,431</b>	<b>98.84</b>

Futures Description <sup>^</sup> (31 December 2022: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Gain EUR	% of Net Assets
Euro-Bund Future March 2024	5	Bank of America Merrill Lynch International	686,485	Short	185	0.00
<b>Total unrealised gain on future contracts</b>					<b>185</b>	<b>0.00</b>
<b>Total financial assets at fair value through profit or loss</b>					<b>188,480,616</b>	<b>98.84</b>
Cash and cash equivalents					84,116	0.04
Current assets					4,044,744	2.12
<b>Total assets</b>					<b>192,609,476</b>	<b>101.00</b>
Current liabilities					(1,924,127)	(1.00)
<b>Net assets attributable to holders of redeemable participating Shares</b>					<b>190,685,349</b>	<b>100.00</b>

Analysis of Total Assets (Unaudited)	% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	97.86
Derivative instruments	0.00
Other assets	2.14
	<b>100.00</b>

\* On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

<sup>^</sup> As at 31 December 2023, Margin cash is held with the broker Bank of America Merrill Lynch International for total amount EUR 8,414.

# Invesco Euro Corporate Hybrid Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>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 2022.</b>			
<b>Bonds: 98.16% (31 December 2022: 97.87%)</b>			
<b>Australia: 1.04% (31 December 2022: 0.53%)</b>			
APA Infrastructure Ltd 'EMTN' FRN 09/11/2083	650,000	683,370	0.48
AusNet Services Holdings Pty Ltd 'EMTN' FRN 11/03/2081	900,000	812,653	0.56
<b>Total Australia</b>		<b>1,496,023</b>	<b>1.04</b>
<b>Austria: 1.74% (31 December 2022: 2.22%)</b>			
OMV AG FRN (Perpetual)	1,000,000	1,034,659	0.72
OMV AG FRN (Perpetual)	1,000,000	941,670	0.65
OMV AG FRN (Perpetual)	600,000	531,160	0.37
<b>Total Austria</b>		<b>2,507,489</b>	<b>1.74</b>
<b>Belgium: 0.88% (31 December 2022: 0.48%)</b>			
Elia Group SA/NV FRN (Perpetual)	600,000	610,011	0.42
Syensqo SA FRN (Perpetual)	700,000	664,220	0.46
<b>Total Belgium</b>		<b>1,274,231</b>	<b>0.88</b>
<b>Denmark: 1.29% (31 December 2022: 1.83%)</b>			
Orsted AS FRN 09/12/3019	750,000	657,275	0.46
Orsted AS FRN 18/02/3021	650,000	497,940	0.35
Orsted AS FRN 08/12/3022	700,000	699,266	0.48
<b>Total Denmark</b>		<b>1,854,481</b>	<b>1.29</b>
<b>France: 21.37% (31 December 2022: 20.30%)</b>			
Accor SA FRN (Perpetual)	700,000	681,862	0.47
Accor SA FRN (Perpetual)	700,000	761,634	0.53
Danone SA FRN (Perpetual)	700,000	639,614	0.45
Engie SA FRN (Perpetual)	1,200,000	1,183,484	0.82
Engie SA FRN (Perpetual)	600,000	576,809	0.40
Engie SA FRN (Perpetual)	1,200,000	1,056,974	0.73
Engie SA FRN (Perpetual)	900,000	746,802	0.52
Orange SA 'EMTN' FRN (Perpetual)	1,200,000	1,166,828	0.81
Orange SA 'EMTN' FRN (Perpetual)	1,700,000	1,735,231	1.21
Orange SA 'EMTN' FRN (Perpetual)	700,000	650,825	0.45
Orange SA 'EMTN' FRN (Perpetual)	900,000	798,091	0.56
Orange SA 'EMTN' FRN (Perpetual)	600,000	511,531	0.36
Orange SA 'EMTN' FRN (Perpetual)	1,300,000	1,361,583	0.95
RCI Banque SA FRN 18/02/2030	1,100,000	1,064,983	0.74
TotalEnergies SE 'EMTN' FRN (Perpetual)	2,950,000	2,882,892	2.00
TotalEnergies SE 'EMTN' FRN (Perpetual)	2,000,000	1,948,277	1.35
TotalEnergies SE FRN (Perpetual)	1,350,000	1,245,325	0.87
TotalEnergies SE FRN (Perpetual)	1,950,000	1,745,377	1.21
TotalEnergies SE FRN (Perpetual)	1,300,000	1,096,971	0.76
TotalEnergies SE FRN (Perpetual)	2,050,000	1,640,879	1.14
TotalEnergies SE FRN (Perpetual)	850,000	701,918	0.49
Unibail-Rodamco-Westfield SE FRN (Perpetual)	1,100,000	965,919	0.67
Unibail-Rodamco-Westfield SE FRN (Perpetual)	1,200,000	1,198,295	0.83
Veolia Environnement SA FRN (Perpetual)	1,100,000	1,038,648	0.72
Veolia Environnement SA FRN (Perpetual)	700,000	646,435	0.45
Veolia Environnement SA FRN (Perpetual)	600,000	536,705	0.37
Veolia Environnement SA FRN (Perpetual)	800,000	840,489	0.58
Veolia Environnement SA FRN (Perpetual)	1,500,000	1,341,805	0.93
<b>Total France</b>		<b>30,766,186</b>	<b>21.37</b>
<b>Germany: 9.70% (31 December 2022: 11.83%)</b>			
Bayer AG FRN 12/11/2079	1,000,000	902,277	0.63
Bayer AG FRN 25/03/2082	600,000	570,305	0.40
Bayer AG FRN 25/03/2082	1,100,000	1,041,866	0.72
Bayer AG FRN 25/09/2083	1,000,000	1,017,799	0.71
Bayer AG FRN 25/09/2083	1,200,000	1,239,513	0.86
Bertelsmann SE & Co KGaA FRN 23/04/2075	800,000	762,744	0.53
Deutsche Bahn Finance GMBH FRN (Perpetual)	1,300,000	1,241,486	0.86
Deutsche Bahn Finance GMBH FRN (Perpetual)	1,300,000	1,098,369	0.76

## Invesco Euro Corporate Hybrid Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.16% (31 December 2022: 97.87%) (continued)</b>			
<b>Germany: 9.70% (31 December 2022: 11.83%) (continued)</b>			
EnBW Energie Baden-Wuerttemberg AG FRN 05/08/2079	700,000	629,432	0.44
EnBW Energie Baden-Wuerttemberg AG FRN 29/06/2080	600,000	559,836	0.39
EnBW Energie Baden-Wuerttemberg AG FRN 31/08/2081	700,000	596,427	0.41
EnBW Energie Baden-Wuerttemberg AG FRN 31/08/2081	600,000	467,946	0.33
Evonik Industries AG FRN 02/09/2081	600,000	531,510	0.37
Infineon Technologies AG 'EMTN' FRN (Perpetual)	700,000	683,206	0.48
Infineon Technologies AG FRN (Perpetual)	800,000	766,110	0.53
Merck KGaA FRN 25/06/2079	800,000	734,258	0.51
Merck KGaA FRN 09/09/2080	1,200,000	1,113,324	0.77
<b>Total Germany</b>		<b>13,956,408</b>	<b>9.70</b>
<b>Italy: 10.20% (31 December 2022: 8.35%)</b>			
Enel SpA 'EMTN' FRN (Perpetual)	1,350,000	1,410,188	0.98
Enel SpA 'EMTN' FRN (Perpetual)	1,000,000	1,063,141	0.74
Enel SpA FRN (Perpetual)	1,100,000	1,080,116	0.75
Enel SpA FRN (Perpetual)	1,000,000	952,178	0.66
Enel SpA FRN (Perpetual)	750,000	686,504	0.48
Enel SpA FRN (Perpetual)	1,650,000	1,440,670	1.00
Enel SpA FRN (Perpetual)	1,250,000	989,506	0.69
Eni SpA FRN (Perpetual)	1,850,000	1,775,299	1.23
Eni SpA FRN (Perpetual)	1,350,000	1,230,920	0.85
Eni SpA FRN (Perpetual)	1,975,000	1,810,443	1.26
Eni SpA FRN (Perpetual)	1,250,000	1,074,211	0.75
Terna - Rete Elettrica Nazionale FRN (Perpetual)	1,300,000	1,163,771	0.81
<b>Total Italy</b>		<b>14,676,947</b>	<b>10.20</b>
<b>Japan: 0.46% (31 December 2022: 0.50%)</b>			
Rakuten Group Inc 'REGS' FRN (Perpetual)	1,000,000	660,280	0.46
<b>Total Japan</b>		<b>660,280</b>	<b>0.46</b>
<b>Luxembourg: 1.93% (31 December 2022: 2.88%)</b>			
Aroundtown SA 'EMTN' FRN (Perpetual)	500,000	175,283	0.12
Aroundtown SA 'EMTN' FRN (Perpetual)	700,000	225,903	0.16
CPI Property Group SA FRN (Perpetual)	600,000	175,272	0.12
CPI Property Group SA FRN (Perpetual)	650,000	190,631	0.13
Eurofins Scientific SE FRN (Perpetual)	800,000	830,050	0.58
Grand City Properties SA 'EMTN' FRN (Perpetual)	1,000,000	450,199	0.31
SES SA FRN (Perpetual)	800,000	727,626	0.51
<b>Total Luxembourg</b>		<b>2,774,964</b>	<b>1.93</b>
<b>Netherlands: 28.79% (31 December 2022: 28.72%)</b>			
Abertis Infraestructuras Finance BV FRN (Perpetual)	1,600,000	1,533,710	1.07
Abertis Infraestructuras Finance BV FRN (Perpetual)	1,000,000	911,364	0.63
Adecco International Financial Services BV FRN 21/03/2082	650,000	564,126	0.39
Alliander NV FRN (Perpetual)	650,000	622,345	0.43
ELM BV for Firmenich International SA FRN (Perpetual)	1,000,000	978,610	0.68
Iberdrola International BV FRN (Perpetual)	1,100,000	1,085,958	0.75
Iberdrola International BV FRN (Perpetual)	2,000,000	1,882,293	1.31
Iberdrola International BV FRN (Perpetual)	1,300,000	1,183,332	0.82
Iberdrola International BV FRN (Perpetual)	1,800,000	1,606,552	1.12
Iberdrola International BV FRN (Perpetual)	1,300,000	1,106,838	0.77
JT International Financial Services BV FRN 07/04/2081	700,000	667,853	0.46
JT International Financial Services BV FRN 07/10/2083	600,000	549,714	0.38
Koninklijke KPN NV FRN (Perpetual)	600,000	582,222	0.41
Koninklijke KPN NV FRN (Perpetual)	600,000	621,124	0.43
Naturgy Finance BV FRN (Perpetual)	700,000	638,007	0.44
Repsol International Finance BV FRN 25/03/2075	800,000	797,419	0.55
Repsol International Finance BV FRN (Perpetual)	1,050,000	1,027,921	0.71
Repsol International Finance BV FRN (Perpetual)	1,050,000	981,550	0.68
Repsol International Finance BV FRN (Perpetual)	900,000	877,704	0.61
Stedin Holding NV FRN (Perpetual)	700,000	627,799	0.44
Telefonica Europe BV FRN (Perpetual)	1,600,000	1,588,756	1.10
Telefonica Europe BV FRN (Perpetual)	1,300,000	1,258,782	0.88
Telefonica Europe BV FRN (Perpetual)	700,000	645,716	0.45

## Invesco Euro Corporate Hybrid Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.16% (31 December 2022: 97.87%) (continued)</b>			
<b>Netherlands: 28.79% (31 December 2022: 28.72%) (continued)</b>			
Telefonica Europe BV FRN (Perpetual)	600,000	558,916	0.39
Telefonica Europe BV FRN (Perpetual)	1,000,000	911,692	0.63
Telefonica Europe BV FRN (Perpetual)	900,000	971,667	0.68
Telefonica Europe BV FRN (Perpetual)	1,200,000	1,042,593	0.72
Telefonica Europe BV FRN (Perpetual)	1,400,000	1,441,065	1.00
Telefonica Europe BV FRN (Perpetual)	1,000,000	1,068,506	0.74
Volkswagen International Finance NV FRN (Perpetual)	1,300,000	1,264,358	0.88
Volkswagen International Finance NV FRN (Perpetual)	1,500,000	1,487,298	1.03
Volkswagen International Finance NV FRN (Perpetual)	1,700,000	1,619,625	1.13
Volkswagen International Finance NV FRN (Perpetual)	900,000	842,995	0.59
Volkswagen International Finance NV FRN (Perpetual)	1,300,000	1,259,462	0.88
Volkswagen International Finance NV FRN (Perpetual)	800,000	869,929	0.60
Volkswagen International Finance NV FRN (Perpetual)	1,300,000	1,191,066	0.83
Volkswagen International Finance NV FRN (Perpetual)	1,250,000	1,118,226	0.78
Volkswagen International Finance NV FRN (Perpetual)	1,100,000	996,784	0.69
Volkswagen International Finance NV FRN (Perpetual)	600,000	675,146	0.47
Wintershall Dea Finance 2 BV FRN (Perpetual)	900,000	817,692	0.57
Wintershall Dea Finance 2 BV FRN (Perpetual)	1,100,000	959,547	0.67
<b>Total Netherlands</b>		<b>41,436,262</b>	<b>28.79</b>
<b>Norway: 0.70% (31 December 2022: 0.00%)</b>			
Var Energi ASA FRN 15/11/2083	950,000	1,010,872	0.70
<b>Total Norway</b>		<b>1,010,872</b>	<b>0.70</b>
<b>Portugal: 3.23% (31 December 2022: 3.03%)</b>			
EDP - Energias de Portugal SA 'EMTN' FRN 23/04/2083	1,400,000	1,453,536	1.01
EDP - Energias de Portugal SA FRN 20/07/2080	1,000,000	956,143	0.66
EDP - Energias de Portugal SA FRN 02/08/2081	1,000,000	930,336	0.65
EDP - Energias de Portugal SA FRN 14/03/2082	900,000	809,766	0.56
EDP - Energias de Portugal SA FRN 14/03/2082	600,000	505,392	0.35
<b>Total Portugal</b>		<b>4,655,173</b>	<b>3.23</b>
<b>Spain: 1.95% (31 December 2022: 0.53%)</b>			
Iberdrola Finanzas SA 'EMTN' FRN (Perpetual)	1,300,000	1,311,593	0.91
Iberdrola Finanzas SA FRN (Perpetual)	1,000,000	890,756	0.62
Redeia Corp SA FRN (Perpetual)	600,000	610,734	0.42
<b>Total Spain</b>		<b>2,813,083</b>	<b>1.95</b>
<b>Sweden: 3.24% (31 December 2022: 3.79%)</b>			
Castellum AB FRN (Perpetual)	1,200,000	908,923	0.63
Heimstaden Bostad AB 'EMTN' FRN (Perpetual)	700,000	273,890	0.19
Heimstaden Bostad AB FRN (Perpetual)	1,000,000	519,821	0.36
Heimstaden Bostad AB FRN (Perpetual)	700,000	290,264	0.20
Heimstaden Bostad AB FRN (Perpetual)	900,000	306,000	0.21
Heimstaden Bostad AB FRN (Perpetual)	650,000	222,978	0.16
Telia Co AB FRN 11/05/2081	750,000	696,560	0.48
Telia Co AB FRN 21/12/2082	800,000	797,946	0.56
Telia Co AB FRN 30/06/2083	700,000	644,010	0.45
<b>Total Sweden</b>		<b>4,660,392</b>	<b>3.24</b>
<b>United Kingdom: 10.69% (31 December 2022: 11.95%)</b>			
BP Capital Markets Plc FRN (Perpetual)	3,200,000	3,089,851	2.15
BP Capital Markets Plc FRN (Perpetual)	2,925,000	2,738,185	1.90
British American Tobacco Plc FRN (Perpetual)	1,350,000	1,204,490	0.84
British American Tobacco Plc FRN (Perpetual)	1,250,000	1,055,204	0.73
British Telecommunications Plc FRN 18/08/2080	700,000	667,061	0.46
NGG Finance Plc FRN 05/09/2082	900,000	816,564	0.57
SSE Plc FRN (Perpetual)	600,000	568,805	0.40
SSE Plc FRN (Perpetual)	1,300,000	1,260,649	0.88
Vodafone Group Plc 'EMTN' FRN 30/08/2084	933,000	998,514	0.69
Vodafone Group Plc FRN 03/10/2078	650,000	633,564	0.44
Vodafone Group Plc FRN 27/08/2080	1,250,000	1,186,433	0.82
Vodafone Group Plc FRN 27/08/2080	1,300,000	1,162,749	0.81
<b>Total United Kingdom</b>		<b>15,382,069</b>	<b>10.69</b>

## Invesco Euro Corporate Hybrid Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets			
<b>Bonds: 98.16% (31 December 2022: 97.87%) (continued)</b>						
<b>United States: 0.95% (31 December 2022: 0.93%)</b>						
Southern Co/The FRN 15/09/2081	1,600,000	1,371,873	0.95			
<b>Total United States</b>		<b>1,371,873</b>	<b>0.95</b>			
<b>Total Bonds</b>		<b>141,296,733</b>	<b>98.16</b>			
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>						
		<b>141,296,733</b>	<b>98.16</b>			
<b>Total Value of Investments</b>		<b>141,296,733</b>	<b>98.16</b>			
Futures Description^ (31 December 2022: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Gain EUR	% of Net Assets
Euro-Bobl Future March 2024	12	Bank of America Merrill Lynch International	1,433,469	Short	2,109	0.00
<b>Total unrealised gain on future contracts</b>					<b>2,109</b>	<b>0.00</b>
<b>Total financial assets at fair value through profit or loss</b>					<b>141,298,842</b>	<b>98.16</b>
Cash and cash equivalents					417,508	0.29
Current assets					5,969,933	4.15
<b>Total assets</b>					<b>147,686,283</b>	<b>102.60</b>
Current liabilities					(3,746,965)	(2.60)
<b>Net assets attributable to holders of redeemable participating Shares</b>					<b>143,939,318</b>	<b>100.00</b>
						<b>% of total assets</b>
<b>Analysis of Total Assets (Unaudited)</b>						
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market						95.67
Derivative instruments						0.00
Other assets						4.33
						<b>100.00</b>

^As at 31 December 2023, Margin cash is held with the broker Bank of America Merrill Lynch International for total amount EUR 23,738.

## Invesco Global High Yield Corporate Bond ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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.</b>			
<b>Bonds: 98.11%</b>			
<b>Argentina: 0.10%</b>			
Transportadora de Gas del Sur SA 'REGS' 6.75% 02/05/2025	150,000	143,627	0.10
<b>Total Argentina</b>		<b>143,627</b>	<b>0.10</b>
<b>Australia: 0.94%</b>			
APA Infrastructure Ltd 'EMTN' FRN 09/11/2083	100,000	116,134	0.08
FMG Resources August 2006 Pty Ltd '144A' 4.5% 15/09/2027	100,000	96,108	0.06
FMG Resources August 2006 Pty Ltd '144A' 5.875% 15/04/2030	150,000	148,922	0.10
FMG Resources August 2006 Pty Ltd '144A' 4.375% 01/04/2031	300,000	271,909	0.18
FMG Resources August 2006 Pty Ltd '144A' 6.125% 15/04/2032	200,000	201,623	0.14
Mineral Resources Ltd '144A' 8.125% 01/05/2027	150,000	151,288	0.10
Mineral Resources Ltd '144A' 8% 01/11/2027	200,000	204,088	0.14
Mineral Resources Ltd '144A' 9.25% 01/10/2028	200,000	210,824	0.14
<b>Total Australia</b>		<b>1,400,896</b>	<b>0.94</b>
<b>Austria: 0.10%</b>			
Klabn Austria GmbH 'REGS' 5.75% 03/04/2029	100,000	101,237	0.07
Klabn Austria GmbH 'REGS' 7% 03/04/2049	50,000	50,241	0.03
<b>Total Austria</b>		<b>151,478</b>	<b>0.10</b>
<b>Belgium: 0.15%</b>			
Elia Group SA/NV FRN (Perpetual)	100,000	112,306	0.08
Ontex Group NV 3.5% 15/07/2026	100,000	106,306	0.07
<b>Total Belgium</b>		<b>218,612</b>	<b>0.15</b>
<b>Bermuda: 1.06%</b>			
Nabors Industries Ltd '144A' 7.25% 15/01/2026	40,000	38,329	0.02
NCL Corp Ltd '144A' 5.875% 15/03/2026	350,000	342,005	0.23
NCL Corp Ltd '144A' 5.875% 15/02/2027	250,000	247,063	0.16
NCL Corp Ltd '144A' 8.375% 01/02/2028	150,000	159,029	0.11
NCL Corp Ltd '144A' 8.125% 15/01/2029	200,000	210,000	0.14
NCL Corp Ltd '144A' 7.75% 15/02/2029	140,000	140,839	0.09
Valaris Ltd '144A' 8.375% 30/04/2030	100,000	102,382	0.07
Weatherford International Ltd '144A' 8.625% 30/04/2030	340,000	354,594	0.24
<b>Total Bermuda</b>		<b>1,594,241</b>	<b>1.06</b>
<b>Brazil: 0.39%</b>			
B3 SA - Brasil Bolsa Balcao 'REGS' 4.125% 20/09/2031	200,000	174,805	0.12
Banco BTG Pactual SA/Cayman Islands 'REGS' 4.5% 10/01/2025	200,000	196,549	0.13
BRF SA 'REGS' 5.75% 21/09/2050	100,000	73,902	0.05
Itau Unibanco Holding SA/Cayman Island 'REGS' 3.25% 24/01/2025	50,000	48,667	0.03
Light Servicos de Eletricidade SA/Light Energia SA 'REGS' 4.375% 18/06/2026	200,000	92,293	0.06
<b>Total Brazil</b>		<b>586,216</b>	<b>0.39</b>
<b>British Virgin Islands: 0.06%</b>			
RKPF Overseas 2020 A Ltd 5.2% 12/01/2026	200,000	49,977	0.03
RKPF Overseas 2020 A Ltd 5.125% 26/07/2026	200,000	46,903	0.03
<b>Total British Virgin Islands</b>		<b>96,880</b>	<b>0.06</b>
<b>Canada: 3.39%</b>			
1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15/01/2028	150,000	141,839	0.10
1011778 BC ULC / New Red Finance Inc '144A' 4.375% 15/01/2028	100,000	95,537	0.06
1011778 BC ULC / New Red Finance Inc '144A' 4% 15/10/2030	300,000	269,911	0.18
Air Canada '144A' 3.875% 15/08/2026	200,000	191,371	0.13
Algonquin Power & Utilities Corp FRN 18/01/2082	250,000	214,215	0.14
Bausch Health Cos Inc '144A' 5.5% 01/11/2025	350,000	322,135	0.22
Bausch Health Cos Inc '144A' 9% 15/12/2025	200,000	186,588	0.12
Bausch Health Cos Inc '144A' 6.125% 01/02/2027	100,000	67,483	0.05
Bausch Health Cos Inc '144A' 5.75% 15/08/2027	100,000	64,405	0.04
Bausch Health Cos Inc '144A' 4.875% 01/06/2028	400,000	241,370	0.16
Bausch Health Cos Inc '144A' 11% 30/09/2028	400,000	291,385	0.19
Bausch Health Cos Inc '144A' 6.25% 15/02/2029	200,000	86,475	0.06
Bausch Health Cos Inc '144A' 5.25% 30/01/2030	150,000	67,144	0.05

## Invesco Global High Yield Corporate Bond ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.11% (continued)</b>			
<b>Canada: 3.39% (continued)</b>			
Eldorado Gold Corp 'REGS' 6.25% 01/09/2029	150,000	140,796	0.09
Enerflex Ltd '144A' 9% 15/10/2027	150,000	145,335	0.10
First Quantum Minerals Ltd 'REGS' 7.5% 01/04/2025	200,000	191,338	0.13
First Quantum Minerals Ltd 'REGS' 6.875% 01/03/2026	150,000	134,759	0.09
First Quantum Minerals Ltd 'REGS' 6.875% 15/10/2027	200,000	170,002	0.11
First Quantum Minerals Ltd 'REGS' 8.625% 01/06/2031	300,000	253,894	0.17
Hudbay Minerals Inc 'REGS' 4.5% 01/04/2026	100,000	97,290	0.07
Hudbay Minerals Inc 'REGS' 6.125% 01/04/2029	150,000	147,404	0.10
Masonite International Corp '144A' 5.375% 01/02/2028	100,000	96,681	0.06
Methanex Corp 5.125% 15/10/2027	200,000	195,326	0.13
Methanex Corp 5.25% 15/12/2029	100,000	96,134	0.06
Open Text Corp '144A' 3.875% 15/02/2028	200,000	185,528	0.12
Open Text Corp '144A' 3.875% 01/12/2029	200,000	179,425	0.12
Parkland Corp '144A' 5.875% 15/07/2027	150,000	149,378	0.10
Parkland Corp '144A' 4.5% 01/10/2029	150,000	138,115	0.09
Parkland Corp '144A' 4.625% 01/05/2030	200,000	184,814	0.12
Rogers Communications Inc '144A' FRN 15/03/2082	150,000	144,156	0.10
Superior Plus LP / Superior General Partner Inc '144A' 4.5% 15/03/2029	100,000	92,509	0.06
Videotron Ltd '144A' 5.125% 15/04/2027	100,000	98,696	0.07
<b>Total Canada</b>		<b>5,081,438</b>	<b>3.39</b>
<b>Cayman Islands: 1.02%</b>			
Banco Bradesco SA/Cayman Islands 'REGS' 3.2% 27/01/2025	250,000	242,792	0.16
DIB Tier 1 Sukuk 3 Ltd FRN (Perpetual)	200,000	199,086	0.14
Hawaiian Brand Intellectual Property Ltd / HawaiianMiles Loyalty Ltd '144A' 5.75% 20/01/2026	140,000	132,231	0.09
Seagate HDD Cayman 9.625% 01/12/2032	200,000	228,677	0.15
Seagate HDD Cayman '144A' 8.25% 15/12/2029	200,000	215,607	0.14
Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd '144A' 8% 20/09/2025	60,000	43,578	0.03
Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd '144A' 8% 20/09/2025	100,000	71,576	0.05
Transocean Inc '144A' 7.5% 15/01/2026	100,000	98,612	0.07
Transocean Inc '144A' 11.5% 30/01/2027	140,000	146,328	0.10
Transocean Inc '144A' 8% 01/02/2027	100,000	98,327	0.06
Transocean Inc '144A' 8.75% 15/02/2030	47,500	49,665	0.03
<b>Total Cayman Islands</b>		<b>1,526,479</b>	<b>1.02</b>
<b>Chile: 0.10%</b>			
Falabella SA 'REGS' 3.375% 15/01/2032	200,000	149,150	0.10
<b>Total Chile</b>		<b>149,150</b>	<b>0.10</b>
<b>China: 0.38%</b>			
Bank of Communications Co Ltd FRN (Perpetual)	600,000	578,431	0.38
<b>Total China</b>		<b>578,431</b>	<b>0.38</b>
<b>Colombia: 0.15%</b>			
Banco de Bogota SA 'REGS' 6.25% 12/05/2026	100,000	98,536	0.07
Colombia Telecomunicaciones SA ESP 'REGS' 4.95% 17/07/2030	200,000	122,280	0.08
<b>Total Colombia</b>		<b>220,816</b>	<b>0.15</b>
<b>Finland: 0.25%</b>			
Huhtamaki Oyj 4.25% 09/06/2027	100,000	110,718	0.07
SBB Treasury Oyj 'EMTN' 0.75% 14/12/2028	200,000	131,099	0.09
SBB Treasury Oyj 'EMTN' 1.125% 26/11/2029	200,000	130,280	0.09
<b>Total Finland</b>		<b>372,097</b>	<b>0.25</b>
<b>France: 5.59%</b>			
Accor SA FRN (Perpetual)	100,000	107,601	0.07
Accor SA FRN (Perpetual)	100,000	120,189	0.08
Altice France SA/France '144A' 5.5% 15/01/2028	100,000	82,236	0.05
Altice France SA/France '144A' 5.125% 15/07/2029	400,000	310,831	0.21
Altice France SA/France '144A' 5.5% 15/10/2029	150,000	117,516	0.08
Altice France SA/France 'REGS' 5.875% 01/02/2027	250,000	245,444	0.16
Altice France SA/France 'REGS' 3.375% 15/01/2028	150,000	130,751	0.09
Altice France SA/France 'REGS' 4.125% 15/01/2029	100,000	88,081	0.06
Atos SE 1.75% 07/05/2025	100,000	84,024	0.06
Atos SE 1% 12/11/2029	300,000	178,525	0.12

## Invesco Global High Yield Corporate Bond ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.11% (continued)</b>			
<b>France: 5.59% (continued)</b>			
Casino Guichard Perrachon SA 6.625% 15/01/2026	200,000	1,667	0.00
Casino Guichard Perrachon SA 5.25% 15/04/2027	100,000	1,039	0.00
Cerba Healthcare SACA 'REGS' 3.5% 31/05/2028	200,000	184,876	0.12
CGG SA '144A' 8.75% 01/04/2027	200,000	182,415	0.12
CGG SA 'REGS' 7.75% 01/04/2027	100,000	101,593	0.07
Chrome Holdco SAS 'REGS' 5% 31/05/2029	150,000	115,045	0.08
Constellium SE '144A' 3.75% 15/04/2029	100,000	90,989	0.06
Constellium SE 'REGS' 4.25% 15/02/2026	200,000	219,611	0.15
Crown European Holdings SA 'REGS' 3.375% 15/05/2025	100,000	109,533	0.07
Crown European Holdings SA 'REGS' 5% 15/05/2028	100,000	114,628	0.08
Elior Group SA 3.75% 15/07/2026	100,000	101,968	0.07
Elis SA 'EMTN' 1.625% 03/04/2028	100,000	101,447	0.07
Eutelsat SA 2% 02/10/2025	100,000	103,904	0.07
Eutelsat SA 2.25% 13/07/2027	200,000	190,536	0.13
Eutelsat SA 1.5% 13/10/2028	100,000	82,843	0.05
Forvia SE 2.625% 15/06/2025	200,000	216,704	0.14
Forvia SE 3.125% 15/06/2026	200,000	216,350	0.14
Forvia SE 7.25% 15/06/2026	100,000	117,127	0.08
Forvia SE 2.75% 15/02/2027	250,000	263,988	0.18
Forvia SE 2.375% 15/06/2027	200,000	208,674	0.14
Forvia SE 3.75% 15/06/2028	100,000	108,137	0.07
Forvia SE 2.375% 15/06/2029	100,000	100,591	0.07
Getlink SE 3.5% 30/10/2025	150,000	164,118	0.11
iliad SA 1.875% 25/04/2025	100,000	107,233	0.07
iliad SA 5.375% 14/06/2027	100,000	113,255	0.07
iliad SA 1.875% 11/02/2028	100,000	101,063	0.07
iliad SA 5.375% 15/02/2029	100,000	113,929	0.08
Loxam SAS 3.75% 15/07/2026	150,000	163,677	0.11
Nexans SA 5.5% 05/04/2028	200,000	234,454	0.16
Parts Europe SA 'REGS' 6.5% 16/07/2025	150,000	165,804	0.11
Renault SA 'EMTN' 1.25% 24/06/2025	200,000	212,104	0.14
Renault SA 'EMTN' 2.375% 25/05/2026	200,000	213,983	0.14
Renault SA 'EMTN' 2% 28/09/2026	100,000	105,334	0.07
Renault SA 'EMTN' 2.5% 01/04/2028	100,000	105,956	0.07
Rexel SA 2.125% 15/06/2028	100,000	104,053	0.07
Rexel SA 2.125% 15/12/2028	150,000	154,160	0.10
SPIE SA 2.625% 18/06/2026	100,000	107,899	0.07
Valeo SE 'EMTN' 1.5% 18/06/2025	200,000	213,595	0.14
Valeo SE 'EMTN' 5.375% 28/05/2027	200,000	229,547	0.15
Valeo SE 'EMTN' 1% 03/08/2028	200,000	193,756	0.13
Valeo SE 'EMTN' 5.875% 12/04/2029	100,000	118,670	0.08
Vallourec SACA 'REGS' 8.5% 30/06/2026	215,000	238,582	0.16
Veolia Environnement SA FRN (Perpetual)	100,000	104,302	0.07
Veolia Environnement SA FRN (Perpetual)	200,000	204,021	0.14
Veolia Environnement SA FRN (Perpetual)	100,000	98,810	0.06
Veolia Environnement SA FRN (Perpetual)	200,000	232,108	0.15
Veolia Environnement SA FRN (Perpetual)	200,000	197,627	0.13
<b>Total France</b>		<b>8,396,903</b>	<b>5.59</b>
<b>Germany: 1.47%</b>			
Bertelsmann SE & Co KGaA FRN 23/04/2075	200,000	210,638	0.14
BRANICKS Group AG 2.25% 22/09/2026	200,000	70,368	0.05
CECONOMY AG 1.75% 24/06/2026	100,000	95,915	0.06
Commerzbank AG 'EMTN' 4% 23/03/2026	200,000	221,615	0.15
Commerzbank AG 'EMTN' 4% 30/03/2027	100,000	112,191	0.07
Commerzbank AG 'EMTN' FRN 05/12/2030	200,000	217,105	0.14
Commerzbank AG 'EMTN' FRN 29/12/2031	100,000	98,914	0.07
Commerzbank AG 'EMTN' FRN 06/12/2032	100,000	116,402	0.08
Commerzbank AG 'EMTN' FRN 28/02/2033	100,000	135,662	0.09
Commerzbank AG 'EMTN' FRN 05/10/2033	100,000	117,831	0.08
Evonik Industries AG FRN 02/09/2081	100,000	97,854	0.07
Infineon Technologies AG 'EMTN' FRN (Perpetual)	100,000	107,813	0.07
Infineon Technologies AG FRN (Perpetual)	100,000	105,784	0.07
Schaeffler AG 'EMTN' 2.75% 12/10/2025	200,000	216,538	0.14

## Invesco Global High Yield Corporate Bond ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.11% (continued)</b>			
<b>Germany: 1.47% (continued)</b>			
Schaeffler AG 'EMTN' 2.875% 26/03/2027	100,000	108,782	0.07
Schaeffler AG 'EMTN' 3.375% 12/10/2028	100,000	106,947	0.07
Tele Columbus AG 'REGS' 3.875% 02/05/2025	100,000	70,220	0.05
<b>Total Germany</b>		<b>2,210,579</b>	<b>1.47</b>
<b>Greece: 1.16%</b>			
Alpha Bank SA 'EMTN' FRN 16/06/2027	200,000	234,226	0.16
Alpha Bank SA 'EMTN' FRN 27/06/2029	100,000	117,463	0.08
Alpha Services and Holdings SA 'EMTN' FRN 13/02/2030	150,000	161,580	0.11
Alpha Services and Holdings SA FRN 11/06/2031	100,000	107,284	0.07
Eurobank SA 'EMTN' FRN 05/05/2027	200,000	209,058	0.14
Eurobank SA FRN 28/11/2029	200,000	228,471	0.15
National Bank of Greece SA 'EMTN' FRN 22/11/2027	200,000	238,259	0.16
Piraeus Bank SA 'EMTN' FRN 03/11/2027	200,000	211,698	0.14
Piraeus Bank SA 'EMTN' FRN 05/12/2029	200,000	231,752	0.15
<b>Total Greece</b>		<b>1,739,791</b>	<b>1.16</b>
<b>Hong Kong: 0.08%</b>			
Yanlord Land HK Co Ltd 5.125% 20/05/2026	200,000	116,284	0.08
<b>Total Hong Kong</b>		<b>116,284</b>	<b>0.08</b>
<b>India: 0.19%</b>			
Delhi International Airport Ltd 'REGS' 6.125% 31/10/2026	200,000	196,066	0.13
ReNew Wind Energy AP2 / ReNew Power Pvt Ltd other 9 Subsidiaries 'REGS' 4.5% 14/07/2028	100,000	88,710	0.06
<b>Total India</b>		<b>284,776</b>	<b>0.19</b>
<b>Ireland: 0.66%</b>			
AIB Group Plc 'EMTN' FRN 30/05/2031	300,000	317,688	0.21
James Hardie International Finance DAC 'REGS' 3.625% 01/10/2026	100,000	108,863	0.07
Jazz Securities DAC '144A' 4.375% 15/01/2029	300,000	279,365	0.19
Perrigo Finance Unlimited Co 4.375% 15/03/2026	100,000	96,882	0.07
Perrigo Finance Unlimited Co 4.65% 15/06/2030	200,000	181,873	0.12
<b>Total Ireland</b>		<b>984,671</b>	<b>0.66</b>
<b>Italy: 6.32%</b>			
Banca Popolare di Sondrio SPA 'EMTN' FRN 26/09/2028	100,000	114,319	0.08
Banco BPM SpA 'EMTN' 6% 13/09/2026	150,000	174,745	0.12
Banco BPM SpA 'EMTN' FRN 21/01/2028	150,000	173,571	0.12
Banco BPM SpA 'EMTN' FRN 14/06/2028	150,000	173,617	0.12
Banco BPM SpA FRN 14/09/2030	135,000	150,932	0.10
BPER Banca 'EMTN' 1.875% 07/07/2025	100,000	107,311	0.07
BPER Banca 'EMTN' FRN 01/02/2028	200,000	233,471	0.16
BPER Banca 'EMTN' FRN 11/09/2029	150,000	171,368	0.11
BPER Banca 'EMTN' FRN 30/11/2030	100,000	108,386	0.07
BPER Banca 'EMTN' FRN 25/07/2032	200,000	206,833	0.14
Credito Emiliano SpA FRN 30/05/2029	150,000	173,317	0.11
Iccrea Banca SpA 'EMTN' FRN 20/01/2028	100,000	119,503	0.08
Iccrea Banca SpA FRN 17/01/2027	100,000	106,259	0.07
Infrastrutture Wireless Italiane SpA 'EMTN' 1.75% 19/04/2031	100,000	99,476	0.07
Infrastrutture Wireless Italiane SpA 'GMTN' 1.875% 08/07/2026	100,000	106,216	0.07
Infrastrutture Wireless Italiane SpA 'GMTN' 1.625% 21/10/2028	200,000	204,609	0.14
Intesa Sanpaolo SpA '144A' 5.71% 15/01/2026	400,000	398,649	0.27
Intesa Sanpaolo SpA '144A' FRN 01/06/2032	100,000	82,635	0.05
Intesa Sanpaolo SpA '144A' FRN 01/06/2042	200,000	142,277	0.09
Intesa Sanpaolo SpA 'EMTN' 3.928% 15/09/2026	200,000	221,672	0.15
Intesa Sanpaolo SpA 'EMTN' 5.148% 10/06/2030	150,000	173,069	0.11
Intesa Sanpaolo SpA 'EMTN' 2.925% 14/10/2030	100,000	100,521	0.07
Intesa Sanpaolo SpA 'EMTN' FRN 20/02/2034	350,000	408,201	0.27
Intesa Sanpaolo Vita SpA 2.375% 22/12/2030	250,000	221,179	0.15
Mundys SpA 1.875% 12/02/2028	250,000	253,297	0.17
Mundys SpA 'EMTN' 1.625% 03/02/2025	200,000	214,286	0.14
Mundys SpA 'EMTN' 1.875% 13/07/2027	200,000	206,255	0.14
Nexi SpA 1.625% 30/04/2026	250,000	261,906	0.17
Nexi SpA 2.125% 30/04/2029	200,000	195,139	0.13
Telecom Italia SpA/Milano 6.875% 15/02/2028	250,000	293,911	0.20

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.11% (continued)</b>			
<b>Italy: 6.32% (continued)</b>			
Telecom Italia SpA/Milano 7.875% 31/07/2028	300,000	368,356	0.24
Telecom Italia SpA/Milano 'EMTN' 2.75% 15/04/2025	200,000	215,131	0.14
Telecom Italia SpA/Milano 'EMTN' 3% 30/09/2025	100,000	107,721	0.07
Telecom Italia SpA/Milano 'EMTN' 2.875% 28/01/2026	200,000	213,409	0.14
Telecom Italia SpA/Milano 'EMTN' 3.625% 25/05/2026	200,000	216,760	0.14
Telecom Italia SpA/Milano 'EMTN' 2.375% 12/10/2027	300,000	309,504	0.21
Telecom Italia SpA/Milano 'EMTN' 1.625% 18/01/2029	300,000	285,882	0.19
Telecom Italia SpA/Milano 'EMTN' 5.25% 17/03/2055	100,000	101,099	0.07
Terna - Rete Elettrica Nazionale FRN (Perpetual)	250,000	247,219	0.16
UniCredit SpA '144A' FRN 19/06/2032	200,000	195,777	0.13
UniCredit SpA '144A' FRN 02/04/2034	350,000	361,106	0.24
UniCredit SpA '144A' FRN 30/06/2035	200,000	188,303	0.13
UniCredit SpA FRN 15/01/2032	200,000	207,465	0.14
Unipol Gruppo SpA 'EMTN' 3% 18/03/2025	350,000	381,748	0.25
Unipol Gruppo SpA 'EMTN' 3.25% 23/09/2030	150,000	161,831	0.11
Webuild SpA 5.875% 15/12/2025	100,000	112,529	0.07
Webuild SpA 3.875% 28/07/2026	100,000	108,359	0.07
Webuild SpA 7% 27/09/2028	100,000	115,494	0.08
<b>Total Italy</b>		<b>9,494,623</b>	<b>6.32</b>
<b>Japan: 0.90%</b>			
Rakuten Group Inc '144A' FRN (Perpetual)	400,000	274,391	0.18
Rakuten Group Inc 'REGS' FRN (Perpetual)	200,000	145,873	0.10
SoftBank Group Corp 3.125% 19/09/2025	200,000	213,519	0.14
SoftBank Group Corp 2.875% 06/01/2027	100,000	102,748	0.07
SoftBank Group Corp 5% 15/04/2028	300,000	327,855	0.22
SoftBank Group Corp 3.375% 06/07/2029	100,000	98,479	0.06
SoftBank Group Corp 4% 19/09/2029	100,000	100,284	0.07
SoftBank Group Corp 3.875% 06/07/2032	100,000	94,432	0.06
<b>Total Japan</b>		<b>1,357,581</b>	<b>0.90</b>
<b>Jersey: 0.35%</b>			
Adient Global Holdings Ltd '144A' 7% 15/04/2028	150,000	155,277	0.10
Aston Martin Capital Holdings Ltd '144A' 10.5% 30/11/2025	250,000	252,002	0.17
Avis Budget Finance Plc 'REGS' 7.25% 31/07/2030	100,000	118,295	0.08
<b>Total Jersey</b>		<b>525,574</b>	<b>0.35</b>
<b>Liberia: 0.59%</b>			
Royal Caribbean Cruises Ltd '144A' 5.5% 31/08/2026	150,000	148,720	0.10
Royal Caribbean Cruises Ltd '144A' 5.375% 15/07/2027	50,000	49,366	0.03
Royal Caribbean Cruises Ltd '144A' 11.625% 15/08/2027	150,000	163,624	0.11
Royal Caribbean Cruises Ltd '144A' 8.25% 15/01/2029	150,000	159,449	0.11
Royal Caribbean Cruises Ltd '144A' 9.25% 15/01/2029	100,000	107,676	0.07
Royal Caribbean Cruises Ltd '144A' 7.25% 15/01/2030	250,000	261,041	0.17
<b>Total Liberia</b>		<b>889,876</b>	<b>0.59</b>
<b>Luxembourg: 2.96%</b>			
Atento Luxco 1 SA 'REGS' (Defaulted) 8% 10/02/2026	100,000	1	0.00
Camelot Finance SA '144A' 4.5% 01/11/2026	150,000	146,483	0.10
Cosan Luxembourg SA 'REGS' 5.5% 20/09/2029	240,000	227,427	0.15
CPI Property Group SA FRN (Perpetual)	150,000	48,595	0.03
CSN Resources SA 'REGS' 4.625% 10/06/2031	400,000	326,249	0.22
Dana Financing Luxembourg Sarl 'REGS' 8.5% 15/07/2031	100,000	120,867	0.08
Eurofins Scientific SE FRN (Perpetual)	100,000	114,612	0.08
Garfunkelux Holdco 3 SA 'REGS' 6.75% 01/11/2025	100,000	87,815	0.06
Intelsat Jackson Holdings SA '144A' 6.5% 15/03/2030	300,000	286,837	0.19
Millicom International Cellular SA 'REGS' 6.25% 25/03/2029	180,000	170,919	0.11
Millicom International Cellular SA 'REGS' 4.5% 27/04/2031	100,000	83,409	0.06
Minerva Luxembourg SA 'REGS' 4.375% 18/03/2031	100,000	82,377	0.05
Motion Finco Sarl 'REGS' 7.375% 15/06/2030	100,000	112,834	0.08
Nexa Resources SA 'REGS' 6.5% 18/01/2028	50,000	50,018	0.03
Rede D'or Finance Sarl 'REGS' 4.95% 17/01/2028	150,000	142,565	0.09
Rumo Luxembourg Sarl 'REGS' 5.25% 10/01/2028	200,000	192,050	0.13
SES SA FRN (Perpetual)	100,000	100,470	0.07
SIG Combibloc PurchaseCo Sarl 'REGS' 2.125% 18/06/2025	100,000	108,050	0.07

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.11% (continued)</b>			
<b>Luxembourg: 2.96% (continued)</b>			
Simpar Europe SA 'REGS' 5.2% 26/01/2031	200,000	173,281	0.12
SK Invictus Intermediate II Sarl '144A' 5% 30/10/2029	100,000	86,362	0.06
Telecom Italia Capital SA 6.375% 15/11/2033	200,000	196,218	0.13
Telecom Italia Capital SA 6% 30/09/2034	200,000	190,815	0.13
Telecom Italia Capital SA 7.2% 18/07/2036	260,000	261,560	0.17
Telecom Italia Capital SA 7.721% 04/06/2038	200,000	206,026	0.14
Telecom Italia Finance SA 'EMTN' 7.75% 24/01/2033	260,000	335,521	0.22
Telenet Finance Luxembourg Notes Sarl '144A' 5.5% 01/03/2028	200,000	186,890	0.12
Telenet Finance Luxembourg Notes Sarl 'REGS' 3.5% 01/03/2028	200,000	210,359	0.14
Usiminas International Sarl 'REGS' 5.875% 18/07/2026	200,000	195,372	0.13
<b>Total Luxembourg</b>		<b>4,443,982</b>	<b>2.96</b>
<b>Mauritius: 0.32%</b>			
MTN Mauritius Investments Ltd 'REGS' 6.5% 13/10/2026	200,000	201,778	0.13
Network i2i Ltd 'REGS' FRN (Perpetual)	100,000	98,548	0.07
Network i2i Ltd 'REGS' FRN (Perpetual)	200,000	185,671	0.12
<b>Total Mauritius</b>		<b>485,997</b>	<b>0.32</b>
<b>Mexico: 0.75%</b>			
Asea SAB de CV 'REGS' 7.75% 14/12/2026	100,000	101,715	0.07
Braskem Idesa SAPI 'REGS' 7.45% 15/11/2029	140,000	85,203	0.06
Braskem Idesa SAPI 'REGS' 6.99% 20/02/2032	100,000	56,303	0.04
Cemex SAB de CV 'REGS' 5.2% 17/09/2030	150,000	144,116	0.09
Cemex SAB de CV 'REGS' 3.875% 11/07/2031	250,000	223,061	0.15
Cemex SAB de CV 'REGS' FRN (Perpetual)	200,000	189,579	0.13
Cemex SAB de CV 'REGS' FRN (Perpetual)	300,000	319,254	0.21
<b>Total Mexico</b>		<b>1,119,231</b>	<b>0.75</b>
<b>Multinational: 1.06%</b>			
American Airlines Inc/AAAdvantage Loyalty IP Ltd '144A' 5.5% 20/04/2026	375,000	372,199	0.25
American Airlines Inc/AAAdvantage Loyalty IP Ltd '144A' 5.75% 20/04/2029	300,000	292,739	0.20
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc '144A' 4% 01/09/2029	200,000	169,499	0.11
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance Plc 'REGS' 3% 01/09/2029	200,000	178,054	0.12
Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 4.125% 15/08/2026	200,000	182,889	0.12
Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc '144A' 5.25% 15/08/2027	200,000	154,487	0.10
Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 'REGS' 2.125% 15/08/2026	150,000	147,631	0.10
Axalta Coating Systems LLC / Axalta Coating Systems Dutch Holding B BV '144A' 4.75% 15/06/2027	50,000	48,547	0.03
Herbalife Nutrition Ltd /HLF Financing Inc '144A' 7.875% 01/09/2025	50,000	49,607	0.03
<b>Total Multinational</b>		<b>1,595,652</b>	<b>1.06</b>
<b>Netherlands: 4.74%</b>			
Abertis Infraestructuras Finance BV FRN (Perpetual)	300,000	317,660	0.21
Abertis Infraestructuras Finance BV FRN (Perpetual)	100,000	100,672	0.07
Braskem Netherlands Finance BV 'REGS' 4.5% 10/01/2028	200,000	163,469	0.11
Braskem Netherlands Finance BV 'REGS' 4.5% 31/01/2030	200,000	153,842	0.10
Braskem Netherlands Finance BV 'REGS' 5.875% 31/01/2050	200,000	136,437	0.09
Darling Global Finance BV 'REGS' 3.625% 15/05/2026	100,000	108,952	0.07
Elastic NV '144A' 4.125% 15/07/2029	100,000	91,886	0.06
Energizer Gamma Acquisition BV 'REGS' 3.5% 30/06/2029	100,000	95,204	0.06
Koninklijke KPN NV FRN (Perpetual)	100,000	107,190	0.07
Koninklijke KPN NV FRN (Perpetual)	100,000	114,352	0.08
OI European Group BV 'REGS' 2.875% 15/02/2025	100,000	109,096	0.07
OI European Group BV 'REGS' 6.25% 15/05/2028	100,000	115,683	0.08
Saipem Finance International BV 'EMTN' 3.375% 15/07/2026	100,000	107,631	0.07
Saipem Finance International BV 'EMTN' 3.125% 31/03/2028	100,000	103,841	0.07
Sensata Technologies BV '144A' 5% 01/10/2025	200,000	200,212	0.13
Sensata Technologies BV '144A' 5.875% 01/09/2030	100,000	99,506	0.07
Telefonica Europe BV FRN (Perpetual)	200,000	219,374	0.15
Telefonica Europe BV FRN (Perpetual)	300,000	320,882	0.21
Telefonica Europe BV FRN (Perpetual)	200,000	201,417	0.13
Telefonica Europe BV FRN (Perpetual)	200,000	238,519	0.16
Telefonica Europe BV FRN (Perpetual)	200,000	191,947	0.13

## Invesco Global High Yield Corporate Bond ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.11% (continued)</b>			
<b>Netherlands: 4.74% (continued)</b>			
Telefonica Europe BV FRN (Perpetual)	200,000	227,407	0.15
Telefonica Europe BV FRN (Perpetual)	200,000	236,061	0.16
Teva Pharmaceutical Finance Netherlands II BV 3.75% 09/05/2027	150,000	159,592	0.11
Teva Pharmaceutical Finance Netherlands II BV 7.375% 15/09/2029	100,000	120,720	0.08
Teva Pharmaceutical Finance Netherlands II BV 4.375% 09/05/2030	150,000	155,542	0.10
Teva Pharmaceutical Finance Netherlands II BV 7.875% 15/09/2031	100,000	125,049	0.08
Teva Pharmaceutical Finance Netherlands III BV 3.15% 01/10/2026	400,000	370,421	0.25
Teva Pharmaceutical Finance Netherlands III BV 4.75% 09/05/2027	150,000	143,988	0.10
Teva Pharmaceutical Finance Netherlands III BV 5.125% 09/05/2029	250,000	239,115	0.16
Teva Pharmaceutical Finance Netherlands III BV 8.125% 15/09/2031	50,000	54,614	0.04
Teva Pharmaceutical Finance Netherlands III BV 4.1% 01/10/2046	150,000	101,261	0.07
Trivium Packaging Finance BV '144A' 8.5% 15/08/2027	350,000	343,649	0.23
Trivium Packaging Finance BV 'REGS' 3.75% 15/08/2026	100,000	106,715	0.07
UPC Broadband Finco BV '144A' 4.875% 15/07/2031	100,000	88,093	0.06
VZ Secured Financing BV '144A' 5% 15/01/2032	300,000	256,944	0.17
VZ Secured Financing BV 'REGS' 3.5% 15/01/2032	200,000	194,706	0.13
VZ Vendor Financing II BV 'REGS' 2.875% 15/01/2029	200,000	193,642	0.13
Ziggo Bond Co BV '144A' 6% 15/01/2027	150,000	146,283	0.10
Ziggo Bond Co BV '144A' 5.125% 28/02/2030	100,000	83,628	0.05
Ziggo Bond Co BV 'REGS' 3.375% 28/02/2030	100,000	93,061	0.06
Ziggo BV '144A' 4.875% 15/01/2030	200,000	177,997	0.12
Ziggo BV 'REGS' 2.875% 15/01/2030	200,000	196,812	0.13
<b>Total Netherlands</b>		<b>7,113,072</b>	<b>4.74</b>
<b>Nigeria: 0.12%</b>			
Access Bank Plc 'REGS' 6.125% 21/09/2026	200,000	180,083	0.12
<b>Total Nigeria</b>		<b>180,083</b>	<b>0.12</b>
<b>Norway: 0.22%</b>			
Adevinta ASA 'REGS' 2.625% 15/11/2025	200,000	218,773	0.15
Adevinta ASA 'REGS' 3% 15/11/2027	100,000	109,809	0.07
<b>Total Norway</b>		<b>328,582</b>	<b>0.22</b>
<b>Oman: 0.13%</b>			
Bank Muscat SAOG 'EMTN' 4.75% 17/03/2026	200,000	196,168	0.13
<b>Total Oman</b>		<b>196,168</b>	<b>0.13</b>
<b>Panama: 0.06%</b>			
Telecomunicaciones Digitales SA 'REGS' 4.5% 30/01/2030	100,000	86,494	0.06
<b>Total Panama</b>		<b>86,494</b>	<b>0.06</b>
<b>Paraguay: 0.10%</b>			
Telefonica Celular del Paraguay SA 'REGS' 5.875% 15/04/2027	150,000	145,993	0.10
<b>Total Paraguay</b>		<b>145,993</b>	<b>0.10</b>
<b>Peru: 0.11%</b>			
Peru LNG Srl 'REGS' 5.375% 22/03/2030	200,000	162,696	0.11
<b>Total Peru</b>		<b>162,696</b>	<b>0.11</b>
<b>Philippines: 0.13%</b>			
Globe Telecom Inc FRN (Perpetual)	200,000	189,411	0.13
<b>Total Philippines</b>		<b>189,411</b>	<b>0.13</b>
<b>Poland: 0.30%</b>			
Bank Millennium SA 'EMTN' FRN 18/09/2027	100,000	116,425	0.08
mBank SA 'EMTN' FRN 11/09/2027	200,000	232,986	0.16
mBank SA 'EMTN' FRN 21/09/2027	100,000	95,804	0.06
<b>Total Poland</b>		<b>445,215</b>	<b>0.30</b>
<b>Portugal: 0.15%</b>			
Banco Comercial Portugues SA 'EMTN' FRN 27/03/2030	100,000	107,065	0.07
Novo Banco SA FRN 01/12/2033	100,000	122,266	0.08
<b>Total Portugal</b>		<b>229,331</b>	<b>0.15</b>

## Invesco Global High Yield Corporate Bond ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.11% (continued)</b>			
<b>Spain: 3.45%</b>			
ACS Actividades de Construccion y Servicios SA 'EMTN' 1.375% 17/06/2025	200,000	213,285	0.14
Banco de Credito Social Cooperativo SA 'EMTN' FRN 22/09/2026	100,000	114,951	0.08
Banco de Credito Social Cooperativo SA 'EMTN' FRN 09/03/2028	100,000	97,275	0.06
Banco de Sabadell SA 'EMTN' 1.125% 27/03/2025	100,000	106,960	0.07
Banco de Sabadell SA 'EMTN' 5.625% 06/05/2026	100,000	112,762	0.08
Banco de Sabadell SA 'EMTN' FRN 24/03/2026	100,000	108,282	0.07
Banco de Sabadell SA 'EMTN' FRN 08/09/2026	200,000	225,264	0.15
Banco de Sabadell SA 'EMTN' FRN 16/06/2028	100,000	99,696	0.07
Banco de Sabadell SA 'EMTN' FRN 07/02/2029	200,000	228,189	0.15
Banco de Sabadell SA 'EMTN' FRN 08/09/2029	200,000	229,808	0.15
Banco de Sabadell SA 'EMTN' FRN 16/08/2033	100,000	111,913	0.07
Cellnex Finance Co SA '144A' 3.875% 07/07/2041	200,000	155,289	0.10
Cellnex Finance Co SA 'EMTN' 2.25% 12/04/2026	200,000	214,522	0.14
Cellnex Finance Co SA 'EMTN' 0.75% 15/11/2026	100,000	102,303	0.07
Cellnex Finance Co SA 'EMTN' 1% 15/09/2027	200,000	202,350	0.14
Cellnex Finance Co SA 'EMTN' 1.5% 08/06/2028	200,000	202,394	0.14
Cellnex Finance Co SA 'EMTN' 1.25% 15/01/2029	100,000	98,622	0.07
Cellnex Finance Co SA 'EMTN' 2% 15/09/2032	200,000	188,943	0.13
Cellnex Finance Co SA 'EMTN' 2% 15/02/2033	300,000	282,101	0.19
Cellnex Telecom SA 1% 20/04/2027	100,000	101,969	0.07
Cellnex Telecom SA 1.875% 26/06/2029	100,000	100,707	0.07
Cellnex Telecom SA 'EMTN' 2.875% 18/04/2025	300,000	328,239	0.22
Cellnex Telecom SA 'EMTN' 1.75% 23/10/2030	200,000	193,455	0.13
Grifols SA '144A' 4.75% 15/10/2028	200,000	181,774	0.12
Grifols SA 'REGS' 1.625% 15/02/2025	100,000	107,849	0.07
Grifols SA 'REGS' 3.2% 01/05/2025	100,000	107,994	0.07
Grifols SA 'REGS' 2.25% 15/11/2027	100,000	104,091	0.07
Grifols SA 'REGS' 3.875% 15/10/2028	200,000	202,294	0.13
Ibercaja Banco SA FRN 23/07/2030	100,000	105,516	0.07
International Consolidated Airlines Group SA 2.75% 25/03/2025	200,000	216,792	0.14
International Consolidated Airlines Group SA 1.5% 04/07/2027	100,000	102,259	0.07
NH Hotel Group SA 'REGS' 4% 02/07/2026	100,000	109,377	0.07
Unicaja Banco SA 'EMTN' FRN 15/11/2027	100,000	117,022	0.08
<b>Total Spain</b>		<b>5,174,247</b>	<b>3.45</b>
<b>Sweden: 0.97%</b>			
Castellum AB FRN (Perpetual)	250,000	209,172	0.14
Intrum AB 'REGS' 4.875% 15/08/2025	200,000	206,160	0.14
Intrum AB 'REGS' 3.5% 15/07/2026	300,000	280,888	0.19
Intrum AB 'REGS' 3% 15/09/2027	100,000	83,728	0.06
Intrum AB 'REGS' 9.25% 15/03/2028	100,000	100,792	0.07
Samhallsbyggnadsbolaget i Norden AB 'EMTN' 1.75% 14/01/2025	100,000	95,074	0.06
Samhallsbyggnadsbolaget i Norden AB 'EMTN' 2.25% 12/08/2027	150,000	110,552	0.07
Samhallsbyggnadsbolaget i Norden AB FRN (Perpetual)	150,000	26,014	0.02
Samhallsbyggnadsbolaget i Norden AB FRN (Perpetual)	100,000	17,323	0.01
Volvo Car AB 'EMTN' 2% 24/01/2025	100,000	107,888	0.07
Volvo Car AB 'EMTN' 2.5% 07/10/2027	100,000	104,534	0.07
Volvo Car AB 'EMTN' 4.25% 31/05/2028	100,000	111,330	0.07
<b>Total Sweden</b>		<b>1,453,455</b>	<b>0.97</b>
<b>Thailand: 0.24%</b>			
Bangkok Bank PCL/Hong Kong 'REGS' FRN 25/09/2034	200,000	177,603	0.12
Kasikornbank PCL/Hong Kong 'EMTN' FRN 02/10/2031	200,000	184,307	0.12
<b>Total Thailand</b>		<b>361,910</b>	<b>0.24</b>
<b>Turkey: 0.68%</b>			
Akbank TAS 'REGS' 6.8% 06/02/2026	200,000	200,717	0.14
Arcelik AS 8.5% 25/09/2028	200,000	210,496	0.14
Turkcell Iletisim Hizmetleri AS 'REGS' 5.75% 15/10/2025	200,000	197,303	0.13
Ulker Biskuvi Sanayi AS 'REGS' 6.95% 30/10/2025	200,000	196,559	0.13
Yapi ve Kredi Bankasi AS 'REGS' 9.25% 16/10/2028	200,000	211,985	0.14
<b>Total Turkey</b>		<b>1,017,060</b>	<b>0.68</b>

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.11% (continued)</b>			
<b>United Kingdom: 4.12%</b>			
Agps Bondco Plc 4.25% 31/07/2025	100,000	77,832	0.05
Agps Bondco Plc 5% 14/01/2029	200,000	70,907	0.05
British Telecommunications Plc '144A' FRN 23/11/2081	200,000	185,622	0.12
British Telecommunications Plc 'EMTN' FRN 20/12/2083	150,000	201,767	0.13
British Telecommunications Plc FRN 18/08/2080	150,000	157,898	0.11
Drax Finco Plc '144A' 6.625% 01/11/2025	100,000	99,009	0.07
EC Finance Plc 'REGS' 3% 15/10/2026	100,000	106,560	0.07
Endeavour Mining Plc 'REGS' 5% 14/10/2026	100,000	92,406	0.06
Gatwick Airport Finance Plc 4.375% 07/04/2026	100,000	122,106	0.08
Heathrow Finance Plc Step-Up Coupon 4.125% 01/09/2029	100,000	110,328	0.07
Iron Mountain UK Plc 'REGS' 3.875% 15/11/2025	100,000	122,597	0.08
Liquid Telecommunications Financing Plc 'REGS' 5.5% 04/09/2026	300,000	174,738	0.12
MARB BondCo Plc 'REGS' 3.95% 29/01/2031	200,000	161,569	0.11
Metro Bank Holdings Plc 'REGS' FRN 30/04/2029	100,000	115,462	0.08
Mobico Group Plc FRN (Perpetual)	100,000	112,222	0.07
NGG Finance Plc FRN 18/06/2073	200,000	251,171	0.17
NGG Finance Plc FRN 05/09/2082	100,000	100,223	0.07
Nomad Foods Bondco Plc 'REGS' 2.5% 24/06/2028	200,000	207,199	0.14
Ocado Group Plc 'REGS' 3.875% 08/10/2026	100,000	109,481	0.07
Premier Foods Finance Plc 3.5% 15/10/2026	100,000	118,738	0.08
TalkTalk Telecom Group Ltd 3.875% 20/02/2025	100,000	99,459	0.07
Thames Water Kemble Finance Plc 'REGS' 4.625% 19/05/2026	100,000	64,190	0.04
TI Automotive Finance Plc 'REGS' 3.75% 15/04/2029	100,000	101,076	0.07
Very Group Funding Plc/The 'REGS' 6.5% 01/08/2026	100,000	110,421	0.07
Virgin Media Secured Finance Plc '144A' 5.5% 15/05/2029	200,000	193,977	0.13
Virgin Media Secured Finance Plc '144A' 4.5% 15/08/2030	200,000	177,997	0.12
Virgin Media Secured Finance Plc 'REGS' 4.25% 15/01/2030	150,000	167,414	0.11
Virgin Media Secured Finance Plc 'REGS' 4.125% 15/08/2030	150,000	163,971	0.11
Vmed O2 UK Financing I Plc '144A' 4.25% 31/01/2031	300,000	262,919	0.17
Vmed O2 UK Financing I Plc 'REGS' 3.25% 31/01/2031	100,000	101,509	0.07
Vodafone Group Plc 'EMTN' FRN 30/08/2084	200,000	236,439	0.16
Vodafone Group Plc 'EMTN' FRN 30/08/2086	100,000	136,090	0.09
Vodafone Group Plc FRN 03/10/2078	100,000	107,670	0.07
Vodafone Group Plc FRN 03/10/2078	150,000	185,970	0.12
Vodafone Group Plc FRN 04/04/2079	450,000	464,723	0.31
Vodafone Group Plc FRN 27/08/2080	200,000	209,692	0.14
Vodafone Group Plc FRN 27/08/2080	200,000	197,601	0.13
Vodafone Group Plc FRN 04/06/2081	100,000	92,369	0.06
Vodafone Group Plc FRN 04/06/2081	200,000	170,145	0.11
Vodafone Group Plc FRN 04/06/2081	200,000	150,074	0.10
Zenith Finco Plc 'REGS' 6.5% 30/06/2027	100,000	104,150	0.07
<b>Total United Kingdom</b>		<b>6,195,691</b>	<b>4.12</b>
<b>United States: 52.10%</b>			
180 Medical Inc '144A' 3.875% 15/10/2029	200,000	180,114	0.12
ACCO Brands Corp '144A' 4.25% 15/03/2029	100,000	90,362	0.06
AdaptHealth LLC '144A' 4.625% 01/08/2029	160,000	124,434	0.08
AdaptHealth LLC '144A' 5.125% 01/03/2030	100,000	78,729	0.05
ADT Security Corp/The '144A' 4.125% 01/08/2029	150,000	138,672	0.09
ADT Security Corp/The '144A' 4.875% 15/07/2032	150,000	139,175	0.09
Advanced Drainage Systems Inc '144A' 6.375% 15/06/2030	100,000	101,312	0.07
AECOM 5.125% 15/03/2027	200,000	198,607	0.13
AerCap Global Aviation Trust '144A' FRN 15/06/2045	100,000	100,120	0.07
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 7.5% 15/03/2026	250,000	254,624	0.17
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.625% 15/01/2027	100,000	96,955	0.06
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 5.875% 15/02/2028	150,000	149,905	0.10
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 6.5% 15/02/2028	100,000	101,573	0.07
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 3.5% 15/03/2029	100,000	90,790	0.06

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.11% (continued)</b>			
<b>United States: 52.10% (continued)</b>			
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 4.875% 15/02/2030	100,000	95,770	0.06
Allegiant Travel Co '144A' 7.25% 15/08/2027	100,000	98,306	0.07
Ally Financial Inc 5.75% 20/11/2025	150,000	149,672	0.10
Ally Financial Inc 6.7% 14/02/2033	150,000	150,324	0.10
AMC Entertainment Holdings Inc '144A' 10% 15/06/2026	200,000	172,500	0.12
AMC Entertainment Holdings Inc '144A' 7.5% 15/02/2029	150,000	104,115	0.07
American Airlines Inc '144A' 8.5% 15/05/2029	200,000	211,458	0.14
American Axle & Manufacturing Inc 5% 01/10/2029	100,000	88,408	0.06
AmeriGas Partners LP / AmeriGas Finance Corp 5.5% 20/05/2025	150,000	148,032	0.10
AmeriGas Partners LP / AmeriGas Finance Corp 5.875% 20/08/2026	200,000	197,443	0.13
AmeriGas Partners LP / AmeriGas Finance Corp 5.75% 20/05/2027	100,000	97,264	0.07
AmeriGas Partners LP / AmeriGas Finance Corp '144A' 9.375% 01/06/2028	100,000	103,558	0.07
AMN Healthcare Inc '144A' 4.625% 01/10/2027	150,000	142,956	0.10
Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 7.875% 15/05/2026	100,000	102,575	0.07
Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.75% 01/03/2027	100,000	99,282	0.07
Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.75% 15/01/2028	180,000	178,105	0.12
Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.375% 15/06/2029	200,000	192,502	0.13
Anywhere Real Estate Group LLC / Anywhere Co-Issuer Corp '144A' 7% 15/04/2030	100,000	92,358	0.06
Apollo Commercial Real Estate Finance Inc '144A' 4.625% 15/06/2029	50,000	42,086	0.03
APX Group Inc '144A' 6.75% 15/02/2027	100,000	100,133	0.07
APX Group Inc '144A' 5.75% 15/07/2029	160,000	149,358	0.10
Aramark Services Inc '144A' 5% 01/04/2025	50,000	49,634	0.03
Aramark Services Inc '144A' 5% 01/02/2028	300,000	291,615	0.19
Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.875% 01/04/2027	100,000	100,521	0.07
Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.25% 01/04/2028	150,000	147,921	0.10
Asbury Automotive Group Inc '144A' 4.625% 15/11/2029	150,000	139,005	0.09
Asbury Automotive Group Inc '144A' 5% 15/02/2032	140,000	127,162	0.08
ASGN Inc '144A' 4.625% 15/05/2028	100,000	95,100	0.06
Avantor Funding Inc '144A' 4.625% 15/07/2028	367,000	353,274	0.24
Avantor Funding Inc '144A' 3.875% 01/11/2029	140,000	127,378	0.09
Avantor Funding Inc 'REGS' 2.625% 01/11/2025	100,000	108,032	0.07
Avient Corp '144A' 5.75% 15/05/2025	200,000	199,923	0.13
Avient Corp '144A' 7.125% 01/08/2030	100,000	104,115	0.07
Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 4.75% 01/04/2028	50,000	46,292	0.03
Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.375% 01/03/2029	100,000	92,569	0.06
Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 8% 15/02/2031	250,000	250,000	0.17
Axalta Coating Systems LLC '144A' 3.375% 15/02/2029	250,000	224,882	0.15
Azul Secured Finance LLP 'REGS' 11.93% 28/08/2028	200,000	206,640	0.14
Azul Secured Finance LLP 'REGS' 10.875% 28/05/2030	175,000	144,574	0.10
B&G Foods Inc 5.25% 15/09/2027	100,000	90,996	0.06
Ball Corp 5.25% 01/07/2025	250,000	249,430	0.17
Ball Corp 4.875% 15/03/2026	200,000	199,204	0.13
Ball Corp 1.5% 15/03/2027	100,000	103,535	0.07
Ball Corp 6.875% 15/03/2028	100,000	103,640	0.07
Ball Corp 6% 15/06/2029	200,000	204,131	0.14
Ball Corp 2.875% 15/08/2030	340,000	291,562	0.19
Ball Corp 3.125% 15/09/2031	150,000	129,331	0.09
Bath & Body Works Inc 5.25% 01/02/2028	100,000	99,020	0.07
Bath & Body Works Inc 6.875% 01/11/2035	350,000	354,091	0.24
Bath & Body Works Inc '144A' 6.625% 01/10/2030	200,000	204,549	0.14
Bausch Health Americas Inc '144A' 9.25% 01/04/2026	100,000	91,382	0.06
Beacon Roofing Supply Inc '144A' 6.5% 01/08/2030	100,000	102,560	0.07
Belden Inc 'REGS' 3.375% 15/07/2027	100,000	106,705	0.07
Berry Global Inc '144A' 5.625% 15/07/2027	100,000	99,260	0.07
Big River Steel LLC / BRS Finance Corp '144A' 6.625% 31/01/2029	100,000	101,939	0.07
Block Inc 2.75% 01/06/2026	100,000	94,170	0.06
Block Inc 3.5% 01/06/2031	100,000	88,868	0.06
Brink's Co/The '144A' 4.625% 15/10/2027	100,000	96,011	0.06
Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSI Sellco LL '144A' 5.75% 15/05/2026	150,000	145,577	0.10
Builders FirstSource Inc '144A' 5% 01/03/2030	40,000	38,642	0.03
Builders FirstSource Inc '144A' 4.25% 01/02/2032	350,000	315,831	0.21
Builders FirstSource Inc '144A' 6.375% 15/06/2032	190,000	195,097	0.13

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.11% (continued)</b>			
<b>United States: 52.10% (continued)</b>			
Cable One Inc '144A' 4% 15/11/2030	100,000	80,043	0.05
Camelot Return Merger Sub Inc '144A' 8.75% 01/08/2028	200,000	203,498	0.14
Carvana Co '144A' 12% 01/12/2028	88,000	74,664	0.05
Carvana Co '144A' 13% 01/06/2030	132,000	111,061	0.07
Carvana Co '144A' 14% 01/06/2031	156,000	133,349	0.09
Catalent Pharma Solutions Inc '144A' 3.125% 15/02/2029	50,000	43,771	0.03
Catalent Pharma Solutions Inc '144A' 3.5% 01/04/2030	100,000	87,353	0.06
Catalent Pharma Solutions Inc 'REGS' 2.375% 01/03/2028	100,000	95,915	0.06
CCO Holdings LLC / CCO Holdings Capital Corp 4.5% 01/05/2032	350,000	300,033	0.20
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.5% 01/05/2026	100,000	99,327	0.07
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 01/05/2027	300,000	290,301	0.19
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5% 01/02/2028	300,000	287,359	0.19
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 01/06/2029	200,000	188,940	0.13
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 6.375% 01/09/2029	164,000	161,977	0.11
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 01/03/2030	350,000	320,124	0.21
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 15/08/2030	250,000	225,791	0.15
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 01/02/2031	300,000	262,094	0.17
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 7.375% 01/03/2031	50,000	51,260	0.03
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 01/02/2032	140,000	123,443	0.08
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 01/06/2033	180,000	151,969	0.10
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 15/01/2034	240,000	195,158	0.13
Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op 5.375% 15/04/2027	100,000	98,062	0.07
Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp / Millennium Op '144A' 5.5% 01/05/2025	100,000	99,478	0.07
Central Garden & Pet Co 4.125% 15/10/2030	50,000	45,500	0.03
Century Communities Inc 6.75% 01/06/2027	100,000	101,108	0.07
Century Communities Inc '144A' 3.875% 15/08/2029	100,000	90,471	0.06
Charles River Laboratories International Inc '144A' 3.75% 15/03/2029	100,000	92,436	0.06
Charles River Laboratories International Inc '144A' 4% 15/03/2031	80,000	72,504	0.05
Chart Industries Inc '144A' 7.5% 01/01/2030	300,000	314,257	0.21
Chart Industries Inc '144A' 9.5% 01/01/2031	100,000	108,810	0.07
Chemours Co/The 4% 15/05/2026	100,000	108,471	0.07
Chemours Co/The '144A' 5.75% 15/11/2028	200,000	190,546	0.13
Chemours Co/The '144A' 4.625% 15/11/2029	100,000	87,850	0.06
CHS/Community Health Systems Inc '144A' 8% 15/03/2026	150,000	149,701	0.10
CHS/Community Health Systems Inc '144A' 5.625% 15/03/2027	100,000	92,920	0.06
CHS/Community Health Systems Inc '144A' 8% 15/12/2027	100,000	97,136	0.06
CHS/Community Health Systems Inc '144A' 6.875% 01/04/2028	100,000	61,774	0.04
CHS/Community Health Systems Inc '144A' 6% 15/01/2029	100,000	90,006	0.06
CHS/Community Health Systems Inc '144A' 6.875% 15/04/2029	200,000	130,558	0.09
CHS/Community Health Systems Inc '144A' 6.125% 01/04/2030	150,000	96,700	0.06
CHS/Community Health Systems Inc '144A' 5.25% 15/05/2030	150,000	125,510	0.08
CHS/Community Health Systems Inc '144A' 4.75% 15/02/2031	100,000	79,059	0.05
CHS/Community Health Systems Inc '144A' 10.875% 15/01/2032	150,000	157,350	0.11
Cinemark USA Inc '144A' 5.25% 15/07/2028	140,000	128,540	0.09
Clarivate Science Holdings Corp '144A' 3.875% 01/07/2028	150,000	141,215	0.09
Clarivate Science Holdings Corp '144A' 4.875% 01/07/2029	200,000	187,696	0.13
Clean Harbors Inc '144A' 4.875% 15/07/2027	100,000	97,933	0.07
Clean Harbors Inc '144A' 6.375% 01/02/2031	100,000	101,657	0.07
Clear Channel Outdoor Holdings Inc '144A' 5.125% 15/08/2027	50,000	47,694	0.03
Clear Channel Outdoor Holdings Inc '144A' 7.75% 15/04/2028	140,000	120,744	0.08
Clear Channel Outdoor Holdings Inc '144A' 7.5% 01/06/2029	201,000	166,835	0.11
Clearway Energy Operating LLC '144A' 4.75% 15/03/2028	200,000	192,935	0.13
Clearway Energy Operating LLC '144A' 3.75% 15/02/2031	200,000	176,181	0.12
Cleveland-Cliffs Inc '144A' 6.75% 15/03/2026	100,000	100,645	0.07
Cleveland-Cliffs Inc '144A' 6.75% 15/04/2030	100,000	101,404	0.07
Cogent Communications Group Inc '144A' 3.5% 01/05/2026	100,000	95,793	0.06
Coinbase Global Inc '144A' 3.375% 01/10/2028	100,000	83,386	0.06
Coinbase Global Inc '144A' 3.625% 01/10/2031	50,000	38,333	0.03
CommScope Inc '144A' 6% 01/03/2026	300,000	266,537	0.18
CommScope Inc '144A' 8.25% 01/03/2027	140,000	73,842	0.05
CommScope Inc '144A' 7.125% 01/07/2028	200,000	95,695	0.06
CommScope Inc '144A' 4.75% 01/09/2029	250,000	169,278	0.11

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<b>Bonds: 98.11% (continued)</b>			
<b>United States: 52.10% (continued)</b>			
CommScope Technologies LLC '144A' 6% 15/06/2025	290,000	236,446	0.16
CommScope Technologies LLC '144A' 5% 15/03/2027	140,000	58,932	0.04
Compass Group Diversified Holdings LLC '144A' 5.25% 15/04/2029	100,000	94,668	0.06
Compass Minerals International Inc '144A' 6.75% 01/12/2027	136,000	134,777	0.09
Consensus Cloud Solutions Inc '144A' 6.5% 15/10/2028	150,000	137,135	0.09
Consolidated Communications Inc '144A' 6.5% 01/10/2028	100,000	86,513	0.06
Coty Inc '144A' 5% 15/04/2026	100,000	98,537	0.07
Coty Inc 'REGS' 3.875% 15/04/2026	100,000	110,224	0.07
Coty Inc/HFC Prestige Products Inc/HFC Prestige International US LLC '144A' 4.75% 15/01/2029	100,000	95,977	0.06
Covanta Holding Corp '144A' 4.875% 01/12/2029	150,000	131,032	0.09
Crowdstrike Holdings Inc 3% 15/02/2029	100,000	90,240	0.06
Crown Americas LLC 5.25% 01/04/2030	100,000	98,403	0.07
Crown Americas LLC / Crown Americas Capital Corp VI 4.75% 01/02/2026	200,000	198,385	0.13
CSC Holdings LLC '144A' 5.375% 01/02/2028	100,000	88,615	0.06
CSC Holdings LLC '144A' 7.5% 01/04/2028	50,000	37,307	0.03
CSC Holdings LLC '144A' 11.25% 15/05/2028	200,000	206,016	0.14
CSC Holdings LLC '144A' 6.5% 01/02/2029	100,000	88,834	0.06
CSC Holdings LLC '144A' 5.75% 15/01/2030	200,000	124,528	0.08
CSC Holdings LLC '144A' 4.125% 01/12/2030	200,000	152,036	0.10
CSC Holdings LLC '144A' 4.625% 01/12/2030	200,000	119,928	0.08
CSC Holdings LLC '144A' 3.375% 15/02/2031	250,000	182,715	0.12
CSC Holdings LLC '144A' 4.5% 15/11/2031	200,000	151,252	0.10
Cushman & Wakefield US Borrower LLC '144A' 6.75% 15/05/2028	100,000	99,462	0.07
Darling Ingredients Inc '144A' 5.25% 15/04/2027	160,000	157,628	0.11
Darling Ingredients Inc '144A' 6% 15/06/2030	250,000	249,941	0.17
DaVita Inc '144A' 4.625% 01/06/2030	500,000	436,125	0.29
DaVita Inc '144A' 3.75% 15/02/2031	400,000	328,470	0.22
Delta Air Lines Inc 7.375% 15/01/2026	200,000	207,622	0.14
Directv Financing LLC / Directv Financing Co-Obligor Inc '144A' 5.875% 15/08/2027	400,000	375,396	0.25
Domtar Corp '144A' 6.75% 01/10/2028	100,000	90,383	0.06
Dresdner Funding Trust I '144A' 8.151% 30/06/2031	200,000	221,960	0.15
DT Midstream Inc '144A' 4.125% 15/06/2029	300,000	276,628	0.18
DT Midstream Inc '144A' 4.375% 15/06/2031	200,000	180,613	0.12
Dycom Industries Inc '144A' 4.5% 15/04/2029	140,000	129,662	0.09
Edgewell Personal Care Co '144A' 5.5% 01/06/2028	100,000	97,656	0.07
Edgewell Personal Care Co '144A' 4.125% 01/04/2029	50,000	45,618	0.03
Elanco Animal Health Inc 6.65% 28/08/2028	100,000	103,775	0.07
Element Solutions Inc '144A' 3.875% 01/09/2028	100,000	92,252	0.06
Embecka Corp '144A' 5% 15/02/2030	100,000	84,891	0.06
Encompass Health Corp 4.5% 01/02/2028	100,000	95,852	0.06
Encompass Health Corp 4.75% 01/02/2030	216,000	203,259	0.14
Encore Capital Group Inc 'REGS' 5.375% 15/02/2026	100,000	121,106	0.08
Energizer Holdings Inc '144A' 4.75% 15/06/2028	200,000	186,057	0.12
Energizer Holdings Inc '144A' 4.375% 31/03/2029	100,000	89,757	0.06
EnLink Midstream LLC '144A' 5.625% 15/01/2028	100,000	98,563	0.07
EnLink Midstream LLC '144A' 6.5% 01/09/2030	200,000	204,271	0.14
EnLink Midstream Partners LP 5.45% 01/06/2047	100,000	88,203	0.06
Entegris Escrow Corp '144A' 5.95% 15/06/2030	150,000	149,030	0.10
Enviva Partners LP / Enviva Partners Finance Corp '144A' 6.5% 15/01/2026	150,000	74,326	0.05
EQM Midstream Partners LP 5.5% 15/07/2028	200,000	198,618	0.13
EQM Midstream Partners LP 6.5% 15/07/2048	150,000	154,601	0.10
EQM Midstream Partners LP '144A' 7.5% 01/06/2027	220,000	226,926	0.15
EQM Midstream Partners LP '144A' 6.5% 01/07/2027	150,000	153,049	0.10
EQM Midstream Partners LP '144A' 4.5% 15/01/2029	200,000	189,127	0.13
EQM Midstream Partners LP '144A' 7.5% 01/06/2030	150,000	161,726	0.11
EQM Midstream Partners LP '144A' 4.75% 15/01/2031	150,000	140,067	0.09
Fair Isaac Corp '144A' 4% 15/06/2028	150,000	141,656	0.09
Fortrea Holdings Inc '144A' 7.5% 01/07/2030	100,000	102,889	0.07
Fortress Transportation and Infrastructure Investors LLC '144A' 5.5% 01/05/2028	100,000	96,267	0.06
Fortress Transportation and Infrastructure Investors LLC '144A' 7.875% 01/12/2030	150,000	156,325	0.10
Frontier Communications Holdings LLC 5.875% 01/11/2029	150,000	127,011	0.08
Frontier Communications Holdings LLC '144A' 5.875% 15/10/2027	100,000	96,515	0.06
Frontier Communications Holdings LLC '144A' 5% 01/05/2028	190,000	175,513	0.12

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<b>Bonds: 98.11% (continued)</b>			
<b>United States: 52.10% (continued)</b>			
Frontier Communications Holdings LLC '144A' 6.75% 01/05/2029	50,000	44,700	0.03
Frontier Communications Holdings LLC '144A' 6% 15/01/2030	50,000	42,580	0.03
Frontier Communications Holdings LLC '144A' 8.75% 15/05/2030	150,000	154,404	0.10
Frontier Communications Holdings LLC '144A' 8.625% 15/03/2031	50,000	50,988	0.03
Gap Inc/The '144A' 3.625% 01/10/2029	100,000	85,431	0.06
Gap Inc/The '144A' 3.875% 01/10/2031	200,000	164,831	0.11
Gates Global LLC / Gates Corp '144A' 6.25% 15/01/2026	50,000	50,017	0.03
Gen Digital Inc '144A' 5% 15/04/2025	200,000	198,821	0.13
Gen Digital Inc '144A' 6.75% 30/09/2027	200,000	203,442	0.14
Gen Digital Inc '144A' 7.125% 30/09/2030	150,000	156,960	0.10
Genesis Energy LP / Genesis Energy Finance Corp 8% 15/01/2027	50,000	50,884	0.03
Genesis Energy LP / Genesis Energy Finance Corp 8.875% 15/04/2030	200,000	206,996	0.14
Glatfelter Corp '144A' 4.75% 15/11/2029	200,000	139,184	0.09
Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 5.25% 01/12/2027	200,000	196,118	0.13
Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 3.5% 01/03/2029	100,000	90,698	0.06
Goodyear Tire & Rubber Co/The 5% 31/05/2026	100,000	98,414	0.07
Goodyear Tire & Rubber Co/The 5% 15/07/2029	150,000	141,763	0.09
Goodyear Tire & Rubber Co/The 5.25% 15/07/2031	100,000	91,041	0.06
GrafTech Finance Inc '144A' 4.625% 15/12/2028	100,000	66,205	0.04
Gray Escrow II Inc '144A' 5.375% 15/11/2031	200,000	152,001	0.10
Gray Television Inc '144A' 5.875% 15/07/2026	200,000	194,919	0.13
Gray Television Inc '144A' 7% 15/05/2027	250,000	236,459	0.16
Gray Television Inc '144A' 4.75% 15/10/2030	200,000	151,504	0.10
Griffon Corp 5.75% 01/03/2028	200,000	196,622	0.13
Group 1 Automotive Inc '144A' 4% 15/08/2028	150,000	139,388	0.09
GrubHub Holdings Inc '144A' 5.5% 01/07/2027	150,000	126,026	0.08
H&E Equipment Services Inc '144A' 3.875% 15/12/2028	150,000	136,228	0.09
Hanesbrands Inc '144A' 4.875% 15/05/2026	150,000	144,353	0.10
Hanesbrands Inc '144A' 9% 15/02/2031	150,000	146,944	0.10
HAT Holdings I LLC / HAT Holdings II LLC '144A' 3.375% 15/06/2026	200,000	188,758	0.13
HAT Holdings I LLC / HAT Holdings II LLC '144A' 8% 15/06/2027	150,000	156,257	0.10
HealthEquity Inc '144A' 4.5% 01/10/2029	100,000	92,380	0.06
Herc Holdings Inc '144A' 5.5% 15/07/2027	200,000	197,632	0.13
Hertz Corp/The '144A' 4.625% 01/12/2026	100,000	90,932	0.06
Hertz Corp/The '144A' 5% 01/12/2029	156,000	128,026	0.09
Hilton Domestic Operating Co Inc 4.875% 15/01/2030	200,000	193,663	0.13
Hilton Domestic Operating Co Inc '144A' 5.75% 01/05/2028	150,000	150,122	0.10
Hilton Domestic Operating Co Inc '144A' 3.75% 01/05/2029	150,000	138,582	0.09
Hilton Domestic Operating Co Inc '144A' 4% 01/05/2031	200,000	183,055	0.12
Hilton Domestic Operating Co Inc '144A' 3.625% 15/02/2032	300,000	261,211	0.17
Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 5% 01/06/2029	150,000	138,517	0.09
Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 4.875% 01/07/2031	40,000	35,287	0.02
Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 01/04/2027	250,000	245,825	0.16
HLF Financing Sarl LLC / Herbalife International Inc '144A' 4.875% 01/06/2029	100,000	78,488	0.05
Hologic Inc '144A' 3.25% 15/02/2029	250,000	226,153	0.15
Howard Hughes Corp/The '144A' 5.375% 01/08/2028	200,000	192,716	0.13
Howard Hughes Corp/The '144A' 4.125% 01/02/2029	200,000	180,029	0.12
Howard Hughes Corp/The '144A' 4.375% 01/02/2031	150,000	131,580	0.09
iHeartCommunications Inc 6.375% 01/05/2026	150,000	127,688	0.09
iHeartCommunications Inc 8.375% 01/05/2027	300,000	194,556	0.13
iHeartCommunications Inc '144A' 5.25% 15/08/2027	180,000	142,989	0.10
Ingevity Corp '144A' 3.875% 01/11/2028	100,000	89,870	0.06
IQVIA Inc '144A' 5% 15/10/2026	300,000	297,198	0.20
IQVIA Inc '144A' 5% 15/05/2027	400,000	393,711	0.26
IQVIA Inc 'REGS' 2.875% 15/09/2025	100,000	108,743	0.07
IQVIA Inc 'REGS' 1.75% 15/03/2026	100,000	106,075	0.07
IQVIA Inc 'REGS' 2.25% 15/01/2028	200,000	207,414	0.14
IQVIA Inc 'REGS' 2.25% 15/03/2029	250,000	252,801	0.17
Iron Mountain Inc '144A' 4.875% 15/09/2027	250,000	243,790	0.16
Iron Mountain Inc '144A' 5.25% 15/03/2028	250,000	243,138	0.16
Iron Mountain Inc '144A' 5% 15/07/2028	100,000	96,213	0.06
Iron Mountain Inc '144A' 7% 15/02/2029	150,000	154,416	0.10

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<b>Bonds: 98.11% (continued)</b>			
<b>United States: 52.10% (continued)</b>			
Iron Mountain Inc '144A' 4.875% 15/09/2029	200,000	188,930	0.13
Iron Mountain Inc '144A' 5.25% 15/07/2030	250,000	238,304	0.16
Iron Mountain Inc '144A' 4.5% 15/02/2031	250,000	226,558	0.15
Iron Mountain Inc '144A' 5.625% 15/07/2032	50,000	47,732	0.03
Iron Mountain Information Management Services Inc '144A' 5% 15/07/2032	250,000	228,974	0.15
ITT Holdings LLC '144A' 6.5% 01/08/2029	250,000	221,025	0.15
Kaiser Aluminum Corp '144A' 4.625% 01/03/2028	50,000	46,319	0.03
Kaiser Aluminum Corp '144A' 4.5% 01/06/2031	100,000	86,217	0.06
Kennedy-Wilson Inc 4.75% 01/03/2029	100,000	83,420	0.06
Kennedy-Wilson Inc 4.75% 01/02/2030	50,000	40,272	0.03
Kennedy-Wilson Inc 5% 01/03/2031	100,000	79,602	0.05
KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC '144A' 4.75% 01/06/2027	150,000	147,987	0.10
Kinetik Holdings LP '144A' 6.625% 15/12/2028	150,000	152,864	0.10
Kinetik Holdings LP '144A' 5.875% 15/06/2030	250,000	245,204	0.16
Kohl's Corp 4.625% 01/05/2031	100,000	78,857	0.05
Kronos International Inc 'REGS' 3.75% 15/09/2025	100,000	105,461	0.07
Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp '144A' 4.75% 15/06/2029	100,000	90,190	0.06
Lamb Weston Holdings Inc '144A' 4.875% 15/05/2028	100,000	97,788	0.07
Lamb Weston Holdings Inc '144A' 4.125% 31/01/2030	250,000	230,649	0.15
Lamb Weston Holdings Inc '144A' 4.375% 31/01/2032	190,000	173,417	0.12
Level 3 Financing Inc '144A' 3.4% 01/03/2027	90,000	84,060	0.06
Level 3 Financing Inc '144A' 4.625% 15/09/2027	190,000	114,152	0.08
Level 3 Financing Inc '144A' 4.25% 01/07/2028	200,000	99,325	0.07
Level 3 Financing Inc '144A' 3.625% 15/01/2029	200,000	84,155	0.06
Level 3 Financing Inc '144A' 3.75% 15/07/2029	250,000	104,409	0.07
Level 3 Financing Inc '144A' 3.875% 15/11/2029	40,000	33,522	0.02
Level 3 Financing Inc '144A' 10.5% 15/05/2030	299,000	291,827	0.19
Levi Strauss & Co 3.375% 15/03/2027	100,000	108,728	0.07
Levi Strauss & Co '144A' 3.5% 01/03/2031	100,000	87,063	0.06
Liberty Mutual Group Inc '144A' 4.3% 01/02/2061	100,000	66,083	0.04
Liberty Mutual Group Inc '144A' FRN 15/12/2051	100,000	83,885	0.06
Life Time Inc '144A' 5.75% 15/01/2026	100,000	99,226	0.07
Lions Gate Capital Holdings LLC '144A' 5.5% 15/04/2029	100,000	74,000	0.05
Lithia Motors Inc '144A' 3.875% 01/06/2029	100,000	90,969	0.06
Lithia Motors Inc '144A' 4.375% 15/01/2031	150,000	136,469	0.09
Live Nation Entertainment Inc '144A' 6.5% 15/05/2027	100,000	101,786	0.07
Live Nation Entertainment Inc '144A' 4.75% 15/10/2027	200,000	191,842	0.13
Live Nation Entertainment Inc '144A' 3.75% 15/01/2028	40,000	37,513	0.03
Lumen Technologies Inc '144A' 4% 15/02/2027	300,000	189,438	0.13
Macy's Retail Holdings LLC '144A' 5.875% 01/04/2029	100,000	96,297	0.06
Marriott Ownership Resorts Inc '144A' 4.5% 15/06/2029	99,000	87,549	0.06
Match Group Holdings II LLC '144A' 4.625% 01/06/2028	40,000	38,358	0.03
Match Group Holdings II LLC '144A' 4.125% 01/08/2030	100,000	90,975	0.06
Match Group Holdings II LLC '144A' 3.625% 01/10/2031	100,000	86,394	0.06
McAfee Corp '144A' 7.375% 15/02/2030	200,000	182,927	0.12
McGraw-Hill Education Inc '144A' 5.75% 01/08/2028	100,000	96,439	0.06
McGraw-Hill Education Inc '144A' 8% 01/08/2029	100,000	93,429	0.06
MercadoLibre Inc 3.125% 14/01/2031	100,000	85,326	0.06
Mercer International Inc 5.125% 01/02/2029	200,000	171,966	0.11
MGIC Investment Corp 5.25% 15/08/2028	70,000	68,203	0.05
Michaels Cos Inc/The '144A' 5.25% 01/05/2028	90,000	71,760	0.05
Michaels Cos Inc/The '144A' 7.875% 01/05/2029	150,000	95,731	0.06
MicroStrategy Inc '144A' 6.125% 15/06/2028	150,000	145,958	0.10
Mobius Merger Sub Inc '144A' 9% 01/06/2030	100,000	98,023	0.07
ModivCare Inc '144A' 5.875% 15/11/2025	100,000	99,448	0.07
Molina Healthcare Inc '144A' 4.375% 15/06/2028	100,000	94,813	0.06
Molina Healthcare Inc '144A' 3.875% 15/11/2030	100,000	89,816	0.06
Molina Healthcare Inc '144A' 3.875% 15/05/2032	250,000	218,624	0.15
MPH Acquisition Holdings LLC '144A' 5.5% 01/09/2028	150,000	134,315	0.09
MPT Operating Partnership LP / MPT Finance Corp 3.325% 24/03/2025	200,000	199,431	0.13
MPT Operating Partnership LP / MPT Finance Corp 5.25% 01/08/2026	100,000	89,397	0.06
MPT Operating Partnership LP / MPT Finance Corp 0.993% 15/10/2026	100,000	83,204	0.06
MPT Operating Partnership LP / MPT Finance Corp 5% 15/10/2027	150,000	123,027	0.08
MPT Operating Partnership LP / MPT Finance Corp 3.692% 05/06/2028	100,000	87,157	0.06

## Invesco Global High Yield Corporate Bond ESG UCITS ETF\*

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.11% (continued)</b>			
<b>United States: 52.10% (continued)</b>			
MPT Operating Partnership LP / MPT Finance Corp 4.625% 01/08/2029	100,000	72,527	0.05
MPT Operating Partnership LP / MPT Finance Corp 3.5% 15/03/2031	100,000	62,652	0.04
Nabors Industries Inc 5.75% 01/02/2025	100,000	100,299	0.07
Nabors Industries Inc '144A' 7.375% 15/05/2027	100,000	98,082	0.07
Nabors Industries Inc '144A' 9.125% 31/01/2030	100,000	100,857	0.07
Nationstar Mortgage Holdings Inc '144A' 6% 15/01/2027	200,000	198,547	0.13
Nationstar Mortgage Holdings Inc '144A' 5.5% 15/08/2028	100,000	96,356	0.06
Nationstar Mortgage Holdings Inc '144A' 5.125% 15/12/2030	100,000	91,081	0.06
NBM US Holdings Inc 'REGS' 7% 14/05/2026	60,000	60,711	0.04
NCR Voyix Corp '144A' 5% 01/10/2028	90,000	85,139	0.06
NCR Voyix Corp '144A' 5.125% 15/04/2029	300,000	285,691	0.19
NESCO Holdings II Inc '144A' 5.5% 15/04/2029	100,000	92,603	0.06
New Fortress Energy Inc '144A' 6.75% 15/09/2025	100,000	99,116	0.07
New Fortress Energy Inc '144A' 6.5% 30/09/2026	200,000	192,166	0.13
Newell Brands Inc 5.2% 01/04/2026	400,000	392,126	0.26
Newell Brands Inc 6.375% 15/09/2027	150,000	149,662	0.10
Newell Brands Inc 6.625% 15/09/2029	100,000	99,686	0.07
Newell Brands Inc 6.5% 01/04/2046	150,000	123,809	0.08
News Corp '144A' 3.875% 15/05/2029	100,000	92,628	0.06
News Corp '144A' 5.125% 15/02/2032	100,000	95,434	0.06
Nexstar Media Inc '144A' 5.625% 15/07/2027	150,000	145,475	0.10
Nexstar Media Inc '144A' 4.75% 01/11/2028	100,000	92,182	0.06
NextEra Energy Operating Partners LP '144A' 3.875% 15/10/2026	100,000	95,365	0.06
NextEra Energy Operating Partners LP '144A' 4.5% 15/09/2027	200,000	192,516	0.13
NextEra Energy Operating Partners LP '144A' 7.25% 15/01/2029	100,000	104,698	0.07
Noble Finance II LLC '144A' 8% 15/04/2030	100,000	104,321	0.07
Nordstrom Inc 4.375% 01/04/2030	100,000	87,093	0.06
Nordstrom Inc 5% 15/01/2044	200,000	143,489	0.10
Novelis Corp '144A' 3.25% 15/11/2026	150,000	141,178	0.09
Novelis Corp '144A' 4.75% 30/01/2030	100,000	94,216	0.06
Novelis Corp '144A' 3.875% 15/08/2031	150,000	132,267	0.09
NuStar Logistics LP 5.75% 01/10/2025	100,000	99,754	0.07
NuStar Logistics LP 6% 01/06/2026	200,000	199,549	0.13
ON Semiconductor Corp '144A' 3.875% 01/09/2028	100,000	92,892	0.06
OneMain Finance Corp 6.875% 15/03/2025	200,000	201,393	0.13
OneMain Finance Corp 7.125% 15/03/2026	250,000	254,748	0.17
OneMain Finance Corp 3.5% 15/01/2027	100,000	92,782	0.06
OneMain Finance Corp 6.625% 15/01/2028	250,000	252,747	0.17
OneMain Finance Corp 3.875% 15/09/2028	140,000	123,964	0.08
OneMain Finance Corp 9% 15/01/2029	200,000	211,555	0.14
OneMain Finance Corp 5.375% 15/11/2029	240,000	224,741	0.15
OneMain Finance Corp 4% 15/09/2030	200,000	171,134	0.11
Open Text Holdings Inc '144A' 4.125% 15/02/2030	200,000	181,565	0.12
Open Text Holdings Inc '144A' 4.125% 01/12/2031	140,000	123,626	0.08
Option Care Health Inc '144A' 4.375% 31/10/2029	50,000	45,626	0.03
Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 4.125% 30/04/2028	400,000	368,279	0.25
Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 5.125% 30/04/2031	500,000	426,991	0.28
Organon & Co / Organon Foreign Debt Co-Issuer BV 'REGS' 2.875% 30/04/2028	300,000	303,909	0.20
Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 5% 15/08/2027	150,000	146,138	0.10
Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.25% 15/01/2029	200,000	180,325	0.12
Owens & Minor Inc '144A' 6.625% 01/04/2030	100,000	95,637	0.06
Owens-Brockway Glass Container Inc '144A' 6.625% 13/05/2027	160,000	160,452	0.11
Owens-Brockway Glass Container Inc '144A' 7.25% 15/05/2031	40,000	40,591	0.03
Paramount Global FRN 28/02/2057	150,000	131,742	0.09
Paramount Global FRN 30/03/2062	200,000	179,887	0.12
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 7.5% 01/06/2025	100,000	100,935	0.07
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 5.875% 01/10/2028	140,000	137,709	0.09
PBF Holding Co LLC / PBF Finance Corp 6% 15/02/2028	100,000	97,693	0.07
PBF Holding Co LLC / PBF Finance Corp '144A' 7.875% 15/09/2030	100,000	101,858	0.07
PennyMac Financial Services Inc '144A' 5.375% 15/10/2025	100,000	98,930	0.07
PennyMac Financial Services Inc '144A' 7.875% 15/12/2029	150,000	154,485	0.10
PennyMac Financial Services Inc '144A' 5.75% 15/09/2031	50,000	46,333	0.03

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<b>Bonds: 98.11% (continued)</b>			
<b>United States: 52.10% (continued)</b>			
PGT Innovations Inc '144A' 4.375% 01/10/2029	100,000	99,828	0.07
Playtika Holding Corp '144A' 4.25% 15/03/2029	100,000	87,651	0.06
Post Holdings Inc '144A' 5.625% 15/01/2028	150,000	148,488	0.10
Post Holdings Inc '144A' 5.5% 15/12/2029	250,000	241,107	0.16
Post Holdings Inc '144A' 4.625% 15/04/2030	150,000	138,529	0.09
Prestige Brands Inc '144A' 3.75% 01/04/2031	100,000	87,805	0.06
Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.75% 15/04/2026	300,000	301,068	0.20
Prime Security Services Borrower LLC / Prime Finance Inc '144A' 3.375% 31/08/2027	250,000	231,456	0.15
Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.25% 15/01/2028	250,000	247,455	0.17
Primo Water Holdings Inc '144A' 4.375% 30/04/2029	100,000	92,251	0.06
PROG Holdings Inc '144A' 6% 15/11/2029	150,000	139,849	0.09
PTC Inc '144A' 3.625% 15/02/2025	100,000	97,734	0.07
PTC Inc '144A' 4% 15/02/2028	150,000	141,996	0.09
QVC Inc 4.45% 15/02/2025	50,000	46,936	0.03
QVC Inc 4.375% 01/09/2028	100,000	72,219	0.05
Rackspace Technology Global Inc '144A' 3.5% 15/02/2028	250,000	100,080	0.07
Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.75% 15/01/2029	150,000	116,661	0.08
RHP Hotel Properties LP / RHP Finance Corp 4.75% 15/10/2027	100,000	97,120	0.06
RHP Hotel Properties LP / RHP Finance Corp '144A' 4.5% 15/02/2029	200,000	186,576	0.12
Ritchie Bros Holdings Inc '144A' 6.75% 15/03/2028	200,000	206,234	0.14
Ritchie Bros Holdings Inc '144A' 7.75% 15/03/2031	100,000	106,658	0.07
RLJ Lodging Trust LP '144A' 4% 15/09/2029	100,000	90,124	0.06
Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 2.875% 15/10/2026	100,000	92,684	0.06
Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 3.625% 01/03/2029	100,000	90,750	0.06
Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 3.875% 01/03/2031	200,000	176,389	0.12
Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 4% 15/10/2033	100,000	85,355	0.06
Sabre GLBL Inc '144A' 8.625% 01/06/2027	100,000	90,910	0.06
Sabre GLBL Inc '144A' 11.25% 15/12/2027	50,000	48,973	0.03
Sally Holdings LLC / Sally Capital Inc 5.625% 01/12/2025	230,000	229,892	0.15
SBA Communications Corp 3.875% 15/02/2027	300,000	287,736	0.19
SBA Communications Corp 3.125% 01/02/2029	251,000	225,822	0.15
Scripps Escrow II Inc '144A' 3.875% 15/01/2029	100,000	88,460	0.06
Sealed Air Corp/Sealed Air Corp US '144A' 6.125% 01/02/2028	100,000	101,022	0.07
SeaWorld Parks & Entertainment Inc '144A' 5.25% 15/08/2029	100,000	93,825	0.06
Select Medical Corp '144A' 6.25% 15/08/2026	250,000	251,496	0.17
Sensata Technologies Inc '144A' 3.75% 15/02/2031	100,000	87,974	0.06
Service Corp International/US 4.625% 15/12/2027	200,000	194,422	0.13
Service Corp International/US 5.125% 01/06/2029	100,000	98,471	0.07
Service Corp International/US 3.375% 15/08/2030	200,000	175,651	0.12
Service Corp International/US 4% 15/05/2031	140,000	125,358	0.08
Silgan Holdings Inc 4.125% 01/02/2028	50,000	47,936	0.03
Sinclair Television Group Inc '144A' 4.125% 01/12/2030	150,000	105,771	0.07
Sirius XM Radio Inc '144A' 3.125% 01/09/2026	100,000	94,500	0.06
Sirius XM Radio Inc '144A' 5% 01/08/2027	200,000	193,132	0.13
Sirius XM Radio Inc '144A' 4% 15/07/2028	200,000	185,378	0.12
Sirius XM Radio Inc '144A' 5.5% 01/07/2029	100,000	96,875	0.06
Sirius XM Radio Inc '144A' 4.125% 01/07/2030	200,000	179,038	0.12
Sirius XM Radio Inc '144A' 3.875% 01/09/2031	200,000	170,787	0.11
Six Flags Entertainment Corp '144A' 5.5% 15/04/2027	150,000	146,729	0.10
SLM Corp 4.2% 29/10/2025	100,000	97,080	0.06
SLM Corp 3.125% 02/11/2026	50,000	46,798	0.03
Sonic Automotive Inc '144A' 4.625% 15/11/2029	50,000	45,482	0.03
Sonic Automotive Inc '144A' 4.875% 15/11/2031	100,000	89,040	0.06
Sotheby's '144A' 7.375% 15/10/2027	100,000	96,381	0.06
Spectrum Brands Inc '144A' 3.875% 15/03/2031	90,000	81,941	0.05
Spectrum Brands Inc 'REGS' 4% 01/10/2026	100,000	108,954	0.07
SPX FLOW Inc '144A' 8.75% 01/04/2030	100,000	99,028	0.07
Stagwell Global LLC '144A' 5.625% 15/08/2029	100,000	92,299	0.06
Starwood Property Trust Inc '144A' 4.375% 15/01/2027	80,000	75,452	0.05
Stillwater Mining Co 'REGS' 4% 16/11/2026	200,000	177,676	0.12
Summit Materials LLC / Summit Materials Finance Corp '144A' 5.25% 15/01/2029	180,000	174,591	0.12
Summit Midstream Holdings LLC / Summit Midstream Finance Corp Step-Up Coupon '144A' 9% 15/10/2026	100,000	99,795	0.07
SunCoke Energy Inc '144A' 4.875% 30/06/2029	90,000	81,125	0.05

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<b>Bonds: 98.11% (continued)</b>			
<b>United States: 52.10% (continued)</b>			
Sunoco LP / Sunoco Finance Corp 6% 15/04/2027	100,000	100,325	0.07
Sunoco LP / Sunoco Finance Corp 4.5% 15/05/2029	150,000	139,919	0.09
Sunoco LP / Sunoco Finance Corp 4.5% 30/04/2030	50,000	46,311	0.03
Synchrony Financial 7.25% 02/02/2033	200,000	198,902	0.13
Taylor Morrison Communities Inc '144A' 5.875% 15/06/2027	50,000	50,285	0.03
Taylor Morrison Communities Inc '144A' 5.125% 01/08/2030	150,000	145,305	0.10
TEGNA Inc 4.625% 15/03/2028	400,000	373,464	0.25
TEGNA Inc 5% 15/09/2029	100,000	91,752	0.06
Teleflex Inc 4.625% 15/11/2027	103,000	100,378	0.07
Teleflex Inc '144A' 4.25% 01/06/2028	100,000	95,573	0.06
Tempur Sealy International Inc '144A' 4% 15/04/2029	100,000	90,632	0.06
Tempur Sealy International Inc '144A' 3.875% 15/10/2031	90,000	75,960	0.05
Tenet Healthcare Corp 4.875% 01/01/2026	100,000	98,919	0.07
Tenet Healthcare Corp 6.25% 01/02/2027	200,000	200,610	0.13
Tenet Healthcare Corp 5.125% 01/11/2027	250,000	244,262	0.16
Tenet Healthcare Corp 4.625% 15/06/2028	100,000	95,312	0.06
Tenet Healthcare Corp 6.125% 01/10/2028	300,000	298,756	0.20
Tenet Healthcare Corp 4.25% 01/06/2029	100,000	93,200	0.06
Tenet Healthcare Corp 4.375% 15/01/2030	100,000	92,803	0.06
Tenet Healthcare Corp 6.125% 15/06/2030	251,000	253,768	0.17
Tenet Healthcare Corp '144A' 6.75% 15/05/2031	100,000	102,257	0.07
Tenneco Inc '144A' 8% 17/11/2028	200,000	170,983	0.11
Terex Corp '144A' 5% 15/05/2029	180,000	170,988	0.11
TerraForm Power Operating LLC '144A' 5% 31/01/2028	100,000	97,746	0.07
TerraForm Power Operating LLC '144A' 4.75% 15/01/2030	150,000	140,466	0.09
Teva Pharmaceutical Finance Co LLC 6.15% 01/02/2036	100,000	95,822	0.06
Thor Industries Inc '144A' 4% 15/10/2029	150,000	133,887	0.09
TopBuild Corp '144A' 4.125% 15/02/2032	150,000	134,079	0.09
Travel + Leisure Co '144A' 6.625% 31/07/2026	100,000	100,990	0.07
Travel + Leisure Co '144A' 4.5% 01/12/2029	150,000	134,324	0.09
TreeHouse Foods Inc 4% 01/09/2028	140,000	124,569	0.08
TriNet Group Inc '144A' 3.5% 01/03/2029	100,000	89,630	0.06
TripAdvisor Inc '144A' 7% 15/07/2025	50,000	50,121	0.03
Tronox Inc '144A' 4.625% 15/03/2029	300,000	265,602	0.18
TTM Technologies Inc '144A' 4% 01/03/2029	100,000	90,838	0.06
Tutor Perini Corp '144A' 6.875% 01/05/2025	140,000	136,990	0.09
Twilio Inc 3.625% 15/03/2029	100,000	91,217	0.06
Twilio Inc 3.875% 15/03/2031	100,000	89,145	0.06
Uber Technologies Inc '144A' 8% 01/11/2026	300,000	305,511	0.20
Uber Technologies Inc '144A' 7.5% 15/09/2027	250,000	258,950	0.17
Uber Technologies Inc '144A' 6.25% 15/01/2028	100,000	100,612	0.07
Uber Technologies Inc '144A' 4.5% 15/08/2029	300,000	286,264	0.19
UGI International LLC 'REGS' 2.5% 01/12/2029	100,000	93,620	0.06
Under Armour Inc 3.25% 15/06/2026	100,000	94,556	0.06
United Airlines Inc '144A' 4.375% 15/04/2026	250,000	243,832	0.16
United Airlines Inc '144A' 4.625% 15/04/2029	140,000	130,580	0.09
United Natural Foods Inc '144A' 6.75% 15/10/2028	150,000	121,433	0.08
United Rentals North America Inc 5.5% 15/05/2027	100,000	100,327	0.07
United Rentals North America Inc 3.875% 15/11/2027	200,000	190,948	0.13
United Rentals North America Inc 4.875% 15/01/2028	350,000	341,894	0.23
United Rentals North America Inc 5.25% 15/01/2030	140,000	138,197	0.09
United Rentals North America Inc 4% 15/07/2030	200,000	184,239	0.12
United Rentals North America Inc 3.875% 15/02/2031	200,000	181,781	0.12
United Rentals North America Inc 3.75% 15/01/2032	150,000	133,249	0.09
United States Cellular Corp 6.7% 15/12/2033	100,000	101,923	0.07
United Wholesale Mortgage LLC '144A' 5.5% 15/11/2025	50,000	49,684	0.03
United Wholesale Mortgage LLC '144A' 5.75% 15/06/2027	50,000	49,003	0.03
United Wholesale Mortgage LLC '144A' 5.5% 15/04/2029	50,000	47,325	0.03
Uniti Group LP /Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 6% 15/01/2030	200,000	139,840	0.09
Uniti Group LP /Uniti Group Finance Inc / CSL Capital LLC '144A' 10.5% 15/02/2028	530,000	537,184	0.36
Uniti Group LP /Uniti Group Finance Inc / CSL Capital LLC '144A' 6.5% 15/02/2029	300,000	217,190	0.14
Univision Communications Inc '144A' 5.125% 15/02/2025	14,000	13,976	0.01
Univision Communications Inc '144A' 6.625% 01/06/2027	200,000	199,502	0.13
Univision Communications Inc '144A' 4.5% 01/05/2029	150,000	134,376	0.09

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<b>Bonds: 98.11% (continued)</b>				
<b>United States: 52.10% (continued)</b>				
Univision Communications Inc '144A' 7.375% 30/06/2030	100,000	99,976	0.07	
US Foods Inc '144A' 6.875% 15/09/2028	100,000	103,133	0.07	
US Foods Inc '144A' 4.75% 15/02/2029	150,000	142,692	0.10	
US Foods Inc '144A' 4.625% 01/06/2030	200,000	186,413	0.12	
Vail Resorts Inc '144A' 6.25% 15/05/2025	140,000	140,524	0.09	
Valvoline Inc '144A' 4.25% 15/02/2030	200,000	198,920	0.13	
Vertiv Group Corp '144A' 4.125% 15/11/2028	100,000	93,414	0.06	
Viasat Inc '144A' 5.625% 15/09/2025	100,000	97,775	0.07	
Viasat Inc '144A' 5.625% 15/04/2027	100,000	96,744	0.06	
Victoria's Secret & Co '144A' 4.625% 15/07/2029	150,000	125,381	0.08	
Walgreens Boots Alliance Inc 3.45% 01/06/2026	300,000	285,211	0.19	
Walgreens Boots Alliance Inc 2.125% 20/11/2026	150,000	154,258	0.10	
Walgreens Boots Alliance Inc 3.2% 15/04/2030	150,000	132,020	0.09	
Walgreens Boots Alliance Inc 4.8% 18/11/2044	200,000	166,745	0.11	
Walgreens Boots Alliance Inc 4.1% 15/04/2050	150,000	109,089	0.07	
WESCO Distribution Inc '144A' 7.125% 15/06/2025	300,000	302,152	0.20	
WESCO Distribution Inc '144A' 7.25% 15/06/2028	250,000	256,879	0.17	
Western Alliance Bancorp FRN 15/06/2031	100,000	87,377	0.06	
Western Digital Corp 4.75% 15/02/2026	500,000	490,315	0.33	
William Carter Co/The '144A' 5.625% 15/03/2027	100,000	98,980	0.07	
Williams Scotsman Inc '144A' 6.125% 15/06/2025	100,000	100,050	0.07	
Williams Scotsman Inc '144A' 4.625% 15/08/2028	100,000	94,765	0.06	
Williams Scotsman Inc '144A' 7.375% 01/10/2031	100,000	105,459	0.07	
Windstream Escrow LLC / Windstream Escrow Finance Corp '144A' 7.75% 15/08/2028	300,000	262,640	0.18	
WMG Acquisition Corp '144A' 3.75% 01/12/2029	100,000	91,502	0.06	
WMG Acquisition Corp '144A' 3% 15/02/2031	100,000	86,208	0.06	
Wolverine World Wide Inc '144A' 4% 15/08/2029	100,000	79,517	0.05	
WW International Inc '144A' 4.5% 15/04/2029	50,000	33,073	0.02	
Wyndham Hotels & Resorts Inc '144A' 4.375% 15/08/2028	100,000	93,499	0.06	
Xerox Holdings Corp '144A' 5% 15/08/2025	190,000	185,442	0.12	
Xerox Holdings Corp '144A' 5.5% 15/08/2028	200,000	180,507	0.12	
XHR LP '144A' 6.375% 15/08/2025	50,000	50,006	0.03	
XHR LP '144A' 4.875% 01/06/2029	100,000	92,089	0.06	
XPO Inc '144A' 7.125% 01/02/2032	100,000	103,277	0.07	
Yum! Brands Inc 3.625% 15/03/2031	200,000	180,435	0.12	
Yum! Brands Inc 4.625% 31/01/2032	100,000	93,489	0.06	
Yum! Brands Inc '144A' 4.75% 15/01/2030	150,000	145,127	0.10	
Zayo Group Holdings Inc '144A' 4% 01/03/2027	100,000	80,247	0.05	
Zayo Group Holdings Inc '144A' 6.125% 01/03/2028	200,000	143,876	0.10	
ZipRecruiter Inc '144A' 5% 15/01/2030	100,000	87,642	0.06	
ZoomInfo Technologies LLC/ZoomInfo Finance Corp '144A' 3.875% 01/02/2029	150,000	135,930	0.09	
<b>Total United States</b>		<b>78,187,155</b>	<b>52.10</b>	
<b>Total Bonds</b>		<b>147,232,444</b>	<b>98.11</b>	
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>147,232,444</b>	<b>98.11</b>	
<b>Total Value of Investments</b>		<b>147,232,444</b>	<b>98.11</b>	
<b>Details of Forward Foreign Exchange Contracts</b>	<b>Maturity Date</b>	<b>Counterparty</b>	<b>Unrealised Gain USD</b>	<b>% of Net Assets</b>
Buy 76,083,986 GBP to Sell 96,321,748 USD	03/01/2024	BNY Mellon	670,117	0.45
Buy 1,053,842 EUR to Sell 908,477 GBP	03/01/2024	BNY Mellon	5,981	0.00
Buy 722,498 EUR to Sell 781,668 USD	03/01/2024	BNY Mellon	16,427	0.01
Buy 2,350 USD to Sell 1,841 GBP	03/01/2024	BNY Mellon	3	0.00
Buy 46,381 GBP to Sell 53,517 EUR	03/01/2024	BNY Mellon	10	0.00
<b>Total unrealised gain on open forward foreign exchange contracts</b>			<b>692,538</b>	<b>0.46</b>
<b>Total financial assets at fair value through profit or loss</b>			<b>147,924,982</b>	<b>98.57</b>
Cash and cash equivalents			618,493	0.41
Current assets			2,381,092	1.59
<b>Total assets</b>			<b>150,924,567</b>	<b>100.57</b>

## Invesco Global High Yield Corporate Bond ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

<b>Details of Forward Foreign Exchange Contracts</b>						<b>Maturity Date</b>	<b>Counterparty</b>	<b>Unrealised Loss USD</b>	<b>% of Net Assets</b>
Buy	30,278,413	GBP	to Sell	35,102,112	EUR	03/01/2024	BNY Mellon	(175,981)	(0.12)
Buy	1,218,046	GBP	to Sell	1,556,452	USD	03/01/2024	BNY Mellon	(3,687)	(0.00)
Buy	1,778,459	USD	to Sell	1,418,113	GBP	03/01/2024	BNY Mellon	(29,350)	(0.02)
<b>Total unrealised loss on open forward foreign exchange contracts</b>								<b>(209,018)</b>	<b>(0.14)</b>

<b>Futures Description<sup>^</sup></b>	<b>Contracts</b>	<b>Counterparty</b>	<b>Commitment</b>	<b>Long/Short</b>	<b>Unrealised Loss USD</b>	<b>% of Net Assets</b>
Euro-Bobl Future March 2024	3	Bank of America Merrill Lynch International	393,766	Long	(498)	(0.00)
U.S. 10 Year Note (CBT) March 2024	10	Bank of America Merrill Lynch International	1,127,170	Short	(1,737)	(0.00)
U.S. 5 Year Note (CBT) March 2024	13	Bank of America Merrill Lynch International	1,409,136	Short	(4,918)	(0.00)
<b>Total unrealised loss on future contracts</b>					<b>(7,153)</b>	<b>(0.00)</b>
<b>Total financial liabilities at fair value through profit or loss</b>					<b>(216,171)</b>	<b>(0.14)</b>
Current liabilities					(646,712)	(0.43)
<b>Net assets attributable to holders of redeemable participating Shares</b>					<b>150,061,684</b>	<b>100.00</b>

<b>Analysis of Total Assets (Unaudited)</b>	<b>% of Total Assets</b>
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	97.55
Derivative instruments	0.46
Other assets	1.99
	<b>100.00</b>

\*Fund launched on the 10 January 2023.

<sup>^</sup>As at 31 December 2023, Margin cash is held with the broker Bank of America Merrill Lynch International for total amount USD 45,751.

## Invesco Emerging Markets USD Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Bonds: 97.41% (31 December 2022: 98.02%)</b>			
<b>Angola: 1.39% (31 December 2022: 1.60%)</b>			
Angolan Government International Bond 'REGS' 8.75% 14/04/2032	250,000	219,787	1.39
<b>Total Angola</b>		<b>219,787</b>	<b>1.39</b>
<b>Argentina: 3.91% (31 December 2022: 3.40%)</b>			
Argentina Bonar Bonds 1% 09/07/2029	18,944	7,083	0.04
Argentina Bonar Bonds Step-Up Coupon 0.75% 09/07/2030	500,000	189,396	1.20
Argentina Bonar Bonds Step-Up Coupon 3.625% 09/07/2035	250,000	81,739	0.52
Argentine Republic Government International Bond Step-Up Coupon 0.75% 09/07/2030	150,000	60,217	0.38
Argentine Republic Government International Bond Step-Up Coupon 3.625% 09/07/2035	300,000	102,097	0.65
Argentine Republic Government International Bond Step-Up Coupon 4.25% 09/01/2038	150,000	59,293	0.37
Argentine Republic Government International Bond Step-Up Coupon 3.5% 09/07/2041	350,000	119,094	0.75
<b>Total Argentina</b>		<b>618,919</b>	<b>3.91</b>
<b>Bahrain: 3.72% (31 December 2022: 1.68%)</b>			
Bahrain Government International Bond 'REGS' 6.75% 20/09/2029	200,000	203,422	1.29
Bahrain Government International Bond 'REGS' 5.625% 18/05/2034	200,000	181,010	1.14
CBB International Sukuk Co 7 SPC 'REGS' 6.875% 05/10/2025	200,000	203,748	1.29
<b>Total Bahrain</b>		<b>588,180</b>	<b>3.72</b>
<b>Bolivia: 0.69% (31 December 2022: 0.00%)</b>			
Bolivian Government International Bond 'REGS' 7.5% 02/03/2030	200,000	109,764	0.69
<b>Total Bolivia</b>		<b>109,764</b>	<b>0.69</b>
<b>Brazil: 3.00% (31 December 2022: 4.07%)</b>			
Brazilian Government International Bond 4.625% 13/01/2028	100,000	99,064	0.63
Brazilian Government International Bond 3.75% 12/09/2031	200,000	178,423	1.13
Brazilian Government International Bond 7.125% 20/01/2037	100,000	109,263	0.69
Brazilian Government International Bond 5.625% 21/02/2047	100,000	87,592	0.55
<b>Total Brazil</b>		<b>474,342</b>	<b>3.00</b>
<b>Cayman Islands: 2.36% (31 December 2022: 2.71%)</b>			
Dubai DOF Sukuk Ltd 'EMTN' 2.763% 09/09/2030	200,000	178,786	1.13
KSA Sukuk Ltd 'REGS' 3.628% 20/04/2027	200,000	194,695	1.23
<b>Total Cayman Islands</b>		<b>373,481</b>	<b>2.36</b>
<b>Chile: 2.70% (31 December 2022: 2.29%)</b>			
Chile Government International Bond 3.24% 06/02/2028	100,000	95,218	0.60
Chile Government International Bond 2.45% 31/01/2031	200,000	174,026	1.10
Chile Government International Bond 3.1% 07/05/2041	100,000	75,952	0.48
Chile Government International Bond 4% 31/01/2052	100,000	82,140	0.52
<b>Total Chile</b>		<b>427,336</b>	<b>2.70</b>
<b>China: 1.44% (31 December 2022: 1.64%)</b>			
China Government International Bond 2.125% 03/12/2029	250,000	227,759	1.44
<b>Total China</b>		<b>227,759</b>	<b>1.44</b>
<b>Colombia: 4.12% (31 December 2022: 3.16%)</b>			
Colombia Government International Bond 4.5% 28/01/2026	200,000	196,286	1.24
Colombia Government International Bond 3% 30/01/2030	200,000	168,365	1.06
Colombia Government International Bond 5% 15/06/2045	200,000	154,684	0.98
Colombia Government International Bond 4.125% 15/05/2051	200,000	132,770	0.84
<b>Total Colombia</b>		<b>652,105</b>	<b>4.12</b>
<b>Costa Rica: 0.67% (31 December 2022: 0.71%)</b>			
Costa Rica Government International Bond 'REGS' 7.158% 12/03/2045	100,000	105,757	0.67
<b>Total Costa Rica</b>		<b>105,757</b>	<b>0.67</b>
<b>Dominican Republic: 3.59% (31 December 2022: 2.52%)</b>			
Dominican Republic International Bond 'REGS' 5.95% 25/01/2027	200,000	201,076	1.27
Dominican Republic International Bond 'REGS' 5.5% 22/02/2029	100,000	97,922	0.62
Dominican Republic International Bond 'REGS' 4.875% 23/09/2032	200,000	182,352	1.15
Dominican Republic International Bond 'REGS' 5.875% 30/01/2060	100,000	86,390	0.55
<b>Total Dominican Republic</b>		<b>567,740</b>	<b>3.59</b>

## Invesco Emerging Markets USD Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 97.41% (31 December 2022: 98.02%) (continued)</b>			
<b>Ecuador: 0.85% (31 December 2022: 0.66%)</b>			
Ecuador Government International Bond Step-Up Coupon 'REGS' 6% 31/07/2030	100,000	46,552	0.30
Ecuador Government International Bond Step-Up Coupon 'REGS' 3.5% 31/07/2035	200,000	71,489	0.45
Ecuador Government International Bond Step-Up Coupon 'REGS' 2.5% 31/07/2040	50,000	15,848	0.10
<b>Total Ecuador</b>		<b>133,889</b>	<b>0.85</b>
<b>Egypt: 2.71% (31 December 2022: 2.01%)</b>			
Egypt Government International Bond 'REGS' 7.5% 31/01/2027	200,000	168,081	1.06
Egypt Government International Bond 'REGS' 7.053% 15/01/2032	200,000	136,987	0.86
Egypt Government International Bond 'REGS' 8.5% 31/01/2047	200,000	124,563	0.79
<b>Total Egypt</b>		<b>429,631</b>	<b>2.71</b>
<b>El Salvador: 0.71% (31 December 2022: 0.16%)</b>			
El Salvador Government International Bond 'REGS' 7.625% 01/02/2041	150,000	112,144	0.71
<b>Total El Salvador</b>		<b>112,144</b>	<b>0.71</b>
<b>Ethiopia: 0.64% (31 December 2022: 0.69%)</b>			
Ethiopia International Bond 'REGS' 6.625% 11/12/2024	150,000	101,080	0.64
<b>Total Ethiopia</b>		<b>101,080</b>	<b>0.64</b>
<b>Ghana: 0.56% (31 December 2022: 0.56%)</b>			
Ghana Government International Bond 'REGS' 6.375% 11/02/2027	200,000	88,904	0.56
<b>Total Ghana</b>		<b>88,904</b>	<b>0.56</b>
<b>Guatemala: 0.60% (31 December 2022: 0.69%)</b>			
Guatemala Government Bond 'REGS' 6.125% 01/06/2050	100,000	94,728	0.60
<b>Total Guatemala</b>		<b>94,728</b>	<b>0.60</b>
<b>Hungary: 1.65% (31 December 2022: 0.89%)</b>			
Hungary Government International Bond 7.625% 29/03/2041	50,000	59,842	0.38
Hungary Government International Bond 'REGS' 5.25% 16/06/2029	200,000	201,479	1.27
<b>Total Hungary</b>		<b>261,321</b>	<b>1.65</b>
<b>Indonesia: 7.92% (31 December 2022: 8.85%)</b>			
Indonesia Government International Bond 2.85% 14/02/2030	200,000	181,176	1.15
Indonesia Government International Bond 2.15% 28/07/2031	100,000	84,453	0.53
Indonesia Government International Bond 4.2% 15/10/2050	100,000	89,882	0.57
Indonesia Government International Bond 'REGS' 4.125% 15/01/2025	200,000	198,268	1.25
Indonesia Government International Bond 'REGS' 3.85% 18/07/2027	200,000	195,170	1.23
Indonesia Government International Bond 'REGS' 8.5% 12/10/2035	100,000	133,070	0.84
Indonesia Government International Bond 'REGS' 6.625% 17/02/2037	50,000	58,635	0.37
Indonesia Government International Bond 'REGS' 5.125% 15/01/2045	100,000	103,566	0.66
Indonesia Government International Bond 'REGS' 5.25% 08/01/2047	200,000	209,123	1.32
<b>Total Indonesia</b>		<b>1,253,343</b>	<b>7.92</b>
<b>Iraq: 0.66% (31 December 2022: 0.93%)</b>			
Iraq International Bond 'REGS' 5.8% 15/01/2028	112,500	105,075	0.66
<b>Total Iraq</b>		<b>105,075</b>	<b>0.66</b>
<b>Israel: 1.40% (31 December 2022: 1.51%)</b>			
Israel Government International Bond 4.5% 03/04/2120	100,000	77,995	0.49
State of Israel 3.8% 13/05/2060	200,000	143,146	0.91
<b>Total Israel</b>		<b>221,141</b>	<b>1.40</b>
<b>Jamaica: 0.77% (31 December 2022: 0.83%)</b>			
Jamaica Government International Bond 7.875% 28/07/2045	100,000	121,823	0.77
<b>Total Jamaica</b>		<b>121,823</b>	<b>0.77</b>
<b>Jordan: 1.31% (31 December 2022: 0.00%)</b>			
Jordan Government International Bond 'REGS' 7.75% 15/01/2028	200,000	207,119	1.31
<b>Total Jordan</b>		<b>207,119</b>	<b>1.31</b>
<b>Kazakhstan: 1.28% (31 December 2022: 0.00%)</b>			
Kazakhstan Government International Bond 'REGS' 5.125% 21/07/2025	200,000	202,573	1.28
<b>Total Kazakhstan</b>		<b>202,573</b>	<b>1.28</b>

## Invesco Emerging Markets USD Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 97.41% (31 December 2022: 98.02%) (continued)</b>			
<b>Kenya: 0.00% (31 December 2022: 1.36%)</b>			
<b>Korea, Republic of (South Korea): 0.00% (31 December 2022: 0.68%)</b>			
<b>Malaysia: 0.00% (31 December 2022: 0.71%)</b>			
<b>Mexico: 6.35% (31 December 2022: 6.64%)</b>			
Mexico Government International Bond 5.4% 09/02/2028	200,000	205,109	1.29
Mexico Government International Bond 2.659% 24/05/2031	200,000	169,226	1.07
Mexico Government International Bond 3.5% 12/02/2034	200,000	169,519	1.07
Mexico Government International Bond 6.05% 11/01/2040	100,000	100,916	0.64
Mexico Government International Bond 4.28% 14/08/2041	100,000	82,690	0.52
Mexico Government International Bond 5.55% 21/01/2045	50,000	47,687	0.30
Mexico Government International Bond 4.6% 23/01/2046	100,000	83,415	0.53
Mexico Government International Bond 4.4% 12/02/2052	100,000	79,165	0.50
Mexico Government International Bond 3.771% 24/05/2061	100,000	67,807	0.43
<b>Total Mexico</b>		<b>1,005,534</b>	<b>6.35</b>
<b>Morocco: 1.13% (31 December 2022: 0.00%)</b>			
Morocco Government International Bond 'REGS' 2.375% 15/12/2027	200,000	179,371	1.13
<b>Total Morocco</b>		<b>179,371</b>	<b>1.13</b>
<b>Nigeria: 1.03% (31 December 2022: 0.98%)</b>			
Nigeria Government International Bond 'REGS' 8.25% 28/09/2051	200,000	163,890	1.03
<b>Total Nigeria</b>		<b>163,890</b>	<b>1.03</b>
<b>Oman: 1.32% (31 December 2022: 2.21%)</b>			
Oman Government International Bond 'REGS' 6.75% 17/01/2048	200,000	209,086	1.32
<b>Total Oman</b>		<b>209,086</b>	<b>1.32</b>
<b>Pakistan: 0.89% (31 December 2022: 0.00%)</b>			
Pakistan Government International Bond 'REGS' 6% 08/04/2026	200,000	141,157	0.89
<b>Total Pakistan</b>		<b>141,157</b>	<b>0.89</b>
<b>Panama: 3.09% (31 December 2022: 3.25%)</b>			
Panama Government International Bond 9.375% 01/04/2029	50,000	56,771	0.36
Panama Government International Bond 3.16% 23/01/2030	100,000	85,315	0.54
Panama Government International Bond 2.252% 29/09/2032	100,000	73,174	0.46
Panama Government International Bond 6.7% 26/01/2036	100,000	99,360	0.63
Panama Government International Bond 4.5% 01/04/2056	100,000	67,272	0.42
Panama Government International Bond 3.87% 23/07/2060	100,000	59,886	0.38
Panama Government International Bond 'REGS' 3.75% 17/04/2026	50,000	46,763	0.30
<b>Total Panama</b>		<b>488,541</b>	<b>3.09</b>
<b>Paraguay: 0.58% (31 December 2022: 0.65%)</b>			
Paraguay Government International Bond 'REGS' 5.6% 13/03/2048	100,000	91,169	0.58
<b>Total Paraguay</b>		<b>91,169</b>	<b>0.58</b>
<b>Peru: 2.52% (31 December 2022: 2.90%)</b>			
Peruvian Government International Bond 7.35% 21/07/2025	100,000	103,266	0.65
Peruvian Government International Bond 2.392% 23/01/2026	50,000	47,551	0.30
Peruvian Government International Bond 8.75% 21/11/2033	100,000	125,644	0.79
Peruvian Government International Bond 5.625% 18/11/2050	50,000	51,981	0.33
Peruvian Government International Bond 3.6% 15/01/2072	100,000	70,382	0.45
<b>Total Peru</b>		<b>398,824</b>	<b>2.52</b>
<b>Philippines: 3.48% (31 December 2022: 4.46%)</b>			
Philippine Government International Bond 10.625% 16/03/2025	50,000	53,254	0.34
Philippine Government International Bond 3% 01/02/2028	100,000	94,411	0.60
Philippine Government International Bond 9.5% 02/02/2030	50,000	62,844	0.40
Philippine Government International Bond 1.95% 06/01/2032	200,000	165,227	1.04
Philippine Government International Bond 3.7% 01/03/2041	100,000	85,723	0.54
Philippine Government International Bond 4.2% 29/03/2047	100,000	88,897	0.56
<b>Total Philippines</b>		<b>550,356</b>	<b>3.48</b>
<b>Poland: 1.10% (31 December 2022: 1.01%)</b>			
Republic of Poland Government International Bond 5.5% 16/11/2027	50,000	51,900	0.33
Republic of Poland Government International Bond 4.875% 04/10/2033	70,000	70,873	0.44
Republic of Poland Government International Bond 5.5% 04/04/2053	50,000	52,053	0.33
<b>Total Poland</b>		<b>174,826</b>	<b>1.10</b>

## Invesco Emerging Markets USD Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 97.41% (31 December 2022: 98.02%) (continued)</b>			
<b>Qatar: 3.69% (31 December 2022: 4.83%)</b>			
Qatar Government International Bond 'REGS' 4% 14/03/2029	200,000	198,649	1.25
Qatar Government International Bond 'REGS' 4.625% 02/06/2046	200,000	191,163	1.21
Qatar Government International Bond 'REGS' 4.817% 14/03/2049	200,000	195,025	1.23
<b>Total Qatar</b>		<b>584,837</b>	<b>3.69</b>
<b>Romania: 1.42% (31 December 2022: 1.44%)</b>			
Romanian Government International Bond 'REGS' 7.125% 17/01/2033	50,000	53,930	0.34
Romanian Government International Bond 'REGS' 5.125% 15/06/2048	50,000	42,809	0.27
Romanian Government International Bond 'REGS' 4% 14/02/2051	100,000	72,236	0.46
Romanian Government International Bond 'REGS' 7.625% 17/01/2053	50,000	55,897	0.35
<b>Total Romania</b>		<b>224,872</b>	<b>1.42</b>
<b>Saudi Arabia: 7.01% (31 December 2022: 7.84%)</b>			
Saudi Government International Bond 'REGS' 3.625% 04/03/2028	200,000	193,619	1.22
Saudi Government International Bond 'REGS' 5.5% 25/10/2032	200,000	213,385	1.35
Saudi Government International Bond 'REGS' 4.875% 18/07/2033	200,000	204,595	1.29
Saudi Government International Bond 'REGS' 4.5% 26/10/2046	350,000	310,207	1.96
Saudi Government International Bond 'REGS' 5% 18/01/2053	200,000	188,443	1.19
<b>Total Saudi Arabia</b>		<b>1,110,249</b>	<b>7.01</b>
<b>South Africa: 1.83% (31 December 2022: 2.18%)</b>			
Republic of South Africa Government International Bond 5.875% 16/09/2025	100,000	100,957	0.64
Republic of South Africa Government International Bond 7.3% 20/04/2052	200,000	189,114	1.19
<b>Total South Africa</b>		<b>290,071</b>	<b>1.83</b>
<b>Trinidad and Tobago: 0.00% (31 December 2022: 0.73%)</b>			
<b>Turkey: 7.40% (31 December 2022: 8.43%)</b>			
Hazine Mustesarligi Varlik Kiralama AS 'REGS' 5.125% 22/06/2026	200,000	193,802	1.23
Turkiye Government International Bond 6.375% 14/10/2025	100,000	100,375	0.63
Turkiye Government International Bond 9.875% 15/01/2028	200,000	222,104	1.40
Turkiye Government International Bond 5.125% 17/02/2028	100,000	95,401	0.60
Turkiye Government International Bond 5.25% 13/03/2030	100,000	91,759	0.58
Turkiye Government International Bond 9.375% 19/01/2033	200,000	226,035	1.43
Turkiye Government International Bond 6% 14/01/2041	100,000	84,746	0.54
Turkiye Government International Bond 5.75% 11/05/2047	200,000	156,804	0.99
<b>Total Turkey</b>		<b>1,171,026</b>	<b>7.40</b>
<b>United Arab Emirates: 4.52% (31 December 2022: 3.87%)</b>			
Abu Dhabi Government International Bond 'REGS' 3.125% 03/05/2026	200,000	193,960	1.23
Abu Dhabi Government International Bond 'REGS' 2.5% 30/09/2029	200,000	183,123	1.16
Abu Dhabi Government International Bond 'REGS' 3.875% 16/04/2050	200,000	168,198	1.06
Finance Department Government of Sharjah 'REGS' 3.625% 10/03/2033	200,000	170,198	1.07
<b>Total United Arab Emirates</b>		<b>715,479</b>	<b>4.52</b>
<b>Uruguay: 1.40% (31 December 2022: 2.29%)</b>			
Uruguay Government International Bond 7.625% 21/03/2036	100,000	124,458	0.78
Uruguay Government International Bond 4.975% 20/04/2055	100,000	97,562	0.62
<b>Total Uruguay</b>		<b>222,020</b>	<b>1.40</b>
<b>Total Bonds</b>		<b>15,419,249</b>	<b>97.41</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>15,419,249</b>	<b>97.41</b>

## Invesco Emerging Markets USD Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets			
<b>Bonds: 97.41% (31 December 2022: 98.02%) (continued)</b>						
<b>Investment Funds: 0.83% (31 December 2022: 0.40%)</b>						
<b>Ireland: 0.83% (31 December 2022: 0.40%)</b>						
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	131,192	131,192	0.83			
<b>Total Ireland</b>		<b>131,192</b>	<b>0.83</b>			
<b>Total Investment Funds</b>		<b>131,192</b>	<b>0.83</b>			
<b>Total Value of Investments</b>		<b>15,550,441</b>	<b>98.24</b>			
<b>Total financial assets at fair value through profit or loss</b>		<b>15,550,441</b>	<b>98.24</b>			
Cash and cash equivalents		2,097	0.01			
Current assets		279,759	1.77			
<b>Total assets</b>		<b>15,832,297</b>	<b>100.02</b>			
Futures Description^ (31 December 2022: 0.00%)	Contracts	Counterparty	Commitment	Long/Short	Unrealised Loss USD	% of Net Assets
U.S. 5 Year Note (CBT) March 2024	1	Bank of America Merrill Lynch International	108,326	Short	(447)	(0.00)
<b>Total unrealised loss on future contracts</b>					<b>(447)</b>	<b>(0.00)</b>
<b>Total financial liabilities at fair value through profit or loss</b>					<b>(447)</b>	<b>(0.00)</b>
Current liabilities					(3,169)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>					<b>15,828,681</b>	<b>100.00</b>
 						<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>						
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market						98.22
Other assets						1.78
						<b>100.00</b>

^As at 31 December 2023, Margin cash is held with the broker Bank of America Merrill Lynch International for total amount USD 1,562.

## Invesco AT1 Capital Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Bonds: 98.28% (31 December 2022: 98.32%)</b>			
<b>Australia: 1.34% (31 December 2022: 2.77%)</b>			
Australia & New Zealand Banking Group Ltd/United Kingdom 'REGS' FRN (Perpetual)	15,757,000	15,866,866	1.34
<b>Total Australia</b>		<b>15,866,866</b>	<b>1.34</b>
<b>Denmark: 2.90% (31 December 2022: 2.71%)</b>			
Danske Bank A/S FRN (Perpetual)	11,800,000	11,747,054	0.99
Danske Bank A/S FRN (Perpetual)	11,900,000	11,749,766	1.00
Danske Bank A/S FRN (Perpetual)	11,895,000	10,792,789	0.91
<b>Total Denmark</b>		<b>34,289,609</b>	<b>2.90</b>
<b>Finland: 2.72% (31 December 2022: 2.64%)</b>			
Nordea Bank Abp 'REGS' FRN (Perpetual)	19,817,000	19,549,961	1.65
Nordea Bank Abp 'REGS' FRN (Perpetual)	15,857,000	12,588,996	1.07
<b>Total Finland</b>		<b>32,138,957</b>	<b>2.72</b>
<b>France: 22.66% (31 December 2022: 22.57%)</b>			
BNP Paribas SA 'REGS' FRN (Perpetual)	10,912,000	10,881,734	0.92
BNP Paribas SA 'REGS' FRN (Perpetual)	11,035,000	11,096,169	0.94
BNP Paribas SA 'REGS' FRN (Perpetual)	9,005,000	7,887,552	0.67
BNP Paribas SA 'REGS' FRN (Perpetual)	5,483,000	4,754,793	0.40
BNP Paribas SA 'REGS' FRN (Perpetual)	7,281,000	7,791,716	0.66
BNP Paribas SA 'REGS' FRN (Perpetual)	11,000,000	11,548,778	0.98
BNP Paribas SA 'REGS' FRN (Perpetual)	5,556,000	5,470,246	0.46
BNP Paribas SA 'REGS' FRN (Perpetual)	14,826,000	15,172,347	1.28
BNP Paribas SA 'REGS' FRN (Perpetual)	12,848,000	10,263,169	0.87
BNP Paribas SA 'REGS' FRN (Perpetual)	9,197,000	7,427,401	0.63
Credit Agricole SA 'REGS' FRN (Perpetual)	27,746,000	27,759,873	2.35
Credit Agricole SA 'REGS' FRN (Perpetual)	19,837,000	19,747,734	1.67
Credit Agricole SA 'REGS' FRN (Perpetual)	19,780,000	20,273,481	1.71
Credit Agricole SA 'REGS' FRN (Perpetual)	19,803,000	16,898,642	1.43
Societe Generale SA 'REGS' FRN (Perpetual)	15,829,000	15,810,273	1.34
Societe Generale SA 'REGS' FRN (Perpetual)	9,960,000	8,805,269	0.74
Societe Generale SA 'REGS' FRN (Perpetual)	19,014,000	19,852,221	1.68
Societe Generale SA 'REGS' FRN (Perpetual)	15,836,000	14,096,836	1.19
Societe Generale SA 'REGS' FRN (Perpetual)	15,850,000	16,974,619	1.43
Societe Generale SA 'REGS' FRN (Perpetual)	19,034,000	15,528,875	1.31
<b>Total France</b>		<b>268,041,728</b>	<b>22.66</b>
<b>Germany: 6.22% (31 December 2022: 5.90%)</b>			
Commerzbank AG FRN (Perpetual)	15,800,000	15,224,238	1.29
Deutsche Bank AG FRN (Perpetual)	19,400,000	17,105,116	1.45
Deutsche Bank AG FRN (Perpetual)	23,800,000	23,202,997	1.96
Deutsche Bank AG FRN (Perpetual)	19,800,000	18,010,277	1.52
<b>Total Germany</b>		<b>73,542,628</b>	<b>6.22</b>
<b>Italy: 1.67% (31 December 2022: 1.58%)</b>			
UniCredit SpA FRN (Perpetual)	19,832,000	19,778,386	1.67
<b>Total Italy</b>		<b>19,778,386</b>	<b>1.67</b>
<b>Netherlands: 7.95% (31 December 2022: 7.54%)</b>			
ING Groep NV FRN (Perpetual)	16,816,000	16,747,861	1.42
ING Groep NV FRN (Perpetual)	16,716,000	16,353,042	1.38
ING Groep NV FRN (Perpetual)	19,909,000	18,625,145	1.57
ING Groep NV FRN (Perpetual)	13,350,000	10,782,406	0.91
ING Groep NV FRN (Perpetual)	13,350,000	13,417,818	1.14
ING Groep NV FRN (Perpetual)	10,050,000	8,340,375	0.71
ING Groep NV FRN (Perpetual)	13,306,000	9,716,599	0.82
<b>Total Netherlands</b>		<b>93,983,246</b>	<b>7.95</b>
<b>New Zealand: 1.54% (31 December 2022: 0.00%)</b>			
Westpac Banking Corp/New Zealand FRN (Perpetual)	19,802,000	18,167,305	1.54
<b>Total New Zealand</b>		<b>18,167,305</b>	<b>1.54</b>

## Invesco AT1 Capital Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.28% (31 December 2022: 98.32%) (continued)</b>			
<b>Spain: 10.30% (31 December 2022: 5.01%)</b>			
Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	15,800,000	15,497,051	1.31
Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	15,800,000	14,298,739	1.21
Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	15,850,000	16,928,952	1.43
Banco Santander SA FRN (Perpetual)	19,000,000	18,983,850	1.61
Banco Santander SA FRN (Perpetual)	15,800,000	13,300,552	1.13
Banco Santander SA FRN (Perpetual)	18,200,000	19,445,955	1.64
Banco Santander SA FRN (Perpetual)	21,400,000	23,326,000	1.97
<b>Total Spain</b>		<b>121,781,099</b>	<b>10.30</b>
<b>Sweden: 1.15% (31 December 2022: 1.10%)</b>			
Skandinaviska Enskilda Banken AB FRN (Perpetual)	14,200,000	13,654,792	1.15
<b>Total Sweden</b>		<b>13,654,792</b>	<b>1.15</b>
<b>Switzerland: 7.80% (31 December 2022: 15.48%)</b>			
UBS Group AG FRN (Perpetual)	8,770,000	8,722,284	0.74
UBS Group AG FRN (Perpetual)	11,150,000	10,989,850	0.93
UBS Group AG FRN (Perpetual)	5,303,000	5,022,864	0.42
UBS Group AG 'REGS' FRN (Perpetual)	17,510,000	17,518,976	1.48
UBS Group AG 'REGS' FRN (Perpetual)	5,250,000	4,703,346	0.40
UBS Group AG 'REGS' FRN (Perpetual)	10,550,000	9,521,375	0.81
UBS Group AG 'REGS' FRN (Perpetual)	12,550,000	13,554,000	1.15
UBS Group AG 'REGS' FRN (Perpetual)	10,605,000	8,414,444	0.71
UBS Group AG 'REGS' FRN (Perpetual)	12,450,000	13,775,331	1.16
<b>Total Switzerland</b>		<b>92,222,470</b>	<b>7.80</b>
<b>United Kingdom: 32.03% (31 December 2022: 31.02%)</b>			
Barclays Plc FRN (Perpetual)	22,451,000	22,325,621	1.89
Barclays Plc FRN (Perpetual)	16,921,000	16,162,181	1.37
Barclays Plc FRN (Perpetual)	16,878,000	13,190,509	1.11
Barclays Plc FRN (Perpetual)	22,492,000	22,085,738	1.87
Barclays Plc FRN (Perpetual)	19,650,000	20,411,575	1.73
HSBC Holdings Plc FRN (Perpetual)	14,592,000	14,461,942	1.22
HSBC Holdings Plc FRN (Perpetual)	15,965,000	15,831,221	1.34
HSBC Holdings Plc FRN (Perpetual)	6,450,000	5,933,502	0.50
HSBC Holdings Plc FRN (Perpetual)	19,430,000	18,547,124	1.57
HSBC Holdings Plc FRN (Perpetual)	13,114,000	13,613,780	1.15
HSBC Holdings Plc FRN (Perpetual)	11,742,000	11,342,704	0.96
HSBC Holdings Plc FRN (Perpetual)	9,894,000	8,225,411	0.70
HSBC Holdings Plc FRN (Perpetual)	6,532,000	5,332,504	0.45
Lloyds Banking Group Plc FRN (Perpetual)	26,536,000	26,352,172	2.23
Lloyds Banking Group Plc FRN (Perpetual)	23,756,000	23,397,062	1.98
Lloyds Banking Group Plc FRN (Perpetual)	19,815,000	19,844,568	1.68
NatWest Group Plc FRN (Perpetual)	18,250,000	18,353,372	1.55
NatWest Group Plc FRN (Perpetual)	23,760,000	23,101,134	1.95
NatWest Group Plc FRN (Perpetual)	11,900,000	8,967,118	0.76
Standard Chartered Plc 'REGS' FRN (Perpetual)	15,850,000	15,674,717	1.32
Standard Chartered Plc 'REGS' FRN (Perpetual)	19,950,000	20,379,324	1.72
Standard Chartered Plc 'REGS' FRN (Perpetual)	23,450,000	19,178,359	1.62
Standard Chartered Plc 'REGS' FRN (Perpetual)	19,813,000	16,133,298	1.36
<b>Total United Kingdom</b>		<b>378,844,936</b>	<b>32.03</b>
<b>Total Bonds</b>		<b>1,162,312,022</b>	<b>98.28</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>1,162,312,022</b>	<b>98.28</b>

## Invesco AT1 Capital Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2022.</b>			
<b>Bonds: 0.00% (31 December 2022: 0.00%)</b>			
<b>Switzerland: 0.00% (31 December 2022: 0.00%)</b>			
Credit Suisse Group AG 0% 11/06/2171*	19,526,000	20	0.00
Credit Suisse Group AG 0% 24/07/2171*	8,792,000	9	0.00
Credit Suisse Group AG 0% 23/12/2171*	14,350,000	14	0.00
Credit Suisse Group AG 0% 11/02/2172*	12,986,000	13	0.00
Credit Suisse Group AG 0% 03/03/2172*	13,200,000	13	0.00
Credit Suisse Group AG 'REGS' (Perpetual)*	17,514,000	17	0.00
Credit Suisse Group AG 'REGS' (Perpetual)*	15,179,000	15	0.00
Credit Suisse Group AG 'REGS' (Perpetual)*	13,010,000	13	0.00
Credit Suisse Group AG 'REGS' (Perpetual)*	21,690,000	22	0.00
<b>Total Switzerland</b>		<b>136</b>	<b>0.00</b>
<b>Total Bonds</b>		<b>136</b>	<b>0.00</b>
<b>Total Other Transferable Securities</b>		<b>136</b>	<b>0.00</b>
<b>Investment Funds: 2.11% (31 December 2022: 0.76%)</b>			
<b>Ireland: 2.11% (31 December 2022: 0.76%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	24,964,820	24,964,820	2.11
<b>Total Ireland</b>		<b>24,964,820</b>	<b>2.11</b>
<b>Total Investment Funds</b>		<b>24,964,820</b>	<b>2.11</b>
<b>Total Value of Investments</b>		<b>1,187,276,978</b>	<b>100.39</b>

Details of Forward Foreign Exchange Contracts (31 December 2022: 0.79%)							Unrealised Gain USD	% of Net Assets	
					Maturity Date	Counterparty			
Buy	417,877	USD	to Sell	327,414	GBP	03/01/2024	BNY Mellon	490	0.00
Buy	231,005,278	GBP	to Sell	292,542,144	USD	03/01/2024	BNY Mellon	1,943,384	0.17
Buy	285,337,997	EUR	to Sell	311,737,247	USD	03/01/2024	BNY Mellon	3,456,096	0.29
Buy	8,523,191	CHF	to Sell	9,834,437	USD	03/01/2024	BNY Mellon	292,190	0.02
<b>Total unrealised gain on open forward foreign exchange contracts</b>							<b>5,692,160</b>	<b>0.48</b>	
<b>Total financial assets at fair value through profit or loss</b>							<b>1,192,969,138</b>	<b>100.87</b>	
Current assets							16,629,807	1.41	
<b>Total assets</b>							<b>1,209,598,945</b>	<b>102.28</b>	

Details of Forward Foreign Exchange Contracts (31 December 2022: (1.14%))							Unrealised Loss USD	% of Net Assets	
					Maturity Date	Counterparty			
Buy	6,700,291	USD	to Sell	5,332,437	GBP	03/01/2024	BNY Mellon	(97,500)	(0.01)
Buy	22,028,936	USD	to Sell	20,237,315	EUR	03/01/2024	BNY Mellon	(325,838)	(0.03)
Buy	227,114	USD	to Sell	194,992	CHF	03/01/2024	BNY Mellon	(4,561)	(0.00)
Buy	4,308,514	GBP	to Sell	5,506,836	USD	03/01/2024	BNY Mellon	(14,343)	(0.00)
<b>Total unrealised loss on open forward foreign exchange contracts</b>							<b>(442,242)</b>	<b>(0.04)</b>	
<b>Total financial liabilities at fair value through profit or loss</b>							<b>(442,242)</b>	<b>(0.04)</b>	
Bank overdraft							(1,026)	(0.00)	
Current liabilities							(26,466,630)	(2.24)	
<b>Net assets attributable to holders of redeemable participating Shares</b>							<b>1,182,689,047</b>	<b>100.00</b>	

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## Invesco AT1 Capital Bond UCITS ETF

Schedule of Investments as at 31 December 2023

	<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	98.15
Other Transferable Securities	0.00
Derivative instruments	0.47
Other assets	1.38
	<b>100.00</b>

\*Securities valued at fair market value as determined in good faith pursuant to procedures established by the Directors. On 19 March 2023, UBS Group AG acquired Credit Suisse Group AG.

## Invesco Variable Rate Preferred Shares UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 18.10% (31 December 2022: 20.67%)</b>			
<b>Bermuda: 1.59% (31 December 2022: 1.50%)</b>			
Aspen Insurance Holdings Ltd - Preferred Stock FRN (Perpetual) 9.593%	639	16,090	0.14
Athene Holding Ltd - Preferred Stock FRN (Perpetual) 0%	2,003	45,027	0.39
Athene Holding Ltd - Preferred Stock FRN (Perpetual) 6.375%	1,393	33,739	0.29
Athene Holding Ltd - Preferred Stock FRN (Perpetual) 7.75%	1,161	29,420	0.25
Enstar Group Ltd - Preferred Stock FRN (Perpetual) 7%	929	23,299	0.20
SiriusPoint Ltd - Preferred Stock FRN (Perpetual) 8%	464	11,452	0.10
Textainer Group Holdings Ltd - Preferred Stock FRN (Perpetual) 7%	348	8,648	0.07
Tsakos Energy Navigation Ltd - Preferred Stock FRN (Perpetual) 9.25%	276	7,107	0.06
Tsakos Energy Navigation Ltd - Preferred Stock FRN (Perpetual) 9.5%	392	10,368	0.09
<b>Total Bermuda</b>		<b>185,150</b>	<b>1.59</b>
<b>Canada: 0.17% (31 December 2022: 0.52%)</b>			
Algonquin Power & Utilities Corp - Preferred Stock FRN 6.2%	813	19,618	0.17
<b>Total Canada</b>		<b>19,618</b>	<b>0.17</b>
<b>Cayman Islands: 0.16% (31 December 2022: 0.13%)</b>			
FTAI Aviation Ltd - Preferred Stock FRN (Perpetual) 8.25%	243	5,992	0.05
FTAI Aviation Ltd - Preferred Stock FRN (Perpetual) 8%	287	7,221	0.06
FTAI Aviation Ltd - Preferred Stock FRN (Perpetual) 8.25%	244	5,907	0.05
<b>Total Cayman Islands</b>		<b>19,120</b>	<b>0.16</b>
<b>Marshall Islands: 0.06% (31 December 2022: 0.21%)</b>			
GasLog Partners LP - Preferred Stock FRN (Perpetual) 8.625%	295	7,195	0.06
<b>Total Marshall Islands</b>		<b>7,195</b>	<b>0.06</b>
<b>United States: 16.12% (31 December 2022: 18.31%)</b>			
ACRES Commercial Realty Corp - Preferred Stock FRN (Perpetual) 8.625%	279	6,487	0.06
AGNC Investment Corp - Preferred Stock FRN (Perpetual) 10.766%	755	18,747	0.16
AGNC Investment Corp - Preferred Stock FRN (Perpetual) 6.875%	546	12,836	0.11
AGNC Investment Corp - Preferred Stock FRN (Perpetual) 6.5%	935	21,673	0.19
AGNC Investment Corp - Preferred Stock FRN (Perpetual) 6.125%	1,335	29,050	0.25
AGNC Investment Corp - Preferred Stock FRN (Perpetual) 7.75%	348	7,524	0.06
Air Lease Corp - Preferred Stock FRN (Perpetual) 6.15%	581	14,467	0.12
Allstate Corp/The - Preferred Stock FRN 8.82%	1,161	29,187	0.25
American Equity Investment Life Holding Co - Preferred Stock FRN (Perpetual) 5.95%	929	20,104	0.17
American Equity Investment Life Holding Co - Preferred Stock FRN (Perpetual) 6.625%	697	17,286	0.15
Annaly Capital Management Inc - Preferred Stock FRN (Perpetual) 9.764%	987	24,379	0.21
Annaly Capital Management Inc - Preferred Stock FRN (Perpetual) 10.582%	1,672	42,034	0.36
Annaly Capital Management Inc - Preferred Stock FRN (Perpetual) 6.75%	1,028	24,970	0.21
Apollo Global Management Inc - Preferred Stock FRN 7.625%	1,350	37,084	0.32
Arbor Realty Trust Inc - Preferred Stock FRN (Perpetual) 6.25%	658	12,370	0.11
Argo Group International Holdings Inc - Preferred Stock FRN (Perpetual) 7%	348	8,223	0.07
Associated Banc-Corp - Preferred Stock FRN 6.625%	697	15,243	0.13
Banc of California Inc - Preferred Stock FRN (Perpetual) 7.75%	1,192	27,678	0.24
Bank of America Corp - Preferred Stock FRN 6.45%	2,438	61,681	0.53
Bank of America Corp - Preferred Stock FRN (Perpetual) 6.129%	970	20,903	0.18
Bank of America Corp - Preferred Stock FRN (Perpetual) 6.298%	694	14,109	0.12
Bank of America Corp - Preferred Stock FRN (Perpetual) 6.398%	488	10,760	0.09
Bank of America Corp - Preferred Stock FRN (Perpetual) 5.991%	715	16,373	0.14
Chimera Investment Corp - Preferred Stock FRN (Perpetual) 8%	755	17,690	0.15
Chimera Investment Corp - Preferred Stock FRN (Perpetual) 8%	464	10,816	0.09
Chimera Investment Corp - Preferred Stock FRN (Perpetual) 7.75%	604	12,020	0.10
CHS Inc - Preferred Stock FRN (Perpetual) 7.1%	975	24,346	0.21
CHS Inc - Preferred Stock FRN (Perpetual) 6.75%	1,144	28,177	0.24
Citigroup Capital XIII - Preferred Stock FRN 12.022%	5,230	149,264	1.28
Citigroup Inc - Preferred Stock FRN (Perpetual) 9.632%	1,134	29,064	0.25
Citizens Financial Group Inc - Preferred Stock FRN (Perpetual) 6.35%	697	16,728	0.14
ConnectOne Bancorp Inc - Preferred Stock FRN (Perpetual) 5.25%	267	4,939	0.04
Dynex Capital Inc - Preferred Stock FRN (Perpetual) 6.9%	259	5,960	0.05
Ellington Financial Inc - Preferred Stock FRN (Perpetual) 6.75%	267	6,085	0.05
Ellington Financial Inc - Preferred Stock FRN (Perpetual) 6.25%	280	5,502	0.05
Ellington Financial Inc - Preferred Stock FRN (Perpetual) 8.625%	232	5,538	0.05
Fifth Third Bancorp - Preferred Stock FRN (Perpetual) 9.302%	1,045	26,616	0.23

## Invesco Variable Rate Preferred Shares UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 18.10% (31 December 2022: 20.67%) (continued)</b>			
<b>United States: 16.12% (31 December 2022: 18.31%) (continued)</b>			
First Horizon Corp - Preferred Stock FRN (Perpetual) 6.1%	232	5,545	0.05
FNB Corp/PA - Preferred Stock FRN (Perpetual) 7.25%	257	6,366	0.05
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 6.301%	3,135	67,841	0.58
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 6.339%	464	10,227	0.09
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 6.381%	1,742	37,557	0.32
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 6.375%	1,625	41,064	0.35
Granite Point Mortgage Trust Inc - Preferred Stock FRN (Perpetual) 7%	478	8,370	0.07
Heartland Financial USA Inc - Preferred Stock FRN (Perpetual) 7%	267	6,515	0.06
Huntington Bancshares Inc/OH - Preferred Stock FRN (Perpetual) 6.875%	755	17,893	0.15
Jackson Financial Inc - Preferred Stock FRN (Perpetual) 8%	1,277	32,231	0.28
Kemper Corp - Preferred Stock FRN 5.875%	348	6,991	0.06
KeyCorp - Preferred Stock FRN (Perpetual) 6.125%	1,161	24,892	0.21
KeyCorp - Preferred Stock FRN (Perpetual) 6.2%	1,393	29,894	0.26
M&T Bank Corp - Preferred Stock FRN (Perpetual) 5.625%	581	14,118	0.12
Merchants Bancorp/IN - Preferred Stock FRN (Perpetual) 6%	290	6,908	0.06
Merchants Bancorp/IN - Preferred Stock FRN (Perpetual) 8.25%	331	7,994	0.07
MetLife Inc - Preferred Stock FRN (Perpetual) 6.646%	1,393	32,109	0.27
MFA Financial Inc - Preferred Stock FRN (Perpetual) 6.5%	639	13,547	0.12
Midland States Bancorp Inc - Preferred Stock FRN (Perpetual) 7.75%	269	6,537	0.06
Morgan Stanley - Preferred Stock FRN (Perpetual) 6.355%	2,554	54,911	0.47
New York Community Bancorp Inc - Preferred Stock FRN (Perpetual) 6.375%	1,196	26,802	0.23
New York Mortgage Trust Inc - Preferred Stock FRN (Perpetual) 7.875%	430	10,023	0.09
New York Mortgage Trust Inc - Preferred Stock FRN (Perpetual) 6.875%	333	6,377	0.05
New York Mortgage Trust Inc - Preferred Stock FRN (Perpetual) 8%	355	7,597	0.06
NiSource Inc - Preferred Stock FRN (Perpetual) 6.5%	1,161	28,979	0.25
NuStar Logistics LP - Preferred Stock FRN 12.389%	935	24,198	0.21
Regions Financial Corp - Preferred Stock FRN (Perpetual) 6.375%	1,161	26,749	0.23
Regions Financial Corp - Preferred Stock FRN (Perpetual) 5.7%	1,161	24,741	0.21
Reinsurance Group of America Inc - Preferred Stock FRN 7.125%	1,625	42,380	0.36
Reinsurance Group of America Inc - Preferred Stock FRN 5.75%	929	23,485	0.20
Rithm Capital Corp - Preferred Stock FRN (Perpetual) 7.125%	654	15,075	0.13
Rithm Capital Corp - Preferred Stock FRN (Perpetual) 7.5%	360	8,590	0.07
Rithm Capital Corp - Preferred Stock FRN (Perpetual) 6.375%	923	19,411	0.17
Rithm Capital Corp - Preferred Stock FRN (Perpetual) 7%	1,080	23,566	0.20
SCE Trust III - Preferred Stock FRN (Perpetual) 5.75%	639	15,892	0.14
SCE Trust IV - Preferred Stock FRN (Perpetual) 5.375%	755	16,610	0.14
SCE Trust V - Preferred Stock FRN (Perpetual) 5.45%	697	16,965	0.14
Synovus Financial Corp - Preferred Stock FRN (Perpetual) 8.941%	464	11,577	0.10
Synovus Financial Corp - Preferred Stock FRN (Perpetual) 5.875%	813	18,983	0.16
Tennessee Valley Authority - Preferred Stock FRN 2.134%	596	13,732	0.12
Tennessee Valley Authority - Preferred Stock FRN 2.216%	484	11,055	0.09
Truist Financial Corp - Preferred Stock FRN (Perpetual) 6.119%	401	8,501	0.07
Two Harbors Investment Corp - Preferred Stock FRN (Perpetual) 7.25%	580	12,963	0.11
Two Harbors Investment Corp - Preferred Stock FRN (Perpetual) 8.125%	296	6,627	0.06
Two Harbors Investment Corp - Preferred Stock FRN (Perpetual) 7.625%	609	13,173	0.11
US Bancorp - Preferred Stock FRN (Perpetual) 6.255%	2,322	47,160	0.40
US Bancorp - Preferred Stock FRN (Perpetual) 6.675%	30	24,547	0.21
Valley National Bancorp - Preferred Stock FRN (Perpetual) 9.167%	232	5,429	0.05
Valley National Bancorp - Preferred Stock FRN (Perpetual) 6.25%	267	5,244	0.04
Voya Financial Inc - Preferred Stock FRN (Perpetual) 5.35%	697	16,191	0.14
WesBanco Inc - Preferred Stock FRN (Perpetual) 6.75%	348	8,335	0.07
WESCO International Inc - Preferred Stock FRN (Perpetual) 10.625%	1,250	33,025	0.28
Western Alliance Bancorp - Preferred Stock FRN (Perpetual) 4.25%	697	12,023	0.10
Wintrust Financial Corp - Preferred Stock FRN (Perpetual) 6.5%	290	6,525	0.06
Wintrust Financial Corp - Preferred Stock FRN (Perpetual) 6.875%	668	16,259	0.14
Zions Bancorp NA - Preferred Stock FRN (Perpetual) 9.886%	321	8,121	0.07
<b>Total United States</b>		<b>1,884,333</b>	<b>16.12</b>
<b>Total Equities</b>		<b>2,115,416</b>	<b>18.10</b>
<b>Bonds: 80.64% (31 December 2022: 75.27%)</b>			
<b>Bermuda: 0.41% (31 December 2022: 0.00%)</b>			
Aegon Ltd FRN 11/04/2048	50,000	47,600	0.41
<b>Total Bermuda</b>		<b>47,600</b>	<b>0.41</b>

## Invesco Variable Rate Preferred Shares UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 80.64% (31 December 2022: 75.27%) (continued)</b>			
<b>Canada: 8.35% (31 December 2022: 6.61%)</b>			
Algonquin Power & Utilities Corp FRN 18/01/2082	44,000	37,230	0.32
Bank of Montreal FRN (Perpetual)	31,000	29,903	0.26
Bank of Nova Scotia/The FRN (Perpetual)	74,000	66,977	0.57
Bank of Nova Scotia/The FRN (Perpetual)	74,000	70,866	0.61
Emera Inc FRN 15/06/2076	68,000	66,842	0.57
Enbridge Inc FRN 15/01/2077	45,000	42,796	0.37
Enbridge Inc FRN 15/07/2077	58,000	53,117	0.45
Enbridge Inc FRN 01/03/2078	49,000	45,378	0.39
Enbridge Inc FRN 15/07/2080	55,000	50,838	0.43
Enbridge Inc FRN 15/01/2083	30,000	29,576	0.25
Enbridge Inc FRN 15/01/2083	35,000	35,141	0.30
Enbridge Inc FRN 15/01/2084	45,000	46,545	0.40
Enbridge Inc FRN 15/01/2084	70,000	74,630	0.64
TransCanada PipeLines Ltd FRN 15/05/2067	58,000	46,572	0.40
Transcanada Trust FRN 20/05/2075	45,000	42,540	0.36
Transcanada Trust FRN 15/08/2076	68,000	64,449	0.55
Transcanada Trust FRN 15/03/2077	89,000	79,540	0.68
Transcanada Trust FRN 15/09/2079	65,000	55,687	0.48
Transcanada Trust FRN 07/03/2082	45,000	37,755	0.32
<b>Total Canada</b>		<b>976,382</b>	<b>8.35</b>
<b>Netherlands: 0.38% (31 December 2022: 0.95%)</b>			
AerCap Holdings NV FRN 10/10/2079	45,000	44,483	0.38
<b>Total Netherlands</b>		<b>44,483</b>	<b>0.38</b>
<b>United Kingdom: 4.45% (31 December 2022: 3.88%)</b>			
BP Capital Markets Plc FRN (Perpetual)	146,000	142,790	1.22
BP Capital Markets Plc FRN (Perpetual)	146,000	139,127	1.19
Vodafone Group Plc FRN 04/04/2079	116,000	119,886	1.03
Vodafone Group Plc FRN 04/06/2081	31,000	28,574	0.24
Vodafone Group Plc FRN 04/06/2081	57,000	49,149	0.42
Vodafone Group Plc FRN 04/06/2081	54,000	40,856	0.35
<b>Total United Kingdom</b>		<b>520,382</b>	<b>4.45</b>
<b>United States: 67.05% (31 December 2022: 63.83%)</b>			
Allstate Corp/The FRN 15/08/2053	46,000	45,761	0.39
Allstate Corp/The FRN 15/05/2057	31,000	30,883	0.26
Ally Financial Inc FRN (Perpetual)	80,000	60,255	0.52
Ally Financial Inc FRN (Perpetual)	57,000	38,815	0.33
American Electric Power Co Inc FRN 15/02/2062	46,000	38,837	0.33
American Express Co FRN (Perpetual)	92,000	79,102	0.68
American International Group Inc FRN 01/04/2048	44,000	43,416	0.37
Assurant Inc FRN 27/03/2048	26,000	26,260	0.23
BAC Capital Trust XIV FRN (Perpetual)	30,000	24,332	0.21
Bank of America Corp FRN (Perpetual)	57,000	57,024	0.49
Bank of America Corp FRN (Perpetual)	49,000	48,288	0.41
Bank of America Corp FRN (Perpetual)	118,000	117,208	1.00
Bank of America Corp FRN (Perpetual)	82,000	81,808	0.70
Bank of America Corp FRN (Perpetual)	45,000	42,475	0.36
Bank of America Corp FRN (Perpetual)	108,000	107,245	0.92
Bank of America Corp FRN (Perpetual)	57,000	57,428	0.49
Bank of America Corp FRN (Perpetual)	96,000	85,798	0.73
Bank of America Corp FRN (Perpetual)	118,000	118,578	1.01
Bank of America Corp FRN (Perpetual)	132,000	126,537	1.08
Bank of New York Mellon Corp/The FRN (Perpetual)	57,000	55,691	0.48
Bank of New York Mellon Corp/The FRN (Perpetual)	35,000	32,916	0.28
Bank of New York Mellon Corp/The FRN (Perpetual)	57,000	54,416	0.47
Bank of New York Mellon Corp/The FRN (Perpetual)	77,000	66,746	0.57
Capital One Financial Corp FRN (Perpetual)	57,000	45,824	0.39
Charles Schwab Corp/The FRN (Perpetual)	143,000	141,373	1.21
Charles Schwab Corp/The FRN (Perpetual)	117,000	103,279	0.88
Charles Schwab Corp/The FRN (Perpetual)	44,000	39,832	0.34
Charles Schwab Corp/The FRN (Perpetual)	31,000	26,144	0.22
Charles Schwab Corp/The FRN (Perpetual)	129,000	102,047	0.87
Citigroup Inc FRN (Perpetual)	71,000	71,266	0.61
Citigroup Inc FRN (Perpetual)	103,000	101,948	0.87

## Invesco Variable Rate Preferred Shares UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 80.64% (31 December 2022: 75.27%) (continued)</b>			
<b>United States: 67.05% (31 December 2022: 63.83%) (continued)</b>			
Citigroup Inc FRN (Perpetual)	87,000	84,668	0.72
Citigroup Inc FRN (Perpetual)	87,000	81,135	0.69
Citigroup Inc FRN (Perpetual)	115,000	112,707	0.96
Citigroup Inc FRN (Perpetual)	87,000	80,293	0.69
Citigroup Inc FRN (Perpetual)	133,000	118,081	1.01
Citigroup Inc FRN (Perpetual)	87,000	86,086	0.74
Citigroup Inc FRN (Perpetual)	60,000	51,644	0.44
Citigroup Inc FRN (Perpetual)	75,000	76,095	0.65
Citigroup Inc FRN (Perpetual)	90,000	92,124	0.79
Citizens Financial Group Inc FRN (Perpetual)	26,000	24,730	0.21
CMS Energy Corp FRN 01/06/2050	28,000	25,356	0.22
CMS Energy Corp FRN 01/12/2050	24,000	19,060	0.16
CoBank ACB FRN (Perpetual)	40,000	38,900	0.33
Comerica Inc FRN (Perpetual)	26,000	24,553	0.21
Corebridge Financial Inc FRN 15/12/2052	60,000	59,878	0.51
Discover Financial Services FRN (Perpetual)	31,000	30,030	0.26
Discover Financial Services FRN (Perpetual)	34,000	27,446	0.24
Dominion Energy Inc FRN 01/10/2054	40,000	39,487	0.34
Dominion Energy Inc FRN (Perpetual)	48,000	45,856	0.39
Dominion Energy Inc FRN (Perpetual)	45,000	40,127	0.34
Duke Energy Corp FRN 15/01/2082	32,000	24,904	0.21
Duke Energy Corp FRN (Perpetual)	58,000	57,251	0.49
Edison International FRN 15/06/2053	30,000	30,700	0.26
Edison International FRN (Perpetual)	69,000	65,433	0.56
Edison International FRN (Perpetual)	39,000	36,411	0.31
Energy Transfer LP FRN 01/11/2066	30,000	25,078	0.22
Enstar Finance LLC FRN 01/09/2040	20,000	18,762	0.16
Enstar Finance LLC FRN 15/01/2042	30,000	25,466	0.22
Enterprise Products Operating LLC FRN 16/08/2077	60,000	57,510	0.49
Enterprise Products Operating LLC FRN 16/08/2077	18,000	17,919	0.15
Enterprise Products Operating LLC FRN 15/02/2078	42,000	37,747	0.32
Equitable Holdings Inc FRN (Perpetual)	31,000	29,576	0.25
Fifth Third Bancorp FRN (Perpetual)	36,000	34,543	0.30
Fifth Third Bancorp FRN (Perpetual)	18,000	16,741	0.14
General Motors Financial Co Inc FRN (Perpetual)	57,000	50,701	0.43
General Motors Financial Co Inc FRN (Perpetual)	31,000	28,325	0.24
General Motors Financial Co Inc FRN (Perpetual)	31,000	28,744	0.25
Goldman Sachs Capital II FRN (Perpetual)	45,000	37,675	0.32
Goldman Sachs Group Inc/The FRN (Perpetual)	87,000	87,045	0.75
Goldman Sachs Group Inc/The FRN (Perpetual)	31,000	30,683	0.26
Goldman Sachs Group Inc/The FRN (Perpetual)	18,000	16,739	0.14
Goldman Sachs Group Inc/The FRN (Perpetual)	36,000	34,466	0.30
Goldman Sachs Group Inc/The FRN (Perpetual)	40,000	35,671	0.31
Goldman Sachs Group Inc/The FRN (Perpetual)	44,000	39,128	0.34
Goldman Sachs Group Inc/The FRN (Perpetual)	44,000	39,239	0.34
Goldman Sachs Group Inc/The FRN (Perpetual)	38,000	37,212	0.32
Goldman Sachs Group Inc/The FRN (Perpetual)	85,000	89,028	0.76
Huntington Bancshares Inc/OH FRN (Perpetual)	21,000	19,731	0.17
Huntington Bancshares Inc/OH FRN (Perpetual)	31,000	27,264	0.23
Huntington Bancshares Inc/OH FRN (Perpetual)	26,000	23,604	0.20
JPMorgan Chase & Co FRN 15/05/2047	23,000	19,710	0.17
JPMorgan Chase & Co FRN (Perpetual)	118,000	117,835	1.01
JPMorgan Chase & Co FRN (Perpetual)	75,000	74,814	0.64
JPMorgan Chase & Co FRN (Perpetual)	87,000	87,616	0.75
JPMorgan Chase & Co FRN (Perpetual)	87,000	87,979	0.75
JPMorgan Chase & Co FRN (Perpetual)	57,000	56,635	0.48
JPMorgan Chase & Co FRN (Perpetual)	129,000	126,728	1.08
JPMorgan Chase & Co FRN (Perpetual)	92,000	91,553	0.78
JPMorgan Chase & Co FRN (Perpetual)	174,000	168,227	1.44
JPMorgan Chase & Co FRN (Perpetual)	87,000	81,935	0.70
JPMorgan Chase & Co FRN (Perpetual)	118,000	108,281	0.93
KeyCorp FRN (Perpetual)	32,000	25,708	0.22
Lincoln National Corp FRN 17/05/2066	34,000	24,033	0.21
Lincoln National Corp FRN 20/04/2067	27,000	18,123	0.16
Lincoln National Corp FRN (Perpetual)	26,000	28,442	0.24

## Invesco Variable Rate Preferred Shares UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 80.64% (31 December 2022: 75.27%) (continued)</b>			
<b>United States: 67.05% (31 December 2022: 63.83%) (continued)</b>			
M&T Bank Corp FRN (Perpetual)	18,000	17,915	0.15
M&T Bank Corp FRN (Perpetual)	21,000	19,055	0.16
M&T Bank Corp FRN (Perpetual)	31,000	22,827	0.20
M&T Bank Corp FRN (Perpetual)	31,000	26,895	0.23
Markel Group Inc FRN (Perpetual)	35,000	34,648	0.30
Mellon Capital IV FRN (Perpetual)	31,000	24,997	0.21
MetLife Inc FRN (Perpetual)	57,000	54,099	0.46
MetLife Inc FRN (Perpetual)	31,000	30,539	0.26
National Rural Utilities Cooperative Finance Corp FRN 20/04/2046	21,000	20,196	0.17
Nationwide Financial Services Inc 6.75% 15/05/2037	26,000	25,567	0.22
NextEra Energy Capital Holdings Inc FRN 01/12/2077	34,000	29,491	0.25
NextEra Energy Capital Holdings Inc FRN 01/05/2079	27,000	25,470	0.22
NextEra Energy Capital Holdings Inc FRN 15/03/2082	34,000	28,969	0.25
Northern Trust Corp FRN (Perpetual)	31,000	29,675	0.25
Paramount Global FRN 28/02/2057	38,000	33,327	0.29
Paramount Global FRN 30/03/2062	57,000	51,368	0.44
PartnerRe Finance B LLC FRN 01/10/2050	31,000	26,471	0.23
PNC Financial Services Group Inc/The FRN (Perpetual)	31,000	31,009	0.27
PNC Financial Services Group Inc/The FRN (Perpetual)	87,000	69,811	0.60
PNC Financial Services Group Inc/The FRN (Perpetual)	32,000	30,069	0.26
PNC Financial Services Group Inc/The FRN (Perpetual)	57,000	54,122	0.46
PNC Financial Services Group Inc/The FRN (Perpetual)	74,000	72,131	0.62
PNC Financial Services Group Inc/The FRN (Perpetual)	85,000	79,447	0.68
PPL Capital Funding Inc FRN 30/03/2067	30,000	28,008	0.24
Progressive Corp/The FRN (Perpetual)	31,000	30,806	0.26
Prudential Financial Inc FRN 15/03/2044	31,000	30,894	0.26
Prudential Financial Inc FRN 15/05/2045	57,000	56,309	0.48
Prudential Financial Inc FRN 15/09/2047	44,000	40,866	0.35
Prudential Financial Inc FRN 15/09/2048	57,000	54,836	0.47
Prudential Financial Inc FRN 01/10/2050	46,000	39,966	0.34
Prudential Financial Inc FRN 01/03/2052	57,000	53,708	0.46
Prudential Financial Inc FRN 01/09/2052	72,000	71,833	0.61
Prudential Financial Inc FRN 01/03/2053	30,000	31,332	0.27
Regions Financial Corp FRN (Perpetual)	18,000	17,496	0.15
Sempra FRN 01/04/2052	59,000	50,927	0.44
Sempra FRN (Perpetual)	51,000	50,019	0.43
Southern California Edison Co FRN (Perpetual)	18,000	18,117	0.16
Southern Co/The FRN 15/01/2051	71,000	67,642	0.58
Southern Co/The FRN 15/09/2051	60,000	54,780	0.47
Stanley Black & Decker Inc FRN 15/03/2060	44,000	36,711	0.31
State Street Corp FRN 15/06/2047	31,000	25,462	0.22
State Street Corp FRN (Perpetual)	26,000	25,805	0.22
Truist Financial Corp FRN 15/05/2027	23,000	21,620	0.19
Truist Financial Corp FRN (Perpetual)	98,000	90,341	0.77
Truist Financial Corp FRN (Perpetual)	44,000	43,910	0.38
Truist Financial Corp FRN (Perpetual)	57,000	54,685	0.47
Truist Financial Corp FRN (Perpetual)	31,000	26,201	0.22
Truist Financial Corp FRN (Perpetual)	57,000	51,939	0.44
US Bancorp FRN (Perpetual)	87,000	68,515	0.59
US Bancorp FRN (Perpetual)	62,000	55,771	0.48
USB Capital IX FRN (Perpetual)	40,000	31,864	0.27
WEC Energy Group Inc FRN 15/05/2067	27,000	24,185	0.21
Wells Fargo & Co FRN (Perpetual)	206,000	190,464	1.63
Wells Fargo & Co FRN (Perpetual)	100,000	105,181	0.90
<b>Total United States</b>		<b>7,838,994</b>	<b>67.05</b>
<b>Total Bonds</b>		<b>9,427,841</b>	<b>80.64</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>11,543,257</b>	<b>98.74</b>

## Invesco Variable Rate Preferred Shares UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2022.</b>			
<b>Equities: 0.00% (31 December 2022: 0.00%)</b>			
<b>Marshall Islands: 0.00% (31 December 2022: 0.00%)</b>			
<b>Investment Funds: 0.04% (31 December 2022: 3.73%)</b>			
<b>Ireland: 0.04% (31 December 2022: 3.73%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	4,331	4,331	0.04
<b>Total Ireland</b>		<b>4,331</b>	<b>0.04</b>
<b>Total Investment Funds</b>		<b>4,331</b>	<b>0.04</b>
<b>Total Value of Investments</b>		<b>11,547,588</b>	<b>98.78</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>11,547,588</b>	<b>98.78</b>
Cash and cash equivalents		25,239	0.22
Current assets		122,204	1.05
<b>Total assets</b>		<b>11,695,031</b>	<b>100.05</b>
Current liabilities		(4,619)	(0.05)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>11,690,412</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			98.74
Other assets			1.26
			<b>100.00</b>

# Invesco US Treasury Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Bonds: 98.69% (31 December 2022: 101.25%)</b>			
<b>United States: 98.69% (31 December 2022: 101.25%)</b>			
United States Treasury Note/Bond 1% 15/12/2024	5,499,000	5,302,669	0.48
United States Treasury Note/Bond 1.75% 31/12/2024	3,096,000	3,004,450	0.27
United States Treasury Note/Bond 2.25% 31/12/2024	2,485,000	2,423,457	0.22
United States Treasury Note/Bond 4.25% 31/12/2024	3,983,000	3,961,996	0.36
United States Treasury Note/Bond 1.125% 15/01/2025	5,137,000	4,948,777	0.45
United States Treasury Note/Bond 1.375% 31/01/2025	2,873,000	2,772,445	0.25
United States Treasury Note/Bond 2.5% 31/01/2025	2,577,000	2,516,602	0.23
United States Treasury Note/Bond 4.125% 31/01/2025	5,181,000	5,148,821	0.46
United States Treasury Note/Bond 1.5% 15/02/2025	4,941,000	4,768,644	0.43
United States Treasury Note/Bond 2% 15/02/2025	6,044,500	5,865,998	0.53
United States Treasury Note/Bond 7.625% 15/02/2025	498,000	514,555	0.05
United States Treasury Note/Bond 1.125% 28/02/2025	3,196,000	3,069,284	0.28
United States Treasury Note/Bond 2.75% 28/02/2025	2,614,000	2,557,636	0.23
United States Treasury Note/Bond 4.625% 28/02/2025	4,330,000	4,326,617	0.39
United States Treasury Note/Bond 1.75% 15/03/2025	4,746,000	4,586,564	0.41
United States Treasury Note/Bond 0.5% 31/03/2025	3,662,000	3,481,904	0.31
United States Treasury Note/Bond 2.625% 31/03/2025	1,553,000	1,516,359	0.14
United States Treasury Note/Bond 3.875% 31/03/2025	4,252,000	4,214,961	0.38
United States Treasury Note/Bond 2.625% 15/04/2025	4,545,000	4,432,973	0.40
United States Treasury Note/Bond 0.375% 30/04/2025	4,145,000	3,922,692	0.35
United States Treasury Note/Bond 2.875% 30/04/2025	2,751,000	2,690,929	0.24
United States Treasury Note/Bond 3.875% 30/04/2025	4,045,000	4,008,658	0.36
United States Treasury Note/Bond 2.125% 15/05/2025	5,615,000	5,435,803	0.49
United States Treasury Note/Bond 2.75% 15/05/2025	4,906,000	4,788,716	0.43
United States Treasury Note/Bond 0.25% 31/05/2025	4,065,000	3,827,769	0.35
United States Treasury Note/Bond 2.875% 31/05/2025	2,154,000	2,104,778	0.19
United States Treasury Note/Bond 4.25% 31/05/2025	3,720,000	3,706,195	0.33
United States Treasury Note/Bond 2.875% 15/06/2025	4,347,000	4,248,853	0.38
United States Treasury Note/Bond 0.25% 30/06/2025	4,597,000	4,317,948	0.39
United States Treasury Note/Bond 2.75% 30/06/2025	1,719,000	1,677,099	0.15
United States Treasury Note/Bond 4.625% 30/06/2025	4,085,000	4,094,893	0.37
United States Treasury Note/Bond 3% 15/07/2025	3,432,000	3,357,327	0.30
United States Treasury Note/Bond 0.25% 31/07/2025	5,243,000	4,909,988	0.44
United States Treasury Note/Bond 2.875% 31/07/2025	1,633,000	1,594,025	0.14
United States Treasury Note/Bond 4.75% 31/07/2025	4,250,000	4,269,756	0.38
United States Treasury Note/Bond 2% 15/08/2025	5,454,000	5,248,623	0.47
United States Treasury Note/Bond 3.125% 15/08/2025	4,150,000	4,067,162	0.37
United States Treasury Note/Bond 6.875% 15/08/2025	332,000	343,853	0.03
United States Treasury Note/Bond 0.25% 31/08/2025	5,384,000	5,027,100	0.45
United States Treasury Note/Bond 2.75% 31/08/2025	2,146,000	2,089,248	0.19
United States Treasury Note/Bond 5% 31/08/2025	4,440,000	4,481,452	0.40
United States Treasury Note/Bond 3.5% 15/09/2025	3,923,000	3,923,670	0.35
United States Treasury Note/Bond 0.25% 30/09/2025	5,199,000	4,841,975	0.44
United States Treasury Note/Bond 3% 30/09/2025	2,022,000	1,975,715	0.18
United States Treasury Note/Bond 5% 30/09/2025	3,920,000	3,960,425	0.36
United States Treasury Note/Bond 4.25% 15/10/2025	3,649,000	3,642,586	0.33
United States Treasury Note/Bond 0.25% 31/10/2025	5,296,000	4,919,694	0.44
United States Treasury Note/Bond 3% 31/10/2025	1,182,000	1,154,620	0.10
United States Treasury Note/Bond 5% 31/10/2025	5,440,000	5,502,688	0.50
United States Treasury Note/Bond 2.25% 15/11/2025	6,225,000	5,995,939	0.54
United States Treasury Note/Bond 4.5% 15/11/2025	4,903,000	4,920,046	0.44
United States Treasury Note/Bond 0.375% 30/11/2025	5,060,000	4,699,673	0.42
United States Treasury Note/Bond 2.875% 30/11/2025	2,362,000	2,301,197	0.21
United States Treasury Note/Bond 4.875% 30/11/2025	5,270,000	5,325,376	0.48
United States Treasury Note/Bond 4% 15/12/2025	4,311,000	4,288,771	0.39
United States Treasury Note/Bond 0.375% 31/12/2025	5,434,000	5,036,851	0.45
United States Treasury Note/Bond 2.625% 31/12/2025	2,451,000	2,375,747	0.21
United States Treasury Note/Bond 3.875% 15/01/2026	3,955,000	3,925,647	0.35
United States Treasury Note/Bond 0.375% 31/01/2026	5,890,000	5,441,348	0.49
United States Treasury Note/Bond 2.625% 31/01/2026	2,545,000	2,465,469	0.22
United States Treasury Note/Bond 1.625% 15/02/2026	5,416,000	5,133,352	0.46

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.69% (31 December 2022: 101.25%) (continued)</b>			
<b>United States: 98.69% (31 December 2022: 101.25%) (continued)</b>			
United States Treasury Note/Bond 4% 15/02/2026	4,137,000	4,118,901	0.37
United States Treasury Note/Bond 6% 15/02/2026	244,000	251,682	0.02
United States Treasury Note/Bond 0.5% 28/02/2026	6,775,000	6,261,053	0.56
United States Treasury Note/Bond 2.5% 28/02/2026	2,521,000	2,433,356	0.22
United States Treasury Note/Bond 4.625% 15/03/2026	3,079,000	3,106,663	0.28
United States Treasury Note/Bond 0.75% 31/03/2026	5,545,000	5,146,453	0.46
United States Treasury Note/Bond 2.25% 31/03/2026	2,530,000	2,427,219	0.22
United States Treasury Note/Bond 3.75% 15/04/2026	4,300,000	4,261,031	0.38
United States Treasury Note/Bond 0.75% 30/04/2026	5,555,000	5,140,545	0.46
United States Treasury Note/Bond 2.375% 30/04/2026	1,594,000	1,531,983	0.14
United States Treasury Note/Bond 1.625% 15/05/2026	5,196,000	4,903,725	0.44
United States Treasury Note/Bond 3.625% 15/05/2026	4,195,000	4,147,806	0.37
United States Treasury Note/Bond 0.75% 31/05/2026	5,806,000	5,361,478	0.48
United States Treasury Note/Bond 2.125% 31/05/2026	1,814,000	1,732,370	0.16
United States Treasury Note/Bond 4.125% 15/06/2026	4,370,000	4,370,683	0.39
United States Treasury Note/Bond 0.875% 30/06/2026	5,940,000	5,494,036	0.50
United States Treasury Note/Bond 1.875% 30/06/2026	2,342,000	2,221,424	0.20
United States Treasury Note/Bond 4.5% 15/07/2026	4,520,000	4,563,434	0.41
United States Treasury Note/Bond 0.625% 31/07/2026	5,949,000	5,450,307	0.49
United States Treasury Note/Bond 1.875% 31/07/2026	2,376,000	2,248,476	0.20
United States Treasury Note/Bond 1.5% 15/08/2026	5,256,000	4,920,109	0.44
United States Treasury Note/Bond 4.375% 15/08/2026	3,610,000	3,635,383	0.33
United States Treasury Note/Bond 6.75% 15/08/2026	402,900	427,892	0.04
United States Treasury Note/Bond 0.75% 31/08/2026	6,307,000	5,784,702	0.52
United States Treasury Note/Bond 1.375% 31/08/2026	2,311,000	2,155,007	0.19
United States Treasury Note/Bond 4.625% 15/09/2026	5,110,000	5,181,859	0.47
United States Treasury Note/Bond 0.875% 30/09/2026	5,614,000	5,158,301	0.46
United States Treasury Note/Bond 1.625% 30/09/2026	2,460,000	2,307,211	0.21
United States Treasury Note/Bond 4.625% 15/10/2026	4,270,000	4,335,051	0.39
United States Treasury Note/Bond 1.125% 31/10/2026	6,521,000	6,019,189	0.54
United States Treasury Note/Bond 1.625% 31/10/2026	1,873,000	1,754,035	0.16
United States Treasury Note/Bond 2% 15/11/2026	4,869,000	4,605,389	0.42
United States Treasury Note/Bond 4.625% 15/11/2026	4,655,000	4,730,280	0.43
United States Treasury Note/Bond 6.5% 15/11/2026	700,900	745,090	0.07
United States Treasury Note/Bond 1.25% 30/11/2026	5,773,000	5,339,574	0.48
United States Treasury Note/Bond 1.625% 30/11/2026	1,714,000	1,602,590	0.14
United States Treasury Note/Bond 1.25% 31/12/2026	5,726,000	5,287,156	0.48
United States Treasury Note/Bond 1.75% 31/12/2026	2,165,000	2,029,180	0.18
United States Treasury Note/Bond 1.5% 31/01/2027	7,526,000	6,989,773	0.63
United States Treasury Note/Bond 2.25% 15/02/2027	4,835,000	4,591,361	0.41
United States Treasury Note/Bond 6.625% 15/02/2027	88,200	94,698	0.01
United States Treasury Note/Bond 1.125% 28/02/2027	1,357,000	1,243,457	0.11
United States Treasury Note/Bond 1.875% 28/02/2027	5,364,000	5,030,845	0.45
United States Treasury Note/Bond 0.625% 31/03/2027	2,227,000	2,002,386	0.18
United States Treasury Note/Bond 2.5% 31/03/2027	5,281,000	5,049,544	0.46
United States Treasury Note/Bond 0.5% 30/04/2027	3,336,000	2,979,465	0.27
United States Treasury Note/Bond 2.75% 30/04/2027	5,537,000	5,328,930	0.48
United States Treasury Note/Bond 2.375% 15/05/2027	5,270,000	5,008,147	0.45
United States Treasury Note/Bond 0.5% 31/05/2027	3,046,000	2,713,558	0.24
United States Treasury Note/Bond 2.625% 31/05/2027	4,599,000	4,404,620	0.40
United States Treasury Note/Bond 0.5% 30/06/2027	4,468,000	3,970,586	0.36
United States Treasury Note/Bond 3.25% 30/06/2027	4,740,000	4,634,091	0.42
United States Treasury Note/Bond 0.375% 31/07/2027	3,416,000	3,014,887	0.27
United States Treasury Note/Bond 2.75% 31/07/2027	4,683,000	4,498,241	0.41
United States Treasury Note/Bond 2.25% 15/08/2027	4,308,000	4,064,329	0.37
United States Treasury Note/Bond 6.375% 15/08/2027	402,000	433,469	0.04
United States Treasury Note/Bond 0.5% 31/08/2027	3,815,000	3,372,996	0.30
United States Treasury Note/Bond 3.125% 31/08/2027	4,446,000	4,323,735	0.39
United States Treasury Note/Bond 0.375% 30/09/2027	5,220,000	4,581,773	0.41
United States Treasury Note/Bond 4.125% 30/09/2027	3,728,000	3,753,339	0.34
United States Treasury Note/Bond 0.5% 31/10/2027	4,646,000	4,088,117	0.37
United States Treasury Note/Bond 4.125% 31/10/2027	4,654,000	4,685,996	0.42
United States Treasury Note/Bond 2.25% 15/11/2027	4,440,000	4,177,069	0.38
United States Treasury Note/Bond 6.125% 15/11/2027	983,000	1,058,952	0.10

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.69% (31 December 2022: 101.25%) (continued)</b>			
<b>United States: 98.69% (31 December 2022: 101.25%) (continued)</b>			
United States Treasury Note/Bond 0.625% 30/11/2027	4,947,000	4,363,022	0.39
United States Treasury Note/Bond 3.875% 30/11/2027	4,616,000	4,608,788	0.42
United States Treasury Note/Bond 0.625% 31/12/2027	5,346,000	4,703,227	0.42
United States Treasury Note/Bond 3.875% 31/12/2027	4,370,000	4,366,245	0.39
United States Treasury Note/Bond 0.75% 31/01/2028	6,061,000	5,347,412	0.48
United States Treasury Note/Bond 3.5% 31/01/2028	4,414,000	4,347,445	0.39
United States Treasury Note/Bond 2.75% 15/02/2028	6,763,000	6,467,647	0.58
United States Treasury Note/Bond 1.125% 29/02/2028	6,127,000	5,481,750	0.49
United States Treasury Note/Bond 4% 29/02/2028	4,248,000	4,265,257	0.38
United States Treasury Note/Bond 1.25% 31/03/2028	5,428,000	4,872,054	0.44
United States Treasury Note/Bond 3.625% 31/03/2028	4,041,000	3,999,959	0.36
United States Treasury Note/Bond 1.25% 30/04/2028	6,005,000	5,380,574	0.48
United States Treasury Note/Bond 3.5% 30/04/2028	4,265,000	4,201,025	0.38
United States Treasury Note/Bond 2.875% 15/05/2028	6,342,000	6,086,834	0.55
United States Treasury Note/Bond 1.25% 31/05/2028	6,500,000	5,811,914	0.52
United States Treasury Note/Bond 3.625% 31/05/2028	4,250,000	4,209,160	0.38
United States Treasury Note/Bond 1.25% 30/06/2028	5,652,000	5,044,410	0.45
United States Treasury Note/Bond 4% 30/06/2028	4,800,000	4,827,000	0.44
United States Treasury Note/Bond 1% 31/07/2028	6,030,000	5,307,342	0.48
United States Treasury Note/Bond 4.125% 31/07/2028	4,405,000	4,454,556	0.40
United States Treasury Note/Bond 2.875% 15/08/2028	6,761,000	6,475,770	0.58
United States Treasury Note/Bond 5.5% 15/08/2028	294,000	314,190	0.03
United States Treasury Note/Bond 1.125% 31/08/2028	6,164,000	5,446,953	0.49
United States Treasury Note/Bond 4.375% 31/08/2028	4,435,000	4,534,095	0.41
United States Treasury Note/Bond 1.25% 30/09/2028	6,212,000	5,509,753	0.50
United States Treasury Note/Bond 4.625% 30/09/2028	5,185,000	5,357,158	0.48
United States Treasury Note/Bond 1.375% 31/10/2028	5,852,000	5,214,223	0.47
United States Treasury Note/Bond 4.875% 31/10/2028	4,970,000	5,192,485	0.47
United States Treasury Note/Bond 3.125% 15/11/2028	5,866,000	5,673,522	0.51
United States Treasury Note/Bond 5.25% 15/11/2028	581,000	615,678	0.06
United States Treasury Note/Bond 1.5% 30/11/2028	5,697,000	5,098,815	0.46
United States Treasury Note/Bond 4.375% 30/11/2028	5,540,000	5,675,037	0.51
United States Treasury Note/Bond 1.375% 31/12/2028	5,840,000	5,186,650	0.47
United States Treasury Note/Bond 1.75% 31/01/2029	5,959,000	5,382,187	0.49
United States Treasury Note/Bond 2.625% 15/02/2029	5,835,000	5,500,855	0.50
United States Treasury Note/Bond 5.25% 15/02/2029	719,000	762,421	0.07
United States Treasury Note/Bond 1.875% 28/02/2029	4,166,000	3,781,947	0.34
United States Treasury Note/Bond 2.375% 31/03/2029	4,312,000	4,007,802	0.36
United States Treasury Note/Bond 2.875% 30/04/2029	4,064,000	3,870,960	0.35
United States Treasury Note/Bond 2.375% 15/05/2029	4,775,000	4,432,916	0.40
United States Treasury Note/Bond 2.75% 31/05/2029	5,074,000	4,797,705	0.43
United States Treasury Note/Bond 3.25% 30/06/2029	3,577,000	3,467,454	0.31
United States Treasury Note/Bond 2.625% 31/07/2029	4,155,000	3,896,611	0.35
United States Treasury Note/Bond 1.625% 15/08/2029	4,573,000	4,075,329	0.37
United States Treasury Note/Bond 6.125% 15/08/2029	363,000	402,817	0.04
United States Treasury Note/Bond 3.125% 31/08/2029	3,727,000	3,584,908	0.32
United States Treasury Note/Bond 3.875% 30/09/2029	3,884,000	3,882,179	0.35
United States Treasury Note/Bond 4% 31/10/2029	3,452,000	3,473,575	0.31
United States Treasury Note/Bond 1.75% 15/11/2029	3,549,000	3,172,196	0.29
United States Treasury Note/Bond 3.875% 30/11/2029	3,461,000	3,459,918	0.31
United States Treasury Note/Bond 3.875% 31/12/2029	3,594,000	3,592,877	0.32
United States Treasury Note/Bond 3.5% 31/01/2030	3,677,000	3,601,736	0.32
United States Treasury Note/Bond 1.5% 15/02/2030	5,789,000	5,050,903	0.46
United States Treasury Note/Bond 4% 28/02/2030	3,365,000	3,386,294	0.31
United States Treasury Note/Bond 3.625% 31/03/2030	4,004,000	3,948,007	0.36
United States Treasury Note/Bond 3.5% 30/04/2030	2,885,000	2,824,370	0.25
United States Treasury Note/Bond 0.625% 15/05/2030	8,140,000	6,663,353	0.60
United States Treasury Note/Bond 6.25% 15/05/2030	509,000	575,488	0.05
United States Treasury Note/Bond 3.75% 31/05/2030	3,660,000	3,633,122	0.33
United States Treasury Note/Bond 3.75% 30/06/2030	3,070,000	3,047,455	0.27
United States Treasury Note/Bond 4% 31/07/2030	4,350,000	4,381,266	0.39
United States Treasury Note/Bond 0.625% 15/08/2030	10,533,000	8,559,708	0.77
United States Treasury Note/Bond 4.125% 31/08/2030	3,270,000	3,316,495	0.30
United States Treasury Note/Bond 4.625% 30/09/2030	3,670,000	3,831,709	0.35

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.69% (31 December 2022: 101.25%) (continued)</b>			
<b>United States: 98.69% (31 December 2022: 101.25%) (continued)</b>			
United States Treasury Note/Bond 4.875% 31 /10/2030	3,145,000	3,332,226	0.30
United States Treasury Note/Bond 0.875% 15/11/2030	11,431,000	9,407,356	0.85
United States Treasury Note/Bond 4.375% 30/11 /2030	4,335,000	4,465,727	0.40
United States Treasury Note/Bond 1.125% 15/02/2031	10,855,000	9,077,494	0.82
United States Treasury Note/Bond 5.375% 15/02/2031	862,000	943,082	0.09
United States Treasury Note/Bond 1.625% 15/05/2031	9,903,000	8,508,843	0.77
United States Treasury Note/Bond 1.25% 15/08/2031	12,264,000	10,171,455	0.92
United States Treasury Note/Bond 1.375% 15/11 /2031	10,643,000	8,853,646	0.80
United States Treasury Note/Bond 1.875% 15/02/2032	9,400,000	8,097,219	0.73
United States Treasury Note/Bond 2.875% 15/05/2032	11,125,000	10,328,867	0.93
United States Treasury Note/Bond 2.75% 15/08/2032	10,536,000	9,668,426	0.87
United States Treasury Note/Bond 4.125% 15/11 /2032	9,613,000	9,791,742	0.88
United States Treasury Note/Bond 3.5% 15/02/2033	10,083,000	9,797,840	0.88
United States Treasury Note/Bond 3.375% 15/05/2033	10,125,000	9,738,984	0.88
United States Treasury Note/Bond 3.875% 15/08/2033	10,010,000	10,017,820	0.90
United States Treasury Note/Bond 4.5% 15/11 /2033	4,550,000	4,786,742	0.43
United States Treasury Note/Bond 4.5% 15/02/2036	765,000	817,713	0.07
United States Treasury Note/Bond 4.75% 15/02/2037	520,000	570,456	0.05
United States Treasury Note/Bond 5% 15/05/2037	730,000	818,398	0.07
United States Treasury Note/Bond 4.375% 15/02/2038	626,000	659,745	0.06
United States Treasury Note/Bond 4.5% 15/05/2038	823,000	877,009	0.08
United States Treasury Note/Bond 3.5% 15/02/2039	654,000	621,096	0.06
United States Treasury Note/Bond 4.25% 15/05/2039	1,474,000	1,523,287	0.14
United States Treasury Note/Bond 4.5% 15/08/2039	1,230,000	1,305,722	0.12
United States Treasury Note/Bond 4.375% 15/11 /2039	1,320,000	1,379,194	0.12
United States Treasury Note/Bond 4.625% 15/02/2040	1,631,000	1,751,541	0.16
United States Treasury Note/Bond 1.125% 15/05/2040	3,848,000	2,489,175	0.22
United States Treasury Note/Bond 4.375% 15/05/2040	1,590,000	1,656,333	0.15
United States Treasury Note/Bond 1.125% 15/08/2040	4,956,000	3,174,938	0.29
United States Treasury Note/Bond 3.875% 15/08/2040	1,231,000	1,204,072	0.11
United States Treasury Note/Bond 1.375% 15/11 /2040	5,481,000	3,650,003	0.33
United States Treasury Note/Bond 4.25% 15/11 /2040	1,080,000	1,104,131	0.10
United States Treasury Note/Bond 1.875% 15/02/2041	6,656,000	4,803,760	0.43
United States Treasury Note/Bond 4.75% 15/02/2041	1,454,000	1,577,136	0.14
United States Treasury Note/Bond 2.25% 15/05/2041	5,797,000	4,431,082	0.40
United States Treasury Note/Bond 4.375% 15/05/2041	1,387,000	1,434,245	0.13
United States Treasury Note/Bond 1.75% 15/08/2041	8,418,000	5,875,501	0.53
United States Treasury Note/Bond 3.75% 15/08/2041	849,000	810,662	0.07
United States Treasury Note/Bond 2% 15/11 /2041	6,754,000	4,902,982	0.44
United States Treasury Note/Bond 3.125% 15/11 /2041	1,036,000	903,748	0.08
United States Treasury Note/Bond 2.375% 15/02/2042	5,861,000	4,513,886	0.41
United States Treasury Note/Bond 3.125% 15/02/2042	221,000	192,166	0.02
United States Treasury Note/Bond 3% 15/05/2042	563,000	478,022	0.04
United States Treasury Note/Bond 3.25% 15/05/2042	4,434,000	3,905,384	0.35
United States Treasury Note/Bond 2.75% 15/08/2042	1,523,000	1,239,103	0.11
United States Treasury Note/Bond 3.375% 15/08/2042	3,773,000	3,376,835	0.30
United States Treasury Note/Bond 2.75% 15/11 /2042	2,360,000	1,914,181	0.17
United States Treasury Note/Bond 4% 15/11 /2042	3,423,000	3,339,030	0.30
United States Treasury Note/Bond 3.125% 15/02/2043	1,947,000	1,670,465	0.15
United States Treasury Note/Bond 3.875% 15/02/2043	4,118,000	3,941,055	0.36
United States Treasury Note/Bond 2.875% 15/05/2043	3,130,000	2,578,827	0.23
United States Treasury Note/Bond 3.875% 15/05/2043	4,040,000	3,866,406	0.35
United States Treasury Note/Bond 3.625% 15/08/2043	2,153,500	1,986,940	0.18
United States Treasury Note/Bond 4.375% 15/08/2043	3,890,000	3,985,427	0.36
United States Treasury Note/Bond 3.75% 15/11 /2043	2,382,000	2,232,753	0.20
United States Treasury Note/Bond 4.75% 15/11 /2043	2,325,000	2,502,281	0.23
United States Treasury Note/Bond 3.625% 15/02/2044	2,272,000	2,088,110	0.19
United States Treasury Note/Bond 3.375% 15/05/2044	2,572,000	2,275,014	0.21
United States Treasury Note/Bond 3.125% 15/08/2044	2,897,000	2,460,187	0.22
United States Treasury Note/Bond 3% 15/11 /2044	2,432,000	2,019,320	0.18
United States Treasury Note/Bond 2.5% 15/02/2045	3,918,000	2,977,068	0.27
United States Treasury Note/Bond 3% 15/05/2045	1,580,000	1,307,697	0.12
United States Treasury Note/Bond 2.875% 15/08/2045	1,705,000	1,379,452	0.12

## Invesco US Treasury Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets					
<b>Bonds: 98.69% (31 December 2022: 101.25%) (continued)</b>								
<b>United States: 98.69% (31 December 2022: 101.25%) (continued)</b>								
United States Treasury Note/Bond 3% 15/11/2045	139,000	114,740	0.01					
United States Treasury Note/Bond 2.5% 15/02/2046	2,991,000	2,252,130	0.20					
United States Treasury Note/Bond 2.5% 15/05/2046	2,243,000	1,685,404	0.15					
United States Treasury Note/Bond 2.25% 15/08/2046	3,502,000	2,500,100	0.23					
United States Treasury Note/Bond 2.875% 15/11/2046	1,275,000	1,024,781	0.09					
United States Treasury Note/Bond 3% 15/02/2047	3,230,000	2,650,619	0.24					
United States Treasury Note/Bond 3% 15/05/2047	3,021,000	2,477,692	0.22					
United States Treasury Note/Bond 2.75% 15/08/2047	3,257,000	2,547,585	0.23					
United States Treasury Note/Bond 2.75% 15/11/2047	3,225,000	2,521,547	0.23					
United States Treasury Note/Bond 3% 15/02/2048	3,789,000	3,100,468	0.28					
United States Treasury Note/Bond 3.125% 15/05/2048	4,073,000	3,407,319	0.31					
United States Treasury Note/Bond 3% 15/08/2048	4,455,500	3,642,371	0.33					
United States Treasury Note/Bond 3.375% 15/11/2048	4,353,000	3,808,875	0.34					
United States Treasury Note/Bond 3% 15/02/2049	4,682,000	3,826,803	0.34					
United States Treasury Note/Bond 2.875% 15/05/2049	4,550,000	3,632,180	0.33					
United States Treasury Note/Bond 2.25% 15/08/2049	4,794,000	3,362,542	0.30					
United States Treasury Note/Bond 2.375% 15/11/2049	4,257,000	3,067,035	0.28					
United States Treasury Note/Bond 2% 15/02/2050	5,082,000	3,359,678	0.30					
United States Treasury Note/Bond 1.25% 15/05/2050	5,838,000	3,163,466	0.29					
United States Treasury Note/Bond 1.375% 15/08/2050	6,669,000	3,734,640	0.34					
United States Treasury Note/Bond 1.625% 15/11/2050	6,859,000	4,105,755	0.37					
United States Treasury Note/Bond 1.875% 15/02/2051	7,969,000	5,080,238	0.46					
United States Treasury Note/Bond 2.375% 15/05/2051	6,853,000	4,913,815	0.44					
United States Treasury Note/Bond 2% 15/08/2051	7,301,000	4,790,140	0.43					
United States Treasury Note/Bond 1.875% 15/11/2051	7,235,000	4,595,355	0.41					
United States Treasury Note/Bond 2.25% 15/02/2052	6,185,000	4,308,239	0.39					
United States Treasury Note/Bond 2.875% 15/05/2052	5,928,000	4,741,474	0.43					
United States Treasury Note/Bond 3% 15/08/2052	5,706,000	4,687,836	0.42					
United States Treasury Note/Bond 4% 15/11/2052	5,798,000	5,745,456	0.52					
United States Treasury Note/Bond 3.625% 15/02/2053	5,667,000	5,257,028	0.47					
United States Treasury Note/Bond 3.625% 15/05/2053	5,630,000	5,229,742	0.47					
United States Treasury Note/Bond 4.125% 15/08/2053	5,800,000	5,890,625	0.53					
United States Treasury Note/Bond 4.75% 15/11/2053	3,100,000	3,492,828	0.31					
<b>Total United States</b>		<b>1,095,825,381</b>	<b>98.69</b>					
<b>Total Bonds</b>		<b>1,095,825,381</b>	<b>98.69</b>					
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>								
		<b>1,095,825,381</b>	<b>98.69</b>					
<b>Investment Funds: 0.02% (31 December 2022: 0.01%)</b>								
<b>Ireland: 0.02% (31 December 2022: 0.01%)</b>								
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	264,713	264,713	0.02					
<b>Total Ireland</b>		<b>264,713</b>	<b>0.02</b>					
<b>Total Investment Funds</b>		<b>264,713</b>	<b>0.02</b>					
<b>Total Value of Investments</b>		<b>1,096,090,094</b>	<b>98.71</b>					
<b>Details of Forward Foreign Exchange Contracts (31 December 2022: 0.18%)</b>								
		<b>Unrealised Gain</b>	<b>% of</b>					
		<b>USD</b>	<b>Net Assets</b>					
Buy	1,440	USD to Sell	1,128	GBP	03/01/2024	BNY Mellon	2	0.00
Buy	193,681,676	GBP to Sell	245,264,551	USD	03/01/2024	BNY Mellon	1,640,850	0.15
Buy	437,027,962	EUR to Sell	477,231,927	USD	03/01/2024	BNY Mellon	5,522,931	0.49
<b>Total unrealised gain on open forward foreign exchange contracts</b>							<b>7,163,783</b>	<b>0.64</b>
<b>Total financial assets at fair value through profit or loss</b>							<b>1,103,253,877</b>	<b>99.35</b>
Cash and cash equivalents							14,382	0.00
Current assets							10,487,274	0.94
<b>Total assets</b>							<b>1,113,755,533</b>	<b>100.29</b>

## Invesco US Treasury Bond UCITS ETF

Schedule of Investments as at 31 December 2023

<b>Details of Forward Foreign Exchange Contracts</b>								<b>Unrealised Loss</b>	<b>% of</b>
<b>(31 December 2022: (2.04%))</b>						<b>Maturity Date</b>	<b>Counterparty</b>	<b>USD</b>	<b>Net Assets</b>
Buy	50,802,718	USD	to Sell	40,285,296	GBP	03/01/2024	BNY Mellon	(552,977)	(0.05)
Buy	5,804,544	USD	to Sell	5,368,445	EUR	03/01/2024	BNY Mellon	(125,610)	(0.01)
Buy	2,653,965	GBP	to Sell	3,391,326	USD	03/01/2024	BNY Mellon	(8,051)	(0.00)
<b>Total unrealised loss on open forward foreign exchange contracts</b>								<b>(686,638)</b>	<b>(0.06)</b>
<b>Total financial liabilities at fair value through profit or loss</b>								<b>(686,638)</b>	<b>(0.06)</b>
Current liabilities								(2,694,922)	(0.23)
<b>Net assets attributable to holders of redeemable participating Shares</b>								<b>1,110,373,973</b>	<b>100.00</b>
									<b>% of</b>
<b>Analysis of Total Assets (Unaudited)</b>									<b>Total Assets</b>
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market									98.41
Derivative instruments									0.64
Other assets									0.95
									<b>100.00</b>

## Invesco US Treasury Bond 0-1 Year UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Bonds: 99.98% (31 December 2022: 100.17%)</b>			
<b>United States: 99.98% (31 December 2022: 100.17%)</b>			
United States Treasury Note/Bond 2.25% 31/01/2024	1,193,000	1,189,924	1.35
United States Treasury Note/Bond 2.5% 31/01/2024	1,438,000	1,434,517	1.63
United States Treasury Note/Bond 0.125% 15/02/2024	2,652,000	2,635,321	2.99
United States Treasury Note/Bond 2.75% 15/02/2024	2,279,000	2,271,344	2.58
United States Treasury Note/Bond 1.5% 29/02/2024	2,515,000	2,499,085	2.83
United States Treasury Note/Bond 2.125% 29/02/2024	1,135,000	1,128,970	1.28
United States Treasury Note/Bond 2.375% 29/02/2024	978,000	973,263	1.10
United States Treasury Note/Bond 0.25% 15/03/2024	2,570,000	2,544,400	2.88
United States Treasury Note/Bond 2.125% 31/03/2024	2,014,000	1,998,108	2.27
United States Treasury Note/Bond 2.25% 31/03/2024	2,275,000	2,257,849	2.56
United States Treasury Note/Bond 0.375% 15/04/2024	1,894,000	1,867,736	2.12
United States Treasury Note/Bond 2% 30/04/2024	1,216,000	1,202,843	1.36
United States Treasury Note/Bond 2.25% 30/04/2024	1,651,000	1,634,426	1.85
United States Treasury Note/Bond 2.5% 30/04/2024	2,305,000	2,283,571	2.59
United States Treasury Note/Bond 0.25% 15/05/2024	2,365,000	2,322,227	2.63
United States Treasury Note/Bond 2.5% 15/05/2024	2,677,000	2,650,021	3.00
United States Treasury Note/Bond 2% 31/05/2024	2,006,000	1,979,123	2.24
United States Treasury Note/Bond 2.5% 31/05/2024	2,309,000	2,282,934	2.59
United States Treasury Note/Bond 0.25% 15/06/2024	2,473,000	2,418,227	2.74
United States Treasury Note/Bond 1.75% 30/06/2024	1,426,000	1,402,048	1.59
United States Treasury Note/Bond 2% 30/06/2024	1,122,000	1,104,425	1.25
United States Treasury Note/Bond 3% 30/06/2024	2,260,000	2,236,164	2.54
United States Treasury Note/Bond 0.375% 15/07/2024	1,998,000	1,948,206	2.21
United States Treasury Note/Bond 1.75% 31/07/2024	1,581,000	1,550,800	1.76
United States Treasury Note/Bond 2.125% 31/07/2024	994,000	976,954	1.11
United States Treasury Note/Bond 3% 31/07/2024	2,038,000	2,013,719	2.28
United States Treasury Note/Bond 0.375% 15/08/2024	2,307,000	2,240,674	2.54
United States Treasury Note/Bond 2.375% 15/08/2024	2,866,000	2,818,980	3.20
United States Treasury Note/Bond 1.25% 31/08/2024	1,330,000	1,297,218	1.47
United States Treasury Note/Bond 1.875% 31/08/2024	1,203,000	1,178,000	1.34
United States Treasury Note/Bond 3.25% 31/08/2024	1,991,000	1,967,435	2.23
United States Treasury Note/Bond 0.375% 15/09/2024	2,645,000	2,561,311	2.90
United States Treasury Note/Bond 1.5% 30/09/2024	1,459,000	1,421,898	1.61
United States Treasury Note/Bond 2.125% 30/09/2024	927,000	907,844	1.03
United States Treasury Note/Bond 4.25% 30/09/2024	1,944,000	1,934,128	2.19
United States Treasury Note/Bond 0.625% 15/10/2024	2,830,000	2,736,588	3.10
United States Treasury Note/Bond 1.5% 31/10/2024	1,420,000	1,381,560	1.57
United States Treasury Note/Bond 2.25% 31/10/2024	1,061,000	1,037,998	1.18
United States Treasury Note/Bond 4.375% 31/10/2024	2,071,000	2,062,101	2.34
United States Treasury Note/Bond 0.75% 15/11/2024	2,623,000	2,530,990	2.87
United States Treasury Note/Bond 2.25% 15/11/2024	2,888,000	2,822,907	3.20
United States Treasury Note/Bond 7.5% 15/11/2024	171,000	175,208	0.20
United States Treasury Note/Bond 1.5% 30/11/2024	1,583,000	1,535,386	1.74
United States Treasury Note/Bond 2.125% 30/11/2024	1,079,000	1,052,657	1.19
United States Treasury Note/Bond 4.5% 30/11/2024	2,066,000	2,058,414	2.33
United States Treasury Note/Bond 1% 15/12/2024	2,482,000	2,395,061	2.72
United States Treasury Note/Bond 1.75% 31/12/2024	1,403,000	1,361,989	1.54
United States Treasury Note/Bond 4.25% 31/12/2024	1,911,000	1,901,741	2.16
<b>Total United States</b>		<b>88,186,293</b>	<b>99.98</b>
<b>Total Bonds</b>		<b>88,186,293</b>	<b>99.98</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>88,186,293</b>	<b>99.98</b>
<b>Investment Funds: 0.00% (31 December 2022: 0.02%)</b>			
<b>Ireland: 0.00% (31 December 2022: 0.02%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	4,246	4,246	0.00
<b>Total Ireland</b>		<b>4,246</b>	<b>0.00</b>
<b>Total Investment Funds</b>		<b>4,246</b>	<b>0.00</b>
<b>Total Value of Investments</b>		<b>88,190,539</b>	<b>99.98</b>

## Invesco US Treasury Bond 0-1 Year UCITS ETF

Schedule of Investments as at 31 December 2023

<b>Details of Forward Foreign Exchange Contracts</b> <b>(31 December 2022: 0.15%)</b>							<b>Unrealised Gain</b>	<b>% of</b>	
						<b>Maturity Date</b>	<b>USD</b>	<b>Net Assets</b>	
						<b>Counterparty</b>			
Buy	8,542	USD	to Sell	6,693	GBP	03/01/2024	BNY Mellon	10	0.00
Buy	45,198,166	GBP	to Sell	57,227,063	USD	03/01/2024	BNY Mellon	391,558	0.44
Buy	4,879,697	EUR	to Sell	5,332,528	USD	03/01/2024	BNY Mellon	57,739	0.07
<b>Total unrealised gain on open forward foreign exchange contracts</b>							<b>449,307</b>	<b>0.51</b>	
<b>Total financial assets at fair value through profit or loss</b>							<b>88,639,846</b>	<b>100.49</b>	
Cash and cash equivalents							4,925	0.01	
Current assets							8,483,952	9.62	
<b>Total assets</b>							<b>97,128,723</b>	<b>110.12</b>	
<b>Details of Forward Foreign Exchange Contracts</b> <b>(31 December 2022: (0.44%))</b>							<b>Unrealised Loss</b>	<b>% of</b>	
						<b>Maturity Date</b>	<b>USD</b>	<b>Net Assets</b>	
						<b>Counterparty</b>			
Buy	657,412	USD	to Sell	524,752	GBP	03/01/2024	BNY Mellon	(11,541)	(0.01)
Buy	602,913	GBP	to Sell	769,495	USD	03/01/2024	BNY Mellon	(902)	(0.00)
<b>Total unrealised loss on open forward foreign exchange contracts</b>							<b>(12,443)</b>	<b>(0.01)</b>	
<b>Total financial liabilities at fair value through profit or loss</b>							<b>(12,443)</b>	<b>(0.01)</b>	
Current liabilities							(8,910,476)	(10.11)	
<b>Net assets attributable to holders of redeemable participating Shares</b>							<b>88,205,804</b>	<b>100.00</b>	
								<b>% of total assets</b>	
<b>Analysis of Total Assets (Unaudited)</b>									
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market								90.80	
Derivative instruments								0.46	
Other assets								8.74	
								<b>100.00</b>	

## Invesco US Treasury Bond 1-3 Year UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Bonds: 99.04% (31 December 2022: 99.57%)</b>			
<b>United States: 99.04% (31 December 2022: 99.57%)</b>			
United States Treasury Note/Bond 1% 15/12/2024	4,670,000	4,503,266	1.42
United States Treasury Note/Bond 1.75% 31/12/2024	2,653,000	2,574,550	0.81
United States Treasury Note/Bond 2.25% 31/12/2024	2,132,000	2,079,200	0.66
United States Treasury Note/Bond 4.25% 31/12/2024	3,632,000	3,612,847	1.14
United States Treasury Note/Bond 1.125% 15/01/2025	4,701,000	4,528,752	1.43
United States Treasury Note/Bond 1.375% 31/01/2025	2,663,000	2,569,795	0.81
United States Treasury Note/Bond 2.5% 31/01/2025	2,472,000	2,414,062	0.76
United States Treasury Note/Bond 4.125% 31/01/2025	3,633,000	3,610,436	1.14
United States Treasury Note/Bond 1.5% 15/02/2025	4,018,000	3,877,841	1.22
United States Treasury Note/Bond 2% 15/02/2025	4,515,000	4,381,666	1.38
United States Treasury Note/Bond 7.625% 15/02/2025	290,000	299,640	0.09
United States Treasury Note/Bond 1.125% 28/02/2025	3,170,000	3,044,314	0.96
United States Treasury Note/Bond 2.75% 28/02/2025	2,068,000	2,023,409	0.64
United States Treasury Note/Bond 4.625% 28/02/2025	3,811,000	3,808,023	1.20
United States Treasury Note/Bond 1.75% 15/03/2025	3,826,000	3,697,470	1.17
United States Treasury Note/Bond 0.5% 31/03/2025	3,544,000	3,369,707	1.06
United States Treasury Note/Bond 2.625% 31/03/2025	1,410,000	1,376,733	0.43
United States Treasury Note/Bond 3.875% 31/03/2025	3,516,000	3,485,372	1.10
United States Treasury Note/Bond 2.625% 15/04/2025	3,907,000	3,810,699	1.20
United States Treasury Note/Bond 0.375% 30/04/2025	3,629,000	3,434,367	1.08
United States Treasury Note/Bond 2.875% 30/04/2025	2,119,000	2,072,730	0.65
United States Treasury Note/Bond 3.875% 30/04/2025	3,633,000	3,600,360	1.13
United States Treasury Note/Bond 2.125% 15/05/2025	4,651,000	4,502,568	1.42
United States Treasury Note/Bond 2.75% 15/05/2025	3,503,000	3,419,256	1.08
United States Treasury Note/Bond 0.25% 31/05/2025	3,610,000	3,399,323	1.07
United States Treasury Note/Bond 2.875% 31/05/2025	1,947,000	1,902,508	0.60
United States Treasury Note/Bond 4.25% 31/05/2025	3,544,000	3,530,848	1.11
United States Treasury Note/Bond 2.875% 15/06/2025	3,810,000	3,723,977	1.17
United States Treasury Note/Bond 0.25% 30/06/2025	3,770,000	3,541,149	1.12
United States Treasury Note/Bond 2.75% 30/06/2025	1,522,000	1,484,901	0.47
United States Treasury Note/Bond 4.625% 30/06/2025	3,534,000	3,542,559	1.12
United States Treasury Note/Bond 3% 15/07/2025	3,931,000	3,845,470	1.21
United States Treasury Note/Bond 0.25% 31/07/2025	3,771,000	3,531,483	1.11
United States Treasury Note/Bond 2.875% 31/07/2025	1,838,000	1,794,132	0.57
United States Treasury Note/Bond 4.75% 31/07/2025	3,585,000	3,601,665	1.14
United States Treasury Note/Bond 2% 15/08/2025	4,405,000	4,239,124	1.34
United States Treasury Note/Bond 3.125% 15/08/2025	3,636,000	3,563,422	1.12
United States Treasury Note/Bond 6.875% 15/08/2025	288,000	298,282	0.09
United States Treasury Note/Bond 0.25% 31/08/2025	3,978,000	3,714,302	1.17
United States Treasury Note/Bond 2.75% 31/08/2025	1,900,000	1,849,754	0.58
United States Treasury Note/Bond 5% 31/08/2025	3,935,000	3,971,737	1.25
United States Treasury Note/Bond 3.5% 15/09/2025	3,741,000	3,686,200	1.16
United States Treasury Note/Bond 0.25% 30/09/2025	4,532,000	4,220,779	1.33
United States Treasury Note/Bond 3% 30/09/2025	1,917,000	1,873,119	0.59
United States Treasury Note/Bond 5% 30/09/2025	4,445,000	4,490,839	1.42
United States Treasury Note/Bond 4.25% 15/10/2025	3,729,000	3,722,445	1.17
United States Treasury Note/Bond 0.25% 31/10/2025	4,641,000	4,311,235	1.36
United States Treasury Note/Bond 3% 31/10/2025	1,669,000	1,630,339	0.51
United States Treasury Note/Bond 5% 31/10/2025	4,090,000	4,137,131	1.30
United States Treasury Note/Bond 2.25% 15/11/2025	5,226,000	5,033,700	1.59
United States Treasury Note/Bond 4.5% 15/11/2025	3,527,000	3,539,262	1.12
United States Treasury Note/Bond 0.375% 30/11/2025	4,158,000	3,861,905	1.22
United States Treasury Note/Bond 2.875% 30/11/2025	2,036,000	1,983,589	0.63
United States Treasury Note/Bond 4.875% 30/11/2025	4,585,000	4,633,178	1.46
United States Treasury Note/Bond 4% 15/12/2025	3,589,000	3,570,494	1.13
United States Treasury Note/Bond 0.375% 31/12/2025	4,681,000	4,338,885	1.37
United States Treasury Note/Bond 2.625% 31/12/2025	1,869,000	1,811,616	0.57
United States Treasury Note/Bond 3.875% 15/01/2026	3,597,000	3,570,304	1.13
United States Treasury Note/Bond 0.375% 31/01/2026	4,802,000	4,436,223	1.40
United States Treasury Note/Bond 2.625% 31/01/2026	2,223,000	2,153,531	0.68
United States Treasury Note/Bond 1.625% 15/02/2026	4,462,000	4,229,139	1.33

## Invesco US Treasury Bond 1-3 Year UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets					
<b>Bonds: 99.04% (31 December 2022: 99.57%) (continued)</b>								
<b>United States: 99.04% (31 December 2022: 99.57%) (continued)</b>								
United States Treasury Note/Bond 4% 15/02/2026	3,577,000	3,561,351	1.12					
United States Treasury Note/Bond 6% 15/02/2026	543,000	560,096	0.18					
United States Treasury Note/Bond 0.5% 28/02/2026	5,401,000	4,991,284	1.57					
United States Treasury Note/Bond 2.5% 28/02/2026	2,335,000	2,253,822	0.71					
United States Treasury Note/Bond 4.625% 15/03/2026	3,402,000	3,432,565	1.08					
United States Treasury Note/Bond 0.75% 31/03/2026	4,816,000	4,469,850	1.41					
United States Treasury Note/Bond 2.25% 31/03/2026	2,196,000	2,106,787	0.66					
United States Treasury Note/Bond 3.75% 15/04/2026	3,094,000	3,065,961	0.97					
United States Treasury Note/Bond 0.75% 30/04/2026	4,863,000	4,500,175	1.42					
United States Treasury Note/Bond 2.375% 30/04/2026	1,726,000	1,658,848	0.52					
United States Treasury Note/Bond 1.625% 15/05/2026	4,427,000	4,177,981	1.32					
United States Treasury Note/Bond 3.625% 15/05/2026	3,712,000	3,670,240	1.16					
United States Treasury Note/Bond 0.75% 31/05/2026	4,948,000	4,569,169	1.44					
United States Treasury Note/Bond 2.125% 31/05/2026	2,092,000	1,997,860	0.63					
United States Treasury Note/Bond 4.125% 15/06/2026	3,462,000	3,462,541	1.09					
United States Treasury Note/Bond 0.875% 30/06/2026	4,831,000	4,468,298	1.41					
United States Treasury Note/Bond 1.875% 30/06/2026	2,048,000	1,942,560	0.61					
United States Treasury Note/Bond 4.5% 15/07/2026	3,500,000	3,533,633	1.11					
United States Treasury Note/Bond 0.625% 31/07/2026	4,905,000	4,493,823	1.42					
United States Treasury Note/Bond 1.875% 31/07/2026	2,080,000	1,968,362	0.62					
United States Treasury Note/Bond 1.5% 15/08/2026	4,730,000	4,427,723	1.40					
United States Treasury Note/Bond 4.375% 15/08/2026	3,415,000	3,439,012	1.08					
United States Treasury Note/Bond 6.75% 15/08/2026	325,000	345,160	0.11					
United States Treasury Note/Bond 0.75% 31/08/2026	5,325,000	4,884,023	1.54					
United States Treasury Note/Bond 1.375% 31/08/2026	2,100,000	1,958,250	0.62					
United States Treasury Note/Bond 4.625% 15/09/2026	3,880,000	3,934,562	1.24					
United States Treasury Note/Bond 0.875% 30/09/2026	5,110,000	4,695,212	1.48					
United States Treasury Note/Bond 1.625% 30/09/2026	1,585,000	1,486,557	0.47					
United States Treasury Note/Bond 4.625% 15/10/2026	3,680,000	3,736,063	1.18					
United States Treasury Note/Bond 1.125% 31/10/2026	4,975,000	4,592,158	1.45					
United States Treasury Note/Bond 1.625% 31/10/2026	2,015,000	1,887,016	0.59					
United States Treasury Note/Bond 2% 15/11/2026	4,600,000	4,350,953	1.37					
United States Treasury Note/Bond 4.625% 15/11/2026	3,850,000	3,912,262	1.23					
United States Treasury Note/Bond 6.5% 15/11/2026	355,000	377,382	0.12					
United States Treasury Note/Bond 1.25% 30/11/2026	4,900,000	4,532,117	1.43					
United States Treasury Note/Bond 1.625% 30/11/2026	2,000,000	1,870,000	0.59					
<b>Total United States</b>		<b>314,179,268</b>	<b>99.04</b>					
<b>Total Bonds</b>		<b>314,179,268</b>	<b>99.04</b>					
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>314,179,268</b>	<b>99.04</b>					
<b>Investment Funds: 0.07% (31 December 2022: 0.05%)</b>								
<b>Ireland: 0.07% (31 December 2022: 0.05%)</b>								
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	223,535	223,535	0.07					
<b>Total Ireland</b>		<b>223,535</b>	<b>0.07</b>					
<b>Total Investment Funds</b>		<b>223,535</b>	<b>0.07</b>					
<b>Total Value of Investments</b>		<b>314,402,803</b>	<b>99.11</b>					
<b>Details of Forward Foreign Exchange Contracts (31 December 2022: 0.04%)</b>								
		<b>Unrealised Gain USD</b>	<b>% of Net Assets</b>					
Buy	30,820,752	GBP to Sell	39,032,355	USD	03/01/2024	BNY Mellon	257,939	0.08
Buy	51,196,706	EUR to Sell	55,963,984	USD	03/01/2024	BNY Mellon	589,510	0.19
Buy	285,530	USD to Sell	223,718	GBP	03/01/2024	BNY Mellon	335	0.00
<b>Total unrealised gain on open forward foreign exchange contracts</b>							<b>847,784</b>	<b>0.27</b>
<b>Total financial assets at fair value through profit or loss</b>							<b>315,250,587</b>	<b>99.38</b>
Cash and cash equivalents							16,226	0.01
Current assets							2,072,550	0.65
<b>Total assets</b>							<b>317,339,363</b>	<b>100.04</b>

## Invesco US Treasury Bond 1-3 Year UCITS ETF

Schedule of Investments as at 31 December 2023

<b>Details of Forward Foreign Exchange Contracts</b>							<b>Unrealised Loss</b>	<b>% of</b>	
<b>(31 December 2022: (0.15%))</b>							<b>USD</b>	<b>Net Assets</b>	
					<b>Maturity Date</b>	<b>Counterparty</b>			
Buy	3,820,006	USD	to Sell	3,532,872	EUR	03/01/2024	BNY Mellon	(82,516)	(0.03)
Buy	2,115	GBP	to Sell	2,700	USD	03/01/2024	BNY Mellon	(3)	(0.00)
Buy	520,153	USD	to Sell	414,404	GBP	03/01/2024	BNY Mellon	(8,129)	(0.00)
<b>Total unrealised loss on open forward foreign exchange contracts</b>							<b>(90,648)</b>	<b>(0.03)</b>	
<b>Total financial liabilities at fair value through profit or loss</b>							<b>(90,648)</b>	<b>(0.03)</b>	
Current liabilities							(18,191)	(0.01)	
<b>Net assets attributable to holders of redeemable participating Shares</b>							<b>317,230,524</b>	<b>100.00</b>	
								<b>% of total</b>	
<b>Analysis of Total Assets (Unaudited)</b>								<b>assets</b>	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market								99.07	
Derivative instruments								0.27	
Other assets								0.66	
								<b>100.00</b>	

## Invesco US Treasury Bond 3-7 Year UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Bonds: 98.97% (31 December 2022: 100.82%)</b>			
<b>United States: 98.97% (31 December 2022: 100.82%)</b>			
United States Treasury Note/Bond 1.25% 31/12/2026	4,526,000	4,179,125	1.32
United States Treasury Note/Bond 1.75% 31/12/2026	1,678,000	1,572,732	0.50
United States Treasury Note/Bond 1.5% 31/01/2027	6,291,000	5,842,766	1.85
United States Treasury Note/Bond 2.25% 15/02/2027	3,474,000	3,298,943	1.04
United States Treasury Note/Bond 6.625% 15/02/2027	250,000	268,418	0.08
United States Treasury Note/Bond 1.125% 28/02/2027	1,002,000	918,161	0.29
United States Treasury Note/Bond 1.875% 28/02/2027	4,211,000	3,949,457	1.25
United States Treasury Note/Bond 0.625% 31/03/2027	1,792,000	1,611,260	0.51
United States Treasury Note/Bond 2.5% 31/03/2027	4,068,000	3,889,707	1.23
United States Treasury Note/Bond 0.5% 30/04/2027	2,560,000	2,286,400	0.72
United States Treasury Note/Bond 2.75% 30/04/2027	3,759,000	3,617,744	1.14
United States Treasury Note/Bond 2.375% 15/05/2027	4,349,000	4,132,909	1.31
United States Treasury Note/Bond 0.5% 31/05/2027	2,540,000	2,262,783	0.72
United States Treasury Note/Bond 2.625% 31/05/2027	3,550,000	3,399,957	1.08
United States Treasury Note/Bond 0.5% 30/06/2027	2,950,000	2,621,582	0.83
United States Treasury Note/Bond 3.25% 30/06/2027	3,878,000	3,791,351	1.20
United States Treasury Note/Bond 0.375% 31/07/2027	3,611,000	3,186,990	1.01
United States Treasury Note/Bond 2.75% 31/07/2027	3,706,000	3,559,787	1.13
United States Treasury Note/Bond 2.25% 15/08/2027	3,538,000	3,337,882	1.06
United States Treasury Note/Bond 6.375% 15/08/2027	166,000	178,995	0.06
United States Treasury Note/Bond 0.5% 31/08/2027	2,936,000	2,595,837	0.82
United States Treasury Note/Bond 3.125% 31/08/2027	3,645,000	3,544,763	1.12
United States Treasury Note/Bond 0.375% 30/09/2027	3,805,000	3,339,779	1.06
United States Treasury Note/Bond 4.125% 30/09/2027	3,339,000	3,361,695	1.06
United States Treasury Note/Bond 0.5% 31/10/2027	4,043,000	3,557,524	1.03
United States Treasury Note/Bond 4.125% 31/10/2027	3,232,000	3,254,220	1.03
United States Treasury Note/Bond 2.25% 15/11/2027	3,327,000	3,129,979	0.99
United States Treasury Note/Bond 6.125% 15/11/2027	684,000	736,850	0.23
United States Treasury Note/Bond 0.625% 30/11/2027	3,975,000	3,505,764	1.11
United States Treasury Note/Bond 3.875% 30/11/2027	3,467,000	3,461,583	1.10
United States Treasury Note/Bond 0.625% 31/12/2027	4,433,000	3,900,001	1.23
United States Treasury Note/Bond 3.875% 31/12/2027	3,528,000	3,524,968	1.12
United States Treasury Note/Bond 0.75% 31/01/2028	4,714,000	4,159,000	1.32
United States Treasury Note/Bond 3.5% 31/01/2028	3,395,000	3,343,810	1.06
United States Treasury Note/Bond 2.75% 15/02/2028	4,703,000	4,497,611	1.42
United States Treasury Note/Bond 1.125% 29/02/2028	4,956,000	4,434,071	1.40
United States Treasury Note/Bond 4% 29/02/2028	3,275,000	3,288,305	1.04
United States Treasury Note/Bond 1.25% 31/03/2028	4,497,000	4,036,409	1.28
United States Treasury Note/Bond 3.625% 31/03/2028	3,247,000	3,214,023	1.02
United States Treasury Note/Bond 1.25% 30/04/2028	5,023,000	4,500,687	1.42
United States Treasury Note/Bond 3.5% 30/04/2028	3,645,000	3,590,325	1.14
United States Treasury Note/Bond 2.875% 15/05/2028	5,165,000	4,957,189	1.57
United States Treasury Note/Bond 1.25% 31/05/2028	4,868,000	4,352,677	1.38
United States Treasury Note/Bond 3.625% 31/05/2028	3,417,000	3,384,165	1.07
United States Treasury Note/Bond 1.25% 30/06/2028	4,541,000	4,052,843	1.28
United States Treasury Note/Bond 4% 30/06/2028	3,365,000	3,383,928	1.07
United States Treasury Note/Bond 1% 31/07/2028	4,846,000	4,265,237	1.35
United States Treasury Note/Bond 4.125% 31/07/2028	3,350,000	3,387,688	1.07
United States Treasury Note/Bond 2.875% 15/08/2028	5,240,000	5,018,938	1.59
United States Treasury Note/Bond 5.5% 15/08/2028	283,000	302,434	0.10
United States Treasury Note/Bond 1.125% 31/08/2028	4,860,000	4,294,645	1.36
United States Treasury Note/Bond 4.375% 31/08/2028	3,605,000	3,685,549	1.17
United States Treasury Note/Bond 1.25% 30/09/2028	4,835,000	4,288,418	1.36
United States Treasury Note/Bond 4.625% 30/09/2028	3,915,000	4,044,990	1.28
United States Treasury Note/Bond 1.375% 31/10/2028	4,568,000	4,070,159	1.29
United States Treasury Note/Bond 4.875% 31/10/2028	4,020,000	4,199,958	1.33
United States Treasury Note/Bond 3.125% 15/11/2028	4,554,000	4,404,572	1.39
United States Treasury Note/Bond 5.25% 15/11/2028	547,000	579,649	0.18
United States Treasury Note/Bond 1.5% 30/11/2028	4,632,000	4,145,640	1.31
United States Treasury Note/Bond 4.375% 30/11/2028	4,395,000	4,502,128	1.42
United States Treasury Note/Bond 1.375% 31/12/2028	4,185,000	3,716,803	1.18
United States Treasury Note/Bond 1.75% 31/01/2029	4,210,000	3,802,485	1.20

## Invesco US Treasury Bond 3-7 Year UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets					
<b>Bonds: 98.97% (31 December 2022: 100.82%) (continued)</b>								
<b>United States: 98.97% (31 December 2022: 100.82%) (continued)</b>								
United States Treasury Note/Bond 2.625% 15/02/2029	4,767,000	4,494,015	1.42					
United States Treasury Note/Bond 5.25% 15/02/2029	410,000	434,760	0.14					
United States Treasury Note/Bond 1.875% 28/02/2029	3,707,000	3,365,261	1.06					
United States Treasury Note/Bond 2.375% 31/03/2029	3,813,000	3,544,005	1.12					
United States Treasury Note/Bond 2.875% 30/04/2029	3,564,000	3,394,710	1.07					
United States Treasury Note/Bond 2.375% 15/05/2029	3,984,200	3,698,769	1.17					
United States Treasury Note/Bond 2.75% 31/05/2029	3,465,000	3,276,320	1.04					
United States Treasury Note/Bond 3.25% 30/06/2029	3,393,000	3,289,089	1.04					
United States Treasury Note/Bond 2.625% 31/07/2029	3,001,000	2,814,375	0.89					
United States Treasury Note/Bond 1.625% 15/08/2029	3,612,400	3,219,269	1.02					
United States Treasury Note/Bond 6.125% 15/08/2029	431,000	478,275	0.15					
United States Treasury Note/Bond 3.125% 31/08/2029	2,938,000	2,825,989	0.89					
United States Treasury Note/Bond 3.875% 30/09/2029	2,683,000	2,681,742	0.85					
United States Treasury Note/Bond 4% 31/10/2029	2,520,000	2,535,750	0.80					
United States Treasury Note/Bond 1.75% 15/11/2029	2,700,000	2,413,336	0.76					
United States Treasury Note/Bond 3.875% 30/11/2029	2,742,000	2,741,143	0.87					
United States Treasury Note/Bond 3.875% 31/12/2029	2,794,000	2,793,127	0.88					
United States Treasury Note/Bond 3.5% 31/01/2030	2,726,000	2,670,202	0.84					
United States Treasury Note/Bond 1.5% 15/02/2030	4,534,000	3,955,915	1.25					
United States Treasury Note/Bond 4% 28/02/2030	2,585,000	2,601,358	0.82					
United States Treasury Note/Bond 3.625% 31/03/2030	3,040,000	2,997,488	0.95					
United States Treasury Note/Bond 3.5% 30/04/2030	2,862,000	2,801,853	0.89					
United States Treasury Note/Bond 0.625% 15/05/2030	6,342,000	5,191,522	1.64					
United States Treasury Note/Bond 6.25% 15/05/2030	495,000	559,659	0.18					
United States Treasury Note/Bond 3.75% 31/05/2030	2,882,000	2,860,835	0.90					
United States Treasury Note/Bond 3.75% 30/06/2030	2,540,000	2,521,347	0.80					
United States Treasury Note/Bond 4% 31/07/2030	2,780,000	2,799,981	0.89					
United States Treasury Note/Bond 0.625% 15/08/2030	8,147,000	6,620,710	2.09					
United States Treasury Note/Bond 4.125% 31/08/2030	3,130,000	3,174,505	1.00					
United States Treasury Note/Bond 4.625% 30/09/2030	2,655,000	2,771,986	0.88					
United States Treasury Note/Bond 4.875% 31/10/2030	2,930,000	3,104,427	0.98					
United States Treasury Note/Bond 0.875% 15/11/2030	8,540,000	7,028,153	2.22					
United States Treasury Note/Bond 4.375% 30/11/2030	3,350,000	3,451,023	1.09					
<b>Total United States</b>		<b>312,835,147</b>	<b>98.97</b>					
<b>Total Bonds</b>		<b>312,835,147</b>	<b>98.97</b>					
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>312,835,147</b>	<b>98.97</b>					
<b>Investment Funds: 0.00% (31 December 2022: 0.00%)</b>								
<b>Ireland: 0.00% (31 December 2022: 0.00%)</b>								
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	7,193	7,193	0.00					
<b>Total Ireland</b>		<b>7,193</b>	<b>0.00</b>					
<b>Total Investment Funds</b>		<b>7,193</b>	<b>0.00</b>					
<b>Total Value of Investments</b>		<b>312,842,340</b>	<b>98.97</b>					
<b>Details of Forward Foreign Exchange Contracts (31 December 2022: 0.04%)</b>								
		<b>Unrealised Gain USD</b>	<b>% of Net Assets</b>					
Buy	94,233,490	GBP to Sell	119,338,457	USD	03/01/2024	BNY Mellon	790,396	0.25
Buy	62,917,937	EUR to Sell	68,757,431	USD	03/01/2024	BNY Mellon	743,705	0.24
<b>Total unrealised gain on open forward foreign exchange contracts</b>							<b>1,534,101</b>	<b>0.49</b>
<b>Total financial assets at fair value through profit or loss</b>							<b>314,376,441</b>	<b>99.46</b>
Current assets							2,164,620	0.68
<b>Total assets</b>							<b>316,541,061</b>	<b>100.14</b>

## Invesco US Treasury Bond 3-7 Year UCITS ETF

Schedule of Investments as at 31 December 2023

<b>Details of Forward Foreign Exchange Contracts</b>						<b>Unrealised Loss</b>		<b>% of</b>	
<b>(31 December 2022: (1.42%))</b>						<b>Maturity Date</b>	<b>Counterparty</b>	<b>USD</b>	<b>Net Assets</b>
Buy	2,449,590	USD	to Sell	1,950,717	GBP	03/01/2024	BNY Mellon	(37,184)	(0.02)
Buy	17,246,503	USD	to Sell	15,961,947	EUR	03/01/2024	BNY Mellon	(385,567)	(0.12)
Buy	1,198,010	GBP	to Sell	1,531,211	USD	03/01/2024	BNY Mellon	(3,988)	(0.00)
<b>Total unrealised loss on open forward foreign exchange contracts</b>								<b>(426,739)</b>	<b>(0.14)</b>
<b>Total financial liabilities at fair value through profit or loss</b>								<b>(426,739)</b>	<b>(0.14)</b>
Bank overdraft								(975)	(0.00)
Current liabilities								(20,313)	(0.00)
<b>Net assets attributable to holders of redeemable participating Shares</b>								<b>316,093,034</b>	<b>100.00</b>
<b>% of total assets</b>									
<b>Analysis of Total Assets (Unaudited)</b>									
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market								98.83	
Derivative instruments								0.48	
Other assets								0.69	
								<b>100.00</b>	

## Invesco US Treasury Bond 7-10 Year UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets					
<b>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 2022.</b>								
<b>Bonds: 99.10% (31 December 2022: 98.15%)</b>								
<b>United States: 99.10% (31 December 2022: 98.15%)</b>								
United States Treasury Note/Bond 1.125% 15/02/2031	196,873,000	164,635,046	8.00					
United States Treasury Note/Bond 5.375% 15/02/2031	15,168,000	16,594,740	0.81					
United States Treasury Note/Bond 1.625% 15/05/2031	194,688,000	167,279,580	8.12					
United States Treasury Note/Bond 1.25% 15/08/2031	213,203,000	176,825,238	8.59					
United States Treasury Note/Bond 1.375% 15/11/2031	207,713,000	172,791,252	8.39					
United States Treasury Note/Bond 1.875% 15/02/2032	196,016,000	168,849,408	8.20					
United States Treasury Note/Bond 2.875% 15/05/2032	190,847,000	177,189,512	8.60					
United States Treasury Note/Bond 2.75% 15/08/2032	185,167,000	169,919,655	8.25					
United States Treasury Note/Bond 4.125% 15/11/2032	184,807,000	188,243,255	9.14					
United States Treasury Note/Bond 3.5% 15/02/2033	184,789,000	179,562,936	8.72					
United States Treasury Note/Bond 3.375% 15/05/2033	185,213,000	178,151,754	8.65					
United States Treasury Note/Bond 3.875% 15/08/2033	201,586,000	201,743,489	9.80					
United States Treasury Note/Bond 4.5% 15/11/2033	74,958,000	78,858,159	3.83					
<b>Total United States</b>		<b>2,040,644,024</b>	<b>99.10</b>					
<b>Total Bonds</b>		<b>2,040,644,024</b>	<b>99.10</b>					
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>2,040,644,024</b>	<b>99.10</b>					
<b>Investment Funds: 0.00% (31 December 2022: 0.00%)</b>								
<b>Ireland: 0.00% (31 December 2022: 0.00%)</b>								
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	19,539	19,539	0.00					
<b>Total Ireland</b>		<b>19,539</b>	<b>0.00</b>					
<b>Total Investment Funds</b>		<b>19,539</b>	<b>0.00</b>					
<b>Total Value of Investments</b>		<b>2,040,663,563</b>	<b>99.10</b>					
<b>Details of Forward Foreign Exchange Contracts (31 December 2022: 1.61%)</b>								
		<b>Unrealised Gain USD</b>	<b>% of Net Assets</b>					
Buy	2,566,144	USD to Sell	2,010,619	GBP	03/01/2024	BNY Mellon	3,008	0.00
Buy	236,665,855	GBP to Sell	299,659,898	USD	03/01/2024	BNY Mellon	2,041,733	0.09
Buy	1,439,855,367	EUR to Sell	1,573,481,767	USD	03/01/2024	BNY Mellon	17,027,849	0.84
<b>Total unrealised gain on open forward foreign exchange contracts</b>							<b>19,072,590</b>	<b>0.93</b>
<b>Total financial assets at fair value through profit or loss</b>							<b>2,059,736,153</b>	<b>100.03</b>
Cash and cash equivalents							20,086	0.00
Current assets							29,258,720	1.42
<b>Total assets</b>							<b>2,089,014,959</b>	<b>101.45</b>
<b>Details of Forward Foreign Exchange Contracts (31 December 2022: (0.24%))</b>							<b>Unrealised Loss USD</b>	<b>% of Net Assets</b>
Buy	55,675,752	USD to Sell	44,168,128	GBP	03/01/2024	BNY Mellon	(629,777)	(0.02)
Buy	677,065,519	USD to Sell	625,682,525	EUR	03/01/2024	BNY Mellon	(14,083,117)	(0.70)
Buy	9,892,777	GBP to Sell	12,632,205	USD	03/01/2024	BNY Mellon	(20,893)	(0.00)
<b>Total unrealised loss on open forward foreign exchange contracts</b>							<b>(14,733,787)</b>	<b>(0.72)</b>
<b>Total financial liabilities at fair value through profit or loss</b>							<b>(14,733,787)</b>	<b>(0.72)</b>
Current liabilities							(15,014,690)	(0.73)
<b>Net assets attributable to holders of redeemable participating Shares</b>							<b>2,059,266,482</b>	<b>100.00</b>
								<b>% of total assets</b>
<b>Analysis of Total Assets (Unaudited)</b>								
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market								97.69
Derivative instruments								0.91
Other assets								1.40
								<b>100.00</b>

## Invesco US Treasury Bond 10+ Year UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Bonds: 97.88% (31 December 2022: 100.54%)</b>			
<b>United States: 97.88% (31 December 2022: 100.54%)</b>			
United States Treasury Note/Bond 4.5% 15/02/2036	559,000	597,519	0.43
United States Treasury Note/Bond 4.75% 15/02/2037	196,000	215,018	0.16
United States Treasury Note/Bond 5% 15/05/2037	421,000	471,981	0.34
United States Treasury Note/Bond 4.375% 15/02/2038	400,500	422,089	0.31
United States Treasury Note/Bond 4.5% 15/05/2038	505,000	538,141	0.39
United States Treasury Note/Bond 3.5% 15/02/2039	488,000	463,448	0.34
United States Treasury Note/Bond 4.25% 15/05/2039	593,000	612,828	0.45
United States Treasury Note/Bond 4.5% 15/08/2039	628,000	666,661	0.48
United States Treasury Note/Bond 4.375% 15/11/2039	886,000	925,732	0.67
United States Treasury Note/Bond 4.625% 15/02/2040	716,000	768,917	0.56
United States Treasury Note/Bond 1.125% 15/05/2040	2,565,000	1,659,234	1.20
United States Treasury Note/Bond 4.375% 15/05/2040	866,000	902,128	0.66
United States Treasury Note/Bond 1.125% 15/08/2040	2,778,000	1,779,656	1.29
United States Treasury Note/Bond 3.875% 15/08/2040	859,000	840,209	0.61
United States Treasury Note/Bond 1.375% 15/11/2040	3,219,000	2,143,653	1.56
United States Treasury Note/Bond 4.25% 15/11/2040	856,000	875,126	0.64
United States Treasury Note/Bond 1.875% 15/02/2041	4,006,000	2,891,205	2.10
United States Treasury Note/Bond 4.75% 15/02/2041	904,000	980,558	0.71
United States Treasury Note/Bond 2.25% 15/05/2041	3,413,000	2,608,812	1.89
United States Treasury Note/Bond 4.375% 15/05/2041	841,000	869,647	0.63
United States Treasury Note/Bond 1.75% 15/08/2041	4,490,000	3,133,880	2.28
United States Treasury Note/Bond 3.75% 15/08/2041	845,000	806,843	0.59
United States Treasury Note/Bond 2% 15/11/2041	3,749,000	2,721,540	1.98
United States Treasury Note/Bond 3.125% 15/11/2041	891,000	777,258	0.56
United States Treasury Note/Bond 2.375% 15/02/2042	3,101,000	2,388,255	1.73
United States Treasury Note/Bond 3.125% 15/02/2042	940,000	817,359	0.59
United States Treasury Note/Bond 3% 15/05/2042	877,000	744,628	0.54
United States Treasury Note/Bond 3.25% 15/05/2042	2,793,000	2,460,022	1.79
United States Treasury Note/Bond 2.75% 15/08/2042	1,023,000	832,306	0.60
United States Treasury Note/Bond 3.375% 15/08/2042	2,439,000	2,182,905	1.59
United States Treasury Note/Bond 2.75% 15/11/2042	1,482,000	1,202,041	0.87
United States Treasury Note/Bond 4% 15/11/2042	2,295,000	2,238,701	1.63
United States Treasury Note/Bond 3.125% 15/02/2043	1,271,000	1,090,478	0.79
United States Treasury Note/Bond 3.875% 15/02/2043	2,295,000	2,196,387	1.60
United States Treasury Note/Bond 2.875% 15/05/2043	1,783,000	1,469,025	1.07
United States Treasury Note/Bond 3.875% 15/05/2043	2,284,000	2,185,859	1.59
United States Treasury Note/Bond 3.625% 15/08/2043	1,175,000	1,084,121	0.79
United States Treasury Note/Bond 4.375% 15/08/2043	2,492,000	2,553,132	1.85
United States Treasury Note/Bond 3.75% 15/11/2043	1,199,000	1,123,875	0.82
United States Treasury Note/Bond 4.75% 15/11/2043	1,063,000	1,144,054	0.83
United States Treasury Note/Bond 3.625% 15/02/2044	1,331,000	1,223,272	0.89
United States Treasury Note/Bond 3.375% 15/05/2044	1,309,000	1,157,851	0.84
United States Treasury Note/Bond 3.125% 15/08/2044	1,597,000	1,356,202	0.98
United States Treasury Note/Bond 3% 15/11/2044	1,638,300	1,360,301	0.99
United States Treasury Note/Bond 2.5% 15/02/2045	1,867,000	1,418,628	1.03
United States Treasury Note/Bond 3% 15/05/2045	1,061,000	878,143	0.64
United States Treasury Note/Bond 2.875% 15/08/2045	1,191,000	963,593	0.70
United States Treasury Note/Bond 3% 15/11/2045	858,000	708,252	0.51
United States Treasury Note/Bond 2.5% 15/02/2046	1,778,000	1,338,778	0.97
United States Treasury Note/Bond 2.5% 15/05/2046	1,778,000	1,336,000	0.97
United States Treasury Note/Bond 2.25% 15/08/2046	1,928,000	1,376,411	1.00
United States Treasury Note/Bond 2.875% 15/11/2046	879,000	706,496	0.51
United States Treasury Note/Bond 3% 15/02/2047	1,950,000	1,600,219	1.16
United States Treasury Note/Bond 3% 15/05/2047	1,510,000	1,238,436	0.90
United States Treasury Note/Bond 2.75% 15/08/2047	1,796,000	1,404,809	1.02
United States Treasury Note/Bond 2.75% 15/11/2047	1,881,000	1,470,707	1.07
United States Treasury Note/Bond 3% 15/02/2048	2,179,000	1,783,035	1.29
United States Treasury Note/Bond 3.125% 15/05/2048	2,592,100	2,168,454	1.57
United States Treasury Note/Bond 3% 15/08/2048	2,575,000	2,105,063	1.53
United States Treasury Note/Bond 3.375% 15/11/2048	2,656,000	2,324,000	1.69
United States Treasury Note/Bond 3% 15/02/2049	2,867,000	2,343,325	1.70
United States Treasury Note/Bond 2.875% 15/05/2049	2,721,000	2,172,123	1.58

## Invesco US Treasury Bond 10+ Year UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets					
<b>Bonds: 97.88% (31 December 2022: 100.54%) (continued)</b>								
<b>United States: 97.88% (31 December 2022: 100.54%) (continued)</b>								
United States Treasury Note/Bond 2.25% 15/08/2049	2,654,000	1,861,532	1.35					
United States Treasury Note/Bond 2.375% 15/11/2049	2,671,000	1,924,372	1.40					
United States Treasury Note/Bond 2% 15/02/2050	2,919,000	1,929,733	1.40					
United States Treasury Note/Bond 1.25% 15/05/2050	3,874,000	2,099,224	1.52					
United States Treasury Note/Bond 1.375% 15/08/2050	3,966,000	2,220,960	1.61					
United States Treasury Note/Bond 1.625% 15/11/2050	3,936,000	2,356,065	1.71					
United States Treasury Note/Bond 1.875% 15/02/2051	4,438,000	2,829,225	2.05					
United States Treasury Note/Bond 2.375% 15/05/2051	4,731,000	3,392,275	2.46					
United States Treasury Note/Bond 2% 15/08/2051	4,443,000	2,915,025	2.12					
United States Treasury Note/Bond 1.875% 15/11/2051	4,309,000	2,736,888	1.99					
United States Treasury Note/Bond 2.25% 15/02/2052	3,744,000	2,607,930	1.89					
United States Treasury Note/Bond 2.875% 15/05/2052	3,579,000	2,862,641	2.08					
United States Treasury Note/Bond 3% 15/08/2052	3,596,000	2,954,339	2.15					
United States Treasury Note/Bond 4% 15/11/2052	3,425,000	3,393,961	2.46					
United States Treasury Note/Bond 3.625% 15/02/2053	3,315,000	3,075,181	2.23					
United States Treasury Note/Bond 3.625% 15/05/2053	3,604,000	3,347,778	2.43					
United States Treasury Note/Bond 4.125% 15/08/2053	3,805,000	3,864,453	2.81					
United States Treasury Note/Bond 4.75% 15/11/2053	1,428,000	1,608,954	1.17					
<b>Total United States</b>		<b>134,799,865</b>	<b>97.88</b>					
<b>Total Bonds</b>		<b>134,799,865</b>	<b>97.88</b>					
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>134,799,865</b>	<b>97.88</b>					
<b>Investment Funds: 0.00% (31 December 2022: 0.01%)</b>								
<b>Ireland: 0.00% (31 December 2022: 0.01%)</b>								
<b>Total Value of Investments</b>		<b>134,799,865</b>	<b>97.88</b>					
<b>Details of Forward Foreign Exchange Contracts (31 December 2022: 0.05%)</b>								
		<b>Unrealised Gain USD</b>	<b>% of Net Assets</b>					
Buy	27,246,459	GBP to Sell	34,499,778	USD	03/01/2024	BNY Mellon	234,008	0.17
Buy	192,041,136	EUR to Sell	209,789,340	USD	03/01/2024	BNY Mellon	2,345,351	1.70
<b>Total unrealised gain on open forward foreign exchange contracts</b>							<b>2,579,359</b>	<b>1.87</b>
<b>Total financial assets at fair value through profit or loss</b>							<b>137,379,224</b>	<b>99.75</b>
Current assets							4,937,326	3.59
<b>Total assets</b>							<b>142,316,550</b>	<b>103.34</b>
<b>Details of Forward Foreign Exchange Contracts (31 December 2022: (1.47%))</b>							<b>Unrealised Loss USD</b>	<b>% of Net Assets</b>
Buy	803,443	USD to Sell	640,493	GBP	03/01/2024	BNY Mellon	(13,058)	(0.00)
Buy	113,577,182	USD to Sell	103,522,925	EUR	03/01/2024	BNY Mellon	(777,503)	(0.57)
Buy	592,955	GBP to Sell	757,873	USD	03/01/2024	BNY Mellon	(1,974)	(0.00)
<b>Total unrealised loss on open forward foreign exchange contracts</b>							<b>(792,535)</b>	<b>(0.57)</b>
<b>Total financial liabilities at fair value through profit or loss</b>							<b>(792,535)</b>	<b>(0.57)</b>
Bank overdraft							(43,466)	(0.03)
Current liabilities							(3,762,995)	(2.74)
<b>Net assets attributable to holders of redeemable participating Shares</b>							<b>137,171,554</b>	<b>100.00</b>
								<b>% of total assets</b>
<b>Analysis of Total Assets (Unaudited)</b>								
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market								94.72
Derivative instruments								1.81
Other assets								3.47
								<b>100.00</b>

## Invesco CoinShares Global Blockchain UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 99.89% (31 December 2022: 99.71%)</b>			
<b>Bermuda: 0.54% (31 December 2022: 0.00%)</b>			
Flow Traders Ltd	166,219	3,297,649	0.54
<b>Total Bermuda</b>		<b>3,297,649</b>	<b>0.54</b>
<b>Canada: 6.44% (31 December 2022: 2.26%)</b>			
Bitfarms Ltd/Canada	8,731,510	25,408,694	4.18
Hive Digital Technologies Ltd (Units)	3,023,053	13,694,430	2.26
<b>Total Canada</b>		<b>39,103,124</b>	<b>6.44</b>
<b>Cayman Islands: 5.14% (31 December 2022: 0.67%)</b>			
Bit Digital Inc	5,887,141	24,902,606	4.10
Galaxy Digital Holdings Ltd	803,828	6,297,247	1.04
<b>Total Cayman Islands</b>		<b>31,199,853</b>	<b>5.14</b>
<b>Germany: 0.00% (31 December 2022: 0.16%)</b>			
<b>Japan: 18.60% (31 December 2022: 32.88%)</b>			
Digital Garage Inc	188,520	4,900,878	0.81
GMO internet group Inc	575,049	10,454,324	1.72
Monex Group Inc	5,023,236	25,618,575	4.22
Nexon Co Ltd	531,809	9,692,746	1.60
Nomura Holdings Inc	1,153,591	5,218,081	0.86
NTT Data Group Corp	376,227	5,334,642	0.88
SBI Holdings Inc	1,007,579	22,670,171	3.73
SoftBank Group Corp	209,542	9,353,439	1.54
Sony Group Corp	107,175	10,194,473	1.68
Sumitomo Mitsui Trust Holdings Inc	492,998	9,462,708	1.56
<b>Total Japan</b>		<b>112,900,037</b>	<b>18.60</b>
<b>Korea, Republic of (South Korea): 7.55% (31 December 2022: 11.51%)</b>			
Kakao Corp	434,569	18,322,150	3.02
NAVER Corp	32,807	5,706,008	0.94
Samsung Electronics Co Ltd	357,433	21,786,233	3.59
<b>Total Korea, Republic of (South Korea)</b>		<b>45,814,391</b>	<b>7.55</b>
<b>Netherlands: 0.00% (31 December 2022: 1.10%)</b>			
<b>Norway: 1.81% (31 December 2022: 5.26%)</b>			
Norsk Hydro ASA	1,627,555	10,961,789	1.81
<b>Total Norway</b>		<b>10,961,789</b>	<b>1.81</b>
<b>Spain: 0.00% (31 December 2022: 1.32%)</b>			
<b>Taiwan: 6.02% (31 December 2022: 8.39%)</b>			
Global Unichip Corp	88,200	5,000,505	0.82
Kinsus Interconnect Technology Corp	1,448,596	4,705,854	0.78
Taiwan Semiconductor Manufacturing Co Ltd	1,254,577	24,240,861	3.99
Tul Corp	883,086	2,583,898	0.43
<b>Total Taiwan</b>		<b>36,531,118</b>	<b>6.02</b>
<b>United Kingdom: 1.59% (31 December 2022: 4.36%)</b>			
Rio Tinto Plc	72,282	5,383,116	0.88
Standard Chartered Plc	506,232	4,301,867	0.71
<b>Total United Kingdom</b>		<b>9,684,983</b>	<b>1.59</b>
<b>United States: 52.20% (31 December 2022: 31.80%)</b>			
Advanced Micro Devices Inc	87,077	12,836,021	2.12
Alcoa Corp	164,753	5,601,602	0.92
Beyond Inc	256,061	7,090,329	1.17
BlackRock Inc	14,402	11,691,544	1.93
Block Inc	99,663	7,708,933	1.27
Citigroup Inc	222,355	11,437,941	1.88
Cleantech Inc	5,126,769	56,548,262	9.32
CME Group Inc	63,452	13,362,991	2.20
Coinbase Global Inc	236,704	41,167,560	6.78

## Invesco CoinShares Global Blockchain UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.89% (31 December 2022: 99.71%) (continued)</b>			
<b>United States: 52.20% (31 December 2022: 31.80%) (continued)</b>			
Intel Corp	253,872	12,757,068	2.10
International Business Machines Corp	32,579	5,328,295	0.88
Lumen Technologies Inc	3,217,952	5,888,852	0.97
Mastercard Inc	11,434	4,876,715	0.80
MercadoLibre Inc	7,380	11,597,965	1.91
Meta Platforms Inc - Class A	28,259	10,002,556	1.65
MicroStrategy Inc - Class A	63,733	40,255,037	6.63
Nasdaq Inc	91,983	5,347,892	0.88
Oracle Corp	42,123	4,441,028	0.73
PayPal Holdings Inc	240,403	14,763,148	2.43
Riot Platforms Inc	2,210,397	34,194,842	5.63
<b>Total United States</b>		<b>316,898,581</b>	<b>52.20</b>
<b>Total Equities</b>		<b>606,391,525</b>	<b>99.89</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>606,391,525</b>	<b>99.89</b>
<b>Investment Funds: 0.06% (31 December 2022: 0.00%)</b>			
<b>Ireland: 0.06% (31 December 2022: 0.00%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	360,428	360,428	0.06
<b>Total Ireland</b>		<b>360,428</b>	<b>0.06</b>
<b>Total Investment Funds</b>		<b>360,428</b>	<b>0.06</b>
<b>Total Value of Investments</b>		<b>606,751,953</b>	<b>99.95</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>606,751,953</b>	<b>99.95</b>
Cash and cash equivalents		7,942	0.00
Current assets		585,141	0.10
<b>Total assets</b>		<b>607,345,036</b>	<b>100.05</b>
Current liabilities		(298,356)	(0.05)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>607,046,680</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.90
Other assets			0.10
			<b>100.00</b>

## Invesco MSCI World ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 99.80% (31 December 2022: 99.90%)</b>			
<b>Australia: 2.23% (31 December 2022: 2.03%)</b>			
Ampol Ltd	941	23,212	0.02
ANZ Group Holdings Ltd	11,709	207,091	0.14
APA Group	4,999	29,131	0.02
Aristocrat Leisure Ltd	2,274	63,339	0.04
ASX Ltd	756	32,530	0.02
Aurizon Holdings Ltd	7,183	18,625	0.01
BlueScope Steel Ltd	1,795	28,661	0.02
Brambles Ltd	5,414	50,242	0.03
CAR Group Ltd	523	11,113	0.01
Cochlear Ltd	255	51,968	0.03
Coles Group Ltd	5,215	57,327	0.04
Commonwealth Bank of Australia	6,531	498,228	0.33
Computershare Ltd	2,133	35,498	0.02
CSL Ltd	1,882	368,111	0.24
Dexus (REIT)	4,290	22,482	0.02
Endeavour Group Ltd/Australia	5,721	20,338	0.01
Fortescue Ltd	6,598	130,652	0.09
Goodman Group (REIT)	6,659	114,957	0.08
GPT Group/The (REIT)	7,249	22,951	0.02
IDP Education Ltd	353	4,825	0.00
IGO Ltd	2,547	15,728	0.01
Insurance Australia Group Ltd	9,493	36,663	0.02
Lottery Corp Ltd/The	8,740	28,865	0.02
Macquarie Group Ltd	1,430	179,179	0.12
Medibank Pvt Ltd	5,124	12,447	0.01
Mineral Resources Ltd	684	32,671	0.02
Mirvac Group (Units) (REIT)	15,720	22,418	0.02
National Australia Bank Ltd	6,092	127,616	0.08
Northern Star Resources Ltd	4,477	41,699	0.03
Orica Ltd	1,720	18,708	0.01
Pilbara Minerals Ltd	11,139	30,023	0.02
Qantas Airways Ltd	1,657	6,072	0.00
QBE Insurance Group Ltd	5,817	58,784	0.04
Ramsay Health Care Ltd	715	25,667	0.02
REA Group Ltd	209	25,834	0.02
Reece Ltd	412	6,294	0.00
Rio Tinto Ltd	723	66,926	0.04
Santos Ltd	12,654	65,622	0.04
Scentre Group (REIT)	7,583	15,471	0.01
SEEK Ltd	1,388	25,316	0.02
Sonic Healthcare Ltd	1,756	38,438	0.03
South32 Ltd	8,835	20,075	0.01
Stockland (REIT)	6,976	21,182	0.01
Suncorp Group Ltd	4,949	46,771	0.03
Telstra Group Ltd	15,753	42,566	0.03
Transurban Group	12,027	112,513	0.07
Treasury Wine Estates Ltd	1,555	11,438	0.01
Vicinity Ltd (REIT)	14,732	20,507	0.01
Wesfarmers Ltd	2,210	86,016	0.06
Westpac Banking Corp	6,836	106,818	0.07
WiseTech Global Ltd	649	33,377	0.02
Woodside Energy Group Ltd	7,398	156,792	0.10
Woolworths Group Ltd	2,380	60,413	0.04
<b>Total Australia</b>		<b>3,390,190</b>	<b>2.23</b>
<b>Austria: 0.07% (31 December 2022: 0.08%)</b>			
Erste Group Bank AG	1,340	54,368	0.03
OMV AG	580	25,480	0.02
Verbund AG	265	24,604	0.02
voestalpine AG	165	5,205	0.00
<b>Total Austria</b>		<b>109,657</b>	<b>0.07</b>

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>Belgium: 0.29% (31 December 2022: 0.32%)</b>			
Ageas SA/NV	623	27,053	0.02
Anheuser-Busch InBev SA/NV	3,384	218,378	0.14
D'ieteren Group	83	16,219	0.01
Elia Group SA/NV	119	14,893	0.01
KBC Group NV	975	63,242	0.04
Lotus Bakeries NV	1	9,091	0.01
Syensqo SA	102	10,621	0.01
UCB SA	493	42,968	0.03
Umicore SA	816	22,444	0.01
Warehouses De Pauw CVA (REIT)	651	20,495	0.01
<b>Total Belgium</b>		<b>445,404</b>	<b>0.29</b>
<b>Bermuda: 0.09% (31 December 2022: 0.14%)</b>			
Aegon Ltd	6,472	37,519	0.02
Arch Capital Group Ltd	727	53,994	0.04
Everest Group Ltd	85	30,054	0.02
Hongkong Land Holdings Ltd	2,666	9,278	0.01
Liberty Global Ltd	333	6,207	0.00
<b>Total Bermuda</b>		<b>137,052</b>	<b>0.09</b>
<b>Canada: 3.72% (31 December 2022: 3.72%)</b>			
Agnico Eagle Mines Ltd (Units)	1,928	106,226	0.07
Air Canada	410	5,811	0.00
Algonquin Power & Utilities Corp	2,543	16,123	0.01
AltaGas Ltd	1,064	22,448	0.02
ARC Resources Ltd	2,361	35,220	0.02
Bank of Montreal	2,809	279,303	0.18
Bank of Nova Scotia/The	4,696	229,707	0.15
BCE Inc	133	5,262	0.00
Brookfield Asset Management Ltd	686	27,688	0.02
Brookfield Corp - Class A	5,427	218,751	0.14
Brookfield Renewable Corp	527	15,243	0.01
BRP Inc	64	4,602	0.00
Cameco Corp	1,688	73,135	0.05
Canadian Apartment Properties REIT (Units) (REIT)	201	7,439	0.01
Canadian Imperial Bank of Commerce	3,601	174,233	0.11
Canadian National Railway Co	2,171	274,215	0.18
Canadian Pacific Kansas City Ltd	1,815	144,308	0.10
Canadian Tire Corp Ltd	211	22,518	0.02
Canadian Utilities Ltd	284	6,868	0.00
CCL Industries Inc - Class B	291	13,151	0.01
CGI Inc	814	87,629	0.06
Constellation Software Inc/Canada	39	97,168	0.06
Descartes Systems Group Inc/The	324	27,355	0.02
Dollarama Inc	551	39,902	0.03
Element Fleet Management Corp	1,518	24,820	0.02
Empire Co Ltd	281	7,469	0.01
Enbridge Inc	8,281	299,563	0.20
Fairfax Financial Holdings Ltd	52	48,211	0.03
First Quantum Minerals Ltd	2,296	18,892	0.01
FirstService Corp	78	12,697	0.01
Fortis Inc/Canada	1,895	78,338	0.05
George Weston Ltd	243	30,315	0.02
GFL Environmental Inc	243	8,424	0.01
Gildan Activewear Inc	698	23,196	0.02
Great-West Lifeco Inc	544	18,095	0.01
Hydro One Ltd '144A'	1,284	38,658	0.03
iA Financial Corp Inc	396	27,128	0.02
IGM Financial Inc	189	5,018	0.00
Intact Financial Corp	693	107,140	0.07
Ivanhoe Mines Ltd	1,247	12,152	0.01
Keyera Corp	893	21,692	0.01
Kinross Gold Corp	2,363	14,372	0.01
Loblaw Cos Ltd	307	29,867	0.02
Lundin Mining Corp	1,344	11,049	0.01

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<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>Canada: 3.72% (31 December 2022: 3.72%) (continued)</b>			
Magna International Inc (Units)	527	31,290	0.02
Manulife Financial Corp	7,082	157,259	0.10
Metro Inc/CN	899	46,764	0.03
National Bank of Canada	1,317	100,878	0.07
Northland Power Inc	1,010	18,437	0.01
Nutrien Ltd	1,927	109,093	0.07
Onex Corp	129	9,052	0.01
Open Text Corp	1,057	44,642	0.03
Pan American Silver Corp	680	11,155	0.01
Parkland Corp	561	18,171	0.01
Pembina Pipeline Corp	2,137	73,935	0.05
Power Corp of Canada	859	24,683	0.02
Quebecor Inc	217	5,187	0.00
RB Global Inc	709	47,677	0.03
Restaurant Brands International Inc	700	54,961	0.04
RioCan Real Estate Investment Trust (Units) (REIT)	341	4,815	0.00
Rogers Communications Inc	691	32,506	0.02
Royal Bank of Canada	5,436	552,423	0.36
Saputo Inc	494	10,052	0.01
Shopify Inc - Class A	4,688	366,764	0.24
Stantec Inc	432	34,852	0.02
Sun Life Financial Inc	2,287	119,189	0.08
TC Energy Corp	4,009	157,368	0.10
TELUS Corp	1,869	33,423	0.02
TFI International Inc	159	21,734	0.01
Thomson Reuters Corp	313	45,986	0.03
TMX Group Ltd	1,100	26,737	0.02
Toromont Industries Ltd	120	10,566	0.01
Toronto-Dominion Bank/The	7,088	460,242	0.30
Tourmaline Oil Corp	632	28,561	0.02
Waste Connections Inc	502	74,934	0.05
West Fraser Timber Co Ltd (Units)	216	18,570	0.01
Wheaton Precious Metals Corp	1,765	87,500	0.06
WSP Global Inc	243	34,229	0.02
<b>Total Canada</b>		<b>5,645,036</b>	<b>3.72</b>
<b>Cayman Islands: 0.09% (31 December 2022: 0.14%)</b>			
Budweiser Brewing Co APAC Ltd '144A'	6,795	12,722	0.01
CK Asset Holdings Ltd	2,853	14,323	0.01
ESR Group Ltd '144A'	4,392	6,075	0.00
Futu Holdings Ltd ADR	134	7,320	0.00
Grab Holdings Ltd	7,385	24,888	0.02
HKT Trust & HKT Ltd	15,126	18,054	0.01
Sands China Ltd	4,730	13,841	0.01
Sea Ltd ADR	352	14,256	0.01
SITC International Holdings Co Ltd	1,063	1,835	0.00
WH Group Ltd '144A'	15,523	10,019	0.01
Wharf Real Estate Investment Co Ltd	2,440	8,249	0.01
Xinyi Glass Holdings Ltd	1,302	1,461	0.00
<b>Total Cayman Islands</b>		<b>133,043</b>	<b>0.09</b>
<b>Curacao: 0.19% (31 December 2022: 0.22%)</b>			
Schlumberger NV	5,537	288,146	0.19
<b>Total Curacao</b>		<b>288,146</b>	<b>0.19</b>
<b>Denmark: 1.36% (31 December 2022: 1.26%)</b>			
AP Moller - Maersk A/S - Class A	12	21,303	0.01
AP Moller - Maersk A/S - Class B	19	34,180	0.02
Carlsberg AS	384	48,185	0.03
Chr Hansen Holding A/S	411	34,484	0.02
Coloplast A/S	532	60,860	0.04
Danske Bank A/S	1,344	35,928	0.02
Demant A/S	393	17,238	0.01
DSV A/S	725	127,363	0.08
Genmab A/S	257	82,070	0.06

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<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>Denmark: 1.36% (31 December 2022: 1.26%) (continued)</b>			
Novo Nordisk A/S	12,714	1,315,231	0.87
Novozymes A/S	797	43,828	0.03
Orsted AS '144A'	737	40,878	0.03
Pandora A/S	337	46,602	0.03
ROCKWOOL A/S	37	10,834	0.01
Tryg A/S	1,353	29,453	0.02
Vestas Wnd Systems A/S	3,935	124,959	0.08
<b>Total Denmark</b>		<b>2,073,396</b>	<b>1.36</b>
<b>Finland: 0.44% (31 December 2022: 0.51%)</b>			
Elisa Oyj	539	24,888	0.02
Fortum Oyj	863	12,474	0.01
Kesko Oyj	1,051	20,839	0.01
Kone Oyj - Class B	1,324	66,223	0.04
Metso Oyj	2,597	26,375	0.02
Neste Oyj	1,648	58,855	0.04
Nokia Oyj	21,067	71,094	0.05
Nordea Bank Abp	12,158	151,277	0.10
Orion Oyj	420	18,228	0.01
Sampo Oyj - Class A	1,759	76,906	0.05
Stora Enso Oyj	2,267	31,365	0.02
UPM-Kymmene Oyj	2,079	78,380	0.05
Wartsila OYJ Abp	1,857	26,954	0.02
<b>Total Finland</b>		<b>663,858</b>	<b>0.44</b>
<b>France: 3.20% (31 December 2022: 3.36%)</b>			
Accor SA	387	14,791	0.01
Aeroports de Paris SA	135	17,477	0.01
Air Liquide SA	1,020	198,439	0.13
Alstom SA	1,203	16,186	0.01
Amundi SA '144A'	243	16,535	0.01
Arkema SA	120	13,653	0.01
AXA SA	7,029	228,974	0.15
BioMerieux	166	18,447	0.01
BNP Paribas SA	4,093	282,985	0.19
Bolloré SE	801	5,004	0.00
Bouygues SA	769	28,984	0.02
Bureau Veritas SA	1,166	29,457	0.02
Capgemini SE	304	63,384	0.04
Carrefour SA	2,210	40,439	0.03
Cie de Saint-Gobain SA	888	65,388	0.04
Cie Generale des Etablissements Michelin SCA	2,643	94,768	0.06
Covivio SA/France (REIT)	200	10,755	0.01
Credit Agricole SA	4,160	59,058	0.04
Danone SA	2,509	162,633	0.11
Dassault Systemes SE	2,603	127,191	0.08
Edenred SE	972	58,130	0.04
Eiffage SA	286	30,651	0.02
Engie SA	7,116	125,124	0.08
EssilorLuxottica SA	431	86,459	0.06
Eurazeo SE	175	13,889	0.01
Gecina SA (REIT)	176	21,405	0.01
Getlink SE	1,400	25,617	0.02
Hermes International SCA	123	260,707	0.17
Ipsen SA	52	6,198	0.00
Kering SA	290	127,817	0.08
Klepierre SA (REIT)	629	17,148	0.01
La Francaise des Jeux SAEM '144A'	409	14,837	0.01
Legrand SA	1,033	107,376	0.07
L'Oreal SA	705	350,951	0.23
LVMH Moët Hennessy Louis Vuitton SE	1,076	871,945	0.57
Orange SA	2,721	30,971	0.02
Pernod Ricard SA	797	140,642	0.09
Publicis Groupe SA	892	82,768	0.06
Remy Cointreau SA	85	10,798	0.01

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<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>France: 3.20% (31 December 2022: 3.36%) (continued)</b>			
Renault SA	383	15,614	0.01
Sanofi SA	2,217	219,819	0.15
Sartorius Stedim Biotech	51	13,492	0.01
Schneider Electric SE	2,120	425,696	0.28
SEB SA	45	5,617	0.00
Societe Generale SA	2,878	76,379	0.05
Sodexo SA	215	23,659	0.02
Teleperformance SE	113	16,483	0.01
Veolia Environnement SA	1,324	41,770	0.03
Vinci SA	1,005	126,225	0.08
Vivendi SE	981	10,485	0.01
Worldline SA/France '144A'	908	15,717	0.01
<b>Total France</b>		<b>4,868,937</b>	<b>3.20</b>
<b>Germany: 2.66% (31 December 2022: 2.57%)</b>			
adidas AG	631	128,364	0.08
Allianz SE	1,179	315,106	0.21
BASF SE	1,739	93,704	0.06
Bayer AG	1,914	71,103	0.05
Bayerische Motoren Werke AG	1,241	138,154	0.09
Bayerische Motoren Werke AG - Preference 0%	223	22,158	0.01
Bechtle AG	151	7,571	0.00
Beiersdorf AG	196	29,380	0.02
Brenntag SE	203	18,661	0.01
Carl Zeiss Meditec AG	59	6,442	0.00
Commerzbank AG	4,107	48,815	0.03
Continental AG	268	22,772	0.02
Covestro AG '144A'	283	16,468	0.01
Daimler Truck Holding AG	1,303	48,966	0.03
Delivery Hero SE '144A'	349	9,642	0.01
Deutsche Bank AG	3,776	51,571	0.03
Deutsche Boerse AG	740	152,450	0.10
Deutsche Lufthansa AG	2,299	20,438	0.01
Deutsche Post AG	3,862	191,355	0.13
Deutsche Telekom AG	6,314	151,699	0.10
Dr Ing hc F Porsche AG - Preference '144A' 0%	166	14,651	0.01
E.ON SE	8,747	117,396	0.08
Evonik Industries AG	908	18,556	0.01
Fresenius Medical Care AG	400	16,773	0.01
Fresenius SE & Co KGaA	823	25,519	0.02
GEA Group AG	580	24,147	0.02
Hannover Rueck SE	117	27,955	0.02
Heidelberg Materials AG	548	48,996	0.03
HelloFresh SE	597	9,437	0.01
Henkel AG & Co KGaA	396	28,424	0.02
Henkel AG & Co KGaA - Preference 0%	659	53,039	0.03
Infinion Technologies AG	5,088	212,450	0.14
Knorr-Bremse AG	291	18,901	0.01
LEG Immobilien SE	289	25,322	0.02
Mercedes-Benz Group AG	1,563	107,995	0.07
Merck KGaA	504	80,225	0.05
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	532	220,433	0.15
Nemetschek SE	132	11,443	0.01
Puma SE	411	22,936	0.02
Rational AG	10	7,727	0.01
SAP SE	4,068	626,773	0.41
Sartorius AG - Preference 0%	102	37,542	0.02
Scout24 SE '144A'	146	10,347	0.01
Siemens AG	2,961	555,777	0.37
Siemens Energy AG	1,012	13,415	0.01
Siemens Healthineers AG '144A'	549	31,899	0.02
Symrise AG - Class A	517	56,904	0.04
Talanx AG	121	8,641	0.01
Vonovia SE	1,071	33,765	0.02

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<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>Germany: 2.66% (31 December 2022: 2.57%) (continued)</b>			
Wacker Chemie AG	36	4,545	0.00
Zalando SE '144A'	858	20,330	0.01
<b>Total Germany</b>		<b>4,037,082</b>	<b>2.66</b>
<b>Hong Kong: 0.54% (31 December 2022: 0.84%)</b>			
AIA Group Ltd	44,722	389,743	0.26
BOC Hong Kong Holdings Ltd	10,813	29,357	0.02
Galaxy Entertainment Group Ltd	4,260	23,868	0.02
Hang Lung Properties Ltd	7,012	9,770	0.01
Hang Seng Bank Ltd	2,939	34,270	0.02
Henderson Land Development Co Ltd	2,944	9,068	0.01
Hong Kong & China Gas Co Ltd	21,810	16,703	0.01
Hong Kong Exchanges & Clearing Ltd	4,693	161,070	0.11
Link REIT (Units) (REIT)	3,743	21,019	0.01
MTR Corp Ltd	6,026	23,383	0.01
New World Development Co Ltd	3,280	5,091	0.00
Sino Land Co Ltd	14,327	15,577	0.01
Sun Hung Kai Properties Ltd	2,823	30,531	0.02
Swire Pacific Ltd	1,669	14,128	0.01
Swire Properties Ltd	4,066	8,227	0.00
Techtronic Industries Co Ltd	2,011	23,964	0.02
<b>Total Hong Kong</b>		<b>815,769</b>	<b>0.54</b>
<b>Ireland: 2.04% (31 December 2022: 1.90%)</b>			
Accenture Plc - Class A	2,451	860,080	0.57
AIB Group Plc	6,122	26,239	0.02
Allegion plc	342	43,328	0.03
Aon Plc	494	143,764	0.09
Bank of Ireland Group Plc	2,542	23,076	0.01
CRH Plc	2,787	192,210	0.13
DCC Plc	389	28,653	0.02
Eaton Corp Plc	972	234,077	0.15
Flutter Entertainment Plc	688	121,598	0.08
James Hardie Industries Plc CDI	1,715	66,106	0.04
Jazz Pharmaceuticals Plc	120	14,760	0.01
Johnson Controls International plc	1,988	114,588	0.08
Kerry Group Plc	618	53,698	0.04
Kingspan Group Plc	603	52,222	0.03
Linde Plc	951	390,585	0.26
Medtronic Plc	2,592	213,529	0.14
Pentair Plc	643	46,753	0.03
Seagate Technology Holdings Plc	769	65,650	0.04
Smurfit Kappa Group Plc	1,014	40,189	0.03
STERIS Plc	385	84,642	0.06
Trane Technologies Plc	890	217,071	0.14
Willis Towers Watson Plc	255	61,506	0.04
<b>Total Ireland</b>		<b>3,094,324</b>	<b>2.04</b>
<b>Isle of Man: 0.02% (31 December 2022: 0.03%)</b>			
Entain Plc	2,489	31,546	0.02
<b>Total Isle of Man</b>		<b>31,546</b>	<b>0.02</b>
<b>Israel: 0.19% (31 December 2022: 0.21%)</b>			
Azrieli Group Ltd	62	4,032	0.00
Bank Hapoalim BM	4,950	44,690	0.03
Bank Leumi Le-Israel BM	2,227	18,003	0.01
Check Point Software Technologies Ltd	182	27,808	0.02
CyberArk Software Ltd	163	35,705	0.02
Global-e Online Ltd	176	6,975	0.00
ICL Group Ltd	1,884	9,580	0.01
Israel Discount Bank Ltd	2,410	12,114	0.01
Mizrahi Tefahot Bank Ltd	311	12,091	0.01
Monday.com Ltd	52	9,766	0.01
Nice Ltd	247	50,012	0.03

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<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>Israel: 0.19% (31 December 2022: 0.21%) (continued)</b>			
Teva Pharmaceutical Industries Ltd ADR	2,729	28,491	0.02
Wix.com Ltd	211	25,957	0.02
<b>Total Israel</b>		<b>285,224</b>	<b>0.19</b>
<b>Italy: 0.67% (31 December 2022: 0.60%)</b>			
Amplifon SpA	494	17,102	0.01
Assicurazioni Generali SpA	3,949	83,340	0.05
Banco BPM SpA	2,952	15,590	0.01
DiaSorin SpA	46	4,738	0.00
Enel SpA	31,688	235,574	0.16
Eni SpA	4,604	78,056	0.05
FinecoBank Banca Fineco SpA	2,379	35,700	0.02
Infrastrutture Wireless Italiane SpA '144A'	611	7,728	0.01
Intesa Sanpaolo SpA	45,670	133,361	0.09
Mediobanca Banca di Credito Finanziario SpA	2,164	26,785	0.02
Moncler SpA	802	49,345	0.03
Nexi SpA '144A'	2,309	18,890	0.01
Poste Italiane SpA '144A'	2,067	23,461	0.02
Prysmian SpA	384	17,463	0.01
Recordati Industria Chimica e Farmaceutica SpA	193	10,410	0.01
Snam SpA	7,857	40,401	0.03
Telecom Italia SpA/Milano	18,636	6,056	0.00
Terna - Rete Elettrica Nazionale	5,482	45,744	0.03
UniCredit SpA	6,258	169,812	0.11
<b>Total Italy</b>		<b>1,019,556</b>	<b>0.67</b>
<b>Japan: 7.14% (31 December 2022: 6.70%)</b>			
Advantest Corp	3,000	102,078	0.07
Aeon Co Ltd	2,565	57,330	0.04
AGC Inc	500	18,570	0.01
Aisin Corp	144	5,039	0.00
Ajinomoto Co Inc	1,733	66,871	0.04
ANA Holdings Inc	600	13,023	0.01
Asahi Group Holdings Ltd	1,877	70,005	0.05
Asahi Intecc Co Ltd	529	10,763	0.01
Asahi Kasei Corp	4,888	36,024	0.02
Astellas Pharma Inc	7,051	84,324	0.06
Azbil Corp	448	14,827	0.01
Bandai Namco Holdings Inc	1,168	23,417	0.02
BayCurrent Consulting Inc	300	10,536	0.01
Bridgestone Corp	2,225	92,169	0.06
Brother Industries Ltd	900	14,367	0.01
Canon Inc	1,949	50,045	0.03
Capcom Co Ltd	337	10,891	0.01
Central Japan Railway Co	1,423	36,176	0.02
Chiba Bank Ltd/The	1,033	7,463	0.00
Chugai Pharmaceutical Co Ltd	2,617	99,163	0.07
Concordia Financial Group Ltd	2,065	9,442	0.01
Dai Nippon Printing Co Ltd	800	23,680	0.02
Daifuku Co Ltd	1,184	23,956	0.02
Dai-ichi Life Holdings Inc	1,374	29,160	0.02
Daiichi Sankyo Co Ltd	7,207	197,939	0.13
Daikin Industries Ltd	1,028	167,602	0.11
Daito Trust Construction Co Ltd	151	17,512	0.01
Daiwa House Industry Co Ltd	2,300	69,695	0.05
Daiwa House REIT Investment Corp (REIT)	5	8,927	0.01
Daiwa Securities Group Inc	5,197	34,987	0.02
Denso Corp	2,552	38,503	0.03
Dentsu Group Inc	400	10,265	0.01
Disco Corp	179	44,414	0.03
East Japan Railway Co	589	33,962	0.02
Eisai Co Ltd	1,000	50,021	0.03
ENEOS Holdings Inc	11,226	44,624	0.03
FANUC Corp	3,713	109,220	0.07
Fast Retailing Co Ltd	682	169,266	0.11

## Invesco MSCI World ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>Japan: 7.14% (31 December 2022: 6.70%) (continued)</b>			
Fuji Electric Co Ltd	500	21,524	0.01
FUJIFILM Holdings Corp	1,454	87,386	0.06
Fujitsu Ltd	700	105,636	0.07
GLP J-Reit (REIT)	11	10,963	0.01
Hamamatsu Photonics KK	300	12,342	0.01
Hankyu Hanshin Holdings Inc	900	28,657	0.02
Hikari Tsushin Inc	41	6,799	0.00
Hirose Electric Co Ltd	60	6,795	0.00
Hitachi Construction Machinery Co Ltd	419	11,077	0.01
Hitachi Ltd	3,612	260,562	0.17
Honda Motor Co Ltd	17,997	187,144	0.12
Hoshizaki Corp	219	8,017	0.01
Hoya Corp	1,400	175,025	0.12
Hulic Co Ltd	561	5,875	0.00
Ibiden Co Ltd	439	24,335	0.02
Iida Group Holdings Co Ltd	396	5,931	0.00
Isuzu Motors Ltd	1,446	18,626	0.01
ITOHU Corp	4,700	192,261	0.13
Japan Airlines Co Ltd	351	6,909	0.00
Japan Exchange Group Inc	978	20,694	0.01
Japan Metropolitan Fund Invest (REIT)	14	10,119	0.01
Japan Post Bank Co Ltd	2,830	28,826	0.02
Japan Post Holdings Co Ltd	3,098	27,677	0.02
Japan Post Insurance Co Ltd	467	8,295	0.01
Japan Real Estate Investment Corp (REIT)	3	12,427	0.01
JFE Holdings Inc	2,342	36,339	0.02
JSR Corp	690	19,675	0.01
Kajima Corp	824	13,773	0.01
Kao Corp	1,815	74,670	0.05
Kawasaki Kisen Kaisha Ltd	337	14,462	0.01
KDDI Corp	5,900	187,739	0.12
KDX Realty Investment Corp (REIT)	8	9,125	0.01
Keisei Electric Railway Co Ltd	300	14,181	0.01
Keyence Corp	379	166,999	0.11
Kikkoman Corp	529	32,397	0.02
Kintetsu Group Holdings Co Ltd	353	11,197	0.01
Kirin Holdings Co Ltd	3,041	44,565	0.03
Kobe Bussan Co Ltd	293	8,658	0.01
Koei Tecmo Holdings Co Ltd	300	3,423	0.00
Koito Manufacturing Co Ltd	500	7,794	0.00
Komatsu Ltd	3,700	96,791	0.06
Konami Group Corp	391	20,476	0.01
Kose Corp	81	6,076	0.00
Kubota Corp	3,896	58,656	0.04
Kyocera Corp	2,500	36,495	0.02
Kyowa Kirin Co Ltd	1,076	18,089	0.01
LY Corp	10,411	36,902	0.02
M3 Inc	430	7,116	0.00
Makita Corp	549	15,148	0.01
Marubeni Corp	5,700	90,101	0.06
MatsukiyoCocokara & Co	1,355	23,999	0.02
Mazda Motor Corp	1,100	11,887	0.01
McDonald's Holdings Co Japan Ltd	210	9,101	0.01
MEIJI Holdings Co Ltd	572	13,588	0.01
MINEBEA MITSUMI Inc	707	14,536	0.01
MISUMI Group Inc	693	11,746	0.01
Mitsubishi Chemical Group Corp	4,988	30,569	0.02
Mitsubishi Corp	7,020	112,211	0.07
Mitsubishi Electric Corp	4,706	66,728	0.04
Mitsubishi Estate Co Ltd	4,386	60,448	0.04
Mitsubishi HC Capital Inc	1,589	10,671	0.01
Mitsubishi UFJ Financial Group Inc	22,200	190,774	0.13
Mitsui & Co Ltd	2,573	96,693	0.06
Mitsui Chemicals Inc	665	19,726	0.01
Mitsui Fudosan Co Ltd	3,500	85,849	0.06

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>Japan: 7.14% (31 December 2022: 6.70%) (continued)</b>			
Mitsui OSK Lines Ltd	838	26,850	0.02
Mizuho Financial Group Inc	9,500	162,567	0.11
MonotaRO Co Ltd	512	5,591	0.00
MS&AD Insurance Group Holdings Inc	1,671	65,735	0.04
Murata Manufacturing Co Ltd	3,357	71,269	0.05
NEC Corp	957	56,681	0.04
Nexon Co Ltd	700	12,758	0.01
NIDEC CORP	1,000	40,396	0.03
Nintendo Co Ltd	4,100	214,015	0.14
Nippon Building Fund Inc (REIT)	3	13,002	0.01
NIPPON EXPRESS HOLDINGS INC	141	8,015	0.01
Nippon Paint Holdings Co Ltd	1,860	15,040	0.01
Nippon Prologis REIT Inc (REIT)	4	7,700	0.00
Nippon Sanso Holdings Corp	422	11,303	0.01
Nippon Steel Corp	1,666	38,170	0.02
Nippon Telegraph & Telephone Corp	116,600	142,504	0.09
Nippon Yusen KK	1,888	58,536	0.04
Nissan Chemical Corp	300	11,717	0.01
Nissan Motor Co Ltd	5,653	22,222	0.01
Nissin Foods Holdings Co Ltd	390	13,613	0.01
Nitori Holdings Co Ltd	156	20,891	0.01
Nitto Denko Corp	559	41,832	0.03
Nomura Holdings Inc	11,709	52,964	0.03
Nomura Real Estate Holdings Inc	400	10,523	0.01
Nomura Real Estate Master Fund Inc (REIT)	10	11,704	0.01
Nomura Research Institute Ltd	1,490	43,343	0.03
NTT Data Group Corp	1,300	18,433	0.01
Obayashi Corp	2,507	21,695	0.01
Obic Co Ltd	136	23,437	0.02
Odakyu Electric Railway Co Ltd	1,220	18,614	0.01
Oji Holdings Corp	1,810	6,971	0.00
Olympus Corp	2,960	42,842	0.03
Omron Corp	683	31,892	0.02
Ono Pharmaceutical Co Ltd	1,500	26,770	0.02
Open House Group Co Ltd	209	6,201	0.00
Oracle Corp Japan	94	7,248	0.00
Oriental Land Co Ltd/Japan	4,300	160,160	0.11
ORIX Corp	4,600	86,662	0.06
Osaka Gas Co Ltd	700	14,623	0.01
Otsuka Corp	222	9,154	0.01
Otsuka Holdings Co Ltd	815	30,575	0.02
Pan Pacific International Holdings Corp	1,484	35,411	0.02
Panasonic Holdings Corp	8,606	85,248	0.06
Rakuten Group Inc	5,835	25,992	0.02
Recruit Holdings Co Ltd	5,700	241,092	0.16
Renesas Electronics Corp	5,800	104,867	0.07
Resona Holdings Inc	3,106	15,786	0.01
Ricoh Co Ltd	2,155	16,555	0.01
Rohm Co Ltd	666	12,767	0.01
SBI Holdings Inc	481	10,822	0.01
SCSK Corp	600	11,900	0.01
Secom Co Ltd	818	58,922	0.04
Seiko Epson Corp	1,100	16,467	0.01
Sekisui Chemical Co Ltd	1,499	21,611	0.01
Sekisui House Ltd	2,300	51,097	0.03
SG Holdings Co Ltd	1,300	18,664	0.01
Sharp Corp/Japan	1,018	7,261	0.00
Shimadzu Corp	923	25,808	0.02
Shimano Inc	150	23,232	0.02
Shimizu Corp	2,000	13,287	0.01
Shin-Etsu Chemical Co Ltd	4,500	188,867	0.12
Shionogi & Co Ltd	1,027	49,522	0.03
Shiseido Co Ltd	1,558	46,990	0.03
Shizuoka Financial Group Inc	912	7,730	0.00
SMC Corp	139	74,696	0.05

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>Japan: 7.14% (31 December 2022: 6.70%) (continued)</b>			
SoftBank Corp	11,300	141,030	0.09
SoftBank Group Corp	2,530	112,933	0.07
Sompo Holdings Inc	1,188	58,111	0.04
Sony Group Corp	4,913	467,324	0.31
Square Enix Holdings Co Ltd	171	6,141	0.00
Subaru Corp	1,500	27,515	0.02
SUMCO Corp	810	12,149	0.01
Sumitomo Chemical Co Ltd	5,433	13,257	0.01
Sumitomo Corp	2,025	44,183	0.03
Sumitomo Electric Industries Ltd	1,700	21,651	0.01
Sumitomo Metal Mining Co Ltd	963	29,003	0.02
Sumitomo Mitsui Financial Group Inc	5,000	244,006	0.16
Sumitomo Mitsui Trust Holdings Inc	2,600	49,905	0.03
Sumitomo Realty & Development Co Ltd	556	16,540	0.01
Suntory Beverage & Food Ltd	204	6,729	0.00
Suzuki Motor Corp	900	38,514	0.03
Systemex Corp	654	36,453	0.02
T&D Holdings Inc	1,951	31,006	0.02
Taisei Corp	331	11,321	0.01
Takeda Pharmaceutical Co Ltd	3,100	89,143	0.06
TDK Corp	1,500	71,468	0.05
Terumo Corp	2,624	86,027	0.06
TIS Inc	857	18,887	0.01
Tobu Railway Co Ltd	851	22,872	0.01
Toho Co Ltd/Tokyo	226	7,645	0.00
Tokio Marine Holdings Inc	7,100	177,727	0.12
Tokyo Electron Ltd	1,838	329,257	0.22
Tokyo Gas Co Ltd	1,500	34,452	0.02
Tokyu Corp	1,900	23,194	0.02
TOPPAN Holdings Inc	600	16,747	0.01
Toray Industries Inc	5,400	28,080	0.02
Tosoh Corp	518	6,617	0.00
TOTO Ltd	584	15,381	0.01
Toyota Industries Corp	357	29,121	0.02
Toyota Motor Corp	20,759	381,446	0.25
Toyota Tsusho Corp	423	24,928	0.02
Trend Micro Inc/Japan	300	16,062	0.01
Unicharm Corp	1,572	56,845	0.04
USS Co Ltd	800	16,093	0.01
West Japan Railway Co	900	37,544	0.02
Yakult Honsha Co Ltd	500	11,232	0.01
Yamaha Corp	500	11,551	0.01
Yamaha Motor Co Ltd	3,480	31,090	0.02
Yamato Holdings Co Ltd	1,100	20,329	0.01
Yaskawa Electric Corp	935	39,063	0.03
Yokogawa Electric Corp	900	17,166	0.01
Zensho Holdings Co Ltd	181	9,487	0.01
ZOZO Inc	546	12,296	0.01
<b>Total Japan</b>		<b>10,837,864</b>	<b>7.14</b>
<b>Jersey: 0.24% (31 December 2022: 0.26%)</b>			
Aptiv Plc	1,102	98,871	0.06
Experian Plc	1,792	73,148	0.05
Ferguson Plc	795	153,491	0.10
WPP Plc	4,188	40,202	0.03
<b>Total Jersey</b>		<b>365,712</b>	<b>0.24</b>
<b>Liberia: 0.04% (31 December 2022: 0.02%)</b>			
Royal Caribbean Cruises Ltd	474	61,378	0.04
<b>Total Liberia</b>		<b>61,378</b>	<b>0.04</b>

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>Luxembourg: 0.05% (31 December 2022: 0.05%)</b>			
ArcelorMittal SA	997	28,276	0.02
Eurofins Scientific SE	526	34,270	0.02
Tenaris SA	933	16,227	0.01
<b>Total Luxembourg</b>		<b>78,773</b>	<b>0.05</b>
<b>Multinational: 0.02% (31 December 2022: 0.03%)</b>			
Unibail-Rodamco-Westfield (REIT)	342	25,281	0.02
<b>Total Multinational</b>		<b>25,281</b>	<b>0.02</b>
<b>Netherlands: 2.11% (31 December 2022: 1.94%)</b>			
ABN AMRO Bank NV Dutch Cert '144A'	1,159	17,399	0.01
Adyen NV '144A'	42	54,124	0.04
AerCap Holdings NV	780	57,970	0.04
Akzo Nobel NV	665	54,961	0.04
Argenx SE	144	54,639	0.04
ASM International NV	183	94,999	0.06
ASML Holding NV	1,571	1,183,006	0.78
ASR Nederland NV	618	29,150	0.02
BE Semiconductor Industries NV	297	44,766	0.03
CNH Industrial NV	3,788	46,138	0.03
Davide Campari-Milano NV	1,049	11,837	0.01
Euronext NV '144A'	168	14,596	0.01
Ferrari NV	184	62,033	0.04
Ferrovial SE	999	36,438	0.02
IMCD NV	111	19,318	0.01
ING Groep NV	14,102	210,701	0.14
JDE Peet's NV	233	6,270	0.00
Koninklijke Ahold Delhaize NV	3,743	107,562	0.07
Koninklijke KPN NV	13,073	45,026	0.03
LyondellBasell Industries NV	1,010	96,031	0.06
NN Group NV	1,055	41,663	0.03
NXP Semiconductors NV	1,004	230,599	0.15
OCI NV	231	6,696	0.00
Prosus NV	5,699	169,878	0.11
QIAGEN NV	454	19,759	0.01
Randstad NV	432	27,067	0.02
Stellantis NV	4,310	100,694	0.07
STMicroelectronics NV	2,663	133,094	0.09
Universal Music Group NV	3,194	91,063	0.06
Wolters Kluwer NV	965	137,190	0.09
<b>Total Netherlands</b>		<b>3,204,667</b>	<b>2.11</b>
<b>New Zealand: 0.10% (31 December 2022: 0.10%)</b>			
Auckland International Airport Ltd	5,164	28,773	0.02
EBOS Group Ltd	568	12,767	0.01
Fisher & Paykel Healthcare Corp Ltd	812	12,133	0.01
Mercury NZ Ltd	2,516	10,514	0.01
Meridian Energy Ltd	4,887	17,142	0.01
Spark New Zealand Ltd	6,999	22,955	0.01
Xero Ltd	561	42,988	0.03
<b>Total New Zealand</b>		<b>147,272</b>	<b>0.10</b>
<b>Norway: 0.25% (31 December 2022: 0.29%)</b>			
Adevinta ASA	534	5,910	0.00
Aker BP ASA	626	18,215	0.01
DNB Bank ASA	3,606	76,695	0.05
Equinor ASA	3,510	111,341	0.07
Gjensidige Forsikring ASA	802	14,807	0.01
Mowi ASA	1,813	32,491	0.02
Norsk Hydro ASA	5,223	35,178	0.02
Orkla ASA	2,888	22,420	0.02
Salmar ASA	171	9,584	0.01
Telenor ASA	2,454	28,175	0.02
Yara International ASA	645	22,940	0.02
<b>Total Norway</b>		<b>377,756</b>	<b>0.25</b>

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>Panama: 0.01% (31 December 2022: 0.01%)</b>			
Carnival Corp	933	17,298	0.01
<b>Total Panama</b>		<b>17,298</b>	<b>0.01</b>
<b>Portugal: 0.03% (31 December 2022: 0.03%)</b>			
Galp Energia SGPS SA	1,823	26,864	0.02
Jeronimo Martins SGPS SA	524	13,336	0.01
<b>Total Portugal</b>		<b>40,200</b>	<b>0.03</b>
<b>Singapore: 0.39% (31 December 2022: 0.47%)</b>			
Capitaland Ascendas REIT (Units) (REIT)	14,640	33,629	0.02
Capitaland Integrated Commercial Trust (Units) (REIT)	21,006	32,805	0.02
Capitaland Investment Ltd/Singapore	10,195	24,424	0.02
City Developments Ltd	2,046	10,315	0.01
DBS Group Holdings Ltd	2,644	66,969	0.04
Genting Singapore Ltd	14,725	11,163	0.01
Keppel Corp Ltd	5,674	30,412	0.02
Mapletree Logistics Trust (Units) (REIT)	5,073	6,692	0.00
Mapletree Pan Asia Commercial Trust (REIT)	4,422	5,263	0.00
Oversea-Chinese Banking Corp Ltd	13,193	130,023	0.09
Seatrium Ltd	101,672	9,095	0.01
Singapore Airlines Ltd	2,900	14,422	0.01
Singapore Exchange Ltd	3,393	25,285	0.02
Singapore Telecommunications Ltd	32,171	60,241	0.04
United Overseas Bank Ltd	4,926	106,245	0.07
UOL Group Ltd	853	4,061	0.00
Wilmar International Ltd (Units)	7,485	20,258	0.01
<b>Total Singapore</b>		<b>591,302</b>	<b>0.39</b>
<b>Spain: 0.91% (31 December 2022: 0.90%)</b>			
Acciona SA	99	14,578	0.01
ACS Actividades de Construccion y Servicios SA	835	37,042	0.02
Aena SME SA '144A'	146	26,466	0.02
Amadeus IT Group SA	1,755	125,778	0.08
Banco Bilbao Vizcaya Argentaria SA	17,432	158,399	0.10
Banco Santander SA	63,055	263,252	0.17
CaixaBank SA	8,038	33,083	0.02
Cellnex Telecom SA '144A'	2,202	86,739	0.06
Corp ACCIONA Energias Renovables SA	243	7,537	0.01
EDP Renovaveis SA	1,197	24,495	0.02
Enagas SA	947	15,969	0.01
Endesa SA	1,208	24,633	0.02
Grifols SA	544	9,287	0.01
Iberdrola SA	23,504	308,184	0.20
Industria de Diseno Textil SA	3,187	138,812	0.09
Naturgy Energy Group SA	468	13,958	0.01
Redeia Corp SA	1,547	25,479	0.02
Repsol SA	2,488	36,965	0.02
Telefonica SA	9,675	37,769	0.02
<b>Total Spain</b>		<b>1,388,425</b>	<b>0.91</b>
<b>Sweden: 1.06% (31 December 2022: 1.02%)</b>			
Alfa Laval AB	1,124	45,014	0.03
Assa Abloy AB	3,905	112,680	0.07
Atlas Copco AB	6,081	90,299	0.06
Atlas Copco AB	10,462	180,373	0.12
Beijer Ref AB - Class B	562	7,551	0.00
Boliden AB	1,043	32,533	0.02
Epiroc AB	2,568	51,575	0.03
Epiroc AB	1,484	25,990	0.02
EQT AB	1,386	39,196	0.03
Essity AB	2,373	58,843	0.04
Evolution AB '144A'	711	85,028	0.06
Fastighets AB Balder - Class B	1,150	8,170	0.00
Gefinge AB	416	9,271	0.01
H & M Hennes & Mauritz AB	2,520	44,214	0.03

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>Sweden: 1.06% (31 December 2022: 1.02%) (continued)</b>			
Hexagon AB	4,045	48,566	0.03
Holmen AB	340	14,375	0.01
Husqvarna AB	1,362	11,250	0.01
Indutrade AB	546	14,195	0.01
Investment AB Latour	265	6,905	0.00
Lifco AB	431	10,589	0.01
Nibe Industrier AB	5,905	41,496	0.03
Sagax AB - Class B	769	21,137	0.01
Sandvik AB	4,154	89,899	0.06
Securitas AB	916	8,993	0.01
Skandinaviska Enskilda Banken AB	6,183	85,341	0.06
Skanska AB	663	12,039	0.01
SKF AB	1,338	26,806	0.02
Svenska Cellulosa AB SCA - Class B	2,361	35,317	0.02
Svenska Handelsbanken AB	5,683	61,748	0.04
Swedbank AB	3,308	66,765	0.04
Swedish Orphan Biovitrum AB	379	10,049	0.01
Tele2 AB	2,073	17,797	0.01
Telefonaktiebolaget LM Ericsson - Class B	5,704	35,754	0.02
Telia Co AB	9,612	24,493	0.02
Volvo AB	782	20,687	0.01
Volvo AB	5,879	152,461	0.10
Volvo Car AB	1,016	3,277	0.00
<b>Total Sweden</b>		<b>1,610,676</b>	<b>1.06</b>
<b>Switzerland: 3.32% (31 December 2022: 3.66%)</b>			
ABB Ltd	6,230	276,096	0.18
Adecco Group AG	312	15,299	0.01
Alcon Inc	1,947	151,844	0.10
Bachem Holding AG	63	4,865	0.00
Baloise Holding AG	176	27,561	0.02
Banque Cantonale Vaudoise	121	15,598	0.01
Barry Callebaut AG	14	23,603	0.02
Bunge Global SA	587	59,258	0.04
Chocoladefabriken Lindt & Spruengli AG	4	47,953	0.03
Chubb Ltd	800	180,800	0.12
Clariant AG	869	12,823	0.01
Coca-Cola HBC AG	866	25,447	0.02
DSM-Firmenich AG	725	73,679	0.05
EMS-Chemie Holding AG	14	11,328	0.01
Garmin Ltd	301	38,690	0.02
Geberit AG	129	82,612	0.05
Givaudan SA	36	149,020	0.10
Helvetia Holding AG	72	9,915	0.01
Holcim AG	2,031	159,312	0.10
Julius Baer Group Ltd	794	44,480	0.03
Kuehne + Nagel International AG	212	72,996	0.05
Logitech International SA	646	61,218	0.04
Lonza Group AG	290	121,870	0.08
Nestle SA	3,901	451,947	0.30
Novartis AG	7,986	805,278	0.53
Partners Group Holding AG	44	63,413	0.04
Roche Holding AG	1,369	397,690	0.26
Roche Holding AG	62	19,256	0.01
Sandoz Group AG	798	25,656	0.02
Schindler Holding AG	79	19,739	0.01
Schindler Holding AG	55	13,037	0.01
SGS SA	584	50,333	0.03
SIG Group AG	1,194	27,450	0.02
Sika AG	594	193,163	0.13
Sonova Holding AG	198	64,552	0.04
Straumann Holding AG	435	70,083	0.05
Swatch Group AG/The	57	15,481	0.01
Swatch Group AG/The	95	4,972	0.00
Swiss Life Holding AG	112	77,713	0.05

## Invesco MSCI World ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>Switzerland: 3.32% (31 December 2022: 3.66%) (continued)</b>			
Swiss Prime Site AG	296	31,599	0.02
Swiss Re AG	1,175	132,010	0.09
Swisscom AG	101	60,720	0.04
TE Connectivity Ltd	612	85,986	0.06
Temenos AG	249	23,141	0.01
UBS Group AG	12,814	397,363	0.26
VAT Group AG '144A'	105	52,583	0.03
Zurich Insurance Group AG	570	297,711	0.20
<b>Total Switzerland</b>		<b>5,047,143</b>	<b>3.32</b>
<b>United Kingdom: 4.13% (31 December 2022: 4.42%)</b>			
3i Group Plc	3,792	117,032	0.08
abrdn plc	5,511	12,551	0.01
Admiral Group Plc	1,014	34,695	0.02
Anglo American Plc	4,951	124,375	0.08
Antofagasta Plc	1,501	32,137	0.02
Ashtead Group Plc	1,706	118,788	0.08
Associated British Foods Plc	1,354	40,856	0.03
AstraZeneca Plc	6,039	816,043	0.54
Auto Trader Group Plc '144A'	3,562	32,758	0.02
Aviva Plc	10,669	59,123	0.04
Barclays Plc	58,685	115,045	0.08
Barratt Developments Plc	3,707	26,587	0.02
Berkeley Group Holdings Plc	420	25,100	0.02
BT Group Plc	25,732	40,545	0.03
Bunzl Plc	1,317	53,557	0.03
Burberry Group Plc	1,427	25,759	0.02
Centrica Plc	21,171	37,960	0.02
Coca-Cola Europacific Partners Plc	807	53,859	0.04
Compass Group Plc	3,339	91,346	0.06
Croda International Plc	544	35,021	0.02
Diageo Plc	8,758	318,864	0.21
Endeavour Mining Plc	691	15,477	0.01
GSK Plc	15,955	294,962	0.19
Haleon Plc	13,492	55,322	0.04
Halma Plc	1,479	43,063	0.03
Hargreaves Lansdown Plc	866	8,103	0.00
Hikma Pharmaceuticals Plc	404	9,214	0.01
HSBC Holdings Plc	75,918	615,039	0.40
Informa Plc	5,391	53,688	0.03
InterContinental Hotels Group Plc	645	58,297	0.04
Intertek Group Plc	634	34,317	0.02
J Sainsbury Plc	6,360	24,534	0.02
JD Sports Fashion Plc	6,030	12,757	0.01
Kingfisher Plc	7,550	23,417	0.01
Land Securities Group Plc (REIT)	2,668	23,971	0.02
Legal & General Group Plc	23,293	74,561	0.05
Lloyds Banking Group Plc	248,359	151,054	0.10
London Stock Exchange Group Plc	1,623	191,879	0.13
M&G Plc	8,740	24,779	0.02
Mondi Plc	1,913	37,495	0.02
National Grid Plc	14,369	193,800	0.13
NatWest Group Plc	22,444	62,774	0.04
Next Plc	469	48,536	0.03
Ocado Group Plc	2,257	21,821	0.01
Pearson Plc	2,502	30,754	0.02
Persimmon Plc	645	11,421	0.01
Phoenix Group Holdings Plc	2,847	19,424	0.01
Prudential Plc	10,727	121,323	0.08
Reckitt Benckiser Group Plc	2,796	193,187	0.13
RELX Plc	7,361	291,836	0.19
Rentokil Initial Plc	9,828	55,227	0.04
Rio Tinto Plc	2,194	163,396	0.11
Royalty Pharma Plc - Class A	929	26,096	0.02
Sage Group Plc/The	4,001	59,803	0.04

## Invesco MSCI World ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>United Kingdom: 4.13% (31 December 2022: 4.42%) (continued)</b>			
Schroders Plc	3,000	16,441	0.01
Segro Plc (REIT)	4,490	50,736	0.03
Severn Trent Plc	1,049	34,488	0.02
Smith & Nephew Plc	3,403	46,787	0.03
Smiths Group Plc	1,362	30,619	0.02
Spirax-Sarco Engineering Plc	287	38,434	0.02
SSE Plc	4,252	100,604	0.07
St James's Place Plc	2,190	19,085	0.01
Standard Chartered Plc	9,098	77,313	0.05
Taylor Wimpey Plc	13,374	25,071	0.02
Unilever Plc	9,742	471,926	0.31
United Utilities Group Plc	2,657	35,887	0.02
Vodafone Group Plc	33,627	29,390	0.02
Whitbread Plc	281	13,096	0.01
Wise Plc - Class A	1,198	13,348	0.01
<b>Total United Kingdom</b>		<b>6,266,553</b>	<b>4.13</b>
<b>United States: 62.20% (31 December 2022: 62.07%)</b>			
3M Co	2,151	235,147	0.15
A O Smith Corp	243	20,033	0.01
Abbott Laboratories	2,535	279,027	0.18
AbbVie Inc	3,452	534,956	0.35
Adobe Inc	1,778	1,060,755	0.70
Advanced Micro Devices Inc	6,311	930,305	0.61
AECOM	193	17,839	0.01
Aflac Inc	1,093	90,173	0.06
Agilent Technologies Inc	1,140	158,494	0.10
Air Products and Chemicals Inc	433	118,555	0.08
Airbnb Inc	831	113,132	0.07
Akamai Technologies Inc	587	69,471	0.05
Albemarle Corp	230	33,230	0.02
Albertsons Cos Inc	671	15,433	0.01
Alexandria Real Estate Equities Inc (REIT)	240	30,425	0.02
Align Technology Inc	142	38,908	0.03
Allstate Corp/The	510	71,390	0.05
Ally Financial Inc	504	17,600	0.01
Alnylam Pharmaceuticals Inc	244	46,704	0.03
Alphabet Inc	10,203	1,437,909	0.95
Alphabet Inc - Class A	11,594	1,619,566	1.07
Amazon.com Inc	13,601	2,066,536	1.36
American Express Co	2,439	456,922	0.30
American Financial Group Inc/OH	64	7,609	0.01
American Homes 4 Rent (REIT) - Class A	792	28,480	0.02
American International Group Inc	1,387	93,969	0.06
American Tower Corp (REIT)	1,819	392,686	0.26
American Water Works Co Inc	761	100,444	0.07
Ameriprise Financial Inc	200	75,966	0.05
AMETEK Inc	562	92,668	0.06
Amgen Inc	2,092	602,538	0.40
Amphenol Corp - Class A	1,452	143,937	0.09
Analog Devices Inc	971	192,802	0.13
Annaly Capital Management Inc (REIT)	962	18,634	0.01
ANSYS Inc	338	122,653	0.08
APA Corp	588	21,097	0.01
Apollo Global Management Inc	966	90,022	0.06
Apple Inc	22,908	4,410,477	2.90
Applied Materials Inc	3,269	529,807	0.35
Archer-Daniels-Midland Co	2,089	150,868	0.10
Ares Management Corp - Class A	318	37,817	0.03
Arista Networks Inc	513	120,817	0.08
Arthur J Gallagher & Co	420	94,450	0.06
Aspen Technology Inc	113	24,877	0.02
Assurant Inc	106	17,860	0.01
AT&T Inc	13,927	233,695	0.15
Atlassian Corp	605	143,905	0.09

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>United States: 62.20% (31 December 2022: 62.07%) (continued)</b>			
Atmos Energy Corp	289	33,495	0.02
Autodesk Inc	833	202,819	0.13
Automatic Data Processing Inc	1,605	373,917	0.25
AutoZone Inc	43	111,181	0.07
AvalonBay Communities Inc (REIT)	277	51,860	0.03
Avantor Inc	2,633	60,111	0.04
Avery Dennison Corp	314	63,478	0.04
Axon Enterprise Inc	277	71,557	0.05
Baker Hughes Co - Class A	3,931	134,362	0.09
Ball Corp	1,228	70,635	0.05
Bank of America Corp	13,932	469,090	0.31
Bank of New York Mellon Corp/The	3,044	158,440	0.10
Bath & Body Works Inc	421	18,170	0.01
Baxter International Inc	987	38,157	0.03
Becton Dickinson & Co	424	103,384	0.07
Bentley Systems Inc - Class B	414	21,603	0.01
Berkshire Hathaway Inc - Class B	2,557	911,980	0.60
Best Buy Co Inc	763	59,728	0.04
BILL Holdings Inc	179	14,605	0.01
Biogen Inc	564	145,946	0.10
BioMarin Pharmaceutical Inc	369	35,579	0.02
Bio-Rad Laboratories Inc	51	16,467	0.01
Bio-Techne Corp	386	29,784	0.02
BlackRock Inc	218	176,972	0.12
Blackstone Inc	1,383	181,062	0.12
Block Inc	1,070	82,765	0.05
Booking Holdings Inc	70	248,305	0.16
Booz Allen Hamilton Holding Corp - Class A	255	32,617	0.02
BorgWarner Inc	572	20,506	0.01
Boston Properties Inc (REIT)	584	40,979	0.03
Boston Scientific Corp	2,852	164,874	0.11
Bristol-Myers Squibb Co	3,052	156,598	0.10
Broadcom Inc	1,128	1,259,130	0.83
Broadridge Financial Solutions Inc	460	94,645	0.06
Brown & Brown Inc	470	33,422	0.02
Brown-Forman Corp	446	25,467	0.02
Builders FirstSource Inc	304	50,750	0.03
Burlington Stores Inc	250	48,620	0.03
Cadence Design Systems Inc	1,059	288,440	0.19
Caesars Entertainment Inc	419	19,643	0.01
Camden Property Trust (REIT)	210	20,851	0.01
Campbell Soup Co	761	32,898	0.02
Capital One Financial Corp	929	121,810	0.08
Cardinal Health Inc	477	48,082	0.03
Carlisle Cos Inc	99	30,931	0.02
Carlyle Group Inc/The (Units)	406	16,520	0.01
CarMax Inc	618	47,425	0.03
Carrier Global Corp	3,263	187,459	0.12
Catalent Inc	248	11,143	0.01
Caterpillar Inc	994	293,896	0.19
Cboe Global Markets Inc	209	37,319	0.02
CBRE Group Inc - Class A	1,207	112,360	0.07
CDW Corp/DE	261	59,331	0.04
Celsius Holdings Inc	292	15,920	0.01
Cencora Inc	665	136,578	0.09
Centene Corp	1,319	97,883	0.06
Ceridian HCM Holding Inc	573	38,460	0.03
CF Industries Holdings Inc	471	37,445	0.02
CH Robinson Worldwide Inc	454	39,221	0.03
Charles River Laboratories International Inc	100	23,640	0.02
Charles Schwab Corp/The	2,931	201,653	0.13
Charter Communications Inc	237	92,117	0.06
Cheniere Energy Inc	937	159,955	0.11
Chesapeake Energy Corp	219	16,850	0.01
Chipotle Mexican Grill Inc - Class A	54	123,496	0.08

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>United States: 62.20% (31 December 2022: 62.07%) (continued)</b>			
Church & Dwight Co Inc	959	90,683	0.06
Cigna Group/The	1,153	345,266	0.23
Cincinnati Financial Corp	306	31,659	0.02
Cintas Corp	179	107,876	0.07
Cisco Systems Inc	15,826	799,530	0.53
Citigroup Inc	3,751	192,951	0.13
Citizens Financial Group Inc	920	30,489	0.02
Cleveland-Cliffs Inc	1,021	20,849	0.01
Clorox Co/The	480	68,443	0.05
Cloudflare Inc	541	45,044	0.03
CME Group Inc	701	147,631	0.10
CMS Energy Corp	1,137	66,026	0.04
Coca-Cola Co/The	16,042	945,355	0.62
Cognizant Technology Solutions Corp	984	74,322	0.05
Coinbase Global Inc	250	43,480	0.03
Colgate-Palmolive Co	1,147	91,427	0.06
Comcast Corp	8,018	351,589	0.23
Conagra Brands Inc	1,865	53,451	0.04
Confluent Inc	706	16,520	0.01
Consolidated Edison Inc	504	45,849	0.03
Constellation Brands Inc - Class A	322	77,844	0.05
Constellation Energy Corp	783	91,525	0.06
Cooper Cos Inc/The	193	73,039	0.05
Copart Inc	1,681	82,369	0.05
Corning Inc	1,579	48,081	0.03
Corteva Inc	1,383	66,273	0.04
CoStar Group Inc	994	86,866	0.06
Costco Wholesale Corp	865	570,969	0.38
Coterra Energy Inc	1,471	37,540	0.02
CrowdStrike Holdings Inc	440	112,341	0.07
Crown Castle Inc (REIT)	1,690	194,671	0.13
Crown Holdings Inc	294	27,074	0.02
CSX Corp	3,908	135,490	0.09
Cummins Inc	552	132,243	0.09
CVS Health Corp	2,502	197,558	0.13
Danaher Corp	2,743	634,566	0.42
Darden Restaurants Inc	293	48,140	0.03
Darling Ingredients Inc	632	31,499	0.02
Datadog Inc	619	75,134	0.05
DaVita Inc	216	22,628	0.02
Deckers Outdoor Corp	102	68,180	0.05
Deere & Co	1,066	426,261	0.28
Dell Technologies Inc	491	37,562	0.02
Delta Air Lines Inc	632	25,425	0.02
Devon Energy Corp	1,248	56,534	0.04
Dexcom Inc	756	93,812	0.06
Diamondback Energy Inc	414	64,203	0.04
Dick's Sporting Goods Inc	119	17,487	0.01
Digital Realty Trust Inc (REIT)	1,179	158,670	0.10
Discover Financial Services	974	109,478	0.07
DocuSign Inc - Class A	792	47,084	0.03
Dollar General Corp	428	58,187	0.04
Dollar Tree Inc	407	57,814	0.04
Domino's Pizza Inc	71	29,268	0.02
DoorDash Inc	499	49,346	0.03
Dover Corp	545	83,826	0.06
Dow Inc	2,739	150,207	0.10
DR Horton Inc	741	112,617	0.07
DraftKings Inc	813	28,658	0.02
Dropbox Inc	495	14,593	0.01
DuPont de Nemours Inc	894	68,775	0.05
Dynatrace Inc	505	27,618	0.02
eBay Inc	1,037	45,234	0.03
Ecolab Inc	999	198,152	0.13
Edison International	747	53,403	0.04

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>United States: 62.20% (31 December 2022: 62.07%) (continued)</b>			
Edwards Lifesciences Corp	2,366	180,408	0.12
Electronic Arts Inc	1,003	137,220	0.09
Elevance Health Inc	918	432,892	0.29
Eli Lilly & Co	1,183	689,594	0.45
Emerson Electric Co	1,113	108,328	0.07
Enphase Energy Inc	531	70,166	0.05
Entegris Inc	294	35,227	0.02
EOG Resources Inc	1,134	137,157	0.09
EPAM Systems Inc	113	33,599	0.02
EQT Corp	1,522	58,841	0.04
Equifax Inc	239	59,102	0.04
Equinix Inc (REIT)	365	293,967	0.19
Equitable Holdings Inc	677	22,544	0.02
Equity LifeStyle Properties Inc (REIT)	342	24,125	0.02
Equity Residential (REIT)	526	32,170	0.02
Erie Indemnity Co - Class A	25	8,373	0.01
Essential Utilities Inc	979	36,566	0.02
Essex Property Trust Inc (REIT)	127	31,488	0.02
Estee Lauder Cos Inc/The - Class A	452	66,105	0.04
Etsy Inc	297	24,072	0.02
Eversource Energy	1,360	83,939	0.06
Exact Sciences Corp	352	26,041	0.02
Exelon Corp	3,877	139,184	0.09
Expedia Group Inc	138	20,947	0.01
Expeditors International of Washington Inc	579	73,649	0.05
Extra Space Storage Inc (REIT)	412	66,056	0.04
F5 Inc	113	20,225	0.01
FactSet Research Systems Inc	149	71,080	0.05
Fair Isaac Corp	97	112,909	0.07
Fastenal Co	835	54,083	0.04
FedEx Corp	582	147,229	0.10
Fidelity National Financial Inc	504	25,714	0.02
Fidelity National Information Services Inc	2,308	138,642	0.09
Fifth Third Bancorp	1,326	45,734	0.03
First Citizens BancShares Inc/NC	21	29,798	0.02
First Solar Inc	395	68,051	0.04
Fiserv Inc	1,188	157,814	0.10
FleetCor Technologies Inc	137	38,718	0.03
FMC Corp	304	19,167	0.01
Ford Motor Co	7,656	93,327	0.06
Fortinet Inc	975	57,067	0.04
Fortive Corp	1,372	101,020	0.07
Fortune Brands Innovations Inc	494	37,613	0.02
Fox Corp	325	8,986	0.01
Fox Corp	609	18,069	0.01
Franklin Resources Inc	583	17,368	0.01
Freeport-McMoRan Inc	2,793	118,898	0.08
Gaming and Leisure Properties Inc (REIT)	260	12,831	0.01
Gartner Inc	307	138,491	0.09
GE HealthCare Technologies Inc	797	61,624	0.04
Gen Digital Inc	2,242	51,162	0.03
General Mills Inc	2,265	147,542	0.10
General Motors Co	2,680	96,266	0.06
Genuine Parts Co	342	47,367	0.03
Gilead Sciences Inc	4,855	393,304	0.26
Global Payments Inc	506	64,262	0.04
Globe Life Inc	95	11,563	0.01
GoDaddy Inc - Class A	272	28,876	0.02
Goldman Sachs Group Inc/The	642	247,664	0.16
Graco Inc	658	57,088	0.04
Halliburton Co	1,750	63,263	0.04
Hartford Financial Services Group Inc/The	751	60,365	0.04
Hasbro Inc	522	26,653	0.02
HCA Healthcare Inc	795	215,191	0.14
Healthpeak Properties Inc (REIT)	799	15,820	0.01

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>United States: 62.20% (31 December 2022: 62.07%) (continued)</b>			
HEICO Corp	81	14,488	0.01
HEICO Corp - Class A	148	21,081	0.01
Henry Schein Inc	509	38,536	0.03
Hershey Co/The	292	54,440	0.04
Hess Corp	1,077	155,260	0.10
Hewlett Packard Enterprise Co	4,998	84,866	0.06
HF Sinclair Corp	315	17,505	0.01
Hilton Worldwide Holdings Inc	382	69,558	0.05
Hologic Inc	954	68,163	0.05
Home Depot Inc/The	3,904	1,352,931	0.89
Hormel Foods Corp	1,171	37,601	0.02
Host Hotels & Resorts Inc (REIT)	1,386	26,985	0.02
Howmet Aerospace Inc	763	41,294	0.03
HP Inc	3,465	104,262	0.07
Hubbell Inc - Class B	104	34,209	0.02
HubSpot Inc	185	107,400	0.07
Humana Inc	241	110,332	0.07
Huntington Bancshares Inc/OH	5,641	71,754	0.05
Hyatt Hotels Corp - Class A	89	11,607	0.01
IDEX Corp	295	64,047	0.04
IDEXX Laboratories Inc	323	179,281	0.12
Illinois Tool Works Inc	589	154,283	0.10
Illumina Inc	231	32,164	0.02
Incyte Corp	464	29,135	0.02
Ingersoll Rand Inc	1,576	121,888	0.08
Insulet Corp	272	59,019	0.04
Intel Corp	16,367	822,442	0.54
Intercontinental Exchange Inc	1,115	143,199	0.09
International Business Machines Corp	3,562	582,565	0.38
International Flavors & Fragrances Inc	994	80,484	0.05
International Paper Co	1,281	46,308	0.03
Interpublic Group of Cos Inc/The	1,500	48,960	0.03
Intuit Inc	1,096	685,033	0.45
Intuitive Surgical Inc	684	230,754	0.15
Invitation Homes Inc (REIT)	1,490	50,824	0.03
IQVIA Holdings Inc	710	164,280	0.11
Iron Mountain Inc (REIT)	1,137	79,567	0.05
J M Smucker Co/The	413	52,195	0.03
Jabil Inc	319	40,641	0.03
Jack Henry & Associates Inc	144	23,531	0.02
JB Hunt Transport Services Inc	322	64,316	0.04
Johnson & Johnson	4,705	737,462	0.49
JPMorgan Chase & Co	5,674	965,147	0.64
Juniper Networks Inc	1,252	36,909	0.02
Kellanova	1,067	59,656	0.04
Kenvue Inc	3,357	72,276	0.05
Keurig Dr Pepper Inc	4,083	136,046	0.09
KeyCorp	2,279	32,818	0.02
Keysight Technologies Inc	692	110,090	0.07
Kimberly-Clark Corp	1,318	160,150	0.11
Kimco Realty Corp (REIT)	1,177	25,082	0.02
Kinder Morgan Inc	7,813	137,821	0.09
KKR & Co Inc	1,120	92,792	0.06
KLA Corp	266	154,626	0.10
Knight-Swift Transportation Holdings Inc	303	17,468	0.01
Kraft Heinz Co/The	3,350	123,883	0.08
Kroger Co/The	2,662	121,680	0.08
Laboratory Corp of America Holdings	342	77,733	0.05
Lam Research Corp	515	403,379	0.27
Lamb Weston Holdings Inc	565	61,071	0.04
Las Vegas Sands Corp	700	34,447	0.02
Lattice Semiconductor Corp	342	23,595	0.02
Lear Corp	117	16,522	0.01
Lennar Corp	487	72,582	0.05

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>United States: 62.20% (31 December 2022: 62.07%) (continued)</b>			
Lennox International Inc	125	55,940	0.04
Liberty Broadband Corp	117	9,429	0.01
Liberty Media Corp-Liberty Formula One	384	24,242	0.02
Liberty Media Corp-Liberty SiriusXM	141	4,058	0.00
Live Nation Entertainment Inc	315	29,484	0.02
LKQ Corp	1,042	49,797	0.03
Loews Corp	373	25,957	0.02
Lowe's Cos Inc	2,249	500,515	0.33
LPL Financial Holdings Inc	145	33,005	0.02
Lucid Group Inc	1,779	7,490	0.01
Lululemon Athletica Inc	449	229,569	0.15
M&T Bank Corp	404	55,380	0.04
Manhattan Associates Inc	240	51,677	0.03
Marathon Oil Corp	1,180	28,509	0.02
Marathon Petroleum Corp	779	115,572	0.08
Markel Group Inc	12	17,039	0.01
MarketAxess Holdings Inc	147	43,049	0.03
Marriott International Inc/MD	617	139,140	0.09
Marsh & McLennan Cos Inc	962	182,270	0.12
Martin Marietta Materials Inc	119	59,370	0.04
Marvell Technology Inc	3,362	202,762	0.13
Masco Corp	329	22,036	0.01
Mastercard Inc	3,289	1,402,791	0.92
Match Group Inc	542	19,783	0.01
McCormick & Co Inc/MD	979	66,983	0.04
McDonald's Corp	1,775	526,305	0.35
McKesson Corp	526	243,527	0.16
MercadoLibre Inc	88	138,296	0.09
Merck & Co Inc	3,707	404,137	0.27
MetLife Inc	1,557	102,964	0.07
Mettler-Toledo International Inc	85	103,102	0.07
MGM Resorts International	571	25,512	0.02
Microchip Technology Inc	1,060	95,591	0.06
Micron Technology Inc	2,136	182,286	0.12
Microsoft Corp	18,988	7,140,248	4.70
Mid-America Apartment Communities Inc (REIT)	284	38,187	0.03
Moderna Inc	630	62,654	0.04
Molina Healthcare Inc	227	82,017	0.05
Mondelez International Inc	2,650	191,940	0.13
MongoDB Inc - Class A	139	56,830	0.04
Monolithic Power Systems Inc	111	70,017	0.05
Monster Beverage Corp	1,530	88,143	0.06
Moody's Corp	643	251,130	0.17
Morgan Stanley	4,842	451,517	0.30
Mosaic Co/The	630	22,510	0.01
Motorola Solutions Inc	244	76,394	0.05
Nasdaq Inc	1,340	77,908	0.05
NetApp Inc	813	71,674	0.05
Netflix Inc	863	420,177	0.28
Neurocrine Biosciences Inc	238	31,359	0.02
Newmont Corp	4,490	185,841	0.12
News Corp	743	18,241	0.01
NextEra Energy Inc	7,991	485,373	0.32
NIKE Inc	1,788	194,123	0.13
Nordson Corp	125	33,020	0.02
Norfolk Southern Corp	442	104,480	0.07
Northern Trust Corp	807	68,095	0.04
NRG Energy Inc	223	11,529	0.01
Nucor Corp	969	168,645	0.11
NVIDIA Corp	9,652	4,779,863	3.15
NVR Inc	6	42,003	0.03
Occidental Petroleum Corp	1,616	96,491	0.06
Okta Inc	305	27,612	0.02
Old Dominion Freight Line Inc	383	155,241	0.10
Omnicom Group Inc	385	33,306	0.02

## Invesco MSCI World ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>United States: 62.20% (31 December 2022: 62.07%) (continued)</b>			
ON Semiconductor Corp	841	70,249	0.05
ONEOK Inc	2,269	159,329	0.11
Oracle Corp	4,002	421,931	0.28
O'Reilly Automotive Inc	117	111,159	0.07
Otis Worldwide Corp	802	71,755	0.05
Ovintiv Inc	1,010	44,359	0.03
Owens Corning	350	51,881	0.03
PACCAR Inc	1,018	99,408	0.07
Packaging Corp of America	220	35,840	0.02
Palantir Technologies Inc	1,798	30,872	0.02
Palo Alto Networks Inc	1,202	354,446	0.23
Paramount Global - Class B	951	14,065	0.01
Parker-Hannifin Corp	250	115,175	0.08
Paychex Inc	1,267	150,912	0.10
Paycom Software Inc	107	22,119	0.01
Paylocity Holding Corp	175	28,849	0.02
PayPal Holdings Inc	2,033	124,847	0.08
PepsiCo Inc	5,369	911,871	0.60
Pfizer Inc	10,999	316,661	0.21
PG&E Corp	3,948	71,182	0.05
Phillips 66	1,737	231,264	0.15
Pinterest Inc	567	21,002	0.01
Pioneer Natural Resources Co	909	204,416	0.13
PNC Financial Services Group Inc/The	1,552	240,327	0.16
Pool Corp	152	60,604	0.04
PPG Industries Inc	918	137,287	0.09
Principal Financial Group Inc	471	37,054	0.02
Procter & Gamble Co/The	4,606	674,963	0.44
Progressive Corp/The	1,140	181,579	0.12
Prologis Inc (REIT)	1,350	179,955	0.12
Prudential Financial Inc	1,414	146,646	0.10
PTC Inc	463	81,006	0.05
Public Service Enterprise Group Inc	1,945	118,937	0.08
Public Storage (REIT)	385	117,425	0.08
PulteGroup Inc	427	44,075	0.03
Qorvo Inc	186	20,945	0.01
QUALCOMM Inc	2,174	314,426	0.21
Quanta Services Inc	566	122,143	0.08
Quest Diagnostics Inc	434	59,840	0.04
Raymond James Financial Inc	480	53,520	0.04
Realty Income Corp (REIT)	1,033	59,315	0.04
Regency Centers Corp (REIT)	324	21,708	0.01
Regeneron Pharmaceuticals Inc	209	183,563	0.12
Regions Financial Corp	3,659	70,911	0.05
Reliance Steel & Aluminum Co	117	32,723	0.02
Repligen Corp	209	37,578	0.02
Republic Services Inc - Class A	431	71,076	0.05
ResMed Inc	215	36,984	0.02
Revvity Inc	242	26,453	0.02
Rivian Automotive Inc	2,564	60,151	0.04
Robert Half Inc	417	36,663	0.02
Robinhood Markets Inc	840	10,702	0.01
ROBLOX Corp	414	18,928	0.01
Rockwell Automation Inc	448	139,095	0.09
Roku Inc	236	21,632	0.01
Rollins Inc	567	24,761	0.02
Roper Technologies Inc	205	111,760	0.07
Ross Stores Inc	660	91,337	0.06
RPM International Inc	315	35,163	0.02
S&P Global Inc	1,268	558,579	0.37
Salesforce Inc	3,799	999,669	0.66
SBA Communications Corp (REIT) - Class A	422	107,057	0.07
SEI Investments Co	101	6,419	0.00
Sempra	1,226	91,619	0.06
ServiceNow Inc	799	564,486	0.37

## Invesco MSCI World ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>United States: 62.20% (31 December 2022: 62.07%) (continued)</b>			
Sherwin-Williams Co/The	476	148,464	0.10
Simon Property Group Inc (REIT)	637	90,862	0.06
Sirius XM Holdings Inc	1,372	7,505	0.01
Skyworks Solutions Inc	311	34,963	0.02
Snap Inc	1,500	25,395	0.02
Snap-on Inc	77	22,241	0.01
Snowflake Inc	546	108,654	0.07
Southwest Airlines Co	271	7,826	0.01
Splunk Inc	624	95,066	0.06
SS&C Technologies Holdings Inc	216	13,200	0.01
Stanley Black & Decker Inc	296	29,038	0.02
Starbucks Corp	2,228	213,910	0.14
State Street Corp	1,251	96,902	0.06
Steel Dynamics Inc	613	72,395	0.05
Stryker Corp	669	200,339	0.13
Sun Communities Inc (REIT)	242	32,343	0.02
Super Micro Computer Inc	46	13,076	0.01
Synchrony Financial	1,638	62,555	0.04
Synopsys Inc	593	305,342	0.20
Sysco Corp	1,228	89,804	0.06
T Rowe Price Group Inc	332	35,753	0.02
Take-Two Interactive Software Inc	331	53,274	0.04
Targa Resources Corp	828	71,928	0.05
Target Corp	1,798	256,071	0.17
Teledyne Technologies Inc	92	41,059	0.03
Teleflex Inc	183	45,629	0.03
Teradyne Inc	368	39,935	0.03
Tesla Inc	5,583	1,387,264	0.91
Texas Instruments Inc	3,548	604,792	0.40
Texas Pacific Land Corp	15	23,587	0.02
Thermo Fisher Scientific Inc	752	399,154	0.26
TJX Cos Inc/The	2,229	209,103	0.14
T-Mobile US Inc	1,031	165,300	0.11
Toast Inc	648	11,832	0.01
Toro Co/The	405	38,876	0.03
Tractor Supply Co	424	91,173	0.06
Trade Desk Inc/The - Class A	435	31,303	0.02
Tradeweb Markets Inc - Class A	212	19,267	0.01
TransDigm Group Inc	107	108,241	0.07
TransUnion	472	32,431	0.02
Travelers Cos Inc/The	446	84,959	0.06
Trimble Inc	967	51,444	0.03
Truist Financial Corp	2,595	95,807	0.06
Twilio Inc - Class A	659	49,998	0.03
Tyler Technologies Inc	82	34,286	0.02
Tyson Foods Inc - Class A	559	30,046	0.02
Uber Technologies Inc	3,583	220,605	0.15
UDR Inc (REIT)	592	22,668	0.02
U-Haul Holding Co	181	12,750	0.01
UiPath Inc	1,509	37,484	0.02
Ulta Beauty Inc	192	94,078	0.06
Union Pacific Corp	1,484	364,500	0.24
United Parcel Service Inc - Class B	1,409	221,537	0.15
United Rentals Inc	267	153,103	0.10
United Therapeutics Corp	91	20,010	0.01
UnitedHealth Group Inc	3,618	1,904,768	1.25
Unity Software Inc	534	21,835	0.01
US Bancorp	2,986	129,234	0.09
Vail Resorts Inc	148	31,594	0.02
Valero Energy Corp	686	89,180	0.06
Veeva Systems Inc - Class A	297	57,178	0.04
Ventas Inc (REIT)	588	29,306	0.02
Veralto Corp	912	75,021	0.05
VeriSign Inc	183	37,691	0.02
Verisk Analytics Inc - Class A	353	84,318	0.06

## Invesco MSCI World ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.80% (31 December 2022: 99.90%) (continued)</b>			
<b>United States: 62.20% (31 December 2022: 62.07%) (continued)</b>			
Verizon Communications Inc	16,438	619,713	0.41
Vertex Pharmaceuticals Inc	503	204,666	0.13
Vertiv Holdings Co - Class A	664	31,892	0.02
VF Corp	1,259	23,669	0.02
Viatis Inc	2,264	24,519	0.02
VICI Properties Inc (REIT) - Class A	1,974	62,931	0.04
Visa Inc - Class A	3,138	816,978	0.54
Vulcan Materials Co	324	73,551	0.05
W R Berkley Corp	395	27,934	0.02
Walgreens Boots Alliance Inc	2,861	74,701	0.05
Walmart Inc	2,884	454,663	0.30
Walt Disney Co/The	3,562	321,613	0.21
Warner Bros Discovery Inc	4,511	51,335	0.03
Waste Management Inc	789	141,310	0.09
Waters Corp	230	75,723	0.05
Watsco Inc	83	35,563	0.02
Wells Fargo & Co	7,128	350,840	0.23
Welltower Inc (REIT)	1,516	136,698	0.09
West Pharmaceutical Services Inc	288	101,411	0.07
Western Digital Corp	1,263	66,143	0.04
Westinghouse Air Brake Technologies Corp	439	55,709	0.04
Westlake Corp	88	12,316	0.01
Westrock Co	503	20,885	0.01
Weyerhaeuser Co (REIT)	2,847	98,990	0.07
Williams Cos Inc/The	2,962	103,166	0.07
Workday Inc - Class A	803	221,676	0.15
WP Carey Inc (REIT)	421	27,285	0.02
WW Grainger Inc	175	145,021	0.10
Wynn Resorts Ltd	199	18,131	0.01
Xylem Inc/NY	938	107,270	0.07
Yum! Brands Inc	409	53,440	0.04
Zebra Technologies Corp	100	27,333	0.02
Zillow Group Inc	290	16,779	0.01
Zimmer Biomet Holdings Inc	814	99,064	0.07
Zoetis Inc	1,793	353,884	0.23
Zoom Video Communications Inc - Class A	464	33,366	0.02
Zscaler Inc	347	76,881	0.05
<b>Total United States</b>		<b>94,457,777</b>	<b>62.20</b>
<b>Total Equities</b>		<b>151,556,297</b>	<b>99.80</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>151,556,297</b>	<b>99.80</b>
<b>Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2022.</b>			
<b>Equities: 0.00% (31 December 2022: 0.00%)</b>			
<b>Canada: 0.00% (31 December 2022: 0.00%)</b>			
Constellation Software Inc/Canada WTS 31/03/2040*	40	-	0.00
<b>Total Canada</b>		<b>-</b>	<b>0.00</b>
<b>Total Equities</b>		<b>-</b>	<b>0.00</b>
<b>Total Other Transferable Securities</b>		<b>-</b>	<b>0.00</b>

## Invesco MSCI World ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Investment Funds: 0.12% (31 December 2022: 0.00%)</b>			
<b>Ireland: 0.12% (31 December 2022: 0.00%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	188,418	188,418	0.12
<b>Total Ireland</b>		<b>188,418</b>	<b>0.12</b>
<b>Total Investment Funds</b>		<b>188,418</b>	<b>0.12</b>
<b>Total Value of Investments</b>		<b>151,744,715</b>	<b>99.92</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>151,744,715</b>	<b>99.92</b>
Cash and cash equivalents		30,751	0.02
Current assets		116,685	0.08
<b>Total assets</b>		<b>151,892,151</b>	<b>100.02</b>
Current liabilities		(22,099)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>151,870,052</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.90
Other assets			0.10
			<b>100.00</b>

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

## Invesco MSCI Europe ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 99.90% (31 December 2022: 99.98%)</b>			
<b>Austria: 0.35% (31 December 2022: 0.39%)</b>			
Erste Group Bank AG	8,376	307,650	0.17
OMV AG	3,587	142,655	0.08
Verbund AG	1,657	139,271	0.08
voestalpine AG	1,019	29,103	0.02
<b>Total Austria</b>		<b>618,679</b>	<b>0.35</b>
<b>Belgium: 1.42% (31 December 2022: 1.55%)</b>			
Ageas SA/NV	3,890	152,916	0.09
Anheuser-Busch InBev SA/NV	21,156	1,235,934	0.70
D'iereen Group	514	90,927	0.05
Elia Group SA/NV	702	79,537	0.04
KBC Group NV	6,095	357,898	0.20
Lotus Bakeries NV	5	41,150	0.02
Syensqo SA	675	63,625	0.04
UCB SA	3,080	243,012	0.14
Umicore SA	5,100	126,990	0.07
Warehouses De Pauw CVA (REIT)	4,041	115,168	0.07
<b>Total Belgium</b>		<b>2,507,157</b>	<b>1.42</b>
<b>Bermuda: 0.12% (31 December 2022: 0.00%)</b>			
Aegon Ltd	39,547	207,543	0.12
<b>Total Bermuda</b>		<b>207,543</b>	<b>0.12</b>
<b>Denmark: 6.64% (31 December 2022: 5.89%)</b>			
AP Moller - Maersk A/S - Class A	75	120,532	0.07
AP Moller - Maersk A/S - Class B	119	193,798	0.11
Carlsberg AS	2,397	272,291	0.15
Chr Hansen Holding A/S	2,570	195,204	0.11
Coloplast A/S	3,328	344,656	0.20
Danske Bank A/S	8,400	203,283	0.11
Demant A/S	2,455	97,483	0.06
DSV A/S	4,535	721,213	0.41
Genmab A/S	1,609	465,145	0.26
Novo Nordisk A/S	79,479	7,443,117	4.21
Novozymes A/S	4,981	247,966	0.14
Orsted AS '144A'	4,607	231,325	0.13
Pandora A/S	2,061	258,011	0.15
ROCKWOOL A/S	219	58,052	0.03
Tryg A/S	8,537	168,233	0.10
Vestas Wind Systems A/S	24,594	707,027	0.40
<b>Total Denmark</b>		<b>11,727,336</b>	<b>6.64</b>
<b>Finland: 2.13% (31 December 2022: 2.41%)</b>			
Elisa Oyj	3,464	144,795	0.08
Fortum Oyj	5,319	69,599	0.04
Kesko Oyj	6,653	119,421	0.07
Kone Oyj - Class B	8,279	374,873	0.21
Metso Oyj	16,151	148,492	0.08
Neste Oyj	10,303	333,096	0.19
Nokia Oyj	131,692	402,319	0.23
Nordea Bank Abp	76,904	866,247	0.49
Orion Oyj	2,622	103,019	0.06
Sampo Oyj - Class A	10,996	435,222	0.25
Stora Enso Oyj	14,168	177,454	0.10
UPM-Kymmene Oyj	13,000	443,690	0.25
Wartsila OYJ Abp	11,529	151,491	0.08
<b>Total Finland</b>		<b>3,769,718</b>	<b>2.13</b>

## Invesco MSCI Europe ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.90% (31 December 2022: 99.98%) (continued)</b>			
<b>France: 15.58% (31 December 2022: 15.99%)</b>			
Accor SA	2,421	83,767	0.05
Aeroports de Paris SA	844	98,917	0.06
Air Liquide SA	6,376	1,122,941	0.64
Alstom SA	7,021	85,516	0.05
Amundi SA '144A'	1,495	92,092	0.05
Arkema SA	731	75,293	0.04
AXA SA	43,935	1,295,643	0.73
BioMerieux	1,008	101,405	0.06
BNP Paribas SA	25,583	1,601,240	0.91
Bolloré SE	4,491	25,397	0.01
Bouygues SA	4,644	158,453	0.09
Bureau Veritas SA	7,183	164,275	0.09
Capgemini SE	1,901	358,814	0.20
Carrefour SA	14,079	233,219	0.13
Cie de Saint-Gobain SA	5,551	370,030	0.21
Cie Generale des Etablissements Michelin SCA	16,522	536,304	0.30
Covivio SA/France (REIT)	1,230	59,876	0.03
Credit Agricole SA	26,023	334,448	0.19
Danone SA	15,680	920,102	0.52
Dassault Systemes SE	16,274	719,880	0.41
Edenred SE	6,079	329,117	0.19
Eiffage SA	1,788	173,472	0.10
Engie SA	44,484	708,096	0.40
EssilorLuxottica SA	2,694	489,230	0.28
Eurazeo SE	1,030	74,006	0.04
Gecina SA (REIT)	1,120	123,312	0.07
Getlink SE	8,706	144,215	0.08
Hermes International SCA	770	1,477,476	0.84
Ipsen SA	340	36,686	0.02
Kering SA	1,815	724,185	0.41
Kleipierre SA (REIT)	3,931	97,017	0.06
La Francaise des Jeux SAEM '144A'	2,560	84,070	0.05
Legrand SA	6,456	607,510	0.34
L'Oreal SA	4,408	1,986,465	1.12
LVMH Moët Hennessy Louis Vuitton SE	6,724	4,932,726	2.79
Orange SA	17,006	175,230	0.10
Pernod Ricard SA	4,980	795,555	0.45
Publicis Groupe SA	5,575	468,300	0.27
Remy Cointreau SA	563	64,745	0.04
Renault SA	2,341	86,395	0.05
Sanofi SA	13,862	1,244,253	0.70
Sartorius Stedim Biotech	331	79,274	0.05
Schneider Electric SE	13,254	2,409,312	1.36
SEB SA	228	25,764	0.01
Societe Generale SA	17,990	432,210	0.25
Sodexo SA	1,347	134,188	0.08
Teleperformance SE	726	95,868	0.05
Veolia Environnement SA	8,277	236,391	0.13
Vinci SA	6,183	703,007	0.40
Vivendi SE	6,113	59,149	0.03
Worldline SA/France '144A'	5,856	91,764	0.05
<b>Total France</b>		<b>27,526,600</b>	<b>15.58</b>
<b>Germany: 12.93% (31 December 2022: 12.20%)</b>			
adidas AG	3,946	726,695	0.41
Allianz SE	7,365	1,781,962	1.01
BASF SE	10,870	530,239	0.30
Bayer AG	11,962	402,282	0.23
Bayerische Motoren Werke AG	7,768	782,859	0.44
Bayerische Motoren Werke AG - Preference 0%	1,437	129,258	0.07
Bechtle AG	970	44,028	0.02
Beiersdorf AG	1,228	166,640	0.09
Brenntag SE	1,269	105,606	0.06
Carl Zeiss Meditec AG	368	36,373	0.02
Commerzbank AG	25,674	276,252	0.16

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.90% (31 December 2022: 99.98%) (continued)</b>			
<b>Germany: 12.93% (31 December 2022: 12.20%) (continued)</b>			
Continental AG	1,676	128,918	0.07
Covestro AG '144A'	1,766	93,033	0.05
Daimler Truck Holding AG	8,144	277,059	0.16
Delivery Hero SE '144A'	2,141	53,546	0.03
Deutsche Bank AG	23,601	291,803	0.16
Deutsche Boerse AG	4,626	862,749	0.49
Deutsche Lufthansa AG	14,574	117,292	0.07
Deutsche Post AG	24,143	1,082,934	0.61
Deutsche Telekom AG	39,468	858,429	0.49
Dr Ing hc F Porsche AG - Preference '144A' 0%	1,038	82,936	0.05
E.ON SE	54,680	664,362	0.38
Evonik Industries AG	5,676	105,006	0.06
Fresenius Medical Care AG	2,500	94,900	0.05
Fresenius SE & Co KGaA	5,142	144,336	0.08
GEA Group AG	3,736	140,810	0.08
Hannover Rueck SE	735	158,981	0.09
Heidelberg Materials AG	3,399	275,115	0.16
HelloFresh SE	3,875	55,451	0.03
Henkel AG & Co KGaA	2,529	164,334	0.09
Henkel AG & Co KGaA - Preference 0%	4,121	300,256	0.17
Infineon Technologies AG	31,808	1,202,342	0.68
Knorr-Bremse AG	1,766	103,841	0.06
LEG Immobilien SE	1,807	143,331	0.08
Mercedes-Benz Group AG	9,772	611,239	0.35
Merck KGaA	3,146	453,339	0.26
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	3,323	1,246,457	0.71
Nemetschek SE	705	55,328	0.03
Puma SE	2,572	129,938	0.07
Rational AG	64	44,768	0.03
SAP SE	25,432	3,547,255	2.01
Sartorius AG - Preference 0%	638	212,582	0.12
Scout24 SE '144A'	912	58,514	0.03
Siemens AG	18,509	3,145,049	1.78
Siemens Energy AG	6,327	75,924	0.04
Siemens Healthineers AG '144A'	3,435	180,681	0.10
Symrise AG - Class A	3,234	322,236	0.18
Talanx AG	785	50,750	0.03
Vonovia SE	6,696	191,104	0.11
Wacker Chemie AG	219	25,032	0.01
Zalando SE '144A'	5,460	117,117	0.07
<b>Total Germany</b>		<b>22,851,271</b>	<b>12.93</b>
<b>Ireland: 1.72% (31 December 2022: 1.41%)</b>			
AIB Group Plc	38,269	148,484	0.09
Bank of Ireland Group Plc	15,857	130,313	0.07
CRH Plc	17,232	1,075,865	0.61
DCC Plc	2,404	160,301	0.09
Flutter Entertainment Plc	4,304	688,640	0.39
Kerry Group Plc	3,881	305,279	0.17
Kingspan Group Plc	3,766	295,254	0.17
Smurfit Kappa Group Plc	6,340	227,479	0.13
<b>Total Ireland</b>		<b>3,031,615</b>	<b>1.72</b>
<b>Isle of Man: 0.10% (31 December 2022: 0.13%)</b>			
Entain Plc	15,556	178,483	0.10
<b>Total Isle of Man</b>		<b>178,483</b>	<b>0.10</b>
<b>Italy: 3.26% (31 December 2022: 2.86%)</b>			
Amplifon SpA	3,031	94,992	0.05
Assicurazioni Generali SpA	24,684	471,588	0.27
Banco BPM SpA	18,452	88,219	0.05
DiaSorin SpA	227	21,165	0.01
Enel SpA	198,085	1,333,112	0.75
Eni SpA	28,777	441,669	0.25
FinecoBank Banca Fineco SpA	14,872	202,036	0.11

## Invesco MSCI Europe ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.90% (31 December 2022: 99.98%) (continued)</b>			
<b>Italy: 3.26% (31 December 2022: 2.86%) (continued)</b>			
Infrastrutture Wireless Italiane SpA '144A'	3,982	45,594	0.03
Intesa Sanpaolo SpA	283,862	750,389	0.43
Mediobanca Banca di Credito Finanziario SpA	13,443	150,629	0.09
Moncler SpA	5,015	279,336	0.16
Nexi SpA '144A'	14,383	106,521	0.06
Poste Italiane SpA '144A'	12,726	130,760	0.07
Prysmian SpA	2,397	98,684	0.06
Recordati Industria Chimica e Farmaceutica SpA	1,239	60,500	0.03
Snam SpA	49,112	228,616	0.13
Telecom Italia SpA/Milano	117,378	34,533	0.02
Terna - Rete Elettrica Nazionale	34,266	258,845	0.15
UniCredit SpA	39,117	960,909	0.54
<b>Total Italy</b>		<b>5,758,097</b>	<b>3.26</b>
<b>Jersey: 0.36% (31 December 2022: 0.43%)</b>			
Experian Plc	11,199	413,833	0.23
WPP Plc	26,177	227,478	0.13
<b>Total Jersey</b>		<b>641,311</b>	<b>0.36</b>
<b>Luxembourg: 0.25% (31 December 2022: 0.26%)</b>			
ArcelorMittal SA	6,230	159,955	0.09
Eurofins Scientific SE	3,289	193,985	0.11
Tenaris SA	5,749	90,518	0.05
<b>Total Luxembourg</b>		<b>444,458</b>	<b>0.25</b>
<b>Multinational: 0.08% (31 December 2022: 0.09%)</b>			
Unibail-Rodamco-Westfield (REIT)	2,157	144,346	0.08
<b>Total Multinational</b>		<b>144,346</b>	<b>0.08</b>
<b>Netherlands: 9.06% (31 December 2022: 8.55%)</b>			
ABN AMRO Bank NV Dutch Cert '144A'	7,245	98,459	0.06
Adyen NV '144A'	264	307,982	0.17
AerCap Holdings NV	4,875	328,301	0.19
Akzo Nobel NV	4,157	311,027	0.18
Argenx SE	898	308,463	0.17
ASM International NV	1,143	537,153	0.30
ASML Holding NV	9,818	6,692,930	3.79
ASR Nederland NV	3,860	164,822	0.09
BE Semiconductor Industries NV	1,877	256,117	0.15
Davide Campari-Milano NV	6,196	63,292	0.04
Euronext NV '144A'	1,042	81,953	0.05
Ferrari NV	1,150	350,980	0.20
Ferrovial SE	6,243	206,144	0.12
IMCD NV	696	109,655	0.06
ING Groep NV	88,153	1,192,357	0.67
JDE Peet's NV	1,189	28,964	0.02
Koninklijke Ahold Delhaize NV	23,400	608,751	0.34
Koninklijke KPN NV	81,718	254,797	0.14
NN Group NV	6,593	235,700	0.13
OCI NV	1,283	33,666	0.02
Prosus NV	35,624	961,314	0.54
QIAGEN NV	2,775	109,335	0.06
Randstad NV	2,689	152,520	0.09
Stellantis NV	26,940	569,781	0.32
STMicroelectronics NV	16,645	753,103	0.43
Universal Music Group NV	19,965	515,297	0.29
Wolters Kluwer NV	6,053	779,021	0.44
<b>Total Netherlands</b>		<b>16,011,884</b>	<b>9.06</b>
<b>Norway: 1.20% (31 December 2022: 1.35%)</b>			
Adevinta ASA	3,195	32,012	0.02
Aker BP ASA	3,848	101,360	0.06
DNB Bank ASA	22,543	434,048	0.25
Equinor ASA	21,942	630,096	0.36
Gjensidige Forsikring ASA	4,739	79,206	0.04
Mowi ASA	11,333	183,861	0.10

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<b>Equities: 99.90% (31 December 2022: 99.98%) (continued)</b>			
<b>Norway: 1.20% (31 December 2022: 1.35%) (continued)</b>			
Norsk Hydro ASA	32,315	197,030	0.11
Orkla ASA	17,074	119,992	0.07
Salmar ASA	1,077	54,645	0.03
Telenor ASA	15,339	159,429	0.09
Yara International ASA	4,034	129,884	0.07
<b>Total Norway</b>		<b>2,121,563</b>	<b>1.20</b>
<b>Portugal: 0.13% (31 December 2022: 0.13%)</b>			
Galp Energia SGPS SA	11,062	147,567	0.08
Jeronimo Martins SGPS SA	3,449	79,465	0.05
<b>Total Portugal</b>		<b>227,032</b>	<b>0.13</b>
<b>Spain: 4.45% (31 December 2022: 4.25%)</b>			
Acciona SA	588	78,380	0.04
ACS Actividades de Construccion y Servicios SA	5,081	204,053	0.12
Aena SME SA '144A'	912	149,659	0.08
Amadeus IT Group SA	10,970	711,734	0.40
Banco Bilbao Vizcaya Argentaria SA	108,967	896,363	0.51
Banco Santander SA	394,164	1,489,743	0.84
CaixaBank SA	50,245	187,213	0.11
Cellnex Telecom SA '144A'	13,765	490,860	0.28
Corp ACCIONA Energias Renovables SA	1,562	43,861	0.03
EDP Renovaveis SA	7,480	138,567	0.08
Enagas SA	6,062	92,536	0.05
Endesa SA	7,734	142,770	0.08
Grifols SA	3,540	54,711	0.03
Iberdrola SA	146,928	1,744,035	0.99
Industria de Diseno Textil SA	19,926	785,682	0.44
Naturgy Energy Group SA	3,071	82,917	0.05
Redeia Corp SA	9,885	147,385	0.08
Repsol SA	15,554	209,201	0.12
Telefonica SA	59,522	210,351	0.12
<b>Total Spain</b>		<b>7,860,021</b>	<b>4.45</b>
<b>Sweden: 5.15% (31 December 2022: 4.84%)</b>			
Alfa Laval AB	7,047	255,488	0.14
Assa Abloy AB	24,411	637,668	0.36
Atlas Copco AB	65,420	1,021,057	0.58
Atlas Copco AB	38,017	511,057	0.29
Beijer Ref AB - Class B	3,514	42,740	0.02
Boliden AB	6,662	188,119	0.11
Epiroc AB	16,048	291,774	0.17
Epiroc AB	9,499	150,604	0.09
EQT AB	8,662	221,757	0.13
Essity AB	14,837	333,063	0.19
Evolution AB '144A'	4,463	483,171	0.27
Fastighets AB Balder - Class B	5,954	38,294	0.02
Getinge AB	2,090	42,167	0.02
H & M Hennes & Mauritz AB	15,731	249,863	0.14
Hexagon AB	25,283	274,807	0.16
Holmen AB	1,857	71,078	0.04
Husqvarna AB	8,518	63,692	0.04
Indutrade AB	3,237	76,183	0.04
Investment AB Latour	1,743	41,116	0.02
Lifco AB	2,760	61,387	0.03
Nibe Industrier AB	36,911	234,815	0.13
Sagax AB - Class B	4,810	119,685	0.07
Sandvik AB	25,966	508,716	0.29
Securitas AB	5,799	51,539	0.03
Skandinaviska Enskilda Banken AB	38,649	482,925	0.27
Skanska AB	4,142	68,089	0.04
SKF AB	8,300	150,532	0.09
Svenska Cellulosa AB SCA - Class B	14,756	199,821	0.11
Svenska Handelsbanken AB	35,522	349,402	0.20
Swedbank AB	20,678	377,810	0.21

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.90% (31 December 2022: 99.98%) (continued)</b>			
<b>Sweden: 5.15% (31 December 2022: 4.84%) (continued)</b>			
Swedish Orphan Biovitrum AB	2,369	56,861	0.03
Tele2 AB	13,011	101,121	0.06
Telefonaktiebolaget LM Ericsson - Class B	35,661	202,357	0.11
Telia Co AB	58,165	134,175	0.08
Volvo AB	4,876	116,772	0.07
Volvo AB	36,751	862,792	0.49
Volvo Car AB	7,028	20,518	0.01
<b>Total Sweden</b>		<b>9,093,015</b>	<b>5.15</b>
<b>Switzerland: 14.98% (31 December 2022: 16.41%)</b>			
ABB Ltd	38,960	1,563,050	0.89
Adecco Group AG	1,950	86,560	0.05
Alcon Inc	12,170	859,220	0.49
Bachem Holding AG	398	27,826	0.02
Baloise Holding AG	1,115	158,065	0.09
Banque Cantonale Vaudoise	716	83,558	0.05
Barry Callebaut AG	88	134,311	0.08
Chocoladefabriken Lindt & Spruengli AG	1	109,710	0.06
Chocoladefabriken Lindt & Spruengli AG	11	119,379	0.07
Clariant AG	5,112	68,290	0.04
Coca-Cola HBC AG	5,381	143,139	0.08
DSM-Firmenich AG	4,531	416,852	0.24
EMS-Chemie Holding AG	86	62,993	0.04
Geberit AG	813	471,329	0.27
Givaudan SA	226	846,899	0.48
Helvetia Holding AG	453	56,471	0.03
Holcim AG	12,693	901,332	0.51
Julius Baer Group Ltd	5,015	254,330	0.14
Kuehne + Nagel International AG	1,325	413,009	0.23
Logitech International SA	4,004	343,498	0.19
Lonza Group AG	1,815	690,489	0.39
Nestle SA	24,387	2,557,718	1.45
Novartis AG	49,923	4,557,220	2.58
Partners Group Holding AG	275	358,789	0.20
Roche Holding AG	389	109,371	0.06
Roche Holding AG	8,555	2,249,801	1.27
Sandoz Group AG	4,985	145,090	0.08
Schindler Holding AG	496	112,193	0.06
Schindler Holding AG	285	61,155	0.03
SGS SA	3,649	284,706	0.16
SIG Group AG	7,448	155,012	0.09
Sika AG	3,713	1,093,062	0.62
Sonova Holding AG	1,233	363,909	0.21
Straumann Holding AG	2,719	396,565	0.22
Swatch Group AG/The	346	85,074	0.05
Swatch Group AG/The	620	29,375	0.02
Swiss Life Holding AG	720	452,262	0.26
Swiss Prime Site AG	1,868	180,526	0.10
Swiss Re AG	7,345	747,041	0.42
Swisscom AG	630	342,875	0.19
Temenos AG	1,558	131,078	0.07
UBS Group AG	80,103	2,248,715	1.27
VAT Group AG '144A'	656	297,404	0.17
Zurich Insurance Group AG	3,569	1,687,522	0.96
<b>Total Switzerland</b>		<b>26,456,773</b>	<b>14.98</b>
<b>United Kingdom: 19.99% (31 December 2022: 20.84%)</b>			
3i Group Plc	23,705	662,307	0.38
abrdn plc	34,450	71,026	0.04
Admiral Group Plc	6,340	196,380	0.11
Anglo American Plc	30,949	703,833	0.40
Antofagasta Plc	9,602	186,109	0.11
Ashtead Group Plc	10,665	672,260	0.38
Associated British Foods Plc	8,396	229,348	0.13
AstraZeneca Plc	37,746	4,617,442	2.61

## Invesco MSCI Europe ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.90% (31 December 2022: 99.98%) (continued)</b>			
<b>United Kingdom: 19.99% (31 December 2022: 20.84%) (continued)</b>			
Auto Trader Group Plc '144A'	22,285	185,530	0.11
Aviva Plc	66,696	334,591	0.19
Barclays Plc	368,552	654,069	0.37
Barratt Developments Plc	23,734	154,097	0.09
Berkeley Group Holdings Plc	2,557	138,339	0.08
BT Group Plc	157,408	224,528	0.13
Bunzl Plc	8,230	302,981	0.17
Burberry Group Plc	8,962	146,451	0.08
Centrica Plc	133,448	216,609	0.12
Coca-Cola Europacific Partners Plc	5,031	303,373	0.17
Compass Group Plc	20,871	516,889	0.29
Croda International Plc	3,399	198,092	0.11
Diageo Plc	54,750	1,804,542	1.02
Endeavour Mining Plc	4,496	91,164	0.05
GSK Plc	99,733	1,669,135	0.95
Haleon Plc	84,340	313,070	0.18
Halma Plc	9,248	243,763	0.14
Hargreaves Lansdown Plc	5,416	45,877	0.03
Hikma Pharmaceuticals Plc	2,523	52,090	0.03
HSBC Holdings Plc	474,568	3,480,476	1.97
Informa Plc	33,701	303,829	0.17
InterContinental Hotels Group Plc	4,025	329,334	0.19
Intertek Group Plc	3,932	192,672	0.11
J Sainsbury Plc	40,373	140,989	0.08
JD Sports Fashion Plc	38,399	73,540	0.04
Kingfisher Plc	45,962	129,052	0.07
Land Securities Group Plc (REIT)	17,234	140,177	0.08
Legal & General Group Plc	145,607	421,943	0.24
Lloyds Banking Group Plc	1,547,663	852,139	0.48
London Stock Exchange Group Plc	10,144	1,085,678	0.61
M&G Plc	54,634	140,224	0.08
Mondi Plc	11,824	209,799	0.12
National Grid Plc	89,823	1,096,725	0.62
NatWest Group Plc	140,296	355,227	0.20
Next Plc	2,935	274,968	0.16
Ocado Group Plc	14,111	123,504	0.07
Pearson Plc	15,572	173,275	0.10
Persimmon Plc	3,790	60,753	0.03
Phoenix Group Holdings Plc	18,296	113,005	0.06
Prudential Plc	67,055	686,558	0.39
Reckitt Benckiser Group Plc	17,478	1,093,240	0.62
RELX Plc	46,015	1,651,522	0.94
Rentokil Initial Plc	61,434	312,518	0.18
Rio Tinto Plc	13,714	924,592	0.52
Sage Group Plc/The	25,011	338,430	0.19
Schroders Plc	19,630	97,390	0.06
Segro Plc (REIT)	28,403	290,548	0.16
Severn Trent Plc	6,556	195,126	0.11
Smith & Nephew Plc	21,273	264,773	0.15
Smiths Group Plc	8,463	172,236	0.10
Spirax-Sarco Engineering Plc	1,795	217,613	0.12
SSE Plc	26,601	569,771	0.32
St James's Place Plc	13,362	105,414	0.06
Standard Chartered Plc	55,814	429,371	0.24
Taylor Wimpey Plc	86,034	146,002	0.08
Unilever Plc	60,897	2,670,571	1.51
United Utilities Group Plc	16,608	203,069	0.12
Vodafone Group Plc	210,202	166,315	0.09
Whitbread Plc	1,792	75,608	0.04
Wise Plc - Class A	7,486	75,507	0.04
<b>Total United Kingdom</b>		<b>35,317,378</b>	<b>19.99</b>
<b>Total Equities</b>		<b>176,494,280</b>	<b>99.90</b>

## Invesco MSCI Europe ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.90% (31 December 2022: 99.98%) (continued)</b>			
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>176,494,280</b>	<b>99.90</b>
<b>Investment Funds: 0.04% (31 December 2022: 0.00%)</b>			
<b>Ireland: 0.04% (31 December 2022: 0.00%)</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	60,561	61,075	0.04
<b>Total Ireland</b>		<b>61,075</b>	<b>0.04</b>
<b>Total Investment Funds</b>		<b>61,075</b>	<b>0.04</b>
<b>Total Value of Investments</b>		<b>176,555,355</b>	<b>99.94</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>176,555,355</b>	<b>99.94</b>
Cash and cash equivalents		2,064	0.00
Current assets		128,588	0.07
<b>Total assets</b>		<b>176,686,007</b>	<b>100.01</b>
Current liabilities		(22,019)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>176,663,988</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.93
Other assets			0.07
			<b>100.00</b>

## Invesco MSCI USA ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 99.92% (31 December 2022: 99.99%)</b>			
<b>Bermuda: 0.10% (31 December 2022: 0.20%)</b>			
Arch Capital Group Ltd	9,428	700,218	0.06
Everest Group Ltd	1,122	396,717	0.03
Liberty Global Ltd	4,293	80,021	0.01
<b>Total Bermuda</b>		<b>1,176,956</b>	<b>0.10</b>
<b>Canada: 0.08% (31 December 2022: 0.08%)</b>			
Waste Connections Inc	6,467	965,329	0.08
<b>Total Canada</b>		<b>965,329</b>	<b>0.08</b>
<b>Curacao: 0.30% (31 December 2022: 0.37%)</b>			
Schlumberger NV	71,595	3,725,804	0.30
<b>Total Curacao</b>		<b>3,725,804</b>	<b>0.30</b>
<b>Ireland: 2.60% (31 December 2022: 2.58%)</b>			
Accenture Plc - Class A	31,652	11,107,003	0.90
Allegion plc	4,397	557,056	0.05
Aon Plc	6,375	1,855,253	0.15
Eaton Corp Plc	12,558	3,024,218	0.24
Jazz Pharmaceuticals Plc	1,470	180,810	0.01
Johnson Controls International plc	25,706	1,481,694	0.12
Linde Plc	12,313	5,057,072	0.41
Medtronic Plc	33,500	2,759,730	0.22
Pentair Plc	8,321	605,020	0.05
Seagate Technology Holdings Plc	9,926	847,383	0.07
STERIS Plc	4,965	1,091,555	0.09
Trane Technologies Plc	11,536	2,813,630	0.23
Willis Towers Watson Plc	3,317	800,060	0.06
<b>Total Ireland</b>		<b>32,180,484</b>	<b>2.60</b>
<b>Jersey: 0.26% (31 December 2022: 0.27%)</b>			
Aptiv Plc	14,282	1,281,381	0.10
Ferguson Plc	10,291	1,986,883	0.16
<b>Total Jersey</b>		<b>3,268,264</b>	<b>0.26</b>
<b>Liberia: 0.06% (31 December 2022: 0.03%)</b>			
Royal Caribbean Cruises Ltd	6,142	795,328	0.06
<b>Total Liberia</b>		<b>795,328</b>	<b>0.06</b>
<b>Netherlands: 0.39% (31 December 2022: 0.24%)</b>			
CNH Industrial NV	50,447	614,445	0.05
LyondellBasell Industries NV	13,079	1,243,551	0.10
NXP Semiconductors NV	13,008	2,987,677	0.24
<b>Total Netherlands</b>		<b>4,845,673</b>	<b>0.39</b>
<b>Panama: 0.02% (31 December 2022: 0.01%)</b>			
Carnival Corp	11,843	219,569	0.02
<b>Total Panama</b>		<b>219,569</b>	<b>0.02</b>
<b>Switzerland: 0.38% (31 December 2022: 0.29%)</b>			
Bunge Global SA	7,595	766,715	0.06
Chubb Ltd	10,354	2,340,004	0.19
Garmin Ltd	3,888	499,764	0.04
TE Connectivity Ltd	7,882	1,107,421	0.09
<b>Total Switzerland</b>		<b>4,713,904</b>	<b>0.38</b>
<b>United Kingdom: 0.03% (31 December 2022: 0.05%)</b>			
Royalty Pharma Plc - Class A	11,995	336,939	0.03
<b>Total United Kingdom</b>		<b>336,939</b>	<b>0.03</b>

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.92% (31 December 2022: 99.99%) (continued)</b>			
<b>United States: 95.70% (31 December 2022: 95.87%)</b>			
3M Co	27,808	3,039,971	0.25
A O Smith Corp	3,172	261,500	0.02
Abbott Laboratories	32,772	3,607,214	0.29
AbbVie Inc	44,462	6,890,276	0.56
Adobe Inc	22,937	13,684,214	1.11
Advanced Micro Devices Inc	81,454	12,007,134	0.97
AECOM	2,518	232,739	0.02
Aflac Inc	14,252	1,175,790	0.10
Agilent Technologies Inc	14,725	2,047,217	0.17
Air Products and Chemicals Inc	5,592	1,531,090	0.12
Airbnb Inc	10,776	1,467,045	0.12
Akamai Technologies Inc	7,643	904,549	0.07
Albemarle Corp	2,939	424,627	0.03
Albertsons Cos Inc	8,435	194,005	0.02
Alexandria Real Estate Equities Inc (REIT)	3,074	389,691	0.03
Align Technology Inc	1,856	508,544	0.04
Allstate Corp/The	6,625	927,367	0.08
Ally Financial Inc	6,357	221,986	0.02
Anylam Pharmaceuticals Inc	3,181	608,875	0.05
Alphabet Inc	132,097	18,616,430	1.51
Alphabet Inc - Class A	150,051	20,960,624	1.69
Amazon.com Inc	176,068	26,751,772	2.16
American Express Co	31,578	5,915,823	0.48
American Financial Group Inc/OH	816	97,014	0.01
American Homes 4 Rent (REIT) - Class A	10,258	368,878	0.03
American International Group Inc	17,946	1,215,841	0.10
American Tower Corp (REIT)	23,498	5,072,748	0.41
American Water Works Co Inc	9,800	1,293,502	0.10
Ameriprise Financial Inc	2,569	975,783	0.08
AMETEK Inc	7,301	1,203,862	0.10
Amgen Inc	26,962	7,765,595	0.63
Amphenol Corp - Class A	18,778	1,861,463	0.15
Analog Devices Inc	12,548	2,491,531	0.20
Annaly Capital Management Inc (REIT)	12,447	241,098	0.02
ANSYS Inc	4,352	1,579,254	0.13
APA Corp	7,411	265,907	0.02
Apollo Global Management Inc	12,496	1,164,502	0.09
Apple Inc	296,172	57,021,995	4.61
Applied Materials Inc	42,168	6,834,168	0.55
Archer-Daniels-Midland Co	27,017	1,951,168	0.16
Ares Management Corp - Class A	4,117	489,594	0.04
Arista Networks Inc	6,659	1,568,261	0.13
Arthur J Gallagher & Co	5,442	1,223,797	0.10
Aspen Technology Inc	1,452	319,658	0.03
Assurant Inc	1,283	216,173	0.02
AT&T Inc	180,136	3,022,682	0.24
Atlassian Corp	7,800	1,855,308	0.15
Atmos Energy Corp	3,713	430,337	0.03
Autodesk Inc	10,803	2,630,314	0.21
Automatic Data Processing Inc	20,764	4,837,389	0.39
AutoZone Inc	575	1,486,726	0.12
AvalonBay Communities Inc (REIT)	3,567	667,814	0.05
Avantor Inc	34,052	777,407	0.06
Avery Dennison Corp	4,070	822,791	0.07
Axon Enterprise Inc	3,568	921,721	0.07
Baker Hughes Co - Class A	50,919	1,740,411	0.14
Ball Corp	15,883	913,590	0.07
Bank of America Corp	180,198	6,067,267	0.49
Bank of New York Mellon Corp/The	39,271	2,044,056	0.17
Bath & Body Works Inc	5,453	235,351	0.02
Baxter International Inc	12,732	492,219	0.04
Becton Dickinson & Co	5,488	1,338,139	0.11
Bentley Systems Inc - Class B	5,374	280,415	0.02
Berkshire Hathaway Inc - Class B	32,989	11,765,857	0.95

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<b>Equities: 99.92% (31 December 2022: 99.99%) (continued)</b>			
<b>United States: 95.70% (31 December 2022: 95.87%) (continued)</b>			
Best Buy Co Inc	9,854	771,371	0.06
BILL Holdings Inc	2,218	180,967	0.01
Biogen Inc	7,330	1,896,784	0.15
BioMarin Pharmaceutical Inc	4,752	458,188	0.04
Bio-Rad Laboratories Inc	662	213,753	0.02
Bio-Techne Corp	5,537	427,235	0.03
BlackRock Inc	2,817	2,286,841	0.18
Blackstone Inc	17,897	2,343,075	0.19
Block Inc	13,846	1,070,988	0.09
Booking Holdings Inc	908	3,220,876	0.26
Booz Allen Hamilton Holding Corp - Class A	3,209	410,463	0.03
BorgWarner Inc	7,425	266,186	0.02
Boston Properties Inc (REIT)	7,521	527,749	0.04
Boston Scientific Corp	36,878	2,131,917	0.17
Bristol-Myers Squibb Co	39,481	2,025,770	0.16
Broadcom Inc	14,544	16,234,740	1.31
Broadridge Financial Solutions Inc	5,981	1,230,591	0.10
Brown & Brown Inc	6,090	433,060	0.04
Brown-Forman Corp	6,408	365,897	0.03
Builders FirstSource Inc	4,095	683,619	0.06
Burlington Stores Inc	3,287	639,256	0.05
Cadence Design Systems Inc	13,712	3,734,737	0.30
Caesars Entertainment Inc	5,437	254,887	0.02
Camden Property Trust (REIT)	2,581	256,267	0.02
Campbell Soup Co	9,754	421,665	0.03
Capital One Financial Corp	11,991	1,572,260	0.13
Cardinal Health Inc	6,123	617,198	0.05
Carlisle Cos Inc	1,250	390,537	0.03
Carlyle Group Inc/The (Units)	5,064	206,054	0.02
CarMax Inc	8,027	615,992	0.05
Carrier Global Corp	42,217	2,425,367	0.20
Catalent Inc	3,257	146,337	0.01
Caterpillar Inc	12,885	3,809,708	0.31
Cboe Global Markets Inc	2,841	507,289	0.04
CBRE Group Inc - Class A	15,646	1,456,486	0.12
CDW Corp/DE	3,386	769,706	0.06
Celsius Holdings Inc	3,747	204,286	0.02
Cencora Inc	8,575	1,761,133	0.14
Centene Corp	17,081	1,267,581	0.10
Ceridian HCM Holding Inc	7,467	501,185	0.04
CF Industries Holdings Inc	6,092	484,314	0.04
CH Robinson Worldwide Inc	5,836	504,172	0.04
Charles River Laboratories International Inc	1,301	307,556	0.02
Charles Schwab Corp/The	37,933	2,609,790	0.21
Charter Communications Inc	3,036	1,180,032	0.10
Cheniere Energy Inc	12,160	2,075,834	0.17
Chesapeake Energy Corp	2,828	217,586	0.02
Chipotle Mexican Grill Inc - Class A	695	1,589,437	0.13
Church & Dwight Co Inc	12,406	1,173,111	0.09
Cigna Group/The	14,948	4,476,179	0.36
Cincinnati Financial Corp	3,972	410,943	0.03
Cintas Corp	2,287	1,378,283	0.11
Cisco Systems Inc	204,152	10,313,759	0.83
Citigroup Inc	48,520	2,495,869	0.20
Citizens Financial Group Inc	11,888	393,968	0.03
Cleveland-Cliffs Inc	12,238	249,900	0.02
Clorox Co/The	6,248	890,902	0.07
Cloudflare Inc	6,996	582,487	0.05
CME Group Inc	9,059	1,907,825	0.15
CMS Energy Corp	14,686	852,816	0.07
Coca-Cola Co/The	208,090	12,262,744	0.99
Cognizant Technology Solutions Corp	12,701	959,307	0.08
Coinbase Global Inc	3,253	565,762	0.05
Colgate-Palmolive Co	14,813	1,180,744	0.10

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<b>Equities: 99.92% (31 December 2022: 99.99%) (continued)</b>			
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Comcast Corp	103,726	4,548,385	0.37
Conagra Brands Inc	24,103	690,792	0.06
Confluent Inc	9,114	213,268	0.02
Consolidated Edison Inc	6,491	590,486	0.05
Constellation Brands Inc - Class A	4,165	1,006,889	0.08
Constellation Energy Corp	10,155	1,187,018	0.10
Cooper Cos Inc/The	2,523	954,804	0.08
Copart Inc	21,688	1,062,712	0.09
Corning Inc	20,454	622,824	0.05
Corteva Inc	17,897	857,624	0.07
CoStar Group Inc	12,891	1,126,544	0.09
Costco Wholesale Corp	11,149	7,359,232	0.60
Coterra Energy Inc	18,994	484,727	0.04
CrowdStrike Holdings Inc	5,681	1,450,473	0.12
Crown Castle Inc (REIT)	21,886	2,521,048	0.20
Crown Holdings Inc	3,767	346,903	0.03
CSX Corp	50,557	1,752,811	0.14
Cummins Inc	7,118	1,705,259	0.14
CVS Health Corp	32,383	2,556,962	0.21
Danaher Corp	35,347	8,177,175	0.66
Darden Restaurants Inc	3,757	617,275	0.05
Darling Ingredients Inc	8,814	439,290	0.04
Datadog Inc	8,037	975,531	0.08
DaVita Inc	2,612	273,633	0.02
Deckers Outdoor Corp	1,324	885,001	0.07
Deere & Co	13,795	5,516,207	0.45
Dell Technologies Inc	6,431	491,971	0.04
Delta Air Lines Inc	9,051	364,122	0.03
Devon Energy Corp	16,124	730,417	0.06
Dexcom Inc	9,766	1,211,863	0.10
Diamondback Energy Inc	5,370	832,780	0.07
Dick's Sporting Goods Inc	1,447	212,637	0.02
Digital Realty Trust Inc (REIT)	15,253	2,052,749	0.17
Discover Financial Services	12,584	1,414,442	0.11
DocuSign Inc - Class A	10,255	609,660	0.05
Dollar General Corp	5,531	751,939	0.06
Dollar Tree Inc	5,294	752,013	0.06
Domino's Pizza Inc	860	354,518	0.03
DoorDash Inc	6,431	635,962	0.05
Dover Corp	7,037	1,082,361	0.09
Dow Inc	35,421	1,942,488	0.16
DR Horton Inc	9,600	1,459,008	0.12
DraftKings Inc	10,509	370,442	0.03
Dropbox Inc	6,202	182,835	0.01
DuPont de Nemours Inc	11,588	891,465	0.07
Dynatrace Inc	6,362	347,938	0.03
eBay Inc	13,385	583,854	0.05
Ecolab Inc	12,950	2,568,632	0.21
Edison International	9,662	690,736	0.06
Edwards Lifesciences Corp	30,621	2,334,851	0.19
Electronic Arts Inc	13,051	1,785,507	0.14
Elevance Health Inc	11,866	5,595,531	0.45
Eli Lilly & Co	15,248	8,888,364	0.72
Emerson Electric Co	14,415	1,403,012	0.11
Enphase Energy Inc	6,877	908,727	0.07
Entegris Inc	3,751	449,445	0.04
EOG Resources Inc	14,659	1,773,006	0.14
EPAM Systems Inc	1,453	432,035	0.03
EQT Corp	19,661	760,094	0.06
Equifax Inc	3,061	756,955	0.06
Equinix Inc (REIT)	4,729	3,808,689	0.31
Equitable Holdings Inc	8,778	292,307	0.02
Equity LifeStyle Properties Inc (REIT)	4,429	312,422	0.03
Equity Residential (REIT)	6,817	416,928	0.03

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Erie Indemnity Co - Class A	463	155,068	0.01
Essential Utilities Inc	12,644	472,253	0.04
Essex Property Trust Inc (REIT)	1,594	395,216	0.03
Estee Lauder Cos Inc/The - Class A	5,819	851,029	0.07
Etsy Inc	3,902	316,257	0.03
Eversource Energy	17,565	1,084,112	0.09
Exact Sciences Corp	4,581	338,902	0.03
Exelon Corp	50,128	1,799,595	0.15
Expedia Group Inc	1,823	276,713	0.02
Expeditors International of Washington Inc	7,373	937,846	0.08
Extra Space Storage Inc (REIT)	5,345	856,964	0.07
F5 Inc	1,412	252,720	0.02
FactSet Research Systems Inc	1,938	924,523	0.07
Fair Isaac Corp	1,266	1,473,637	0.12
Fastenal Co	10,825	701,135	0.06
FedEx Corp	7,533	1,905,623	0.15
Fidelity National Financial Inc	6,488	331,018	0.03
Fidelity National Information Services Inc	29,851	1,793,150	0.15
Fifth Third Bancorp	17,173	592,297	0.05
First Citizens BancShares Inc/NC	295	418,596	0.03
First Solar Inc	5,088	876,561	0.07
Fiserv Inc	15,349	2,038,961	0.16
FleetCor Technologies Inc	1,801	508,981	0.04
FMC Corp	3,951	249,111	0.02
Ford Motor Co	99,061	1,207,554	0.10
Fortinet Inc	12,601	737,537	0.06
Fortive Corp	17,767	1,308,184	0.11
Fortune Brands Innovations Inc	6,379	485,697	0.04
Fox Corp	7,855	233,058	0.02
Fox Corp	4,198	116,075	0.01
Franklin Resources Inc	7,551	224,944	0.02
Freeport-McMoRan Inc	36,114	1,537,373	0.12
Gaming and Leisure Properties Inc (REIT)	3,206	158,216	0.01
Gartner Inc	3,990	1,799,929	0.15
GE HealthCare Technologies Inc	10,322	798,097	0.06
Gen Digital Inc	29,011	662,031	0.05
General Mills Inc	29,274	1,906,908	0.15
General Motors Co	34,667	1,245,239	0.10
Genuine Parts Co	4,397	608,984	0.05
Gilead Sciences Inc	62,818	5,088,886	0.41
Global Payments Inc	6,521	828,167	0.07
Globe Life Inc	1,156	140,708	0.01
GoDaddy Inc - Class A	3,510	372,622	0.03
Goldman Sachs Group Inc/The	8,308	3,204,977	0.26
Graco Inc	8,496	737,113	0.06
Halliburton Co	22,663	819,267	0.07
Hartford Financial Services Group Inc/The	9,639	774,783	0.06
Hasbro Inc	7,395	377,589	0.03
HCA Healthcare Inc	10,291	2,785,568	0.23
Healthpeak Properties Inc (REIT)	10,344	204,811	0.02
HEICO Corp	1,131	202,302	0.02
HEICO Corp - Class A	1,828	260,380	0.02
Henry Schein Inc	6,615	500,822	0.04
Hershey Co/The	3,745	698,218	0.06
Hess Corp	13,920	2,006,707	0.16
Hewlett Packard Enterprise Co	64,628	1,097,383	0.09
HF Sinclair Corp	3,600	200,052	0.02
Hilton Worldwide Holdings Inc	4,933	898,250	0.07
Hologic Inc	12,357	882,908	0.07
Home Depot Inc/The	50,415	17,471,318	1.41
Hormel Foods Corp	15,157	486,691	0.04
Host Hotels & Resorts Inc (REIT)	17,939	349,272	0.03
Howmet Aerospace Inc	9,851	533,136	0.04
HP Inc	44,844	1,349,356	0.11

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Hubbell Inc - Class B	1,459	479,909	0.04
HubSpot Inc	2,364	1,372,397	0.11
Humana Inc	3,156	1,444,848	0.12
Huntington Bancshares Inc/OH	72,944	927,848	0.08
Hyatt Hotels Corp - Class A	1,179	153,753	0.01
IDEX Corp	3,844	834,571	0.07
IDEXX Laboratories Inc	4,181	2,320,664	0.19
Illinois Tool Works Inc	7,620	1,995,983	0.16
Illumina Inc	2,970	413,543	0.03
Incyte Corp	6,647	417,365	0.03
Ingersoll Rand Inc	20,352	1,574,024	0.13
Insulet Corp	3,513	762,251	0.06
Intel Corp	211,079	10,606,720	0.86
Intercontinental Exchange Inc	14,432	1,853,502	0.15
International Business Machines Corp	45,892	7,505,637	0.61
International Flavors & Fragrances Inc	12,893	1,043,946	0.08
International Paper Co	16,571	599,042	0.05
Interpublic Group of Cos Inc/The	19,399	633,183	0.05
Intuit Inc	14,207	8,879,801	0.72
Intuitive Surgical Inc	8,869	2,992,046	0.24
Invitation Homes Inc (REIT)	19,286	657,845	0.05
IQVIA Holdings Inc	9,207	2,130,316	0.17
Iron Mountain Inc (REIT)	14,692	1,028,146	0.08
J M Smucker Co/The	5,367	678,281	0.05
Jabil Inc	4,126	525,652	0.04
Jack Henry & Associates Inc	1,859	303,779	0.02
JB Hunt Transport Services Inc	4,166	832,117	0.07
Johnson & Johnson	60,704	9,514,745	0.77
JPMorgan Chase & Co	73,246	12,459,145	1.01
Juniper Networks Inc	16,170	476,692	0.04
Kellanova	13,807	771,949	0.06
Kenvue Inc	43,447	935,414	0.08
Keurig Dr Pepper Inc	52,796	1,759,163	0.14
KeyCorp	29,509	424,930	0.03
Keysight Technologies Inc	8,954	1,424,492	0.12
Kimberly-Clark Corp	17,070	2,074,176	0.17
Kimco Realty Corp (REIT)	17,392	370,623	0.03
Kinder Morgan Inc	101,068	1,782,840	0.14
KKR & Co Inc	14,494	1,200,828	0.10
KLA Corp	3,438	1,998,509	0.16
Knight-Swift Transportation Holdings Inc	4,741	273,319	0.02
Kraft Heinz Co/The	43,361	1,603,490	0.13
Kroger Co/The	34,457	1,575,029	0.13
Laboratory Corp of America Holdings	4,430	1,006,895	0.08
Lam Research Corp	6,689	5,239,226	0.42
Lamb Weston Holdings Inc	7,334	792,732	0.06
Las Vegas Sands Corp	8,701	428,176	0.03
Lattice Semiconductor Corp	4,086	281,893	0.02
Lear Corp	1,471	207,720	0.02
Lennar Corp	6,297	938,505	0.08
Lennox International Inc	1,588	710,662	0.06
Liberty Broadband Corp	1,495	120,482	0.01
Liberty Media Corp-Liberty Formula One	4,953	312,683	0.03
Liberty Media Corp-Liberty SiriusXM	1,971	56,725	0.00
Live Nation Entertainment Inc	3,906	365,602	0.03
LKQ Corp	13,453	642,919	0.05
Loews Corp	4,832	336,259	0.03
Lowe's Cos Inc	29,085	6,472,867	0.52
LPL Financial Holdings Inc	1,911	434,982	0.04
Lucid Group Inc	22,993	96,801	0.01
Lululemon Athletica Inc	5,787	2,958,835	0.24
M&T Bank Corp	5,258	720,767	0.06
Manhattan Associates Inc	3,075	662,109	0.05
Marathon Oil Corp	15,259	368,657	0.03

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<b>United States: 95.70% (31 December 2022: 95.87%) (continued)</b>			
Marathon Petroleum Corp	10,106	1,499,326	0.12
Markel Group Inc	147	208,725	0.02
MarketAxess Holdings Inc	1,850	541,772	0.04
Marriott International Inc,MD	8,017	1,807,914	0.15
Marsh & McLennan Cos Inc	12,448	2,358,523	0.19
Martin Marietta Materials Inc	1,540	768,321	0.06
Marvell Technology Inc	43,497	2,623,304	0.21
Masco Corp	4,242	284,129	0.02
Mastercard Inc	42,554	18,149,707	1.47
Match Group Inc	7,000	255,500	0.02
McCormick & Co Inc,MD	12,645	865,171	0.07
McDonald's Corp	22,945	6,803,422	0.55
McKesson Corp	6,811	3,153,357	0.25
MercadoLibre Inc	1,156	1,816,700	0.15
Merck & Co Inc	47,939	5,226,310	0.42
MetLife Inc	20,129	1,331,131	0.11
Mettler-Toledo International Inc	1,140	1,382,774	0.11
MGM Resorts International	7,019	313,609	0.03
Microchip Technology Inc	13,730	1,238,171	0.10
Micron Technology Inc	27,672	2,361,528	0.19
Microsoft Corp	155,069	58,312,147	4.71
Mid-America Apartment Communities Inc (REIT)	3,655	491,451	0.04
Moderna Inc	8,168	812,308	0.07
Molina Healthcare Inc	2,922	1,055,748	0.09
Mondelez International Inc	34,314	2,485,363	0.20
MongoDB Inc - Class A	1,825	746,151	0.06
Monolithic Power Systems Inc	1,426	899,492	0.07
Monster Beverage Corp	19,826	1,142,176	0.09
Moody's Corp	8,322	3,250,240	0.26
Morgan Stanley	62,600	5,837,450	0.47
Mosaic Co/The	9,285	331,753	0.03
Motorola Solutions Inc	3,187	997,818	0.08
Nasdaq Inc	17,331	1,007,624	0.08
NetApp Inc	10,510	926,562	0.07
Netflix Inc	11,159	5,433,094	0.44
Neurocrine Biosciences Inc	3,046	401,341	0.03
Newmont Corp	58,091	2,404,386	0.19
News Corp	9,615	236,048	0.02
NextEra Energy Inc	103,350	6,277,479	0.51
NIKE Inc	23,105	2,508,510	0.20
Nordson Corp	1,593	420,807	0.03
Norfolk Southern Corp	5,703	1,348,075	0.11
Northern Trust Corp	10,428	879,915	0.07
NRG Energy Inc	2,875	148,637	0.01
Nucor Corp	12,528	2,180,373	0.18
NVIDIA Corp	115,993	57,442,053	4.64
NVR Inc	86	602,039	0.05
Occidental Petroleum Corp	20,888	1,247,222	0.10
Okta Inc	3,970	359,404	0.03
Old Dominion Freight Line Inc	4,945	2,004,357	0.16
Omnicom Group Inc	4,965	429,522	0.03
ON Semiconductor Corp	10,894	909,976	0.07
ONEOK Inc	29,329	2,059,482	0.17
Oracle Corp	51,788	5,460,009	0.44
O'Reilly Automotive Inc	1,505	1,429,870	0.12
Otis Worldwide Corp	10,377	928,430	0.08
Ovintiv Inc	13,074	574,210	0.05
Owens Corning	4,559	675,781	0.05
PACCAR Inc	13,172	1,286,246	0.10
Packaging Corp of America	2,826	460,384	0.04
Palantir Technologies Inc	23,283	399,769	0.03
Palo Alto Networks Inc	15,521	4,576,832	0.37
Paramount Global - Class B	12,321	182,228	0.01
Parker-Hannifin Corp	3,258	1,500,961	0.12

## Invesco MSCI USA ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.92% (31 December 2022: 99.99%) (continued)</b>			
<b>United States: 95.70% (31 December 2022: 95.87%) (continued)</b>			
Paychex Inc	16,407	1,954,238	0.16
Paycom Software Inc	1,307	270,183	0.02
Paylocity Holding Corp	2,246	370,253	0.03
PayPal Holdings Inc	26,288	1,614,346	0.13
PepsiCo Inc	69,657	11,830,545	0.96
Pfizer Inc	142,308	4,097,047	0.33
PG&E Corp	51,085	921,063	0.07
Phillips 66	22,414	2,984,200	0.24
Pinterest Inc	7,359	272,577	0.02
Pioneer Natural Resources Co	11,760	2,644,589	0.21
PNC Financial Services Group Inc/The	20,072	3,108,149	0.25
Pool Corp	2,062	822,140	0.07
PPG Industries Inc	11,859	1,773,513	0.14
Principal Financial Group Inc	6,104	480,202	0.04
Procter & Gamble Co/The	59,407	8,705,502	0.70
Progressive Corp/The	14,729	2,346,035	0.19
Prologis Inc (REIT)	17,446	2,325,552	0.19
Prudential Financial Inc	18,266	1,894,367	0.15
PTC Inc	6,013	1,052,034	0.09
Public Service Enterprise Group Inc	25,132	1,536,822	0.12
Public Storage (REIT)	4,971	1,516,155	0.12
PulteGroup Inc	5,530	570,807	0.05
Qorvo Inc	2,840	319,812	0.03
QUALCOMM Inc	28,148	4,071,045	0.33
Quanta Services Inc	7,347	1,585,483	0.13
Quest Diagnostics Inc	5,645	778,333	0.06
Raymond James Financial Inc	6,248	696,652	0.06
Realty Income Corp (REIT)	13,372	767,820	0.06
Regency Centers Corp (REIT)	4,185	280,395	0.02
Regeneron Pharmaceuticals Inc	2,697	2,368,748	0.19
Regions Financial Corp	47,272	916,131	0.07
Reliance Steel & Aluminum Co	1,466	410,011	0.03
Repligen Corp	2,867	515,487	0.04
Republic Services Inc - Class A	5,576	919,538	0.07
ResMed Inc	2,779	478,044	0.04
Revvity Inc	3,161	345,529	0.03
Rivian Automotive Inc	33,179	778,379	0.06
Robert Half Inc	5,411	475,735	0.04
Robinhood Markets Inc	10,889	138,726	0.01
ROBLOX Corp	5,373	245,654	0.02
Rockwell Automation Inc	5,764	1,789,607	0.14
Roku Inc	3,160	289,646	0.02
Rollins Inc	7,360	321,411	0.03
Roper Technologies Inc	2,697	1,470,323	0.12
Ross Stores Inc	8,511	1,177,837	0.10
RPM International Inc	4,067	453,999	0.04
S&P Global Inc	16,421	7,233,779	0.58
Salesforce Inc	49,050	12,907,017	1.04
SBA Communications Corp (REIT) - Class A	5,469	1,387,431	0.11
SEI Investments Co	1,357	86,237	0.01
Sempra	15,864	1,185,517	0.10
ServiceNow Inc	10,305	7,280,379	0.59
Sherwin-Williams Co/The	6,163	1,922,240	0.16
Simon Property Group Inc (REIT)	8,252	1,177,065	0.10
Sirius XM Holdings Inc	18,457	100,960	0.01
Skyworks Solutions Inc	4,030	453,053	0.04
Snap Inc	19,398	328,408	0.03
Snap-on Inc	970	280,175	0.02
Snowflake Inc	7,049	1,402,751	0.11
Southwest Airlines Co	3,502	101,138	0.01
Splunk Inc	8,092	1,232,816	0.10
SS&C Technologies Holdings Inc	2,681	163,836	0.01
Stanley Black & Decker Inc	3,890	381,609	0.03
Starbucks Corp	28,885	2,773,249	0.22

## Invesco MSCI USA ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.92% (31 December 2022: 99.99%) (continued)</b>			
<b>United States: 95.70% (31 December 2022: 95.87%) (continued)</b>			
State Street Corp	15,903	1,231,846	0.10
Steel Dynamics Inc	7,900	932,990	0.08
Stryker Corp	8,583	2,570,265	0.21
Sun Communities Inc (REIT)	3,168	423,403	0.03
Super Micro Computer Inc	609	173,114	0.01
Synchrony Financial	21,046	803,747	0.07
Synopsys Inc	7,660	3,944,211	0.32
Sysco Corp	15,886	1,161,743	0.09
T Rowe Price Group Inc	4,231	455,636	0.04
Take-Two Interactive Software Inc	4,268	686,935	0.06
Targa Resources Corp	10,679	927,685	0.08
Target Corp	23,291	3,317,104	0.27
Teledyne Technologies Inc	1,195	533,317	0.04
Teleflex Inc	2,340	583,456	0.05
Teradyne Inc	5,265	571,358	0.05
Tesla Inc	72,263	17,955,910	1.45
Texas Instruments Inc	45,754	7,799,227	0.63
Texas Pacific Land Corp	213	334,932	0.03
Thermo Fisher Scientific Inc	9,722	5,160,340	0.42
TJX Cos Inc/The	28,855	2,706,888	0.22
T-Mobile US Inc	13,323	2,136,077	0.17
Toast Inc	7,155	130,650	0.01
Toro Co/The	5,264	505,291	0.04
Tractor Supply Co	5,489	1,180,300	0.10
Trade Desk Inc/The - Class A	5,613	403,911	0.03
Tradeweb Markets Inc - Class A	2,747	249,647	0.02
TransDigm Group Inc	1,390	1,406,124	0.11
TransUnion	6,102	419,268	0.03
Travelers Cos Inc/The	5,747	1,094,746	0.09
Trimble Inc	12,510	665,532	0.05
Truist Financial Corp	33,533	1,238,038	0.10
Twilio Inc - Class A	9,193	697,473	0.06
Tyler Technologies Inc	1,092	456,587	0.04
Tyson Foods Inc - Class A	7,895	424,356	0.03
Uber Technologies Inc	46,350	2,853,769	0.23
UDR Inc (REIT)	7,441	284,916	0.02
U-Haul Holding Co	2,241	157,856	0.01
UiPath Inc	19,512	484,678	0.04
Ulta Beauty Inc	2,510	1,229,875	0.10
Union Pacific Corp	19,216	4,719,834	0.38
United Parcel Service Inc - Class B	18,204	2,862,215	0.23
United Rentals Inc	3,443	1,974,285	0.16
United Therapeutics Corp	1,203	264,528	0.02
UnitedHealth Group Inc	46,836	24,657,749	1.99
Unity Software Inc	6,756	276,253	0.02
US Bancorp	38,644	1,672,512	0.14
Vail Resorts Inc	1,947	415,626	0.03
Valero Energy Corp	8,821	1,146,730	0.09
Veeva Systems Inc - Class A	3,876	746,208	0.06
Ventas Inc (REIT)	7,606	379,083	0.03
Veralto Corp	11,789	969,763	0.08
VeriSign Inc	2,313	476,385	0.04
Verisk Analytics Inc - Class A	4,596	1,097,801	0.09
Verizon Communications Inc	211,876	7,987,725	0.65
Vertex Pharmaceuticals Inc	6,477	2,635,427	0.21
Vertiv Holdings Co - Class A	8,599	413,010	0.03
VF Corp	18,725	352,030	0.03
Viatis Inc	34,192	370,299	0.03
VICI Properties Inc (REIT) - Class A	25,546	814,406	0.07
Visa Inc - Class A	40,525	10,550,684	0.85
Vulcan Materials Co	4,182	949,356	0.08
W R Berkley Corp	4,948	349,923	0.03
Walgreens Boots Alliance Inc	36,979	965,522	0.08
Walmart Inc	37,312	5,882,237	0.48
Walt Disney Co/The	46,137	4,165,710	0.34

## Invesco MSCI USA ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.92% (31 December 2022: 99.99%) (continued)</b>			
<b>United States: 95.70% (31 December 2022: 95.87%) (continued)</b>			
Warner Bros Discovery Inc	58,330	663,795	0.05
Waste Management Inc	10,224	1,831,118	0.15
Waters Corp	2,958	973,862	0.08
Watsco Inc	1,083	464,033	0.04
Wells Fargo & Co	92,187	4,537,444	0.37
Welltower Inc (REIT)	19,586	1,766,070	0.14
West Pharmaceutical Services Inc	3,697	1,301,788	0.11
Western Digital Corp	16,364	856,983	0.07
Westinghouse Air Brake Technologies Corp	5,632	714,701	0.06
Westlake Corp	1,193	166,972	0.01
Westrock Co	6,065	251,819	0.02
Weyerhaeuser Co (REIT)	36,816	1,280,092	0.10
Williams Cos Inc/The	38,293	1,333,745	0.11
Workday Inc - Class A	10,428	2,878,754	0.23
WP Carey Inc (REIT)	5,406	350,363	0.03
WW Grainger Inc	2,249	1,863,724	0.15
Wynn Resorts Ltd	2,516	229,233	0.02
Xylem Inc/NY	12,169	1,391,647	0.11
Yum! Brands Inc	5,320	695,111	0.06
Zebra Technologies Corp	1,303	356,149	0.03
Zillow Group Inc	3,589	207,660	0.02
Zimmer Biomet Holdings Inc	10,517	1,279,919	0.10
Zoetis Inc	23,233	4,585,497	0.37
Zoom Video Communications Inc - Class A	6,028	433,473	0.04
Zscaler Inc	4,421	979,517	0.08
<b>Total United States</b>		<b>1,183,633,770</b>	<b>95.70</b>
<b>Total Equities</b>		<b>1,235,862,020</b>	<b>99.92</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>1,235,862,020</b>	<b>99.92</b>
<b>Total Value of Investments</b>		<b>1,235,862,020</b>	<b>99.92</b>
<b>Details of Forward Foreign Exchange Contracts (31 December 2022: 0.00%)</b>			
	<b>Maturity Date</b>	<b>Counterparty</b>	<b>Unrealised Gain USD</b>
Buy 3,145,714	GBP	to Sell 3,983,375	USD
	03/01/2024	BNY Mellon	26,781
<b>Total unrealised gain on open forward foreign exchange contracts</b>			<b>26,781</b>
<b>Total financial assets at fair value through profit or loss</b>			<b>1,235,888,801</b>
Cash and cash equivalents			179,006
Current assets			883,274
<b>Total assets</b>			<b>1,236,951,081</b>
<b>Details of Forward Foreign Exchange Contracts (31 December 2022: 0.06%)</b>			
	<b>Maturity Date</b>	<b>Counterparty</b>	<b>Unrealised Loss USD</b>
Buy 2,126,272	USD	to Sell 1,690,330	GBP
	03/01/2024	BNY Mellon	(28,560)
<b>Total unrealised loss on open forward foreign exchange contracts</b>			<b>(28,560)</b>
<b>Total financial liabilities at fair value through profit or loss</b>			<b>(28,560)</b>
Current liabilities			(83,957)
<b>Net assets attributable to holders of redeemable participating Shares</b>			<b>1,236,838,564</b>
			<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.91
Derivative instruments			0.00
Other assets			0.09
			<b>100.00</b>

## Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 99.77% (31 December 2022: 99.83%)</b>			
<b>Australia: 65.60% (31 December 2022: 59.58%)</b>			
Ampol Ltd	1,746	43,068	0.50
ANZ Group Holdings Ltd	22,069	390,323	4.52
APA Group	9,405	54,805	0.63
Aristocrat Leisure Ltd	4,283	119,297	1.38
ASX Ltd	1,422	61,187	0.71
Aurizon Holdings Ltd	13,522	35,062	0.41
BlueScope Steel Ltd	3,318	52,978	0.61
Brambles Ltd	10,194	94,600	1.10
CAR Group Ltd	986	20,951	0.24
Cochlear Ltd	481	98,027	1.13
Coles Group Ltd	9,821	107,959	1.25
Commonwealth Bank of Australia	5,872	447,955	5.19
Computershare Ltd	3,984	66,304	0.77
CSL Ltd	2,352	460,041	5.33
Dexus (REIT)	7,901	41,405	0.48
Endeavour Group Ltd/Australia	10,525	37,417	0.43
Fortescue Ltd	12,433	246,196	2.85
Goodman Group (REIT)	12,548	216,622	2.51
GPT Group/The (REIT)	14,072	44,553	0.52
IDP Education Ltd	728	9,950	0.11
IGO Ltd	5,007	30,920	0.36
Insurance Australia Group Ltd	17,899	69,128	0.80
Lottery Corp Ltd/The	16,351	54,000	0.62
Macquarie Group Ltd	2,697	337,934	3.91
Medibank Pvt Ltd	10,116	24,573	0.28
Mineral Resources Ltd	1,290	61,616	0.71
Mirvac Group (Units) (REIT)	28,987	41,339	0.48
National Australia Bank Ltd	11,487	240,631	2.79
Northern Star Resources Ltd	8,442	78,629	0.91
Orica Ltd	3,346	36,393	0.42
Pilbara Minerals Ltd	21,002	56,606	0.66
Qantas Airways Ltd	3,104	11,374	0.13
QBE Insurance Group Ltd	10,962	110,778	1.28
Ramsay Health Care Ltd	1,348	48,391	0.56
REA Group Ltd	388	47,960	0.55
Reece Ltd	830	12,681	0.15
Rio Tinto Ltd	1,363	126,170	1.46
Santos Ltd	23,834	123,600	1.43
Scentre Group (REIT)	14,298	29,171	0.34
SEEK Ltd	2,610	47,604	0.55
Sonic Healthcare Ltd	3,305	72,346	0.84
South32 Ltd	16,659	37,853	0.44
Stockland (REIT)	13,152	39,935	0.46
Suncorp Group Ltd	9,331	88,183	1.02
Telstra Group Ltd	29,662	80,150	0.93
Transurban Group	22,669	212,069	2.46
Treasury Wine Estates Ltd	2,932	21,567	0.25
Vicinity Ltd (REIT)	28,425	39,567	0.46
Wesfarmers Ltd	4,164	162,068	1.88
Westpac Banking Corp	12,880	201,260	2.33
WiseTech Global Ltd	1,224	62,949	0.73
Woodside Energy Group Ltd	13,942	295,484	3.42
Woolworths Group Ltd	4,482	113,768	1.32
<b>Total Australia</b>		<b>5,665,397</b>	<b>65.60</b>
<b>Bermuda: 0.21% (31 December 2022: 0.42%)</b>			
Hongkong Land Holdings Ltd	5,060	17,609	0.21
<b>Total Bermuda</b>		<b>17,609</b>	<b>0.21</b>

## Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2022: 99.83%) (continued)</b>			
<b>Cayman Islands: 2.87% (31 December 2022: 3.90%)</b>			
Budweiser Brewing Co APAC Ltd '144A'	12,588	23,569	0.27
CK Asset Holdings Ltd	5,227	26,240	0.30
ESR Group Ltd '144A'	7,990	11,051	0.13
Futu Holdings Ltd ADR	201	10,981	0.13
Grab Holdings Ltd	13,924	46,924	0.54
HKT Trust & HKT Ltd	27,761	33,134	0.38
Sands China Ltd	8,850	25,898	0.30
Sea Ltd ADR	670	27,135	0.32
SITC International Holdings Co Ltd	2,459	4,245	0.05
WH Group Ltd '144A'	30,435	19,644	0.23
Wharf Real Estate Investment Co Ltd	4,593	15,528	0.18
Xinyi Glass Holdings Ltd	3,132	3,514	0.04
<b>Total Cayman Islands</b>		<b>247,863</b>	<b>2.87</b>
<b>Hong Kong: 13.48% (31 December 2022: 18.29%)</b>			
AIA Group Ltd	42,205	367,808	4.26
BOC Hong Kong Holdings Ltd	20,370	55,304	0.64
Galaxy Entertainment Group Ltd	8,033	45,007	0.52
Hang Lung Properties Ltd	12,947	18,040	0.21
Hang Seng Bank Ltd	5,615	65,472	0.76
Henderson Land Development Co Ltd	4,884	15,042	0.17
Hong Kong & China Gas Co Ltd	41,088	31,466	0.36
Hong Kong Exchanges & Clearing Ltd	8,844	303,538	3.52
Link REIT (Units) (REIT)	7,060	39,646	0.46
MTR Corp Ltd	11,419	44,310	0.51
New World Development Co Ltd	5,062	7,857	0.09
Sino Land Co Ltd	26,179	28,464	0.33
Sun Hung Kai Properties Ltd	5,322	57,558	0.67
Swire Pacific Ltd	3,150	26,665	0.31
Swire Properties Ltd	6,432	13,015	0.15
Techtronic Industries Co Ltd	3,791	45,175	0.52
<b>Total Hong Kong</b>		<b>1,164,367</b>	<b>13.48</b>
<b>Ireland: 1.44% (31 December 2022: 0.43%)</b>			
James Hardie Industries Plc CDI	3,233	124,619	1.44
<b>Total Ireland</b>		<b>124,619</b>	<b>1.44</b>
<b>Multinational: 0.00% (31 December 2022: 0.40%)</b>			
<b>New Zealand: 3.28% (31 December 2022: 2.94%)</b>			
Auckland International Airport Ltd	9,715	54,130	0.63
EBOS Group Ltd	1,127	25,332	0.29
Fisher & Paykel Healthcare Corp Ltd	1,603	23,953	0.28
Mercury NZ Ltd	5,110	21,354	0.25
Meridian Energy Ltd	9,502	33,330	0.38
Spark New Zealand Ltd	13,507	44,300	0.51
Xero Ltd	1,057	80,995	0.94
<b>Total New Zealand</b>		<b>283,394</b>	<b>3.28</b>
<b>Singapore: 12.89% (31 December 2022: 13.87%)</b>			
Capitaland Ascendas REIT (Units) (REIT)	27,379	62,892	0.73
Capitaland Integrated Commercial Trust (Units) (REIT)	39,058	60,997	0.71
Capitaland Investment Ltd/Singapore	19,095	45,745	0.53
City Developments Ltd	3,674	18,522	0.22
DBS Group Holdings Ltd	4,990	126,389	1.46
Genting Singapore Ltd	27,767	21,050	0.24
Keppel Corp Ltd	10,698	57,340	0.67
Mapletree Logistics Trust (Units) (REIT)	9,544	12,590	0.15
Mapletree Pan Asia Commercial Trust (REIT)	8,669	10,318	0.12
Oversea-Chinese Banking Corp Ltd	24,832	244,730	2.83
Seatrium Ltd	203,667	18,219	0.21
Singapore Airlines Ltd	5,446	27,084	0.31
Singapore Exchange Ltd	6,298	46,934	0.54
Singapore Telecommunications Ltd	60,636	113,543	1.32
United Overseas Bank Ltd	9,288	200,326	2.32

## Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2022: 99.83%) (continued)</b>			
<b>Singapore: 12.89% (31 December 2022: 13.87%) (continued)</b>			
UOL Group Ltd	1,701	8,098	0.09
Wilmar International Ltd (Units)	14,072	38,085	0.44
<b>Total Singapore</b>		<b>1,112,862</b>	<b>12.89</b>
<b>Total Equities</b>		<b>8,616,111</b>	<b>99.77</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>8,616,111</b>	<b>99.77</b>
<b>Investment Funds: 0.11% (31 December 2022: 0.06%)</b>			
<b>Ireland: 0.11% (31 December 2022: 0.06%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	9,426	9,426	0.11
<b>Total Ireland</b>		<b>9,426</b>	<b>0.11</b>
<b>Total Investment Funds</b>		<b>9,426</b>	<b>0.11</b>
<b>Total Value of Investments</b>		<b>8,625,537</b>	<b>99.88</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>8,625,537</b>	<b>99.88</b>
Cash and cash equivalents		1,580	0.02
Current assets		10,096	0.12
<b>Total assets</b>		<b>8,637,213</b>	<b>100.02</b>
Current liabilities		(1,235)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>8,635,978</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.86
Other assets			0.14
			<b>100.00</b>

## Invesco MSCI Japan ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 99.75% (31 December 2022: 99.70%)</b>			
<b>Japan: 99.75% (31 December 2022: 99.70%)</b>			
Advantest Corp	1,155	39,300	0.94
Aeon Co Ltd	985	22,015	0.53
AGC Inc	182	6,759	0.16
Aisin Corp	56	1,959	0.05
Ajnomoto Co Inc	668	25,776	0.62
ANA Holdings Inc	240	5,209	0.12
Asahi Group Holdings Ltd	725	27,040	0.65
Asahi Intecc Co Ltd	204	4,151	0.10
Asahi Kasei Corp	1,888	13,914	0.33
Astellas Pharma Inc	2,727	32,613	0.78
Azbil Corp	173	5,726	0.14
Bandai Namco Holdings Inc	452	9,062	0.22
BayCurrent Consulting Inc	99	3,477	0.08
Bridgestone Corp	860	35,625	0.85
Brother Industries Ltd	348	5,555	0.13
Canon Inc	753	19,335	0.46
Capcom Co Ltd	130	4,201	0.10
Central Japan Railway Co	543	13,804	0.33
Chiba Bank Ltd/The	399	2,883	0.07
Chugai Pharmaceutical Co Ltd	1,012	38,347	0.92
Concordia Financial Group Ltd	798	3,649	0.09
Dai Nippon Printing Co Ltd	308	9,117	0.22
Daifuku Co Ltd	458	9,267	0.22
Dai-ichi Life Holdings Inc	532	11,291	0.27
Daiichi Sankyo Co Ltd	2,800	76,902	1.84
Daikin Industries Ltd	400	65,215	1.56
Daito Trust Construction Co Ltd	58	6,726	0.16
Daiwa House Industry Co Ltd	894	27,090	0.65
Daiwa House REIT Investment Corp (REIT)	2	3,571	0.09
Daiwa Securities Group Inc	2,010	13,532	0.32
Denso Corp	980	14,785	0.35
Dentsu Group Inc	153	3,926	0.09
Disco Corp	70	17,368	0.42
East Japan Railway Co	229	13,204	0.32
Eisai Co Ltd	380	19,008	0.46
ENEOS Holdings Inc	4,342	17,260	0.41
FANUC Corp	1,436	42,241	1.01
Fast Retailing Co Ltd	265	65,771	1.58
Fuji Electric Co Ltd	192	8,265	0.20
FUJIFILM Holdings Corp	562	33,777	0.81
Fujitsu Ltd	265	39,991	0.96
GLP J-Reit (REIT)	5	4,983	0.12
Hamamatsu Photonics KK	106	4,361	0.10
Hankyu Hanshin Holdings Inc	348	11,081	0.27
Hikari Tsushin Inc	15	2,488	0.06
Hirose Electric Co Ltd	23	2,605	0.06
Hitachi Construction Machinery Co Ltd	162	4,283	0.10
Hitachi Ltd	1,400	100,993	2.42
Honda Motor Co Ltd	7,000	72,790	1.74
Hoshizaki Corp	82	3,002	0.07
Hoya Corp	534	66,759	1.60
Hulic Co Ltd	217	2,273	0.05
Ibiden Co Ltd	169	9,368	0.22
Iida Group Holdings Co Ltd	149	2,232	0.05
Isuzu Motors Ltd	547	7,046	0.17
ITOCHE Corp	1,800	73,632	1.76
Japan Airlines Co Ltd	135	2,657	0.06
Japan Exchange Group Inc	378	7,998	0.19
Japan Metropolitan Fund Invest (REIT)	6	4,337	0.10
Japan Post Bank Co Ltd	1,091	11,113	0.27
Japan Post Holdings Co Ltd	1,173	10,479	0.25
Japan Post Insurance Co Ltd	181	3,215	0.08

## Invesco MSCI Japan ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.75% (31 December 2022: 99.70%) (continued)</b>			
<b>Japan: 99.75% (31 December 2022: 99.70%) (continued)</b>			
Japan Real Estate Investment Corp (REIT)	1	4,142	0.10
JFE Holdings Inc	867	13,453	0.32
JSR Corp	266	7,585	0.18
Kajima Corp	318	5,315	0.13
Kao Corp	702	28,881	0.69
Kawasaki Kisen Kaisha Ltd	130	5,579	0.13
KDDI Corp	2,260	71,913	1.72
KDX Realty Investment Corp (REIT)	3	3,422	0.08
Keisei Electric Railway Co Ltd	97	4,585	0.11
Keyence Corp	147	64,773	1.55
Kikkoman Corp	206	12,616	0.30
Kintetsu Group Holdings Co Ltd	136	4,314	0.10
Kirin Holdings Co Ltd	1,170	17,146	0.41
Kobe Bussan Co Ltd	113	3,339	0.08
Koei Tecmo Holdings Co Ltd	104	1,187	0.03
Koito Manufacturing Co Ltd	182	2,837	0.07
Komatsu Ltd	1,394	36,467	0.87
Konami Group Corp	152	7,960	0.19
Kose Corp	31	2,325	0.06
Kubota Corp	1,513	22,779	0.55
Kyocera Corp	964	14,072	0.34
Kyowa Kirin Co Ltd	407	6,842	0.16
LY Corp	4,021	14,252	0.34
M3 Inc	166	2,747	0.07
Makita Corp	210	5,794	0.14
Marubeni Corp	2,158	34,112	0.82
MatsukiyoCocokara & Co	517	9,157	0.22
Mazda Motor Corp	427	4,614	0.11
McDonald's Holdings Co Japan Ltd	81	3,510	0.08
MEIJI Holdings Co Ltd	222	5,274	0.13
MINEBEA MITSUMI Inc	273	5,613	0.13
MISUMI Group Inc	268	4,542	0.11
Mitsubishi Chemical Group Corp	1,929	11,822	0.28
Mitsubishi Corp	2,598	41,528	0.99
Mitsubishi Electric Corp	1,820	25,806	0.62
Mitsubishi Estate Co Ltd	1,696	23,374	0.56
Mitsubishi HC Capital Inc	608	4,083	0.10
Mitsubishi UFJ Financial Group Inc	8,624	74,110	1.77
Mitsui & Co Ltd	975	36,640	0.88
Mitsui Chemicals Inc	256	7,594	0.18
Mitsui Fudosan Co Ltd	1,341	32,892	0.79
Mitsui OSK Lines Ltd	324	10,381	0.25
Mizuho Financial Group Inc	3,635	62,203	1.49
MonotaRO Co Ltd	189	2,064	0.05
MS&AD Insurance Group Holdings Inc	647	25,452	0.61
Murata Manufacturing Co Ltd	1,298	27,556	0.66
NEC Corp	370	21,914	0.52
Nexon Co Ltd	257	4,684	0.11
NIDEC CORP	393	15,876	0.38
Nintendo Co Ltd	1,570	81,952	1.96
Nippon Building Fund Inc (REIT)	1	4,334	0.10
NIPPON EXPRESS HOLDINGS INC	55	3,126	0.07
Nippon Paint Holdings Co Ltd	712	5,757	0.14
Nippon Prologis REIT Inc (REIT)	1	1,925	0.05
Nippon Sanso Holdings Corp	163	4,366	0.10
Nippon Steel Corp	645	14,778	0.35
Nippon Telegraph & Telephone Corp	45,025	55,028	1.32
Nippon Yusen KK	730	22,633	0.54
Nissan Chemical Corp	119	4,648	0.11
Nissan Motor Co Ltd	2,200	8,648	0.21
Nissin Foods Holdings Co Ltd	150	5,236	0.13
Nitori Holdings Co Ltd	60	8,035	0.19
Nitto Denko Corp	217	16,239	0.39
Nomura Holdings Inc	4,519	20,441	0.49
Nomura Real Estate Holdings Inc	165	4,341	0.10

## Invesco MSCI Japan ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.75% (31 December 2022: 99.70%) (continued)</b>			
<b>Japan: 99.75% (31 December 2022: 99.70%) (continued)</b>			
Nomura Real Estate Master Fund Inc (REIT)	4	4,681	0.11
Nomura Research Institute Ltd	582	16,930	0.41
NTT Data Group Corp	474	6,721	0.16
Obayashi Corp	979	8,472	0.20
Obic Co Ltd	53	9,133	0.22
Odakyu Electric Railway Co Ltd	472	7,202	0.17
Oji Holdings Corp	647	2,492	0.06
Olympus Corp	1,133	16,399	0.39
Omron Corp	266	12,421	0.30
Ono Pharmaceutical Co Ltd	584	10,422	0.25
Open House Group Co Ltd	74	2,196	0.05
Oracle Corp Japan	36	2,776	0.07
Oriental Land Co Ltd/Japan	1,644	61,233	1.47
ORIX Corp	1,767	33,289	0.80
Osaka Gas Co Ltd	282	5,891	0.14
Otsuka Corp	86	3,546	0.08
Otsuka Holdings Co Ltd	315	11,818	0.28
Pan Pacific International Holdings Corp	574	13,696	0.33
Panasonic Holdings Corp	3,328	32,966	0.79
Rakuten Group Inc	2,257	10,054	0.24
Recruit Holdings Co Ltd	2,177	92,080	2.21
Renesas Electronics Corp	2,213	40,012	0.96
Resona Holdings Inc	1,201	6,104	0.15
Ricoh Co Ltd	824	6,330	0.15
Rohm Co Ltd	248	4,754	0.11
SBI Holdings Inc	184	4,140	0.10
SCSK Corp	235	4,661	0.11
Secom Co Ltd	316	22,762	0.55
Seiko Epson Corp	434	6,497	0.16
Sekisui Chemical Co Ltd	580	8,362	0.20
Sekisui House Ltd	899	19,972	0.48
SG Holdings Co Ltd	481	6,906	0.17
Sharp Corp/Japan	392	2,796	0.07
Shimadzu Corp	357	9,982	0.24
Shimano Inc	58	8,983	0.22
Shimizu Corp	784	5,208	0.12
Shin-Etsu Chemical Co Ltd	1,715	71,979	1.72
Shionogi & Co Ltd	394	18,999	0.46
Shiseido Co Ltd	603	18,187	0.44
Shizuoka Financial Group Inc	352	2,984	0.07
SMC Corp	54	29,019	0.69
SoftBank Corp	4,333	54,078	1.30
SoftBank Group Corp	969	43,254	1.04
Sompo Holdings Inc	445	21,767	0.52
Sony Group Corp	1,900	180,728	4.33
Square Enix Holdings Co Ltd	64	2,298	0.06
Subaru Corp	585	10,731	0.26
SUMCO Corp	263	3,945	0.09
Sumitomo Chemical Co Ltd	2,113	5,156	0.12
Sumitomo Corp	783	17,084	0.41
Sumitomo Electric Industries Ltd	673	8,571	0.21
Sumitomo Metal Mining Co Ltd	372	11,204	0.27
Sumitomo Mitsui Financial Group Inc	1,919	93,650	2.24
Sumitomo Mitsui Trust Holdings Inc	988	18,964	0.45
Sumitomo Realty & Development Co Ltd	214	6,366	0.15
Suntory Beverage & Food Ltd	78	2,573	0.06
Suzuki Motor Corp	347	14,849	0.36
Sysmex Corp	252	14,046	0.34
T&D Holdings Inc	761	12,094	0.29
Taisei Corp	128	4,378	0.10
Takeda Pharmaceutical Co Ltd	1,192	34,277	0.82
TDK Corp	586	27,920	0.67
Terumo Corp	1,014	33,244	0.80
TIS Inc	331	7,295	0.17
Tobu Railway Co Ltd	284	7,633	0.18

## Invesco MSCI Japan ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.75% (31 December 2022: 99.70%) (continued)</b>			
<b>Japan: 99.75% (31 December 2022: 99.70%) (continued)</b>			
Toho Co Ltd/Tokyo	84	2,841	0.07
Tokio Marine Holdings Inc	2,722	68,137	1.63
Tokyo Electron Ltd	712	127,547	3.05
Tokyo Gas Co Ltd	557	12,793	0.31
Tokyu Corp	753	9,192	0.22
TOPPAN Holdings Inc	232	6,476	0.16
Toray Industries Inc	2,086	10,847	0.26
Tosoh Corp	195	2,491	0.06
TOTO Ltd	199	5,241	0.13
Toyota Industries Corp	138	11,257	0.27
Toyota Motor Corp	8,000	147,000	3.52
Toyota Tsusho Corp	160	9,429	0.23
Trend Micro Inc/Japan	101	5,407	0.13
Unicharm Corp	608	21,986	0.53
USS Co Ltd	309	6,216	0.15
West Japan Railway Co	333	13,891	0.33
Yakult Honsha Co Ltd	192	4,313	0.10
Yamaha Corp	198	4,574	0.11
Yamaha Motor Co Ltd	1,356	12,114	0.29
Yamato Holdings Co Ltd	400	7,393	0.18
Yaskawa Electric Corp	364	15,208	0.36
Yokogawa Electric Corp	343	6,542	0.16
Zensho Holdings Co Ltd	70	3,669	0.09
ZOZO Inc	212	4,774	0.11
<b>Total Japan</b>		<b>4,165,513</b>	<b>99.75</b>
<b>Total Equities</b>		<b>4,165,513</b>	<b>99.75</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>4,165,513</b>	<b>99.75</b>
<b>Investment Funds: 0.17% (31 December 2022: 0.30%)</b>			
<b>Ireland: 0.17% (31 December 2022: 0.30%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	7,246	7,246	0.17
<b>Total Ireland</b>		<b>7,246</b>	<b>0.17</b>
<b>Total Investment Funds</b>		<b>7,246</b>	<b>0.17</b>
<b>Total Value of Investments</b>		<b>4,172,759</b>	<b>99.92</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>4,172,759</b>	<b>99.92</b>
Current assets		3,891	0.09
<b>Total assets</b>		<b>4,176,650</b>	<b>100.01</b>
Bank overdraft		(3)	(0.00)
Current liabilities		(611)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>4,176,036</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.91
Other assets			0.09
			<b>100.00</b>

# Invesco MSCI EMU ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 99.98% (31 December 2022: 100.06%)</b>			
<b>Austria: 0.71% (31 December 2022: 0.80%)</b>			
Erste Group Bank AG	123	4,518	0.35
OMV AG	53	2,108	0.16
Verbund AG	25	2,101	0.16
voestalpine AG	16	457	0.04
<b>Total Austria</b>		<b>9,184</b>	<b>0.71</b>
<b>Belgium: 2.81% (31 December 2022: 3.20%)</b>			
Ageas SA/NV	57	2,241	0.17
Anheuser-Busch InBev SA/NV	312	18,227	1.41
D'iereen Group	8	1,415	0.11
Elia Group SA/NV	11	1,246	0.10
KBC Group NV	89	5,226	0.40
Syensqo SA	10	943	0.07
UCB SA	45	3,550	0.27
Umicore SA	75	1,868	0.15
Warehouses De Pauw CVA (REIT)	58	1,653	0.13
<b>Total Belgium</b>		<b>36,369</b>	<b>2.81</b>
<b>Bermuda: 0.24% (31 December 2022: 0.00%)</b>			
Aegon Ltd	604	3,170	0.24
<b>Total Bermuda</b>		<b>3,170</b>	<b>0.24</b>
<b>Finland: 4.32% (31 December 2022: 3.94%)</b>			
Elisa Oyj	51	2,132	0.16
Fortum Oyj	78	1,021	0.08
Kesko Oyj	101	1,813	0.14
Kone Oyj - Class B	122	5,524	0.42
Metso Oyj	237	2,179	0.17
Neste Oyj	151	4,882	0.38
Nokia Oyj	1,909	5,832	0.45
Nordea Bank Abp	1,152	12,976	1.00
Orion Oyj	39	1,532	0.12
Sampo Oyj - Class A	166	6,570	0.51
Stora Enso Oyj	208	2,605	0.20
UPM-Kymmene Oyj	193	6,587	0.51
Wartsila OYJ Abp	175	2,300	0.18
<b>Total Finland</b>		<b>55,953</b>	<b>4.32</b>
<b>France: 30.64% (31 December 2022: 32.25%)</b>			
Accor SA	35	1,211	0.09
Aeroports de Paris SA	13	1,524	0.12
Air Liquide SA	94	16,555	1.28
Alstom SA	115	1,401	0.11
Amundi SA '144A'	22	1,355	0.10
Arkema SA	10	1,030	0.08
AXA SA	649	19,139	1.48
BioMerieux	15	1,509	0.12
BNP Paribas SA	378	23,659	1.83
Bolloré SE	76	430	0.03
Bouygues SA	69	2,354	0.18
Bureau Veritas SA	105	2,401	0.18
Capgemini SE	28	5,285	0.41
Carrefour SA	212	3,512	0.27
Cie de Saint-Gobain SA	82	5,466	0.42
Cie Generale des Etablissements Michelin SCA	242	7,855	0.61
Covivio SA/France (REIT)	17	828	0.06
Credit Agricole SA	384	4,935	0.38
Danone SA	232	13,614	1.05
Dassault Systemes SE	240	10,616	0.82
Edenred SE	90	4,873	0.38
Eiffage SA	28	2,717	0.21
Engie SA	657	10,458	0.81
EssilorLuxottica SA	39	7,082	0.55

## Invesco MSCI EMU ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.98% (31 December 2022: 100.06%) (continued)</b>			
<b>France: 30.64% (31 December 2022: 32.25%) (continued)</b>			
Eurazeo SE	16	1,150	0.09
Gecina SA (REIT)	16	1,762	0.14
Getlink SE	128	2,120	0.16
Hermes International SCA	11	21,107	1.63
Ipsen SA	6	647	0.05
Kering SA	27	10,773	0.83
Klepierre SA (REIT)	58	1,431	0.11
La Francaise des Jeux SAEM '144A'	38	1,248	0.10
Legrand SA	95	8,939	0.69
L'Oreal SA	65	29,292	2.26
LVMH Moet Hennessy Louis Vuitton SE	87	63,823	4.92
Orange SA	251	2,586	0.20
Permod Ricard SA	73	11,662	0.90
Publicis Groupe SA	82	6,888	0.53
Remy Cointreau SA	8	920	0.07
Renault SA	34	1,255	0.10
Sanofi SA	206	18,491	1.43
Sartorius Stedim Biotech	5	1,197	0.09
Schneider Electric SE	196	35,629	2.75
SEB SA	5	565	0.04
Societe Generale SA	260	6,246	0.48
Sodexo SA	20	1,992	0.15
Teleperformance SE	11	1,453	0.11
Veolia Environnement SA	121	3,456	0.27
Vinci SA	91	10,347	0.80
Vivendi SE	91	881	0.07
Worldline SA/France '144A'	85	1,332	0.10
<b>Total France</b>		<b>397,001</b>	<b>30.64</b>
<b>Germany: 26.06% (31 December 2022: 25.21%)</b>			
adidas AG	58	10,681	0.82
Allianz SE	109	26,373	2.04
BASF SE	163	7,951	0.61
Bayer AG	177	5,953	0.46
Bayerische Motoren Werke AG	115	11,590	0.89
Bayerische Motoren Werke AG - Preference 0%	21	1,889	0.15
Bechtle AG	14	635	0.05
Beiersdorf AG	18	2,443	0.19
Brenntag SE	19	1,581	0.12
Carl Zeiss Meditec AG	5	494	0.04
Commerzbank AG	380	4,089	0.32
Continental AG	24	1,846	0.14
Covestro AG '144A'	26	1,370	0.11
Daimler Truck Holding AG	119	4,048	0.31
Delivery Hero SE '144A'	33	825	0.06
Deutsche Bank AG	349	4,315	0.33
Deutsche Boerse AG	68	12,682	0.98
Deutsche Lufthansa AG	213	1,714	0.13
Deutsche Post AG	357	16,013	1.24
Deutsche Telekom AG	582	12,659	0.98
Dr Ing hc F Porsche AG - Preference '144A' 0%	15	1,199	0.09
E.ON SE	808	9,817	0.76
Evonik Industries AG	87	1,610	0.12
Fresenius Medical Care AG	37	1,405	0.11
Fresenius SE & Co KGaA	76	2,133	0.16
GEA Group AG	54	2,035	0.16
Hannover Rueck SE	11	2,379	0.18
Heidelberg Materials AG	52	4,209	0.32
HelloFresh SE	56	801	0.06
Henkel AG & Co KGaA	37	2,404	0.19
Henkel AG & Co KGaA - Preference 0%	62	4,517	0.35
Infineon Technologies AG	475	17,955	1.39
Knorr-Bremse AG	26	1,529	0.12
LEG Immobilien SE	26	2,062	0.16
Mercedes-Benz Group AG	144	9,007	0.70

## Invesco MSCI EMU ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.98% (31 December 2022: 100.06%) (continued)</b>			
<b>Germany: 26.06% (31 December 2022: 25.21%) (continued)</b>			
Merck KGaA	47	6,773	0.52
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	49	18,380	1.42
Nemetschek SE	10	785	0.06
Puma SE	37	1,869	0.14
Rational AG	1	700	0.05
SAP SE	376	52,444	4.05
Sartorius AG - Preference 0%	9	2,999	0.23
Scout24 SE '144A'	16	1,027	0.08
Siemens AG	273	46,388	3.58
Siemens Energy AG	93	1,116	0.09
Siemens Healthineers AG '144A'	51	2,683	0.21
Symrise AG - Class A	47	4,683	0.36
Talanx AG	11	711	0.05
Vonovia SE	99	2,825	0.22
Wacker Chemie AG	3	343	0.03
Zalando SE '144A'	80	1,716	0.13
<b>Total Germany</b>		<b>337,655</b>	<b>26.06</b>
<b>Ireland: 2.03% (31 December 2022: 2.76%)</b>			
AIB Group Plc	567	2,200	0.17
Bank of Ireland Group Plc	239	1,964	0.15
Flutter Entertainment Plc	63	10,080	0.78
Kerry Group Plc	57	4,484	0.34
Kingspan Group Plc	55	4,312	0.33
Smurfit Kappa Group Plc	93	3,337	0.26
<b>Total Ireland</b>		<b>26,377</b>	<b>2.03</b>
<b>Italy: 6.58% (31 December 2022: 5.91%)</b>			
Amplifon SpA	44	1,379	0.11
Assicurazioni Generali SpA	362	6,916	0.53
Banco BPM SpA	273	1,305	0.10
DiaSorin SpA	4	373	0.03
Enel SpA	2,950	19,853	1.53
Eni SpA	427	6,554	0.51
FinecoBank Banca Fineco SpA	218	2,961	0.23
Infrastrutture Wireless Italiane SpA '144A'	57	653	0.05
Intesa Sanpaolo SpA	4,194	11,087	0.86
Mediobanca Banca di Credito Finanziario SpA	197	2,207	0.17
Moncler SpA	73	4,066	0.31
Nexi SpA '144A'	220	1,629	0.13
Poste Italiane SpA '144A'	192	1,973	0.15
Prysmian SpA	35	1,441	0.11
Recordati Industria Chimica e Farmaceutica SpA	20	977	0.07
Snam SpA	720	3,352	0.26
Telecom Italia SpA/Milano	1,841	542	0.04
Terna - Rete Elettrica Nazionale	502	3,792	0.29
UniCredit SpA	578	14,198	1.10
<b>Total Italy</b>		<b>85,258</b>	<b>6.58</b>
<b>Luxembourg: 0.50% (31 December 2022: 0.54%)</b>			
ArcelorMittal SA	89	2,285	0.18
Eurofins Scientific SE	49	2,890	0.22
Tenaris SA	81	1,275	0.10
<b>Total Luxembourg</b>		<b>6,450</b>	<b>0.50</b>
<b>Multinational: 0.16% (31 December 2022: 0.18%)</b>			
Unibail-Rodamco-Westfield (REIT)	32	2,141	0.16
<b>Total Multinational</b>		<b>2,141</b>	<b>0.16</b>
<b>Netherlands: 15.87% (31 December 2022: 15.87%)</b>			
ABN AMRO Bank NV Dutch Cert '144A'	107	1,454	0.11
Adyen NV '144A'	4	4,666	0.36
AerCap Holdings NV	72	4,849	0.37
Akzo Nobel NV	61	4,564	0.35
Argenx SE	13	4,465	0.34

## Invesco MSCI EMU ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.98% (31 December 2022: 100.06%) (continued)</b>			
<b>Netherlands: 15.87% (31 December 2022: 15.87%) (continued)</b>			
ASM International NV	17	7,989	0.62
ASML Holding NV	99	67,488	5.21
ASR Nederland NV	57	2,434	0.19
BE Semiconductor Industries NV	28	3,821	0.30
Davide Campari-Milano NV	88	899	0.07
Euronext NV '144A'	15	1,180	0.09
Ferrari NV	17	5,188	0.40
Ferrovial SE	91	3,005	0.23
IMCD NV	10	1,576	0.12
ING Groep NV	1,317	17,814	1.38
JDE Peet's NV	22	536	0.04
Koninklijke Ahold Delhaize NV	346	9,001	0.69
Koninklijke KPN NV	1,222	3,810	0.29
NN Group NV	94	3,361	0.26
OCI NV	23	604	0.05
Prosus NV	526	14,194	1.10
QIAGEN NV	41	1,615	0.13
Randstad NV	40	2,269	0.18
Stellantis NV	401	8,481	0.65
STMicroelectronics NV	246	11,130	0.86
Universal Music Group NV	301	7,769	0.60
Wolters Kluwer NV	89	11,454	0.88
<b>Total Netherlands</b>		<b>205,616</b>	<b>15.87</b>
<b>Portugal: 0.26% (31 December 2022: 0.27%)</b>			
Galp Energia SGPS SA	163	2,175	0.17
Jeronimo Martins SGPS SA	51	1,175	0.09
<b>Total Portugal</b>		<b>3,350</b>	<b>0.26</b>
<b>Spain: 8.98% (31 December 2022: 8.80%)</b>			
Acciona SA	9	1,200	0.09
ACS Actividades de Construccion y Servicios SA	77	3,092	0.24
Aena SME SA '144A'	13	2,133	0.16
Amadeus IT Group SA	162	10,511	0.81
Banco Bilbao Vizcaya Argentaria SA	1,610	13,244	1.02
Banco Santander SA	5,823	22,008	1.70
CaixaBank SA	736	2,742	0.21
Cellnex Telecom SA '144A'	203	7,239	0.56
Corp ACCIONA Energias Renovables SA	23	646	0.05
EDP Renovaveis SA	111	2,056	0.16
Enagas SA	88	1,343	0.10
Endesa SA	113	2,086	0.16
Grifols SA	51	788	0.06
Iberdrola SA	2,178	25,853	2.00
Industria de Diseno Textil SA	295	11,632	0.90
Naturgy Energy Group SA	51	1,377	0.11
Redeia Corp SA	141	2,102	0.16
Repsol SA	230	3,094	0.24
Telefonica SA	927	3,276	0.25
<b>Total Spain</b>		<b>116,422</b>	<b>8.98</b>
<b>Switzerland: 0.48% (31 December 2022: 0.00%)</b>			
DSM-Firmenich AG	67	6,164	0.48
<b>Total Switzerland</b>		<b>6,164</b>	<b>0.48</b>
<b>United Kingdom: 0.34% (31 December 2022: 0.33%)</b>			
Coca-Cola Europacific Partners Plc	74	4,462	0.34
<b>Total United Kingdom</b>		<b>4,462</b>	<b>0.34</b>
<b>Total Equities</b>		<b>1,295,572</b>	<b>99.98</b>

## Invesco MSCI EMU ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.98% (31 December 2022: 100.06%) (continued)</b>			
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>1,295,572</b>	<b>99.98</b>
<b>Investment Funds: 0.21% (31 December 2022: 0.00%)</b>			
<b>Ireland: 0.21% (31 December 2022: 0.00%)</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	2,620	2,643	0.21
<b>Total Ireland</b>		<b>2,643</b>	<b>0.21</b>
<b>Total Investment Funds</b>		<b>2,643</b>	<b>0.21</b>
<b>Total Value of Investments</b>		<b>1,298,215</b>	<b>100.19</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>1,298,215</b>	<b>100.19</b>
Current assets		46	0.00
<b>Total assets</b>		<b>1,298,261</b>	<b>100.19</b>
Bank overdraft		(2,305)	(0.18)
Current liabilities		(164)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>1,295,792</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			100.00
			<b>100.00</b>

# Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 93.03% (31 December 2022: 99.66%)</b>			
<b>Bermuda: 0.69% (31 December 2022: 0.74%)</b>			
Alibaba Health Information Technology Ltd	41,436	22,499	0.06
China Gas Holdings Ltd	30,046	29,667	0.08
China Resources Gas Group Ltd	13,912	45,610	0.12
Credicorp Ltd	814	122,043	0.32
Kunlun Energy Co Ltd	44,000	39,669	0.11
<b>Total Bermuda</b>		<b>259,488</b>	<b>0.69</b>
<b>Brazil: 3.99% (31 December 2022: 4.12%)</b>			
Ambev SA	53,000	149,805	0.40
B3 SA - Brasil Bolsa Balcao	38,200	114,421	0.30
Banco Bradesco SA - Preference 0%	22,640	79,652	0.21
Banco BTG Pactual SA (Units)	7,600	58,843	0.16
Banco do Brasil SA	3,900	44,471	0.12
Banco Santander Brasil SA	8,000	53,195	0.14
CCR SA	11,800	34,446	0.09
Centrais Eletricas Brasileiras SA	5,100	44,547	0.12
Centrais Eletricas Brasileiras SA - Preference 0%	4,900	47,390	0.13
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	2,400	37,238	0.10
Cia Energetica de Minas Gerais - Preference 0%	21,889	51,731	0.14
Cosan SA	14,000	55,797	0.15
Equatorial Energia SA	12,153	89,366	0.24
Hapvida Participacoes e Investimentos S/A '144A'	34,400	31,514	0.08
Itau Unibanco Holding SA - Preference 0%	16,300	113,989	0.30
Localiza Rent a Car SA	6,700	87,723	0.23
Localiza Rent a Car SA (Right)	24	99	0.00
Lojas Renner SA	10,650	38,192	0.10
Natura & Co Holding SA	10,966	38,129	0.10
PRIO SA/Brazil	3,300	31,284	0.08
Raia Drogasil SA	6,200	37,525	0.10
Rede D'Or Sao Luiz SA '144A'	4,200	24,867	0.07
Rumo SA	8,300	39,214	0.10
Suzano SA	5,000	57,261	0.15
Telefonica Brasil SA	3,800	41,805	0.11
Ultrapar Participacoes SA	18,563	101,307	0.27
<b>Total Brazil</b>		<b>1,503,811</b>	<b>3.99</b>
<b>Cayman Islands: 14.69% (31 December 2022: 18.49%)</b>			
Alibaba Group Holding Ltd	106,995	1,036,045	2.75
ANTA Sports Products Ltd	7,395	71,738	0.19
Baidu Inc	18,716	278,317	0.74
BeiGene Ltd	3,500	49,350	0.13
Chailease Holding Co Ltd	18,492	116,289	0.31
China Feihe Ltd '144A'	47,532	25,992	0.07
China Literature Ltd '144A'	4,200	15,625	0.04
China Medical System Holdings Ltd	25,208	44,679	0.12
China Mengniu Dairy Co Ltd	24,440	65,728	0.17
China Overseas Property Holdings Ltd	5,000	3,752	0.01
China Resources Land Ltd	14,000	50,201	0.13
China Resources Mixc Lifestyle Services Ltd '144A'	10,000	35,666	0.09
Chow Tai Fook Jewellery Group Ltd	20,400	30,358	0.08
ENN Energy Holdings Ltd	2,500	18,409	0.05
Geely Automobile Holdings Ltd	25,000	27,502	0.07
Greentown China Holdings Ltd	9,500	9,672	0.03
H World Group Ltd ADR	1,485	49,658	0.13
Horizon Construction Development Ltd	1,962	1,153	0.00
Hygeia Healthcare Holdings Co Ltd '144A'	3,600	16,274	0.04
Innovent Biologics Inc '144A'	7,000	38,323	0.10
JD Health International Inc '144A'	7,501	37,560	0.10
JD.com Inc	11,262	162,255	0.43
KE Holdings Inc ADR	3,208	52,002	0.14
Kingdee International Software Group Co Ltd	20,000	29,148	0.08
Kingsoft Corp Ltd	10,920	33,703	0.09
Kuaishou Technology '144A'	11,700	79,338	0.21

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 93.03% (31 December 2022: 99.66%) (continued)</b>			
<b>Cayman Islands: 14.69% (31 December 2022: 18.49%) (continued)</b>			
Legend Biotech Corp ADR	399	24,008	0.06
Li Auto Inc	11,900	224,176	0.60
Li Ning Co Ltd	14,629	39,155	0.10
Longfor Group Holdings Ltd '144A'	23,776	38,061	0.10
Meituan '144A'	20,605	216,115	0.57
Minth Group Ltd	10,692	21,607	0.06
NetEase Inc	9,800	176,458	0.47
New Oriental Education & Technology Group Inc	3,300	23,349	0.06
NIO Inc ADR	8,992	81,557	0.22
PDD Holdings Inc ADR	1,336	195,470	0.52
Shenzhou International Group Holdings Ltd	5,977	61,542	0.16
Silergy Corp	2,560	41,707	0.11
Sino Biopharmaceutical Ltd	76,000	33,773	0.09
Sunny Optical Technology Group Co Ltd	4,581	41,565	0.11
Tencent Holdings Ltd	34,662	1,303,474	3.46
Tencent Music Entertainment Group ADR	3,398	30,616	0.08
Tongcheng Travel Holdings Ltd	20,000	36,985	0.10
Trip.com Group Ltd	2,950	104,875	0.28
Vipshop Holdings Ltd ADR	2,574	45,714	0.12
Want Want China Holdings Ltd	37,829	22,866	0.06
Weibo Corp ADR	859	9,406	0.03
Wuxi Biologics Cayman Inc '144A'	37,018	140,325	0.37
Xiaomi Corp '144A'	43,029	85,964	0.23
Xinyi Solar Holdings Ltd	38,001	22,192	0.06
XPeng Inc	9,500	68,982	0.18
Yadea Group Holdings Ltd '144A'	13,182	23,161	0.06
ZTO Express Cayman Inc ADR	2,246	47,795	0.13
<b>Total Cayman Islands</b>		<b>5,539,635</b>	<b>14.69</b>
<b>Chile: 0.43% (31 December 2022: 0.61%)</b>			
Banco de Chile	442,949	52,492	0.14
Enel Americas SA	371,172	41,440	0.11
Sociedad Quimica y Minera de Chile SA - Preference - Class B 0%	1,110	66,922	0.18
<b>Total Chile</b>		<b>160,854</b>	<b>0.43</b>
<b>China: 8.21% (31 December 2022: 10.17%)</b>			
37 Interactive Entertainment Network Technology Group Co Ltd 'A'	4,100	10,831	0.03
Accelink Technologies Co Ltd 'A'	800	3,202	0.01
Agricultural Bank of China Ltd 'A'	45,000	23,004	0.06
Agricultural Bank of China Ltd 'H'	92,620	35,703	0.09
Anhui Conch Cement Co Ltd 'H'	13,000	30,034	0.08
Bank of China Ltd 'A'	48,500	27,177	0.07
Bank of China Ltd 'H'	380,826	145,336	0.39
Bank of Communications Co Ltd 'H'	46,000	28,689	0.08
BYD Co Ltd 'A'	5,300	147,376	0.39
BYD Co Ltd 'H'	5,753	157,960	0.42
China CITIC Bank Corp Ltd 'H'	41,000	19,322	0.05
China Construction Bank Corp 'H'	736,590	438,704	1.16
China International Capital Corp Ltd 'H' '144A'	15,642	22,957	0.06
China Life Insurance Co Ltd 'H'	47,160	61,120	0.16
China Merchants Bank Co Ltd 'A'	4,700	18,363	0.05
China Merchants Bank Co Ltd 'H'	25,774	89,780	0.24
China Merchants Shekou Industrial Zone Holdings Co Ltd 'A'	26,900	36,002	0.10
China Minsheng Banking Corp Ltd 'A'	6,200	3,256	0.01
China National Nuclear Power Co Ltd 'A'	36,100	38,024	0.10
China Pacific Insurance Group Co Ltd 'H'	12,381	24,989	0.07
China Petroleum & Chemical Corp 'H'	105,412	55,213	0.15
China Tourism Group Duty Free Corp Ltd 'A'	1,800	21,156	0.06
China Tower Corp Ltd 'H' '144A'	379,755	39,879	0.11
China Vanke Co Ltd 'A'	20,000	29,380	0.08
China Yangtze Power Co Ltd 'A'	12,400	40,645	0.11
Chongqing Zhifei Biological Products Co Ltd 'A'	1,400	12,015	0.03
CITIC Securities Co Ltd 'A'	14,600	41,767	0.11
CMOC Group Ltd 'A'	35,900	26,217	0.07
Contemporary Amperex Technology Co Ltd 'A'	2,120	48,607	0.13

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 93.03% (31 December 2022: 99.66%) (continued)</b>			
<b>China: 8.21% (31 December 2022: 10.17%) (continued)</b>			
COSCO SHIPPING Holdings Co Ltd 'H'	42,000	42,223	0.11
Eoptolink Technology Inc Ltd 'A'	500	3,463	0.01
Fuyao Glass Industry Group Co Ltd 'H' '144A'	5,142	25,023	0.07
Ganfeng Lithium Group Co Ltd 'H' '144A'	5,840	22,063	0.06
GF Securities Co Ltd 'H'	39,200	46,888	0.12
Goldwind Science & Technology Co Ltd	49,400	55,501	0.15
Great Wall Motor Co Ltd 'H'	23,216	30,148	0.08
Haier Smart Home Co Ltd 'H'	20,000	56,477	0.15
Huagong Tech Co Ltd 'A'	800	3,344	0.01
Huatai Securities Co Ltd 'H' '144A'	30,170	38,096	0.10
Industrial & Commercial Bank of China Ltd 'H'	595,122	291,181	0.77
Industrial Bank Co Ltd 'A'	10,800	24,586	0.06
Inner Mongolia Yili Industrial Group Co Ltd 'A'	9,300	34,938	0.09
Kweichow Moutai Co Ltd 'A'	300	72,719	0.19
Nongfu Spring Co Ltd 'H' '144A'	1,800	10,408	0.03
PICC Property & Casualty Co Ltd 'H'	23,935	28,445	0.07
Ping An Bank Co Ltd 'A'	15,500	20,440	0.05
Ping An Insurance Group Co of China Ltd 'H'	34,374	155,614	0.41
Postal Savings Bank of China Co Ltd 'H' '144A'	80,939	38,663	0.10
Risen Energy Co Ltd 'A'	5,300	13,137	0.03
Shandong Weigao Group Medical Polymer Co Ltd 'H'	37,056	36,114	0.10
Shanghai Electric Group Co Ltd 'A'	99,200	58,094	0.15
Shanghai Zhangjiang High-Tech Park Development Co Ltd 'A'	1,000	2,710	0.01
Shenzhen Inovance Technology Co Ltd 'A'	4,100	36,356	0.10
Shenzhen Kaifa Technology Co Ltd 'A'	1,300	2,959	0.01
Sinopec Shanghai Petrochemical Co Ltd 'A'	72,800	29,240	0.08
Sinopharm Group Co Ltd 'H'	10,000	26,189	0.07
Suzhou TFC Optical Communication Co Ltd 'A'	300	3,856	0.01
TCL Technology Group Corp 'A'	5,800	3,503	0.01
Tianfeng Securities Co Ltd 'A'	7,500	3,255	0.01
TongFu Microelectronics Co Ltd 'A'	2,900	9,416	0.02
Tsinghua Tongfang Co Ltd 'A'	10,500	10,838	0.03
Tsingtao Brewery Co Ltd 'H'	5,929	39,787	0.11
Weichai Power Co Ltd 'H'	28,000	46,759	0.12
Wuliangye Yibin Co Ltd 'A'	1,300	25,616	0.07
WUS Printed Circuit Kunshan Co Ltd 'A'	1,300	4,038	0.01
WuXi AppTec Co Ltd 'A'	3,000	30,655	0.08
WuXi AppTec Co Ltd 'H' '144A'	3,015	30,677	0.08
Zhejiang Expressway Co Ltd 'H'	6,000	4,003	0.01
<b>Total China</b>		<b>3,094,130</b>	<b>8.21</b>
<b>Colombia: 0.20% (31 December 2022: 0.20%)</b>			
Bancolombia SA - Preference 0%	9,765	75,418	0.20
<b>Total Colombia</b>		<b>75,418</b>	<b>0.20</b>
<b>Czech Republic: 0.15% (31 December 2022: 0.02%)</b>			
Moneta Money Bank AS '144A'	13,608	56,990	0.15
<b>Total Czech Republic</b>		<b>56,990</b>	<b>0.15</b>
<b>Egypt: 0.12% (31 December 2022: 0.15%)</b>			
Commercial International Bank - Egypt (CIB)	19,291	45,500	0.12
<b>Total Egypt</b>		<b>45,500</b>	<b>0.12</b>
<b>Greece: 0.50% (31 December 2022: 0.36%)</b>			
Hellenic Telecommunications Organization SA	3,020	43,034	0.12
Mytilineos SA	1,053	42,689	0.11
National Bank of Greece SA	5,455	37,902	0.10
OPAP SA	3,765	63,923	0.17
<b>Total Greece</b>		<b>187,548</b>	<b>0.50</b>
<b>Hong Kong: 1.07% (31 December 2022: 1.25%)</b>			
Beijing Enterprises Holdings Ltd	6,000	20,862	0.06
China Everbright Environment Group Ltd	29,000	9,433	0.03
China Merchants Port Holdings Co Ltd	12,000	16,351	0.04
China Overseas Land & Investment Ltd	12,448	21,935	0.06
China Resources Beer Holdings Co Ltd	10,659	46,684	0.12

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 93.03% (31 December 2022: 99.66%) (continued)</b>			
<b>Hong Kong: 1.07% (31 December 2022: 1.25%) (continued)</b>			
CITIC Ltd	58,733	58,669	0.16
CSPC Pharmaceutical Group Ltd	41,702	38,772	0.10
Far East Horizon Ltd	53,000	41,675	0.11
Fosun International Ltd	54,000	31,742	0.08
Hua Hong Semiconductor Ltd '144A'	8,000	19,343	0.05
Lenovo Group Ltd	44,000	61,533	0.16
Sinotruk Hong Kong Ltd	18,500	36,296	0.10
<b>Total Hong Kong</b>		<b>403,295</b>	<b>1.07</b>
<b>Hungary: 0.32% (31 December 2022: 0.27%)</b>			
MOL Hungarian Oil & Gas Plc	7,218	58,953	0.15
OTP Bank Nyrt	1,382	63,108	0.17
<b>Total Hungary</b>		<b>122,061</b>	<b>0.32</b>
<b>India: 15.57% (31 December 2022: 14.96%)</b>			
Adani Green Energy Ltd	2,881	55,291	0.15
Apollo Hospitals Enterprise Ltd	656	44,967	0.12
Asian Paints Ltd	4,009	163,918	0.44
Astral Ltd	1,188	27,233	0.07
Axis Bank Ltd	14,538	192,579	0.51
Bajaj Auto Ltd	399	32,592	0.09
Bajaj Finance Ltd	970	85,418	0.23
Bajaj Finserv Ltd	1,928	39,059	0.10
Bandhan Bank Ltd '144A'	9,276	26,909	0.07
Bharat Petroleum Corp Ltd	7,770	42,079	0.11
Bharti Airtel Ltd	10,281	127,528	0.34
Cholamandalam Investment and Finance Co Ltd	2,891	43,768	0.12
Cipla Ltd/India	5,694	85,280	0.23
Colgate-Palmolive India Ltd	2,333	70,923	0.19
DLF Ltd	8,023	70,035	0.19
Dr Reddy's Laboratories Ltd	1,135	79,081	0.21
Eicher Motors Ltd	1,181	58,806	0.16
Godrej Properties Ltd	760	18,388	0.05
HCL Technologies Ltd	10,836	190,914	0.51
HDFC Bank Ltd	27,406	562,943	1.49
HDFC Life Insurance Co Ltd '144A'	5,732	44,547	0.12
Hero MotoCorp Ltd	1,013	50,393	0.13
Hindalco Industries Ltd	14,684	108,497	0.29
Hindustan Unilever Ltd	3,563	114,063	0.30
ICICI Bank Ltd	28,999	347,307	0.92
Indian Oil Corp Ltd	36,441	56,864	0.15
IndusInd Bank Ltd	1,329	25,537	0.07
Infosys Ltd	20,004	370,914	0.98
JSW Steel Ltd	4,087	43,233	0.12
Kotak Mahindra Bank Ltd	10,917	250,337	0.66
Lupin Ltd	2,989	47,520	0.13
Mahindra & Mahindra Ltd	4,494	93,397	0.25
Marico Ltd	8,507	56,074	0.15
Maruti Suzuki India Ltd	341	42,218	0.11
Mphasis Ltd	1,999	65,816	0.17
Oil & Natural Gas Corp Ltd	15,556	38,332	0.10
Petronet LNG Ltd	13,017	34,829	0.09
PI Industries Ltd	1,090	46,054	0.12
Pidilite Industries Ltd	1,706	55,663	0.15
Power Finance Corp Ltd	10,423	47,923	0.13
Power Grid Corp of India Ltd	13,625	38,838	0.10
Reliance Industries Ltd	20,724	643,776	1.71
SBI Cards & Payment Services Ltd	2,567	23,434	0.06
SBI Life Insurance Co Ltd '144A'	2,706	46,586	0.12
Shriram Finance Ltd	1,808	44,612	0.12
State Bank of India	9,936	76,663	0.20
Tata Consultancy Services Ltd	3,501	159,597	0.42
Tata Consumer Products Ltd	6,250	81,627	0.22
Tata Elxsi Ltd	195	20,512	0.05
Tata Motors Ltd	7,223	67,700	0.18

# Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 93.03% (31 December 2022: 99.66%) (continued)</b>			
<b>India: 15.57% (31 December 2022: 14.96%) (continued)</b>			
Tata Steel Ltd	18,550	31,120	0.08
Tech Mahindra Ltd	7,438	113,755	0.30
Titan Co Ltd	1,608	71,023	0.19
Torrent Pharmaceuticals Ltd	1,685	46,685	0.12
Trent Ltd	1,768	64,907	0.17
Tube Investments of India Ltd	746	31,750	0.08
UltraTech Cement Ltd	223	28,147	0.08
United Spirits Ltd	2,304	30,948	0.08
Varun Beverages Ltd	2,912	43,284	0.12
Vedanta Ltd	11,451	35,579	0.09
Wipro Ltd	17,014	96,363	0.26
Yes Bank Ltd	144,179	37,165	0.10
Zomato Ltd	51,622	76,738	0.20
<b>Total India</b>		<b>5,868,038</b>	<b>15.57</b>
<b>Indonesia: 1.46% (31 December 2022: 2.05%)</b>			
Bank Central Asia Tbk PT	213,600	130,404	0.35
Bank Mandiri Persero Tbk PT	214,800	84,402	0.22
Bank Negara Indonesia Persero Tbk PT	129,400	45,173	0.12
Bank Rakyat Indonesia Persero Tbk PT	376,905	140,143	0.37
Kalbe Farma Tbk PT	330,700	34,580	0.09
Sumber Alfaria Trijaya Tbk PT	133,900	25,481	0.07
Telkom Indonesia Persero Tbk PT	347,500	89,149	0.24
<b>Total Indonesia</b>		<b>549,332</b>	<b>1.46</b>
<b>Korea, Republic of (South Korea): 11.56% (31 December 2022: 11.21%)</b>			
Amorepacific Corp	238	26,796	0.07
CJ CheilJedang Corp	89	22,390	0.06
Coway Co Ltd	938	41,660	0.11
Doosan Enerbility Co Ltd	292	3,605	0.01
Ecopro BM Co Ltd	214	47,855	0.13
Ecopro Co Ltd	50	25,118	0.07
Hana Financial Group Inc	1,195	40,269	0.11
Hanmi Pharm Co Ltd	53	14,506	0.04
Hanwha Solutions Corp	1,078	33,062	0.09
HMM Co Ltd	2,127	32,337	0.09
HYBE Co Ltd	133	24,113	0.06
Hyundai Mobis Co Ltd	126	23,187	0.06
Hyundai Motor Co	252	39,818	0.11
Kakao Corp	3,657	154,185	0.41
KB Financial Group Inc	3,280	137,781	0.36
Kia Corp	634	49,227	0.13
Korea Zinc Co Ltd	79	30,547	0.08
Korean Air Lines Co Ltd	2,180	40,455	0.11
Krafton Inc	213	32,019	0.08
LG Chem Ltd	276	106,937	0.28
LG Corp	483	32,215	0.08
LG Display Co Ltd	4,421	43,733	0.12
LG Electronics Inc	526	41,577	0.11
LG Energy Solution Ltd	130	43,152	0.11
LG H&H Co Ltd	78	21,500	0.06
LG Innotek Co Ltd	17	3,161	0.01
LG Uplus Corp	3,508	27,865	0.07
Lotte Chemical Corp	171	20,341	0.05
NAVER Corp	1,271	221,061	0.59
NCSOFT Corp	222	41,456	0.11
Pearl Abyss Corp	488	14,683	0.04
POSCO Future M Co Ltd	328	91,429	0.24
POSCO Holdings Inc	360	139,623	0.37
Samsung Biologics Co Ltd '144A'	126	74,354	0.20
Samsung C&T Corp	521	52,387	0.14
Samsung Electro-Mechanics Co Ltd	451	53,648	0.14
Samsung Electronics Co Ltd	23,311	1,420,851	3.77
Samsung Electronics Co Ltd - Preference 0%	4,174	201,910	0.53
Samsung Engineering Co Ltd	1,484	33,416	0.09

# Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 93.03% (31 December 2022: 99.66%) (continued)</b>			
<b>Korea, Republic of (South Korea): 11.56% (31 December 2022: 11.21%) (continued)</b>			
Samsung Fire & Marine Insurance Co Ltd	214	43,701	0.12
Samsung SDI Co Ltd	267	97,852	0.26
Samsung SDS Co Ltd	435	57,419	0.15
Samsung Securities Co Ltd	213	6,367	0.02
Shinhan Financial Group Co Ltd	4,410	137,481	0.36
SK Hynix Inc	2,676	294,009	0.78
SK IE Technology Co Ltd '144A'	371	22,728	0.06
SK Inc	462	63,853	0.17
SK Innovation Co Ltd	332	36,167	0.10
SKC Co Ltd	245	17,235	0.05
S-Oil Corp	62	3,351	0.01
Woori Financial Group Inc	5,796	58,504	0.15
Yuhan Corp	301	16,079	0.04
<b>Total Korea, Republic of (South Korea)</b>		<b>4,358,975</b>	<b>11.56</b>
<b>Kuwait: 0.72% (31 December 2022: 0.75%)</b>			
Agility Public Warehousing Co KSC	16,382	27,138	0.07
Boubyan Bank KSCP	41,222	80,495	0.21
Gulf Bank KSCP	54,345	49,700	0.13
Mobile Telecommunications Co KSCP	31,414	51,834	0.14
National Bank of Kuwait SAKP	21,999	64,007	0.17
<b>Total Kuwait</b>		<b>273,174</b>	<b>0.72</b>
<b>Luxembourg: 0.07% (31 December 2022: 0.07%)</b>			
Allegro.eu SA '144A'	3,235	27,416	0.07
<b>Total Luxembourg</b>		<b>27,416</b>	<b>0.07</b>
<b>Malaysia: 1.69% (31 December 2022: 2.17%)</b>			
Axiata Group Bhd	64,400	33,356	0.09
CELCOMDIGI BHD	41,500	36,849	0.10
CIMB Group Holdings Bhd	86,600	110,253	0.29
Gamuda Bhd	19,000	18,979	0.05
Hong Leong Bank Bhd	7,100	29,204	0.08
Malayan Banking Bhd	46,300	89,577	0.24
Maxis Bhd	39,700	33,263	0.09
Nestle Malaysia Bhd	2,081	53,259	0.14
Petronas Chemicals Group Bhd	24,900	38,800	0.10
Press Metal Aluminium Holdings Bhd	22,000	23,029	0.06
Public Bank Bhd	147,100	137,336	0.36
Sime Darby Plantation Bhd	34,800	33,778	0.09
<b>Total Malaysia</b>		<b>637,683</b>	<b>1.69</b>
<b>Mexico: 2.76% (31 December 2022: 2.32%)</b>			
America Movil SAB de CV	100,300	93,225	0.25
Arca Continental SAB de CV	3,700	40,510	0.11
Banco del Bajío SA '144A'	11,700	39,243	0.10
Cemex SAB de CV	91,500	71,430	0.19
Fomento Economico Mexicano SAB de CV	10,000	130,503	0.35
Gruma SAB de CV	2,105	38,675	0.10
Grupo Aeroportuario del Centro Norte SAB de CV - Class B	1,700	18,046	0.05
Grupo Aeroportuario del Pacifico SAB de CV	5,568	97,465	0.26
Grupo Aeroportuario del Sureste SAB de CV - Class B	2,125	62,423	0.16
Grupo Bimbo SAB de CV	7,900	40,096	0.11
Grupo Financiero Banorte SAB de CV	18,800	189,571	0.50
Grupo Mexico SAB de CV	16,200	90,095	0.24
Kimberly-Clark de Mexico SAB de CV	8,800	19,835	0.05
Wal-Mart de Mexico SAB de CV	25,657	108,434	0.29
<b>Total Mexico</b>		<b>1,039,551</b>	<b>2.76</b>
<b>Netherlands: 0.00% (31 December 2022: 0.06%)</b>			
<b>Philippines: 0.48% (31 December 2022: 0.63%)</b>			
Ayala Land Inc	13,000	8,088	0.02
BDO Unibank Inc	22,542	53,124	0.14
PLDT Inc	1,530	35,338	0.10

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 93.03% (31 December 2022: 99.66%) (continued)</b>			
<b>Philippines: 0.48% (31 December 2022: 0.63%) (continued)</b>			
SM Investments Corp	2,415	38,029	0.10
SM Prime Holdings Inc	76,800	45,629	0.12
<b>Total Philippines</b>		<b>180,208</b>	<b>0.48</b>
<b>Poland: 0.82% (31 December 2022: 0.64%)</b>			
Bank Polska Kasa Opieki SA	1,259	48,683	0.13
KGHM Polska Miedz SA	1,005	31,360	0.08
LPP SA	6	24,704	0.07
ORLEN SA	1,680	27,984	0.07
Powszechna Kasa Oszczednosci Bank Polski SA	7,512	96,130	0.25
Powszechny Zaklad Ubezpieczen SA	3,984	47,892	0.13
Santander Bank Polska SA	270	33,631	0.09
<b>Total Poland</b>		<b>310,384</b>	<b>0.82</b>
<b>Qatar: 0.70% (31 December 2022: 0.75%)</b>			
Commercial Bank PSQC/The	22,380	36,573	0.10
Masraf Al Rayan QSC	67,449	48,016	0.13
Qatar Islamic Bank SAQ	7,456	42,799	0.11
Qatar National Bank QPSC	30,934	136,361	0.36
<b>Total Qatar</b>		<b>263,749</b>	<b>0.70</b>
<b>Saudi Arabia: 3.59% (31 December 2022: 3.65%)</b>			
Al Rajhi Bank	12,915	299,628	0.79
Alinma Bank	4,666	48,215	0.13
Almarai Co JSC	2,534	37,976	0.10
Bank AlBilad	3,798	45,525	0.12
Banque Saudi Fransi	4,343	46,325	0.12
Bupa Arabia for Cooperative Insurance Co	612	34,794	0.09
Dr Sulaiman Al Habib Medical Services Group Co	458	34,662	0.09
Elm Co	186	40,424	0.11
Etihad Etisalat Co	3,365	44,328	0.12
National Industrialization Co	3,308	10,850	0.03
Riyad Bank	2,260	17,206	0.05
SABIC Agri-Nutrients Co	2,204	81,225	0.22
Sahara International Petrochemical Co	4,055	36,819	0.10
Saudi Arabian Mining Co	8,543	100,580	0.27
Saudi Arabian Oil Co '144A'	4,471	39,405	0.10
Saudi Awwal Bank	5,983	59,990	0.16
Saudi Basic Industries Corp	4,155	92,297	0.24
Saudi National Bank/The	17,191	177,411	0.47
Saudi Telecom Co	9,629	103,865	0.28
<b>Total Saudi Arabia</b>		<b>1,351,525</b>	<b>3.59</b>
<b>Singapore: 0.06% (31 December 2022: 0.00%)</b>			
BOC Aviation Ltd '144A'	3,000	22,936	0.06
<b>Total Singapore</b>		<b>22,936</b>	<b>0.06</b>
<b>South Africa: 4.37% (31 December 2022: 5.81%)</b>			
Absa Group Ltd	11,081	99,197	0.26
Aspen Pharmacare Holdings Ltd	5,182	57,664	0.15
Bid Corp Ltd	1,996	46,567	0.12
Bidvest Group Ltd/The	4,999	68,965	0.18
Capitec Bank Holdings Ltd	604	66,927	0.18
Clicks Group Ltd	1,407	25,059	0.07
Discovery Ltd	4,662	36,628	0.10
FirstRand Ltd	25,346	101,883	0.27
Gold Fields Ltd	9,333	141,765	0.38
Harmony Gold Mining Co Ltd	1,758	11,496	0.03
Impala Platinum Holdings Ltd	5,691	28,403	0.08
Kumba Iron Ore Ltd	1,101	37,013	0.10
MTN Group Ltd	12,523	79,093	0.21
Naspers Ltd	1,965	335,524	0.89
Nedbank Group Ltd	7,458	88,183	0.23
Northam Platinum Holdings Ltd	3,493	26,823	0.07
Sanlam Ltd	19,067	75,903	0.20
Sasol Ltd	4,659	47,205	0.13
Shoprite Holdings Ltd (Units)	1,933	29,073	0.08

## Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 93.03% (31 December 2022: 99.66%) (continued)</b>			
<b>South Africa: 4.37% (31 December 2022: 5.81%) (continued)</b>			
Standard Bank Group Ltd	14,579	165,900	0.44
Vodacom Group Ltd	3,970	23,011	0.06
Woolworths Holdings Ltd/South Africa	13,693	54,061	0.14
<b>Total South Africa</b>		<b>1,646,343</b>	<b>4.37</b>
<b>Taiwan: 14.81% (31 December 2022: 12.68%)</b>			
Accton Technology Corp	3,394	57,837	0.15
Acer Inc	59,995	105,170	0.28
Advantech Co Ltd	3,199	38,775	0.10
ASE Technology Holding Co Ltd	20,560	90,438	0.24
Asustek Computer Inc	5,608	89,445	0.24
AJO Corp	69,948	41,366	0.11
Cathay Financial Holding Co Ltd	87,171	129,945	0.34
Cheng Shin Rubber Industry Co Ltd	33,080	48,396	0.13
China Airlines Ltd	60,000	42,326	0.11
China Development Financial Holding Corp	122,218	49,978	0.13
China Steel Corp	68,580	60,333	0.16
Chunghwa Telecom Co Ltd	17,482	68,355	0.18
CTBC Financial Holding Co Ltd	167,664	154,878	0.41
Delta Electronics Inc	17,184	175,533	0.47
E Ink Holdings Inc	7,000	44,932	0.12
E.Sun Financial Holding Co Ltd	83,862	70,499	0.19
Evergreen Marine Corp Taiwan Ltd	8,361	39,094	0.10
Far EasTone Telecommunications Co Ltd	21,000	54,603	0.14
First Financial Holding Co Ltd	46,411	41,435	0.11
Fubon Financial Holding Co Ltd	95,856	202,391	0.54
Global Unichip Corp	457	25,910	0.07
Hon Hai Precision Industry Co Ltd	19,000	64,694	0.17
Hotai Motor Co Ltd	2,811	64,939	0.17
Hua Nan Financial Holdings Co Ltd	88,006	64,089	0.17
Innolux Corp	158,692	73,941	0.20
Inventec Corp	32,481	55,880	0.15
Largan Precision Co Ltd	463	43,297	0.12
Lite-On Technology Corp	26,000	99,119	0.26
MediaTek Inc	8,955	295,829	0.78
Mega Financial Holding Co Ltd	44,914	57,367	0.15
Mega Financial Holding Co Ltd (Right) 22/01/2024	935	189	0.00
Nan Ya Plastics Corp	21,380	46,326	0.12
Nanya Technology Corp	7,000	17,791	0.05
Novatek Microelectronics Corp	1,466	24,696	0.07
Powerchip Semiconductor Manufacturing Corp	38,000	36,464	0.10
President Chain Store Corp	8,865	77,845	0.21
Quanta Computer Inc	13,807	100,998	0.27
Ruentex Development Co Ltd	21,500	26,445	0.07
Shanghai Commercial & Savings Bank Ltd/The	40,084	61,124	0.16
Shin Kong Financial Holding Co Ltd	75,000	21,627	0.06
SinoPac Financial Holdings Co Ltd	127,282	81,701	0.22
Taishin Financial Holding Co Ltd	111,498	65,757	0.17
Taiwan Business Bank	72,824	32,508	0.09
Taiwan Cooperative Financial Holding Co Ltd	46,443	40,404	0.11
Taiwan Mobile Co Ltd	12,000	38,553	0.10
Taiwan Semiconductor Manufacturing Co Ltd	99,929	1,929,075	5.12
Unimicron Technology Corp	8,411	48,234	0.13
Uni-President Enterprises Corp	33,213	80,623	0.21
United Microelectronics Corp	75,125	128,756	0.34
Voltronic Power Technology Corp	351	19,557	0.05
Winbond Electronics Corp	17,000	16,867	0.04
Wistron Corp	15,000	48,191	0.13
Wiwynn Corp	787	46,799	0.12
Yageo Corp	3,893	75,728	0.20
Yuanta Financial Holding Co Ltd	73,371	65,983	0.18
<b>Total Taiwan</b>		<b>5,583,035</b>	<b>14.81</b>

## Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 93.03% (31 December 2022: 99.66%) (continued)</b>			
<b>Thailand: 1.93% (31 December 2022: 2.63%)</b>			
Advanced Info Service PCL NVDR	13,300	84,556	0.22
Asset World Corp PCL NVDR	359,600	37,506	0.10
Bangkok Dusit Medical Services PCL NVDR	118,900	96,667	0.26
Bumrungrad Hospital PCL NVDR	4,200	27,317	0.07
CP ALL PCL NVDR	41,000	67,267	0.18
Delta Electronics Thailand PCL NVDR	37,800	97,455	0.26
Home Product Center PCL NVDR	120,900	41,442	0.11
Kasikornbank PCL NVDR	12,300	48,649	0.13
Krungthai Card PCL NVDR	16,800	21,411	0.06
Minor International PCL NVDR	49,800	43,041	0.11
Muangthai Capital PCL NVDR	15,600	20,567	0.05
SCB X PCL NVDR	8,000	24,844	0.07
Siam Cement PCL/The NVDR	12,000	107,581	0.28
True Corp PCL NVDR	68,300	10,105	0.03
<b>Total Thailand</b>		<b>728,408</b>	<b>1.93</b>
<b>Turkey: 0.37% (31 December 2022: 0.50%)</b>			
Akbank TAS	30,680	37,937	0.10
BIM Birlesik Magazalar AS	3,692	37,596	0.10
Turk Hava Yollari AO	3,249	25,148	0.07
Turkiye Petrol Rafinerileri AS	8,164	39,529	0.10
<b>Total Turkey</b>		<b>140,210</b>	<b>0.37</b>
<b>United Arab Emirates: 1.14% (31 December 2022: 1.69%)</b>			
Abu Dhabi Commercial Bank PJSC	18,950	47,366	0.13
Abu Dhabi Islamic Bank PJSC	10,986	30,271	0.08
Abu Dhabi National Oil Co for Distribution PJSC	25,402	25,591	0.07
Aldar Properties PJSC	36,313	52,896	0.14
Emaar Properties PJSC	28,636	61,752	0.16
Emirates NBD Bank PJSC	13,140	61,894	0.16
Emirates Telecommunications Group Co PJSC	15,501	82,892	0.22
First Abu Dhabi Bank PJSC	17,766	67,528	0.18
<b>Total United Arab Emirates</b>		<b>430,190</b>	<b>1.14</b>
<b>United Kingdom: 0.09% (31 December 2022: 0.00%)</b>			
Anglogold Ashanti Plc	1,798	34,747	0.09
<b>Total United Kingdom</b>		<b>34,747</b>	<b>0.09</b>
<b>United States: 0.47% (31 December 2022: 0.71%)</b>			
Yum China Holdings Inc	4,183	177,485	0.47
<b>Total United States</b>		<b>177,485</b>	<b>0.47</b>
<b>Total Equities</b>		<b>35,072,119</b>	<b>93.03</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>			
		<b>35,072,119</b>	<b>93.03</b>
<b>Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2022.</b>			
<b>Equities: 0.00% (31 December 2022: 0.00%)</b>			
<b>British Virgin Islands: 0.00% (31 December 2022: 0.00%)</b>			
<b>Cyprus: 0.00% (31 December 2022: 0.00%)</b>			
TCS Group Holding Plc GDR*	1,468	-	0.00
<b>Total Cyprus</b>		<b>-</b>	<b>0.00</b>
<b>Jersey: 0.00% (31 December 2022: 0.00%)</b>			
<b>Kazakhstan: 0.00% (31 December 2022: 0.00%)</b>			
Polymetal International Plc*	6,026	-	0.00
<b>Total Kazakhstan</b>		<b>-</b>	<b>0.00</b>
<b>Netherlands: 0.00% (31 December 2022: 0.00%)</b>			
Yandex NV - Class A*	2,896	-	0.00
<b>Total Netherlands</b>		<b>-</b>	<b>0.00</b>

# Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 93.03% (31 December 2022: 99.66%) (continued)</b>			
<b>Russia: 0.00% (31 December 2022: 0.00%)</b>			
Gazprom PJSC*	78,470	–	0.00
LUKOIL PJSC*	4,521	–	0.00
Mobile TeleSystems PJSC ADR*	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
VK IPJSC*	6,980	–	0.00
<b>Total Russia</b>		<b>–</b>	<b>0.00</b>
<b>Total Equities</b>		<b>–</b>	<b>0.00</b>
<b>Total Other Transferable Securities</b>		<b>–</b>	<b>0.00</b>
<b>Investment Funds: 0.28% (31 December 2022: 0.00%)</b>			
<b>Ireland: 0.28% (31 December 2022: 0.00%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	104,194	104,194	0.28
<b>Total Ireland</b>		<b>104,194</b>	<b>0.28</b>
<b>Total Investment Funds</b>		<b>104,194</b>	<b>0.28</b>
<b>Total Value of Investments</b>		<b>35,176,313</b>	<b>93.31</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>35,176,313</b>	<b>93.31</b>
Cash and cash equivalents		38,012	0.10
Current assets		3,338,668	8.86
<b>Total assets</b>		<b>38,552,993</b>	<b>102.27</b>
Current liabilities		(855,162)	(2.27)
Net assets attributable to holders of redeemable participating Shares		37,697,831	100.00
			<b>% of total assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			91.24
Other assets			8.76
			<b>100.00</b>

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

## Invesco Euro Government Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>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 2022.</b>			
<b>Bonds: 99.09% (31 December 2022: 98.92%)</b>			
<b>Austria: 3.49% (31 December 2022: 3.27%)</b>			
Republic of Austria Government Bond 6.25% 15/07/2027	17,000	19,256	0.13
Republic of Austria Government Bond '144A' 0% 20/04/2025	17,000	16,415	0.11
Republic of Austria Government Bond '144A' 1.2% 20/10/2025	25,000	24,462	0.16
Republic of Austria Government Bond '144A' 4.85% 15/03/2026	20,000	21,028	0.14
Republic of Austria Government Bond '144A' 2% 15/07/2026	13,000	12,894	0.09
Republic of Austria Government Bond '144A' 0.75% 20/10/2026	35,000	33,512	0.22
Republic of Austria Government Bond '144A' 0.5% 20/04/2027	32,000	30,210	0.20
Republic of Austria Government Bond '144A' 0.75% 20/02/2028	27,000	25,376	0.17
Republic of Austria Government Bond '144A' 0% 20/10/2028	23,000	20,611	0.14
Republic of Austria Government Bond '144A' 0.5% 20/02/2029	27,000	24,660	0.16
Republic of Austria Government Bond '144A' 2.9% 23/05/2029	6,000	6,185	0.04
Republic of Austria Government Bond '144A' 0% 20/02/2030	31,000	26,841	0.18
Republic of Austria Government Bond '144A' 3.45% 20/10/2030	12,000	12,747	0.08
Republic of Austria Government Bond '144A' 0% 20/02/2031	29,000	24,397	0.16
Republic of Austria Government Bond '144A' 0.9% 20/02/2032	25,000	22,002	0.15
Republic of Austria Government Bond '144A' 2.9% 20/02/2033	26,000	26,670	0.18
Republic of Austria Government Bond '144A' 2.4% 23/05/2034	21,000	20,583	0.14
Republic of Austria Government Bond '144A' 0.25% 20/10/2036	18,000	13,217	0.09
Republic of Austria Government Bond '144A' 4.15% 15/03/2037	33,000	37,888	0.25
Republic of Austria Government Bond '144A' 0% 20/10/2040	15,000	9,402	0.06
Republic of Austria Government Bond '144A' 3.15% 20/06/2044	17,000	17,764	0.12
Republic of Austria Government Bond '144A' 1.5% 20/02/2047	22,000	16,923	0.11
Republic of Austria Government Bond '144A' 1.85% 23/05/2049	12,000	9,821	0.07
Republic of Austria Government Bond '144A' 0.75% 20/03/2051	21,000	12,801	0.08
Republic of Austria Government Bond '144A' 3.15% 20/10/2053	7,000	7,329	0.05
Republic of Austria Government Bond '144A' 3.8% 26/01/2062	9,000	10,809	0.07
Republic of Austria Government Bond '144A' 0.7% 20/04/2071	10,000	4,782	0.03
Republic of Austria Government Bond '144A' 1.5% 02/11/2086	5,000	3,168	0.02
Republic of Austria Government Bond '144A' 2.1% 20/09/2117	13,000	10,238	0.07
Republic of Austria Government Bond '144A' 0.85% 30/06/2120	8,000	3,795	0.02
<b>Total Austria</b>		<b>525,786</b>	<b>3.49</b>
<b>Belgium: 5.24% (31 December 2022: 5.30%)</b>			
Kingdom of Belgium Government Bond 5.5% 28/03/2028	45,000	50,897	0.34
Kingdom of Belgium Government Bond 4% 28/03/2032	17,000	18,901	0.13
Kingdom of Belgium Government Bond 3.75% 22/06/2045	21,000	23,233	0.15
Kingdom of Belgium Government Bond '144A' 0.8% 22/06/2025	46,000	44,772	0.30
Kingdom of Belgium Government Bond '144A' 4.5% 28/03/2026	22,000	22,998	0.15
Kingdom of Belgium Government Bond '144A' 1% 22/06/2026	36,500	35,339	0.23
Kingdom of Belgium Government Bond '144A' 0.8% 22/06/2027	44,000	41,912	0.28
Kingdom of Belgium Government Bond '144A' 0% 22/10/2027	20,000	18,401	0.12
Kingdom of Belgium Government Bond '144A' 0.8% 22/06/2028	38,000	35,742	0.24
Kingdom of Belgium Government Bond '144A' 0.9% 22/06/2029	35,000	32,546	0.22
Kingdom of Belgium Government Bond '144A' 0.1% 22/06/2030	32,000	27,751	0.18
Kingdom of Belgium Government Bond '144A' 1% 22/06/2031	41,000	37,039	0.25
Kingdom of Belgium Government Bond '144A' 0% 22/10/2031	31,000	25,642	0.17
Kingdom of Belgium Government Bond '144A' 0.35% 22/06/2032	33,000	27,587	0.18
Kingdom of Belgium Government Bond '144A' 1.25% 22/04/2033	22,000	19,694	0.13
Kingdom of Belgium Government Bond '144A' 3% 22/06/2033	37,000	38,207	0.25
Kingdom of Belgium Government Bond '144A' 3% 22/06/2034	21,000	21,618	0.14
Kingdom of Belgium Government Bond '144A' 5% 28/03/2035	45,000	54,781	0.36
Kingdom of Belgium Government Bond '144A' 1.45% 22/06/2037	13,000	10,979	0.07
Kingdom of Belgium Government Bond '144A' 1.9% 22/06/2038	22,000	19,419	0.13
Kingdom of Belgium Government Bond '144A' 2.75% 22/04/2039	10,000	9,768	0.06
Kingdom of Belgium Government Bond '144A' 0.4% 22/06/2040	17,000	11,339	0.08
Kingdom of Belgium Government Bond '144A' 4.25% 28/03/2041	37,000	43,263	0.29
Kingdom of Belgium Government Bond '144A' 3.45% 22/06/2043	11,000	11,609	0.08
Kingdom of Belgium Government Bond '144A' 1.6% 22/06/2047	23,000	17,318	0.12
Kingdom of Belgium Government Bond '144A' 1.7% 22/06/2050	23,000	17,152	0.11
Kingdom of Belgium Government Bond '144A' 1.4% 22/06/2053	20,000	13,417	0.09
Kingdom of Belgium Government Bond '144A' 3.3% 22/06/2054	22,000	22,457	0.15
Kingdom of Belgium Government Bond '144A' 2.25% 22/06/2057	18,000	14,787	0.10

## Invesco Euro Government Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 99.09% (31 December 2022: 98.92%) (continued)</b>			
<b>Belgium: 5.24% (31 December 2022: 5.30%) (continued)</b>			
Kingdom of Belgium Government Bond '144A' 2.15% 22/06/2066	19,000	15,083	0.10
Kingdom of Belgium Government Bond '144A' 0.65% 22/06/2071	13,000	5,861	0.04
<b>Total Belgium</b>		<b>789,512</b>	<b>5.24</b>
<b>Finland: 1.54% (31 December 2022: 1.56%)</b>			
Finland Government Bond '144A' 4% 04/07/2025	11,000	11,216	0.07
Finland Government Bond '144A' 0.875% 15/09/2025	9,000	8,755	0.06
Finland Government Bond '144A' 0.5% 15/04/2026	13,000	12,460	0.08
Finland Government Bond '144A' 0% 15/09/2026	9,000	8,454	0.06
Finland Government Bond '144A' 1.375% 15/04/2027	10,000	9,700	0.06
Finland Government Bond '144A' 0.5% 15/09/2027	13,000	12,209	0.08
Finland Government Bond '144A' 2.75% 04/07/2028	10,000	10,211	0.07
Finland Government Bond '144A' 0.5% 15/09/2028	20,000	18,420	0.12
Finland Government Bond '144A' 2.875% 15/04/2029	11,000	11,308	0.08
Finland Government Bond '144A' 0.5% 15/09/2029	11,000	9,957	0.07
Finland Government Bond '144A' 0% 15/09/2030	15,000	12,821	0.09
Finland Government Bond '144A' 0.75% 15/04/2031	14,000	12,481	0.08
Finland Government Bond '144A' 0.125% 15/09/2031	12,000	10,059	0.07
Finland Government Bond '144A' 1.5% 15/09/2032	11,000	10,146	0.07
Finland Government Bond '144A' 3% 15/09/2033	12,000	12,447	0.08
Finland Government Bond '144A' 1.125% 15/04/2034	14,000	12,170	0.08
Finland Government Bond '144A' 0.125% 15/04/2036	10,000	7,322	0.05
Finland Government Bond '144A' 2.75% 15/04/2038	6,000	5,987	0.04
Finland Government Bond '144A' 0.25% 15/09/2040	10,000	6,644	0.04
Finland Government Bond '144A' 2.625% 04/07/2042	11,000	10,711	0.07
Finland Government Bond '144A' 0.5% 15/04/2043	8,000	5,253	0.03
Finland Government Bond '144A' 1.375% 15/04/2047	12,000	9,130	0.06
Finland Government Bond '144A' 0.125% 15/04/2052	9,000	4,453	0.03
<b>Total Finland</b>		<b>232,314</b>	<b>1.54</b>
<b>France: 24.61% (31 December 2022: 24.86%)</b>			
French Republic Government Bond OAT 0% 25/02/2025	61,000	59,022	0.39
French Republic Government Bond OAT 0% 25/03/2025	108,000	104,315	0.69
French Republic Government Bond OAT 0.5% 25/05/2025	97,000	94,124	0.62
French Republic Government Bond OAT 6% 25/10/2025	61,500	65,260	0.43
French Republic Government Bond OAT 1% 25/11/2025	77,000	74,964	0.50
French Republic Government Bond OAT 0% 25/02/2026	99,000	94,167	0.63
French Republic Government Bond OAT 3.5% 25/04/2026	96,000	98,450	0.65
French Republic Government Bond OAT 0.5% 25/05/2026	110,000	105,341	0.70
French Republic Government Bond OAT 2.5% 24/09/2026	112,000	112,469	0.75
French Republic Government Bond OAT 0.25% 25/11/2026	87,000	82,173	0.55
French Republic Government Bond OAT 0% 25/02/2027	76,000	70,873	0.47
French Republic Government Bond OAT 1% 25/05/2027	82,000	78,712	0.52
French Republic Government Bond OAT 2.75% 25/10/2027	114,000	116,123	0.77
French Republic Government Bond OAT 0.75% 25/02/2028	105,000	98,947	0.66
French Republic Government Bond OAT 0.75% 25/05/2028	135,000	126,793	0.84
French Republic Government Bond OAT 0.75% 25/11/2028	122,000	113,770	0.76
French Republic Government Bond OAT 2.75% 25/02/2029	60,000	61,445	0.41
French Republic Government Bond OAT 5.5% 25/04/2029	84,000	97,372	0.65
French Republic Government Bond OAT 0.5% 25/05/2029	122,000	111,382	0.74
French Republic Government Bond OAT 0% 25/11/2029	107,000	93,886	0.62
French Republic Government Bond OAT 2.5% 25/05/2030	142,000	143,807	0.95
French Republic Government Bond OAT 0% 25/11/2030	122,000	104,327	0.69
French Republic Government Bond OAT 1.5% 25/05/2031	129,000	121,788	0.81
French Republic Government Bond OAT 0% 25/11/2031	115,300	95,766	0.64
French Republic Government Bond OAT 0% 25/05/2032	67,500	55,213	0.37
French Republic Government Bond OAT 5.75% 25/10/2032	66,000	82,950	0.55
French Republic Government Bond OAT 2% 25/11/2032	98,000	94,385	0.63
French Republic Government Bond OAT 3% 25/05/2033	81,000	84,265	0.56
French Republic Government Bond OAT 3.5% 25/11/2033	28,000	30,282	0.20
French Republic Government Bond OAT 1.25% 25/05/2034	98,000	86,134	0.57
French Republic Government Bond OAT 4.75% 25/04/2035	66,000	79,454	0.53
French Republic Government Bond OAT 1.25% 25/05/2038	37,000	30,116	0.20
French Republic Government Bond OAT 4% 25/10/2038	58,500	66,923	0.44
French Republic Government Bond OAT 4.5% 25/04/2041	87,000	106,106	0.70

## Invesco Euro Government Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 99.09% (31 December 2022: 98.92%) (continued)</b>			
<b>France: 24.61% (31 December 2022: 24.86%) (continued)</b>			
French Republic Government Bond OAT 3.25% 25/05/2045	69,000	72,020	0.48
French Republic Government Bond OAT 0.75% 25/05/2052	73,000	41,873	0.28
French Republic Government Bond OAT 4% 25/04/2060	43,500	52,107	0.35
French Republic Government Bond OAT '144A' 1.25% 25/05/2036	101,000	85,461	0.57
French Republic Government Bond OAT '144A' 1.75% 25/06/2039	62,000	53,923	0.36
French Republic Government Bond OAT '144A' 0.5% 25/05/2040	47,000	32,556	0.22
French Republic Government Bond OAT '144A' 2.5% 25/05/2043	31,000	28,855	0.19
French Republic Government Bond OAT '144A' 0.5% 25/06/2044	42,000	26,325	0.17
French Republic Government Bond OAT '144A' 2% 25/05/2048	64,500	53,370	0.35
French Republic Government Bond OAT '144A' 1.5% 25/05/2050	66,000	47,965	0.32
French Republic Government Bond OAT '144A' 0.75% 25/05/2053	67,500	37,920	0.25
French Republic Government Bond OAT '144A' 3% 25/05/2054	47,000	46,187	0.31
French Republic Government Bond OAT '144A' 4% 25/04/2055	41,000	48,452	0.32
French Republic Government Bond OAT '144A' 1.75% 25/05/2066	36,000	25,782	0.17
French Republic Government Bond OAT '144A' 0.5% 25/05/2072	28,700	12,042	0.08
<b>Total France</b>		<b>3,705,942</b>	<b>24.61</b>
<b>Germany: 19.36% (31 December 2022: 19.28%)</b>			
Bundesobligation 0% 11/04/2025	51,000	49,274	0.33
Bundesobligation 0% 10/10/2025	48,000	46,027	0.31
Bundesobligation 0% 10/10/2025	12,000	11,543	0.08
Bundesobligation 0% 10/04/2026	60,000	57,106	0.38
Bundesobligation 0% 09/10/2026	57,000	53,797	0.36
Bundesobligation 0% 16/04/2027	45,000	42,150	0.28
Bundesobligation 1.3% 15/10/2027	12,000	11,746	0.08
Bundesobligation 1.3% 15/10/2027	61,000	59,561	0.40
Bundesobligation 2.2% 13/04/2028	50,000	50,480	0.34
Bundesobligation 2.4% 19/10/2028	69,000	70,431	0.47
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2025	59,000	57,475	0.38
Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	73,000	71,243	0.47
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	71,000	68,417	0.45
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	69,000	65,321	0.43
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	61,000	57,770	0.38
Bundesrepublik Deutschland Bundesanleihe 6.5% 04/07/2027	34,000	39,070	0.26
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	71,000	67,406	0.45
Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2027	40,000	37,101	0.25
Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028	41,000	46,725	0.31
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	63,000	59,508	0.40
Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2028	26,000	29,118	0.19
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	54,000	50,129	0.33
Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028	62,000	56,588	0.38
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	69,000	63,597	0.42
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029	56,000	50,466	0.34
Bundesrepublik Deutschland Bundesanleihe 2.1% 15/11/2029	48,000	48,485	0.32
Bundesrepublik Deutschland Bundesanleihe 6.25% 04/01/2030	21,000	26,098	0.17
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2030	66,000	58,848	0.39
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	74,000	65,422	0.43
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	17,000	15,044	0.10
Bundesrepublik Deutschland Bundesanleihe 2.4% 15/11/2030	25,000	25,743	0.17
Bundesrepublik Deutschland Bundesanleihe 5.5% 04/01/2031	52,000	64,088	0.43
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2031	59,000	51,605	0.34
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	71,000	61,475	0.41
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	16,000	13,859	0.09
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2032	59,500	50,905	0.34
Bundesrepublik Deutschland Bundesanleihe 1.7% 15/08/2032	58,500	57,277	0.38
Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033	83,000	85,107	0.57
Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033	12,000	12,312	0.08
Bundesrepublik Deutschland Bundesanleihe 2.6% 15/08/2033	62,000	65,094	0.43
Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2034	53,000	66,316	0.44
Bundesrepublik Deutschland Bundesanleihe 0% 15/05/2035	54,000	42,553	0.28
Bundesrepublik Deutschland Bundesanleihe 0% 15/05/2036	51,000	39,123	0.26
Bundesrepublik Deutschland Bundesanleihe 4% 04/01/2037	65,000	78,243	0.52
Bundesrepublik Deutschland Bundesanleihe 1% 15/05/2038	48,000	40,825	0.27
Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039	37,500	47,220	0.31
Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040	41,100	55,039	0.37

## Invesco Euro Government Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 99.09% (31 December 2022: 98.92%) (continued)</b>			
<b>Germany: 19.36% (31 December 2022: 19.28%) (continued)</b>			
Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	40,000	45,733	0.30
Bundesrepublik Deutschland Bundesanleihe 2.5% 04/07/2044	66,000	68,261	0.45
Bundesrepublik Deutschland Bundesanleihe 2.5% 15/08/2046	70,000	72,745	0.48
Bundesrepublik Deutschland Bundesanleihe 1.25% 15/08/2048	81,000	65,832	0.44
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2050	78,500	43,789	0.29
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2050	18,000	10,087	0.07
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2052	64,000	34,149	0.23
Bundesrepublik Deutschland Bundesanleihe 1.8% 15/08/2053	54,300	49,017	0.33
Bundesrepublik Deutschland Bundesanleihe 1.8% 15/08/2053	15,000	13,578	0.09
Bundesschatzanweisungen 2.2% 12/12/2024	29,500	29,266	0.19
Bundesschatzanweisungen 2.5% 13/03/2025	32,000	31,877	0.21
Bundesschatzanweisungen 2.8% 12/06/2025	42,000	42,080	0.28
Bundesschatzanweisungen 3.1% 18/09/2025	36,500	36,852	0.24
Bundesschatzanweisungen 3.1% 12/12/2025	28,500	28,877	0.19
<b>Total Germany</b>		<b>2,914,873</b>	<b>19.36</b>
<b>Ireland: 1.72% (31 December 2022: 1.74%)</b>			
Ireland Government Bond 5.4% 13/03/2025	23,000	23,650	0.16
Ireland Government Bond 1% 15/05/2026	26,000	25,250	0.17
Ireland Government Bond 0.2% 15/05/2027	18,500	17,336	0.12
Ireland Government Bond 0.9% 15/05/2028	16,000	15,197	0.10
Ireland Government Bond 1.1% 15/05/2029	25,000	23,663	0.16
Ireland Government Bond 2.4% 15/05/2030	18,000	18,191	0.12
Ireland Government Bond 0.2% 18/10/2030	15,000	13,075	0.09
Ireland Government Bond 1.35% 18/03/2031	13,000	12,228	0.08
Ireland Government Bond 0% 18/10/2031	24,000	20,139	0.13
Ireland Government Bond 0.35% 18/10/2032	10,000	8,430	0.06
Ireland Government Bond 1.3% 15/05/2033	9,000	8,186	0.05
Ireland Government Bond 0.4% 15/05/2035	10,000	7,942	0.05
Ireland Government Bond 1.7% 15/05/2037	16,000	14,276	0.10
Ireland Government Bond 0.55% 22/04/2041	9,000	6,307	0.04
Ireland Government Bond 3% 18/10/2043	9,000	9,340	0.06
Ireland Government Bond 2% 18/02/2045	23,000	19,904	0.13
Ireland Government Bond 1.5% 15/05/2050	20,800	15,691	0.10
<b>Total Ireland</b>		<b>258,805</b>	<b>1.72</b>
<b>Italy: 22.28% (31 December 2022: 21.74%)</b>			
Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024	48,000	47,653	0.32
Italy Buoni Poliennali Del Tesoro 0% 15/12/2024	29,000	28,126	0.19
Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025	43,000	41,702	0.28
Italy Buoni Poliennali Del Tesoro 3.4% 28/03/2025	31,000	31,084	0.21
Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025	46,000	45,033	0.30
Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025	49,000	47,965	0.32
Italy Buoni Poliennali Del Tesoro 1.2% 15/08/2025	28,000	27,225	0.18
Italy Buoni Poliennali Del Tesoro 3.6% 29/09/2025	23,000	23,241	0.15
Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025	41,000	40,743	0.27
Italy Buoni Poliennali Del Tesoro 2% 01/12/2025	49,000	48,230	0.32
Italy Buoni Poliennali Del Tesoro 3.5% 15/01/2026	32,000	32,414	0.22
Italy Buoni Poliennali Del Tesoro 0.5% 01/02/2026	34,000	32,401	0.22
Italy Buoni Poliennali Del Tesoro 0% 01/04/2026	43,000	40,381	0.27
Italy Buoni Poliennali Del Tesoro 3.8% 15/04/2026	38,000	38,829	0.26
Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	56,000	54,478	0.36
Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026	33,000	32,460	0.22
Italy Buoni Poliennali Del Tesoro 0% 01/08/2026	34,000	31,672	0.21
Italy Buoni Poliennali Del Tesoro 3.85% 15/09/2026	22,000	22,591	0.15
Italy Buoni Poliennali Del Tesoro 7.25% 01/11/2026	23,000	25,773	0.17
Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	39,000	37,365	0.25
Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	45,000	42,497	0.28
Italy Buoni Poliennali Del Tesoro 1.1% 01/04/2027	31,000	29,388	0.20
Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	49,000	48,059	0.32
Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	38,000	37,017	0.25
Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	39,000	36,452	0.24
Italy Buoni Poliennali Del Tesoro 6.5% 01/11/2027	66,000	74,659	0.50
Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	33,000	32,745	0.22
Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	50,000	48,343	0.32

## Invesco Euro Government Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 99.09% (31 December 2022: 98.92%) (continued)</b>			
<b>Italy: 22.28% (31 December 2022: 21.74%) (continued)</b>			
Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	50,000	44,825	0.30
Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028	46,000	46,863	0.31
Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	28,000	25,140	0.17
Italy Buoni Poliennali Del Tesoro 3.8% 01/08/2028	42,000	43,447	0.29
Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	55,000	54,594	0.36
Italy Buoni Poliennali Del Tesoro 4.1% 01/02/2029	28,000	29,366	0.19
Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	30,000	26,369	0.18
Italy Buoni Poliennali Del Tesoro 2.8% 15/06/2029	31,000	30,552	0.20
Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	42,000	41,842	0.28
Italy Buoni Poliennali Del Tesoro 5.25% 01/11/2029	59,000	65,725	0.44
Italy Buoni Poliennali Del Tesoro 3.85% 15/12/2029	34,000	35,234	0.23
Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	47,000	42,137	0.28
Italy Buoni Poliennali Del Tesoro 3.7% 15/06/2030	28,000	28,727	0.19
Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	35,000	30,263	0.20
Italy Buoni Poliennali Del Tesoro 4% 15/11/2030	23,000	23,984	0.16
Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031	58,000	49,052	0.33
Italy Buoni Poliennali Del Tesoro 6% 01/05/2031	80,000	94,088	0.62
Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	42,000	34,397	0.23
Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2032	42,000	38,781	0.26
Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033	60,000	70,072	0.47
Italy Buoni Poliennali Del Tesoro 4.4% 01/05/2033	43,000	45,826	0.30
Italy Buoni Poliennali Del Tesoro 4.35% 01/11/2033	42,000	44,481	0.30
Italy Buoni Poliennali Del Tesoro 4.2% 01/03/2034	39,000	40,734	0.27
Italy Buoni Poliennali Del Tesoro '144A' 5% 01/03/2025	52,000	53,062	0.35
Italy Buoni Poliennali Del Tesoro '144A' 1.85% 01/07/2025	42,000	41,286	0.27
Italy Buoni Poliennali Del Tesoro '144A' 4.5% 01/03/2026	53,000	54,841	0.36
Italy Buoni Poliennali Del Tesoro '144A' 4.75% 01/09/2028	59,000	63,546	0.42
Italy Buoni Poliennali Del Tesoro '144A' 3.5% 01/03/2030	55,000	56,035	0.37
Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/12/2030	61,000	54,836	0.36
Italy Buoni Poliennali Del Tesoro '144A' 0.6% 01/08/2031	39,000	31,871	0.21
Italy Buoni Poliennali Del Tesoro '144A' 4% 30/10/2031	23,000	23,969	0.16
Italy Buoni Poliennali Del Tesoro '144A' 0.95% 01/12/2031	38,000	31,604	0.21
Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/03/2032	47,000	41,103	0.27
Italy Buoni Poliennali Del Tesoro '144A' 2.45% 01/09/2033	41,000	37,220	0.25
Italy Buoni Poliennali Del Tesoro '144A' 5% 01/08/2034	61,000	67,918	0.45
Italy Buoni Poliennali Del Tesoro '144A' 3.35% 01/03/2035	27,000	25,967	0.17
Italy Buoni Poliennali Del Tesoro '144A' 4% 30/04/2035	24,000	24,513	0.16
Italy Buoni Poliennali Del Tesoro '144A' 1.45% 01/03/2036	26,000	20,011	0.13
Italy Buoni Poliennali Del Tesoro '144A' 2.25% 01/09/2036	33,000	27,664	0.18
Italy Buoni Poliennali Del Tesoro '144A' 4% 01/02/2037	73,000	73,901	0.49
Italy Buoni Poliennali Del Tesoro '144A' 0.95% 01/03/2037	32,000	22,426	0.15
Italy Buoni Poliennali Del Tesoro '144A' 3.25% 01/03/2038	21,000	19,286	0.13
Italy Buoni Poliennali Del Tesoro '144A' 2.95% 01/09/2038	30,000	26,595	0.18
Italy Buoni Poliennali Del Tesoro '144A' 5% 01/08/2039	60,000	66,269	0.44
Italy Buoni Poliennali Del Tesoro '144A' 3.1% 01/03/2040	37,000	32,772	0.22
Italy Buoni Poliennali Del Tesoro '144A' 5% 01/09/2040	50,000	55,244	0.37
Italy Buoni Poliennali Del Tesoro '144A' 1.8% 01/03/2041	30,000	21,636	0.14
Italy Buoni Poliennali Del Tesoro '144A' 4.45% 01/09/2043	21,000	21,660	0.14
Italy Buoni Poliennali Del Tesoro '144A' 4.75% 01/09/2044	41,000	44,100	0.29
Italy Buoni Poliennali Del Tesoro '144A' 1.5% 30/04/2045	25,000	15,813	0.10
Italy Buoni Poliennali Del Tesoro '144A' 3.25% 01/09/2046	37,000	32,062	0.21
Italy Buoni Poliennali Del Tesoro '144A' 2.7% 01/03/2047	42,000	33,106	0.22
Italy Buoni Poliennali Del Tesoro '144A' 3.45% 01/03/2048	45,000	40,203	0.27
Italy Buoni Poliennali Del Tesoro '144A' 3.85% 01/09/2049	30,000	28,342	0.19
Italy Buoni Poliennali Del Tesoro '144A' 2.45% 01/09/2050	35,000	25,596	0.17
Italy Buoni Poliennali Del Tesoro '144A' 1.7% 01/09/2051	30,000	18,416	0.12
Italy Buoni Poliennali Del Tesoro '144A' 2.15% 01/09/2052	21,000	13,976	0.09
Italy Buoni Poliennali Del Tesoro '144A' 4.5% 01/10/2053	19,000	19,543	0.13
Italy Buoni Poliennali Del Tesoro '144A' 2.8% 01/03/2067	23,000	16,845	0.11
Italy Buoni Poliennali Del Tesoro '144A' 2.15% 01/03/2072	11,000	6,714	0.04
<b>Total Italy</b>		<b>3,354,976</b>	<b>22.28</b>

## Invesco Euro Government Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 99.09% (31 December 2022: 98.92%) (continued)</b>			
<b>Netherlands: 4.46% (31 December 2022: 4.29%)</b>			
Netherlands Government Bond '144A' 0.25% 15/07/2025	41,000	39,597	0.26
Netherlands Government Bond '144A' 0% 15/01/2026	28,500	27,159	0.18
Netherlands Government Bond '144A' 0.5% 15/07/2026	47,000	45,028	0.30
Netherlands Government Bond '144A' 0% 15/01/2027	34,000	31,853	0.21
Netherlands Government Bond '144A' 0.75% 15/07/2027	36,000	34,332	0.23
Netherlands Government Bond '144A' 5.5% 15/01/2028	27,000	30,448	0.20
Netherlands Government Bond '144A' 0.75% 15/07/2028	38,000	35,771	0.24
Netherlands Government Bond '144A' 0% 15/01/2029	23,000	20,687	0.14
Netherlands Government Bond '144A' 0.25% 15/07/2029	31,000	28,003	0.19
Netherlands Government Bond '144A' 2.5% 15/01/2030	18,000	18,343	0.12
Netherlands Government Bond '144A' 0% 15/07/2030	34,000	29,587	0.20
Netherlands Government Bond '144A' 0% 15/07/2031	27,500	23,351	0.16
Netherlands Government Bond '144A' 0.5% 15/07/2032	30,500	26,333	0.17
Netherlands Government Bond '144A' 2.5% 15/01/2033	31,000	31,555	0.21
Netherlands Government Bond '144A' 2.5% 15/07/2033	25,000	25,370	0.17
Netherlands Government Bond '144A' 4% 15/01/2037	36,700	42,835	0.28
Netherlands Government Bond '144A' 0% 15/01/2038	25,000	17,698	0.12
Netherlands Government Bond '144A' 0.5% 15/01/2040	33,500	24,836	0.16
Netherlands Government Bond '144A' 3.75% 15/01/2042	39,500	46,604	0.31
Netherlands Government Bond '144A' 3.25% 15/01/2044	9,500	10,579	0.07
Netherlands Government Bond '144A' 2.75% 15/01/2047	43,000	45,093	0.30
Netherlands Government Bond '144A' 0% 15/01/2052	38,000	19,593	0.13
Netherlands Government Bond '144A' 2% 15/01/2054	18,000	16,256	0.11
<b>Total Netherlands</b>		<b>670,911</b>	<b>4.46</b>
<b>Portugal: 1.99% (31 December 2022: 2.12%)</b>			
Portugal Obrigacoes do Tesouro OT '144A' 2.875% 15/10/2025	27,000	27,208	0.18
Portugal Obrigacoes do Tesouro OT '144A' 2.875% 21/07/2026	22,000	22,394	0.15
Portugal Obrigacoes do Tesouro OT '144A' 4.125% 14/04/2027	20,000	21,169	0.14
Portugal Obrigacoes do Tesouro OT '144A' 0.7% 15/10/2027	18,000	17,023	0.11
Portugal Obrigacoes do Tesouro OT '144A' 2.125% 17/10/2028	30,000	29,860	0.20
Portugal Obrigacoes do Tesouro OT '144A' 1.95% 15/06/2029	32,000	31,443	0.21
Portugal Obrigacoes do Tesouro OT '144A' 3.875% 15/02/2030	15,000	16,262	0.11
Portugal Obrigacoes do Tesouro OT '144A' 0.475% 18/10/2030	30,000	26,373	0.17
Portugal Obrigacoes do Tesouro OT '144A' 0.3% 17/10/2031	16,000	13,495	0.09
Portugal Obrigacoes do Tesouro OT '144A' 1.65% 16/07/2032	11,000	10,189	0.07
Portugal Obrigacoes do Tesouro OT '144A' 2.25% 18/04/2034	16,000	15,280	0.10
Portugal Obrigacoes do Tesouro OT '144A' 0.9% 12/10/2035	20,000	16,049	0.11
Portugal Obrigacoes do Tesouro OT '144A' 4.1% 15/04/2037	20,000	22,315	0.15
Portugal Obrigacoes do Tesouro OT '144A' 3.5% 18/06/2038	6,000	6,264	0.04
Portugal Obrigacoes do Tesouro OT '144A' 1.15% 11/04/2042	8,000	5,767	0.04
Portugal Obrigacoes do Tesouro OT '144A' 4.1% 15/02/2045	10,000	11,355	0.07
Portugal Obrigacoes do Tesouro OT '144A' 1% 12/04/2052	13,000	7,545	0.05
<b>Total Portugal</b>		<b>299,991</b>	<b>1.99</b>
<b>Spain: 14.40% (31 December 2022: 14.76%)</b>			
Spain Government Bond 0% 31/01/2025	42,000	40,653	0.27
Spain Government Bond 0% 31/05/2025	39,000	37,428	0.25
Spain Government Bond 0% 31/01/2026	39,000	36,923	0.25
Spain Government Bond 2.8% 31/05/2026	45,000	45,186	0.30
Spain Government Bond 0% 31/01/2027	44,000	40,729	0.27
Spain Government Bond 0% 31/01/2028	59,000	53,304	0.35
Spain Government Bond 6% 31/01/2029	59,000	68,579	0.46
Spain Government Bond 0.8% 30/07/2029	61,000	55,326	0.37
Spain Government Bond 5.75% 30/07/2032	53,000	64,701	0.43
Spain Government Bond '144A' 1.6% 30/04/2025	56,000	55,014	0.37
Spain Government Bond '144A' 4.65% 30/07/2025	57,000	58,552	0.39
Spain Government Bond '144A' 2.15% 31/10/2025	64,000	63,386	0.42
Spain Government Bond '144A' 1.95% 30/04/2026	42,000	41,373	0.27
Spain Government Bond '144A' 5.9% 30/07/2026	55,000	59,437	0.39
Spain Government Bond '144A' 1.3% 31/10/2026	62,000	59,934	0.40
Spain Government Bond '144A' 1.5% 30/04/2027	55,000	53,213	0.35
Spain Government Bond '144A' 0.8% 30/07/2027	46,000	43,316	0.29
Spain Government Bond '144A' 1.45% 31/10/2027	58,000	55,767	0.37
Spain Government Bond '144A' 1.4% 30/04/2028	60,000	57,263	0.38

## Invesco Euro Government Bond UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 99.09% (31 December 2022: 98.92%) (continued)</b>			
<b>Spain: 14.40% (31 December 2022: 14.76%) (continued)</b>			
Spain Government Bond '144A' 1.4% 30/07/2028	51,000	48,540	0.32
Spain Government Bond '144A' 5.15% 31/10/2028	40,000	44,701	0.30
Spain Government Bond '144A' 1.45% 30/04/2029	46,000	43,466	0.29
Spain Government Bond '144A' 3.5% 31/05/2029	10,000	10,445	0.07
Spain Government Bond '144A' 0.6% 31/10/2029	47,000	41,942	0.28
Spain Government Bond '144A' 0.5% 30/04/2030	62,000	54,303	0.36
Spain Government Bond '144A' 1.95% 30/07/2030	48,000	45,918	0.30
Spain Government Bond '144A' 1.25% 31/10/2030	49,000	44,594	0.30
Spain Government Bond '144A' 0.1% 30/04/2031	55,000	45,481	0.30
Spain Government Bond '144A' 0.5% 31/10/2031	50,000	42,055	0.28
Spain Government Bond '144A' 0.7% 30/04/2032	49,000	41,349	0.27
Spain Government Bond '144A' 2.55% 31/10/2032	54,000	52,652	0.35
Spain Government Bond '144A' 3.15% 30/04/2033	47,000	47,783	0.32
Spain Government Bond '144A' 2.35% 30/07/2033	44,000	41,843	0.28
Spain Government Bond '144A' 3.55% 31/10/2033	48,000	50,272	0.33
Spain Government Bond '144A' 1.85% 30/07/2035	57,000	50,119	0.33
Spain Government Bond '144A' 4.2% 31/01/2037	46,000	50,906	0.34
Spain Government Bond '144A' 0.85% 30/07/2037	32,000	23,599	0.16
Spain Government Bond '144A' 3.9% 30/07/2039	18,000	19,078	0.13
Spain Government Bond '144A' 4.9% 30/07/2040	43,000	50,969	0.34
Spain Government Bond '144A' 1.2% 31/10/2040	43,000	30,863	0.20
Spain Government Bond '144A' 4.7% 30/07/2041	42,000	49,163	0.33
Spain Government Bond '144A' 1% 30/07/2042	26,000	17,405	0.12
Spain Government Bond '144A' 3.45% 30/07/2043	28,000	27,760	0.18
Spain Government Bond '144A' 5.15% 31/10/2044	30,000	37,358	0.25
Spain Government Bond '144A' 2.9% 31/10/2046	42,000	37,987	0.25
Spain Government Bond '144A' 2.7% 31/10/2048	40,000	34,434	0.23
Spain Government Bond '144A' 1% 31/10/2050	50,000	28,185	0.19
Spain Government Bond '144A' 1.9% 31/10/2052	40,000	27,697	0.18
Spain Government Bond '144A' 3.45% 30/07/2066	29,000	27,192	0.18
Spain Government Bond '144A' 1.45% 31/10/2071	19,000	9,602	0.06
<b>Total Spain</b>		<b>2,167,745</b>	<b>14.40</b>
<b>Total Bonds</b>		<b>14,920,855</b>	<b>99.09</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>14,920,855</b>	<b>99.09</b>
<b>Total Value of Investments</b>		<b>14,920,855</b>	<b>99.09</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>14,920,855</b>	<b>99.09</b>
Cash and cash equivalents		720	0.00
Current assets		138,888	0.92
<b>Total assets</b>		<b>15,060,463</b>	<b>100.01</b>
Current liabilities		(2,295)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>15,058,168</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.07
Other assets			0.93
			<b>100.00</b>

## Invesco Euro Government Bond 1-3 Year UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>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 2022.</b>			
<b>Bonds: 99.28% (31 December 2022: 99.60%)</b>			
<b>France: 27.31% (31 December 2022: 26.71%)</b>			
French Republic Government Bond OAT 0% 25/02/2025	6,123,000	5,924,481	2.36
French Republic Government Bond OAT 0% 25/03/2025	9,978,000	9,637,508	3.85
French Republic Government Bond OAT 0.5% 25/05/2025	10,138,000	9,841,328	3.93
French Republic Government Bond OAT 1% 25/11/2025	7,811,000	7,604,488	3.03
French Republic Government Bond OAT 0% 25/02/2026	8,789,000	8,359,922	3.34
French Republic Government Bond OAT 0.5% 25/05/2026	10,404,000	9,963,343	3.97
French Republic Government Bond OAT 2.5% 24/09/2026	9,889,000	9,930,456	3.96
French Republic Government Bond OAT 0.25% 25/11/2026	7,621,000	7,198,153	2.87
<b>Total France</b>		<b>68,459,679</b>	<b>27.31</b>
<b>Germany: 24.94% (31 December 2022: 26.37%)</b>			
Bundesobligation 0% 11/04/2025	4,784,000	4,622,053	1.84
Bundesobligation 0% 10/10/2025	5,652,000	5,419,703	2.16
Bundesobligation 0% 10/10/2025	1,446,000	1,390,924	0.55
Bundesobligation 0% 10/04/2026	5,398,000	5,137,620	2.05
Bundesobligation 0% 09/10/2026	4,627,000	4,367,003	1.74
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2025	6,240,000	6,078,690	2.43
Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	6,230,000	6,080,018	2.43
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	6,909,000	6,657,684	2.66
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	6,736,000	6,376,808	2.54
Bundesschatzanweisungen 2.2% 12/12/2024	3,081,000	3,056,560	1.22
Bundesschatzanweisungen 2.5% 13/03/2025	3,374,000	3,361,071	1.34
Bundesschatzanweisungen 2.8% 12/06/2025	3,374,000	3,380,437	1.35
Bundesschatzanweisungen 3.1% 18/09/2025	3,277,000	3,308,596	1.32
Bundesschatzanweisungen 3.1% 12/12/2025	3,234,000	3,285,042	1.31
<b>Total Germany</b>		<b>62,522,209</b>	<b>24.94</b>
<b>Italy: 28.34% (31 December 2022: 27.12%)</b>			
Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024	4,369,000	4,337,436	1.73
Italy Buoni Poliennali Del Tesoro 0% 15/12/2024	3,354,000	3,252,969	1.30
Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025	3,705,000	3,593,148	1.43
Italy Buoni Poliennali Del Tesoro 3.4% 28/03/2025	3,333,000	3,342,077	1.33
Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025	3,165,000	3,098,478	1.24
Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025	4,482,000	4,387,353	1.75
Italy Buoni Poliennali Del Tesoro 1.2% 15/08/2025	2,945,000	2,863,484	1.14
Italy Buoni Poliennali Del Tesoro 3.6% 29/09/2025	2,410,000	2,435,280	0.97
Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025	3,729,000	3,705,622	1.48
Italy Buoni Poliennali Del Tesoro 2% 01/12/2025	4,238,000	4,171,388	1.66
Italy Buoni Poliennali Del Tesoro 3.5% 15/01/2026	3,340,000	3,383,201	1.35
Italy Buoni Poliennali Del Tesoro 0.5% 01/02/2026	3,876,000	3,693,751	1.47
Italy Buoni Poliennali Del Tesoro 0% 01/04/2026	4,117,000	3,866,259	1.54
Italy Buoni Poliennali Del Tesoro 3.8% 15/04/2026	3,055,000	3,121,629	1.25
Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	4,372,000	4,253,179	1.70
Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026	3,729,000	3,668,022	1.46
Italy Buoni Poliennali Del Tesoro 0% 01/08/2026	3,778,000	3,519,302	1.40
Italy Buoni Poliennali Del Tesoro 3.85% 15/09/2026	2,844,000	2,920,335	1.17
Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	4,300,000	4,124,701	1.65
Italy Buoni Poliennali Del Tesoro '144A' 1.85% 01/07/2025	3,369,000	3,311,753	1.32
<b>Total Italy</b>		<b>71,049,367</b>	<b>28.34</b>
<b>Netherlands: 4.11% (31 December 2022: 4.57%)</b>			
Netherlands Government Bond '144A' 0.25% 15/07/2025	4,081,000	3,941,353	1.57
Netherlands Government Bond '144A' 0% 15/01/2026	2,855,000	2,720,643	1.09
Netherlands Government Bond '144A' 0.5% 15/07/2026	3,806,000	3,646,295	1.45
<b>Total Netherlands</b>		<b>10,308,291</b>	<b>4.11</b>
<b>Spain: 14.58% (31 December 2022: 14.83%)</b>			
Spain Government Bond 0% 31/01/2025	4,122,000	3,989,776	1.59
Spain Government Bond 0% 31/05/2025	3,940,000	3,781,172	1.51
Spain Government Bond 0% 31/01/2026	4,106,000	3,887,344	1.55
Spain Government Bond 2.8% 31/05/2026	4,547,000	4,565,813	1.82
Spain Government Bond '144A' 1.6% 30/04/2025	4,568,000	4,487,541	1.79
Spain Government Bond '144A' 2.15% 31/10/2025	5,632,000	5,577,967	2.23

## Invesco Euro Government Bond 1-3 Year UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 99.28% (31 December 2022: 99.60%) (continued)</b>			
<b>Spain: 14.58% (31 December 2022: 14.83%) (continued)</b>			
Spain Government Bond '144A' 1.95% 30/04/2026	4,725,000	4,654,434	1.86
Spain Government Bond '144A' 1.3% 31/10/2026	5,784,000	5,591,291	2.23
<b>Total Spain</b>		<b>36,535,338</b>	<b>14.58</b>
<b>Total Bonds</b>		<b>248,874,884</b>	<b>99.28</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>248,874,884</b>	<b>99.28</b>
<b>Total Value of Investments</b>		<b>248,874,884</b>	<b>99.28</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>248,874,884</b>	<b>99.28</b>
Cash and cash equivalents		76,935	0.03
Current assets		17,375,959	6.93
<b>Total assets</b>		<b>266,327,778</b>	<b>106.24</b>
Current liabilities		(15,659,645)	(6.24)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>250,668,133</b>	<b>100.00</b>
<hr/>			
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			93.45
Other assets			6.55
			<b>100.00</b>

## Invesco Euro Government Bond 3-5 Year UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>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 2022.</b>			
<b>Bonds: 99.56% (31 December 2022: 99.69%)</b>			
<b>France: 25.18% (31 December 2022: 23.13%)</b>			
French Republic Government Bond OAT 0% 25/02/2027	4,976,000	4,640,341	4.14
French Republic Government Bond OAT 1% 25/05/2027	4,772,000	4,580,684	4.09
French Republic Government Bond OAT 0.75% 25/02/2028	5,905,000	5,564,568	4.96
French Republic Government Bond OAT 0.75% 25/05/2028	7,402,000	6,951,997	6.20
French Republic Government Bond OAT 0.75% 25/11/2028	6,955,000	6,485,839	5.79
<b>Total France</b>		<b>28,223,429</b>	<b>25.18</b>
<b>Germany: 28.48% (31 December 2022: 27.57%)</b>			
Bundesobligation 0% 16/04/2027	2,607,000	2,441,906	2.18
Bundesobligation 1.3% 15/10/2027	3,507,000	3,424,271	3.05
Bundesobligation 1.3% 15/10/2027	1,009,000	987,639	0.88
Bundesobligation 2.2% 13/04/2028	2,908,000	2,935,907	2.62
Bundesobligation 2.4% 19/10/2028	3,449,000	3,520,550	3.14
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	3,575,000	3,385,707	3.02
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	3,678,000	3,491,837	3.12
Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2027	2,669,000	2,475,547	2.21
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	3,437,000	3,246,480	2.90
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	3,363,000	3,121,904	2.79
Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028	3,160,000	2,884,159	2.57
<b>Total Germany</b>		<b>31,915,907</b>	<b>28.48</b>
<b>Italy: 23.01% (31 December 2022: 25.28%)</b>			
Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	2,371,000	2,271,614	2.03
Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	2,239,000	2,114,451	1.89
Italy Buoni Poliennali Del Tesoro 1.1% 01/04/2027	1,809,000	1,714,914	1.53
Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	2,323,000	2,278,376	2.03
Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	2,165,000	2,109,015	1.88
Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	2,588,000	2,418,930	2.16
Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	2,235,000	2,217,763	1.98
Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	2,823,000	2,729,449	2.44
Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	2,210,000	1,981,248	1.77
Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028	2,149,000	2,189,298	1.95
Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	1,801,000	1,617,039	1.44
Italy Buoni Poliennali Del Tesoro 3.8% 01/08/2028	2,070,000	2,141,337	1.91
<b>Total Italy</b>		<b>25,783,434</b>	<b>23.01</b>
<b>Netherlands: 5.23% (31 December 2022: 6.26%)</b>			
Netherlands Government Bond '144A' 0% 15/01/2027	1,839,500	1,723,366	1.54
Netherlands Government Bond '144A' 0.75% 15/07/2027	2,104,000	2,006,492	1.79
Netherlands Government Bond '144A' 0.75% 15/07/2028	2,270,000	2,136,840	1.90
<b>Total Netherlands</b>		<b>5,866,698</b>	<b>5.23</b>
<b>Spain: 17.66% (31 December 2022: 17.45%)</b>			
Spain Government Bond 0% 31/01/2027	2,723,000	2,520,585	2.25
Spain Government Bond 0% 31/01/2028	3,388,000	3,060,905	2.73
Spain Government Bond '144A' 1.5% 30/04/2027	2,972,000	2,875,446	2.57
Spain Government Bond '144A' 0.8% 30/07/2027	2,766,000	2,604,624	2.32
Spain Government Bond '144A' 1.45% 31/10/2027	2,936,000	2,822,969	2.52
Spain Government Bond '144A' 1.4% 30/04/2028	3,279,000	3,129,400	2.79
Spain Government Bond '144A' 1.4% 30/07/2028	2,915,000	2,774,373	2.48
<b>Total Spain</b>		<b>19,788,302</b>	<b>17.66</b>
<b>Total Bonds</b>		<b>111,577,770</b>	<b>99.56</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>111,577,770</b>	<b>99.56</b>
<b>Total Value of Investments</b>		<b>111,577,770</b>	<b>99.56</b>

## Invesco Euro Government Bond 3-5 Year UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 99.56% (31 December 2022: 99.69%) (continued)</b>			
<b>Total financial assets at fair value through profit or loss</b>		<b>111,577,770</b>	<b>99.56</b>
Cash and cash equivalents		5,515	0.00
Current assets		493,520	0.44
<b>Total assets</b>		<b>112,076,805</b>	<b>100.00</b>
Current liabilities		(8,863)	(0.00)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>112,067,942</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.55
Other assets			0.45
			<b>100.00</b>

## Invesco Euro Government Bond 5-7 Year UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>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 2022.</b>			
<b>Bonds: 99.50% (31 December 2022: 99.60%)</b>			
<b>France: 26.34% (31 December 2022: 33.81%)</b>			
French Republic Government Bond OAT 2.75% 25/02/2029	344,000	352,285	5.27
French Republic Government Bond OAT 0.5% 25/05/2029	552,200	504,141	7.54
French Republic Government Bond OAT 0% 25/11/2029	471,000	413,272	6.18
French Republic Government Bond OAT 0% 25/11/2030	574,600	491,365	7.35
<b>Total France</b>		<b>1,761,063</b>	<b>26.34</b>
<b>Germany: 23.36% (31 December 2022: 20.84%)</b>			
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	299,200	275,772	4.13
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029	299,000	269,451	4.03
Bundesrepublik Deutschland Bundesanleihe 2.1% 15/11/2029	254,300	256,870	3.84
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2030	270,500	241,187	3.61
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	336,000	297,050	4.44
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	94,600	83,717	1.25
Bundesrepublik Deutschland Bundesanleihe 2.4% 15/11/2030	134,000	137,981	2.06
<b>Total Germany</b>		<b>1,562,028</b>	<b>23.36</b>
<b>Italy: 25.67% (31 December 2022: 22.39%)</b>			
Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	223,000	221,353	3.31
Italy Buoni Poliennali Del Tesoro 4.1% 01/02/2029	124,000	130,050	1.95
Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	157,000	137,995	2.06
Italy Buoni Poliennali Del Tesoro 2.8% 15/06/2029	167,000	164,589	2.46
Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	234,000	233,117	3.49
Italy Buoni Poliennali Del Tesoro 3.85% 15/12/2029	187,000	193,790	2.90
Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	239,000	214,269	3.20
Italy Buoni Poliennali Del Tesoro 3.7% 15/06/2030	147,000	150,818	2.26
Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	193,000	166,878	2.50
Italy Buoni Poliennali Del Tesoro 4% 15/11/2030	99,000	103,235	1.54
<b>Total Italy</b>		<b>1,716,094</b>	<b>25.67</b>
<b>Netherlands: 6.35% (31 December 2022: 5.73%)</b>			
Netherlands Government Bond '144A' 0% 15/01/2029	128,500	115,577	1.73
Netherlands Government Bond '144A' 0.25% 15/07/2029	117,500	106,141	1.59
Netherlands Government Bond '144A' 2.5% 15/01/2030	78,000	79,487	1.19
Netherlands Government Bond '144A' 0% 15/07/2030	141,500	123,136	1.84
<b>Total Netherlands</b>		<b>424,341</b>	<b>6.35</b>
<b>Spain: 17.78% (31 December 2022: 16.83%)</b>			
Spain Government Bond 0.8% 30/07/2029	281,000	254,860	3.81
Spain Government Bond '144A' 1.45% 30/04/2029	212,000	200,322	3.00
Spain Government Bond '144A' 3.5% 31/05/2029	68,000	71,028	1.06
Spain Government Bond '144A' 0.6% 31/10/2029	237,000	211,496	3.16
Spain Government Bond '144A' 0.5% 30/04/2030	250,000	218,962	3.28
Spain Government Bond '144A' 1.25% 31/10/2030	255,000	232,070	3.47
<b>Total Spain</b>		<b>1,188,738</b>	<b>17.78</b>
<b>Total Bonds</b>		<b>6,652,264</b>	<b>99.50</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>6,652,264</b>	<b>99.50</b>
<b>Total Value of Investments</b>		<b>6,652,264</b>	<b>99.50</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>6,652,264</b>	<b>99.50</b>
Cash and cash equivalents		7,586	0.11
Current assets		26,600	0.40
<b>Total assets</b>		<b>6,686,450</b>	<b>100.01</b>
Current liabilities		(516)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>6,685,934</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.49
Other assets			0.51
			<b>100.00</b>

## Invesco Euro Government Bond 7-10 Year UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>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 2022.</b>			
<b>Bonds: 99.45% (31 December 2022: 99.81%)</b>			
<b>France: 24.68% (31 December 2022: 22.67%)</b>			
French Republic Government Bond OAT 0% 25/11/2031	837,000	695,199	6.43
French Republic Government Bond OAT 0% 25/05/2032	536,000	438,429	4.06
French Republic Government Bond OAT 2% 25/11/2032	726,000	699,218	6.47
French Republic Government Bond OAT 3% 25/05/2033	567,700	590,582	5.47
French Republic Government Bond OAT 3.5% 25/11/2033	224,300	242,578	2.25
<b>Total France</b>		<b>2,666,006</b>	<b>24.68</b>
<b>Germany: 27.16% (31 December 2022: 29.55%)</b>			
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2031	442,800	387,302	3.59
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	135,000	116,936	1.08
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	478,500	414,310	3.83
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2032	484,000	414,083	3.83
Bundesrepublik Deutschland Bundesanleihe 1.7% 15/08/2032	419,400	410,629	3.80
Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033	572,000	586,519	5.43
Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033	93,500	95,933	0.89
Bundesrepublik Deutschland Bundesanleihe 2.6% 15/08/2033	484,800	508,995	4.71
<b>Total Germany</b>		<b>2,934,707</b>	<b>27.16</b>
<b>Italy: 23.32% (31 December 2022: 21.44%)</b>			
Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031	408,000	345,052	3.19
Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	310,000	253,883	2.35
Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2032	285,000	263,158	2.44
Italy Buoni Poliennali Del Tesoro 4.4% 01/05/2033	305,000	325,042	3.01
Italy Buoni Poliennali Del Tesoro 4.35% 01/11/2033	317,000	335,724	3.11
Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/12/2030	361,000	324,520	3.00
Italy Buoni Poliennali Del Tesoro '144A' 0.6% 01/08/2031	319,000	260,691	2.41
Italy Buoni Poliennali Del Tesoro '144A' 4% 30/10/2031	150,000	156,317	1.45
Italy Buoni Poliennali Del Tesoro '144A' 0.95% 01/12/2031	307,000	255,330	2.36
<b>Total Italy</b>		<b>2,519,717</b>	<b>23.32</b>
<b>Netherlands: 5.23% (31 December 2022: 6.05%)</b>			
Netherlands Government Bond '144A' 0% 15/07/2031	225,000	191,051	1.77
Netherlands Government Bond '144A' 0.5% 15/07/2032	219,500	189,512	1.75
Netherlands Government Bond '144A' 2.5% 15/07/2033	182,000	184,694	1.71
<b>Total Netherlands</b>		<b>565,257</b>	<b>5.23</b>
<b>Spain: 19.06% (31 December 2022: 20.10%)</b>			
Spain Government Bond '144A' 0.1% 30/04/2031	387,000	320,021	2.96
Spain Government Bond '144A' 0.5% 31/10/2031	352,000	296,068	2.74
Spain Government Bond '144A' 0.7% 30/04/2032	382,000	322,356	2.98
Spain Government Bond '144A' 2.55% 31/10/2032	347,000	338,338	3.13
Spain Government Bond '144A' 3.15% 30/04/2033	363,000	369,046	3.42
Spain Government Bond '144A' 3.55% 31/10/2033	395,000	413,698	3.83
<b>Total Spain</b>		<b>2,059,527</b>	<b>19.06</b>
<b>Total Bonds</b>		<b>10,745,214</b>	<b>99.45</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>10,745,214</b>	<b>99.45</b>
<b>Total Value of Investments</b>		<b>10,745,214</b>	<b>99.45</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>10,745,214</b>	<b>99.45</b>
Cash and cash equivalents		107	0.00
Current assets		60,450	0.56
<b>Total assets</b>		<b>10,805,771</b>	<b>100.01</b>
Current liabilities		(853)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>10,804,918</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.44
Other assets			0.56
			<b>100.00</b>

## Invesco MSCI China All Shares Stock Connect UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 99.93% (31 December 2022: 114.75%)</b>			
<b>Bermuda: 0.63% (31 December 2022: 0.91%)</b>			
Alibaba Health Information Technology Ltd	95,721	51,976	0.09
Beijing Enterprises Water Group Ltd	71,736	15,985	0.03
Brilliance China Automotive Holdings Ltd	53,528	29,819	0.05
China Gas Holdings Ltd	48,057	47,450	0.09
China Resources Gas Group Ltd	16,367	53,659	0.10
China Ruyi Holdings Ltd	100,066	22,170	0.04
COSCO SHIPPING Ports Ltd	24,997	18,055	0.03
Kunlun Energy Co Ltd	68,899	62,118	0.11
Nine Dragons Paper Holdings Ltd	29,316	14,454	0.03
Orient Overseas International Ltd	2,335	32,594	0.06
<b>Total Bermuda</b>		<b>348,280</b>	<b>0.63</b>
<b>Cayman Islands: 33.61% (31 December 2022: 35.88%)</b>			
3SBio Inc '144A'	32,345	31,150	0.06
AAC Technologies Holdings Inc	12,716	37,780	0.07
Akeso Inc '144A'	8,923	53,022	0.10
Alibaba Group Holding Ltd	287,835	2,786,728	5.06
ANTA Sports Products Ltd	22,540	218,658	0.40
Autohome Inc ADR	1,198	33,616	0.06
Baidu Inc	39,881	592,963	1.08
BeiGene Ltd	12,219	172,287	0.31
Bilibili Inc	3,473	41,630	0.08
Bosideng International Holdings Ltd	67,489	30,337	0.05
C&D International Investment Group Ltd	13,055	27,820	0.05
China Feihe Ltd '144A'	64,140	35,074	0.06
China Hongqiao Group Ltd	41,888	34,278	0.06
China Literature Ltd '144A'	7,271	27,050	0.05
China Medical System Holdings Ltd	23,847	42,267	0.08
China Mengniu Dairy Co Ltd	55,629	149,606	0.27
China Overseas Property Holdings Ltd	23,248	17,447	0.03
China Resources Land Ltd	56,742	203,466	0.37
China Resources Microelectronics Ltd	7,003	43,952	0.08
China Resources Mixc Lifestyle Services Ltd '144A'	12,108	43,184	0.08
China State Construction International Holdings Ltd	35,631	41,205	0.07
Chinasoft International Ltd	46,957	36,021	0.07
Chow Tai Fook Jewellery Group Ltd	35,365	52,627	0.10
Country Garden Holdings Co Ltd	222,012	22,177	0.04
Country Garden Services Holdings Co Ltd	38,423	33,214	0.06
Daqo New Energy Corp ADR	1,025	27,265	0.05
East Buy Holding Ltd '144A'	8,074	28,745	0.05
ENN Energy Holdings Ltd	14,002	103,107	0.19
GalaxyCore Inc	9,191	26,422	0.05
GCL Technology Holdings Ltd	381,843	60,637	0.11
GDS Holdings Ltd	16,744	19,427	0.04
Geely Automobile Holdings Ltd	106,768	117,453	0.21
Genscript Biotech Corp	20,617	52,436	0.09
Greentown China Holdings Ltd	20,147	20,512	0.04
H World Group Ltd ADR	3,664	122,524	0.22
Haidilao International Holding Ltd '144A'	29,569	55,059	0.10
Haitian International Holdings Ltd	11,289	27,931	0.05
Hansoh Pharmaceutical Group Co Ltd '144A'	20,983	42,350	0.08
Hengan International Group Co Ltd	11,302	42,047	0.08
Horizon Construction Development Ltd	1,272	748	0.00
Hygeia Healthcare Holdings Co Ltd '144A'	6,142	27,766	0.05
Innovent Biologics Inc '144A'	21,366	116,974	0.21
iQIYI Inc ADR	7,850	38,308	0.07
JD Health International Inc '144A'	19,683	98,559	0.18
JD Logistics Inc '144A'	35,050	43,899	0.08
JD.com Inc	41,505	597,974	1.09
JOYY Inc ADR	686	27,234	0.05
Kanzhun Ltd ADR	3,896	64,713	0.12

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.93% (31 December 2022: 114.75%) (continued)</b>			
<b>Cayman Islands: 33.61% (31 December 2022: 35.88%) (continued)</b>			
KE Holdings Inc ADR	11,691	189,511	0.34
Kingboard Holdings Ltd	11,759	28,130	0.05
Kingboard Laminates Holdings Ltd	16,708	14,379	0.03
Kingdee International Software Group Co Ltd	49,177	71,669	0.13
Kingsoft Corp Ltd	16,902	52,166	0.09
Kuaishou Technology '144A'	41,268	279,839	0.51
Legend Biotech Corp ADR	1,289	77,559	0.14
Li Auto Inc	20,300	382,418	0.69
Li Ning Co Ltd	41,951	112,284	0.20
Longfor Group Holdings Ltd '144A'	34,968	55,977	0.10
Lufax Holding Ltd ADR	3,547	10,889	0.02
Meituan '144A'	89,750	941,342	1.71
Microport Scientific Corp	14,591	15,734	0.03
MINISO Group Holding Ltd	6,848	35,211	0.06
Minth Group Ltd	13,356	26,991	0.05
NetEase Inc	34,213	616,035	1.12
New Oriental Education & Technology Group Inc	26,340	186,370	0.34
NIO Inc ADR	24,496	222,179	0.40
PDD Holdings Inc ADR	10,572	1,546,789	2.81
Ping An Healthcare and Technology Co Ltd '144A'	9,892	22,499	0.04
Pop Mart International Group Ltd '144A'	8,363	21,688	0.04
Qifu Technology Inc ADR	1,999	31,624	0.06
Sany Heavy Equipment International Holdings Co Ltd	19,889	19,230	0.03
Shenzhou International Group Holdings Ltd	14,619	150,523	0.27
Sino Biopharmaceutical Ltd	182,849	81,255	0.15
Smooere International Holdings Ltd '144A'	32,566	27,109	0.05
Sunny Optical Technology Group Co Ltd	12,607	114,388	0.21
TAL Education Group ADR	7,790	98,388	0.18
Tencent Holdings Ltd	117,931	4,434,179	8.06
Tencent Music Entertainment Group ADR	13,281	119,662	0.22
Tingyi Cayman Islands Holding Corp	34,870	42,513	0.08
Tongcheng Travel Holdings Ltd	21,930	40,554	0.07
Topsports International Holdings Ltd '144A'	32,896	25,614	0.05
Trip.com Group Ltd	9,712	345,269	0.63
Uni-President China Holdings Ltd	23,131	16,441	0.03
Vinda International Holdings Ltd	5,319	15,497	0.03
Vipshop Holdings Ltd ADR	6,153	109,277	0.20
Want Want China Holdings Ltd	84,023	50,789	0.09
Weibo Corp ADR	1,448	15,856	0.03
Wuxi Biologics Cayman Inc '144A'	67,659	256,476	0.47
Xiaomi Corp '144A'	271,220	541,845	0.98
Xinyi Solar Holdings Ltd	86,588	50,565	0.09
XPeng Inc	19,016	138,080	0.25
Xtep International Holdings Ltd	25,887	14,620	0.03
Yadea Group Holdings Ltd '144A'	21,670	38,075	0.07
Zai Lab Ltd	16,528	45,508	0.08
Zhongsheng Group Holdings Ltd	14,798	35,400	0.06
ZTO Express Cayman Inc ADR	7,538	160,409	0.29
<b>Total Cayman Islands</b>		<b>18,498,454</b>	<b>33.61</b>
<b>China: 62.97% (31 December 2022: 74.78%)</b>			
360 Security Technology Inc 'A'	37,904	47,962	0.09
37 Interactive Entertainment Network Technology Group Co Ltd 'A'	11,765	31,079	0.06
3peak Inc 'A'	644	13,232	0.02
Accelink Technologies Co Ltd 'A'	4,217	16,878	0.03
ACM Research Shanghai Inc 'A'	1,541	22,596	0.04
Advanced Micro-Fabrication Equipment Inc China 'A'	3,279	70,732	0.13
AECC Aero-Engine Control Co Ltd 'A'	6,974	19,490	0.04
AECC Aviation Power Co Ltd 'A'	14,140	74,229	0.13
Agricultural Bank of China Ltd 'A'	451,604	230,858	0.42
Agricultural Bank of China Ltd 'H'	489,186	188,569	0.34
Aier Eye Hospital Group Co Ltd 'A'	49,485	109,942	0.20
AIMA Technology Group Co Ltd 'A'	4,600	16,176	0.03
Air China Ltd 'A'	61,737	63,640	0.12

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<b>Equities: 99.93% (31 December 2022: 114.75%) (continued)</b>			
<b>China: 62.97% (31 December 2022: 74.78%) (continued)</b>			
Air China Ltd 'H'	32,272	20,417	0.04
Aluminum Corp of China Ltd 'A'	70,116	55,537	0.10
Aluminum Corp of China Ltd 'H'	69,739	34,831	0.06
Amlogic Shanghai Co Ltd 'A'	2,123	18,673	0.03
Angel Yeast Co Ltd 'A'	4,619	22,821	0.04
Anhui Conch Cement Co Ltd 'A'	21,217	67,222	0.12
Anhui Conch Cement Co Ltd 'H'	21,831	50,436	0.09
Anhui Gujing Distillery Co Ltd	1,842	28,024	0.05
Anhui Gujing Distillery Co Ltd 'A'	2,168	70,881	0.13
Anhui Honglu Steel Construction Group Co Ltd 'A'	3,630	11,078	0.02
Anhui Jianghuai Automobile Group Corp Ltd 'A'	11,600	26,310	0.05
Anhui Kouzi Distillery Co Ltd 'A'	3,183	20,250	0.04
Anhui Yingjia Distillery Co Ltd 'A'	3,537	32,928	0.06
Anjoy Foods Group Co Ltd 'A'	1,554	22,830	0.04
Anker Innovations Technology Co Ltd 'A'	2,100	26,130	0.05
Apeloa Pharmaceutical Co Ltd 'A'	6,236	13,478	0.02
Asia - Potash International Investment Guangzhou Co Ltd 'A'	4,955	18,260	0.03
ASR Microelectronics Co Ltd 'A'	2,168	21,447	0.04
Asymchem Laboratories Tianjin Co Ltd 'A'	1,815	29,593	0.05
Autobio Diagnostics Co Ltd 'A'	3,106	24,868	0.05
Avary Holding Shenzhen Co Ltd 'A'	10,258	32,155	0.06
AMC Industry-Finance Holdings Co Ltd 'A'	46,814	20,447	0.04
AviChina Industry & Technology Co Ltd 'H'	43,928	18,846	0.03
AMCOPTER Plc 'A'	3,091	16,726	0.03
BAIC BluePark New Energy Technology Co Ltd 'A'	29,566	25,453	0.05
Bank of Beijing Co Ltd 'A'	112,158	71,353	0.13
Bank of Changsha Co Ltd 'A'	21,333	20,433	0.04
Bank of Chengdu Co Ltd 'A'	20,232	31,994	0.06
Bank of China Ltd 'A'	186,343	104,417	0.19
Bank of China Ltd 'H'	1,404,721	536,087	0.97
Bank of Communications Co Ltd 'A'	208,216	167,846	0.31
Bank of Communications Co Ltd 'H'	154,775	96,529	0.18
Bank of Hangzhou Co Ltd 'A'	31,459	44,225	0.08
Bank of Jiangsu Co Ltd 'A'	95,304	89,541	0.16
Bank of Nanjing Co Ltd 'A'	54,871	56,870	0.10
Bank of Ningbo Co Ltd 'A'	35,030	98,932	0.18
Bank of Shanghai Co Ltd 'A'	75,363	63,186	0.11
Bank of Suzhou Co Ltd 'A'	19,625	17,804	0.03
Baoshan Iron & Steel Co Ltd 'A'	118,096	98,350	0.18
Beijing Dabeinong Technology Group Co Ltd 'A'	22,090	18,490	0.03
Beijing Easpring Material Technology Co Ltd 'A'	2,693	14,447	0.03
Beijing E-Hualu Information Technology Co Ltd 'A'	3,800	16,784	0.03
Beijing Enlight Media Co Ltd 'A'	15,706	17,977	0.03
Beijing Kingsoft Office Software Inc 'A'	2,449	108,752	0.20
Beijing New Building Materials Plc 'A'	8,962	29,401	0.05
Beijing Oriental Yuhong Waterproof Technology Co Ltd 'A'	6,700	18,066	0.03
Beijing Roborock Technology Co Ltd 'A'	697	27,697	0.05
Beijing Shiji Information Technology Co Ltd 'A'	12,146	16,614	0.03
Beijing Tiantan Biological Products Corp Ltd 'A'	8,741	37,981	0.07
Beijing Tongrentang Co Ltd 'A'	7,275	54,865	0.10
Beijing United Information Technology Co Ltd 'A'	3,830	11,839	0.02
Beijing Wantai Biological Pharmacy Enterprise Co Ltd 'A'	4,486	47,332	0.09
Beijing Yanjing Brewery Co Ltd 'A'	14,952	18,122	0.03
Beijing-Shanghai High Speed Railway Co Ltd 'A'	260,419	179,938	0.33
Beiqi Foton Motor Co Ltd 'A'	42,800	16,409	0.03
Bethel Automotive Safety Systems Co Ltd 'A'	2,200	21,411	0.04
Betta Pharmaceuticals Co Ltd 'A'	2,227	16,123	0.03
BGI Genomics Co Ltd 'A'	2,217	14,945	0.03
Bloomage Biotechnology Corp Ltd 'A'	2,555	24,016	0.04
BOC International China Co Ltd 'A'	14,829	21,430	0.04
BOE Technology Group Co Ltd 'A'	198,743	108,853	0.20
BTG Hotels Group Co Ltd 'A'	5,902	12,947	0.02
BYD Co Ltd 'A'	9,618	267,446	0.49
BYD Co Ltd 'H'	18,445	506,445	0.92
By-health Co Ltd 'A'	9,022	21,578	0.04

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<b>Equities: 99.93% (31 December 2022: 114.75%) (continued)</b>			
<b>China: 62.97% (31 December 2022: 74.78%) (continued)</b>			
Caitong Securities Co Ltd 'A'	24,634	26,846	0.05
Cambricon Technologies Corp Ltd 'A'	2,210	41,887	0.08
Canmax Technologies Co Ltd	4,488	15,978	0.03
Cathay Biotech Inc 'A'	3,095	23,897	0.04
CECEP Solar Energy Co Ltd 'A'	20,879	16,362	0.03
CECEP Wind-Power Corp 'A'	34,672	14,608	0.03
CETC Cyberspace Security Technology Co Ltd	4,528	14,282	0.03
CGN Power Co Ltd 'A'	83,400	36,426	0.07
CGN Power Co Ltd 'H' '144A'	187,531	48,993	0.09
Changchun High & New Technology Industry Group Inc 'A'	2,147	43,962	0.08
Changjiang Securities Co Ltd 'A'	29,335	22,164	0.04
Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	1,515	27,895	0.05
Chaozhou Three-Circle Group Co Ltd 'A'	10,167	42,050	0.08
Chengxin Lithium Group Co Ltd 'A'	4,835	15,448	0.03
Chifeng Jilong Gold Mining Co Ltd 'A'	8,900	17,511	0.03
China Baoan Group Co Ltd 'A'	13,747	22,665	0.04
China Cinda Asset Management Co Ltd 'H'	169,536	16,935	0.03
China CITIC Bank Corp Ltd 'H'	157,893	74,411	0.14
China Coal Energy Co Ltd 'H'	36,308	33,013	0.06
China Communications Services Corp Ltd 'H'	42,286	17,546	0.03
China Construction Bank Corp 'A'	50,892	46,528	0.08
China Construction Bank Corp 'H'	1,700,475	1,012,634	1.84
China CSSC Holdings Ltd 'A'	23,725	98,091	0.18
China Eastern Airlines Corp Ltd 'A'	90,788	49,470	0.09
China Energy Engineering Corp Ltd 'A'	172,027	50,734	0.09
China Everbright Bank Co Ltd 'A'	246,177	100,261	0.18
China Everbright Bank Co Ltd 'H'	56,582	16,811	0.03
China Film Co Ltd 'A'	9,900	17,018	0.03
China Galaxy Securities Co Ltd 'A'	24,264	41,061	0.07
China Galaxy Securities Co Ltd 'H'	62,003	32,794	0.06
China Great Wall Securities Co Ltd 'A'	21,402	24,045	0.04
China Greatwall Technology Group Co Ltd 'A'	17,112	24,320	0.04
China International Capital Corp Ltd 'A'	12,838	68,602	0.12
China International Capital Corp Ltd 'H' '144A'	26,930	39,523	0.07
China Jushi Co Ltd 'A'	21,236	29,316	0.05
China Life Insurance Co Ltd 'A'	14,729	58,642	0.11
China Life Insurance Co Ltd 'H'	131,579	170,528	0.31
China Longyuan Power Group Corp Ltd 'H'	59,060	44,776	0.08
China Meheco Co Ltd 'A'	8,000	12,550	0.02
China Merchants Bank Co Ltd 'A'	109,432	427,550	0.78
China Merchants Bank Co Ltd 'H'	69,002	240,359	0.44
China Merchants Energy Shipping Co Ltd 'A'	43,200	35,674	0.06
China Merchants Securities Co Ltd 'A'	39,372	75,420	0.14
China Merchants Shekou Industrial Zone Holdings Co Ltd 'A'	48,066	64,330	0.12
China Minsheng Banking Corp Ltd 'A'	188,118	98,807	0.18
China Minsheng Banking Corp Ltd 'H'	117,699	39,944	0.07
China National Building Material Co Ltd 'H'	68,510	29,304	0.05
China National Chemical Engineering Co Ltd 'A'	32,409	28,947	0.05
China National Medicines Corp Ltd 'A'	4,000	16,077	0.03
China National Nuclear Power Co Ltd 'A'	100,171	105,509	0.19
China National Software & Service Co Ltd 'A'	4,563	23,236	0.04
China Northern Rare Earth Group High-Tech Co Ltd 'A'	19,177	52,086	0.09
China Oilfield Services Ltd 'H'	32,025	32,728	0.06
China Pacific Insurance Group Co Ltd 'A'	36,311	121,265	0.22
China Pacific Insurance Group Co Ltd 'H'	46,621	94,095	0.17
China Petroleum & Chemical Corp 'A'	168,188	131,800	0.24
China Petroleum & Chemical Corp 'H'	437,612	229,214	0.42
China Railway Group Ltd 'A'	108,985	86,936	0.16
China Railway Group Ltd 'H'	74,397	33,156	0.06
China Railway Signal & Communication Corp Ltd 'A'	38,110	23,442	0.04
China Rare Earth Resources And Technology Co Ltd	5,159	20,047	0.04
China Resources Sanju Medical & Pharmaceutical Co Ltd 'A'	5,242	36,610	0.07
China Shenhua Energy Co Ltd 'A'	34,992	154,061	0.28
China Shenhua Energy Co Ltd 'H'	59,722	204,591	0.37

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<b>Equities: 99.93% (31 December 2022: 114.75%) (continued)</b>			
<b>China: 62.97% (31 December 2022: 74.78%) (continued)</b>			
China Southern Airlines Co Ltd 'A'	59,576	48,192	0.09
China Southern Airlines Co Ltd 'H'	33,160	14,056	0.03
China State Construction Engineering Corp Ltd 'A'	222,373	150,215	0.27
China Three Gorges Renewables Group Co Ltd 'A'	151,839	93,186	0.17
China Tourism Group Duty Free Corp Ltd 'A'	10,357	121,729	0.22
China Tourism Group Duty Free Corp Ltd 'H' '144A'	1,955	19,191	0.03
China Tower Corp Ltd 'H' '144A'	783,878	82,317	0.15
China United Network Communications Ltd 'A'	168,713	103,779	0.19
China Vanke Co Ltd 'A'	51,585	75,778	0.14
China Vanke Co Ltd 'H'	39,017	36,076	0.07
China XD Electric Co Ltd 'A'	27,400	18,971	0.03
China Yangtze Power Co Ltd 'A'	129,798	425,456	0.77
China Zhenhua Group Science & Technology Co Ltd 'A'	2,897	23,939	0.04
China Zheshang Bank Co Ltd 'A'	114,288	40,447	0.07
Chongqing Brewery Co Ltd 'A'	2,567	23,956	0.04
Chongqing Changan Automobile Co Ltd 'A'	43,911	103,787	0.19
Chongqing Rural Commercial Bank Co Ltd 'A'	46,914	26,881	0.05
Chongqing Taiji Industry Group Co Ltd 'A'	2,900	18,922	0.03
Chongqing Zhifei Biological Products Co Ltd 'A'	12,731	109,260	0.20
CITIC Securities Co Ltd 'A'	64,961	185,836	0.34
CITIC Securities Co Ltd 'H'	32,431	66,203	0.12
CMOC Group Ltd 'A'	93,713	68,437	0.12
CMOC Group Ltd 'H'	66,076	36,133	0.07
CNGR Advanced Material Co Ltd 'A'	3,499	24,142	0.04
CNPC Capital Co Ltd 'A'	44,700	33,899	0.06
Contemporary Amperex Technology Co Ltd 'A'	23,326	534,817	0.97
COSCO SHIPPING Development Co Ltd 'A'	52,936	17,396	0.03
COSCO SHIPPING Energy Transportation Co Ltd 'A'	18,433	31,686	0.06
COSCO SHIPPING Energy Transportation Co Ltd 'H'	22,917	21,630	0.04
COSCO SHIPPING Holdings Co Ltd 'A'	67,995	91,480	0.17
COSCO SHIPPING Holdings Co Ltd 'H'	53,389	53,672	0.10
CRRC Corp Ltd 'A'	129,053	95,332	0.17
CRRC Corp Ltd 'H'	77,292	34,050	0.06
CSC Financial Co Ltd 'A'	22,972	76,331	0.14
CSPC Innovation Pharmaceutical Co Ltd 'A'	6,200	31,886	0.06
CSSC Science & Technology Co Ltd 'A'	7,900	20,569	0.04
Daqin Railway Co Ltd 'A'	81,223	82,243	0.15
DaShenLin Pharmaceutical Group Co Ltd 'A'	6,080	21,261	0.04
Datang International Power Generation Co Ltd 'A'	54,799	18,624	0.03
DHC Software Co Ltd 'A'	17,110	14,826	0.03
Do-Fluoride New Materials Co Ltd 'A'	6,305	13,477	0.02
Dong-E-E-Jiao Co Ltd 'A'	3,373	23,363	0.04
Dongfang Electric Corp Ltd 'A'	14,739	30,262	0.06
Dongfeng Motor Group Co Ltd 'H'	44,981	22,408	0.04
Dongxing Securities Co Ltd 'A'	17,216	19,898	0.04
East Money Information Co Ltd 'A'	84,118	165,860	0.30
Eastroc Beverage Group Co Ltd 'A'	1,400	35,884	0.07
Ecovacs Robotics Co Ltd 'A'	3,065	17,838	0.03
Empyrean Technology Co Ltd 'A'	1,900	28,244	0.05
ENN Natural Gas Co Ltd 'A'	13,697	32,355	0.06
Eoptolink Technology Inc Ltd 'A'	3,766	26,085	0.05
Eve Energy Co Ltd 'A'	10,852	64,314	0.12
Everbright Securities Co Ltd 'A'	20,724	44,879	0.08
Everdisplay Optonics Shanghai Co Ltd 'A'	61,256	20,905	0.04
Fangda Carbon New Material Co Ltd 'A'	21,516	15,834	0.03
Farasis Energy Gan Zhou Co Ltd 'A'	6,524	14,944	0.03
FAW Jiefang Group Co Ltd 'A'	16,501	19,698	0.04
First Capital Securities Co Ltd 'A'	22,432	18,303	0.03
Flat Glass Group Co Ltd 'A'	8,405	31,516	0.06
Flat Glass Group Co Ltd 'H'	7,606	12,838	0.02
Focus Media Information Technology Co Ltd 'A'	76,612	67,998	0.12
Foshan Haitian Flavouring & Food Co Ltd 'A'	24,581	131,008	0.24
Founder Securities Co Ltd 'A'	43,669	49,430	0.09
Foxconn Industrial Internet Co Ltd 'A'	70,195	149,054	0.27

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<b>Equities: 99.93% (31 December 2022: 114.75%) (continued)</b>			
<b>China: 62.97% (31 December 2022: 74.78%) (continued)</b>			
Fujian Sunner Development Co Ltd 'A'	6,592	15,905	0.03
Fuyao Glass Industry Group Co Ltd 'A'	10,625	55,792	0.10
Fuyao Glass Industry Group Co Ltd 'H' '144A'	10,729	52,212	0.09
Ganfeng Lithium Group Co Ltd 'A'	8,560	51,452	0.09
Ganfeng Lithium Group Co Ltd 'H' '144A'	7,136	26,959	0.05
G-bits Network Technology Xiamen Co Ltd 'A'	386	13,288	0.02
GD Power Development Co Ltd 'A'	94,614	55,276	0.10
GEM Co Ltd 'A'	27,448	21,047	0.04
Gemdale Corp 'A'	24,160	14,793	0.03
GF Securities Co Ltd 'A'	31,400	63,015	0.11
GF Securities Co Ltd 'H'	18,055	21,596	0.04
Giant Network Group Co Ltd 'A'	10,700	16,740	0.03
GigaDevice Semiconductor Inc 'A'	3,538	45,906	0.08
Ginlong Technologies Co Ltd 'A'	2,063	20,252	0.04
GoerTek Inc 'A'	18,144	53,536	0.10
Goldwind Science & Technology Co Ltd	18,309	20,570	0.04
Gongniu Group Co Ltd 'A'	2,300	30,896	0.06
GoodWe Technologies Co Ltd 'A'	893	16,376	0.03
Gotion High-tech Co Ltd 'A'	9,465	28,579	0.05
Great Wall Motor Co Ltd 'A'	13,108	46,427	0.08
Great Wall Motor Co Ltd 'H'	41,002	53,244	0.10
Gree Electric Appliances Inc of Zhuhai 'A'	14,937	67,484	0.12
Greenland Holdings Corp Ltd 'A'	62,129	20,068	0.04
GRG Banking Equipment Co Ltd 'A'	13,174	22,683	0.04
Guangdong Haid Group Co Ltd 'A'	8,826	55,666	0.10
Guangdong HEC Technology Holding Co Ltd 'A'	16,100	16,574	0.03
Guanghui Energy Co Ltd 'A'	34,830	34,925	0.06
Guangzhou Automobile Group Co Ltd 'A'	26,124	32,102	0.06
Guangzhou Automobile Group Co Ltd 'H'	52,052	24,198	0.04
Guangzhou Baiyun International Airport Co Ltd 'A'	12,600	17,306	0.03
Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'A'	7,458	29,955	0.05
Guangzhou Haige Communications Group Inc Co 'A'	13,092	23,626	0.04
Guangzhou Kingmed Diagnostics Group Co Ltd 'A'	2,438	21,423	0.04
Guangzhou Shiyuan Electronic Technology Co Ltd 'A'	3,698	23,765	0.04
Guangzhou Tinci Materials Technology Co Ltd 'A'	10,213	35,972	0.07
Guangzhou Yuexiu Capital Holdings Group Co Ltd	22,348	18,894	0.03
Guolian Securities Co Ltd 'A'	12,699	19,332	0.04
Guosen Securities Co Ltd 'A'	33,994	40,770	0.07
Guotai Junan Securities Co Ltd 'A'	39,854	83,284	0.15
Guoyuan Securities Co Ltd 'A'	23,149	22,204	0.04
Haier Smart Home Co Ltd 'A'	33,465	98,695	0.18
Haier Smart Home Co Ltd 'H'	42,964	121,323	0.22
Hainan Airlines Holding Co Ltd 'A'	229,249	44,108	0.08
Hainan Airport Infrastructure Co Ltd 'A'	60,609	31,494	0.06
Haitong Securities Co Ltd 'A'	51,215	67,394	0.12
Haitong Securities Co Ltd 'H'	48,232	25,757	0.05
Hang Zhou Great Star Industrial Co Ltd 'A'	6,400	20,241	0.04
Hangzhou Binjiang Real Estate Group Co Ltd 'A'	16,640	16,989	0.03
Hangzhou Chang Chuan Technology Co Ltd 'A'	3,192	17,030	0.03
Hangzhou First Applied Material Co Ltd 'A'	9,889	33,706	0.06
Hangzhou Lion Electronics Co Ltd 'A'	3,623	13,936	0.03
Hangzhou Oxygen Plant Group Co Ltd 'A'	5,173	21,221	0.04
Hangzhou Robam Appliances Co Ltd 'A'	5,033	15,395	0.03
Hangzhou Silan Microelectronics Co Ltd 'A'	7,512	24,085	0.04
Hangzhou Tigermed Consulting Co Ltd 'A'	1,998	15,424	0.03
Haohua Chemical Science & Technology Co Ltd 'A'	4,000	17,122	0.03
Hebei Hengshui Laobaigan Liquor Co Ltd 'A'	4,800	15,201	0.03
Hebei Yangyuan Zhihui Beverage Co Ltd 'A'	6,713	20,043	0.04
Heilongjiang Agriculture Co Ltd 'A'	9,493	15,958	0.03
Henan Shenhua Coal & Power Co Ltd 'A'	11,934	28,157	0.05
Henan Shuanghui Investment & Development Co Ltd 'A'	18,379	68,942	0.13
Hengdian Group DMEGC Magnetics Co Ltd 'A'	8,699	16,541	0.03
Hengli Petrochemical Co Ltd 'A'	37,341	69,065	0.13
Hengtong Optic-electric Co Ltd 'A'	13,085	21,941	0.04

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.93% (31 December 2022: 114.75%) (continued)</b>			
<b>China: 62.97% (31 December 2022: 74.78%) (continued)</b>			
Hengyi Petrochemical Co Ltd 'A'	19,449	18,355	0.03
Hesteel Co Ltd 'A'	55,266	16,532	0.03
Hisense Visual Technology Co Ltd 'A'	6,937	20,361	0.04
Hithink RoyalFlush Information Network Co Ltd 'A'	2,852	62,831	0.11
HLA Group Corp Ltd 'A'	22,900	23,863	0.04
Hongfa Technology Co Ltd 'A'	2,764	10,729	0.02
Hoshine Silicon Industry Co Ltd 'A'	4,181	29,946	0.05
Hoymiles Power Electronics Inc 'A'	446	16,912	0.03
Hoyuan Green Energy Co Ltd 'A'	3,017	14,101	0.03
Huadian Power International Corp Ltd 'A'	45,145	32,588	0.06
Huadong Medicine Co Ltd 'A'	9,307	54,191	0.10
Huafon Chemical Co Ltd 'A'	26,325	24,807	0.05
Huangong Tech Co Ltd 'A'	5,300	22,151	0.04
Huaibei Mining Holdings Co Ltd 'A'	13,161	30,737	0.06
Hualan Biological Engineering Inc 'A'	9,678	30,078	0.05
Huaneng Power International Inc 'A'	48,617	52,573	0.10
Huaneng Power International Inc 'H'	74,803	39,660	0.07
Huatai Securities Co Ltd 'A'	39,020	76,445	0.14
Huatai Securities Co Ltd 'H' '144A'	22,798	28,787	0.05
Huaxi Securities Co Ltd 'A'	14,013	15,271	0.03
Huaxia Bank Co Ltd 'A'	70,354	55,528	0.10
Huayu Automotive Systems Co Ltd 'A'	16,724	38,237	0.07
Hubei Feilihua Quartz Glass Co Ltd 'A'	2,700	13,863	0.03
Hubei Jumpcan Pharmaceutical Co Ltd 'A'	4,900	21,628	0.04
Hubei Xingfa Chemicals Group Co Ltd 'A'	5,873	15,052	0.03
Huizhou Desay Sv Automotive Co Ltd 'A'	2,884	52,455	0.10
Humanwell Healthcare Group Co Ltd 'A'	8,661	30,238	0.05
Hunan Valin Steel Co Ltd 'A'	36,649	26,507	0.05
Hundsun Technologies Inc 'A'	10,079	40,709	0.07
Hwatsing Technology Co Ltd 'A'	843	22,222	0.04
Hygon Information Technology Co Ltd 'A'	10,275	102,424	0.19
IEIT Systems Co Ltd 'A'	7,809	36,410	0.07
Iflytek Co Ltd 'A'	12,284	80,012	0.15
Imeik Technology Development Co Ltd 'A'	1,151	47,577	0.09
Industrial & Commercial Bank of China Ltd 'A'	333,720	224,024	0.41
Industrial & Commercial Bank of China Ltd 'H'	1,151,054	563,103	1.02
Industrial Bank Co Ltd 'A'	110,203	250,878	0.46
Industrial Securities Co Ltd 'A'	45,812	37,766	0.07
Ingenic Semiconductor Co Ltd 'A'	2,494	22,644	0.04
Inner Mongolia BaoTou Steel Union Co Ltd 'A'	240,862	49,386	0.09
Inner Mongolia Dian Tou Energy Corp Ltd 'A'	11,891	23,830	0.04
Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd 'A'	44,762	23,511	0.04
Inner Mongolia Yili Industrial Group Co Ltd 'A'	33,772	126,872	0.23
Inner Mongolia Yitai Coal Co Ltd 'A'	18,786	28,949	0.05
Inner Mongolia Yuan Xing Energy Co Ltd 'A'	19,348	15,950	0.03
iRay Technology Co Ltd 'A'	544	24,849	0.05
Isoftstone Information Technology Group Co Ltd 'A'	5,055	32,798	0.06
JA Solar Technology Co Ltd 'A'	17,568	51,121	0.09
Jason Furniture Hangzhou Co Ltd 'A'	4,360	21,431	0.04
JCET Group Co Ltd 'A'	9,488	39,788	0.07
Jiangsu Eastern Shenghong Co Ltd 'A'	35,071	47,283	0.09
Jiangsu Expressway Co Ltd 'H'	21,608	19,426	0.04
Jiangsu Hengli Hydraulic Co Ltd 'A'	7,113	54,622	0.10
Jiangsu Hengrui Pharmaceuticals Co Ltd 'A'	33,839	214,946	0.39
Jiangsu King's Luck Brewery JSC Ltd 'A'	6,655	45,563	0.08
Jiangsu Nhwa Pharmaceutical Co Ltd 'A'	5,300	20,186	0.04
Jiangsu Pacific Quartz Co Ltd 'A'	1,900	23,182	0.04
Jiangsu Phoenix Publishing & Media Corp Ltd 'A'	13,600	16,827	0.03
Jiangsu Yanghe Brewery Joint-Stock Co Ltd 'A'	7,991	123,334	0.22
Jiangsu Yangnong Chemical Co Ltd 'A'	2,174	19,271	0.04
Jiangsu Yoke Technology Co Ltd 'A'	2,472	19,347	0.04
Jiangsu Yuyue Medical Equipment & Supply Co Ltd 'A'	5,318	25,826	0.05
Jiangsu Zhongtian Technology Co Ltd 'A'	18,105	31,757	0.06
Jiangxi Copper Co Ltd 'A'	11,009	27,613	0.05

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<b>Equities: 99.93% (31 December 2022: 114.75%) (continued)</b>			
<b>China: 62.97% (31 December 2022: 74.78%) (continued)</b>			
Jiangxi Copper Co Ltd 'H'	19,627	27,749	0.05
Jiangxi Special Electric Motor Co Ltd 'A'	9,113	17,277	0.03
Jinduicheng Molybdenum Co Ltd 'A'	17,116	22,715	0.04
Jinko Solar Co Ltd 'A'	35,365	44,004	0.08
JiuGui Liquor Co Ltd 'A'	1,678	17,238	0.03
Jizhong Energy Resources Co Ltd 'A'	18,901	18,953	0.03
Joincare Pharmaceutical Group Industry Co Ltd 'A'	10,166	17,746	0.03
Jointown Pharmaceutical Group Co Ltd 'A'	20,812	20,489	0.04
Jonjee Hi-Tech Industrial And Commercial Holding Co Ltd 'A'	4,190	16,535	0.03
Juewei Food Co Ltd 'A'	3,295	12,429	0.02
Juneyao Airlines Co Ltd 'A'	11,745	19,793	0.04
Keda Industrial Group Co Ltd 'A'	10,400	15,409	0.03
Kingnet Network Co Ltd 'A'	11,500	18,040	0.03
Kuang-Chi Technologies Co Ltd 'A'	11,476	23,820	0.04
Kunlun Tech Co Ltd 'A'	6,403	33,631	0.06
Kweichow Moutai Co Ltd 'A'	6,664	1,615,330	2.94
LB Group Co Ltd 'A'	12,659	30,454	0.06
Lens Technology Co Ltd 'A'	26,383	48,908	0.09
Lepu Medical Technology Beijing Co Ltd 'A'	9,976	22,640	0.04
Liaoning Port Co Ltd 'A'	99,880	20,339	0.04
Lingyi iTech Guangdong Co 'A'	37,177	35,294	0.06
Livzon Pharmaceutical Group Inc 'A'	3,262	16,038	0.03
LONGi Green Energy Technology Co Ltd 'A'	40,218	129,343	0.24
Luxi Chemical Group Co Ltd 'A'	10,222	14,399	0.03
Luxshare Precision Industry Co Ltd 'A'	37,915	183,436	0.33
Luzhou Laojiao Co Ltd 'A'	7,809	196,767	0.36
Mango Excellent Media Co Ltd 'A'	9,924	35,121	0.06
Maxscend Microelectronics Co Ltd 'A'	2,832	56,079	0.10
Meihua Holdings Group Co Ltd 'A'	15,679	21,028	0.04
Meinian Onehealth Healthcare Holdings Co Ltd 'A'	20,899	17,639	0.03
Metallurgical Corp of China Ltd 'A'	94,704	40,698	0.07
Ming Yang Smart Energy Group Ltd 'A'	12,052	21,225	0.04
Montage Technology Co Ltd 'A'	6,037	49,818	0.09
Muyuan Foods Co Ltd 'A'	28,992	167,668	0.30
Nanjing King-Friend Biochemical Pharmaceutical Co Ltd 'A'	8,576	18,066	0.03
Nanjing Securities Co Ltd 'A'	19,555	21,915	0.04
NARI Technology Co Ltd 'A'	42,615	133,580	0.24
National Silicon Industry Group Co Ltd 'A'	14,629	35,583	0.06
NAURA Technology Group Co Ltd 'A'	2,811	96,999	0.18
NavInfo Co Ltd 'A'	12,664	15,829	0.03
New China Life Insurance Co Ltd 'A'	11,063	48,366	0.09
New China Life Insurance Co Ltd 'H'	14,629	28,514	0.05
New Hope Liuhe Co Ltd 'A'	24,114	31,562	0.06
Ninestar Corp 'A'	7,513	23,877	0.04
Ningbo Deye Technology Co Ltd 'A'	2,281	26,876	0.05
Ningbo Joyson Electronic Corp 'A'	7,473	18,849	0.03
Ningbo Orient Wires & Cables Co Ltd 'A'	3,639	21,848	0.04
Ningbo Ronbay New Energy Technology Co Ltd 'A'	2,426	13,560	0.02
Ningbo Shanshan Co Ltd 'A'	11,983	22,921	0.04
Ningbo Tuopu Group Co Ltd 'A'	5,846	60,344	0.11
Ningxia Baofeng Energy Group Co Ltd 'A'	38,902	80,693	0.15
Nongfu Spring Co Ltd 'H' '144A'	35,610	205,901	0.37
North Industries Group Red Arrow Co Ltd 'A'	7,378	14,548	0.03
Offcn Education Technology Co Ltd 'A'	32,717	18,746	0.03
Offshore Oil Engineering Co Ltd 'A'	23,594	19,682	0.04
OFILM Group Co Ltd 'A'	17,200	21,039	0.04
Oppein Home Group Inc 'A'	2,693	26,327	0.05
Orient Securities Co Ltd/China 'A'	39,624	48,413	0.09
Oriental Pearl Group Co Ltd 'A'	18,200	19,221	0.03
Ovctek China Inc 'A'	4,720	14,968	0.03
Pangang Group Vanadium Titanium & Resources Co Ltd 'A'	49,308	22,713	0.04
People.cn Co Ltd 'A'	5,865	23,046	0.04
People's Insurance Co Group of China Ltd/The 'A'	50,215	34,132	0.06
People's Insurance Co Group of China Ltd/The 'H'	154,302	47,425	0.09

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Perfect World Co Ltd/China 'A'	10,332	17,180	0.03
PetroChina Co Ltd 'A'	114,528	113,554	0.21
PetroChina Co Ltd 'H'	373,082	246,538	0.45
Pharmaron Beijing Co Ltd 'A'	7,879	32,067	0.06
PICC Property & Casualty Co Ltd 'H'	121,997	144,986	0.26
Ping An Bank Co Ltd 'A'	102,944	135,754	0.25
Ping An Insurance Group Co of China Ltd 'A'	57,093	323,127	0.59
Ping An Insurance Group Co of China Ltd 'H'	118,523	536,564	0.97
Piotech Inc 'A'	993	32,256	0.06
Poly Developments and Holdings Group Co Ltd 'A'	63,500	88,286	0.16
Postal Savings Bank of China Co Ltd 'A'	154,254	94,235	0.17
Postal Savings Bank of China Co Ltd 'H' '144A'	140,443	67,087	0.12
Power Construction Corp of China Ltd 'A'	91,381	62,755	0.11
Pylon Technologies Co Ltd 'A'	941	14,008	0.03
Qi An Xin Technology Group Inc 'A'	3,634	20,460	0.04
Qinghai Salt Lake Industry Co Ltd 'A'	28,820	64,557	0.12
Range Intelligent Computing Technology Group Co Ltd 'A'	7,500	26,722	0.05
Raytron Technology Co Ltd 'A'	2,395	14,873	0.03
Risen Energy Co Ltd 'A'	6,100	15,120	0.03
Rockchip Electronics Co Ltd 'A'	1,865	16,606	0.03
Rongsheng Petrochemical Co Ltd 'A'	53,713	78,074	0.14
SAIC Motor Corp Ltd 'A'	41,319	78,511	0.14
Sailun Group Co Ltd 'A'	16,348	26,977	0.05
Sanan Optoelectronics Co Ltd 'A'	26,466	51,478	0.09
Sangfor Technologies Inc 'A'	2,211	22,447	0.04
Sany Heavy Industry Co Ltd 'A'	45,019	87,059	0.16
Satellite Chemical Co Ltd 'A'	17,870	37,017	0.07
SDIC Capital Co Ltd 'A'	34,085	32,263	0.06
SDIC Power Holdings Co Ltd 'A'	39,543	73,193	0.13
Seazen Holdings Co Ltd 'A'	11,966	19,174	0.03
Seres Group Co Ltd 'A'	8,000	85,611	0.16
SF Holding Co Ltd 'A'	25,968	147,335	0.27
SG Micro Corp 'A'	2,479	30,989	0.06
Shaanxi Coal Industry Co Ltd 'A'	51,430	150,883	0.27
Shan Xi Hua Yang Group New Energy Co Ltd 'A'	19,137	26,231	0.05
Shandong Buchang Pharmaceuticals Co Ltd 'A'	5,903	14,101	0.03
Shandong Gold Mining Co Ltd 'A'	19,174	61,583	0.11
Shandong Gold Mining Co Ltd 'H' '144A'	12,911	24,504	0.04
Shandong Himile Mechanical Science & Technology Co Ltd 'A'	4,200	17,560	0.03
Shandong Hualu Hengsheng Chemical Co Ltd 'A'	11,264	43,645	0.08
Shandong Linglong Tyre Co Ltd 'A'	7,809	21,089	0.04
Shandong Nanshan Aluminum Co Ltd 'A'	62,111	25,645	0.05
Shandong Sun Paper Industry JSC Ltd 'A'	14,875	25,423	0.05
Shandong Weigao Group Medical Polymer Co Ltd 'H'	43,981	42,863	0.08
Shanghai Aiko Solar Energy Co Ltd 'A'	9,698	24,025	0.04
Shanghai Bairun Investment Holding Group Co Ltd 'A'	5,607	19,379	0.04
Shanghai Baosight Software Co Ltd 'A'	10,666	22,612	0.04
Shanghai Baosight Software Co Ltd 'A'	9,545	65,416	0.12
Shanghai BOCHU Electronic Technology Corp Ltd 'A'	776	27,584	0.05
Shanghai Construction Group Co Ltd 'A'	47,530	15,620	0.03
Shanghai Electric Group Co Ltd 'A'	67,133	39,315	0.07
Shanghai Electric Power Co Ltd 'A'	14,942	17,753	0.03
Shanghai Fosun Pharmaceutical Group Co Ltd 'A'	11,249	39,542	0.07
Shanghai Fosun Pharmaceutical Group Co Ltd 'H'	8,784	19,124	0.03
Shanghai Fudan Microelectronics Group Co Ltd 'A'	2,784	15,104	0.03
Shanghai International Airport Co Ltd 'A'	6,600	30,384	0.06
Shanghai International Port Group Co Ltd 'A'	37,055	25,499	0.05
Shanghai Jinjiang International Hotels Co Ltd 'A'	4,849	20,361	0.04
Shanghai Junshi Biosciences Co Ltd 'A'	4,066	23,886	0.04
Shanghai Lingang Holdings Corp Ltd 'A'	12,699	17,923	0.03
Shanghai M&G Stationery Inc 'A'	4,915	25,919	0.05
Shanghai Moons' Electric Co Ltd 'A'	2,200	20,345	0.04
Shanghai Pharmaceuticals Holding Co Ltd 'A'	14,770	34,703	0.06
Shanghai Pharmaceuticals Holding Co Ltd 'H'	13,001	19,014	0.03

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Shanghai Pudong Development Bank Co Ltd 'A'	155,706	144,760	0.26
Shanghai Putailai New Energy Technology Co Ltd 'A'	11,297	33,206	0.06
Shanghai RAAS Blood Products Co Ltd 'A'	35,758	40,174	0.07
Shanghai Rural Commercial Bank Co Ltd 'A'	51,161	41,242	0.07
Shanghai United Imaging Healthcare Co Ltd 'A'	4,372	84,124	0.15
Shanghai Yuyuan Tourist Mart Group Co Ltd 'A'	20,842	18,177	0.03
Shanghai Zhangjiang High-Tech Park Development Co Ltd 'A'	8,200	22,226	0.04
Shanxi Coal International Energy Group Co Ltd 'A'	10,516	25,860	0.05
Shanxi Coking Coal Energy Group Co Ltd 'A'	30,116	41,787	0.08
Shanxi Lu'an Environmental Energy Development Co Ltd 'A'	15,869	48,829	0.09
Shanxi Meijin Energy Co Ltd 'A'	22,951	21,466	0.04
Shanxi Securities Co Ltd 'A'	19,222	14,550	0.03
Shanxi Taigang Stainless Steel Co Ltd 'A'	30,335	15,891	0.03
Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'	6,472	209,714	0.38
Shede Spirits Co Ltd 'A'	1,768	24,010	0.04
Shengery Co Ltd 'A'	26,200	23,622	0.04
Shenghe Resources Holding Co Ltd 'A'	9,296	13,290	0.02
Shengyi Technology Co Ltd 'A'	12,498	32,138	0.06
Shennan Circuits Co Ltd 'A'	2,718	27,098	0.05
Shenwan Hongyuan Group Co Ltd 'A'	119,548	74,544	0.14
Shenzhen Capchem Technology Co Ltd 'A'	3,934	26,132	0.05
Shenzhen Dynanonic Co Ltd 'A'	1,489	12,762	0.02
Shenzhen Energy Group Co Ltd 'A'	25,416	23,022	0.04
Shenzhen Goodix Technology Co Ltd 'A'	2,400	23,290	0.04
Shenzhen Inovance Technology Co Ltd 'A'	7,067	62,665	0.11
Shenzhen Kaifa Technology Co Ltd 'A'	8,300	18,895	0.03
Shenzhen Kangtai Biological Products Co Ltd 'A'	5,894	22,473	0.04
Shenzhen Kedali Industry Co Ltd 'A'	1,443	17,116	0.03
Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	6,432	262,499	0.48
Shenzhen New Industries Biomedical Engineering Co Ltd 'A'	4,168	45,774	0.08
Shenzhen Overseas Chinese Town Co Ltd 'A'	43,509	19,003	0.03
Shenzhen Salubris Pharmaceuticals Co Ltd 'A'	5,886	26,997	0.05
Shenzhen SC New Energy Technology Corp 'A'	1,770	18,397	0.03
Shenzhen SED Industry Co Ltd 'A'	6,000	17,847	0.03
Shenzhen Senior Technology Material Co Ltd 'A'	6,828	14,786	0.03
Shenzhen Sunlord Electronics Co Ltd 'A'	4,272	16,205	0.03
Shenzhen Transsion Holdings Co Ltd 'A'	4,279	83,169	0.15
Shenzhen YUTO Packaging Technology Co Ltd 'A'	4,900	18,931	0.03
Shijiazhuang Yiling Pharmaceutical Co Ltd 'A'	8,863	28,715	0.05
Shuangliang Eco-Energy Systems Co Ltd 'A'	10,000	11,881	0.02
Sichuan Changhong Electric Co Ltd 'A'	24,400	18,127	0.03
Sichuan Chuantou Energy Co Ltd 'A'	23,664	50,249	0.09
Sichuan Hebang Biotechnology Co Ltd 'A'	47,242	15,658	0.03
Sichuan Kelun Pharmaceutical Co Ltd 'A'	7,825	31,924	0.06
Sichuan Road and Bridge Group Co Ltd 'A'	38,528	40,527	0.07
Sichuan Swellfun Co Ltd 'A'	2,521	20,807	0.04
Sieyuan Electric Co Ltd 'A'	4,075	29,782	0.05
Sinolink Securities Co Ltd 'A'	19,757	25,194	0.05
Sinoma International Engineering Co 'A'	14,100	18,495	0.03
Sinoma Science & Technology Co Ltd 'A'	8,902	19,903	0.04
Sinomine Resource Group Co Ltd 'A'	3,781	19,811	0.04
Sinopec Shanghai Petrochemical Co Ltd 'A'	39,232	15,758	0.03
Sinopharm Group Co Ltd 'H'	23,727	62,139	0.11
Skshu Paint Co Ltd 'A'	2,723	18,207	0.03
Songcheng Performance Development Co Ltd 'A'	13,870	19,226	0.03
SooChow Securities Co Ltd 'A'	26,564	27,271	0.05
Southwest Securities Co Ltd 'A'	35,251	20,248	0.04
Spring Airlines Co Ltd 'A'	5,191	36,597	0.07
StarPower Semiconductor Ltd 'A'	872	22,166	0.04
Sungrow Power Supply Co Ltd 'A'	7,878	96,907	0.18
Sunresin New Materials Co Ltd 'A'	2,650	19,747	0.04
Sunwoda Electronic Co Ltd 'A'	9,879	20,478	0.04
SUPCON Technology Co Ltd 'A'	4,169	26,552	0.05
Suzhou Dongshan Precision Manufacturing Co Ltd 'A'	9,127	23,303	0.04

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Suzhou Maxwell Technologies Co Ltd 'A'	1,477	26,864	0.05
Suzhou TFC Optical Communication Co Ltd 'A'	2,100	26,991	0.05
Tangshan Jidong Cement Co Ltd 'A'	14,200	12,743	0.02
TBEA Co Ltd 'A'	26,803	51,945	0.09
TCL Technology Group Corp 'A'	99,618	60,158	0.11
TCL Zhonghuan Renewable Energy Technology Co Ltd 'A'	21,445	47,103	0.09
Thunder Software Technology Co Ltd 'A'	2,450	27,547	0.05
Tianfeng Securities Co Ltd 'A'	45,900	19,918	0.04
Tianjin 712 Communication & Broadcasting Co Ltd 'A'	4,037	17,865	0.03
Tianma Microelectronics Co Ltd 'A'	13,128	19,635	0.04
Tianqi Lithium Corp 'A'	7,836	61,395	0.11
Tianshan Aluminum Group Co Ltd 'A'	24,869	20,990	0.04
Tianshui Huatian Technology Co Ltd 'A'	17,106	20,468	0.04
Titan Wind Energy Suzhou Co Ltd 'A'	9,591	15,625	0.03
TongFu Microelectronics Co Ltd 'A'	8,053	26,148	0.05
Tongkun Group Co Ltd 'A'	12,790	27,177	0.05
Tongling Nonferrous Metals Group Co Ltd 'A'	67,111	30,914	0.06
Tongwei Co Ltd 'A'	23,882	83,949	0.15
Topchoice Medical Corp 'A'	1,661	17,833	0.03
TravelSky Technology Ltd 'H'	16,490	28,509	0.05
Trina Solar Co Ltd 'A'	11,530	46,197	0.08
Tsinghua Tongfang Co Ltd 'A'	17,700	18,270	0.03
Tsingtao Brewery Co Ltd 'A'	3,762	39,493	0.07
Tsingtao Brewery Co Ltd 'H'	11,004	73,843	0.13
Unigroup Guoxin Microelectronics Co Ltd 'A'	4,507	42,693	0.08
Unisplendour Corp Ltd 'A'	15,172	41,230	0.07
Universal Scientific Industrial Shanghai Co Ltd 'A'	9,800	20,796	0.04
Verisilicon Microelectronics Shanghai Co Ltd 'A'	2,651	18,600	0.03
Walvax Biotechnology Co Ltd 'A'	8,527	28,154	0.05
Wanda Film Holding Co Ltd 'A'	11,574	21,163	0.04
Wanhua Chemical Group Co Ltd 'A'	16,656	179,693	0.33
Weichai Power Co Ltd 'A'	35,985	68,983	0.13
Weichai Power Co Ltd 'H'	34,358	57,377	0.10
Weihai Guangwei Composites Co Ltd 'A'	4,363	16,342	0.03
Wens Foodstuffs Group Co Ltd 'A'	35,099	98,881	0.18
Western Mining Co Ltd 'A'	12,675	25,401	0.05
Western Securities Co Ltd 'A'	23,883	21,366	0.04
Western Superconducting Technologies Co Ltd 'A'	3,446	25,761	0.05
Will Semiconductor Co Ltd Shanghai 'A'	6,280	94,113	0.17
Wingtech Technology Co Ltd 'A'	6,593	39,175	0.07
Wintime Energy Group Co Ltd 'A'	117,860	22,676	0.04
Wuchan Zhongda Group Co Ltd 'A'	27,737	17,256	0.03
Wuhan Guide Infrared Co Ltd 'A'	22,801	23,376	0.04
Wuliangye Yibin Co Ltd 'A'	20,591	405,743	0.74
WUS Printed Circuit Kunshan Co Ltd 'A'	10,107	31,397	0.06
WuXi AppTec Co Ltd 'A'	13,613	139,102	0.25
WuXi AppTec Co Ltd 'H' '144A'	6,406	65,179	0.12
Wuxi Autowell Technology Co Ltd 'A'	1,167	14,832	0.03
XCMG Construction Machinery Co Ltd 'A'	62,682	48,064	0.09
Xiamen C & D Inc 'A'	16,022	21,668	0.04
Xiamen Faratronic Co Ltd 'A'	1,185	15,410	0.03
Xiamen Tungsten Co Ltd 'A'	7,580	18,288	0.03
Xinjiang Daqo New Energy Co Ltd 'A'	9,482	39,376	0.07
Yangzhou Yangjie Electronic Technology Co Ltd 'A'	2,817	14,519	0.03
Yankuang Energy Group Co Ltd 'A'	20,300	56,476	0.10
Yankuang Energy Group Co Ltd 'H'	40,316	76,620	0.14
Yantai Jereh Oilfield Services Group Co Ltd 'A'	5,459	21,551	0.04
Yealink Network Technology Corp Ltd 'A'	6,704	27,821	0.05
Yifeng Pharmacy Chain Co Ltd 'A'	5,359	30,134	0.05
Yihai Kerry Arawana Holdings Co Ltd 'A'	8,542	40,043	0.07
Yintai Gold Co Ltd 'A'	14,730	31,030	0.06
Yonghui Superstores Co Ltd 'A'	48,500	19,208	0.03
YongXing Special Materials Technology Co Ltd 'A'	2,821	20,684	0.04
Yonyou Network Technology Co Ltd 'A'	18,212	45,501	0.08

## Invesco MSCI China All Shares Stock Connect UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.93% (31 December 2022: 114.75%) (continued)</b>			
<b>China: 62.97% (31 December 2022: 74.78%) (continued)</b>			
Youngor Fashion Co Ltd 'A'	24,710	22,730	0.04
YTO Express Group Co Ltd 'A'	18,260	31,516	0.06
Yuan Longping High-tech Agriculture Co Ltd 'A'	6,954	13,770	0.03
Yunda Holding Co Ltd 'A'	15,380	16,113	0.03
Yunnan Aluminium Co Ltd 'A'	18,397	31,572	0.06
Yunnan Baiyao Group Co Ltd 'A'	9,532	65,795	0.12
Yunnan Botanee Bio-Technology Group Co Ltd 'A'	2,214	21,196	0.04
Yunnan Chihong Zinc&Germanium Co Ltd 'A'	27,200	19,291	0.04
Yunnan Energy New Material Co Ltd	5,187	41,391	0.08
Yunnan Tin Co Ltd 'A'	8,775	17,647	0.03
Yunnan Yuntianhua Co Ltd 'A'	9,731	21,319	0.04
Yutong Bus Co Ltd 'A'	11,800	21,958	0.04
Zangge Mining Co Ltd 'A'	8,417	29,954	0.05
Zhangzhou Pientzehuang Pharmaceutical Co Ltd 'A'	3,200	108,751	0.20
Zhaojin Mining Industry Co Ltd 'H'	23,072	28,690	0.05
Zhefu Holding Group Co Ltd 'A'	28,025	13,382	0.02
Zhejiang Century Huatong Group Co Ltd 'A'	39,534	28,649	0.05
Zhejiang China Commodities City Group Co Ltd 'A'	29,102	29,917	0.05
Zhejiang Chint Electrics Co Ltd 'A'	11,400	34,437	0.06
Zhejiang Dahua Technology Co Ltd 'A'	17,476	45,282	0.08
Zhejiang Dingli Machinery Co Ltd 'A'	2,692	19,345	0.04
Zhejiang Expressway Co Ltd 'H'	38,007	25,359	0.05
Zhejiang Huahai Pharmaceutical Co Ltd 'A'	7,936	16,350	0.03
Zhejiang Huayou Cobalt Co Ltd 'A'	8,566	39,615	0.07
Zhejiang Jingsheng Mechanical & Electrical Co Ltd 'A'	6,942	42,984	0.08
Zhejiang Jiuzhou Pharmaceutical Co Ltd 'A'	4,803	16,330	0.03
Zhejiang Juhua Co Ltd 'A'	14,322	33,167	0.06
Zhejiang Leapmotor Technology Co Ltd 'H' '144A'	8,883	40,612	0.07
Zhejiang Longsheng Group Co Ltd 'A'	17,258	20,359	0.04
Zhejiang NHU Co Ltd 'A'	16,397	39,055	0.07
Zhejiang Sanhua Intelligent Controls Co Ltd 'A'	9,900	40,876	0.07
Zhejiang Supor Co Ltd 'A'	2,816	20,964	0.04
Zhejiang Weiming Environment Protection Co Ltd 'A'	9,065	20,369	0.04
Zhejiang Weixing New Building Materials Co Ltd 'A'	8,463	17,198	0.03
Zhejiang Zheneng Electric Power Co Ltd 'A'	59,275	38,376	0.07
Zheshang Securities Co Ltd 'A'	20,573	30,135	0.05
ZhongAn Online P&C Insurance Co Ltd 'H' '144A'	12,553	28,680	0.05
Zhongji Innolight Co Ltd 'A'	4,259	67,534	0.12
Zhongjin Gold Corp Ltd 'A'	25,714	35,968	0.07
Zhongtai Securities Co Ltd 'A'	36,967	35,614	0.06
Zhuzhou CRRC Times Electric Co Ltd 'A'	4,609	23,516	0.04
Zhuzhou CRRC Times Electric Co Ltd 'H'	8,710	24,874	0.05
Zhuzhou Kibing Group Co Ltd 'A'	14,357	13,791	0.03
Zijin Mining Group Co Ltd 'A'	109,223	191,125	0.35
Zijin Mining Group Co Ltd 'H'	96,371	156,987	0.29
Zoomlion Heavy Industry Science and Technology Co Ltd 'A'	37,643	34,521	0.06
ZTE Corp 'A'	21,366	79,456	0.14
ZTE Corp 'H'	13,359	29,837	0.05
<b>Total China</b>		<b>34,652,434</b>	<b>62.97</b>
<b>Hong Kong: 2.10% (31 December 2022: 2.43%)</b>			
Beijing Enterprises Holdings Ltd	8,913	30,990	0.05
BYD Electronic International Co Ltd	13,945	65,363	0.12
China Everbright Environment Group Ltd	65,174	21,200	0.04
China Merchants Port Holdings Co Ltd	25,012	34,082	0.06
China Overseas Land & Investment Ltd	67,737	119,364	0.22
China Power International Development Ltd	87,494	32,158	0.06
China Resources Beer Holdings Co Ltd	28,683	125,626	0.23
China Resources Pharmaceutical Group Ltd '144A'	27,773	18,246	0.03
China Resources Power Holdings Co Ltd	34,024	68,148	0.12
China Taiping Insurance Holdings Co Ltd	25,421	21,877	0.04
China Traditional Chinese Medicine Holdings Co Ltd	53,427	26,889	0.05
CITIC Ltd	102,878	102,765	0.19
CSPC Pharmaceutical Group Ltd	157,859	146,769	0.27

## Invesco MSCI China All Shares Stock Connect UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.93% (31 December 2022: 114.75%) (continued)</b>			
<b>Hong Kong: 2.10% (31 December 2022: 2.43%) (continued)</b>			
Far East Horizon Ltd	34,356	27,015	0.05
Fosun International Ltd	43,650	25,658	0.05
Guangdong Investment Ltd	52,022	37,841	0.07
Hua Hong Semiconductor Ltd '144A'	10,412	25,175	0.04
Lenovo Group Ltd	128,674	179,946	0.33
Sinotruk Hong Kong Ltd	12,205	23,946	0.04
Yuexiu Property Co Ltd	28,472	23,190	0.04
<b>Total Hong Kong</b>		<b>1,156,248</b>	<b>2.10</b>
<b>Singapore: 0.05% (31 December 2022: 0.05%)</b>			
BOC Aviation Ltd '144A'	3,682	28,151	0.05
<b>Total Singapore</b>		<b>28,151</b>	<b>0.05</b>
<b>United States: 0.57% (31 December 2022: 0.70%)</b>			
Yum China Holdings Inc	7,326	310,842	0.57
<b>Total United States</b>		<b>310,842</b>	<b>0.57</b>
<b>Total Equities</b>		<b>54,994,409</b>	<b>99.93</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>54,994,409</b>	<b>99.93</b>
<b>Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2022.</b>			
<b>Equities: 0.00% (31 December 2022: 0.17%)</b>			
<b>China: 0.00% (31 December 2022: 0.17%)</b>			
<b>Investment Funds: 0.01% (31 December 2022: 0.02%)</b>			
<b>Ireland: 0.01% (31 December 2022: 0.02%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	4,857	4,857	0.01
<b>Total Ireland</b>		<b>4,857</b>	<b>0.01</b>
<b>Total Investment Funds</b>		<b>4,857</b>	<b>0.01</b>
<b>Total Value of Investments</b>		<b>54,999,266</b>	<b>99.94</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>54,999,266</b>	<b>99.94</b>
Cash and cash equivalents		1,490	0.00
Current assets		47,133	0.09
<b>Total assets</b>		<b>55,047,889</b>	<b>100.03</b>
Current liabilities		(15,046)	(0.03)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>55,032,843</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.91
Other assets			0.09
			<b>100.00</b>

# Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 99.87% (31 December 2022: 99.89%)</b>			
<b>Bermuda: 0.47% (31 December 2022: 0.51%)</b>			
Alibaba Health Information Technology Ltd	285,067	154,790	0.47
<b>Total Bermuda</b>		<b>154,790</b>	<b>0.47</b>
<b>Cayman Islands: 57.84% (31 December 2022: 61.19%)</b>			
Alibaba Group Holding Ltd	364,421	3,528,209	10.78
Baidu Inc	116,187	1,727,503	5.28
Bilibili Inc	5,970	71,561	0.22
Geely Automobile Holdings Ltd	320,125	352,162	1.08
Genscript Biotech Corp	16,333	41,541	0.13
JD Health International Inc '144A'	58,996	295,412	0.90
JD.com Inc	64,250	925,667	2.83
Kanzhun Ltd ADR	11,682	194,038	0.59
KE Holdings Inc ADR	31,883	516,823	1.58
Kingdee International Software Group Co Ltd	147,268	214,625	0.66
Kuaishou Technology '144A'	110,916	752,124	2.30
Li Auto Inc	32,149	605,633	1.85
Meituan '144A'	248,969	2,611,309	7.98
NetEase Inc	44,264	797,012	2.44
New Oriental Education & Technology Group Inc	20,663	146,203	0.45
NIO Inc ADR	73,445	666,146	2.04
Sunny Optical Technology Group Co Ltd	30,534	277,047	0.85
Tencent Holdings Ltd	83,068	3,123,338	9.54
Tencent Music Entertainment Group ADR	17,540	158,035	0.48
Xiaomi Corp '144A'	809,989	1,618,203	4.94
Xinyi Solar Holdings Ltd	145,049	84,705	0.26
XPeng Inc	29,983	217,714	0.66
<b>Total Cayman Islands</b>		<b>18,925,010</b>	<b>57.84</b>
<b>China: 39.87% (31 December 2022: 37.84%)</b>			
360 Security Technology Inc 'A'	108,162	136,863	0.42
37 Interactive Entertainment Network Technology Group Co Ltd 'A'	34,871	92,117	0.28
ACM Research Shanghai Inc 'A'	1,682	24,663	0.08
Avary Holding Shenzhen Co Ltd 'A'	10,678	33,471	0.10
Beijing Kingsoft Office Software Inc 'A'	3,771	167,457	0.51
Beijing Wantai Biological Pharmacy Enterprise Co Ltd 'A'	13,411	141,501	0.43
BOE Technology Group Co Ltd 'A'	298,762	163,635	0.50
BYD Co Ltd 'A'	21,760	605,075	1.85
BYD Co Ltd 'H'	41,564	1,141,225	3.49
Cambricon Technologies Corp Ltd 'A'	1,981	37,547	0.11
China Three Gorges Renewables Group Co Ltd 'A'	281,975	173,052	0.53
China United Network Communications Ltd 'A'	129,318	79,546	0.24
China Yangtze Power Co Ltd 'A'	325,862	1,068,120	3.26
China Zhenhua Group Science & Technology Co Ltd 'A'	4,790	39,582	0.12
CNGR Advanced Material Co Ltd 'A'	8,400	57,958	0.18
Contemporary Amperex Technology Co Ltd 'A'	66,458	1,523,745	4.66
East Money Information Co Ltd 'A'	200,382	395,104	1.21
Eve Energy Co Ltd 'A'	32,572	193,038	0.59
Flat Glass Group Co Ltd 'A'	22,291	83,585	0.26
Foxconn Industrial Internet Co Ltd 'A'	155,953	331,155	1.01
Ganfeng Lithium Group Co Ltd 'A'	25,670	154,296	0.47
Ganfeng Lithium Group Co Ltd 'H' '144A'	21,402	80,855	0.25
GigaDevice Semiconductor Inc 'A'	8,551	110,950	0.34
GoerTek Inc 'A'	31,600	93,239	0.29
Gotion High-tech Co Ltd 'A'	28,245	85,284	0.26
Guangzhou Tinci Materials Technology Co Ltd 'A'	30,153	106,205	0.32
Haier Smart Home Co Ltd 'A'	51,407	151,610	0.46
Haier Smart Home Co Ltd 'H'	65,961	186,262	0.57
Hangzhou First Applied Material Co Ltd 'A'	14,385	49,030	0.15
Hithink RoyalFlush Information Network Co Ltd 'A'	3,709	81,711	0.25
Huizhou Desay Sv Automotive Co Ltd 'A'	4,525	82,301	0.25
IEIT Systems Co Ltd 'A'	8,425	39,282	0.12
Iflytek Co Ltd 'A'	11,532	75,114	0.23
Imeik Technology Development Co Ltd 'A'	1,512	62,499	0.19

## Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.87% (31 December 2022: 99.89%) (continued)</b>			
<b>China: 39.87% (31 December 2022: 37.84%) (continued)</b>			
JA Solar Technology Co Ltd 'A'	42,377	123,312	0.38
JCET Group Co Ltd 'A'	9,050	37,951	0.12
Jinko Solar Co Ltd 'A'	105,973	131,860	0.40
Kunlun Tech Co Ltd 'A'	18,346	96,360	0.29
Lens Technology Co Ltd 'A'	29,459	54,611	0.17
Lingyi iTech Guangdong Co 'A'	38,381	36,437	0.11
LONGi Green Energy Technology Co Ltd 'A'	120,546	387,680	1.18
Mango Excellent Media Co Ltd 'A'	27,211	96,301	0.29
Maxscend Microelectronics Co Ltd 'A'	8,342	165,186	0.51
National Silicon Industry Group Co Ltd 'A'	43,790	106,514	0.33
NAURA Technology Group Co Ltd 'A'	6,958	240,100	0.73
Piotech Inc 'A'	966	31,379	0.10
Qinghai Salt Lake Industry Co Ltd 'A'	56,305	126,123	0.39
Sangfor Technologies Inc 'A'	6,652	67,533	0.21
SDIC Power Holdings Co Ltd 'A'	67,726	125,359	0.38
Seres Group Co Ltd 'A'	6,500	69,559	0.21
SF Holding Co Ltd 'A'	35,617	202,080	0.62
SG Micro Corp 'A'	2,952	36,901	0.11
Shanghai Putailai New Energy Technology Co Ltd 'A'	31,967	93,963	0.29
Shenzhen Inovance Technology Co Ltd 'A'	19,609	173,878	0.53
Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	18,104	738,849	2.26
Shenzhen New Industries Biomedical Engineering Co Ltd 'A'	5,042	55,373	0.17
Sichuan Chuantou Energy Co Ltd 'A'	26,354	55,961	0.17
Sungrow Power Supply Co Ltd 'A'	21,884	269,195	0.82
TCL Technology Group Corp 'A'	120,135	72,548	0.22
TCL Zhonghuan Renewable Energy Technology Co Ltd 'A'	59,800	131,348	0.40
Thunder Software Technology Co Ltd 'A'	4,136	46,503	0.14
Tianqi Lithium Corp 'A'	23,496	184,092	0.56
Tongwei Co Ltd 'A'	55,192	194,009	0.59
Trina Solar Co Ltd 'A'	34,611	138,676	0.42
Unigroup Guoxin Microelectronics Co Ltd 'A'	5,231	49,551	0.15
Will Semiconductor Co Ltd Shanghai 'A'	8,026	120,279	0.37
Xinjiang Daqo New Energy Co Ltd 'A'	28,494	118,329	0.36
Yealink Network Technology Corp Ltd 'A'	7,049	29,253	0.09
Yonyou Network Technology Co Ltd 'A'	21,948	54,835	0.17
Zhejiang Century Huatong Group Co Ltd 'A'	92,900	67,321	0.21
Zhejiang Chint Electrics Co Ltd 'A'	33,536	101,306	0.31
Zhejiang Dahua Technology Co Ltd 'A'	45,846	118,791	0.36
Zhejiang Huayou Cobalt Co Ltd 'A'	25,106	116,106	0.36
Zhongji Innolight Co Ltd 'A'	6,799	107,811	0.33
Zhuzhou CRRC Times Electric Co Ltd 'A'	5,042	25,725	0.08
<b>Total China</b>		<b>13,046,025</b>	<b>39.87</b>
<b>Hong Kong: 1.69% (31 December 2022: 0.35%)</b>			
BYD Electronic International Co Ltd	17,816	83,506	0.25
Lenovo Group Ltd	336,051	469,956	1.44
<b>Total Hong Kong</b>		<b>553,462</b>	<b>1.69</b>
<b>Total Equities</b>		<b>32,679,287</b>	<b>99.87</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>32,679,287</b>	<b>99.87</b>

## Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Investment Funds: 0.03% (31 December 2022: 0.15%)</b>			
<b>Ireland: 0.03% (31 December 2022: 0.15%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	9,318	9,318	0.03
<b>Total Ireland</b>		<b>9,318</b>	<b>0.03</b>
<b>Total Investment Funds</b>		<b>9,318</b>	<b>0.03</b>
<b>Total Value of Investments</b>		<b>32,688,605</b>	<b>99.90</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>32,688,605</b>	<b>99.90</b>
Current assets		45,947	0.14
<b>Total assets</b>		<b>32,734,552</b>	<b>100.04</b>
Current liabilities		(12,608)	(0.04)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>32,721,944</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.86
Other assets			0.14
			<b>100.00</b>

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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.</b>			
<b>Equities: 99.68%</b>			
<b>Australia: 1.95%</b>			
AGL Energy Ltd	42	272	0.00
ALS Ltd	68	596	0.00
AMP Ltd	407	258	0.00
Ampol Ltd	18	444	0.00
ANZ Group Holdings Ltd	4,681	82,791	0.12
Aristocrat Leisure Ltd	1,469	40,917	0.06
ASX Ltd	14	602	0.00
Atlas Arteria Ltd	105	414	0.00
BHP Group Ltd	5,710	196,408	0.29
BlueScope Steel Ltd	43	687	0.00
Brambles Ltd	91	844	0.00
CAR Group Ltd	38	807	0.00
Challenger Ltd	123	545	0.00
Charter Hall Group (REIT)	52	427	0.00
Cleanaway Waste Management Ltd	228	418	0.00
Cochlear Ltd	5	1,019	0.00
Coles Group Ltd	3,605	39,629	0.06
Commonwealth Bank of Australia	1,926	146,928	0.21
Computershare Ltd	51	849	0.00
CSL Ltd	592	115,793	0.17
Dexus (REIT)	110	576	0.00
Endeavour Group Ltd/Australia	118	419	0.00
Evolution Mining Ltd	111	300	0.00
Flight Centre Travel Group Ltd	23	320	0.00
Fortescue Ltd	2,131	42,198	0.06
Goodman Group (REIT)	2,826	48,786	0.07
GPT Group/The (REIT)	173	548	0.00
IGO Ltd	47	290	0.00
Iluka Resources Ltd	33	149	0.00
Incitec Pivot Ltd	156	302	0.00
Insurance Australia Group Ltd	213	823	0.00
Lendlease Corp Ltd	78	398	0.00
Lottery Corp Ltd/The	212	700	0.00
Lynas Rare Earths Ltd	67	327	0.00
Macquarie Group Ltd	516	64,655	0.09
Medibank Pvt Ltd	243	590	0.00
Mineral Resources Ltd	12	573	0.00
Mirvac Group (Units) (REIT)	402	573	0.00
National Australia Bank Ltd	4,015	84,107	0.12
New Hope Corp Ltd	45	158	0.00
NEXTDC Ltd	43	403	0.00
Northern Star Resources Ltd	1,535	14,297	0.02
Orica Ltd	41	446	0.00
Origin Energy Ltd	96	555	0.00
Orora Ltd	212	376	0.00
Pilbara Minerals Ltd	3,742	10,086	0.02
Pro Medicus Ltd	9	589	0.00
Qantas Airways Ltd	111	407	0.00
QBE Insurance Group Ltd	3,404	34,399	0.05
Qube Holdings Ltd	267	590	0.00
Ramsay Health Care Ltd	14	503	0.00
REA Group Ltd	4	494	0.00
Rio Tinto Ltd	576	53,319	0.08
Santos Ltd	6,360	32,982	0.05
Scentre Group (REIT)	394	804	0.00
SEEK Ltd	37	675	0.00
Sonic Healthcare Ltd	32	700	0.00
South32 Ltd	317	720	0.00
Steadfast Group Ltd	162	643	0.00
Stockland (REIT)	241	732	0.00
Suncorp Group Ltd	101	954	0.00
Telstra Group Ltd	223	603	0.00

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>Australia: 1.95% (continued)</b>			
Transurban Group	7,667	71,725	0.11
Treasury Wine Estates Ltd	84	618	0.00
Vicinity Ltd (REIT)	318	443	0.00
Washington H Soul Pattinson & Co Ltd	25	559	0.00
Wesfarmers Ltd	1,540	59,939	0.09
Westpac Banking Corp	5,030	78,598	0.12
Whitehaven Coal Ltd	59	300	0.00
WiseTech Global Ltd	10	514	0.00
Woodside Energy Group Ltd	2,558	54,214	0.08
Woolworths Group Ltd	2,027	51,452	0.08
Worley Ltd	33	393	0.00
<b>Total Australia</b>		<b>1,351,472</b>	<b>1.95</b>
<b>Belgium: 0.19%</b>			
Anheuser-Busch InBev SA/NV	1,175	75,826	0.11
Elia Group SA/NV	4	501	0.00
Groupe Bruxelles Lambert NV	650	51,137	0.08
KBC Group NV	15	973	0.00
Solvay SA	6	184	0.00
UCB SA	8	697	0.00
Umicore SA	19	522	0.00
<b>Total Belgium</b>		<b>129,840</b>	<b>0.19</b>
<b>Bermuda: 0.17%</b>			
Aegon Ltd	120	696	0.00
Alibaba Health Information Technology Ltd	316	172	0.00
Arch Capital Group Ltd	438	32,530	0.05
Cafe de Coral Holdings Ltd	244	281	0.00
Credicorp Ltd	163	24,438	0.04
Everest Group Ltd	58	20,508	0.03
Hiscox Ltd	34	457	0.00
Jardine Matheson Holdings Ltd	442	18,215	0.03
Liberty Global Ltd	22	391	0.00
Liberty Global Ltd	510	9,506	0.01
RenaissanceRe Holdings Ltd	54	10,584	0.01
<b>Total Bermuda</b>		<b>117,778</b>	<b>0.17</b>
<b>Brazil: 0.70%</b>			
Ambev SA ADR	10,682	29,910	0.04
B3 SA - Brasil Bolsa Balcao ADR	2,502	22,546	0.03
Banco Bradesco SA ADR	10,532	36,862	0.06
Banco do Brasil SA ADR	86	983	0.00
Banco Santander Brasil SA ADR	96	629	0.00
BB Seguridade Participacoes SA ADR	97	669	0.00
Braskem SA ADR	26	229	0.00
BRF SA ADR	139	386	0.00
Centrais Eletricas Brasileiras SA ADR	3,924	33,825	0.05
Cia de Saneamento Basico do Estado de Sao Paulo SABESP ADR	58	883	0.00
Cia Energetica de Minas Gerais ADR	291	675	0.00
Cia Siderurgica Nacional SA ADR	109	428	0.00
Companhia Paranaense de Energia ADR	23	181	0.00
Companhia Paranaense de Energia ADR	94	797	0.00
Cosan SA ADR	55	861	0.00
Embraer SA ADR	23	424	0.00
Engie Brasil Energia SA ADR	3,283	28,825	0.04
Gerdau SA ADR	115	558	0.00
Hypera SA ADR	253	1,812	0.00
Itau Unibanco Holding SA ADR	9,040	62,828	0.09
JBS S/A ADR	81	820	0.00
Klabin SA ADR	1,289	11,962	0.02
Localiza Rent a Car SA ADR	2,427	31,454	0.05
Lojas Renner SA ADR	3,171	11,194	0.02
Natura & Co Holding SA ADR	54	369	0.00
Neoenergia SA ADR	808	13,534	0.02
Petroleo Brasileiro SA ADR	4,233	67,601	0.10

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>Brazil: 0.70% (continued)</b>			
PRI0 SA/Brazil ADR	1,684	15,838	0.02
Sendas Distribuidora S/A ADR	142	1,962	0.00
SLC Agricola SA ADR	344	1,369	0.00
Suzano SA ADR	192	2,181	0.00
Telefonica Brasil SA ADR	80	875	0.00
TIM SA/Brazil ADR	40	739	0.00
Ultrapar Participacoes SA ADR	171	927	0.00
Usinas Siderurgicas de Minas Gerais S/A Usiminas ADR	3,870	7,547	0.01
Vale SA ADR - Class B	5,437	86,231	0.13
Vibra Energia SA ADR	300	2,841	0.01
WEG SA ADR	399	3,064	0.01
<b>Total Brazil</b>		<b>484,819</b>	<b>0.70</b>
<b>Canada: 2.43%</b>			
Agnico Eagle Mines Ltd (Units)	566	31,185	0.05
Alimentation Couche-Tard Inc	526	31,127	0.04
Bank of Montreal	469	46,633	0.07
Bank of Nova Scotia/The	858	41,970	0.06
Barrick Gold Corp	2,296	41,685	0.06
Brookfield Asset Management Ltd	327	13,198	0.02
Brookfield Corp - Class A	1,602	64,573	0.09
Canadian Imperial Bank of Commerce	826	39,966	0.06
Canadian National Railway Co	552	69,722	0.10
Canadian Natural Resources Ltd	1,248	82,162	0.12
Canadian Pacific Kansas City Ltd	938	74,579	0.11
Genovus Energy Inc	2,008	33,624	0.05
CGI Inc	423	45,537	0.07
Constellation Software Inc/Canada	22	54,813	0.08
Dollarama Inc	203	14,701	0.02
Enbridge Inc	2,053	74,267	0.11
Fairfax Financial Holdings Ltd	22	20,397	0.03
Fortis Inc/Canada	816	33,733	0.05
Franco-Nevada Corp	292	32,502	0.05
George Weston Ltd	5	624	0.00
Hydro One Ltd '144A'	26	783	0.00
Imperial Oil Ltd	14	801	0.00
Intact Financial Corp	183	28,292	0.04
Loblaw Cos Ltd	114	11,090	0.02
Magna International Inc (Units)	247	14,665	0.02
Manulife Financial Corp	1,662	36,905	0.05
Metro Inc/CN	16	832	0.00
National Bank of Canada	477	36,536	0.05
Nutrien Ltd	610	34,534	0.05
Pembina Pipeline Corp	1,283	44,388	0.06
Power Corp of Canada	13	374	0.00
Restaurant Brands International Inc	514	40,357	0.06
Royal Bank of Canada	1,144	116,257	0.17
Saputo Inc	15	305	0.00
Shopify Inc - Class A	1,209	94,586	0.14
Sun Life Financial Inc	406	21,159	0.03
Suncor Energy Inc	1,711	55,083	0.08
TC Energy Corp	1,258	49,381	0.07
Teck Resources Ltd	551	23,405	0.03
Thomson Reuters Corp	153	22,479	0.03
Toronto-Dominion Bank/The	1,512	98,178	0.14
Tourmaline Oil Corp	586	26,482	0.04
Waste Connections Inc	324	48,617	0.07
Wheaton Precious Metals Corp	613	30,390	0.04
<b>Total Canada</b>		<b>1,682,877</b>	<b>2.43</b>
<b>Cayman Islands: 1.75%</b>			
Akeso Inc '144A'	26	154	0.00
Alchip Technologies Ltd	112	11,952	0.02
Alibaba Group Holding Ltd	17,924	173,535	0.25
ANTA Sports Products Ltd	3,160	30,655	0.05

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>Cayman Islands: 1.75% (continued)</b>			
ASMP T Ltd	100	954	0.00
Autohome Inc ADR	5	140	0.00
Baidu Inc	2,788	41,453	0.06
BeiGene Ltd	400	7,811	0.01
BeiGene Ltd	154	2,171	0.00
Bilibili Inc	20	240	0.00
Budweiser Brewing Co APAC Ltd '144A'	100	187	0.00
Chailease Holding Co Ltd	293	1,843	0.00
China Literature Ltd '144A'	32	119	0.00
China Mengniu Dairy Co Ltd	230	619	0.00
China Resources Land Ltd	176	631	0.00
CK Asset Holdings Ltd	130	653	0.00
CK Hutchison Holdings Ltd	10,410	55,792	0.08
Country Garden Holdings Co Ltd	1,014	101	0.00
Country Garden Services Holdings Co Ltd	108	93	0.00
Daqo New Energy Corp ADR	4	106	0.00
East Buy Holding Ltd '144A'	15	53	0.00
ENN Energy Holdings Ltd	100	736	0.00
ESR Group Ltd '144A'	200	277	0.00
FIT Hon Teng Ltd '144A'	2,019	305	0.00
Full Truck Alliance Co Ltd ADR	1,207	8,461	0.01
GCL Technology Holdings Ltd	1,014	161	0.00
Geely Automobile Holdings Ltd	334	367	0.00
Genscript Biotech Corp	75	191	0.00
GLOBALFOUNDRIES Inc	3	182	0.00
H World Group Ltd ADR	397	13,276	0.02
Haidilao International Holding Ltd '144A'	78	145	0.00
Innovent Biologics Inc '144A'	2,423	13,265	0.02
iQIYI Inc ADR	1,090	5,319	0.01
JD Health International Inc '144A'	100	501	0.00
JD.com Inc	3,190	45,959	0.07
Kanzhun Ltd ADR	545	9,052	0.01
KE Holdings Inc ADR	846	13,714	0.02
Kingdee International Software Group Co Ltd	175	255	0.00
Kingsoft Corp Ltd	45	139	0.00
Kuaishou Technology '144A'	4,027	27,307	0.04
Li Auto Inc	1,622	30,556	0.05
Li Ning Co Ltd	7,763	20,778	0.03
Longfor Group Holdings Ltd '144A'	107	171	0.00
Meituan '144A'	6,159	64,599	0.09
MINISO Group Holding Ltd ADR	246	5,018	0.01
MOG Digitech Holdings Ltd	120	25	0.00
NetEase Inc	2,374	42,746	0.06
New Oriental Education & Technology Group Inc	1,870	13,231	0.02
NIO Inc	1,546	14,572	0.02
NU Holdings Ltd/Cayman Islands	2,229	18,568	0.03
PDD Holdings Inc ADR	617	90,273	0.13
Qifu Technology Inc ADR	9	142	0.00
RLX Technology Inc ADR	2,255	4,510	0.01
Sands China Ltd	3,453	10,104	0.02
SenseTime Group Inc '144A'	1,014	151	0.00
Shenzhou International Group Holdings Ltd	100	1,030	0.00
Silergy Corp	1,000	16,292	0.02
Sino Biopharmaceutical Ltd	1,014	451	0.00
Sunny Optical Technology Group Co Ltd	100	907	0.00
TAL Education Group ADR	606	7,654	0.01
Tencent Holdings Ltd	6,818	256,355	0.37
Tencent Music Entertainment Group ADR	1,160	10,452	0.02
Topsports International Holdings Ltd '144A'	1,006	783	0.00
Trip.com Group Ltd	938	33,347	0.05
Tuya Inc ADR	1,533	3,526	0.01
Vipshop Holdings Ltd ADR	725	12,876	0.02
Weibo Corp ADR	9	99	0.00
WH Group Ltd '144A'	502	324	0.00
Wharf Real Estate Investment Co Ltd	128	433	0.00

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>Cayman Islands: 1.75% (continued)</b>			
Wuxi Biologics Cayman Inc '144A'	5,818	22,054	0.03
Xiaomi Corp '144A'	24,320	48,587	0.07
Xinyi Glass Holdings Ltd	226	254	0.00
Xinyi Solar Holdings Ltd	228	133	0.00
XPeng Inc	1,226	8,902	0.01
Zai Lab Ltd	100	275	0.00
Zhen Ding Technology Holding Ltd	373	1,325	0.00
<b>Total Cayman Islands</b>		<b>1,210,377</b>	<b>1.75</b>
<b>Chile: 0.03%</b>			
Aguas Andinas SA	67,278	21,926	0.03
Cia Sud Americana de Vapores SA	2,029	126	0.00
Quinenco SA	98	321	0.00
Sociedad Quimica y Minera de Chile SA - Preference - Class B 0%	10	603	0.00
<b>Total Chile</b>		<b>22,976</b>	<b>0.03</b>
<b>China: 1.14%</b>			
Agricultural Bank of China Ltd 'A'	400	204	0.00
Agricultural Bank of China Ltd 'H'	1,014	391	0.00
Air China Ltd 'A'	100	103	0.00
Air China Ltd 'H'	314	199	0.00
Aluminum Corp of China Ltd 'A'	200	158	0.00
Aluminum Corp of China Ltd 'H'	458	229	0.00
Angang Steel Co Ltd 'A'	17,000	5,945	0.01
Angang Steel Co Ltd 'H'	2,019	398	0.00
Anhui Conch Cement Co Ltd 'A'	700	2,218	0.00
Anhui Conch Cement Co Ltd 'H'	502	1,160	0.00
Anhui Expressway Co Ltd 'A'	200	310	0.00
Anhui Expressway Co Ltd 'H'	237	234	0.00
Anhui Gujing Distillery Co Ltd	300	4,564	0.01
Anhui Gujing Distillery Co Ltd 'A'	100	3,269	0.01
Bank of China Ltd 'A'	600	336	0.00
Bank of China Ltd 'H'	151,046	57,644	0.08
Bank of Communications Co Ltd 'A'	100	81	0.00
Bank of Communications Co Ltd 'H'	1,014	632	0.00
BBMG Corp 'A'	8,600	2,307	0.00
BBMG Corp 'H'	4,032	377	0.00
Beijing Jingneng Clean Energy Co Ltd 'H'	134,000	29,688	0.04
BOE Technology Group Co Ltd	6,500	2,114	0.00
BOE Technology Group Co Ltd 'A'	1,000	548	0.00
BYD Co Ltd 'A'	600	16,684	0.03
BYD Co Ltd 'H'	676	18,561	0.03
CanSino Biologics Inc 'A'	200	2,093	0.00
CanSino Biologics Inc 'H' '144A'	200	603	0.00
Central China Securities Co Ltd 'A'	800	430	0.00
Central China Securities Co Ltd 'H'	3,026	430	0.00
CGN Power Co Ltd 'A'	1,000	437	0.00
CGN Power Co Ltd 'H' '144A'	2,019	527	0.00
China CITIC Bank Corp Ltd 'A'	200	149	0.00
China CITIC Bank Corp Ltd 'H'	1,014	478	0.00
China Coal Energy Co Ltd 'A'	100	136	0.00
China Coal Energy Co Ltd 'H'	251	228	0.00
China Construction Bank Corp 'A'	100	91	0.00
China Construction Bank Corp 'H'	124,841	74,343	0.11
China Eastern Airlines Corp Ltd 'A'	1,900	1,035	0.00
China Eastern Airlines Corp Ltd 'H'	895	258	0.00
China Energy Engineering Corp Ltd 'A'	1,000	295	0.00
China Energy Engineering Corp Ltd 'H'	537	54	0.00
China Everbright Bank Co Ltd 'A'	100	41	0.00
China Everbright Bank Co Ltd 'H'	1,014	301	0.00
China Galaxy Securities Co Ltd 'A'	1,300	2,200	0.00
China Galaxy Securities Co Ltd 'H'	1,014	536	0.00
China International Capital Corp Ltd 'A'	500	2,672	0.01
China International Capital Corp Ltd 'H' '144A'	402	590	0.00
China International Marine Containers Group Co Ltd 'A'	200	215	0.00

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>China: 1.14% (continued)</b>			
China International Marine Containers Group Co Ltd 'H'	200	128	0.00
China Life Insurance Co Ltd 'H'	437	566	0.00
China Longyuan Power Group Corp Ltd 'H'	243	184	0.00
China Merchants Bank Co Ltd 'H'	10,455	36,419	0.05
China Merchants Securities Co Ltd 'A'	200	383	0.00
China Merchants Securities Co Ltd 'H' '144A'	200	164	0.00
China Minsheng Banking Corp Ltd 'A'	4,900	2,574	0.00
China Minsheng Banking Corp Ltd 'H'	502	170	0.00
China National Accord Medicines Corp Ltd	6,200	10,679	0.02
China Oilfield Services Ltd 'A'	3,200	6,570	0.01
China Oilfield Services Ltd 'H'	221	226	0.00
China Pacific Insurance Group Co Ltd 'A'	400	1,336	0.00
China Pacific Insurance Group Co Ltd 'H'	200	404	0.00
China Petroleum & Chemical Corp 'A'	200	157	0.00
China Petroleum & Chemical Corp 'H'	2,019	1,058	0.00
China Railway Group Ltd 'A'	200	160	0.00
China Railway Group Ltd 'H'	1,014	452	0.00
China Railway Signal & Communication Corp Ltd 'A'	206	127	0.00
China Railway Signal & Communication Corp Ltd 'H' '144A'	1,014	338	0.00
China Shenhua Energy Co Ltd 'A'	100	440	0.00
China Shenhua Energy Co Ltd 'H'	218	747	0.00
China Southern Airlines Co Ltd 'A'	100	81	0.00
China Southern Airlines Co Ltd 'H'	590	250	0.00
China Tourism Group Duty Free Corp Ltd 'A'	100	1,175	0.00
China Tourism Group Duty Free Corp Ltd 'H' '144A'	20	196	0.00
China Vanke Co Ltd 'A'	2,200	3,232	0.01
China Vanke Co Ltd 'H'	200	185	0.00
Chongqing Changan Automobile Co Ltd	8,600	4,824	0.01
Chongqing Changan Automobile Co Ltd 'A'	200	473	0.00
Chongqing Rural Commercial Bank Co Ltd 'A'	100	57	0.00
Chongqing Rural Commercial Bank Co Ltd 'H'	1,006	390	0.00
CITIC Securities Co Ltd 'A'	1,000	2,861	0.01
CITIC Securities Co Ltd 'H'	502	1,025	0.00
CMOC Group Ltd 'A'	200	146	0.00
CMOC Group Ltd 'H'	236	129	0.00
COSCO SHIPPING Development Co Ltd 'A'	200	66	0.00
COSCO SHIPPING Development Co Ltd 'H'	1,006	103	0.00
COSCO SHIPPING Energy Transportation Co Ltd 'A'	100	172	0.00
COSCO SHIPPING Energy Transportation Co Ltd 'H'	155	146	0.00
COSCO SHIPPING Holdings Co Ltd 'A'	100	135	0.00
COSCO SHIPPING Holdings Co Ltd 'H'	502	505	0.00
CRRC Corp Ltd 'A'	100	74	0.00
CRRC Corp Ltd 'H'	1,014	447	0.00
CSC Financial Co Ltd 'A'	100	332	0.00
CSC Financial Co Ltd 'H' '144A'	502	444	0.00
CSG Holding Co Ltd	28,900	9,179	0.01
CSG Holding Co Ltd 'A'	300	235	0.00
Datang International Power Generation Co Ltd 'A'	200	68	0.00
Datang International Power Generation Co Ltd 'H'	713	112	0.00
Dongfang Electric Corp Ltd 'A'	100	205	0.00
Dongfang Electric Corp Ltd 'H'	200	183	0.00
Everbright Securities Co Ltd 'A'	100	217	0.00
Everbright Securities Co Ltd 'H' '144A'	402	266	0.00
Flat Glass Group Co Ltd 'A'	800	3,000	0.01
Flat Glass Group Co Ltd 'H'	61	103	0.00
Fuyao Glass Industry Group Co Ltd 'A'	1,400	7,351	0.01
Fuyao Glass Industry Group Co Ltd 'H' '144A'	75	365	0.00
Ganfeng Lithium Group Co Ltd 'A'	300	1,803	0.00
Ganfeng Lithium Group Co Ltd 'H' '144A'	41	155	0.00
GF Securities Co Ltd 'A'	100	201	0.00
GF Securities Co Ltd 'H'	200	239	0.00
Goldwind Science & Technology Co Ltd	100	112	0.00
Goldwind Science & Technology Co Ltd 'H'	200	90	0.00
Great Wall Motor Co Ltd 'A'	1,200	4,250	0.01
Great Wall Motor Co Ltd 'H'	502	652	0.00
Guangdong Electric Power Development Co Ltd	8,500	2,351	0.00

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>China: 1.14% (continued)</b>			
Guangdong Electric Power Development Co Ltd 'A'	100	69	0.00
Guangshen Railway Co Ltd 'A'	200	73	0.00
Guangshen Railway Co Ltd 'H'	411	80	0.00
Guangzhou Automobile Group Co Ltd 'A'	6,000	7,373	0.01
Guangzhou Automobile Group Co Ltd 'H'	790	367	0.00
Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'A'	1,600	6,426	0.01
Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'H'	77	214	0.00
Guotai Junan Securities Co Ltd 'A'	100	209	0.00
Guotai Junan Securities Co Ltd 'H' '144A'	200	225	0.00
Haier Smart Home Co Ltd 'A'	500	1,475	0.00
Haier Smart Home Co Ltd 'H'	200	565	0.00
Haitong Securities Co Ltd 'A'	100	132	0.00
Haitong Securities Co Ltd 'H'	812	434	0.00
Hangzhou Tigermed Consulting Co Ltd 'A'	400	3,088	0.01
Hangzhou Tigermed Consulting Co Ltd 'H' '144A'	100	453	0.00
Hisense Home Appliances Group Co Ltd 'A'	500	1,432	0.00
Hisense Home Appliances Group Co Ltd 'H'	3,000	6,478	0.01
Huadian Power International Corp Ltd 'A'	100	72	0.00
Huadian Power International Corp Ltd 'H'	351	156	0.00
Huaneng Power International Inc 'A'	100	108	0.00
Huaneng Power International Inc 'H'	404	214	0.00
Huatai Securities Co Ltd 'A'	100	196	0.00
Huatai Securities Co Ltd 'H' '144A'	200	253	0.00
Huaxin Cement Co Ltd 'A'	100	175	0.00
Huaxin Cement Co Ltd 'H'	300	259	0.00
Industrial & Commercial Bank of China Ltd 'H'	118,515	57,978	0.08
Inner Mongolia ERDOS Resources Co Ltd 'A'	2,000	1,828	0.00
Inner Mongolia ERDOS Resources Co Ltd 'A'	2,800	3,814	0.01
Jiangsu Expressway Co Ltd 'A'	100	144	0.00
Jiangsu Expressway Co Ltd 'H'	345	310	0.00
Jiangxi Copper Co Ltd 'A'	100	251	0.00
Jiangxi Copper Co Ltd 'H'	169	239	0.00
Joinn Laboratories China Co Ltd 'A'	500	1,665	0.00
Joinn Laboratories China Co Ltd 'H' '144A'	100	165	0.00
Kweichow Moutai Co Ltd 'A'	100	24,240	0.04
Lao Feng Xiang Co Ltd 'A'	100	969	0.00
Lao Feng Xiang Co Ltd 'A'	2,300	7,937	0.01
Livzon Pharmaceutical Group Inc 'A'	1,100	5,408	0.01
Livzon Pharmaceutical Group Inc 'H'	100	309	0.00
Maanshan Iron & Steel Co Ltd 'A'	200	76	0.00
Maanshan Iron & Steel Co Ltd 'H'	2,019	318	0.00
Metallurgical Corp of China Ltd 'A'	400	172	0.00
Metallurgical Corp of China Ltd 'H'	1,014	197	0.00
New China Life Insurance Co Ltd 'A'	900	3,935	0.01
New China Life Insurance Co Ltd 'H'	100	195	0.00
Nongfu Spring Co Ltd 'H' '144A'	200	1,156	0.00
Orient Securities Co Ltd/China 'A'	100	122	0.00
Orient Securities Co Ltd/China 'H' '144A'	402	178	0.00
People's Insurance Co Group of China Ltd/The 'A'	100	68	0.00
People's Insurance Co Group of China Ltd/The 'H'	1,014	312	0.00
PetroChina Co Ltd 'A'	100	99	0.00
PetroChina Co Ltd 'H'	2,019	1,334	0.00
Pharmaron Beijing Co Ltd 'A'	600	2,442	0.00
Pharmaron Beijing Co Ltd 'H' '144A'	150	304	0.00
PICC Property & Casualty Co Ltd 'H'	381	453	0.00
Ping An Insurance Group Co of China Ltd 'H'	10,934	49,499	0.07
Postal Savings Bank of China Co Ltd 'A'	100	61	0.00
Postal Savings Bank of China Co Ltd 'H' '144A'	1,014	484	0.00
Red Star Macalline Group Corp Ltd 'A'	200	109	0.00
Red Star Macalline Group Corp Ltd 'H' '144A'	402	111	0.00
Shandong Chenming Paper Holdings Ltd	23,300	4,774	0.01
Shandong Chenming Paper Holdings Ltd 'A'	43,150	23,512	0.04
Shandong Chenming Paper Holdings Ltd 'H'	1,006	258	0.00
Shandong Gold Mining Co Ltd 'A'	100	321	0.00
Shandong Gold Mining Co Ltd 'H' '144A'	250	475	0.00

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>China: 1.14% (continued)</b>			
Shandong Weigao Group Medical Polymer Co Ltd 'H'	402	392	0.00
Shanghai Bailian Group Co Ltd 'A'	5,700	2,844	0.01
Shanghai Bailian Group Co Ltd 'A'	1,200	1,599	0.00
Shanghai Baosight Software Co Ltd 'A'	300	2,056	0.00
Shanghai Baosight Software Co Ltd 'A'	1,500	3,180	0.01
Shanghai Electric Group Co Ltd 'A'	300	176	0.00
Shanghai Electric Group Co Ltd 'H'	2,019	421	0.00
Shanghai Fosun Pharmaceutical Group Co Ltd 'A'	1,200	4,218	0.01
Shanghai Fosun Pharmaceutical Group Co Ltd 'H'	68	148	0.00
Shanghai Fudan Microelectronics Group Co Ltd 'A'	600	3,255	0.01
Shanghai Fudan Microelectronics Group Co Ltd 'H'	48	87	0.00
Shanghai Huayi Group Co Ltd 'A'	26,625	24,080	0.04
Shanghai Jinjiang International Hotels Co Ltd 'A'	4,800	6,043	0.01
Shanghai Jinjiang International Hotels Co Ltd 'A'	300	1,260	0.00
Shanghai Jinqiao Export Processing Zone Development Co Ltd 'A'	200	284	0.00
Shanghai Jinqiao Export Processing Zone Development Co Ltd 'A'	15,600	12,667	0.02
Shanghai Junshi Biosciences Co Ltd 'A'	600	3,525	0.01
Shanghai Junshi Biosciences Co Ltd 'H' '144A'	200	498	0.00
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd 'A'	10,700	3,488	0.01
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd 'A'	200	246	0.00
Shanghai Mechanical and Electrical Industry Co Ltd 'A'	1,300	2,167	0.00
Shanghai Mechanical and Electrical Industry Co Ltd 'A'	10,300	9,373	0.01
Shanghai Pharmaceuticals Holding Co Ltd 'A'	2,500	5,874	0.01
Shanghai Pharmaceuticals Holding Co Ltd 'H'	100	146	0.00
Shanghai Waigaoqiao Free Trade Zone Group Co Ltd 'A'	5,400	3,445	0.01
Shanghai Waigaoqiao Free Trade Zone Group Co Ltd 'A'	200	277	0.00
Shanghai Zhenhua Heavy Industries Co Ltd 'A'	49,100	9,427	0.01
Shanghai Zhenhua Heavy Industries Co Ltd 'A'	6,400	2,984	0.01
Shanying International Holding Co Ltd 'A'	108,031	29,433	0.04
Shenwan Hongyuan Group Co Ltd 'A'	100	62	0.00
Shenwan Hongyuan Group Co Ltd 'H' '144A'	1,616	294	0.00
Shenzhen Expressway Corp Ltd 'A'	6,400	8,080	0.01
Shenzhen Expressway Corp Ltd 'H'	419	339	0.00
Shenzhen Hepalink Pharmaceutical Group Co Ltd 'A'	100	165	0.00
Shenzhen Hepalink Pharmaceutical Group Co Ltd 'H' '144A'	502	230	0.00
Sinopec Oilfield Service Corp 'A'	500	129	0.00
Sinopec Oilfield Service Corp 'H'	2,019	125	0.00
Sinopec Shanghai Petrochemical Co Ltd 'A'	500	201	0.00
Sinopec Shanghai Petrochemical Co Ltd 'H'	2,019	292	0.00
Sinopharm Group Co Ltd 'H'	62	162	0.00
Sinotrans Ltd 'A'	300	221	0.00
Sinotrans Ltd 'H'	1,014	425	0.00
Tianqi Lithium Corp 'A'	600	4,701	0.01
Tianqi Lithium Corp 'H'	25	138	0.00
Tsingtao Brewery Co Ltd 'A'	600	6,299	0.01
Tsingtao Brewery Co Ltd 'H'	68	456	0.00
Weichai Power Co Ltd 'A'	100	192	0.00
Weichai Power Co Ltd 'H'	278	464	0.00
Weifu High-Technology Group Co Ltd	4,900	5,591	0.01
Weifu High-Technology Group Co Ltd 'A'	100	212	0.00
WuXi AppTec Co Ltd 'A'	500	5,109	0.01
WuXi AppTec Co Ltd 'H' '144A'	100	1,017	0.00
Xinhua Winshare Publishing and Media Co Ltd 'A'	1,800	3,453	0.01
Xinhua Winshare Publishing and Media Co Ltd 'H'	1,006	895	0.00
Yangtze Optical Fibre & Cable Joint Stock Ltd Co 'A'	1,100	4,242	0.01
Yangtze Optical Fibre & Cable Joint Stock Ltd Co 'H' '144A'	100	107	0.00
Yankuang Energy Group Co Ltd 'A'	1,900	5,286	0.01
Yankuang Energy Group Co Ltd 'H'	180	342	0.00
Yantai Changyu Pioneer Wine Co Ltd	11,500	12,783	0.02
Yantai Changyu Pioneer Wine Co Ltd 'A'	100	339	0.00
Zhejiang Leapmotor Technology Co Ltd 'H' '144A'	1,200	5,486	0.01
ZhongAn Online P&C Insurance Co Ltd 'H' '144A'	100	228	0.00
Zhuzhou CRRC Times Electric Co Ltd 'A'	800	4,082	0.01
Zhuzhou CRRC Times Electric Co Ltd 'H'	100	286	0.00
Zijin Mining Group Co Ltd 'A'	1,300	2,275	0.00

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>China: 1.14% (continued)</b>			
Zijin Mining Group Co Ltd 'H'	392	639	0.00
Zoomlion Heavy Industry Science and Technology Co Ltd 'A'	200	183	0.00
Zoomlion Heavy Industry Science and Technology Co Ltd 'H'	200	110	0.00
ZTE Corp 'A'	100	372	0.00
ZTE Corp 'H'	200	447	0.00
<b>Total China</b>		<b>785,163</b>	<b>1.14</b>
<b>Colombia: 0.00%</b>			
Bancolombia SA	46	394	0.00
Bancolombia SA - Preference 0%	91	703	0.00
<b>Total Colombia</b>		<b>1,097</b>	<b>0.00</b>
<b>Curacao: 0.10%</b>			
Schlumberger NV	1,356	70,566	0.10
<b>Total Curacao</b>		<b>70,566</b>	<b>0.10</b>
<b>Denmark: 0.83%</b>			
AP Moller - Maersk A/S - Class A	16	28,404	0.04
Carlsberg AS	253	31,747	0.05
Chr Hansen Holding A/S	7	587	0.00
Coloplast A/S	192	21,964	0.03
Danske Bank A/S	716	19,140	0.03
Demant A/S	8	351	0.00
DSV A/S	256	44,972	0.07
Genmab A/S	103	32,892	0.05
H Lundbeck A/S	85	413	0.00
H Lundbeck A/S	2,328	9,901	0.01
Novo Nordisk A/S	3,285	339,825	0.49
Novozymes A/S	12	660	0.00
Orsted AS '144A'	39	2,163	0.00
Pandora A/S	6	830	0.00
Royal Unibrew A/S	5	334	0.00
Vestas Wind Systems A/S	1,282	40,711	0.06
<b>Total Denmark</b>		<b>574,894</b>	<b>0.83</b>
<b>Finland: 0.30%</b>			
Elisa Oyj	13	600	0.00
Fortum Oyj	23	332	0.00
Kone Oyj - Class B	802	40,114	0.06
Mandatum Oyj	228	1,027	0.00
Metso Oyj	35	356	0.00
Neste Oyj	434	15,499	0.02
Nokia Oyj	8,970	30,271	0.05
Nordea Bank Abp	2,723	33,881	0.05
Sampo Oyj - Class A	990	43,284	0.06
Stora Enso Oyj	51	706	0.00
UPM-Kymmene Oyj	1,103	41,584	0.06
Valmet Oyj	11	318	0.00
Wartsila OYJ Abp	30	435	0.00
<b>Total Finland</b>		<b>208,407</b>	<b>0.30</b>
<b>France: 2.74%</b>			
Accor SA	18	688	0.00
Aeroports de Paris SA	3	388	0.00
Air Liquide SA	604	117,507	0.17
Alstom SA	21	283	0.00
Arkema SA	5	569	0.00
AXA SA	2,176	70,884	0.10
BioMerieux	3	333	0.00
BNP Paribas SA	1,108	76,606	0.11
Bollere SE	51	319	0.00
Bouygues SA	19	716	0.00
Bureau Veritas SA	29	733	0.00
Capgemini SE	228	47,538	0.07
Carrefour SA	38	695	0.00
Cie de Saint-Gobain SA	655	48,231	0.07

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>France: 2.74% (continued)</b>			
Cie Generale des Etablissements Michelin SCA	1,086	38,940	0.06
Danone SA	908	58,856	0.09
Dassault Aviation SA	2	396	0.00
Dassault Systemes SE	819	40,019	0.06
Edenred SE	530	31,697	0.05
Eiffage SA	9	965	0.00
Engie SA	2,106	37,031	0.05
EssilorLuxottica SA	356	71,414	0.10
Eurazeo SE	8	635	0.00
Gecina SA (REIT)	4	486	0.00
Getlink SE	31	567	0.00
Hermes International SCA	30	63,587	0.09
Ipsen SA	2	238	0.00
Kering SA	91	40,108	0.06
Klepierre SA (REIT)	16	436	0.00
Legrand SA	439	45,632	0.07
L'Oreal SA	238	118,477	0.17
LVMH Moet Hennessy Louis Vuitton SE	267	216,366	0.31
Neoen SA '144A'	10	334	0.00
Orange SA	3,324	37,834	0.06
Pernod Ricard SA	259	45,704	0.07
Publicis Groupe SA	375	34,796	0.05
Remy Cointreau SA	3	381	0.00
Renault SA	12	489	0.00
Rexel SA	16	438	0.00
Safran SA	468	82,436	0.12
Sanofi SA	1,125	111,546	0.16
Sartorius Stedim Biotech	2	529	0.00
Schneider Electric SE	597	119,878	0.17
SCOR SE	12	351	0.00
SEB SA	3	374	0.00
Societe Generale SA	774	20,541	0.03
Sodexo SA	6	660	0.00
SOITEC	2	357	0.00
Teleperformance SE	86	12,545	0.02
Thales SA	171	25,302	0.04
TotalEnergies SE	2,398	163,173	0.24
Ubisoft Entertainment SA	200	5,106	0.01
Valeo SE	16	246	0.00
Veolia Environnement SA	1,035	32,652	0.05
Vinci SA	520	65,310	0.09
Vivendi SE	45	481	0.00
Wendel SE	8	713	0.00
Worldline SA/France '144A'	19	329	0.00
<b>Total France</b>		<b>1,893,845</b>	<b>2.74</b>
<b>Germany: 2.13%</b>			
adidas AG	201	40,889	0.06
Allianz SE	366	97,819	0.14
BASF SE	1,069	57,602	0.08
Bayer AG	1,144	42,498	0.06
Bayerische Motoren Werke AG	487	54,215	0.08
Bayerische Motoren Werke AG - Preference 0%	7	696	0.00
Bechtle AG	5	251	0.00
Beiersdorf AG	5	750	0.00
Brenntag SE	8	735	0.00
Carl Zeiss Meditec AG	3	328	0.00
Commerzbank AG	1,122	13,336	0.02
Continental AG	139	11,811	0.02
Covestro AG '144A'	238	13,850	0.02
CTS Eventim AG & Co KGaA	123	8,505	0.01
Daimler Truck Holding AG	697	26,193	0.04
Delivery Hero SE '144A'	225	6,216	0.01
Deutsche Bank AG	2,285	31,208	0.05

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>Germany: 2.13% (continued)</b>			
Deutsche Boerse AG	236	48,619	0.07
Deutsche Lufthansa AG	1,483	13,184	0.02
Deutsche Post AG	1,261	62,480	0.09
Deutsche Telekom AG	3,324	79,862	0.12
E.ON SE	2,305	30,936	0.05
Fraport AG Frankfurt Airport Services Worldwide	5	302	0.00
Fresenius Medical Care AG	286	11,993	0.02
Fresenius SE & Co KGaA	504	15,628	0.02
FUCHS SE	11	394	0.00
FUCHS SE - Preference 0%	9	401	0.00
GEA Group AG	11	458	0.00
Hannover Rueck SE	68	16,247	0.02
Heidelberg Materials AG	152	13,590	0.02
HelloFresh SE	203	3,209	0.00
Henkel AG & Co KGaA - Preference 0%	392	31,550	0.05
HOCHTIEF AG	3	332	0.00
Infinion Technologies AG	1,426	59,543	0.09
KION Group AG	4	171	0.00
Knorr-Bremse AG	5	325	0.00
LEG Immobilien SE	116	10,164	0.01
Mercedes-Benz Group AG	956	66,055	0.10
Merck KGaA	176	28,015	0.04
MTU Aero Engines AG	102	21,999	0.03
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	148	61,323	0.09
Nemetschek SE	3	260	0.00
Puma SE	144	8,036	0.01
Rheinmetall AG	48	15,217	0.02
RWE AG	1,068	48,582	0.07
SAP SE	1,024	157,772	0.23
Sartorius AG	1	293	0.00
Sartorius AG - Preference 0%	2	736	0.00
Scout24 SE '144A'	7	496	0.00
Siemens AG	797	149,596	0.22
Siemens Energy AG	646	8,563	0.01
Siemens Healthineers AG '144A'	212	12,318	0.02
Sixt SE	3	335	0.00
Sixt SE - Preference 0%	1	74	0.00
Symrise AG - Class A	160	17,611	0.03
thyssenkrupp AG	21	146	0.00
Volkswagen AG	62	8,112	0.01
Volkswagen AG - Preference 0%	193	23,835	0.03
Vonovia SE	954	30,076	0.04
Zalando SE '144A'	300	7,108	0.01
<b>Total Germany</b>		<b>1,472,848</b>	<b>2.13</b>
<b>Greece: 0.02%</b>			
Aegean Airlines SA	101	1,265	0.00
Athens Water Supply & Sewage Co SA	277	1,863	0.00
Eurobank Ergasias Services and Holdings SA	313	557	0.00
Holding Co ADMIE IPTO SA	954	2,340	0.01
JUMBO SA	20	555	0.00
Mytilineos SA	25	1,014	0.00
Piraeus Port Authority SA	126	3,229	0.01
Terna Energy SA	31	544	0.00
<b>Total Greece</b>		<b>11,367</b>	<b>0.02</b>
<b>Guernsey: 0.00%</b>			
Amdocs Ltd	6	527	0.00
<b>Total Guernsey</b>		<b>527</b>	<b>0.00</b>
<b>Hong Kong: 0.65%</b>			
AlA Group Ltd	13,348	116,325	0.17
BOC Hong Kong Holdings Ltd	502	1,363	0.00
Cathay Pacific Airways Ltd	24,000	25,080	0.04
China Everbright Ltd	65,532	38,773	0.06
China Overseas Land & Investment Ltd	502	885	0.00

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>Hong Kong: 0.65% (continued)</b>			
China Resources Beer Holdings Co Ltd	114	499	0.00
China Resources Power Holdings Co Ltd	123	246	0.00
CLP Holdings Ltd	4,566	37,687	0.06
CSPC Pharmaceutical Group Ltd	492	458	0.00
Galaxy Entertainment Group Ltd	3,933	22,036	0.03
Hang Lung Properties Ltd	185	258	0.00
Hang Seng Bank Ltd	100	1,166	0.00
Hong Kong & China Gas Co Ltd	1,006	770	0.00
Hong Kong Exchanges & Clearing Ltd	1,660	56,973	0.08
Lenovo Group Ltd	491	687	0.00
Link REIT (Units) (REIT)	7,199	40,427	0.06
PCCW Ltd	56,000	29,834	0.04
Power Assets Holdings Ltd	111	643	0.00
Sino Land Co Ltd	379	412	0.00
Sun Hung Kai Properties Ltd	4,005	43,314	0.06
Swire Pacific Ltd	1,500	12,698	0.02
Swire Pacific Ltd	512	670	0.00
Techtronic Industries Co Ltd	1,435	17,100	0.03
<b>Total Hong Kong</b>		<b>448,304</b>	<b>0.65</b>
<b>Hungary: 0.04%</b>			
Magyar Telekom Telecommunications Plc	12,494	24,627	0.04
OTP Bank Nyrt	23	1,050	0.00
<b>Total Hungary</b>		<b>25,677</b>	<b>0.04</b>
<b>Iceland: 0.00%</b>			
Icelandair Group HF	175,481	1,724	0.00
<b>Total Iceland</b>		<b>1,724</b>	<b>0.00</b>
<b>India: 1.78%</b>			
Axis Bank Ltd GDR	1,633	107,615	0.16
Dr Reddy's Laboratories Ltd ADR	1,013	70,485	0.10
GAIL India Ltd GDR	6,039	69,448	0.10
HDFC Bank Ltd ADR	2,552	171,265	0.25
ICICI Bank Ltd ADR	3,838	91,498	0.13
Infosys Ltd ADR	5,621	103,314	0.15
Larsen & Toubro Ltd GDR	2,607	111,058	0.16
Mahindra & Mahindra Ltd GDR	4,229	89,232	0.13
Reliance Industries Ltd GDR '144A'	2,182	136,375	0.20
State Bank of India GDR	1,205	93,026	0.13
Tata Steel Ltd GDR	5,521	90,544	0.13
Wipro Ltd ADR	17,882	99,603	0.14
<b>Total India</b>		<b>1,233,463</b>	<b>1.78</b>
<b>Indonesia: 0.23%</b>			
Amman Mineral Internasional PT	14,300	6,083	0.01
Astra International Tbk PT	2,019	741	0.00
Bank Central Asia Tbk PT	52,277	31,915	0.05
Bank Danamon Indonesia Tbk PT	502	91	0.00
Bank Mandiri Persero Tbk PT	93,700	36,818	0.05
Bank Rakyat Indonesia Persero Tbk PT	122,035	45,376	0.07
GoTo Gojek Tokopedia Tbk PT	30,243	169	0.00
Telkom Indonesia Persero Tbk PT	141,750	36,365	0.05
<b>Total Indonesia</b>		<b>157,558</b>	<b>0.23</b>
<b>Ireland: 1.49%</b>			
Accenture Plc - Class A	627	220,020	0.32
Allegion plc	8	1,013	0.00
Aon Plc	181	52,675	0.08
Bank of Ireland Group Plc	57	517	0.00
CRH Plc	813	56,070	0.08
DCC Plc	10	737	0.00
Eaton Corp Plc	422	101,626	0.15
Flutter Entertainment Plc	221	39,273	0.06
ICON Plc	111	31,421	0.05
James Hardie Industries Plc CDI	558	21,509	0.03

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>Ireland: 1.49% (continued)</b>			
Jazz Pharmaceuticals Plc	79	9,717	0.01
Johnson Controls International plc	722	41,616	0.06
Kerry Group Plc	8	695	0.00
Kingspan Group Plc	9	779	0.00
Linde Plc	480	197,141	0.28
Medtronic Plc	1,231	101,410	0.15
Pentair Plc	11	800	0.00
Seagate Technology Holdings Plc	192	16,391	0.02
Smurfit Kappa Group Plc	514	20,444	0.03
STERIS Plc	118	25,942	0.04
Trane Technologies Plc	242	59,024	0.08
Willis Towers Watson Plc	143	34,492	0.05
<b>Total Ireland</b>		<b>1,033,312</b>	<b>1.49</b>
<b>Isle of Man: 0.02%</b>			
Entain Plc	802	10,165	0.02
<b>Total Isle of Man</b>		<b>10,165</b>	<b>0.02</b>
<b>Israel: 0.22%</b>			
Bank Hapoalim BM	3,733	33,703	0.05
Bank Leumi Le-Israel BM	4,131	33,395	0.05
Check Point Software Technologies Ltd	200	30,558	0.04
Enlight Renewable Energy Ltd	48	935	0.00
Nice Ltd	156	31,586	0.05
Teva Pharmaceutical Industries Ltd	1,835	19,568	0.03
<b>Total Israel</b>		<b>149,745</b>	<b>0.22</b>
<b>Italy: 0.39%</b>			
Assicurazioni Generali SpA	1,089	22,982	0.03
Enel SpA	7,367	54,768	0.08
Eni SpA	2,402	40,723	0.06
FinecoBank Banca Fineco SpA	38	570	0.00
Intesa Sanpaolo SpA	18,370	53,642	0.08
Moncler SpA	10	615	0.00
Nexi SpA '144A'	1,180	9,653	0.02
Prysmian SpA	515	23,421	0.03
Telecom Italia SpA/Milano	1,002	326	0.00
Telecom Italia SpA/Milano	498	167	0.00
Terna - Rete Elettrica Nazionale	84	701	0.00
UniCredit SpA	2,199	59,671	0.09
<b>Total Italy</b>		<b>267,239</b>	<b>0.39</b>
<b>Japan: 6.21%</b>			
Avantest Corp	744	25,315	0.04
Aeon Co Ltd	1,352	30,218	0.04
Ajnomoto Co Inc	1,028	39,667	0.06
ANA Holdings Inc	19	412	0.00
Asahi Group Holdings Ltd	1,040	38,788	0.06
Asahi Intecc Co Ltd	18	366	0.00
Asics Corp	11	345	0.00
Astellas Pharma Inc	2,902	34,705	0.05
Azbil Corp	13	430	0.00
Bandai Namco Holdings Inc	44	882	0.00
BayCurrent Consulting Inc	10	351	0.00
Bridgestone Corp	1,233	51,076	0.07
Canon Inc	1,300	33,381	0.05
Capcom Co Ltd	315	10,180	0.02
Central Japan Railway Co	1,354	34,421	0.05
Chubu Electric Power Co Inc	100	1,292	0.00
Chugai Pharmaceutical Co Ltd	1,084	41,075	0.06
COMSYS Holdings Corp	2,131	47,010	0.07
Credit Saison Co Ltd	100	1,844	0.00
CyberAgent Inc	100	628	0.00
Dai Nippon Printing Co Ltd	16	474	0.00
Daifuku Co Ltd	26	526	0.00
Dai-ichi Life Holdings Inc	1,528	32,429	0.05

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>Japan: 6.21% (continued)</b>			
Daiichi Sankyo Co Ltd	1,700	46,690	0.07
Daikin Industries Ltd	171	27,879	0.04
Daio Paper Corp	2,732	21,762	0.03
Daito Trust Construction Co Ltd	5	580	0.00
Daiwa House Industry Co Ltd	1,256	38,060	0.06
Daiwa Securities Group Inc	100	673	0.00
DeNA Co Ltd	2,550	24,907	0.04
Denso Corp	2,936	44,296	0.07
Dentsu Group Inc	16	411	0.00
Disco Corp	70	17,368	0.03
East Japan Railway Co	775	44,687	0.07
Ebara Corp	9	533	0.00
Eisai Co Ltd	303	15,156	0.02
ENEOS Holdings Inc	5,093	20,245	0.03
EXEO Group Inc	2,301	51,168	0.07
FANUC Corp	1,517	44,623	0.07
Fast Retailing Co Ltd	108	26,805	0.04
Fuji Electric Co Ltd	14	603	0.00
FUJIFILM Holdings Corp	560	33,656	0.05
Fujitsu Ltd	137	20,674	0.03
Fuyo General Lease Co Ltd	597	51,853	0.08
GLP J-Reit (REIT)	35	34,881	0.05
GMO Payment Gateway Inc	3	209	0.00
Hamamatsu Photonics KK	14	576	0.00
Haseko Corp	100	1,299	0.00
Hirose Electric Co Ltd	4	453	0.00
Hitachi Ltd	1,100	79,352	0.12
Honda Motor Co Ltd	6,743	70,118	0.10
Hoya Corp	348	43,506	0.06
Ibiden Co Ltd	191	10,588	0.02
Idemitsu Kosan Co Ltd	105	572	0.00
IHI Corp	11	215	0.00
Inpex Corp	1,331	17,981	0.03
Isuzu Motors Ltd	100	1,288	0.00
Ito En Ltd	18	547	0.00
ITOCHU Corp	1,700	69,541	0.10
Japan Airlines Co Ltd	13	256	0.00
Japan Exchange Group Inc	100	2,116	0.00
Japan Hotel REIT Investment Corp (REIT)	1	491	0.00
Japan Post Bank Co Ltd	1,900	19,353	0.03
Japan Post Holdings Co Ltd	2,315	20,682	0.03
Japan Tobacco Inc	1,672	43,229	0.06
JFE Holdings Inc	30	466	0.00
JGC Holdings Corp	100	1,154	0.00
JSR Corp	14	399	0.00
Kajima Corp	100	1,672	0.00
Kansai Electric Power Co Inc/The	1,335	17,727	0.03
Kao Corp	799	32,871	0.05
Kawasaki Heavy Industries Ltd	11	243	0.00
Kawasaki Kisen Kaisha Ltd	300	12,874	0.02
KDDI Corp	1,809	57,563	0.08
KDX Realty Investment Corp (REIT)	20	22,812	0.03
Keihan Holdings Co Ltd	22	575	0.00
Keisei Electric Railway Co Ltd	13	615	0.00
Keyence Corp	172	75,788	0.11
Kikkoman Corp	328	20,088	0.03
Kintetsu Group Holdings Co Ltd	21	666	0.00
Kirin Holdings Co Ltd	2,878	42,176	0.06
Kobe Steel Ltd	100	1,294	0.00
Komatsu Ltd	1,665	43,556	0.06
Konami Group Corp	6	314	0.00
Kubota Corp	2,460	37,036	0.05
Kyocera Corp	3,220	47,005	0.07
Kyushu Electric Power Co Inc	100	724	0.00
Lasertec Corp (Units)	59	15,556	0.02

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>Japan: 6.21% (continued)</b>			
LY Corp	3,155	11,183	0.02
M3 Inc	37	612	0.00
Makita Corp	16	441	0.00
Marubeni Corp	2,800	44,260	0.06
MatsukiyoCocokara & Co	24	425	0.00
Mazda Motor Corp	100	1,081	0.00
MEIJI Holdings Co Ltd	27	641	0.00
Mercari Inc	6	111	0.00
MINEBEA MITSUMI Inc	32	658	0.00
MISUMI Group Inc	23	390	0.00
Mitsubishi Chemical Group Corp	100	613	0.00
Mitsubishi Corp	3,900	62,340	0.09
Mitsubishi Electric Corp	2,902	41,148	0.06
Mitsubishi Estate Co Ltd	2,788	38,424	0.06
Mitsubishi HC Capital Inc	100	672	0.00
Mitsubishi Heavy Industries Ltd	360	21,044	0.03
Mitsubishi UFJ Financial Group Inc	13,219	113,596	0.17
Mitsui & Co Ltd	1,700	63,886	0.09
Mitsui Chemicals Inc	23	682	0.00
Mitsui Fudosan Co Ltd	1,841	45,157	0.07
Mitsui OSK Lines Ltd	24	769	0.00
Mizuho Financial Group Inc	2,902	49,660	0.07
MS&AD Insurance Group Holdings Inc	1,001	39,378	0.06
Murata Manufacturing Co Ltd	2,719	57,724	0.08
NEC Corp	399	23,632	0.04
Nexon Co Ltd	525	9,569	0.01
NIDEC CORP	782	31,590	0.05
Nikon Corp	100	990	0.00
Nintendo Co Ltd	1,300	67,859	0.10
Nippon Paint Holdings Co Ltd	100	809	0.00
Nippon Steel Corp	1,336	30,609	0.05
Nippon Telegraph & Telephone Corp	27,645	33,787	0.05
Nippon Yusen KK	739	22,912	0.03
Nissan Chemical Corp	15	586	0.00
Nissan Motor Co Ltd	100	393	0.00
Nissin Foods Holdings Co Ltd	18	628	0.00
Nitori Holdings Co Ltd	102	13,660	0.02
Nitto Denko Corp	10	748	0.00
Nomura Holdings Inc	200	905	0.00
Nomura Research Institute Ltd	697	20,275	0.03
NTT Data Group Corp	33	468	0.00
Obayashi Corp	100	865	0.00
Obic Co Ltd	4	689	0.00
Olympus Corp	2,068	29,932	0.04
Omron Corp	14	654	0.00
Ono Pharmaceutical Co Ltd	32	571	0.00
Oriental Land Co Ltd/Japan	1,260	46,930	0.07
ORIX Corp	2,495	47,005	0.07
Orix JREIT Inc (REIT)	21	24,801	0.04
Otsuka Holdings Co Ltd	1,131	42,431	0.06
Pan Pacific International Holdings Corp	566	13,506	0.02
Panasonic Holdings Corp	2,902	28,746	0.04
Rakuten Group Inc	2,000	8,909	0.01
Recruit Holdings Co Ltd	1,671	70,678	0.10
Renesas Electronics Corp	1,700	30,737	0.05
Resona Holdings Inc	3,005	15,272	0.02
Ricoh Co Ltd	100	768	0.00
Rohm Co Ltd	20	383	0.00
Rohto Pharmaceutical Co Ltd	19	383	0.00
Sanrio Co Ltd	200	8,340	0.01
Sapporo Holdings Ltd	20	882	0.00
SBI Holdings Inc	20	450	0.00
SCREEN Holdings Co Ltd	6	508	0.00
Secom Co Ltd	10	720	0.00
Sega Sammy Holdings Inc	14	196	0.00

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>Japan: 6.21% (continued)</b>			
Sekisui Chemical Co Ltd	100	1,442	0.00
Sekisui House Ltd	1,672	37,145	0.05
Seven & i Holdings Co Ltd	1,053	41,790	0.06
SG Holdings Co Ltd	39	560	0.00
Shimadzu Corp	24	671	0.00
Shimano Inc	112	17,347	0.03
Shimizu Corp	100	664	0.00
Shin-Etsu Chemical Co Ltd	2,343	98,337	0.14
Shionogi & Co Ltd	16	772	0.00
Shiseido Co Ltd	714	21,534	0.03
SHO-BOND Holdings Co Ltd	18	800	0.00
SkyLark Holdings Co Ltd	100	1,465	0.00
SMC Corp	62	33,318	0.05
Socionext Inc	5	91	0.00
SoftBank Corp	1,902	23,738	0.04
SoftBank Group Corp	1,141	50,931	0.07
Sojtz Corp	24	542	0.00
Sompo Holdings Inc	639	31,257	0.05
Sony Group Corp	1,286	122,324	0.18
Subaru Corp	100	1,834	0.00
Sumitomo Corp	1,600	34,910	0.05
Sumitomo Electric Industries Ltd	100	1,274	0.00
Sumitomo Forestry Co Ltd	20	596	0.00
Sumitomo Metal Mining Co Ltd	15	452	0.00
Sumitomo Mitsui Financial Group Inc	1,558	76,032	0.11
Sumitomo Mitsui Trust Holdings Inc	48	921	0.00
Sumitomo Realty & Development Co Ltd	741	22,044	0.03
Suntory Beverage & Food Ltd	13	429	0.00
Suzuki Motor Corp	890	38,086	0.06
Sysmex Corp	255	14,213	0.02
T&D Holdings Inc	692	10,997	0.02
Taisei Corp	21	718	0.00
Taiyo Yuden Co Ltd	12	317	0.00
Takeda Pharmaceutical Co Ltd	1,822	52,393	0.08
TDK Corp	508	24,204	0.04
TechnoPro Holdings Inc	17	448	0.00
Terumo Corp	1,247	40,883	0.06
TIS Inc	19	419	0.00
Toho Co Ltd/Tokyo	19	643	0.00
Tohoku Electric Power Co Inc	294	2,000	0.00
Tokio Marine Holdings Inc	1,700	42,554	0.06
Tokyo Electric Power Co Holdings Inc	1,935	10,136	0.02
Tokyo Electron Ltd	519	92,973	0.14
Tokyo Gas Co Ltd	23	528	0.00
Tokyo Tatemono Co Ltd	100	1,498	0.00
Tokyu Corp	100	1,221	0.00
Tokyu Fudosan Holdings Corp	100	639	0.00
Toray Industries Inc	100	520	0.00
TOTO Ltd	12	316	0.00
Toyo Suisan Kaisha Ltd	10	516	0.00
Toyota Industries Corp	202	16,478	0.02
Toyota Motor Corp	12,573	231,028	0.33
Toyota Tsusho Corp	336	19,801	0.03
Trend Micro Inc/Japan	8	428	0.00
Unicharm Corp	755	27,302	0.04
West Japan Railway Co	19	793	0.00
Yakult Honsha Co Ltd	22	494	0.00
Yamaha Corp	18	416	0.00
Yamaha Motor Co Ltd	75	670	0.00
Yamato Holdings Co Ltd	34	628	0.00
Yaskawa Electric Corp	20	836	0.00
Yokogawa Electric Corp	25	477	0.00
Zenkoku Hoshu Co Ltd	29	1,093	0.00
Zensho Holdings Co Ltd	9	472	0.00
<b>Total Japan</b>		<b>4,297,900</b>	<b>6.21</b>

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>Jersey: 0.35%</b>			
Ancor Plc CDI	3,453	33,481	0.05
Aptiv Plc	320	28,710	0.04
Arcadium Lithium Plc CDI	37	283	0.00
Experian Plc	1,229	50,167	0.07
Ferguson Plc	209	40,192	0.06
Glencore Plc	12,548	75,518	0.11
WPP Plc	1,447	13,890	0.02
<b>Total Jersey</b>		<b>242,241</b>	<b>0.35</b>
<b>Korea, Republic of (South Korea): 1.39%</b>			
Alteogen Inc	89	6,807	0.01
Amorepacific Corp	14	1,576	0.00
Amorepacific Corp - Preference 0%	445	12,646	0.02
Celltrion Inc	238	37,237	0.05
Cheil Worldwide Inc	191	2,822	0.01
CJ CheilJedang Corp	9	2,264	0.00
CJ CheilJedang Corp - Preference 0%	350	36,443	0.05
CJ ENM Co Ltd	44	2,467	0.00
Coway Co Ltd	72	3,198	0.01
DL Holdings Co Ltd	79	3,153	0.01
Doosan Enerbility Co Ltd	112	1,383	0.00
Ecopro BM Co Ltd	45	10,063	0.02
Ecopro Co Ltd	19	9,545	0.01
Green Cross Corp/South Korea	30	2,923	0.01
Hana Financial Group Inc	64	2,157	0.00
Hanwha Corp	77	1,540	0.00
Hanwha Corp - Preference 0%	102	1,104	0.00
Hotel Shilla Co Ltd	29	1,473	0.00
Hyundai Mobis Co Ltd	13	2,392	0.00
Hyundai Motor Co	8	1,264	0.00
Hyundai Motor Co - Preference 0%	24	2,128	0.00
Hyundai Motor Co - Preference 0%	419	36,926	0.05
Kakao Corp	72	3,036	0.01
KB Financial Group Inc	68	2,856	0.01
Kia Corp	40	3,106	0.01
Korean Air Lines Co Ltd	99	1,837	0.00
LG Chem Ltd	7	2,712	0.00
LG Chem Ltd - Preference 0%	5	1,207	0.00
LG Electronics Inc	24	1,897	0.00
LG Electronics Inc - Preference 0%	662	23,542	0.04
LG Energy Solution Ltd	6	1,992	0.00
LG H&H Co Ltd	5	1,378	0.00
LG H&H Co Ltd - Preference 0%	98	12,030	0.02
Lotte Shopping Co Ltd	432	25,157	0.04
Mirae Asset Securities Co Ltd	435	2,577	0.00
Mirae Asset Securities Co Ltd - Preference 0%	14,904	42,818	0.06
NAVER Corp	275	47,830	0.07
Ottogi Corp	172	53,420	0.08
POSCO Future M Co Ltd	6	1,673	0.00
POSCO Holdings Inc	102	39,560	0.06
Samsung Biologics Co Ltd '144A'	3	1,770	0.00
Samsung Electro-Mechanics Co Ltd	17	2,022	0.00
Samsung Electronics Co Ltd	4,900	298,664	0.43
Samsung Electronics Co Ltd - Preference 0%	1,277	61,773	0.09
Samsung Fire & Marine Insurance Co Ltd	10	2,042	0.00
Samsung Fire & Marine Insurance Co Ltd - Preference 0%	177	26,112	0.04
Samsung SDI Co Ltd	70	25,654	0.04
Samsung SDI Co Ltd - Preference 0%	65	12,416	0.02
Shinhan Financial Group Co Ltd	88	2,743	0.01
SK Hynix Inc	707	77,677	0.11
SK Innovation Co Ltd	14	1,525	0.00
<b>Total Korea, Republic of (South Korea)</b>		<b>962,537</b>	<b>1.39</b>

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>Kuwait: 0.04%</b>			
Humansoft Holding Co KSC	23	254	0.00
National Bank of Kuwait SAKP	10,317	30,018	0.04
<b>Total Kuwait</b>		<b>30,272</b>	<b>0.04</b>
<b>Liberia: 0.05%</b>			
Royal Caribbean Cruises Ltd	257	33,279	0.05
<b>Total Liberia</b>		<b>33,279</b>	<b>0.05</b>
<b>Luxembourg: 0.09%</b>			
ArcelorMittal SA	397	11,259	0.02
B&M European Value Retail SA	1,137	8,120	0.01
Eurofins Scientific SE	9	586	0.00
InPost SA	786	10,866	0.02
Samsonite International SA '144A'	300	989	0.00
Spotify Technology SA	150	28,187	0.04
<b>Total Luxembourg</b>		<b>60,007</b>	<b>0.09</b>
<b>Malaysia: 0.19%</b>			
Hartalega Holdings Bhd	100	59	0.00
Malayan Banking Bhd	23,026	44,549	0.07
Public Bank Bhd	51,560	48,137	0.07
Tenaga Nasional Bhd	16,034	35,034	0.05
<b>Total Malaysia</b>		<b>127,779</b>	<b>0.19</b>
<b>Mexico: 0.32%</b>			
America Movil SAB de CV	46,153	42,898	0.06
Cemex SAB de CV	812	634	0.00
Corp Inmobiliaria Vesta SAB de CV	7,846	31,241	0.05
Fomento Economico Mexicano SAB de CV	3,002	39,177	0.06
Grupo Aeroportuario del Centro Norte SAB de CV - Class B	1,567	16,634	0.02
Grupo Aeroportuario del Pacifico SAB de CV	36	630	0.00
Grupo Aeroportuario del Sureste SAB de CV - Class B	20	587	0.00
Grupo Bimbo SAB de CV	100	508	0.00
Grupo Carso SAB de CV	1,800	20,152	0.03
Grupo Financiero Banorte SAB de CV	4,611	46,495	0.07
Grupo Mexico SAB de CV	4,025	22,385	0.03
Wal-Mart de Mexico SAB de CV	200	845	0.00
<b>Total Mexico</b>		<b>222,186</b>	<b>0.32</b>
<b>Multinational: 0.02%</b>			
Unibail-Rodamco-Westfield (REIT)	196	14,489	0.02
<b>Total Multinational</b>		<b>14,489</b>	<b>0.02</b>
<b>Netherlands: 1.58%</b>			
Aalberts NV	9	390	0.00
ABN AMRO Bank NV Dutch Cert '144A'	19	285	0.00
Adyen NV '144A'	30	38,660	0.06
Airbus SE	676	104,378	0.15
Akzo Nobel NV	396	32,729	0.05
Argenx SE	79	29,976	0.04
ASM International NV	59	30,628	0.04
ASML Holding NV	386	290,669	0.42
ASR Nederland NV	14	660	0.00
BE Semiconductor Industries NV	82	12,360	0.02
CNH Industrial NV	1,134	13,812	0.02
Euronext NV '144A'	7	608	0.00
EXOR NV	11	1,100	0.00
Ferrari NV	172	57,987	0.08
Ferrovial SE	885	32,280	0.05
Heineken Holding NV	10	846	0.00
Heineken NV	196	19,906	0.03
IMCD NV	3	522	0.00
ING Groep NV	3,868	57,793	0.08
Koninklijke Ahold Delhaize NV	831	23,880	0.04
Koninklijke KPN NV	266	916	0.00
Koninklijke Philips NV	1,091	25,411	0.04

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>Netherlands: 1.58% (continued)</b>			
LyondellBasell Industries NV	314	29,855	0.04
NEPI Rockcastle NV	69	477	0.00
NN Group NV	344	13,585	0.02
NXP Semiconductors NV	275	63,162	0.09
OCI NV	6	174	0.00
Prosus NV	1,477	44,027	0.06
QIAGEN NV	20	870	0.00
Randstad NV	11	689	0.00
Signify NV '144A'	14	469	0.00
Stellantis NV	2,295	53,618	0.08
STMicroelectronics NV	764	38,184	0.06
Universal Music Group NV	958	27,313	0.04
Wolters Kluwer NV	330	46,915	0.07
<b>Total Netherlands</b>		<b>1,095,134</b>	<b>1.58</b>
<b>New Zealand: 0.02%</b>			
Fisher & Paykel Healthcare Corp Ltd	39	583	0.00
Infratil Ltd	138	877	0.00
Meridian Energy Ltd	174	610	0.00
Xero Ltd	182	13,946	0.02
<b>Total New Zealand</b>		<b>16,016</b>	<b>0.02</b>
<b>Norway: 0.15%</b>			
Aker BP ASA	26	757	0.00
DNB Bank ASA	2,070	44,026	0.07
Equinor ASA	1,414	44,854	0.07
Kongsberg Gruppen ASA	11	504	0.00
Mowi ASA	34	609	0.00
Norsk Hydro ASA	82	552	0.00
Schibsted ASA	31	893	0.00
Schibsted ASA - Class B	316	8,607	0.01
Telenor ASA	58	666	0.00
<b>Total Norway</b>		<b>101,468</b>	<b>0.15</b>
<b>Panama: 0.03%</b>			
Carnival Corp	1,175	21,784	0.03
<b>Total Panama</b>		<b>21,784</b>	<b>0.03</b>
<b>Philippines: 0.00%</b>			
Ayala Corp	70	861	0.00
BDO Unibank Inc	200	471	0.00
SM Prime Holdings Inc	1,006	598	0.00
<b>Total Philippines</b>		<b>1,930</b>	<b>0.00</b>
<b>Poland: 0.07%</b>			
Bank Polska Kasa Opieki SA	23	889	0.00
Dino Polska SA '144A'	4	468	0.00
ORLEN SA	53	883	0.00
Powszechna Kasa Oszczednosci Bank Polski SA	104	1,331	0.00
Powszechny Zaklad Ubezpieczen SA	3,635	43,697	0.07
Santander Bank Polska SA	5	623	0.00
<b>Total Poland</b>		<b>47,891</b>	<b>0.07</b>
<b>Qatar: 0.13%</b>			
Ezdan Holding Group QSC	454	106	0.00
Qatar National Bank QPSC	8,783	38,717	0.06
Qatar Navigation QSC	117	308	0.00
Vodafone Qatar QSC	98,365	50,790	0.07
<b>Total Qatar</b>		<b>89,921</b>	<b>0.13</b>
<b>Saudi Arabia: 0.41%</b>			
Al Rajhi Bank	1,786	41,435	0.06
Arabian Drilling Co	1	51	0.00
Dar Al Arkan Real Estate Development Co	40	149	0.00
Rabigh Refining & Petrochemical Co	80	222	0.00
Riyad Bank	408	3,106	0.01

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>Saudi Arabia: 0.41% (continued)</b>			
Saudi Arabian Mining Co	89	1,048	0.00
Saudi Arabian Oil Co '144A'	186	1,639	0.00
Saudi Basic Industries Corp	2,555	56,755	0.08
Saudi Cement Co	3,822	53,508	0.08
Saudi National Bank/The	4,765	49,175	0.07
Saudi Telecom Co	4,520	48,756	0.07
Saudia Dairy & Foodstuff Co	3	266	0.00
Southern Province Cement Co	2,661	30,300	0.04
<b>Total Saudi Arabia</b>		<b>286,410</b>	<b>0.41</b>
<b>Singapore: 0.46%</b>			
Capitaland Ascendas REIT (Units) (REIT)	300	689	0.00
Capitaland Integrated Commercial Trust (Units) (REIT)	402	628	0.00
Capitaland Investment Ltd/Singapore	200	479	0.00
City Developments Ltd	100	504	0.00
DBS Group Holdings Ltd	2,893	73,275	0.11
Flex Ltd	468	14,255	0.02
Frasers Logistics & Commercial Trust (Units) (REIT)	300	262	0.00
Genting Singapore Ltd	502	381	0.00
Keppel Corp Ltd	100	536	0.00
Keppel DC REIT (Units) (REIT)	100	148	0.00
Mapletree Logistics Trust (Units) (REIT)	402	530	0.00
Oversea-Chinese Banking Corp Ltd	10,449	102,979	0.15
SATS Ltd	100	208	0.00
Seatrium Ltd	3,026	271	0.00
Sembcorp Industries Ltd	100	403	0.00
SIA Engineering Co Ltd	300	539	0.00
Singapore Airlines Ltd	100	497	0.00
Singapore Exchange Ltd	100	745	0.00
Singapore Technologies Engineering Ltd	200	590	0.00
Singapore Telecommunications Ltd	23,377	43,774	0.07
StarHub Ltd	1,215	1,022	0.00
United Overseas Bank Ltd	3,424	73,850	0.11
UOL Group Ltd	100	476	0.00
Venture Corp Ltd	100	1,032	0.00
Yangzijiang Shipbuilding Holdings Ltd	200	226	0.00
<b>Total Singapore</b>		<b>318,299</b>	<b>0.46</b>
<b>South Africa: 0.30%</b>			
Absa Group Ltd	93	833	0.00
Bid Corp Ltd	30	700	0.00
Bidvest Group Ltd/The	70	966	0.00
Capitec Bank Holdings Ltd	7	776	0.00
FirstRand Ltd	17,003	68,347	0.10
Gold Fields Ltd	1,170	17,772	0.03
Impala Platinum Holdings Ltd	53	264	0.00
MTN Group Ltd	141	890	0.00
Naspers Ltd	272	46,524	0.07
Remgro Ltd	7,735	68,724	0.10
Sanlam Ltd	249	991	0.00
Sasol Ltd	42	426	0.00
Standard Bank Group Ltd	109	1,240	0.00
<b>Total South Africa</b>		<b>208,453</b>	<b>0.30</b>
<b>Spain: 0.65%</b>			
ACS Actividades de Construccion y Servicios SA	18	798	0.00
Aena SME SA '144A'	5	906	0.00
Amadeus IT Group SA	718	51,458	0.08
Banco Bilbao Vizcaya Argentaria SA	7,863	71,449	0.10
Banco Santander SA	19,163	80,005	0.12
CaixaBank SA	4,087	16,821	0.02
Cellnex Telecom SA '144A'	854	33,640	0.05
Endesa SA	18	367	0.00
Grifols SA	35	598	0.00
Grifols SA - Preference 0%	23	268	0.00
Iberdrola SA	5,321	69,769	0.10

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>Spain: 0.65% (continued)</b>			
Industria de Diseno Textil SA	1,005	43,773	0.06
International Consolidated Airlines Group SA	135	267	0.00
Redeia Corp SA	32	527	0.00
Repsol SA	2,823	41,942	0.06
Telefonica SA	10,199	39,815	0.06
<b>Total Spain</b>		<b>452,403</b>	<b>0.65</b>
<b>Sweden: 0.83%</b>			
Alfa Laval AB	19	761	0.00
Assa Abloy AB	1,442	41,609	0.06
Atlas Copco AB	5,253	78,004	0.11
Boliden AB	14	437	0.00
Epiroc AB	1,946	34,081	0.05
EQT AB	345	9,756	0.01
Essity AB	1,203	29,831	0.04
Evolution AB '144A'	234	27,984	0.04
H & M Hennes & Mauritz AB	39	684	0.00
Hexagon AB	2,838	34,074	0.05
Industrivarden AB	946	30,855	0.05
Indutrade AB	19	494	0.00
Investor AB	1,939	44,560	0.07
Nibe Industrier AB	97	682	0.00
Saab AB	6	362	0.00
Sagax AB	309	862	0.00
Sagax AB - Class B	348	9,565	0.01
Sandvik AB	2,009	43,478	0.06
Skandinaviska Enskilda Banken AB	2,797	38,689	0.06
SKF AB	24	481	0.00
SSAB AB	81	617	0.00
SSAB AB - Class B	1,010	7,733	0.01
Svenska Cellulosa AB SCA - Class B	49	733	0.00
Svenska Handelsbanken AB	1,945	25,205	0.04
Swedbank AB	886	17,882	0.03
Tele2 AB	58	498	0.00
Telefonaktiebolaget LM Ericsson	4,023	25,508	0.04
Volvo AB	2,581	68,278	0.10
<b>Total Sweden</b>		<b>573,703</b>	<b>0.83</b>
<b>Switzerland: 2.67%</b>			
ABB Ltd	2,066	91,559	0.13
Adecco Group AG	15	735	0.00
Alcon Inc	566	44,141	0.06
Baloise Holding AG	6	940	0.00
Belimo Holding AG	1	551	0.00
Bunge Global SA	155	15,647	0.02
Chocoladefabriken Lindt & Spruengli AG	1	11,988	0.02
Chubb Ltd	360	81,360	0.12
Cie Financiere Richemont SA	618	84,991	0.12
Coca-Cola HBC AG	14	411	0.00
DKSH Holding AG	8	555	0.00
DSM-Firmenich AG	236	23,984	0.04
Garmin Ltd	76	9,769	0.01
Geberit AG	58	37,143	0.05
Georg Fischer AG	8	581	0.00
Givaudan SA	13	53,813	0.08
Holcim AG	670	52,555	0.08
Julius Baer Group Ltd	219	12,268	0.02
Kuehne + Nagel International AG	3	1,033	0.00
Logitech International SA	154	14,594	0.02
Lonza Group AG	104	43,705	0.06
Nestle SA	2,617	303,190	0.44
Novartis AG	1,894	190,984	0.28
Partners Group Holding AG	31	44,677	0.07
Roche Holding AG	1	311	0.00
Roche Holding AG	694	201,605	0.29

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>Switzerland: 2.67% (continued)</b>			
Sandoz Group AG	420	13,503	0.02
Schindler Holding AG	3	750	0.00
Schindler Holding AG	3	711	0.00
SGS SA	502	43,266	0.06
SIG Group AG	24	552	0.00
Sika AG	191	62,111	0.09
Sonova Holding AG	93	30,320	0.04
Straumann Holding AG	200	32,222	0.05
Swatch Group AG/The	19	994	0.00
Swatch Group AG/The	54	14,667	0.02
Swiss Life Holding AG	55	38,163	0.06
Swiss Re AG	397	44,603	0.07
Swisscom AG	1	601	0.00
TE Connectivity Ltd	378	53,109	0.08
Tecan Group AG	1	408	0.00
Temenos AG	4	372	0.00
UBS Group AG	3,432	106,427	0.15
VAT Group AG '144A'	31	15,525	0.02
Zurich Insurance Group AG	125	65,287	0.10
<b>Total Switzerland</b>		<b>1,846,681</b>	<b>2.67</b>
<b>Taiwan: 1.52%</b>			
Accton Technology Corp	1,101	18,762	0.03
Acer Inc	981	1,720	0.00
Advantech Co Ltd	98	1,188	0.00
ASE Technology Holding Co Ltd	415	1,826	0.01
ASMedia Technology Inc	189	11,177	0.02
ASPEED Technology Inc	109	11,081	0.02
Asustek Computer Inc	115	1,834	0.01
AUO Corp	2,222	1,314	0.00
Capital Securities Corp	6,191	3,298	0.01
Cathay Financial Holding Co Ltd	725	1,081	0.00
Cheng Shin Rubber Industry Co Ltd	1,010	1,478	0.00
Chicony Electronics Co Ltd	316	1,802	0.00
China Airlines Ltd	1,485	1,048	0.00
China Development Financial Holding Corp	2,841	1,162	0.00
China Motor Corp	339	1,248	0.00
Chunghwa Telecom Co Ltd	290	1,134	0.00
Compal Electronics Inc	1,205	1,565	0.00
CTBC Financial Holding Co Ltd	1,636	1,511	0.00
Delta Electronics Inc	5,009	51,166	0.08
E Ink Holdings Inc	227	1,457	0.00
E.Sun Financial Holding Co Ltd	1,401	1,178	0.00
Eclat Textile Co Ltd	109	1,996	0.01
eMemory Technology Inc	19	1,517	0.00
Ennostar Inc	850	1,282	0.00
Eternal Materials Co Ltd	36,446	34,557	0.05
Eternal Materials Co., Limited (Right) 18/01/2024	78	-	0.00
Eva Airways Corp	1,103	1,130	0.00
Far Eastern New Century Corp	1,169	1,188	0.00
Far EasTone Telecommunications Co Ltd	466	1,212	0.00
Formosa Taffeta Co Ltd	1,923	1,579	0.00
Foxconn Technology Co Ltd	713	1,234	0.00
Fubon Financial Holding Co Ltd	542	1,144	0.00
Genius Electronic Optical Co Ltd	89	1,219	0.00
Gigabyte Technology Co Ltd	133	1,153	0.00
Global Unichip Corp	23	1,304	0.00
Hiwin Technologies Corp	251	1,922	0.01
Hon Hai Precision Industry Co Ltd	28,430	96,803	0.14
Hotai Motor Co Ltd	75	1,733	0.00
Innolux Corp	2,915	1,358	0.00
Inventec Corp	867	1,492	0.00
Largan Precision Co Ltd	21	1,964	0.01
Lite-On Technology Corp	477	1,818	0.01
MediaTek Inc	1,794	59,331	0.09

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>Taiwan: 1.52% (continued)</b>			
Mega Financial Holding Co Ltd	925	1,182	0.00
Mega Financial Holding Co Ltd (Right) 22/01/2024	19	4	0.00
Micro-Star International Co Ltd	232	1,542	0.00
Nan Ya Plastics Corp	495	1,073	0.00
Novatek Microelectronics Corp	89	1,499	0.00
Oneness Biotech Co Ltd	2,000	12,675	0.02
Pegatron Corp	441	1,254	0.00
PharmaEssentia Corp	1,000	11,274	0.02
Pou Chen Corp	1,930	1,943	0.01
Powerchip Semiconductor Manufacturing Corp	1,244	1,194	0.00
Powertech Technology Inc	322	1,479	0.00
Quanta Computer Inc	3,659	26,765	0.04
Realtek Semiconductor Corp	89	1,367	0.00
Shin Kong Financial Holding Co Ltd	3,769	1,087	0.00
Sino-American Silicon Products Inc	211	1,348	0.00
Synnex Technology International Corp	539	1,233	0.00
Taiwan Fertilizer Co Ltd	629	1,385	0.00
Taiwan High Speed Rail Corp	1,119	1,119	0.00
Taiwan Secom Co Ltd	15,776	60,142	0.09
Taiwan Semiconductor Manufacturing Co Ltd	25,877	499,994	0.73
Tatung Co Ltd	837	1,145	0.00
Teco Electric and Machinery Co Ltd	909	1,386	0.00
Transcend Information Inc	872	2,290	0.01
U-Ming Marine Transport Corp	1,148	1,949	0.01
Unimicron Technology Corp	307	1,761	0.00
Uni-President Enterprises Corp	477	1,158	0.00
United Microelectronics Corp	28,582	48,986	0.07
Voltronic Power Technology Corp	30	1,672	0.00
Walsin Technology Corp	409	1,639	0.00
Winbond Electronics Corp	1,257	1,247	0.00
Wistron Corp	4,756	15,280	0.02
Wwynn Corp	24	1,427	0.00
Yageo Corp	91	1,770	0.00
Yuanta Financial Holding Co Ltd	1,362	1,225	0.00
<b>Total Taiwan</b>		<b>1,047,460</b>	<b>1.52</b>
<b>Thailand: 0.04%</b>			
Advanced Info Service PCL NVDR	100	636	0.00
Airports of Thailand PCL NVDR	200	350	0.00
Asset World Corp PCL NVDR	1,508	157	0.00
B Grimm Power PCL NVDR	1,785	1,425	0.00
Bangkok Bank PCL NVDR	100	459	0.00
Bangkok Dusit Medical Services PCL NVDR	2,095	1,703	0.00
Bangkok Expressway & Metro PCL NVDR	1,307	304	0.00
Bangkok Life Assurance PCL NVDR	200	117	0.00
Banpu PCL NVDR	905	180	0.00
Berli Jucker PCL NVDR	100	73	0.00
BTS Group Holdings PCL NVDR	1,106	235	0.00
Bumrungrad Hospital PCL NVDR	100	650	0.00
Carabao Group PCL NVDR	100	242	0.00
Central Pattana PCL NVDR	200	410	0.00
Central Retail Corp PCL NVDR	200	240	0.00
Charoen Pokphand Foods PCL NVDR	3,071	1,764	0.01
CP ALL PCL NVDR	893	1,465	0.00
CP Aextra PCL NVDR	100	79	0.00
Delta Electronics Thailand PCL NVDR	531	1,369	0.00
Electricity Generating PCL NVDR	599	2,246	0.01
Energy Absolute PCL NVDR	1,051	1,363	0.00
Global Power Synergy PCL NVDR	1,006	1,429	0.00
Gulf Energy Development PCL NVDR	200	261	0.00
Home Product Center PCL NVDR	890	305	0.00
Indorama Ventures PCL NVDR	100	80	0.00
Intouch Holdings PCL NVDR	100	210	0.00
IRPC PCL NVDR	3,026	179	0.00
Kasikornbank PCL NVDR	100	396	0.00

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>Thailand: 0.04% (continued)</b>			
Krung Thai Bank PCL NVDR	100	54	0.00
Krungthai Card PCL NVDR	1,633	2,081	0.01
Land & Houses PCL NVDR	1,006	240	0.00
Minor International PCL NVDR	300	259	0.00
Muangthai Capital PCL NVDR	200	264	0.00
Osotspa PCL NVDR	200	129	0.00
PTT Exploration & Production PCL NVDR	100	438	0.00
PTT Global Chemical PCL NVDR	100	113	0.00
PTT Oil & Retail Business PCL NVDR	100	56	0.00
PTT PCL NVDR	502	526	0.00
Ratch Group PCL NVDR	1,739	1,605	0.00
SCB X PCL NVDR	100	311	0.00
SCG Packaging PCL NVDR	100	105	0.00
Siam Cement PCL/The NVDR	100	897	0.00
Siam City Cement PCL NVDR	100	397	0.00
Srisawad Corp PCL NVDR	200	237	0.00
Thai Life Insurance PCL NVDR	100	27	0.00
Thai Oil PCL NVDR	100	157	0.00
Thai Union Group PCL NVDR	4,487	1,972	0.01
TMBThanachart Bank PCL NVDR	100	5	0.00
True Corp PCL NVDR	6,139	908	0.00
<b>Total Thailand</b>		<b>29,108</b>	<b>0.04</b>
<b>Turkey: 0.08%</b>			
Ahlatci Dogal Gaz Dagitim Enerji VE Yatirim AS	144	50	0.00
Astor Transformator Enerji Turizm Insaat Ve Petrol Sanayi Ticaret AS	10	32	0.00
Baskent Dogalgaz Dagitim Gayrimenkul Yatirim Ortakligi AS	226	143	0.00
BIM Birlesik Magazalar AS	2,293	23,350	0.04
Borusan Birlesik Boru Fabrikalari Sanayi ve Ticaret AS	3	60	0.00
Dogus Otomotiv Servis ve Ticaret AS	26	226	0.00
Erciyas Celik Boru Sanayi AS	2	8	0.00
Europen Endustri Insaat Sanayi VE Ticaret AS	134	67	0.00
Girisim Elektrik Taahhut Ticaret Ve Sanayi AS	11	25	0.00
Investco Holding AS	5	45	0.00
Is Gayrimenkul Yatirim Ortakligi AS (REIT)	38	20	0.00
Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS	632	509	0.00
Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS	37,030	25,402	0.04
Kimteks Poliuretan Sanayi VE Ticaret AS	32	63	0.00
Kontrolmatik Enerji Ve Muhendislik AS	10	74	0.00
Konya Cimento Sanayii AS	1	244	0.00
Nuh Cimento Sanayi AS	18	188	0.00
Oyak Yatirim Menkul Degerler AS	60	82	0.00
Penta Teknoloji Urunleri Dagitim Ticaret AS	2	1	0.00
Polisan Holding AS	276	132	0.00
Torunlar Gayrimenkul Yatirim Ortakligi AS (REIT)	166	178	0.00
Turk Hava Yollari AO	86	666	0.00
Turkiye Garanti Bankasi AS	43	85	0.00
Turkiye Halk Bankasi AS	38	15	0.00
Turkiye Sinai Kalkinma Bankasi AS	438	97	0.00
Turkiye Sise ve Cam Fabrikalari AS	408	633	0.00
Turkiye Vakiflar Bankasi TAO	63	27	0.00
Zorlu Enerji Elektrik Uretim AS	811	116	0.00
<b>Total Turkey</b>		<b>52,538</b>	<b>0.08</b>
<b>United Arab Emirates: 0.21%</b>			
AL Seer Marine Supplies & Equipment Co LLC	47	96	0.00
Dubai Financial Market PJSC	63	24	0.00
Emaar Properties PJSC	21,114	45,531	0.06
Emirates Telecommunications Group Co PJSC	8,864	47,400	0.07
Fertiglobe plc	310	251	0.00
First Abu Dhabi Bank PJSC	13,953	53,035	0.08
<b>Total United Arab Emirates</b>		<b>146,337</b>	<b>0.21</b>

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>United Kingdom: 3.51%</b>			
3i Group Plc	1,157	35,708	0.05
abrdrn plc	96	219	0.00
Admiral Group Plc	375	12,831	0.02
Airtel Africa Plc '144A'	3,237	5,373	0.01
Allfunds Group Plc	15	106	0.00
Anglo American Plc	1,324	33,260	0.05
Anglogold Ashanti Plc	28	541	0.00
Antofagasta Plc	23	492	0.00
Ashtead Group Plc	529	36,834	0.05
Associated British Foods Plc	405	12,221	0.02
AstraZeneca Plc	1,541	208,233	0.30
Auto Trader Group Plc '144A'	1,444	13,280	0.02
Aviva Plc	2,299	12,740	0.02
BAE Systems Plc	3,579	50,667	0.07
Barclays Plc	17,250	33,817	0.05
Barratt Developments Plc	82	588	0.00
Beazley Plc	1,375	9,150	0.01
Berkeley Group Holdings Plc	13	777	0.00
BP Plc	17,739	105,414	0.15
British American Tobacco Plc	2,608	76,318	0.11
British Land Co Plc/The (REIT)	2,336	11,900	0.02
BT Group Plc	6,822	10,749	0.02
Bunzl Plc	390	15,860	0.02
Burberry Group Plc	563	10,163	0.02
Centrica Plc	6,284	11,267	0.02
Coca-Cola Europacific Partners Plc	231	15,417	0.02
Compass Group Plc	2,279	62,347	0.09
ConvaTec Group Plc '144A'	134	417	0.00
Croda International Plc	214	13,777	0.02
Dechra Pharmaceuticals Plc	8	393	0.00
Diageo Plc	2,627	95,645	0.14
DS Smith Plc	115	451	0.00
Endeavour Mining Plc	11	246	0.00
GSK Plc	4,630	85,595	0.12
Haleon Plc	6,061	24,852	0.04
Halma Plc	519	15,111	0.02
Hargreaves Lansdown Plc	30	281	0.00
Hikma Pharmaceuticals Plc	10	228	0.00
Howden Joinery Group Plc	40	415	0.00
HSBC Holdings Plc	19,191	155,473	0.23
IMI Plc	24	515	0.00
Imperial Brands Plc	1,766	40,670	0.06
Informa Plc	1,622	16,153	0.02
InterContinental Hotels Group Plc	304	27,477	0.04
Intermediate Capital Group Plc	24	514	0.00
Intertek Group Plc	14	758	0.00
ITV Plc	428	345	0.00
JD Sports Fashion Plc	3,734	7,899	0.01
Johnson Matthey Plc	15	325	0.00
Kingfisher Plc	3,664	11,364	0.02
Land Securities Group Plc (REIT)	51	458	0.00
Legal & General Group Plc	8,885	28,441	0.04
Lloyds Banking Group Plc	70,812	43,068	0.06
London Stock Exchange Group Plc	501	59,231	0.09
M&G Plc	217	615	0.00
Melrose Industries Plc	1,572	11,371	0.02
Mondi Plc	44	862	0.00
National Grid Plc	4,720	63,660	0.09
NatWest Group Plc	5,048	14,119	0.02
Next Plc	112	11,591	0.02
Ocado Group Plc	619	5,985	0.01
Pearson Plc	1,089	13,386	0.02
Persimmon Plc	28	496	0.00
Prudential Plc	3,042	34,405	0.05
Reckitt Benckiser Group Plc	890	61,494	0.09

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>United Kingdom: 3.51% (continued)</b>			
RELX Plc	2,223	88,134	0.13
Renishaw Plc	5	228	0.00
Rentokil Initial Plc	3,738	21,005	0.03
Rightmove Plc	1,517	11,131	0.02
Rio Tinto Plc	1,088	81,028	0.12
Rolls-Royce Holdings Plc	9,907	37,850	0.06
Royalty Pharma Plc - Class A	22	618	0.00
RS GROUP Plc	30	313	0.00
Sage Group Plc/The	988	14,768	0.02
Schroders Plc	52	285	0.00
Segro Plc (REIT)	1,409	15,921	0.02
Severn Trent Plc	435	14,302	0.02
Shell Plc	6,916	226,717	0.33
Smith & Nephew Plc	928	12,759	0.02
Smiths Group Plc	28	629	0.00
Spirax-Sarco Engineering Plc	5	670	0.00
SSE Plc	1,494	35,348	0.05
St James's Place Plc	42	366	0.00
Standard Chartered Plc	2,757	23,428	0.03
Tate & Lyle Plc	63	529	0.00
Taylor Wimpey Plc	309	579	0.00
Tesco Plc	8,882	32,893	0.05
Unilever Plc	2,501	121,154	0.18
UNI TE Group Plc/The (REIT)	33	439	0.00
United Utilities Group Plc	1,093	14,763	0.02
Vodafone Group Plc	26,494	23,156	0.03
Weir Group Plc/The	19	457	0.00
Whitbread Plc	16	746	0.00
Wise Plc - Class A	907	10,106	0.01
<b>Total United Kingdom</b>		<b>2,424,680</b>	<b>3.51</b>
<b>United States: 59.06%</b>			
3M Co	666	72,807	0.11
Abbott Laboratories	1,595	175,562	0.25
AbbVie Inc	1,757	272,282	0.39
Adobe Inc	477	284,578	0.41
Advanced Micro Devices Inc	1,625	239,541	0.35
AES Corp/The	1,186	22,830	0.03
Aflac Inc	464	38,280	0.06
Agilent Technologies Inc	342	47,548	0.07
Air Products and Chemicals Inc	211	57,772	0.08
Airbnb Inc	421	57,315	0.08
Akamai Technologies Inc	147	17,397	0.03
Albemarle Corp	144	20,805	0.03
Alexandria Real Estate Equities Inc (REIT)	207	26,241	0.04
Align Technology Inc	89	24,386	0.04
Alliant Energy Corp	688	35,294	0.05
Allstate Corp/The	298	41,714	0.06
Ally Financial Inc	292	10,197	0.01
Anylam Pharmaceuticals Inc	157	30,051	0.04
Alphabet Inc	5,106	719,589	1.04
Alphabet Inc - Class A	6,010	839,537	1.21
Altria Group Inc	1,664	67,126	0.10
Amazon.com Inc	9,146	1,389,643	2.01
Ameren Corp	504	36,459	0.05
American Airlines Group Inc	20	275	0.00
American Electric Power Co Inc	544	44,184	0.06
American Express Co	557	104,348	0.15
American International Group Inc	811	54,945	0.08
American Tower Corp (REIT)	505	109,019	0.16
American Water Works Co Inc	109	14,387	0.02
Ameriprise Financial Inc	144	54,696	0.08
AMETEK Inc	326	53,754	0.08
Amgen Inc	563	162,155	0.23
Amphenol Corp - Class A	563	55,810	0.08

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>United States: 59.06% (continued)</b>			
Analog Devices Inc	462	91,735	0.13
Annaly Capital Management Inc (REIT)	42	814	0.00
ANSYS Inc	89	32,296	0.05
APA Corp	400	14,352	0.02
Apollo Global Management Inc	552	51,441	0.07
Apple Inc	15,060	2,899,502	4.19
Applied Materials Inc	836	135,491	0.20
Aramark	14	393	0.00
Archer-Daniels-Midland Co	652	47,087	0.07
Arista Networks Inc	270	63,588	0.09
Arrow Electronics Inc	4	489	0.00
Arthur J Gallagher & Co	184	41,378	0.06
AT&T Inc	7,523	126,236	0.18
Atlassian Corp	178	42,339	0.06
Atmos Energy Corp	68	7,881	0.01
Autodesk Inc	218	53,079	0.08
Autoliv Inc	5	551	0.00
Automatic Data Processing Inc	393	91,557	0.13
AutoZone Inc	20	51,712	0.07
AvalonBay Communities Inc (REIT)	233	43,622	0.06
Avantor Inc	686	15,661	0.02
Avery Dennison Corp	167	33,761	0.05
Baker Hughes Co - Class A	974	33,291	0.05
Ball Corp	452	25,999	0.04
Bank of America Corp	6,578	221,481	0.32
Bank of New York Mellon Corp/The	967	50,332	0.07
Bath & Body Works Inc	262	11,308	0.02
Baxter International Inc	579	22,384	0.03
Becton Dickinson & Co	242	59,007	0.09
Berkshire Hathaway Inc - Class B	1,289	459,735	0.66
Best Buy Co Inc	297	23,249	0.03
BILL Holdings Inc	89	7,262	0.01
Biogen Inc	177	45,802	0.07
BioMarin Pharmaceutical Inc	283	27,287	0.04
Bio-Rad Laboratories Inc	1	323	0.00
Bio-Techne Corp	177	13,657	0.02
BlackRock Inc	149	120,958	0.17
Blackstone Inc	743	97,274	0.14
Block Inc	578	44,708	0.06
Boeing Co/The	551	143,624	0.21
Booking Holdings Inc	34	120,605	0.17
BorgWarner Inc	11	394	0.00
Boston Properties Inc (REIT)	171	11,999	0.02
Boston Scientific Corp	1,223	70,702	0.10
Bristol-Myers Squibb Co	2,000	102,620	0.15
Broadcom Inc	423	472,174	0.68
Broadridge Financial Solutions Inc	204	41,973	0.06
Brown & Brown Inc	217	15,431	0.02
Brown-Forman Corp	200	11,420	0.02
Builders FirstSource Inc	118	19,699	0.03
Burlington Stores Inc	63	12,252	0.02
Cadence Design Systems Inc	297	80,894	0.12
Caesars Entertainment Inc	187	8,767	0.01
Campbell Soup Co	299	12,926	0.02
Capital One Financial Corp	400	52,448	0.08
Cardinal Health Inc	350	35,280	0.05
Carlyle Group Inc/The (Units)	178	7,243	0.01
CarMax Inc	224	17,190	0.02
Carrier Global Corp	973	55,899	0.08
Catalent Inc	163	7,324	0.01
Caterpillar Inc	536	158,479	0.23
Cboe Global Markets Inc	98	17,499	0.03
CBRE Group Inc - Class A	368	34,257	0.05
CDW Corp/DE	202	45,919	0.07
Celanese Corp - Class A	95	14,760	0.02

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>United States: 59.06% (continued)</b>			
Cencora Inc	231	47,443	0.07
Centene Corp	616	45,713	0.07
CenterPoint Energy Inc	877	25,056	0.04
Ceridian HCM Holding Inc	196	13,156	0.02
CF Industries Holdings Inc	206	16,377	0.02
CH Robinson Worldwide Inc	9	778	0.00
Charles River Laboratories International Inc	53	12,529	0.02
Charles Schwab Corp/The	1,512	104,026	0.15
Charter Communications Inc	118	45,864	0.07
Cheniere Energy Inc	285	48,652	0.07
Chevron Corp	1,629	242,982	0.35
Chipotle Mexican Grill Inc - Class A	30	68,609	0.10
Church & Dwight Co Inc	380	35,933	0.05
Cigna Group/The	327	97,920	0.14
Cincinnati Financial Corp	141	14,588	0.02
Cintas Corp	64	38,570	0.06
Cisco Systems Inc	3,796	191,774	0.28
Citigroup Inc	1,667	85,750	0.12
Citizens Financial Group Inc	482	15,973	0.02
Clorox Co/The	185	26,379	0.04
Cloudflare Inc	327	27,226	0.04
CME Group Inc	333	70,130	0.10
CMS Energy Corp	458	26,596	0.04
Coca-Cola Co/The	3,606	212,502	0.31
Cognizant Technology Solutions Corp	689	52,040	0.08
Colgate-Palmolive Co	841	67,036	0.10
Comcast Corp	4,235	185,705	0.27
Conagra Brands Inc	886	25,393	0.04
ConocoPhillips	1,228	142,534	0.21
Consolidated Edison Inc	287	26,108	0.04
Constellation Brands Inc - Class A	149	36,021	0.05
Constellation Energy Corp	384	44,886	0.06
Cooper Cos Inc/The	32	12,110	0.02
Copart Inc	833	40,817	0.06
Corning Inc	1,300	39,585	0.06
Corteva Inc	827	39,630	0.06
CoStar Group Inc	454	39,675	0.06
Costco Wholesale Corp	421	277,894	0.40
Coterra Energy Inc	1,126	28,736	0.04
Coupang Inc	1,576	25,515	0.04
CrowdStrike Holdings Inc	233	59,490	0.09
Crown Castle Inc (REIT)	449	51,720	0.07
CSX Corp	2,162	74,957	0.11
Cummins Inc	202	48,393	0.07
CVS Health Corp	1,371	108,254	0.16
Danaher Corp	684	158,237	0.23
Darden Restaurants Inc	148	24,316	0.04
Datadog Inc	298	36,171	0.05
DaVita Inc	77	8,067	0.01
Deere & Co	266	106,365	0.15
Delta Air Lines Inc	9	362	0.00
DENTSPLY SIRONA Inc	12	427	0.00
Devon Energy Corp	854	38,686	0.06
Dexcom Inc	416	51,621	0.07
Diamondback Energy Inc	262	40,631	0.06
Digital Realty Trust Inc (REIT)	321	43,200	0.06
Discover Financial Services	298	33,495	0.05
DocuSign Inc - Class A	167	9,928	0.01
Dollar General Corp	247	33,580	0.05
Dollar Tree Inc	233	33,098	0.05
Dominion Energy Inc	1,026	48,222	0.07
Domino's Pizza Inc	32	13,191	0.02
DoorDash Inc	351	34,710	0.05
Dover Corp	178	27,378	0.04
Dow Inc	978	53,634	0.08

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>United States: 59.06% (continued)</b>			
DR Horton Inc	316	48,026	0.07
DTE Energy Co	366	40,355	0.06
Duke Energy Corp	524	50,849	0.07
DuPont de Nemours Inc	621	47,774	0.07
Eastman Chemical Co	7	629	0.00
eBay Inc	613	26,739	0.04
Ecolab Inc	270	53,554	0.08
Edison International	463	33,100	0.05
Edwards Lifesciences Corp	676	51,545	0.07
Electronic Arts Inc	259	35,434	0.05
Elevance Health Inc	247	116,475	0.17
Eli Lilly & Co	853	497,231	0.72
Emerson Electric Co	564	54,894	0.08
Enphase Energy Inc	150	19,821	0.03
Entergy Corp	342	34,607	0.05
EOG Resources Inc	653	78,980	0.11
EPAM Systems Inc	52	15,462	0.02
Equifax Inc	156	38,577	0.06
Equinix Inc (REIT)	90	72,485	0.10
Equitable Holdings Inc	407	13,553	0.02
Equity LifeStyle Properties Inc (REIT)	177	12,486	0.02
Equity Residential (REIT)	639	39,081	0.06
Essex Property Trust Inc (REIT)	143	35,455	0.05
Estee Lauder Cos Inc/The - Class A	249	36,416	0.05
Etsy Inc	99	8,024	0.01
Evergy Inc	16	835	0.00
Eversource Energy	551	34,008	0.05
Exact Sciences Corp	178	13,168	0.02
Exelon Corp	948	34,033	0.05
Expedia Group Inc	175	26,563	0.04
Expeditors International of Washington Inc	184	23,405	0.03
Extra Space Storage Inc (REIT)	234	37,517	0.05
Exxon Mobil Corp	4,007	400,620	0.58
F5 Inc	4	716	0.00
FactSet Research Systems Inc	47	22,421	0.03
Fair Isaac Corp	30	34,920	0.05
Fastenal Co	577	37,372	0.05
Federal Realty Investment Trust (REIT)	7	721	0.00
FedEx Corp	267	67,543	0.10
Fidelity National Financial Inc	241	12,296	0.02
Fidelity National Information Services Inc	633	38,024	0.05
Fifth Third Bancorp	891	30,731	0.04
First Citizens BancShares Inc/NC	11	15,609	0.02
First Solar Inc	123	21,190	0.03
FirstEnergy Corp	836	30,648	0.04
Fiserv Inc	599	79,571	0.12
FleetCor Technologies Inc	90	25,435	0.04
FMC Corp	148	9,331	0.01
Ford Motor Co	4,192	51,100	0.07
Fortinet Inc	736	43,078	0.06
Fortive Corp	575	42,337	0.06
Fortune Brands Innovations Inc	11	838	0.00
Fox Corp	674	18,636	0.03
Freeport-McMoRan Inc	1,424	60,620	0.09
Gartner Inc	96	43,307	0.06
GE HealthCare Technologies Inc	494	38,196	0.06
Gen Digital Inc	511	11,661	0.02
Generac Holdings Inc	59	7,625	0.01
General Dynamics Corp	237	61,542	0.09
General Electric Co	1,099	140,265	0.20
General Mills Inc	704	45,859	0.07
General Motors Co	1,471	52,838	0.08
Genuine Parts Co	76	10,526	0.02
Gilead Sciences Inc	1,310	106,123	0.15
Global Payments Inc	323	41,021	0.06

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>United States: 59.06% (continued)</b>			
Globe Life Inc	9	1,095	0.00
GoDaddy Inc - Class A	164	17,410	0.03
Goldman Sachs Group Inc/The	299	115,345	0.17
Halliburton Co	1,201	43,416	0.06
Hartford Financial Services Group Inc/The	478	38,422	0.06
Hasbro Inc	179	9,140	0.01
HCA Healthcare Inc	209	56,572	0.08
Healthpeak Properties Inc (REIT)	602	11,920	0.02
HEICO Corp	163	29,156	0.04
Henry Schein Inc	8	606	0.00
Hershey Co/The	203	37,847	0.05
Hess Corp	324	46,708	0.07
Hewlett Packard Enterprise Co	1,537	26,098	0.04
Hilton Worldwide Holdings Inc	252	45,887	0.07
Hologic Inc	351	25,079	0.04
Home Depot Inc/The	976	338,233	0.49
Honeywell International Inc	639	134,005	0.19
Hormel Foods Corp	383	12,298	0.02
Host Hotels & Resorts Inc (REIT)	646	12,578	0.02
Howmet Aerospace Inc	517	27,980	0.04
HP Inc	1,153	34,694	0.05
Hubbell Inc - Class B	62	20,394	0.03
HubSpot Inc	50	29,027	0.04
Humana Inc	135	61,804	0.09
Huntington Bancshares Inc/OH	1,469	18,686	0.03
Huntington Ingalls Industries Inc	62	16,098	0.02
IDEX Corp	122	26,487	0.04
IDEXX Laboratories Inc	89	49,399	0.07
Illinois Tool Works Inc	299	78,320	0.11
Illumina Inc	194	27,013	0.04
Incyte Corp	282	17,707	0.03
Ingersoll Rand Inc	452	34,958	0.05
Insulet Corp	66	14,321	0.02
Intel Corp	4,384	220,296	0.32
Intercontinental Exchange Inc	512	65,756	0.10
International Business Machines Corp	870	142,288	0.21
International Flavors & Fragrances Inc	313	25,344	0.04
International Paper Co	461	16,665	0.02
Interpublic Group of Cos Inc/The	661	21,575	0.03
Intuit Inc	270	168,758	0.24
Intuitive Surgical Inc	350	118,076	0.17
Invitation Homes Inc (REIT)	1,034	35,270	0.05
IQVIA Holdings Inc	206	47,664	0.07
Iron Mountain Inc (REIT)	260	18,195	0.03
J M Smucker Co/The	207	26,161	0.04
Jack Henry & Associates Inc	77	12,583	0.02
Jacobs Solutions Inc	221	28,686	0.04
JB Hunt Transport Services Inc	82	16,379	0.02
Johnson & Johnson	2,363	370,377	0.54
JPMorgan Chase & Co	2,881	490,058	0.71
Juniper Networks Inc	345	10,171	0.01
Kellanova	537	30,024	0.04
Keurig Dr Pepper Inc	1,135	37,818	0.05
KeyCorp	957	13,781	0.02
Keysight Technologies Inc	213	33,886	0.05
Kimberly-Clark Corp	316	38,397	0.06
Kimco Realty Corp (REIT)	612	13,042	0.02
Kinder Morgan Inc	1,817	32,052	0.05
KKR & Co Inc	608	50,373	0.07
KLA Corp	149	86,614	0.13
Kraft Heinz Co/The	728	26,921	0.04
Kroger Co/The	640	29,254	0.04
L3Harris Technologies Inc	238	50,128	0.07
Laboratory Corp of America Holdings	114	25,911	0.04
Lam Research Corp	120	93,991	0.14

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>United States: 59.06% (continued)</b>			
Lamb Weston Holdings Inc	226	24,428	0.04
Las Vegas Sands Corp	276	13,582	0.02
Lear Corp	3	424	0.00
Leidos Holdings Inc	175	18,942	0.03
Lennar Corp	376	50,403	0.07
Liberty Broadband Corp	126	10,154	0.01
Liberty Broadband Corp	11	887	0.00
Liberty Media Corp-Liberty Formula One	205	11,886	0.02
Liberty Media Corp-Liberty Formula One	36	2,273	0.00
Liberty Media Corp-Liberty SiriusXM	26	747	0.00
Liberty Media Corp-Liberty SiriusXM	285	8,202	0.01
Live Nation Entertainment Inc	142	13,291	0.02
LKQ Corp	9	430	0.00
Lockheed Martin Corp	210	95,180	0.14
Loews Corp	9	626	0.00
Lowe's Cos Inc	598	133,085	0.19
LPL Financial Holdings Inc	95	21,624	0.03
Lucid Group Inc	772	3,250	0.00
Lululemon Athletica Inc	118	60,332	0.09
M&T Bank Corp	223	30,569	0.04
Marathon Oil Corp	972	23,484	0.03
Marathon Petroleum Corp	430	63,795	0.09
Markel Group Inc	18	25,558	0.04
MarketAxess Holdings Inc	35	10,250	0.01
Marriott International Inc/MD	245	55,250	0.08
Marsh & McLennan Cos Inc	412	78,062	0.11
Martin Marietta Materials Inc	88	43,904	0.06
Marvell Technology Inc	899	54,219	0.08
Masco Corp	352	23,577	0.03
Masimo Corp	49	5,743	0.01
Mastercard Inc	822	350,591	0.51
Match Group Inc	237	8,650	0.01
McCormick & Co Inc/MD	403	27,573	0.04
McDonald's Corp	668	198,069	0.29
McKesson Corp	149	68,984	0.10
MercadoLibre Inc	50	78,577	0.11
Merck & Co Inc	2,427	264,592	0.38
Meta Platforms Inc - Class A	2,234	790,747	1.14
MetLife Inc	617	40,802	0.06
Mettler-Toledo International Inc	31	37,602	0.05
MGM Resorts International	235	10,500	0.02
Microchip Technology Inc	645	58,166	0.08
Micron Technology Inc	1,188	101,384	0.15
Microsoft Corp	7,585	2,852,263	4.12
Mid-America Apartment Communities Inc (REIT)	179	24,068	0.03
Moderna Inc	378	37,592	0.05
Molina Healthcare Inc	89	32,157	0.05
Molson Coors Beverage Co - Class B	211	12,915	0.02
Mondelez International Inc	1,146	83,005	0.12
MongoDB Inc - Class A	74	30,255	0.04
Monolithic Power Systems Inc	52	32,801	0.05
Monster Beverage Corp	822	47,355	0.07
Moody's Corp	139	54,288	0.08
Morgan Stanley	1,098	102,388	0.15
Mosaic Co/The	350	12,505	0.02
Motorola Solutions Inc	178	55,730	0.08
MSCI Inc - Class A	89	50,343	0.07
Nasdaq Inc	208	12,093	0.02
NetApp Inc	274	24,156	0.03
Netflix Inc	447	217,635	0.31
Newmont Corp	1,054	43,625	0.06
News Corp	531	13,036	0.02
News Corp	43	1,106	0.00
NextEra Energy Inc	1,962	119,172	0.17
NIKE Inc	1,173	127,353	0.18

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>United States: 59.06% (continued)</b>			
NiSource Inc	31	823	0.00
Norfolk Southern Corp	243	57,440	0.08
Northern Trust Corp	165	13,923	0.02
Northrop Grumman Corp	149	69,753	0.10
NRG Energy Inc	268	13,856	0.02
Nucor Corp	293	50,994	0.07
NVIDIA Corp	2,412	1,194,471	1.73
NVR Inc	3	21,001	0.03
Occidental Petroleum Corp	821	49,022	0.07
Okta Inc	145	13,127	0.02
Old Dominion Freight Line Inc	118	47,829	0.07
Omnicom Group Inc	286	24,742	0.04
ON Semiconductor Corp	467	39,008	0.06
ONEOK Inc	629	44,168	0.06
Oracle Corp	1,439	151,714	0.22
O'Reilly Automotive Inc	60	57,005	0.08
Otis Worldwide Corp	594	53,145	0.08
PACCAR Inc	593	57,906	0.08
Packaging Corp of America	7	1,140	0.00
Palantir Technologies Inc	2,046	35,130	0.05
Palo Alto Networks Inc	327	96,426	0.14
Paramount Global - Class B	540	7,987	0.01
Parker-Hannifin Corp	134	61,734	0.09
Paychex Inc	390	46,453	0.07
Paycom Software Inc	99	20,465	0.03
PayPal Holdings Inc	1,124	69,025	0.10
PepsiCo Inc	1,273	216,206	0.31
Pfizer Inc	5,590	160,936	0.23
PG&E Corp	1,997	36,006	0.05
Philip Morris International Inc	1,398	131,524	0.19
Phillips 66	491	65,372	0.09
Pinnacle West Capital Corp	8	575	0.00
Pinterest Inc	671	24,854	0.04
Pioneer Natural Resources Co	266	59,818	0.09
PNC Financial Services Group Inc/The	472	73,089	0.11
Pool Corp	26	10,366	0.01
PPG Industries Inc	318	47,557	0.07
PPL Corp	1,121	30,379	0.04
Principal Financial Group Inc	293	23,050	0.03
Procter & Gamble Co/The	2,281	334,258	0.48
Progressive Corp/The	630	100,346	0.15
Prologis Inc (REIT)	899	119,837	0.17
Prudential Financial Inc	456	47,292	0.07
PTC Inc	84	14,697	0.02
Public Service Enterprise Group Inc	415	25,377	0.04
Public Storage (REIT)	177	53,985	0.08
PulteGroup Inc	259	26,734	0.04
Qorvo Inc	70	7,883	0.01
QUALCOMM Inc	1,110	160,539	0.23
Quanta Services Inc	178	38,412	0.06
Quest Diagnostics Inc	117	16,132	0.02
Raymond James Financial Inc	209	23,303	0.03
Realty Income Corp (REIT)	686	39,390	0.06
Regency Centers Corp (REIT)	11	737	0.00
Regeneron Pharmaceuticals Inc	110	96,612	0.14
Regions Financial Corp	907	17,578	0.03
Republic Services Inc - Class A	104	17,151	0.02
ResMed Inc	194	33,372	0.05
Revvity Inc	8	874	0.00
Rivian Automotive Inc	604	14,170	0.02
Robert Half Inc	9	791	0.00
ROBLOX Corp	395	18,059	0.03
Rockwell Automation Inc	134	41,604	0.06
Rollins Inc	247	10,786	0.02
Roper Technologies Inc	70	38,162	0.06

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>United States: 59.06% (continued)</b>			
Ross Stores Inc	384	53,142	0.08
RTX Corp	1,374	115,608	0.17
S&P Global Inc	300	132,156	0.19
Salesforce Inc	951	250,246	0.36
SBA Communications Corp (REIT) - Class A	130	32,980	0.05
Sempra	438	32,732	0.05
ServiceNow Inc	209	147,656	0.21
Sherwin-Williams Co/The	264	82,342	0.12
Simon Property Group Inc (REIT)	319	45,502	0.07
Sirius XM Holdings Inc	869	4,753	0.01
Skyworks Solutions Inc	191	21,472	0.03
Snap-on Inc	3	867	0.00
Snowflake Inc	333	66,267	0.10
SolarEdge Technologies Inc	40	3,744	0.01
Southern Co/The (Units)	932	65,352	0.09
Southern Copper Corp	166	14,288	0.02
Southwest Airlines Co	7	202	0.00
Splunk Inc	162	24,681	0.04
SS&C Technologies Holdings Inc	15	917	0.00
Stanley Black & Decker Inc	133	13,047	0.02
Starbucks Corp	1,106	106,187	0.15
State Street Corp	330	25,562	0.04
Steel Dynamics Inc	188	22,203	0.03
Stryker Corp	316	94,629	0.14
Sun Communities Inc (REIT)	110	14,701	0.02
Synchrony Financial	600	22,914	0.03
Synopsys Inc	149	76,722	0.11
Sysco Corp	440	32,177	0.05
T Rowe Price Group Inc	318	34,245	0.05
Take-Two Interactive Software Inc	207	33,317	0.05
Targa Resources Corp	402	34,922	0.05
Target Corp	505	71,922	0.10
Teledyne Technologies Inc	85	37,935	0.05
Teleflex Inc	40	9,974	0.01
Teradyne Inc	95	10,309	0.01
Tesla Inc	2,816	699,720	1.01
Texas Instruments Inc	789	134,493	0.19
Texas Pacific Land Corp	4	6,290	0.01
Textron Inc	194	15,601	0.02
Thermo Fisher Scientific Inc	388	205,947	0.30
TJX Cos Inc/The	976	91,559	0.13
T-Mobile US Inc	540	86,578	0.13
Tractor Supply Co	146	31,394	0.05
Trade Desk Inc/The - Class A	500	35,980	0.05
TransDigm Group Inc	60	60,696	0.09
TransUnion	293	20,132	0.03
Travelers Cos Inc/The	273	52,004	0.08
Trimble Inc	254	13,513	0.02
Truist Financial Corp	1,415	52,242	0.08
Twilio Inc - Class A	161	12,215	0.02
Tyler Technologies Inc	52	21,742	0.03
Tyson Foods Inc - Class A	307	16,501	0.02
Uber Technologies Inc	2,041	125,664	0.18
UDR Inc (REIT)	401	15,354	0.02
UiPath Inc	358	8,893	0.01
Ulta Beauty Inc	64	31,359	0.05
Union Pacific Corp	575	141,231	0.20
United Airlines Holdings Inc	5	206	0.00
United Parcel Service Inc - Class B	692	108,803	0.16
United Rentals Inc	78	44,727	0.06
UnitedHealth Group Inc	932	490,670	0.71
Unity Software Inc	233	9,527	0.01
Universal Health Services Inc	74	11,281	0.02
US Bancorp	1,627	70,417	0.10
Vail Resorts Inc	3	640	0.00

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>United States: 59.06% (continued)</b>			
Valero Energy Corp	414	53,820	0.08
Veeva Systems Inc - Class A	182	35,039	0.05
Ventas Inc (REIT)	506	25,219	0.04
Veralto Corp	251	20,647	0.03
VeriSign Inc	136	28,011	0.04
Verisk Analytics Inc - Class A	203	48,489	0.07
Verizon Communications Inc	4,091	154,231	0.22
Vertex Pharmaceuticals Inc	268	109,047	0.16
Vestis Corp	7	148	0.00
VF Corp	363	6,824	0.01
Viatis Inc	1,037	11,231	0.02
VICI Properties Inc (REIT) - Class A	1,134	36,152	0.05
Visa Inc - Class A	1,585	412,655	0.60
Vistra Corp	451	17,373	0.03
Voya Financial Inc	10	730	0.00
Vulcan Materials Co	205	46,537	0.07
W R Berkley Corp	208	14,710	0.02
Walgreens Boots Alliance Inc	561	14,648	0.02
Walmart Inc	1,306	205,891	0.30
Walt Disney Co/The	1,892	170,829	0.25
Warner Bros Discovery Inc	2,461	28,006	0.04
Waste Management Inc	312	55,879	0.08
Waters Corp	94	30,948	0.04
WEC Energy Group Inc	375	31,564	0.05
Wells Fargo & Co	3,732	183,689	0.27
Welltower Inc (REIT)	598	53,922	0.08
West Pharmaceutical Services Inc	89	31,339	0.05
Western Digital Corp	290	15,187	0.02
Westinghouse Air Brake Technologies Corp	138	17,512	0.03
Westrock Co	352	14,615	0.02
Weyerhaeuser Co (REIT)	1,230	42,767	0.06
Whirlpool Corp	4	487	0.00
Williams Cos Inc/The	1,392	48,483	0.07
WK Kellogg Co	25	328	0.00
Workday Inc - Class A	208	57,420	0.08
WP Carey Inc (REIT)	219	14,193	0.02
WW Grainger Inc	59	48,893	0.07
Wynn Resorts Ltd	83	7,562	0.01
Xcel Energy Inc	633	39,189	0.06
Xylem Inc/NY	270	30,877	0.04
Yum China Holdings Inc	806	34,290	0.05
Yum! Brands Inc	350	45,731	0.07
Zebra Technologies Corp	47	12,846	0.02
Zillow Group Inc	188	10,878	0.02
Zillow Group Inc - Class A	15	851	0.00
Zimmer Biomet Holdings Inc	230	27,991	0.04
Zoetis Inc	505	99,672	0.14
Zoom Video Communications Inc - Class A	296	21,285	0.03
ZoomInfo Technologies Inc - Class A	309	5,713	0.01
Zscaler Inc	77	17,060	0.02
<b>Total United States</b>		<b>40,861,464</b>	<b>59.06</b>
<b>Total Equities</b>		<b>68,958,410</b>	<b>99.68</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>68,958,410</b>	<b>99.68</b>

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.68% (continued)</b>			
<b>Other Transferable Securities. As the Fund launched during the financial period, there are no comparative percentage holdings.</b>			
<b>Equities: 0.00%</b>			
<b>Canada: 0.00%</b>			
Constellation Software Inc/Canada WTS 31 /03/2040**	4	–	0.00
<b>Total Canada</b>		<b>–</b>	<b>0.00</b>
<b>Total Equities</b>		<b>–</b>	<b>0.00</b>
<b>Total Other Transferable Securities</b>		<b>–</b>	<b>0.00</b>
<b>Investment Funds: 0.21%</b>			
<b>Ireland: 0.21%</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	146,633	146,633	0.21
<b>Total Ireland</b>		<b>146,633</b>	<b>0.21</b>
<b>Total Investment Funds</b>		<b>146,633</b>	<b>0.21</b>
<b>Total Value of Investments</b>		<b>69,105,043</b>	<b>99.89</b>

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Details of Forward Foreign Exchange Contracts							Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
Buy	908	CHF	to Sell	824	GBP	05/01/2024	BNY Mellon	30	0.00	
Buy	408	CHF	to Sell	431	EUR	05/01/2024	BNY Mellon	9	0.00	
Buy	1,495	CAD	to Sell	874	GBP	05/01/2024	BNY Mellon	19	0.00	
Buy	1,091	CAD	to Sell	745	EUR	05/01/2024	BNY Mellon	5	0.00	
Buy	1,680	AUD	to Sell	885	GBP	05/01/2024	BNY Mellon	17	0.00	
Buy	2,218	AUD	to Sell	1,365	EUR	05/01/2024	BNY Mellon	6	0.00	
Buy	5,212	GBP	to Sell	51,562	HKD	05/01/2024	BNY Mellon	41	0.00	
Buy	113,320	GBP	to Sell	143,472	USD	05/01/2024	BNY Mellon	990	0.00	
Buy	721	GBP	to Sell	6,502	CNH	05/01/2024	BNY Mellon	5	0.00	
Buy	32,372	EUR	to Sell	27,922	GBP	05/01/2024	BNY Mellon	167	0.00	
Buy	147	EUR	to Sell	1,623	SEK	05/01/2024	BNY Mellon	1	0.00	
Buy	232	EUR	to Sell	4,635	ZAR	05/01/2024	BNY Mellon	3	0.00	
Buy	3,565	EUR	to Sell	27,771	CNH	05/01/2024	BNY Mellon	38	0.00	
Buy	21,703	EUR	to Sell	185,252	HKD	05/01/2024	BNY Mellon	251	0.00	
Buy	466,027	EUR	to Sell	509,119	USD	05/01/2024	BNY Mellon	5,714	0.01	
Buy	809	EUR	to Sell	125,461	JPY	05/01/2024	BNY Mellon	3	0.00	
Buy	3,142	EUR	to Sell	4,576	SGD	05/01/2024	BNY Mellon	1	0.00	
Buy	6,202	EUR	to Sell	46,230	DKK	05/01/2024	BNY Mellon	1	0.00	
Buy	2,113	DKK	to Sell	244	GBP	05/01/2024	BNY Mellon	2	0.00	
Buy	504	NOK	to Sell	38	GBP	05/01/2024	BNY Mellon	2	0.00	
Buy	441	NOK	to Sell	37	EUR	05/01/2024	BNY Mellon	2	0.00	
Buy	1,880	MXN	to Sell	85	GBP	05/01/2024	BNY Mellon	3	0.00	
Buy	402,845	JPY	to Sell	2,230	GBP	05/01/2024	BNY Mellon	16	0.00	
Buy	263,069	JPY	to Sell	1,677	EUR	05/01/2024	BNY Mellon	14	0.00	
Buy	438	ILS	to Sell	94	GBP	05/01/2024	BNY Mellon	2	0.00	
Buy	1,452	ILS	to Sell	363	EUR	05/01/2024	BNY Mellon	3	0.00	
Buy	8,035	HKD	to Sell	807	GBP	05/01/2024	BNY Mellon	1	0.00	
Buy	2,155	ZAR	to Sell	92	GBP	05/01/2024	BNY Mellon	1	0.00	
Buy	4,370	ZAR	to Sell	213	EUR	05/01/2024	BNY Mellon	6	0.00	
Buy	23,767	USD	to Sell	18,618	GBP	05/01/2024	BNY Mellon	32	0.00	
Buy	215	SGD	to Sell	127	GBP	05/01/2024	BNY Mellon	1	0.00	
Buy	5,364	SEK	to Sell	413	GBP	05/01/2024	BNY Mellon	6	0.00	
Buy	8,566	SEK	to Sell	766	EUR	05/01/2024	BNY Mellon	4	0.00	
<b>Total unrealised gain on open forward foreign exchange contracts</b>								<b>7,396</b>	<b>0.01</b>	
<b>Total financial assets at fair value through profit or loss</b>								<b>69,112,439</b>	<b>99.90</b>	
Cash and cash equivalents								15,234	0.02	
Current assets								66,928	0.10	
<b>Total assets</b>								<b>69,194,601</b>	<b>100.02</b>	

## Invesco FTSE All-World UCITS ETF\*

Schedule of Investments as at 31 December 2023

Details of Forward Foreign Exchange Contracts						Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
Buy	1,717	CNH	to Sell	190	GBP	05/01/2024	BNY Mellon	–	(0.00)
Buy	2,579	CNH	to Sell	331	EUR	05/01/2024	BNY Mellon	(4)	(0.00)
Buy	4,378	GBP	to Sell	4,806	CHF	05/01/2024	BNY Mellon	(131)	(0.00)
Buy	4,568	GBP	to Sell	7,837	CAD	05/01/2024	BNY Mellon	(121)	(0.00)
Buy	585	GBP	to Sell	12,912	MXN	05/01/2024	BNY Mellon	(17)	(0.00)
Buy	1,618	GBP	to Sell	13,985	DKK	05/01/2024	BNY Mellon	(9)	(0.00)
Buy	4,007	GBP	to Sell	7,633	AUD	05/01/2024	BNY Mellon	(102)	(0.00)
Buy	14,856	GBP	to Sell	17,224	EUR	05/01/2024	BNY Mellon	(89)	(0.00)
Buy	773	GBP	to Sell	1,305	SGD	05/01/2024	BNY Mellon	(4)	(0.00)
Buy	608	GBP	to Sell	14,620	ZAR	05/01/2024	BNY Mellon	(24)	(0.00)
Buy	273	GBP	to Sell	3,709	NOK	05/01/2024	BNY Mellon	(17)	(0.00)
Buy	107	GBP	to Sell	47,435	HUF	05/01/2024	BNY Mellon	(1)	(0.00)
Buy	11,507	GBP	to Sell	2,141,109	JPY	05/01/2024	BNY Mellon	(523)	(0.00)
Buy	9	GBP	to Sell	18	NZD	05/01/2024	BNY Mellon	–	(0.00)
Buy	393	GBP	to Sell	1,845	ILS	05/01/2024	BNY Mellon	(12)	(0.00)
Buy	212	GBP	to Sell	1,070	PLN	05/01/2024	BNY Mellon	(2)	(0.00)
Buy	1,661	GBP	to Sell	21,964	SEK	05/01/2024	BNY Mellon	(62)	(0.00)
Buy	94	EUR	to Sell	138	SGD	05/01/2024	BNY Mellon	–	(0.00)
Buy	359	EUR	to Sell	3,119	HKD	05/01/2024	BNY Mellon	(3)	(0.00)
Buy	6,331	EUR	to Sell	7,048	USD	05/01/2024	BNY Mellon	(54)	(0.00)
Buy	2,539	EUR	to Sell	52,702	ZAR	05/01/2024	BNY Mellon	(76)	(0.00)
Buy	47,103	EUR	to Sell	7,565,672	JPY	05/01/2024	BNY Mellon	(1,646)	(0.01)
Buy	16,791	EUR	to Sell	27,601	AUD	05/01/2024	BNY Mellon	(286)	(0.00)
Buy	419	EUR	to Sell	3,127	DKK	05/01/2024	BNY Mellon	–	(0.00)
Buy	2,465	EUR	to Sell	46,932	MXN	05/01/2024	BNY Mellon	(47)	(0.00)
Buy	1,180	EUR	to Sell	13,812	NOK	05/01/2024	BNY Mellon	(56)	(0.00)
Buy	37	EUR	to Sell	65	NZD	05/01/2024	BNY Mellon	(1)	(0.00)
Buy	19,041	EUR	to Sell	28,181	CAD	05/01/2024	BNY Mellon	(338)	(0.00)
Buy	395	EUR	to Sell	151,457	HUF	05/01/2024	BNY Mellon	(1)	(0.00)
Buy	382	EUR	to Sell	331	GBP	05/01/2024	BNY Mellon	–	(0.00)
Buy	18,190	EUR	to Sell	17,218	CHF	05/01/2024	BNY Mellon	(367)	(0.00)
Buy	6,923	EUR	to Sell	78,974	SEK	05/01/2024	BNY Mellon	(189)	(0.00)
Buy	1,638	EUR	to Sell	6,642	ILS	05/01/2024	BNY Mellon	(34)	(0.00)
Buy	795	EUR	to Sell	3,469	PLN	05/01/2024	BNY Mellon	(4)	(0.00)
Buy	3,957	DKK	to Sell	531	EUR	05/01/2024	BNY Mellon	–	(0.00)
Buy	52	ILS	to Sell	13	EUR	05/01/2024	BNY Mellon	–	(0.00)
Buy	6,690	HUF	to Sell	15	GBP	05/01/2024	BNY Mellon	–	(0.00)
Buy	4,960	HUF	to Sell	13	EUR	05/01/2024	BNY Mellon	–	(0.00)
Buy	4,935	HKD	to Sell	499	GBP	05/01/2024	BNY Mellon	(5)	(0.00)
Buy	18,679	HKD	to Sell	2,191	EUR	05/01/2024	BNY Mellon	(29)	(0.00)
Buy	73	GBP	to Sell	731	HKD	05/01/2024	BNY Mellon	–	(0.00)
Buy	158	ZAR	to Sell	7	GBP	05/01/2024	BNY Mellon	–	(0.00)
Buy	4,530	ZAR	to Sell	225	EUR	05/01/2024	BNY Mellon	(1)	(0.00)
Buy	1,834	USD	to Sell	1,455	GBP	05/01/2024	BNY Mellon	(21)	(0.00)
Buy	5,521	USD	to Sell	5,043	EUR	05/01/2024	BNY Mellon	(50)	(0.00)
Buy	5	SGD	to Sell	3	GBP	05/01/2024	BNY Mellon	–	(0.00)
Buy	167	PLN	to Sell	33	GBP	05/01/2024	BNY Mellon	–	(0.00)
Buy	1,571	PLN	to Sell	363	EUR	05/01/2024	BNY Mellon	(1)	(0.00)
<b>Total unrealised loss on open forward foreign exchange contracts</b>								<b>(4,327)</b>	<b>(0.01)</b>
<b>Total financial liabilities at fair value through profit or loss</b>								<b>(4,327)</b>	<b>(0.01)</b>
Current liabilities								(6,820)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>								<b>69,183,454</b>	<b>100.00</b>
<b>% of Total Assets</b>									
<b>Analysis of Total Assets (Unaudited)</b>									
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market								99.87	
Derivative instruments								0.01	
Other assets								0.12	
								<b>100.00</b>	

\*Fund launched on the 26 June 2023.

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

## Invesco Global Clean Energy UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 99.96% (31 December 2022: 99.99%)</b>			
<b>Austria: 0.85% (31 December 2022: 0.85%)</b>			
Verbund AG	4,549	422,349	0.85
<b>Total Austria</b>		<b>422,349</b>	<b>0.85</b>
<b>Belgium: 0.97% (31 December 2022: 0.88%)</b>			
Elia Group SA/NV	3,830	479,343	0.97
<b>Total Belgium</b>		<b>479,343</b>	<b>0.97</b>
<b>British Virgin Islands: 0.79% (31 December 2022: 0.95%)</b>			
Xinyi Energy Holdings Ltd	2,122,082	388,622	0.79
<b>Total British Virgin Islands</b>		<b>388,622</b>	<b>0.79</b>
<b>Canada: 6.21% (31 December 2022: 5.36%)</b>			
Ballard Power Systems Inc	113,112	421,189	0.85
Boralex Inc	18,881	482,264	0.98
Brookfield Renewable Corp	15,941	458,941	0.93
Canadian Solar Inc	20,265	531,551	1.08
Innervex Renewable Energy Inc	58,482	407,591	0.82
Li-Cycle Holdings Corp	586,727	343,118	0.69
NFI Group Inc	40,961	425,267	0.86
<b>Total Canada</b>		<b>3,069,921</b>	<b>6.21</b>
<b>Cayman Islands: 4.80% (31 December 2022: 4.05%)</b>			
JinkoSolar Holding Co Ltd ADR	11,150	411,881	0.83
NIO Inc ADR	52,730	478,261	0.97
Tianneng Power International Ltd	462,236	390,102	0.79
Xinyi Solar Holdings Ltd	615,444	359,404	0.73
XPeng Inc ADR - Class A	24,076	351,269	0.71
Yadea Group Holdings Ltd '144A'	217,867	382,802	0.77
<b>Total Cayman Islands</b>		<b>2,373,719</b>	<b>4.80</b>
<b>Chile: 0.99% (31 December 2022: 0.68%)</b>			
Sociedad Quimica y Minera de Chile SA ADR	8,130	489,588	0.99
<b>Total Chile</b>		<b>489,588</b>	<b>0.99</b>
<b>China: 2.42% (31 December 2022: 5.19%)</b>			
China Datang Corp Renewable Power Co Ltd 'H'	1,805,528	416,204	0.84
Flat Glass Group Co Ltd 'H'	206,574	348,674	0.71
Ganfeng Lithium Group Co Ltd 'H' '144A'	113,670	429,435	0.87
<b>Total China</b>		<b>1,194,313</b>	<b>2.42</b>
<b>Denmark: 4.01% (31 December 2022: 4.57%)</b>			
NKT A/S	7,357	505,631	1.02
Novozymes A/S	8,077	444,164	0.90
Orsted AS '144A'	9,212	510,947	1.04
Vestas Wind Systems A/S	16,398	520,733	1.05
<b>Total Denmark</b>		<b>1,981,475</b>	<b>4.01</b>
<b>France: 3.85% (31 December 2022: 3.54%)</b>			
Neoen SA '144A'	14,389	481,287	0.97
Nexans SA	5,389	471,764	0.96
Rexel SA	18,220	498,531	1.01
SPIE SA	14,442	451,472	0.91
<b>Total France</b>		<b>1,903,054</b>	<b>3.85</b>
<b>Germany: 4.23% (31 December 2022: 7.13%)</b>			
Encavis AG	27,455	472,808	0.96
Nordex SE	35,678	409,875	0.83
SMA Solar Technology AG	6,615	442,447	0.89
Verbio Vereinigte Bioenergie AG	10,916	360,298	0.73
Wacker Chemie AG	3,198	403,777	0.82
<b>Total Germany</b>		<b>2,089,205</b>	<b>4.23</b>

## Invesco Global Clean Energy UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.96% (31 December 2022: 99.99%) (continued)</b>			
<b>Ireland: 0.98% (31 December 2022: 0.75%)</b>			
Kingspan Group Plc	5,602	485,151	0.98
<b>Total Ireland</b>		<b>485,151</b>	<b>0.98</b>
<b>Israel: 2.09% (31 December 2022: 1.53%)</b>			
Energix-Renewable Energies Ltd	135,695	500,813	1.01
Enlight Renewable Energy Ltd	27,329	532,400	1.08
<b>Total Israel</b>		<b>1,033,213</b>	<b>2.09</b>
<b>Italy: 1.87% (31 December 2022: 1.81%)</b>			
Prysmian SpA	10,851	493,478	1.00
Terna - Rete Elettrica Nazionale	51,861	432,748	0.87
<b>Total Italy</b>		<b>926,226</b>	<b>1.87</b>
<b>Japan: 4.44% (31 December 2022: 3.33%)</b>			
GS Yuasa Corp	24,791	349,058	0.71
RENOVA Inc	57,177	482,220	0.97
Takaoka Toko Co Ltd	31,024	464,546	0.94
Toyo Tanso Co Ltd	14,087	478,127	0.97
West Holdings Corp	19,146	418,963	0.85
<b>Total Japan</b>		<b>2,192,914</b>	<b>4.44</b>
<b>Korea, Republic of (South Korea): 7.80% (31 December 2022: 12.39%)</b>			
CS Wind Corp	10,815	589,497	1.19
DaeMyoung Energy Co Ltd	34,430	466,231	0.94
Doosan Fuel Cell Co Ltd	27,932	503,162	1.02
Ecopro BM Co Ltd	2,169	485,031	0.98
Ilijin Hysolus Co Ltd	23,817	487,288	0.99
Lotte Energy Materials Corp	12,918	421,773	0.85
LS Electric Co Ltd	8,038	456,854	0.93
Samsung SDI Co Ltd	1,214	444,917	0.90
<b>Total Korea, Republic of (South Korea)</b>		<b>3,854,753</b>	<b>7.80</b>
<b>Luxembourg: 0.88% (31 December 2022: 0.51%)</b>			
Subsea 7 SA	29,930	436,762	0.88
<b>Total Luxembourg</b>		<b>436,762</b>	<b>0.88</b>
<b>Netherlands: 2.96% (31 December 2022: 2.46%)</b>			
Alfen N.V. '144A'	8,209	546,614	1.11
Fugro NV	23,226	444,878	0.90
Signify NV '144A'	14,017	469,463	0.95
<b>Total Netherlands</b>		<b>1,460,955</b>	<b>2.96</b>
<b>New Zealand: 0.96% (31 December 2022: 0.93%)</b>			
Mercury NZ Ltd	112,899	471,787	0.96
<b>Total New Zealand</b>		<b>471,787</b>	<b>0.96</b>
<b>Norway: 3.66% (31 December 2022: 3.00%)</b>			
Aker Horizons ASA	1,054,876	452,459	0.91
NEL ASA	539,927	366,306	0.74
REC Silicon ASA	322,031	443,931	0.90
Scatec ASA '144A'	67,631	547,070	1.11
<b>Total Norway</b>		<b>1,809,766</b>	<b>3.66</b>
<b>Singapore: 0.00% (31 December 2022: 0.64%)</b>			
<b>Spain: 3.72% (31 December 2022: 4.89%)</b>			
Acciona SA	2,928	431,140	0.87
Corp ACCIONA Energias Renovables SA	13,772	427,181	0.87
EDP Renovaveis SA	23,565	482,218	0.98
Solaria Energia y Medio Ambiente SA	24,141	496,271	1.00
<b>Total Spain</b>		<b>1,836,810</b>	<b>3.72</b>

## Invesco Global Clean Energy UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.96% (31 December 2022: 99.99%) (continued)</b>			
<b>Sweden: 2.80% (31 December 2022: 2.70%)</b>			
Nibe Industrier AB	65,216	458,292	0.93
OX2 AB - Class B	89,163	489,262	0.99
PowerCell Sweden AB	95,010	437,818	0.88
<b>Total Sweden</b>		<b>1,385,372</b>	<b>2.80</b>
<b>Switzerland: 1.56% (31 December 2022: 0.87%)</b>			
Landis+Gyr Group AG	5,093	459,886	0.93
Meyer Burger Technology AG	1,348,226	313,164	0.63
<b>Total Switzerland</b>		<b>773,050</b>	<b>1.56</b>
<b>Taiwan: 7.65% (31 December 2022: 3.40%)</b>			
Chung-Hsin Electric & Machinery Manufacturing Corp	129,252	490,636	0.99
Motech Industries Inc	477,506	436,423	0.88
Phihong Technology Co Ltd	244,917	470,035	0.95
Shihlin Electric & Engineering Corp	136,735	527,952	1.07
Sino-American Silicon Products Inc	76,861	490,861	0.99
Ta Ya Electric Wire & Cable	408,334	459,019	0.93
Teco Electric and Machinery Co Ltd	299,457	456,642	0.93
United Renewable Energy Co Ltd/Taiwan	935,146	447,912	0.91
<b>Total Taiwan</b>		<b>3,779,480</b>	<b>7.65</b>
<b>United Kingdom: 1.59% (31 December 2022: 3.13%)</b>			
Ceres Power Holdings Plc	155,052	361,323	0.73
ITM Power Plc	561,387	425,100	0.86
<b>Total United Kingdom</b>		<b>786,423</b>	<b>1.59</b>
<b>United States: 27.88% (31 December 2022: 24.45%)</b>			
Ameresco Inc - Class A	14,865	470,775	0.95
Archer Aviation Inc	64,911	398,554	0.81
Array Technologies Inc	26,698	448,526	0.91
Atkore Inc	3,057	489,120	0.99
Bloom Energy Corp - Class A	33,255	492,174	1.00
ChargePoint Holdings Inc	126,108	295,093	0.60
Enphase Energy Inc	4,488	593,044	1.20
EVgo Inc - Class A	125,817	450,425	0.91
First Solar Inc	2,733	470,841	0.95
Fisker Inc	128,036	224,063	0.45
FuelCell Energy Inc	335,820	537,312	1.09
Gevo Inc	334,942	388,533	0.79
Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT)	17,933	494,592	1.00
Hubbell Inc - Class B	1,439	473,330	0.96
Itron Inc	6,293	475,184	0.96
Lucid Group Inc	98,693	415,498	0.84
Ormat Technologies Inc	6,401	485,132	0.98
Plug Power Inc	95,726	430,767	0.87
QuantumScape Corp - Class A	66,521	462,321	0.93
Rivian Automotive Inc	24,159	566,770	1.15
Shoals Technologies Group Inc - Class A	26,787	416,270	0.84
SolarEdge Technologies Inc	5,204	487,094	0.98
Stem Inc	128,541	498,739	1.01
Sunnova Energy International Inc	39,520	602,680	1.22
SunPower Corp	89,168	430,681	0.87
Sunrun Inc	35,953	705,757	1.43
TPI Composites Inc	143,138	592,591	1.20
Universal Display Corp	2,545	486,757	0.98
Wolfspeed Inc	11,456	498,451	1.01
<b>Total United States</b>		<b>13,781,074</b>	<b>27.88</b>
<b>Total Equities</b>		<b>49,405,325</b>	<b>99.96</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>49,405,325</b>	<b>99.96</b>
<b>Total Value of Investments</b>		<b>49,405,325</b>	<b>99.96</b>

## Invesco Global Clean Energy UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.96% (31 December 2022: 99.99%) (continued)</b>			
<b>Total financial assets at fair value through profit or loss</b>		<b>49,405,325</b>	<b>99.96</b>
Current assets		41,842	0.08
<b>Total assets</b>		<b>49,447,167</b>	<b>100.04</b>
Bank overdraft		(70)	(0.00)
Current liabilities		(22,414)	(0.04)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>49,424,683</b>	<b>100.00</b>
<hr/>			
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.92
Other assets			0.08
			<b>100.00</b>

## Invesco Wind Energy UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 99.91% (31 December 2022: 99.93%)</b>			
<b>Belgium: 1.64% (31 December 2022: 1.90%)</b>			
Elia Group SA/NV	470	58,823	1.64
<b>Total Belgium</b>		<b>58,823</b>	<b>1.64</b>
<b>Canada: 6.17% (31 December 2022: 7.18%)</b>			
Boralex Inc	2,331	59,539	1.66
Brookfield Renewable Corp	1,968	56,659	1.58
Hydro One Ltd '144A'	1,840	55,398	1.54
Innergex Renewable Energy Inc	7,183	50,062	1.39
<b>Total Canada</b>		<b>221,658</b>	<b>6.17</b>
<b>Cayman Islands: 0.00% (31 December 2022: 1.82%)</b>			
<b>China: 1.42% (31 December 2022: 1.94%)</b>			
China Datang Corp Renewable Power Co Ltd 'H'	221,775	51,123	1.42
<b>Total China</b>		<b>51,123</b>	<b>1.42</b>
<b>Denmark: 5.28% (31 December 2022: 8.14%)</b>			
NKT A/S	908	62,405	1.74
Orsted AS '144A'	1,137	63,064	1.75
Vestas Wind Systems A/S	2,024	64,274	1.79
<b>Total Denmark</b>		<b>189,743</b>	<b>5.28</b>
<b>France: 8.15% (31 December 2022: 7.68%)</b>			
Neoen SA '144A'	1,777	59,438	1.66
Nexans SA	662	57,953	1.61
Rexel SA	2,250	61,564	1.72
Schneider Electric SE	288	57,830	1.61
SPIE SA	1,783	55,738	1.55
<b>Total France</b>		<b>292,523</b>	<b>8.15</b>
<b>Germany: 6.17% (31 December 2022: 11.42%)</b>			
Encavis AG	3,372	58,070	1.62
Infineon Technologies AG	1,410	58,875	1.64
Nordex SE	4,382	50,341	1.40
SMA Solar Technology AG	813	54,378	1.51
<b>Total Germany</b>		<b>221,664</b>	<b>6.17</b>
<b>Israel: 3.55% (31 December 2022: 3.36%)</b>			
Energix-Renewable Energies Ltd	16,754	61,834	1.72
Enlight Renewable Energy Ltd	3,375	65,743	1.83
<b>Total Israel</b>		<b>127,577</b>	<b>3.55</b>
<b>Italy: 4.84% (31 December 2022: 3.85%)</b>			
ERG SpA	1,886	60,125	1.67
Prysmian SpA	1,333	60,622	1.69
Terna - Rete Elettrica Nazionale	6,370	53,154	1.48
<b>Total Italy</b>		<b>173,901</b>	<b>4.84</b>
<b>Japan: 9.56% (31 December 2022: 3.71%)</b>			
Daihen Corp	1,398	63,960	1.78
RENOVA Inc	7,023	59,231	1.65
Sumitomo Electric Industries Ltd	4,112	52,370	1.46
Takaoka Toko Co Ltd	3,830	57,349	1.60
Toray Industries Inc	9,958	51,782	1.44
Toyo Tanso Co Ltd	1,730	58,718	1.63
<b>Total Japan</b>		<b>343,410</b>	<b>9.56</b>
<b>Korea, Republic of (South Korea): 3.60% (31 December 2022: 8.27%)</b>			
CS Wind Corp	1,335	72,767	2.03
LS Electric Co Ltd	993	56,439	1.57
<b>Total Korea, Republic of (South Korea)</b>		<b>129,206</b>	<b>3.60</b>

## Invesco Wind Energy UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.91% (31 December 2022: 99.93%) (continued)</b>			
<b>Luxembourg: 1.50% (31 December 2022: 3.13%)</b>			
Subsea 7 SA	3,676	53,643	1.50
<b>Total Luxembourg</b>		<b>53,643</b>	<b>1.50</b>
<b>Netherlands: 8.17% (31 December 2022: 6.97%)</b>			
Alfen N.V. '144A'	1,008	67,120	1.87
Arcadis NV	1,103	59,507	1.65
Fugro NV	2,853	54,647	1.52
IMCD NV	344	59,868	1.67
SBM Offshore NV	3,808	52,370	1.46
<b>Total Netherlands</b>		<b>293,512</b>	<b>8.17</b>
<b>Norway: 3.43% (31 December 2022: 1.97%)</b>			
Aker Horizons ASA	129,572	55,576	1.55
Scatec ASA '144A'	8,352	67,560	1.88
<b>Total Norway</b>		<b>123,136</b>	<b>3.43</b>
<b>Portugal: 1.79% (31 December 2022: 1.89%)</b>			
Greenvolt-Energias Renovaveis SA	7,107	64,218	1.79
<b>Total Portugal</b>		<b>64,218</b>	<b>1.79</b>
<b>Spain: 4.60% (31 December 2022: 7.11%)</b>			
Acciona SA	360	53,009	1.48
Corp ACCIONA Energias Renovables SA	1,692	52,483	1.46
EDP Renovaveis SA	2,910	59,548	1.66
<b>Total Spain</b>		<b>165,040</b>	<b>4.60</b>
<b>Sweden: 3.26% (31 December 2022: 3.97%)</b>			
OX2 AB - Class B	10,952	60,097	1.67
SKF AB	2,845	56,997	1.59
<b>Total Sweden</b>		<b>117,094</b>	<b>3.26</b>
<b>Switzerland: 4.82% (31 December 2022: 1.81%)</b>			
Landis+Gyr Group AG	626	56,526	1.57
LEM Holding SA	25	61,634	1.72
TE Connectivity Ltd	390	54,795	1.53
<b>Total Switzerland</b>		<b>172,955</b>	<b>4.82</b>
<b>Taiwan: 4.96% (31 December 2022: 1.84%)</b>			
Shihlin Electric & Engineering Corp	16,881	65,180	1.81
Ta Ya Electric Wire & Cable	50,412	56,669	1.58
Teco Electric and Machinery Co Ltd	36,977	56,386	1.57
<b>Total Taiwan</b>		<b>178,235</b>	<b>4.96</b>
<b>United Kingdom: 0.00% (31 December 2022: 1.70%)</b>			
<b>United States: 17.00% (31 December 2022: 10.27%)</b>			
Atkore Inc	378	60,480	1.68
Belden Inc	744	57,474	1.60
Fluence Energy Inc	2,660	63,441	1.77
Hubbell Inc - Class B	178	58,550	1.63
Littelfuse Inc	213	56,990	1.59
QuantumScape Corp - Class A	8,215	57,094	1.59
Stem Inc	15,872	61,583	1.71
TPI Composites Inc	17,582	72,790	2.03
WESCO International Inc	349	60,684	1.69
Wolfspeed Inc	1,415	61,567	1.71
<b>Total United States</b>		<b>610,653</b>	<b>17.00</b>
<b>Total Equities</b>		<b>3,588,114</b>	<b>99.91</b>

## Invesco Wind Energy UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.91% (31 December 2022: 99.93%) (continued)</b>			
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>3,588,114</b>	<b>99.91</b>
<b>Investment Funds: 0.01% (31 December 2022: 0.04%)</b>			
<b>Ireland: 0.01% (31 December 2022: 0.04%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	526	526	0.01
<b>Total Ireland</b>		<b>526</b>	<b>0.01</b>
<b>Total Investment Funds</b>		<b>526</b>	<b>0.01</b>
<b>Total Value of Investments</b>		<b>3,588,640</b>	<b>99.92</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>3,588,640</b>	<b>99.92</b>
Cash and cash equivalents		1,170	0.03
Current assets		3,410	0.09
<b>Total assets</b>		<b>3,593,220</b>	<b>100.04</b>
Current liabilities		(1,618)	(0.04)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>3,591,602</b>	<b>100.00</b>
<b>% of Total Assets</b>			
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.87
Other assets			0.13
			<b>100.00</b>

## Invesco Hydrogen Economy UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 99.79% (31 December 2022: 99.89%)</b>			
<b>Canada: 5.16% (31 December 2022: 5.31%)</b>			
Ballard Power Systems Inc	10,633	39,594	1.67
Brookfield Renewable Corp	1,498	43,127	1.81
NFI Group Inc	3,851	39,982	1.68
<b>Total Canada</b>		<b>122,703</b>	<b>5.16</b>
<b>Cayman Islands: 1.53% (31 December 2022: 0.00%)</b>			
Tianneng Power International Ltd	43,225	36,480	1.53
<b>Total Cayman Islands</b>		<b>36,480</b>	<b>1.53</b>
<b>China: 3.21% (31 December 2022: 4.19%)</b>			
China Datang Corp Renewable Power Co Ltd 'H'	168,841	38,921	1.64
Weichai Power Co Ltd 'H'	22,405	37,415	1.57
<b>Total China</b>		<b>76,336</b>	<b>3.21</b>
<b>Denmark: 2.02% (31 December 2022: 2.16%)</b>			
Orsted AS '144A'	866	48,033	2.02
<b>Total Denmark</b>		<b>48,033</b>	<b>2.02</b>
<b>Finland: 1.57% (31 December 2022: 0.00%)</b>			
Neste Oyj	1,048	37,427	1.57
<b>Total Finland</b>		<b>37,427</b>	<b>1.57</b>
<b>France: 9.10% (31 December 2022: 10.10%)</b>			
Cie Plastic Omnium SE	3,064	40,615	1.71
Neoen SA '144A'	1,353	45,256	1.90
Nexans SA	504	44,121	1.86
Schneider Electric SE	219	43,975	1.85
SPIE SA	1,358	42,453	1.78
<b>Total France</b>		<b>216,420</b>	<b>9.10</b>
<b>Germany: 8.10% (31 December 2022: 15.92%)</b>			
Infiniteon Technologies AG	1,073	44,803	1.88
SMA Solar Technology AG	619	41,402	1.74
Varta AG	1,531	35,092	1.47
Verbio Vereinigte Bioenergie AG	1,021	33,700	1.42
Wacker Chemie AG	299	37,752	1.59
<b>Total Germany</b>		<b>192,749</b>	<b>8.10</b>
<b>Ireland: 0.00% (31 December 2022: 1.99%)</b>			
<b>Japan: 8.89% (31 December 2022: 3.95%)</b>			
Furuya Metal Co Ltd	576	39,018	1.64
Resonac Holdings Corp	2,240	44,648	1.88
Takaoka Toko Co Ltd	2,916	43,664	1.83
Toray Industries Inc	7,581	39,421	1.66
Toyoko Tanso Co Ltd	1,317	44,700	1.88
<b>Total Japan</b>		<b>211,451</b>	<b>8.89</b>
<b>Korea, Republic of (South Korea): 10.87% (31 December 2022: 14.55%)</b>			
Daemyoung Energy Co Ltd	3,236	43,820	1.84
Doosan Fuel Cell Co Ltd	2,625	47,286	1.99
Hyosung Advanced Materials Corp	133	41,256	1.74
Ilgjin Hysolus Co Ltd	2,239	45,809	1.93
Kolon Industries Inc	1,194	41,256	1.73
LOTTE Fine Chemical Co Ltd	866	39,000	1.64
<b>Total Korea, Republic of (South Korea)</b>		<b>258,427</b>	<b>10.87</b>
<b>Netherlands: 3.89% (31 December 2022: 1.75%)</b>			
Arcadis NV	840	45,318	1.90
OCI NV	1,630	47,247	1.99
<b>Total Netherlands</b>		<b>92,565</b>	<b>3.89</b>

## Invesco Hydrogen Economy UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.79% (31 December 2022: 99.89%) (continued)</b>			
<b>Norway: 7.05% (31 December 2022: 7.93%)</b>			
Aker Horizons ASA	98,645	42,311	1.78
NEL ASA	50,490	34,254	1.44
Scatec ASA '144A'	6,358	51,430	2.16
Yara International ASA	1,118	39,763	1.67
<b>Total Norway</b>		<b>167,758</b>	<b>7.05</b>
<b>Portugal: 2.06% (31 December 2022: 2.06%)</b>			
Greenvolt-Energias Renovaveis SA	5,410	48,884	2.06
<b>Total Portugal</b>		<b>48,884</b>	<b>2.06</b>
<b>Spain: 1.68% (31 December 2022: 2.02%)</b>			
Corp ACCIONA Energias Renovables SA	1,288	39,951	1.68
<b>Total Spain</b>		<b>39,951</b>	<b>1.68</b>
<b>Sweden: 7.30% (31 December 2022: 3.93%)</b>			
Alfa Laval AB	1,088	43,572	1.83
OX2 AB - Class B	8,338	45,753	1.92
PowerCell Sweden AB	8,885	40,943	1.72
SKF AB	2,166	43,394	1.83
<b>Total Sweden</b>		<b>173,662</b>	<b>7.30</b>
<b>Switzerland: 3.72% (31 December 2022: 1.98%)</b>			
LEM Holding SA	19	46,842	1.97
TE Connectivity Ltd	297	41,728	1.75
<b>Total Switzerland</b>		<b>88,570</b>	<b>3.72</b>
<b>Taiwan: 1.94% (31 December 2022: 2.35%)</b>			
Chung-Hsin Electric & Machinery Manufacturing Corp	12,144	46,098	1.94
<b>Total Taiwan</b>		<b>46,098</b>	<b>1.94</b>
<b>United Kingdom: 4.95% (31 December 2022: 3.72%)</b>			
Ceres Power Holdings Plc	14,499	33,787	1.42
ITM Power Plc	52,774	39,962	1.68
Johnson Matthey Plc	2,027	43,864	1.85
<b>Total United Kingdom</b>		<b>117,613</b>	<b>4.95</b>
<b>United States: 16.75% (31 December 2022: 15.98%)</b>			
Belden Inc	567	43,801	1.84
Bloom Energy Corp - Class A	3,125	46,250	1.95
Chart Industries Inc	311	42,399	1.78
Fluence Energy Inc	2,025	48,296	2.03
FuelCell Energy Inc	31,574	50,518	2.13
Gevo Inc	31,322	36,334	1.53
Littelfuse Inc	162	43,345	1.82
Plug Power Inc	9,000	40,500	1.70
Wolfspeed Inc	1,077	46,860	1.97
<b>Total United States</b>		<b>398,303</b>	<b>16.75</b>
<b>Total Equities</b>		<b>2,373,430</b>	<b>99.79</b>

## Invesco Hydrogen Economy UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.79% (31 December 2022: 99.89%) (continued)</b>			
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>2,373,430</b>	<b>99.79</b>
<b>Investment Funds: 0.00% (31 December 2022: 0.04%)</b>			
<b>Ireland: 0.00% (31 December 2022: 0.04%)</b>			
<b>Total Value of Investments</b>		<b>2,373,430</b>	<b>99.79</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>2,373,430</b>	<b>99.79</b>
Current assets		7,135	0.30
<b>Total assets</b>		<b>2,380,565</b>	<b>100.09</b>
Bank overdraft		(1,019)	(0.04)
Current liabilities		(1,087)	(0.05)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>2,378,459</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.70
Other assets			0.30
			<b>100.00</b>

## Invesco NASDAQ Next Generation 100 UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 100.01% (31 December 2022: 99.98%)</b>			
<b>Canada: 0.80% (31 December 2022: 0.61%)</b>			
Open Text Corp	6,813	286,282	0.80
<b>Total Canada</b>		<b>286,282</b>	<b>0.80</b>
<b>Cayman Islands: 5.14% (31 December 2022: 4.24%)</b>			
Baidu Inc ADR	3,374	401,810	1.13
BeiGene Ltd ADR	1,055	190,280	0.53
Grab Holdings Ltd	95,131	320,591	0.90
JD.com Inc ADR	12,007	346,882	0.97
NetEase Inc ADR	2,983	277,896	0.78
Trip.com Group Ltd ADR	8,181	294,598	0.83
<b>Total Cayman Islands</b>		<b>1,832,057</b>	<b>5.14</b>
<b>France: 0.98% (31 December 2022: 1.06%)</b>			
Sanofi SA ADR	7,041	350,149	0.98
<b>Total France</b>		<b>350,149</b>	<b>0.98</b>
<b>Germany: 0.71% (31 December 2022: 1.04%)</b>			
BioNTech SE ADR	2,414	254,774	0.71
<b>Total Germany</b>		<b>254,774</b>	<b>0.71</b>
<b>Guernsey: 0.74% (31 December 2022: 0.84%)</b>			
Amdocs Ltd	2,987	262,527	0.74
<b>Total Guernsey</b>		<b>262,527</b>	<b>0.74</b>
<b>Ireland: 4.36% (31 December 2022: 4.72%)</b>			
ICON Plc	2,061	583,407	1.64
Jazz Pharmaceuticals Plc	1,580	194,340	0.54
Ryanair Holdings Plc ADR	2,451	326,866	0.92
Seagate Technology Holdings Plc	5,249	448,107	1.26
<b>Total Ireland</b>		<b>1,552,720</b>	<b>4.36</b>
<b>Israel: 1.96% (31 December 2022: 1.19%)</b>			
Check Point Software Technologies Ltd	2,936	448,591	1.26
Nice Ltd ADR	1,245	248,390	0.70
<b>Total Israel</b>		<b>696,981</b>	<b>1.96</b>
<b>Jersey: 0.00% (31 December 2022: 0.58%)</b>			
<b>Netherlands: 0.86% (31 December 2022: 0.89%)</b>			
Argenx SE ADR	806	306,627	0.86
<b>Total Netherlands</b>		<b>306,627</b>	<b>0.86</b>
<b>Singapore: 0.93% (31 December 2022: 0.73%)</b>			
Flex Ltd	10,876	331,283	0.93
<b>Total Singapore</b>		<b>331,283</b>	<b>0.93</b>
<b>Switzerland: 1.05% (31 December 2022: 0.76%)</b>			
Logitech International SA	3,934	373,966	1.05
<b>Total Switzerland</b>		<b>373,966</b>	<b>1.05</b>
<b>United Kingdom: 0.88% (31 December 2022: 3.87%)</b>			
Royalty Pharma Plc - Class A	11,209	314,861	0.88
<b>Total United Kingdom</b>		<b>314,861</b>	<b>0.88</b>
<b>United States: 81.60% (31 December 2022: 79.45%)</b>			
Akamai Technologies Inc	3,785	447,955	1.26
Align Technology Inc	1,922	526,628	1.48
Alliant Energy Corp	6,403	328,474	0.92
Anylam Pharmaceuticals Inc	3,149	602,750	1.69
APA Corp	7,697	276,168	0.77
AppLovin Corp - Class A	6,641	264,644	0.74
Axon Enterprise Inc	1,880	485,660	1.36
Bentley Systems Inc - Class B	7,136	372,356	1.04
BioMarin Pharmaceutical Inc	4,727	455,777	1.28

## Invesco NASDAQ Next Generation 100 UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.01% (31 December 2022: 99.98%) (continued)</b>			
<b>United States: 81.60% (31 December 2022: 79.45%) (continued)</b>			
Bio-Techne Corp	3,969	306,248	0.86
Bruker Corp	3,473	255,196	0.72
Caesars Entertainment Inc	5,413	253,761	0.71
Casey's General Stores Inc	935	256,882	0.72
CH Robinson Worldwide Inc	2,927	252,864	0.71
Chesapeake Energy Corp	3,289	253,056	0.71
Churchill Downs Inc	1,872	252,589	0.71
Cooper Cos Inc/The	1,243	470,401	1.32
DocuSign Inc - Class A	5,099	303,136	0.85
DraftKings Inc	11,700	412,425	1.16
eBay Inc	13,024	568,107	1.59
Enphase Energy Inc	3,427	452,844	1.27
Entegris Inc	3,768	451,482	1.27
Etsy Inc	3,005	243,555	0.68
Evergy Inc	5,765	300,933	0.84
Expedia Group Inc	3,346	507,889	1.42
F5 Inc	1,498	268,112	0.75
First Solar Inc	2,681	461,883	1.30
Five Below Inc	1,385	295,227	0.83
Fox Corp	6,204	184,073	0.52
Fox Corp	5,912	163,467	0.46
Gen Digital Inc	16,078	366,900	1.03
Henry Schein Inc	3,261	246,890	0.69
Hologic Inc	6,023	430,343	1.21
Incyte Corp	5,624	353,131	0.99
Insulet Corp	1,752	380,149	1.07
Jack Henry & Associates Inc	1,828	298,713	0.84
JB Hunt Transport Services Inc	2,588	516,927	1.45
Lattice Semiconductor Corp	3,464	238,981	0.67
Liberty Broadband Corp	3,157	254,423	0.71
Liberty Media Corp-Liberty Formula One	5,223	329,728	0.92
Liberty Media Corp-Liberty Live	1,595	59,637	0.17
Lincoln Electric Holdings Inc	1,435	312,055	0.88
LKQ Corp	6,715	320,910	0.90
Lucid Group Inc	57,451	241,869	0.68
Manhattan Associates Inc	1,545	332,669	0.93
Match Group Inc	6,821	248,966	0.70
Medpace Holdings Inc	770	236,028	0.66
Monolithic Power Systems Inc	1,202	758,198	2.13
NetApp Inc	5,170	455,787	1.28
Neurocrine Biosciences Inc	2,466	324,920	0.91
News Corp	9,553	234,526	0.66
News Corp	4,803	123,533	0.35
Nordson Corp	1,431	378,013	1.06
Nutanix Inc	6,108	291,291	0.82
Okta Inc	3,934	356,145	1.00
Paylocity Holding Corp	1,410	232,438	0.65
Pool Corp	971	387,147	1.09
PTC Inc	2,992	523,480	1.47
Qorvo Inc	2,443	275,106	0.77
Repligen Corp	1,401	251,900	0.71
Rivian Automotive Inc	23,837	559,216	1.57
Roku Inc	3,139	287,721	0.81
Saia Inc	666	291,855	0.82
Shockwave Medical Inc	926	176,459	0.49
Skyworks Solutions Inc	4,014	451,254	1.27
SS&C Technologies Holdings Inc	6,211	379,554	1.06
Steel Dynamics Inc	4,061	479,604	1.35
Super Micro Computer Inc	1,338	380,340	1.07
Teradyne Inc	3,836	416,283	1.17
Tetra Tech Inc	1,336	223,018	0.63
Tractor Supply Co	2,713	583,376	1.64
Trimble Inc	6,243	332,128	0.93
Ulta Beauty Inc	1,219	597,298	1.68

## Invesco NASDAQ Next Generation 100 UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.01% (31 December 2022: 99.98%) (continued)</b>			
<b>United States: 81.60% (31 December 2022: 79.45%) (continued)</b>			
United Airlines Holdings Inc	8,231	339,611	0.95
United Therapeutics Corp	1,179	259,250	0.73
VeriSign Inc	2,562	527,670	1.48
Viatis Inc	30,104	326,026	0.91
Western Digital Corp	8,137	426,135	1.20
Woodward Inc	1,506	205,012	0.57
Wynn Resorts Ltd	2,834	258,206	0.72
Zebra Technologies Corp	1,289	352,322	0.99
Zillow Group Inc	4,308	249,261	0.70
Zillow Group Inc - Class A	1,398	79,295	0.22
Zoom Video Communications Inc - Class A	6,469	465,186	1.30
<b>Total United States</b>		<b>29,081,425</b>	<b>81.60</b>
<b>Total Equities</b>		<b>35,643,652</b>	<b>100.01</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>35,643,652</b>	<b>100.01</b>
<b>Total Value of Investments</b>		<b>35,643,652</b>	<b>100.01</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>35,643,652</b>	<b>100.01</b>
Current assets		11,772	0.03
<b>Total assets</b>		<b>35,655,424</b>	<b>100.04</b>
Bank overdraft		(9,715)	(0.03)
Current liabilities		(6,945)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>35,638,764</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.97
Other assets			0.03
			<b>100.00</b>

## Invesco NASDAQ-100 Equal Weight UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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.</b>			
<b>Equities: 99.94%</b>			
<b>Cayman Islands: 1.98%</b>			
GLOBALFOUNDRIES Inc	3,000	181,800	1.01
PDD Holdings Inc ADR	1,195	174,841	0.97
<b>Total Cayman Islands</b>		<b>356,641</b>	<b>1.98</b>
<b>Netherlands: 1.96%</b>			
ASML Holding NV NY Reg Shrs	235	177,876	0.99
NXP Semiconductors NV	763	175,246	0.97
<b>Total Netherlands</b>		<b>353,122</b>	<b>1.96</b>
<b>United Kingdom: 2.04%</b>			
AstraZeneca Plc ADR	2,753	185,414	1.03
Coca-Cola Europacific Partners Plc	2,736	182,601	1.01
<b>Total United Kingdom</b>		<b>368,015</b>	<b>2.04</b>
<b>United States: 93.96%</b>			
Adobe Inc	304	181,366	1.01
Advanced Micro Devices Inc	1,275	187,948	1.04
Airbnb Inc	1,206	164,185	0.91
Alphabet Inc	667	94,000	0.52
Alphabet Inc - Class A	673	94,011	0.52
Amazon.com Inc	1,182	179,593	1.00
American Electric Power Co Inc	2,166	175,923	0.98
Amgen Inc	643	185,197	1.03
Analog Devices Inc	888	176,321	0.98
ANSYS Inc	602	218,454	1.21
Apple Inc	897	172,699	0.96
Applied Materials Inc	1,098	177,953	0.99
Atlassian Corp	770	183,152	1.02
Autodesk Inc	738	179,688	1.00
Automatic Data Processing Inc	753	175,426	0.97
Baker Hughes Co - Class A	5,297	181,051	1.00
Biogen Inc	719	186,056	1.03
Booking Holdings Inc	51	180,908	1.00
Broadcom Inc	157	175,251	0.97
Cadence Design Systems Inc	658	179,219	0.99
CDW Corp/DE	794	180,492	1.00
Charter Communications Inc	469	182,291	1.01
Cintas Corp	319	192,249	1.07
Cisco Systems Inc	3,559	179,801	1.00
Cognizant Technology Solutions Corp	2,327	175,758	0.97
Comcast Corp	3,979	174,479	0.97
Constellation Energy Corp	1,490	174,166	0.97
Copart Inc	3,614	177,086	0.98
CoStar Group Inc	2,013	175,916	0.98
Costco Wholesale Corp	275	181,522	1.01
CrowdStrike Holdings Inc	680	173,618	0.96
CSX Corp	5,250	182,017	1.01
Datadog Inc	1,447	175,637	0.97
Dexcom Inc	1,443	179,062	0.99
Diamondback Energy Inc	1,158	179,583	1.00
Dollar Tree Inc	1,355	192,478	1.07
DoorDash Inc	1,746	172,662	0.96
Electronic Arts Inc	1,283	175,527	0.97
Exelon Corp	5,003	179,608	1.00
Fastenal Co	2,766	179,154	0.99
Fortinet Inc	3,069	179,629	1.00
GE HealthCare Technologies Inc	2,374	183,558	1.02
Gilead Sciences Inc	2,217	179,599	1.00
Honeywell International Inc	873	183,077	1.02
IDEXX Laboratories Inc	329	182,611	1.01
Illumina Inc	1,405	195,632	1.09
Intel Corp	3,837	192,809	1.07

## Invesco NASDAQ-100 Equal Weight UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.94% (continued)</b>			
<b>United States: 93.96% (continued)</b>			
Intuit Inc	291	181,884	1.01
Intuitive Surgical Inc	545	183,861	1.02
Keurig Dr Pepper Inc	5,515	183,760	1.02
KLA Corp	305	177,297	0.98
Kraft Heinz Co/The	4,870	180,093	1.00
Lam Research Corp	230	180,150	1.00
Lululemon Athletica Inc	363	185,598	1.03
Marriott International Inc/MD	807	181,987	1.01
Marvell Technology Inc	2,995	180,628	1.00
MercadoLibre Inc	111	174,441	0.97
Meta Platforms Inc - Class A	533	188,661	1.05
Microchip Technology Inc	1,929	173,957	0.96
Micron Technology Inc	2,185	186,468	1.03
Microsoft Corp	479	180,123	1.00
Moderna Inc	2,069	205,762	1.14
Mondelez International Inc	2,513	182,017	1.01
MongoDB Inc - Class A	424	173,352	0.96
Monster Beverage Corp	3,229	186,023	1.03
Netflix Inc	378	184,041	1.02
NVIDIA Corp	363	179,765	1.00
Old Dominion Freight Line Inc	450	182,399	1.01
ON Semiconductor Corp	2,061	172,155	0.96
O'Reilly Automotive Inc	187	177,665	0.99
PACCAR Inc	1,854	181,043	1.00
Palo Alto Networks Inc	576	169,851	0.94
Paychex Inc	1,401	166,873	0.93
PayPal Holdings Inc	2,905	178,396	0.99
PepsiCo Inc	1,056	179,351	0.99
QUALCOMM Inc	1,239	179,197	0.99
Regeneron Pharmaceuticals Inc	208	182,684	1.01
Roper Technologies Inc	330	179,906	1.00
Ross Stores Inc	1,320	182,675	1.01
Sirius XM Holdings Inc	32,878	179,843	1.00
Splunk Inc	1,170	178,250	0.99
Starbucks Corp	1,839	176,562	0.98
Synopsys Inc	319	164,256	0.91
Take-Two Interactive Software Inc	1,113	179,137	0.99
Tesla Inc	699	173,688	0.96
Texas Instruments Inc	1,053	179,494	1.00
T-Mobile US Inc	1,133	181,654	1.01
Trade Desk Inc/The - Class A	2,381	171,337	0.95
Verisk Analytics Inc - Class A	755	180,339	1.00
Vertex Pharmaceuticals Inc	432	175,776	0.98
Walgreens Boots Alliance Inc	7,067	184,519	1.02
Warner Bros Discovery Inc	14,554	165,625	0.92
Workday Inc - Class A	651	179,715	1.00
Xcel Energy Inc	2,895	179,229	0.99
Zscaler Inc	799	177,026	0.98
<b>Total United States</b>		<b>16,936,935</b>	<b>93.96</b>
<b>Total Equities</b>		<b>18,014,713</b>	<b>99.94</b>

## Invesco NASDAQ-100 Equal Weight UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.94% (continued)</b>			
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>18,014,713</b>	<b>99.94</b>
<b>Total Value of Investments</b>		<b>18,014,713</b>	<b>99.94</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>18,014,713</b>	<b>99.94</b>
Current assets		2,278,162	12.64
<b>Total assets</b>		<b>20,292,875</b>	<b>112.58</b>
Bank overdraft		(6,587)	(0.04)
Current liabilities		(2,261,602)	(12.54)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>18,024,686</b>	<b>100.00</b>
<hr/>			
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			88.77
Other assets			11.23
			<b>100.00</b>

\*Fund launched on the 10 July 2023.

## Invesco USD High Yield Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Bonds: 97.61% (31 December 2022: 97.71%)</b>			
<b>Australia: 1.61% (31 December 2022: 0.76%)</b>			
FMG Resources August 2006 Pty Ltd '144A' 4.375% 01/04/2031	50,000	45,318	0.35
FMG Resources August 2006 Pty Ltd '144A' 6.125% 15/04/2032	50,000	50,406	0.39
Mineral Resources Ltd '144A' 8% 01/11/2027	60,000	61,227	0.47
Mineral Resources Ltd '144A' 8.5% 01/05/2030	50,000	51,556	0.40
<b>Total Australia</b>		<b>208,507</b>	<b>1.61</b>
<b>Bermuda: 1.16% (31 December 2022: 0.41%)</b>			
NCL Corp Ltd '144A' 3.625% 15/12/2024	100,000	97,231	0.75
Weatherford International Ltd '144A' 8.625% 30/04/2030	50,000	52,146	0.41
<b>Total Bermuda</b>		<b>149,377</b>	<b>1.16</b>
<b>Canada: 5.07% (31 December 2022: 5.16%)</b>			
1011778 BC ULC / New Red Finance Inc '144A' 5.75% 15/04/2025	50,000	49,901	0.39
1011778 BC ULC / New Red Finance Inc '144A' 3.875% 15/01/2028	50,000	47,280	0.36
1011778 BC ULC / New Red Finance Inc '144A' 4% 15/10/2030	50,000	44,985	0.35
Air Canada '144A' 3.875% 15/08/2026	50,000	47,843	0.37
Algonquin Power & Utilities Corp FRN 18/01/2082	50,000	42,843	0.33
Bausch Health Cos Inc '144A' 5.5% 01/11/2025	50,000	46,019	0.35
Bausch Health Cos Inc '144A' 6.125% 01/02/2027	50,000	33,742	0.26
Bausch Health Cos Inc '144A' 4.875% 01/06/2028	50,000	30,171	0.23
Bausch Health Cos Inc '144A' 11% 30/09/2028	39,000	28,410	0.22
Bausch Health Cos Inc '144A' 6.25% 15/02/2029	50,000	21,619	0.17
Hudbay Minerals Inc 'REGS' 4.5% 01/04/2026	50,000	48,645	0.38
Open Text Corp '144A' 3.875% 15/02/2028	50,000	46,382	0.36
Open Text Corp '144A' 3.875% 01/12/2029	50,000	44,856	0.35
Parkland Corp '144A' 4.5% 01/10/2029	32,000	29,465	0.23
Parkland Corp '144A' 4.625% 01/05/2030	50,000	46,203	0.36
Superior Plus LP / Superior General Partner Inc '144A' 4.5% 15/03/2029	50,000	46,254	0.36
<b>Total Canada</b>		<b>654,618</b>	<b>5.07</b>
<b>Cayman Islands: 0.62% (31 December 2022: 0.66%)</b>			
Seagate HDD Cayman 9.625% 01/12/2032	24,800	28,356	0.22
Transocean Inc '144A' 11.5% 30/01/2027	50,000	52,260	0.40
<b>Total Cayman Islands</b>		<b>80,616</b>	<b>0.62</b>
<b>Ireland: 0.74% (31 December 2022: 0.68%)</b>			
Cimpress Plc 7% 15/06/2026	50,000	48,881	0.38
Jazz Securities DAC '144A' 4.375% 15/01/2029	50,000	46,561	0.36
<b>Total Ireland</b>		<b>95,442</b>	<b>0.74</b>
<b>Italy: 1.95% (31 December 2022: 2.01%)</b>			
Intesa Sanpaolo SpA '144A' 5.71% 15/01/2026	150,000	149,493	1.15
UniCredit SpA '144A' FRN 02/04/2034	100,000	103,173	0.80
<b>Total Italy</b>		<b>252,666</b>	<b>1.95</b>
<b>Liberia: 0.76% (31 December 2022: 0.96%)</b>			
Royal Caribbean Cruises Ltd '144A' 5.375% 15/07/2027	50,000	49,366	0.38
Royal Caribbean Cruises Ltd '144A' 5.5% 01/04/2028	50,000	49,362	0.38
<b>Total Liberia</b>		<b>98,728</b>	<b>0.76</b>
<b>Luxembourg: 1.51% (31 December 2022: 1.40%)</b>			
Intelsat Jackson Holdings SA '144A' 6.5% 15/03/2030	50,000	47,806	0.37
Telecom Italia Capital SA 6.375% 15/11/2033	50,000	49,055	0.38
Telecom Italia Capital SA 6% 30/09/2034	50,000	47,704	0.37
Telecom Italia Capital SA 7.2% 18/07/2036	50,000	50,300	0.39
<b>Total Luxembourg</b>		<b>194,865</b>	<b>1.51</b>
<b>Multinational: 1.08% (31 December 2022: 0.38%)</b>			
American Airlines Inc/AAAdvantage Loyalty IP Ltd '144A' 5.5% 20/04/2026	41,667	41,355	0.32
American Airlines Inc/AAAdvantage Loyalty IP Ltd '144A' 5.75% 20/04/2029	50,000	48,790	0.38
Herbalife Nutrition Ltd /HLF Financing Inc '144A' 7.875% 01/09/2025	50,000	49,607	0.38
<b>Total Multinational</b>		<b>139,752</b>	<b>1.08</b>

## Invesco USD High Yield Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 97.61% (31 December 2022: 97.71%) (continued)</b>			
<b>Netherlands: 0.34% (31 December 2022: 0.35%)</b>			
Ziggo BV '144A' 4.875% 15/01/2030	50,000	44,499	0.34
<b>Total Netherlands</b>		<b>44,499</b>	<b>0.34</b>
<b>United Kingdom: 1.71% (31 December 2022: 1.05%)</b>			
Virgin Media Secured Finance Plc '144A' 4.5% 15/08/2030	50,000	44,499	0.34
Vmed O2 UK Financing I Plc '144A' 4.75% 15/07/2031	50,000	44,687	0.35
Vodafone Group Plc FRN 04/04/2079	50,000	51,636	0.40
Vodafone Group Plc FRN 04/06/2081	50,000	42,536	0.33
Vodafone Group Plc FRN 04/06/2081	50,000	37,519	0.29
<b>Total United Kingdom</b>		<b>220,877</b>	<b>1.71</b>
<b>United States: 81.06% (31 December 2022: 83.89%)</b>			
ADT Security Corp/The '144A' 4.125% 01/08/2029	50,000	46,224	0.36
AECOM 5.125% 15/03/2027	50,000	49,652	0.38
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 6.5% 15/02/2028	50,000	50,786	0.39
AMC Entertainment Holdings Inc '144A' 10% 15/06/2026	50,000	43,125	0.33
AMC Entertainment Holdings Inc '144A' 7.5% 15/02/2029	50,000	34,705	0.27
American Axle & Manufacturing Inc 5% 01/10/2029	50,000	44,204	0.34
AmeriGas Partners LP / AmeriGas Finance Corp 5.5% 20/05/2025	50,000	49,344	0.38
AmeriGas Partners LP / AmeriGas Finance Corp 5.75% 20/05/2027	50,000	48,632	0.38
Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.75% 01/03/2027	50,000	49,641	0.38
Aramark Services Inc '144A' 5% 01/02/2028	40,000	38,882	0.30
Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.25% 01/04/2028	50,000	49,307	0.38
Asbury Automotive Group Inc '144A' 4.625% 15/11/2029	50,000	46,335	0.36
Avantor Funding Inc '144A' 4.625% 15/07/2028	50,000	48,130	0.37
Avient Corp '144A' 5.75% 15/05/2025	50,000	49,981	0.39
Avient Corp '144A' 7.125% 01/08/2030	50,000	52,058	0.40
Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.375% 01/03/2029	50,000	46,285	0.36
Ball Corp 5.25% 01/07/2025	100,000	99,772	0.77
Ball Corp 2.875% 15/08/2030	50,000	42,877	0.33
Bath & Body Works Inc 5.25% 01/02/2028	50,000	49,510	0.38
Bath & Body Works Inc 6.875% 01/11/2035	50,000	50,585	0.39
Bath & Body Works Inc '144A' 6.625% 01/10/2030	50,000	51,137	0.40
Bausch Health Americas Inc '144A' 8.5% 31/01/2027	50,000	27,602	0.21
Beacon Roofing Supply Inc '144A' 6.5% 01/08/2030	50,000	51,280	0.40
Black Knight InfoServ LLC '144A' 3.625% 01/09/2028	50,000	47,612	0.37
Block Inc 3.5% 01/06/2031	50,000	44,434	0.34
Builders FirstSource Inc '144A' 5% 01/03/2030	50,000	48,303	0.37
Builders FirstSource Inc '144A' 4.25% 01/02/2032	50,000	45,119	0.35
Cable One Inc '144A' 4% 15/11/2030	50,000	40,021	0.31
Carvana Co '144A' 12% 01/12/2028	10,000	8,485	0.07
Carvana Co '144A' 13% 01/06/2030	15,000	12,620	0.10
Carvana Co '144A' 14% 01/06/2031	18,000	15,386	0.12
Catalent Pharma Solutions Inc '144A' 3.5% 01/04/2030	100,000	87,353	0.68
CCO Holdings LLC / CCO Holdings Capital Corp 4.5% 01/05/2032	50,000	42,862	0.33
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.5% 01/05/2026	40,000	39,731	0.31
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.375% 01/06/2029	50,000	47,235	0.37
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.75% 01/03/2030	50,000	45,732	0.35
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.5% 15/08/2030	50,000	45,158	0.35
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 01/02/2031	50,000	43,682	0.34
CCO Holdings LLC / CCO Holdings Capital Corp '144A' 4.25% 15/01/2034	50,000	40,658	0.31
Chemours Co/The '144A' 4.625% 15/11/2029	50,000	43,925	0.34
CHS/Community Health Systems Inc '144A' 5.625% 15/03/2027	100,000	92,920	0.72
CHS/Community Health Systems Inc '144A' 6.125% 01/04/2030	50,000	32,233	0.25
CHS/Community Health Systems Inc '144A' 5.25% 15/05/2030	50,000	41,837	0.32
Clarivate Science Holdings Corp '144A' 3.875% 01/07/2028	50,000	47,072	0.36
Clean Harbors Inc '144A' 4.875% 15/07/2027	50,000	48,967	0.38
Clear Channel Outdoor Holdings Inc '144A' 5.125% 15/08/2027	50,000	47,693	0.37
Clear Channel Outdoor Holdings Inc '144A' 7.75% 15/04/2028	50,000	43,123	0.33
Clearway Energy Operating LLC '144A' 3.75% 15/02/2031	50,000	44,045	0.34
Cleveland-Cliffs Inc '144A' 6.75% 15/03/2026	50,000	50,322	0.39
Cogent Communications Group Inc '144A' 3.5% 01/05/2026	50,000	47,897	0.37
Coinbase Global Inc '144A' 3.375% 01/10/2028	50,000	41,693	0.32

## Invesco USD High Yield Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 97.61% (31 December 2022: 97.71%) (continued)</b>			
<b>United States: 81.06% (31 December 2022: 83.89%) (continued)</b>			
Coinbase Global Inc '144A' 3.625% 01/10/2031	50,000	38,333	0.30
CommScope Inc '144A' 7.125% 01/07/2028	50,000	23,924	0.19
CommScope Technologies LLC '144A' 6% 15/06/2025	50,000	40,766	0.32
CommScope Technologies LLC '144A' 5% 15/03/2027	50,000	21,047	0.16
Covanta Holding Corp '144A' 4.875% 01/12/2029	50,000	43,677	0.34
Crown Americas LLC 5.25% 01/04/2030	50,000	49,202	0.38
Crown Americas LLC / Crown Americas Capital Corp VI 4.75% 01/02/2026	50,000	49,596	0.38
CSC Holdings LLC '144A' 6.5% 01/02/2029	50,000	44,417	0.34
CSC Holdings LLC '144A' 4.625% 01/12/2030	50,000	29,982	0.23
CSC Holdings LLC '144A' 3.375% 15/02/2031	50,000	36,543	0.28
Cushman & Wakefield US Borrower LLC '144A' 6.75% 15/05/2028	50,000	49,731	0.38
Darling Ingredients Inc '144A' 6% 15/06/2030	50,000	49,988	0.39
DaVita Inc '144A' 4.625% 01/06/2030	100,000	87,225	0.67
DaVita Inc '144A' 3.75% 15/02/2031	50,000	41,059	0.32
Directv Financing LLC / Directv Financing Co-Obligor Inc '144A' 5.875% 15/08/2027	50,000	46,924	0.36
Dresdner Funding Trust I '144A' 8.151% 30/06/2031	100,000	110,980	0.86
DT Midstream Inc '144A' 4.125% 15/06/2029	50,000	46,105	0.36
DT Midstream Inc '144A' 4.375% 15/06/2031	50,000	45,153	0.35
Edgewell Personal Care Co '144A' 5.5% 01/06/2028	50,000	48,828	0.38
Elanco Animal Health Inc 6.65% 28/08/2028	50,000	51,887	0.40
Element Solutions Inc '144A' 3.875% 01/09/2028	50,000	46,126	0.36
Encompass Health Corp 4.75% 01/02/2030	50,000	47,051	0.36
EnLink Midstream LLC '144A' 6.5% 01/09/2030	50,000	51,068	0.40
EnLink Midstream Partners LP 5.45% 01/06/2047	50,000	44,101	0.34
Entegris Escrow Corp '144A' 5.95% 15/06/2030	50,000	49,677	0.38
Enviva Partners LP / Enviva Partners Finance Corp '144A' 6.5% 15/01/2026	50,000	24,775	0.19
EQM Midstream Partners LP '144A' 6.5% 01/07/2027	50,000	51,016	0.39
EQM Midstream Partners LP '144A' 4.5% 15/01/2029	100,000	94,563	0.73
Fair Isaac Corp '144A' 4% 15/06/2028	50,000	47,219	0.37
Frontier Communications Holdings LLC '144A' 5.875% 15/10/2027	50,000	48,258	0.37
Frontier Communications Holdings LLC '144A' 6.75% 01/05/2029	50,000	44,700	0.35
Gap Inc/The '144A' 3.625% 01/10/2029	50,000	42,716	0.33
Gen Digital Inc '144A' 5% 15/04/2025	50,000	49,705	0.38
Genesis Energy LP / Genesis Energy Finance Corp 8% 15/01/2027	50,000	50,884	0.39
Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 5.25% 01/12/2027	50,000	49,030	0.38
Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 3.5% 01/03/2029	50,000	45,349	0.35
Goodyear Tire & Rubber Co/The 9.5% 31/05/2025	50,000	50,927	0.39
Goodyear Tire & Rubber Co/The 5% 15/07/2029	50,000	47,254	0.37
Goodyear Tire & Rubber Co/The 5.25% 15/07/2031	50,000	45,520	0.35
Gray Television Inc '144A' 4.75% 15/10/2030	50,000	37,876	0.29
Griffon Corp 5.75% 01/03/2028	50,000	49,155	0.38
Group 1 Automotive Inc '144A' 4% 15/08/2028	50,000	46,463	0.36
Hanesbrands Inc '144A' 4.875% 15/05/2026	50,000	48,118	0.37
HAT Holdings I LLC / HAT Holdings II LLC '144A' 3.375% 15/06/2026	50,000	47,190	0.37
Herc Holdings Inc '144A' 5.5% 15/07/2027	50,000	49,408	0.38
Hertz Corp/The '144A' 4.625% 01/12/2026	40,000	36,373	0.28
Hilton Domestic Operating Co Inc 4.875% 15/01/2030	50,000	48,416	0.37
Hilton Domestic Operating Co Inc '144A' 4% 01/05/2031	50,000	45,764	0.35
Hilton Domestic Operating Co Inc '144A' 3.625% 15/02/2032	50,000	43,535	0.34
Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 5% 01/06/2029	50,000	46,172	0.36
Hologic Inc '144A' 3.25% 15/02/2029	50,000	45,231	0.35
Howard Hughes Corp/The '144A' 5.375% 01/08/2028	50,000	48,179	0.37
Howmet Aerospace Inc 6.875% 01/05/2025	40,000	40,570	0.31
Howmet Aerospace Inc 5.95% 01/02/2037	40,000	41,845	0.32
iHeartCommunications Inc 8.375% 01/05/2027	50,000	32,426	0.25
iHeartCommunications Inc '144A' 5.25% 15/08/2027	50,000	39,719	0.31
IQVIA Inc '144A' 5% 15/10/2026	50,000	49,533	0.38
Iron Mountain Inc '144A' 4.875% 15/09/2027	50,000	48,758	0.38
Iron Mountain Inc '144A' 5.25% 15/03/2028	50,000	48,628	0.38
Iron Mountain Inc '144A' 5.25% 15/07/2030	50,000	47,661	0.37
Iron Mountain Inc '144A' 4.5% 15/02/2031	50,000	45,312	0.35

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<b>Bonds: 97.61% (31 December 2022: 97.71%) (continued)</b>			
<b>United States: 81.06% (31 December 2022: 83.89%) (continued)</b>			
Iron Mountain Information Management Services Inc '144A' 5% 15/07/2032	50,000	45,795	0.35
ITT Holdings LLC '144A' 6.5% 01/08/2029	50,000	44,205	0.34
Kaiser Aluminum Corp '144A' 4.5% 01/06/2031	40,000	34,487	0.27
Kinetik Holdings LP '144A' 5.875% 15/06/2030	50,000	49,041	0.38
Lamb Weston Holdings Inc '144A' 4.125% 31/01/2030	50,000	46,130	0.36
Level 3 Financing Inc '144A' 4.625% 15/09/2027	50,000	30,040	0.23
Level 3 Financing Inc '144A' 4.25% 01/07/2028	50,000	24,831	0.19
Level 3 Financing Inc '144A' 3.75% 15/07/2029	50,000	20,882	0.16
Level 3 Financing Inc '144A' 3.875% 15/11/2029	50,000	41,902	0.32
Liberty Mutual Group Inc '144A' 4.3% 01/02/2061	50,000	33,041	0.26
Lithia Motors Inc '144A' 3.875% 01/06/2029	50,000	45,485	0.35
Live Nation Entertainment Inc '144A' 4.75% 15/10/2027	50,000	47,960	0.37
Lumen Technologies Inc '144A' 4% 15/02/2027	50,000	31,573	0.24
McAfee Corp '144A' 7.375% 15/02/2030	50,000	45,732	0.35
Mercer International Inc 5.125% 01/02/2029	50,000	42,991	0.33
MGIC Investment Corp 5.25% 15/08/2028	50,000	48,717	0.38
Michaels Cos Inc/The '144A' 7.875% 01/05/2029	50,000	31,910	0.25
ModivCare Inc '144A' 5.875% 15/11/2025	45,000	44,752	0.35
MPT Operating Partnership LP / MPT Finance Corp 3.5% 15/03/2031	50,000	31,326	0.24
Nationstar Mortgage Holdings Inc '144A' 5.75% 15/11/2031	50,000	46,682	0.36
NCR Voyix Corp '144A' 5.125% 15/04/2029	50,000	47,615	0.37
Newell Brands Inc 5.2% 01/04/2026	50,000	49,016	0.38
Newell Brands Inc 6.5% 01/04/2046	50,000	41,270	0.32
Nexstar Media Inc '144A' 4.75% 01/11/2028	50,000	46,091	0.36
NextEra Energy Operating Partners LP '144A' 3.875% 15/10/2026	25,000	23,841	0.18
Nordstrom Inc 4.375% 01/04/2030	50,000	43,547	0.34
Novelis Corp '144A' 3.875% 15/08/2031	50,000	44,089	0.34
NuStar Logistics LP 6% 01/06/2026	50,000	49,887	0.39
ON Semiconductor Corp '144A' 3.875% 01/09/2028	50,000	46,446	0.36
OneMain Finance Corp 6.875% 15/03/2025	50,000	50,348	0.39
OneMain Finance Corp 7.125% 15/03/2026	100,000	101,899	0.79
OneMain Finance Corp 3.5% 15/01/2027	50,000	46,391	0.36
OneMain Finance Corp 6.625% 15/01/2028	50,000	50,549	0.39
Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.25% 15/01/2029	50,000	45,081	0.35
Owens-Brockway Glass Container Inc '144A' 6.625% 13/05/2027	50,000	50,141	0.39
Paramount Global FRN 28/02/2057	50,000	43,914	0.34
Paramount Global FRN 30/03/2062	50,000	44,972	0.35
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 7.5% 01/06/2025	50,000	50,468	0.39
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 5.875% 01/10/2028	50,000	49,182	0.38
PennyMac Financial Services Inc '144A' 4.25% 15/02/2029	50,000	45,048	0.35
Post Holdings Inc '144A' 5.5% 15/12/2029	50,000	48,221	0.37
Post Holdings Inc '144A' 4.625% 15/04/2030	50,000	46,176	0.36
Prestige Brands Inc '144A' 3.75% 01/04/2031	50,000	43,902	0.34
Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.75% 15/04/2026	50,000	50,178	0.39
Prime Security Services Borrower LLC / Prime Finance Inc '144A' 3.375% 31/08/2027	50,000	46,291	0.36
Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.25% 15/01/2028	50,000	49,491	0.38
PTC Inc '144A' 3.625% 15/02/2025	50,000	48,867	0.38
Rackspace Technology Global Inc '144A' 3.5% 15/02/2028	50,000	20,016	0.15
Rackspace Technology Global Inc '144A' 5.375% 01/12/2028	50,000	17,978	0.14
Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.75% 15/01/2029	50,000	38,887	0.30
RHP Hotel Properties LP / RHP Finance Corp '144A' 4.5% 15/02/2029	50,000	46,644	0.36
Ritchie Bros Holdings Inc '144A' 6.75% 15/03/2028	50,000	51,558	0.40
Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 3.875% 01/03/2031	50,000	44,097	0.34
Sally Holdings LLC / Sally Capital Inc 5.625% 01/12/2025	50,000	49,977	0.39
SBA Communications Corp 3.875% 15/02/2027	50,000	47,956	0.37
SBA Communications Corp 3.125% 01/02/2029	50,000	44,984	0.35
Select Medical Corp '144A' 6.25% 15/08/2026	50,000	50,299	0.39
Service Corp International/US 3.375% 15/08/2030	50,000	43,913	0.34
Sirius XM Radio Inc '144A' 3.125% 01/09/2026	50,000	47,250	0.37

## Invesco USD High Yield Corporate Bond ESG UCITS ETF

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 97.61% (31 December 2022: 97.71%) (continued)</b>			
<b>United States: 81.06% (31 December 2022: 83.89%) (continued)</b>			
Sirius XM Radio Inc '144A' 5% 01/08/2027	50,000	48,283	0.37
Sirius XM Radio Inc '144A' 4% 15/07/2028	50,000	46,344	0.36
Sirius XM Radio Inc '144A' 4.125% 01/07/2030	50,000	44,759	0.35
Six Flags Entertainment Corp '144A' 5.5% 15/04/2027	50,000	48,910	0.38
SLM Corp 3.125% 02/11/2026	50,000	46,797	0.36
Sonic Automotive Inc '144A' 4.625% 15/11/2029	50,000	45,482	0.35
Starwood Property Trust Inc '144A' 4.375% 15/01/2027	50,000	47,158	0.36
Taylor Morrison Communities Inc '144A' 5.875% 15/06/2027	50,000	50,285	0.39
TEGNA Inc 5% 15/09/2029	50,000	45,876	0.36
TEGNA Inc '144A' 4.75% 15/03/2026	50,000	48,728	0.38
Telex Inc '144A' 4.25% 01/06/2028	50,000	47,787	0.37
Tempur Sealy International Inc '144A' 3.875% 15/10/2031	50,000	42,200	0.33
Tenet Healthcare Corp 4.875% 01/01/2026	100,000	98,919	0.77
Tenet Healthcare Corp 6.25% 01/02/2027	50,000	50,153	0.39
Tenet Healthcare Corp 5.125% 01/11/2027	50,000	48,852	0.38
Tenet Healthcare Corp 6.125% 01/10/2028	50,000	49,793	0.39
Tenet Healthcare Corp 4.25% 01/06/2029	50,000	46,600	0.36
Tenet Healthcare Corp 4.375% 15/01/2030	50,000	46,401	0.36
Tenet Healthcare Corp 6.125% 15/06/2030	50,000	50,551	0.39
TreeHouse Foods Inc 4% 01/09/2028	50,000	44,489	0.35
TriNet Group Inc '144A' 3.5% 01/03/2029	50,000	44,815	0.35
TripAdvisor Inc '144A' 7% 15/07/2025	50,000	50,121	0.39
Tronox Inc '144A' 4.625% 15/03/2029	50,000	44,267	0.34
Tutor Perini Corp '144A' 6.875% 01/05/2025	50,000	48,925	0.38
Twilio Inc 3.875% 15/03/2031	50,000	44,572	0.35
Uber Technologies Inc '144A' 4.5% 15/08/2029	50,000	47,711	0.37
United Airlines Inc '144A' 4.625% 15/04/2029	50,000	46,636	0.36
United Rentals North America Inc 5.5% 15/05/2027	24,000	24,078	0.19
United Rentals North America Inc 4.875% 15/01/2028	50,000	48,842	0.38
United Rentals North America Inc 4% 15/07/2030	50,000	46,060	0.36
United Rentals North America Inc 3.875% 15/02/2031	50,000	45,445	0.35
United States Cellular Corp 6.7% 15/12/2033	50,000	50,961	0.40
Uniti Group LP /Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 6% 15/01/2030	50,000	34,960	0.27
Uniti Group LP /Uniti Group Finance Inc / CSL Capital LLC '144A' 4.75% 15/04/2028	50,000	43,026	0.33
Uniti Group LP /Uniti Group Finance Inc / CSL Capital LLC '144A' 6.5% 15/02/2029	50,000	36,198	0.28
Univision Communications Inc '144A' 6.625% 01/06/2027	50,000	49,875	0.39
Univision Communications Inc '144A' 4.5% 01/05/2029	14,000	12,542	0.10
Univision Communications Inc '144A' 7.375% 30/06/2030	50,000	49,988	0.39
US Foods Inc '144A' 4.75% 15/02/2029	50,000	47,564	0.37
Valvoline Inc '144A' 4.25% 15/02/2030	50,000	49,730	0.38
Vertiv Group Corp '144A' 4.125% 15/11/2028	50,000	46,707	0.36
Viasat Inc '144A' 5.625% 15/09/2025	50,000	48,888	0.38
Viasat Inc '144A' 5.625% 15/04/2027	50,000	48,372	0.37
WESCO Distribution Inc '144A' 7.125% 15/06/2025	100,000	100,717	0.78
WESCO Distribution Inc '144A' 7.25% 15/06/2028	50,000	51,376	0.40
William Carter Co/The '144A' 5.625% 15/03/2027	50,000	49,490	0.38
Williams Scotsman Inc '144A' 6.125% 15/06/2025	50,000	50,025	0.39
WMG Acquisition Corp '144A' 3% 15/02/2031	50,000	43,104	0.33
Wyndham Hotels & Resorts Inc '144A' 4.375% 15/08/2028	50,000	46,750	0.36
Xerox Holdings Corp '144A' 5.5% 15/08/2028	50,000	45,127	0.35
Yum! Brands Inc 3.625% 15/03/2031	50,000	45,109	0.35
Yum! Brands Inc '144A' 4.75% 15/01/2030	50,000	48,376	0.37
Zayo Group Holdings Inc '144A' 4% 01/03/2027	50,000	40,123	0.31
Zayo Group Holdings Inc '144A' 6.125% 01/03/2028	50,000	35,969	0.28
ZipRecruiter Inc '144A' 5% 15/01/2030	50,000	43,821	0.34
ZoomInfo Technologies LLC/ZoomInfo Finance Corp '144A' 3.875% 01/02/2029	50,000	45,310	0.35
<b>Total United States</b>		<b>10,475,719</b>	<b>81.06</b>
<b>Total Bonds</b>		<b>12,615,666</b>	<b>97.61</b>

## Invesco USD High Yield Corporate Bond ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 97.61% (31 December 2022: 97.71%) (continued)</b>			
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>12,615,666</b>	<b>97.61</b>
<b>Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2022.</b>			
<b>Bonds: 0.00% (31 December 2022: 0.00%)</b>			
<b>United States: 0.00% (31 December 2022: 0.00%)</b>			
Diamond Sports Group LLC / Diamond Sports Finance Co '144A' (Defaulted) 5.375% 15/08/2026*	50,000	-	0.00
<b>Total United States</b>		<b>-</b>	<b>0.00</b>
<b>Total Bonds</b>		<b>-</b>	<b>0.00</b>
<b>Total Other Transferable Securities</b>		<b>-</b>	<b>0.00</b>
<b>Investment Funds: 0.67% (31 December 2022: 0.64%)</b>			
<b>Ireland: 0.67% (31 December 2022: 0.64%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	86,285	86,285	0.67
<b>Total Ireland</b>		<b>86,285</b>	<b>0.67</b>
<b>Total Investment Funds</b>		<b>86,285</b>	<b>0.67</b>
<b>Total Value of Investments</b>		<b>12,701,951</b>	<b>98.28</b>
<b>Details of Forward Foreign Exchange Contracts (31 December 2022: 0.02%)</b>			
	<b>Maturity Date</b>	<b>Counterparty</b>	<b>Unrealised Gain USD</b>
Buy 2,613,089 GBP to Sell 3,309,257 USD	03/01/2024	BNY Mellon	21,909
<b>Total unrealised gain on open forward foreign exchange contracts</b>			<b>21,909</b>
<b>Total financial assets at fair value through profit or loss</b>			<b>12,723,860</b>
Cash and cash equivalents			1,738
Current assets			202,644
<b>Total assets</b>			<b>12,928,242</b>
<b>Details of Forward Foreign Exchange Contracts (31 December 2022: (0.77%))</b>			
	<b>Maturity Date</b>	<b>Counterparty</b>	<b>Unrealised Loss USD</b>
Buy 48,551 USD to Sell 38,753 GBP	03/01/2024	BNY Mellon	(852)
Buy 32,658 GBP to Sell 41,742 USD	03/01/2024	BNY Mellon	(109)
<b>Total unrealised loss on open forward foreign exchange contracts</b>			<b>(961)</b>
<b>Futures Description^ (31 December 2022: 0.00%)</b>			
	<b>Contracts</b>	<b>Counterparty</b>	<b>Unrealised Loss USD</b>
		<b>Commitment</b>	<b>Long/Short</b>
U.S. 2 Year Note (CBT) March 2024	1	Bank of America Merrill Lynch International	205,405
			Short
<b>Total unrealised loss on future contracts</b>			<b>(509)</b>
<b>Total financial liabilities at fair value through profit or loss</b>			<b>(1,470)</b>
Current liabilities			(2,773)
<b>Net assets attributable to holders of redeemable participating Shares</b>			<b>12,923,999</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			98.25
Derivative instruments			0.17
Other assets			1.58
			<b>100.00</b>

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

^As at 31 December 2023, Margin cash is held with the broker Bank of America Merrill Lynch International for total amount USD 1,245.

## Invesco Solar Energy UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 100.00% (31 December 2022: 99.94%)</b>			
<b>Bermuda: 0.00% (31 December 2022: 0.41%)</b>			
<b>British Virgin Islands: 0.67% (31 December 2022: 1.72%)</b>			
Xinyi Energy Holdings Ltd	2,737,982	501,413	0.67
<b>Total British Virgin Islands</b>		<b>501,413</b>	<b>0.67</b>
<b>Canada: 2.19% (31 December 2022: 2.21%)</b>			
Canadian Solar Inc	62,312	1,634,444	2.19
<b>Total Canada</b>		<b>1,634,444</b>	<b>2.19</b>
<b>Cayman Islands: 14.51% (31 December 2022: 15.34%)</b>			
Daqo New Energy Corp ADR	72,280	1,922,648	2.57
GCL Technology Holdings Ltd	23,553,000	3,740,219	5.01
JinkoSolar Holding Co Ltd ADR	50,715	1,873,412	2.51
Xinyi Solar Holdings Ltd	5,651,928	3,300,583	4.42
<b>Total Cayman Islands</b>		<b>10,836,862</b>	<b>14.51</b>
<b>China: 1.22% (31 December 2022: 2.98%)</b>			
Flat Glass Group Co Ltd 'H'	537,722	907,617	1.22
<b>Total China</b>		<b>907,617</b>	<b>1.22</b>
<b>France: 2.05% (31 December 2022: 1.64%)</b>			
Neoen SA '144A'	45,657	1,527,147	2.05
<b>Total France</b>		<b>1,527,147</b>	<b>2.05</b>
<b>Germany: 4.95% (31 December 2022: 4.82%)</b>			
Encavis AG	137,008	2,359,443	3.16
SMA Solar Technology AG	20,022	1,339,180	1.79
<b>Total Germany</b>		<b>3,698,623</b>	<b>4.95</b>
<b>Israel: 3.71% (31 December 2022: 3.76%)</b>			
Doral Group Renewable Energy Resources Ltd	98,966	228,553	0.31
Energix-Renewable Energies Ltd	164,657	607,704	0.81
Enlight Renewable Energy Ltd	69,303	1,350,102	1.81
OY Nofar Energy Ltd	21,720	583,576	0.78
<b>Total Israel</b>		<b>2,769,935</b>	<b>3.71</b>
<b>Japan: 1.22% (31 December 2022: 2.13%)</b>			
RENOVA Inc	29,287	247,001	0.33
West Holdings Corp	30,299	663,019	0.89
<b>Total Japan</b>		<b>910,020</b>	<b>1.22</b>
<b>Korea, Republic of (South Korea): 2.87% (31 December 2022: 3.39%)</b>			
Hanwha Solutions Corp	69,991	2,146,630	2.87
<b>Total Korea, Republic of (South Korea)</b>		<b>2,146,630</b>	<b>2.87</b>
<b>Norway: 0.79% (31 December 2022: 0.97%)</b>			
Scatec ASA '144A'	72,765	588,599	0.79
<b>Total Norway</b>		<b>588,599</b>	<b>0.79</b>
<b>Singapore: 0.48% (31 December 2022: 0.76%)</b>			
Maxeon Solar Technologies Ltd	49,759	356,772	0.48
<b>Total Singapore</b>		<b>356,772</b>	<b>0.48</b>
<b>Spain: 3.68% (31 December 2022: 3.47%)</b>			
Greenergy Renovables SA	19,091	722,071	0.97
Solaria Energia y Medio Ambiente SA	98,559	2,026,096	2.71
<b>Total Spain</b>		<b>2,748,167</b>	<b>3.68</b>
<b>Switzerland: 1.08% (31 December 2022: 2.34%)</b>			
Meyer Burger Technology AG	3,475,096	807,191	1.08
<b>Total Switzerland</b>		<b>807,191</b>	<b>1.08</b>

## Invesco Solar Energy UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.00% (31 December 2022: 99.94%) (continued)</b>			
<b>Taiwan: 2.65% (31 December 2022: 3.39%)</b>			
Motech Industries Inc	516,278	471,859	0.63
TSEC Corp	662,684	632,660	0.85
United Renewable Energy Co Ltd/Taiwan	1,817,876	870,718	1.17
<b>Total Taiwan</b>		<b>1,975,237</b>	<b>2.65</b>
<b>United Kingdom: 1.77% (31 December 2022: 2.90%)</b>			
Atlantica Sustainable Infrastructure Plc	42,131	905,816	1.22
ReNew Energy Global Plc	53,821	412,269	0.55
<b>Total United Kingdom</b>		<b>1,318,085</b>	<b>1.77</b>
<b>United States: 56.16% (31 December 2022: 47.71%)</b>			
Altus Power Inc - Class A	78,694	537,480	0.72
Array Technologies Inc	171,738	2,885,198	3.86
Clearway Energy Inc	51,578	1,414,785	1.89
Enphase Energy Inc	61,760	8,160,966	10.93
First Solar Inc	43,750	7,537,250	10.10
Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT)	123,849	3,415,755	4.57
Shoals Technologies Group Inc - Class A	220,877	3,432,429	4.60
SolarEdge Technologies Inc	66,753	6,248,081	8.37
Sunnova Energy International Inc	148,730	2,268,132	3.04
SunPower Corp	113,884	550,060	0.74
Sunrun Inc	279,060	5,477,948	7.34
<b>Total United States</b>		<b>41,928,084</b>	<b>56.16</b>
<b>Total Equities</b>		<b>74,654,826</b>	<b>100.00</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>74,654,826</b>	<b>100.00</b>
<b>Total Value of Investments</b>		<b>74,654,826</b>	<b>100.00</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>74,654,826</b>	<b>100.00</b>
Current assets		45,920	0.06
<b>Total assets</b>		<b>74,700,746</b>	<b>100.06</b>
Bank overdraft		(6,475)	(0.01)
Current liabilities		(36,662)	(0.05)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>74,657,609</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.94
Other assets			0.06
			<b>100.00</b>

## Invesco NASDAQ-100 ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 99.96% (31 December 2022: 99.90%)</b>			
<b>Cayman Islands: 0.70% (31 December 2022: 0.39%)</b>			
GLOBALFOUNDRIES Inc	51,115	3,097,569	0.30
PDD Holdings Inc ADR	27,537	4,028,938	0.40
<b>Total Cayman Islands</b>		<b>7,126,507</b>	<b>0.70</b>
<b>Netherlands: 1.20% (31 December 2022: 1.13%)</b>			
ASML Holding NV NY Reg Shrs	10,206	7,725,126	0.75
NXP Semiconductors NV	19,887	4,567,646	0.45
<b>Total Netherlands</b>		<b>12,292,772</b>	<b>1.20</b>
<b>United Kingdom: 0.57% (31 December 2022: 0.38%)</b>			
AstraZeneca Plc ADR	40,559	2,731,649	0.27
Coca-Cola Europacific Partners Plc	45,562	3,040,808	0.30
<b>Total United Kingdom</b>		<b>5,772,457</b>	<b>0.57</b>
<b>United States: 97.49% (31 December 2022: 98.00%)</b>			
Adobe Inc	46,891	27,975,171	2.74
Advanced Micro Devices Inc	154,573	22,785,606	2.24
Airbnb Inc	28,548	3,886,525	0.38
Alphabet Inc	197,009	27,764,478	2.72
Alphabet Inc - Class A	203,653	28,448,288	2.79
Amazon.com Inc	196,133	29,800,448	2.92
Amgen Inc	36,963	10,646,083	1.04
ANSYS Inc	8,010	2,906,669	0.29
Apple Inc	661,093	127,280,235	12.49
Applied Materials Inc	87,407	14,166,053	1.39
Atlassian Corp	11,656	2,772,496	0.27
Autodesk Inc	19,008	4,628,068	0.45
Automatic Data Processing Inc	41,232	9,605,819	0.94
Biogen Inc	9,854	2,549,920	0.25
Booking Holdings Inc	2,770	9,825,799	0.96
Broadcom Inc	30,938	34,534,543	3.39
Cadence Design Systems Inc	29,135	7,935,500	0.78
CDW Corp/DE	15,914	3,617,570	0.36
Charter Communications Inc	8,965	3,484,516	0.34
Cintas Corp	8,930	5,381,754	0.53
Cisco Systems Inc	406,463	20,534,511	2.02
Cognizant Technology Solutions Corp	48,640	3,673,779	0.36
Comcast Corp	259,879	11,395,694	1.12
Copart Inc	88,099	4,316,851	0.42
CoStar Group Inc	28,488	2,489,566	0.24
Costco Wholesale Corp	23,186	15,304,615	1.50
CrowdStrike Holdings Inc	14,421	3,681,970	0.36
CSX Corp	136,855	4,744,763	0.47
Datadog Inc	26,937	3,269,613	0.32
Dexcom Inc	24,881	3,087,483	0.30
Dollar Tree Inc	16,616	2,360,303	0.23
DoorDash Inc	25,607	2,532,276	0.25
Electronic Arts Inc	27,408	3,749,689	0.37
Exelon Corp	65,314	2,344,773	0.23
Fastenal Co	33,543	2,172,580	0.21
Fortinet Inc	62,026	3,630,382	0.36
GE HealthCare Technologies Inc	15,779	1,220,032	0.12
Gilead Sciences Inc	81,257	6,582,630	0.65
IDEXX Laboratories Inc	6,784	3,765,459	0.37
Illumina Inc	12,979	1,807,196	0.18
Intel Corp	338,793	17,024,348	1.67
Intuit Inc	23,631	14,770,084	1.45
Intuitive Surgical Inc	25,512	8,606,728	0.84
Keurig Dr Pepper Inc	88,076	2,934,692	0.29
KLA Corp	11,871	6,900,612	0.68
Kraft Heinz Co/The	29,566	1,093,351	0.11
Lam Research Corp	13,319	10,432,240	1.02
Lululemon Athletica Inc	10,724	5,483,074	0.54

## Invesco NASDAQ-100 ESG UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.96% (31 December 2022: 99.90%) (continued)</b>			
<b>United States: 97.49% (31 December 2022: 98.00%) (continued)</b>			
Marriott International Inc/MD	20,641	4,654,752	0.46
Marvell Technology Inc	76,394	4,607,322	0.45
MercadoLibre Inc	3,364	5,286,661	0.52
Meta Platforms Inc - Class A	45,112	15,967,844	1.57
Microchip Technology Inc	17,133	1,545,054	0.15
Micron Technology Inc	90,918	7,758,942	0.76
Microsoft Corp	343,771	129,271,647	12.68
Moderna Inc	24,613	2,447,763	0.24
Mondelez International Inc	93,662	6,783,939	0.67
MongoDB Inc - Class A	5,957	2,435,519	0.24
Monster Beverage Corp	30,202	1,739,937	0.17
Netflix Inc	39,530	19,246,366	1.89
NVIDIA Corp	121,731	60,283,626	5.91
Old Dominion Freight Line Inc	9,739	3,947,509	0.39
ON Semiconductor Corp	28,969	2,419,781	0.24
O'Reilly Automotive Inc	6,323	6,007,356	0.59
PACCAR Inc	31,155	3,042,286	0.30
Palo Alto Networks Inc	31,476	9,281,643	0.91
Paychex Inc	32,185	3,833,555	0.38
PayPal Holdings Inc	91,757	5,634,797	0.55
PepsiCo Inc	94,423	16,036,802	1.57
QUALCOMM Inc	103,826	15,016,354	1.47
Regeneron Pharmaceuticals Inc	9,425	8,277,883	0.81
Roper Technologies Inc	7,993	4,357,544	0.43
Ross Stores Inc	28,214	3,904,535	0.38
Sirius XM Holdings Inc	351,157	1,920,829	0.19
Splunk Inc	11,673	1,778,382	0.17
Starbucks Corp	70,982	6,814,982	0.67
Synopsys Inc	14,899	7,671,644	0.75
Take-Two Interactive Software Inc	16,031	2,580,189	0.25
Tesla Inc	132,626	32,954,908	3.23
Texas Instruments Inc	67,251	11,463,605	1.13
T-Mobile US Inc	68,039	10,908,693	1.07
Trade Desk Inc/The - Class A	30,058	2,162,974	0.21
Verisk Analytics Inc - Class A	12,475	2,979,779	0.29
Vertex Pharmaceuticals Inc	17,045	6,935,440	0.68
Walgreens Boots Alliance Inc	78,539	2,050,653	0.20
Warner Bros Discovery Inc	185,621	2,112,367	0.21
Workday Inc - Class A	18,174	5,017,114	0.49
Zscaler Inc	12,329	2,731,613	0.27
<b>Total United States</b>		<b>993,777,424</b>	<b>97.49</b>
<b>Total Equities</b>		<b>1,018,969,160</b>	<b>99.96</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>1,018,969,160</b>	<b>99.96</b>
<b>Investment Funds: 0.00% (31 December 2022: 0.07%)</b>			
<b>Ireland: 0.00% (31 December 2022: 0.07%)</b>			
<b>Total Value of Investments</b>		<b>1,018,969,160</b>	<b>99.96</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>1,018,969,160</b>	<b>99.96</b>
Current assets		689,116	0.07
<b>Total assets</b>		<b>1,019,658,276</b>	<b>100.03</b>
Bank overdraft		(127,634)	(0.01)
Current liabilities		(192,942)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>1,019,337,700</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.93
Other assets			0.07
			<b>100.00</b>

## Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 99.95% (31 December 2022: 100.00%)</b>			
<b>Austria: 0.49% (31 December 2022: 0.63%)</b>			
Verbund AG	2,503	210,377	0.49
<b>Total Austria</b>		<b>210,377</b>	<b>0.49</b>
<b>Belgium: 1.89% (31 December 2022: 2.71%)</b>			
D'leteren Group	75	13,268	0.03
Elia Group SA/NV	2,611	295,826	0.68
KBC Group NV	339	19,906	0.05
Lotus Bakeries NV	15	123,450	0.28
Umicore SA	14,813	368,844	0.85
<b>Total Belgium</b>		<b>821,294</b>	<b>1.89</b>
<b>Denmark: 6.49% (31 December 2022: 6.54%)</b>			
Chr Hansen Holding A/S	942	71,549	0.16
Coloplast A/S	878	90,928	0.21
Demant A/S	1,924	76,398	0.18
DSV A/S	964	153,308	0.35
Genmab A/S	296	85,570	0.20
Novo Nordisk A/S	17,390	1,628,554	3.76
Novozymes A/S	4,002	199,229	0.46
Pandora A/S	482	60,340	0.14
Tryg A/S	4,670	92,029	0.21
Vestas Wind Systems A/S	12,302	353,657	0.82
<b>Total Denmark</b>		<b>2,811,562</b>	<b>6.49</b>
<b>Finland: 4.79% (31 December 2022: 4.47%)</b>			
Kesko Oyj	19,197	344,586	0.80
Kone Oyj - Class B	2,996	135,659	0.31
Nokia Oyj	34,186	104,438	0.24
Nordea Bank Abp	77,395	871,777	2.01
Orion Oyj	2,572	101,054	0.23
Sampo Oyj - Class A	7,604	300,966	0.69
UPM-Kymmene Oyj	318	10,854	0.03
Wartsila OYJ Abp	15,695	206,232	0.48
<b>Total Finland</b>		<b>2,075,566</b>	<b>4.79</b>
<b>France: 12.05% (31 December 2022: 12.32%)</b>			
Aeroports de Paris SA	997	116,848	0.27
Air Liquide SA	1,134	199,720	0.46
Alstom SA	7,043	85,784	0.20
Amundi SA '144A'	2,458	151,413	0.35
AXA SA	12,544	369,923	0.85
BioMerieux	1,155	116,193	0.27
Capgemini SE	709	133,824	0.31
Cie Generale des Etablissements Michelin SCA	5,288	171,648	0.40
Covivio SA/France (REIT)	4,486	218,378	0.50
Dassault Systemes SE	3,890	172,074	0.40
Edenred SE	3,011	163,016	0.38
EssilorLuxottica SA	2,657	482,511	1.11
Gecina SA (REIT)	4,067	447,777	1.03
Getlink SE	24,177	400,492	0.92
Hermes International SCA	298	571,802	1.32
Ipsen SA	1,471	158,721	0.37
Klepierre SA (REIT)	11,641	287,300	0.66
Legrand SA	6,235	586,713	1.35
Publicis Groupe SA	1,416	118,944	0.28
Sartorius Stedim Biotech	459	109,931	0.25
SEB SA	371	41,923	0.10
Sodexo SA	137	13,648	0.03
Teleperformance SE	37	4,886	0.01
Vivendi SE	6,129	59,304	0.14
Worldline SA/France '144A'	2,457	38,501	0.09
<b>Total France</b>		<b>5,221,274</b>	<b>12.05</b>

## Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.95% (31 December 2022: 100.00%) (continued)</b>			
<b>Germany: 10.59% (31 December 2022: 9.70%)</b>			
Beiersdorf AG	3,797	515,253	1.19
Brenntag SE	2,004	166,773	0.38
Carl Zeiss Meditec AG	719	71,066	0.16
Deutsche Boerse AG	1,438	268,187	0.62
Dr Ing hc F Porsche AG - Preference '144A' 0%	1,315	105,068	0.24
GEA Group AG	3,742	141,036	0.33
Henkel AG & Co KGaA	3,250	211,185	0.49
Henkel AG & Co KGaA - Preference 0%	2,364	172,241	0.40
Infineon Technologies AG	12,304	465,091	1.07
Knorr-Bremse AG	558	32,810	0.08
LEG Immobilien SE	1,027	81,462	0.19
Merck KGaA	1,394	200,875	0.46
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	766	287,327	0.66
Puma SE	1,977	99,878	0.23
Rational AG	83	58,059	0.13
SAP SE	5,398	752,913	1.74
Sartorius AG - Preference 0%	293	97,628	0.23
Scout24 SE '144A'	282	18,093	0.04
Siemens AG	2,507	425,989	0.98
Symrise AG - Class A	1,684	167,794	0.39
Vonovia SE	8,051	229,776	0.53
Zalando SE '144A'	1,023	21,943	0.05
<b>Total Germany</b>		<b>4,590,447</b>	<b>10.59</b>
<b>Ireland: 0.60% (31 December 2022: 0.06%)</b>			
Kerry Group Plc	3,293	259,027	0.60
<b>Total Ireland</b>		<b>259,027</b>	<b>0.60</b>
<b>Italy: 3.44% (31 December 2022: 3.52%)</b>			
Amplifon SpA	1,853	58,073	0.13
Banco BPM SpA	25,734	123,034	0.28
DiaSorin SpA	314	29,277	0.07
FinecoBank Banca Fineco SpA	4,717	64,081	0.15
Infrastrutture Wireless Italiane SpA '144A'	4,080	46,716	0.11
Mediobanca Banca di Credito Finanziario SpA	12,193	136,623	0.32
Moncler SpA	2,686	149,610	0.34
Nexi SpA '144A'	1,990	14,738	0.03
Recordati Industria Chimica e Farmaceutica SpA	4,188	204,500	0.47
Terna - Rete Elettrica Nazionale	88,180	666,112	1.54
<b>Total Italy</b>		<b>1,492,764</b>	<b>3.44</b>
<b>Jersey: 0.06% (31 December 2022: 0.26%)</b>			
WPP Plc	3,039	26,409	0.06
<b>Total Jersey</b>		<b>26,409</b>	<b>0.06</b>
<b>Luxembourg: 0.38% (31 December 2022: 0.14%)</b>			
Eurofins Scientific SE	2,828	166,796	0.38
<b>Total Luxembourg</b>		<b>166,796</b>	<b>0.38</b>
<b>Netherlands: 10.07% (31 December 2022: 9.28%)</b>			
Adyen NV '144A'	54	62,996	0.14
Akzo Nobel NV	9,141	683,930	1.58
Argenx SE	234	80,379	0.19
ASM International NV	194	91,170	0.21
ASML Holding NV	2,100	1,431,570	3.30
BE Semiconductor Industries NV	296	40,389	0.09
Euronext NV '144A'	1,481	116,481	0.27
Ferrovial SE	19,894	656,900	1.52
IMCD NV	222	34,976	0.08
NN Group NV	5,682	203,131	0.47
Prosus NV	10,734	289,657	0.67
QIAGEN NV	2,814	110,872	0.26
STMicroelectronics NV	6,657	301,196	0.69

## Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.95% (31 December 2022: 100.00%) (continued)</b>			
<b>Netherlands: 10.07% (31 December 2022: 9.28%) (continued)</b>			
Universal Music Group NV	2,759	71,210	0.16
Wolters Kluwer NV	1,482	190,733	0.44
<b>Total Netherlands</b>		<b>4,365,590</b>	<b>10.07</b>
<b>Norway: 1.27% (31 December 2022: 1.95%)</b>			
Adevinta ASA	1,402	14,047	0.03
DNB Bank ASA	6,892	132,700	0.31
Gjensidige Forsikring ASA	10,706	178,937	0.41
Orkla ASA	30,816	216,569	0.50
Salmar ASA	137	6,951	0.02
<b>Total Norway</b>		<b>549,204</b>	<b>1.27</b>
<b>Portugal: 0.11% (31 December 2022: 0.00%)</b>			
Jeronimo Martins SGPS SA	2,118	48,799	0.11
<b>Total Portugal</b>		<b>48,799</b>	<b>0.11</b>
<b>Spain: 4.37% (31 December 2022: 6.84%)</b>			
Aena SME SA '144A'	1,743	286,026	0.66
Amadeus IT Group SA	3,841	249,204	0.57
Cellnex Telecom SA '144A'	1,973	70,357	0.16
Corp ACCIONA Energias Renovables SA	2,948	82,780	0.19
EDP Renovaveis SA	18,147	336,173	0.78
Grifols SA	1,272	19,659	0.04
Industria de Diseno Textil SA	12,484	492,244	1.14
Redeia Corp SA	24,036	358,377	0.83
<b>Total Spain</b>		<b>1,894,820</b>	<b>4.37</b>
<b>Sweden: 6.74% (31 December 2022: 6.35%)</b>			
Assa Abloy AB	11,072	289,224	0.67
Atlas Copco AB	14,819	231,291	0.53
Atlas Copco AB	26,532	356,666	0.82
Boliden AB	5,043	142,402	0.33
Epiroc AB	1,218	19,311	0.05
Epiroc AB	6,416	116,651	0.27
Essity AB	3,368	75,605	0.17
Hexagon AB	18,585	202,005	0.47
Holmen AB	1,110	42,486	0.10
Husqvarna AB	3,459	25,864	0.06
Indutrade AB	1,289	30,337	0.07
Nibe Industrier AB	12,039	76,588	0.18
Sagax AB - Class B	1,156	28,764	0.07
Sandvik AB	5,130	100,505	0.23
Skandinaviska Enskilda Banken AB	14,255	178,118	0.41
Skanska AB	21,965	361,075	0.83
SKF AB	966	17,520	0.04
Svenska Cellulosa AB SCA - Class B	9,215	124,786	0.29
Svenska Handelsbanken AB	16,044	157,813	0.36
Tele2 AB	13,586	105,590	0.24
Volvo AB	10,234	240,261	0.55
<b>Total Sweden</b>		<b>2,922,862</b>	<b>6.74</b>
<b>Switzerland: 17.91% (31 December 2022: 16.59%)</b>			
Alcon Inc	4,328	305,563	0.71
Bachem Holding AG	172	12,025	0.03
Baloise Holding AG	2,639	374,111	0.86
Banque Cantonale Vaudoise	1,896	221,265	0.51
Chocoladefabriken Lindt & Spruengli AG	3	329,129	0.76
Chocoladefabriken Lindt & Spruengli AG	8	86,821	0.20
Coca-Cola HBC AG	5,378	143,059	0.33
DSM-Firmenich AG	2,024	186,208	0.43
Geberit AG	1,287	746,127	1.72
Givaudan SA	126	472,165	1.09
Helvetia Holding AG	391	48,742	0.11
Julius Baer Group Ltd	2,164	109,745	0.25
Kuehne + Nagel International AG	552	172,061	0.40

## Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.95% (31 December 2022: 100.00%) (continued)</b>			
<b>Switzerland: 17.91% (31 December 2022: 16.59%) (continued)</b>			
Logitech International SA	1,528	131,085	0.30
Lonza Group AG	616	234,348	0.54
Novartis AG	10,321	942,152	2.18
Partners Group Holding AG	150	195,703	0.45
Sandoz Group AG	2,388	69,504	0.16
Schindler Holding AG	213	48,180	0.11
Schindler Holding AG	638	136,902	0.32
Sika AG	1,607	473,081	1.09
Sonova Holding AG	626	184,758	0.43
Straumann Holding AG	1,427	208,127	0.48
Swiss Life Holding AG	315	197,865	0.46
Swiss Prime Site AG	4,061	392,461	0.91
Swiss Re AG	2,014	204,839	0.47
Swisscom AG	830	451,725	1.04
Temenos AG	525	44,169	0.10
VAT Group AG '144A'	173	78,431	0.18
Zurich Insurance Group AG	1,185	560,301	1.29
<b>Total Switzerland</b>		<b>7,760,652</b>	<b>17.91</b>
<b>United Kingdom: 18.70% (31 December 2022: 18.64%)</b>			
3i Group Plc	16,260	454,297	1.05
abrdn plc	48,989	101,001	0.23
Admiral Group Plc	2,514	77,870	0.18
Antofagasta Plc	7,754	150,290	0.35
Ashtead Group Plc	4,672	294,496	0.68
AstraZeneca Plc	8,064	986,463	2.28
Auto Trader Group Plc '144A'	8,578	71,415	0.16
Aviva Plc	50,184	251,756	0.58
Barratt Developments Plc	38,100	247,371	0.57
Berkeley Group Holdings Plc	5,374	290,743	0.67
Bunzl Plc	7,057	259,798	0.60
Burberry Group Plc	7,123	116,399	0.27
Coca-Cola Europacific Partners Plc	6,443	388,517	0.90
Compass Group Plc	13,916	344,642	0.80
Croda International Plc	2,686	156,539	0.36
Halma Plc	10,715	282,431	0.65
Hikma Pharmaceuticals Plc	3,314	68,421	0.16
Informa Plc	22,957	206,967	0.48
InterContinental Hotels Group Plc	1,318	107,842	0.25
Intertek Group Plc	968	47,433	0.11
JD Sports Fashion Plc	22,951	43,954	0.10
Land Securities Group Plc (REIT)	3,105	25,255	0.06
Lloyds Banking Group Plc	549,263	302,423	0.70
London Stock Exchange Group Plc	2,425	259,539	0.60
Ocado Group Plc	3,684	32,244	0.07
Pearson Plc	5,002	55,659	0.13
Persimmon Plc	5,745	92,091	0.21
Prudential Plc	14,283	146,240	0.34
RELX Plc	19,250	690,901	1.59
Rentokil Initial Plc	21,363	108,675	0.25
Sage Group Plc/The	12,013	162,551	0.37
Schroders Plc	38,546	191,237	0.44
Segro Plc (REIT)	27,745	283,817	0.65
Smith & Nephew Plc	14,483	180,262	0.42
Smiths Group Plc	11,174	227,410	0.52
Spirax-Sarco Engineering Plc	1,987	240,890	0.56
Taylor Wimpey Plc	91,789	155,769	0.36
<b>Total United Kingdom</b>		<b>8,103,608</b>	<b>18.70</b>
<b>Total Equities</b>		<b>43,321,051</b>	<b>99.95</b>

## Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.95% (31 December 2022: 100.00%) (continued)</b>			
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>43,321,051</b>	<b>99.95</b>
<b>Investment Funds: 0.04% (31 December 2022: 0.00%)</b>			
<b>Ireland: 0.04% (31 December 2022: 0.00%)</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	17,425	17,573	0.04
<b>Total Ireland</b>		<b>17,573</b>	<b>0.04</b>
<b>Total Investment Funds</b>		<b>17,573</b>	<b>0.04</b>
<b>Total Value of Investments</b>		<b>43,338,624</b>	<b>99.99</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>43,338,624</b>	<b>99.99</b>
Cash and cash equivalents		849	0.00
Current assets		9,360	0.02
<b>Total assets</b>		<b>43,348,833</b>	<b>100.01</b>
Current liabilities		(5,361)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>43,343,472</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.98
Other assets			0.02
			<b>100.00</b>

## Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 99.89% (31 December 2022: 99.93%)</b>			
<b>Bermuda: 0.51% (31 December 2022: 0.63%)</b>			
Arch Capital Group Ltd	28,192	2,093,820	0.51
<b>Total Bermuda</b>		<b>2,093,820</b>	<b>0.51</b>
<b>Canada: 0.18% (31 December 2022: 0.00%)</b>			
Waste Connections Inc	4,989	744,708	0.18
<b>Total Canada</b>		<b>744,708</b>	<b>0.18</b>
<b>Ireland: 1.75% (31 December 2022: 2.97%)</b>			
Allegion plc	6,146	778,637	0.19
Eaton Corp Plc	8,370	2,015,663	0.50
Jazz Pharmaceuticals Plc	7,435	914,505	0.22
Pentair Plc	30,821	2,240,995	0.55
Willis Towers Watson Plc	4,860	1,172,232	0.29
<b>Total Ireland</b>		<b>7,122,032</b>	<b>1.75</b>
<b>Jersey: 0.00% (31 December 2022: 0.01%)</b>			
<b>Switzerland: 1.22% (31 December 2022: 1.29%)</b>			
Chubb Ltd	11,311	2,556,286	0.63
Garmin Ltd	18,763	2,411,796	0.59
<b>Total Switzerland</b>		<b>4,968,082</b>	<b>1.22</b>
<b>United Kingdom: 0.34% (31 December 2022: 0.00%)</b>			
Royalty Pharma Plc - Class A	48,766	1,369,837	0.34
<b>Total United Kingdom</b>		<b>1,369,837</b>	<b>0.34</b>
<b>United States: 95.89% (31 December 2022: 95.03%)</b>			
Adobe Inc	5,991	3,574,231	0.88
Advanced Micro Devices Inc	25,227	3,718,712	0.91
Aflac Inc	52,086	4,297,095	1.05
Agilent Technologies Inc	10,070	1,400,032	0.34
Albemarle Corp	1,014	146,503	0.04
Alexandria Real Estate Equities Inc (REIT)	25,297	3,206,901	0.79
Align Technology Inc	330	90,420	0.02
Anylam Pharmaceuticals Inc	6,203	1,187,316	0.29
Alphabet Inc	76,488	10,779,454	2.65
Alphabet Inc - Class A	19,926	2,783,463	0.68
American Express Co	13,282	2,488,250	0.61
American Tower Corp (REIT)	3,111	671,603	0.16
American Water Works Co Inc	35,907	4,739,365	1.16
Ameriprise Financial Inc	1,847	701,546	0.17
Amgen Inc	8,240	2,373,285	0.58
Amphenol Corp - Class A	26,976	2,674,131	0.66
Analog Devices Inc	37,898	7,525,027	1.85
Annaly Capital Management Inc (REIT)	27,056	524,075	0.13
ANSYS Inc	1,591	577,342	0.14
Applied Materials Inc	5,367	869,830	0.21
Arista Networks Inc	3,039	715,715	0.18
Arthur J Gallagher & Co	6,662	1,498,151	0.37
Autodesk Inc	7,946	1,934,692	0.47
Automatic Data Processing Inc	8,430	1,963,937	0.48
AvalonBay Communities Inc (REIT)	598	111,958	0.03
Avantor Inc	10,851	247,728	0.06
Axon Enterprise Inc	2,243	579,434	0.14
Biogen Inc	2,607	674,613	0.17
BioMarin Pharmaceutical Inc	8,719	840,686	0.21
Bio-Rad Laboratories Inc	121	39,070	0.01
Bio-Techne Corp	12,445	960,256	0.24
BlackRock Inc	4,922	3,995,680	0.98
Booking Holdings Inc	489	1,734,591	0.43
Boston Properties Inc (REIT)	28,274	1,983,987	0.49
Boston Scientific Corp	6,309	364,723	0.09
Broadcom Inc	8,753	9,770,536	2.40

## Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.89% (31 December 2022: 99.93%) (continued)</b>			
<b>United States: 95.89% (31 December 2022: 95.03%) (continued)</b>			
Burlington Stores Inc	1,620	315,058	0.08
Cadence Design Systems Inc	437	119,026	0.03
Cboe Global Markets Inc	938	167,489	0.04
Charles Schwab Corp/The	32,183	2,214,190	0.54
Chipotle Mexican Grill Inc - Class A	27	61,748	0.02
Church & Dwight Co Inc	17,324	1,638,157	0.40
Cintas Corp	2,033	1,225,208	0.30
Cisco Systems Inc	115,171	5,818,439	1.43
CME Group Inc	18,267	3,847,030	0.94
Comcast Corp	74,953	3,286,689	0.81
Cooper Cos Inc/The	4,802	1,817,269	0.45
Copart Inc	73,656	3,609,144	0.89
Corning Inc	98,652	3,003,953	0.74
Crown Castle Inc (REIT)	735	84,665	0.02
CSX Corp	33,409	1,158,290	0.28
Danaher Corp	12,410	2,870,929	0.70
Darling Ingredients Inc	30,264	1,508,358	0.37
Deckers Outdoor Corp	59	39,437	0.01
Dexcom Inc	12,675	1,572,841	0.39
Digital Realty Trust Inc (REIT)	54,992	7,400,823	1.82
DocuSign Inc - Class A	1,272	75,620	0.02
Dollar General Corp	5,161	701,638	0.17
Dollar Tree Inc	2,885	409,814	0.10
DoorDash Inc	4,213	416,624	0.10
eBay Inc	30,435	1,327,575	0.33
Edwards Lifesciences Corp	58,210	4,438,512	1.09
Electronic Arts Inc	12,004	1,642,267	0.40
Elevance Health Inc	1,244	586,621	0.14
Eli Lilly & Co	12,595	7,341,877	1.80
Enphase Energy Inc	25,879	3,419,651	0.84
Equinix Inc (REIT)	9,830	7,916,984	1.94
Estee Lauder Cos Inc/The - Class A	7,946	1,162,102	0.29
Etsy Inc	4,529	367,075	0.09
F5 Inc	6,202	1,110,034	0.27
FactSet Research Systems Inc	2,430	1,159,231	0.28
Fastenal Co	33,429	2,165,196	0.53
First Solar Inc	19,260	3,318,113	0.81
Fiserv Inc	6,567	872,360	0.21
Fortinet Inc	14,885	871,219	0.21
Fortive Corp	22,671	1,669,266	0.41
Franklin Resources Inc	1,573	46,860	0.01
General Mills Inc	3,947	257,108	0.06
GoDaddy Inc - Class A	2,691	285,677	0.07
Graco Inc	21,138	1,833,933	0.45
Hasbro Inc	4,638	236,816	0.06
Healthpeak Properties Inc (REIT)	100,696	1,993,781	0.49
HEICO Corp - Class A	281	40,026	0.01
Hershey Co/The	7,044	1,313,283	0.32
Hologic Inc	7,107	507,795	0.12
Home Depot Inc/The	13,662	4,734,566	1.16
Hubbell Inc - Class B	588	193,411	0.05
Humana Inc	3,167	1,449,884	0.36
IDEX Corp	14,214	3,086,002	0.76
IDEXX Laboratories Inc	4,760	2,642,038	0.65
Illinois Tool Works Inc	7,435	1,947,524	0.48
Illumina Inc	5,702	793,946	0.19
Incyte Corp	5,117	321,296	0.08
Ingersoll Rand Inc	10,390	803,563	0.20
Insulet Corp	1,083	234,989	0.06
Intel Corp	72,169	3,626,492	0.89
Intercontinental Exchange Inc	21,336	2,740,182	0.67
International Flavors & Fragrances Inc	1,763	142,750	0.04
Intuit Inc	5,282	3,301,408	0.81
IQVIA Holdings Inc	3,655	845,694	0.21

## Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.89% (31 December 2022: 99.93%) (continued)</b>			
<b>United States: 95.89% (31 December 2022: 95.03%) (continued)</b>			
Jack Henry & Associates Inc	1,601	261,619	0.06
Juniper Networks Inc	38,146	1,124,544	0.28
Keurig Dr Pepper Inc	59,873	1,994,968	0.49
Keysight Technologies Inc	14,221	2,262,419	0.56
KLA Corp	984	571,999	0.14
Lowe's Cos Inc	6,054	1,347,318	0.33
Lucid Group Inc	173,266	729,450	0.18
Lululemon Athletica Inc	4,211	2,153,042	0.53
MarketAxess Holdings Inc	2,855	836,087	0.21
Marsh & McLennan Cos Inc	15,432	2,923,901	0.72
Marvell Technology Inc	43,277	2,610,036	0.64
Mastercard Inc	11,939	5,092,103	1.25
MercadoLibre Inc	1,169	1,837,130	0.45
Mettler-Toledo International Inc	1,174	1,424,015	0.35
Microchip Technology Inc	766	69,078	0.02
Microsoft Corp	72,603	27,301,632	6.70
Moderna Inc	480	47,736	0.01
Moody's Corp	12,568	4,908,558	1.20
Motorola Solutions Inc	23,103	7,233,318	1.78
Nasdaq Inc	25,626	1,489,896	0.37
NetApp Inc	14,524	1,280,436	0.31
Neurocrine Biosciences Inc	2,105	277,355	0.07
Nordson Corp	2,829	747,309	0.18
NVIDIA Corp	32,030	15,861,897	3.89
NVR Inc	140	980,063	0.24
Okta Inc	3,240	293,317	0.07
Old Dominion Freight Line Inc	2,446	991,437	0.24
Omnicom Group Inc	7,319	633,167	0.16
Paychex Inc	12,372	1,473,629	0.36
PayPal Holdings Inc	15,116	928,274	0.23
Pool Corp	1,860	741,601	0.18
PPG Industries Inc	11,046	1,651,929	0.41
Progressive Corp/The	5,511	877,792	0.22
Prologis Inc (REIT)	39,313	5,240,423	1.29
QUALCOMM Inc	9,318	1,347,662	0.33
Quanta Services Inc	7,928	1,710,862	0.42
Regency Centers Corp (REIT)	12,958	868,186	0.21
Regeneron Pharmaceuticals Inc	2,202	1,933,995	0.47
Reliance Steel & Aluminum Co	416	116,347	0.03
Repligen Corp	732	131,614	0.03
ResMed Inc	10,565	1,817,391	0.45
Revvity Inc	21,944	2,398,699	0.59
Rivian Automotive Inc	124,897	2,930,084	0.72
Rockwell Automation Inc	15,548	4,827,343	1.18
Rollins Inc	33,304	1,454,386	0.36
Roper Technologies Inc	2,134	1,163,393	0.29
Ross Stores Inc	1,796	248,548	0.06
S&P Global Inc	11,595	5,107,829	1.25
Salesforce Inc	16,179	4,257,342	1.04
ServiceNow Inc	7,506	5,302,914	1.30
Sherwin-Williams Co/The	27,405	8,547,619	2.10
Sirius XM Holdings Inc	113,401	620,303	0.15
Snap-on Inc	1,186	342,564	0.08
Snowflake Inc	1,652	328,748	0.08
Splunk Inc	9,995	1,522,738	0.37
Stryker Corp	736	220,403	0.05
T Rowe Price Group Inc	8,843	952,303	0.23
Take-Two Interactive Software Inc	4,484	721,700	0.18
Teleflex Inc	566	141,126	0.03
Texas Instruments Inc	29,349	5,002,830	1.23
Thermo Fisher Scientific Inc	6,197	3,289,306	0.81
TJX Cos Inc/The	6,068	569,239	0.14
TransUnion	1,262	86,712	0.02
Travelers Cos Inc/The	4,993	951,117	0.23

## Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.89% (31 December 2022: 99.93%) (continued)</b>			
<b>United States: 95.89% (31 December 2022: 95.03%) (continued)</b>			
Trimble Inc	25,568	1,360,218	0.33
Twilio Inc - Class A	2,382	180,722	0.04
Ulta Beauty Inc	2,654	1,300,433	0.32
United Rentals Inc	728	417,450	0.10
Ventas Inc (REIT)	6,843	341,055	0.08
Veralto Corp	4,137	340,310	0.08
VeriSign Inc	6,237	1,284,572	0.32
Verisk Analytics Inc - Class A	7,541	1,801,243	0.44
Verizon Communications Inc	27,362	1,031,547	0.25
Vertex Pharmaceuticals Inc	6,939	2,823,410	0.69
Visa Inc - Class A	32,697	8,512,664	2.09
Waste Management Inc	1,934	346,379	0.09
Waters Corp	4,147	1,365,317	0.34
Welltower Inc (REIT)	10,334	931,817	0.23
West Pharmaceutical Services Inc	4,455	1,568,695	0.38
Westinghouse Air Brake Technologies Corp	7,284	924,340	0.23
Workday Inc - Class A	1,361	375,718	0.09
WW Grainger Inc	2,018	1,672,296	0.41
Xylem Inc,NY	45,770	5,234,257	1.28
Yum! Brands Inc	1,413	184,623	0.05
Zebra Technologies Corp	613	167,551	0.04
Zimmer Biomet Holdings Inc	807	98,212	0.02
Zoetis Inc	17,475	3,449,041	0.85
Zoom Video Communications Inc - Class A	1,642	118,076	0.03
<b>Total United States</b>		<b>390,794,611</b>	<b>95.89</b>
<b>Total Equities</b>		<b>407,093,090</b>	<b>99.89</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>407,093,090</b>	<b>99.89</b>
<b>Investment Funds: 0.00% (31 December 2022: 0.01%)</b>			
<b>Ireland: 0.00% (31 December 2022: 0.01%)</b>			
<b>Total Value of Investments</b>		<b>407,093,090</b>	<b>99.89</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>407,093,090</b>	<b>99.89</b>
Cash and cash equivalents		3,050,496	0.75
Current assets		320,793	0.08
<b>Total assets</b>		<b>410,464,379</b>	<b>100.72</b>
Current liabilities		(2,940,412)	(0.72)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>407,523,967</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.18
Other assets			0.82
			<b>100.00</b>

## Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 99.95% (31 December 2022: 99.84%)</b>			
<b>Japan: 99.95% (31 December 2022: 99.84%)</b>			
Advantest Corp	169,156	5,755,720	1.33
Asahi Intecc Co Ltd	48,300	982,753	0.23
Astellas Pharma Inc	474,420	5,673,657	1.31
Azbil Corp	170,638	5,647,588	1.31
Bandai Namco Holdings Inc	126,500	2,536,191	0.59
Bridgestone Corp	2,643	109,484	0.03
Capcom Co Ltd	55,160	1,782,586	0.41
Central Japan Railway Co	427,550	10,869,196	2.52
Chugai Pharmaceutical Co Ltd	158,133	5,991,960	1.39
Concordia Financial Group Ltd	14,000	64,012	0.01
Daifuku Co Ltd	152,680	3,089,230	0.72
Dai-ichi Life Holdings Inc	10,600	224,962	0.05
Daiichi Sankyo Co Ltd	284,301	7,808,295	1.81
Daikin Industries Ltd	29,104	4,745,038	1.10
Daiwa House Industry Co Ltd	254,000	7,696,751	1.78
Daiwa House REIT Investment Corp (REIT)	392	699,861	0.16
Daiwa Securities Group Inc	127,400	857,677	0.20
Dentsu Group Inc	17,900	459,372	0.11
Disco Corp	18,800	4,664,662	1.08
East Japan Railway Co	184,612	10,644,850	2.47
Eisai Co Ltd	35,993	1,800,416	0.42
FANUC Corp	267,025	7,854,679	1.82
Fast Retailing Co Ltd	35,682	8,855,960	2.05
FUJIFILM Holdings Corp	33,541	2,015,838	0.47
Fujitsu Ltd	25,823	3,896,896	0.90
GLP J-Reit (REIT)	89	88,697	0.02
Hamamatsu Photonics KK	79,000	3,250,106	0.75
Hankyu Hanshin Holdings Inc	82,400	2,623,731	0.61
Hikari Tsushin Inc	13,287	2,203,505	0.51
Hirose Electric Co Ltd	21,884	2,478,210	0.57
Hoshizaki Corp	26,802	981,168	0.23
Hoya Corp	76,782	9,599,112	2.22
Ibiden Co Ltd	19,379	1,074,244	0.25
Japan Exchange Group Inc	227,794	4,819,900	1.12
Japan Metropolitan Fund Invest (REIT)	2,838	2,051,300	0.48
Japan Post Bank Co Ltd	483,400	4,923,836	1.14
Japan Real Estate Investment Corp (REIT)	1,730	7,166,407	1.66
KDDI Corp	72,100	2,294,230	0.53
KDX Realty Investment Corp (REIT)	651	742,522	0.17
Keisei Electric Railway Co Ltd	146,678	6,933,340	1.61
Keyence Corp	30,847	13,592,110	3.15
Kikkoman Corp	37,143	2,274,739	0.53
Kintetsu Group Holdings Co Ltd	81,600	2,588,418	0.60
Kobe Bussan Co Ltd	58,642	1,732,888	0.40
Koito Manufacturing Co Ltd	39,900	621,934	0.14
Komatsu Ltd	114,134	2,985,716	0.69
Konami Group Corp	32,900	1,722,944	0.40
Kose Corp	4,000	300,043	0.07
Kubota Corp	151,134	2,275,372	0.53
Kyocera Corp	184,008	2,686,115	0.62
Kyowa Kirin Co Ltd	286,037	4,808,538	1.11
LY Corp	754,510	2,674,341	0.62
Makita Corp	30,600	844,333	0.20
MatsukiyoCocokara & Co	95,100	1,684,386	0.39
McDonald's Holdings Co Japan Ltd	146,200	6,336,232	1.47
MISUMI Group Inc	73,138	1,239,632	0.29
Mitsubishi Estate Co Ltd	79,360	1,093,747	0.25
Mitsubishi UFJ Financial Group Inc	1,345,318	11,560,880	2.68
Mitsui Fudosan Co Ltd	28,175	691,085	0.16
Mizuho Financial Group Inc	191,900	3,283,861	0.76
MonotaRO Co Ltd	9,200	100,464	0.02
Murata Manufacturing Co Ltd	316,415	6,717,479	1.56

## Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.95% (31 December 2022: 99.84%) (continued)</b>			
<b>Japan: 99.95% (31 December 2022: 99.84%) (continued)</b>			
NEC Corp	11,215	664,245	0.15
NIDEC CORP	53,355	2,155,318	0.50
Nintendo Co Ltd	174,580	9,112,883	2.11
Nippon Building Fund Inc (REIT)	1,213	5,257,079	1.22
Nippon Paint Holdings Co Ltd	149,273	1,207,059	0.28
Nippon Prologis REIT Inc (REIT)	3,494	6,726,285	1.56
Nippon Telegraph & Telephone Corp	251,800	307,740	0.07
Nissan Chemical Corp	62,300	2,433,138	0.56
Nitori Holdings Co Ltd	12,675	1,697,432	0.39
Nitto Denko Corp	14,896	1,114,717	0.26
Nomura Real Estate Master Fund Inc (REIT)	2,424	2,836,998	0.66
Nomura Research Institute Ltd	47,382	1,378,306	0.32
Odakyu Electric Railway Co Ltd	162,138	2,473,818	0.57
Olympus Corp	181,500	2,626,974	0.61
Omron Corp	40,208	1,877,495	0.43
Ono Pharmaceutical Co Ltd	201,473	3,595,589	0.83
Open House Group Co Ltd	20,400	605,286	0.14
Oracle Corp Japan	34,442	2,655,586	0.62
Oriental Land Co Ltd/Japan	236,035	8,791,458	2.04
ORIX Corp	58,227	1,096,971	0.25
Otsuka Corp	23,390	964,435	0.22
Pan Pacific International Holdings Corp	102,092	2,436,072	0.56
Rakuten Group Inc	403,526	1,797,520	0.42
Recruit Holdings Co Ltd	212,816	9,001,432	2.09
Renesas Electronics Corp	180,083	3,256,005	0.75
Rohm Co Ltd	178,960	3,430,553	0.79
Secom Co Ltd	45,575	3,282,835	0.76
Shimadzu Corp	48,787	1,364,153	0.32
Shin-Etsu Chemical Co Ltd	253,170	10,625,670	2.46
Shionogi & Co Ltd	65,325	3,149,946	0.73
Shiseido Co Ltd	58,956	1,778,131	0.41
Shizuoka Financial Group Inc	376,400	3,190,509	0.74
SMC Corp	10,900	5,857,455	1.36
SoftBank Group Corp	157,724	7,040,411	1.63
Sompo Holdings Inc	77,799	3,805,518	0.88
Sony Group Corp	209,741	19,950,538	4.62
Square Enix Holdings Co Ltd	16,638	597,519	0.14
Sumitomo Mitsui Financial Group Inc	129,000	6,295,361	1.46
Systemex Corp	42,865	2,389,227	0.55
T&D Holdings Inc	145,671	2,315,051	0.54
TDK Corp	16,567	789,336	0.18
Terumo Corp	173,685	5,694,227	1.32
TIS Inc	81,413	1,794,228	0.42
Tokio Marine Holdings Inc	353,856	8,857,695	2.05
Tokyo Electron Ltd	72,230	12,939,202	3.00
TOTO Ltd	21,683	571,067	0.13
Unicharm Corp	60,710	2,195,344	0.51
USS Co Ltd	176,700	3,554,555	0.82
West Japan Railway Co	128,700	5,368,738	1.24
Yakult Honsha Co Ltd	23,390	525,437	0.12
Yamaha Corp	100,787	2,328,439	0.54
Yaskawa Electric Corp	130,361	5,446,349	1.26
Zensho Holdings Co Ltd	8,700	455,982	0.11
ZOZO Inc	89,992	2,026,703	0.47
<b>Total Japan</b>		<b>431,463,219</b>	<b>99.95</b>
<b>Total Equities</b>		<b>431,463,219</b>	<b>99.95</b>

## Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.95% (31 December 2022: 99.84%) (continued)</b>			
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>431,463,219</b>	<b>99.95</b>
<b>Investment Funds: 0.00% (31 December 2022: 0.06%)</b>			
<b>Ireland: 0.00% (31 December 2022: 0.06%)</b>			
<b>Total Value of Investments</b>		<b>431,463,219</b>	<b>99.95</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>431,463,219</b>	<b>99.95</b>
Current assets		432,458	0.10
<b>Total assets</b>		<b>431,895,677</b>	<b>100.05</b>
Bank overdraft		(148,484)	(0.03)
Current liabilities		(61,144)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>431,686,049</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.90
Other assets			0.10
			<b>100.00</b>

# Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 99.85% (31 December 2022: 99.76%)</b>			
<b>Australia: 1.75% (31 December 2022: 1.93%)</b>			
ASX Ltd	30	1,291	0.03
Brambles Ltd	126	1,169	0.03
Cochlear Ltd	21	4,280	0.09
CSL Ltd	47	9,193	0.20
Dexus (REIT)	1,655	8,673	0.18
Goodman Group (REIT)	774	13,362	0.28
GPT Group/The (REIT)	2,947	9,330	0.20
Mineral Resources Ltd	50	2,388	0.05
Pilbara Minerals Ltd	948	2,555	0.05
QBE Insurance Group Ltd	63	637	0.01
REA Group Ltd	15	1,854	0.04
Scentre Group (REIT)	554	1,130	0.02
Stockland (REIT)	1,199	3,641	0.08
Suncorp Group Ltd	365	3,449	0.07
Transurban Group	1,047	9,795	0.21
Vicinity Ltd (REIT)	5,952	8,285	0.18
WiseTech Global Ltd	25	1,286	0.03
<b>Total Australia</b>		<b>82,318</b>	<b>1.75</b>
<b>Austria: 0.14% (31 December 2022: 0.15%)</b>			
Verbund AG	72	6,685	0.14
<b>Total Austria</b>		<b>6,685</b>	<b>0.14</b>
<b>Belgium: 0.23% (31 December 2022: 0.40%)</b>			
D'ieteren Group	7	1,368	0.03
Elia Group SA/NV	45	5,632	0.12
KBC Group NV	22	1,427	0.03
Warehouses De Pauw CVA (REIT)	74	2,330	0.05
<b>Total Belgium</b>		<b>10,757</b>	<b>0.23</b>
<b>Bermuda: 0.33% (31 December 2022: 0.34%)</b>			
Arch Capital Group Ltd	153	11,363	0.24
Everest Group Ltd	8	2,829	0.06
Hongkong Land Holdings Ltd	400	1,392	0.03
<b>Total Bermuda</b>		<b>15,584</b>	<b>0.33</b>
<b>Canada: 5.09% (31 December 2022: 5.23%)</b>			
Agnico Eagle Mines Ltd (Units)	165	9,091	0.19
BCE Inc	111	4,392	0.09
Brookfield Asset Management Ltd	35	1,413	0.03
Canadian Pacific Kansas City Ltd	182	14,471	0.31
CGI Inc	143	15,394	0.33
Constellation Software Inc/Canada	3	7,474	0.16
Dollarama Inc	173	12,528	0.27
Element Fleet Management Corp	265	4,333	0.09
Gildan Activewear Inc	44	1,462	0.03
Great-West Lifeco Inc	188	6,253	0.13
Hydro One Ltd '144A'	507	15,265	0.32
IGM Financial Inc	81	2,151	0.05
Intact Financial Corp	89	13,760	0.29
Ivanhoe Mines Ltd	706	6,880	0.15
Lundin Mining Corp	274	2,252	0.05
Open Text Corp	80	3,379	0.07
Power Corp of Canada	69	1,983	0.04
RB Global Inc	30	2,017	0.04
Restaurant Brands International Inc	50	3,926	0.08
RioCan Real Estate Investment Trust (Units) (REIT)	223	3,149	0.07
Rogers Communications Inc	147	6,915	0.15
Shopify Inc - Class A	113	8,840	0.19
Stantec Inc	158	12,747	0.27
Sun Life Financial Inc	201	10,475	0.22
Thomson Reuters Corp	101	14,839	0.32
TMX Group Ltd	315	7,656	0.16

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.85% (31 December 2022: 99.76%) (continued)</b>			
<b>Canada: 5.09% (31 December 2022: 5.23%) (continued)</b>			
Toronto-Dominion Bank/The	243	15,779	0.33
Waste Connections Inc	67	10,001	0.21
Wheaton Precious Metals Corp	424	21,020	0.45
<b>Total Canada</b>		<b>239,845</b>	<b>5.09</b>
<b>Cayman Islands: 0.09% (31 December 2022: 0.24%)</b>			
ESR Group Ltd '144A'	2,448	3,386	0.07
Grab Holdings Ltd	219	738	0.02
<b>Total Cayman Islands</b>		<b>4,124</b>	<b>0.09</b>
<b>Denmark: 1.54% (31 December 2022: 1.73%)</b>			
Chr Hansen Holding A/S	15	1,259	0.03
Demant A/S	34	1,491	0.03
Genmab A/S	5	1,597	0.04
Novo Nordisk A/S	325	33,620	0.71
Novozymes A/S	159	8,744	0.19
ROCKWOOL A/S	15	4,392	0.09
Tryg A/S	91	1,981	0.04
Vestas Wind Systems A/S	610	19,371	0.41
<b>Total Denmark</b>		<b>72,455</b>	<b>1.54</b>
<b>Finland: 0.87% (31 December 2022: 0.98%)</b>			
Kesko Oyj	416	8,248	0.17
Kone Oyj - Class B	50	2,501	0.05
Nordea Bank Abp	1,192	14,832	0.31
Orion Oyj	50	2,170	0.05
Sampo Oyj - Class A	202	8,832	0.19
UPM-Kymmene Oyj	122	4,599	0.10
<b>Total Finland</b>		<b>41,182</b>	<b>0.87</b>
<b>France: 2.06% (31 December 2022: 2.69%)</b>			
Alstom SA	443	5,960	0.13
Amundi SA '144A'	15	1,021	0.02
BioMerieux	5	556	0.01
Covivio SA/France (REIT)	78	4,194	0.09
Dassault Systemes SE	208	10,164	0.22
Edenred SE	108	6,459	0.14
EssilorLuxottica SA	44	8,826	0.19
Gecina SA (REIT)	70	8,513	0.18
Getlink SE	545	9,973	0.21
Hermes International SCA	7	14,837	0.31
Ipsen SA	20	2,384	0.05
Klepierre SA (REIT)	328	8,942	0.19
Legrand SA	109	11,330	0.24
Sartorius Stedim Biotech	12	3,175	0.07
Worldline SA/France '144A'	34	588	0.01
<b>Total France</b>		<b>96,922</b>	<b>2.06</b>
<b>Germany: 1.52% (31 December 2022: 1.44%)</b>			
Beiersdorf AG	24	3,598	0.08
Carl Zeiss Meditec AG	17	1,856	0.04
Deutsche Boerse AG	19	3,914	0.08
Dr Ing hc F Porsche AG - Preference '144A' 0%	68	6,002	0.13
Infiniteon Technologies AG	203	8,476	0.18
Knorr-Bremse AG	39	2,533	0.05
LEG Immobilien SE	10	876	0.02
Merck KGaA	38	6,049	0.13
Nemetschek SE	5	433	0.01
Puma SE	9	502	0.01
SAP SE	124	19,105	0.40
Sartorius AG - Preference 0%	9	3,313	0.07
Scout24 SE '144A'	9	638	0.01
Siemens AG	30	5,631	0.12
Symrise AG - Class A	25	2,752	0.06
Talanx AG	25	1,785	0.04

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.85% (31 December 2022: 99.76%) (continued)</b>			
<b>Germany: 1.52% (31 December 2022: 1.44%) (continued)</b>			
Vonovia SE	128	4,035	0.08
Zalando SE '144A'	14	332	0.01
<b>Total Germany</b>		<b>71,830</b>	<b>1.52</b>
<b>Hong Kong: 0.65% (31 December 2022: 0.94%)</b>			
AIA Group Ltd	1,314	11,451	0.24
Hong Kong Exchanges & Clearing Ltd	215	7,379	0.16
MTR Corp Ltd	2,128	8,258	0.17
Swire Properties Ltd	1,800	3,642	0.08
<b>Total Hong Kong</b>		<b>30,730</b>	<b>0.65</b>
<b>Ireland: 1.99% (31 December 2022: 2.09%)</b>			
Allegion plc	45	5,701	0.12
Aon Plc	26	7,567	0.16
Eaton Corp Plc	82	19,747	0.42
James Hardie Industries Plc CDI	127	4,895	0.11
Jazz Pharmaceuticals Plc	50	6,150	0.13
Linde Plc	47	19,303	0.41
Pentair Plc	208	15,124	0.32
STERIS Plc	32	7,035	0.15
Trane Technologies Plc	4	976	0.02
Willis Towers Watson Plc	30	7,236	0.15
<b>Total Ireland</b>		<b>93,734</b>	<b>1.99</b>
<b>Israel: 0.20% (31 December 2022: 0.36%)</b>			
Check Point Software Technologies Ltd	19	2,903	0.06
CyberArk Software Ltd	6	1,314	0.03
Nice Ltd	20	4,050	0.08
Wix.com Ltd	10	1,230	0.03
<b>Total Israel</b>		<b>9,497</b>	<b>0.20</b>
<b>Italy: 0.88% (31 December 2022: 0.70%)</b>			
Amplifon SpA	31	1,073	0.02
Banco BPM SpA	1,239	6,544	0.14
DiaSorin SpA	10	1,030	0.02
FinecoBank Banca Fineco SpA	314	4,712	0.10
Infrastrutture Wireless Italiane SpA '144A'	104	1,316	0.03
Moncler SpA	59	3,630	0.08
Recordati Industria Chimica e Farmaceutica SpA	95	5,124	0.11
Terna - Rete Elettrica Nazionale	2,164	18,057	0.38
<b>Total Italy</b>		<b>41,486</b>	<b>0.88</b>
<b>Japan: 7.68% (31 December 2022: 7.73%)</b>			
Advantest Corp	28	953	0.02
Astellas Pharma Inc	375	4,485	0.10
Azbil Corp	175	5,792	0.12
Central Japan Railway Co	1,100	27,964	0.59
Chugai Pharmaceutical Co Ltd	209	7,919	0.17
Daifuku Co Ltd	64	1,295	0.03
Daiichi Sankyo Co Ltd	208	5,713	0.12
Daiwa House Industry Co Ltd	534	16,181	0.34
Daiwa House REIT Investment Corp (REIT)	4	7,141	0.15
Disco Corp	3	744	0.02
East Japan Railway Co	502	28,946	0.61
Eisai Co Ltd	7	350	0.01
FANUC Corp	415	12,207	0.26
Fast Retailing Co Ltd	22	5,460	0.12
Fujitsu Ltd	6	905	0.02
Hamamatsu Photonics KK	175	7,200	0.15
Hikari Tsushin Inc	12	1,990	0.04
Hirose Electric Co Ltd	27	3,058	0.06
Hoya Corp	89	11,127	0.24
Ibiden Co Ltd	32	1,774	0.04
Japan Exchange Group Inc	265	5,607	0.12
Japan Metropolitan Fund Invest (REIT)	11	7,951	0.17

## Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.85% (31 December 2022: 99.76%) (continued)</b>			
<b>Japan: 7.68% (31 December 2022: 7.73%) (continued)</b>			
Japan Post Bank Co Ltd	54	550	0.01
Japan Real Estate Investment Corp (REIT)	2	8,285	0.18
KDX Realty Investment Corp (REIT)	6	6,844	0.15
Keisei Electric Railway Co Ltd	168	7,941	0.17
Keyence Corp	23	10,134	0.22
Kikkoman Corp	30	1,837	0.04
Kintetsu Group Holdings Co Ltd	100	3,172	0.07
Kobe Bussan Co Ltd	49	1,448	0.03
Komatsu Ltd	81	2,119	0.04
Kubota Corp	600	9,033	0.19
Kyowa Kirin Co Ltd	91	1,530	0.03
LY Corp	391	1,386	0.03
MatsukiyoCocokara & Co	84	1,488	0.03
Mitsubishi UFJ Financial Group Inc	312	2,681	0.06
Murata Manufacturing Co Ltd	477	10,127	0.21
NIDEC CORP	22	889	0.02
Nintendo Co Ltd	93	4,855	0.10
Nippon Building Fund Inc (REIT)	2	8,668	0.18
Nippon Paint Holdings Co Ltd	110	889	0.02
Nippon Prologis REIT Inc (REIT)	4	7,700	0.16
Nissan Chemical Corp	34	1,328	0.03
Nomura Real Estate Master Fund Inc (REIT)	7	8,193	0.17
Nomura Research Institute Ltd	17	495	0.01
Odakyu Electric Railway Co Ltd	100	1,526	0.03
Olympus Corp	106	1,534	0.03
Omron Corp	96	4,483	0.10
Ono Pharmaceutical Co Ltd	221	3,944	0.08
Oracle Corp Japan	47	3,624	0.08
Oriental Land Co Ltd/Japan	163	6,071	0.13
Pan Pacific International Holdings Corp	33	787	0.02
Recruit Holdings Co Ltd	89	3,764	0.08
Renesas Electronics Corp	105	1,898	0.04
Rohm Co Ltd	120	2,300	0.05
Shimadzu Corp	56	1,566	0.03
Shin-Etsu Chemical Co Ltd	123	5,162	0.11
Shionogi & Co Ltd	67	3,231	0.07
Shiseido Co Ltd	15	452	0.01
Shizuoka Financial Group Inc	680	5,764	0.12
SMC Corp	4	2,150	0.05
SoftBank Group Corp	19	848	0.02
Sony Group Corp	150	14,268	0.30
Symex Corp	29	1,616	0.03
Terumo Corp	121	3,967	0.08
TIS Inc	67	1,477	0.03
Tokio Marine Holdings Inc	160	4,005	0.08
Tokyo Electron Ltd	9	1,612	0.03
Trend Micro Inc/Japan	9	482	0.01
West Japan Railway Co	300	12,515	0.27
Yamaha Corp	12	277	0.01
Yaskawa Electric Corp	138	5,766	0.12
ZOZO Inc	40	901	0.02
<b>Total Japan</b>		<b>362,344</b>	<b>7.68</b>
<b>Jersey: 0.00% (31 December 2022: 0.09%)</b>			
<b>Netherlands: 2.05% (31 December 2022: 1.42%)</b>			
Adyen NV '144A'	1	1,289	0.03
Akzo Nobel NV	153	12,645	0.27
Argenx SE	2	759	0.01
ASML Holding NV	40	30,121	0.64
ASR Nederland NV	16	755	0.01
Ferrovial SE	672	24,511	0.52
NN Group NV	142	5,608	0.12
NXP Semiconductors NV	26	5,972	0.13
Prosus NV	179	5,336	0.11

## Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.85% (31 December 2022: 99.76%) (continued)</b>			
<b>Netherlands: 2.05% (31 December 2022: 1.42%) (continued)</b>			
QIAGEN NV	45	1,958	0.04
STMicroelectronics NV	130	6,497	0.14
Wolters Kluwer NV	10	1,421	0.03
<b>Total Netherlands</b>		<b>96,872</b>	<b>2.05</b>
<b>New Zealand: 0.17% (31 December 2022: 0.17%)</b>			
Mercury NZ Ltd	781	3,264	0.07
Meridian Energy Ltd	1,306	4,581	0.10
<b>Total New Zealand</b>		<b>7,845</b>	<b>0.17</b>
<b>Norway: 0.37% (31 December 2022: 0.59%)</b>			
DNB Bank ASA	288	6,125	0.13
Gjensidige Forsikring ASA	308	5,686	0.12
Orkla ASA	59	458	0.01
Salmar ASA	96	5,381	0.11
<b>Total Norway</b>		<b>17,650</b>	<b>0.37</b>
<b>Singapore: 0.78% (31 December 2022: 0.86%)</b>			
Capitaland Ascendas REIT (Units) (REIT)	5,721	13,141	0.28
Capitaland Integrated Commercial Trust (Units) (REIT)	8,207	12,817	0.27
City Developments Ltd	762	3,842	0.08
Singapore Exchange Ltd	456	3,398	0.08
UOL Group Ltd	708	3,371	0.07
<b>Total Singapore</b>		<b>36,569</b>	<b>0.78</b>
<b>Spain: 0.98% (31 December 2022: 1.41%)</b>			
Aena SME SA '144A'	40	7,251	0.15
Amadeus IT Group SA	69	4,945	0.10
Cellnex Telecom SA '144A'	12	473	0.01
Corp ACCIONA Energias Renovables SA	101	3,133	0.07
EDP Renovaveis SA	438	8,963	0.19
Industria de Diseno Textil SA	263	11,455	0.24
Redeia Corp SA	620	10,211	0.22
<b>Total Spain</b>		<b>46,431</b>	<b>0.98</b>
<b>Sweden: 1.12% (31 December 2022: 1.09%)</b>			
Atlas Copco AB	29	500	0.01
Atlas Copco AB	158	2,346	0.05
Boliden AB	76	2,371	0.05
Epiroc AB	127	2,551	0.05
Epiroc AB	72	1,261	0.03
Hexagon AB	463	5,559	0.12
Holmen AB	117	4,947	0.10
Nibe Industrier AB	411	2,888	0.06
Skandinaviska Enskilda Banken AB	372	5,135	0.11
Skanska AB	148	2,687	0.06
Svenska Cellulosa AB SCA - Class B	932	13,941	0.30
Svenska Handelsbanken AB	580	6,302	0.13
Tele2 AB	267	2,292	0.05
<b>Total Sweden</b>		<b>52,780</b>	<b>1.12</b>
<b>Switzerland: 4.58% (31 December 2022: 4.87%)</b>			
Alcon Inc	83	6,473	0.14
Baloise Holding AG	70	10,962	0.23
Banque Cantonale Vaudoise	47	6,059	0.13
Chubb Ltd	107	24,182	0.51
DSM-Firmenich AG	26	2,642	0.06
Garmin Ltd	82	10,540	0.22
Geberit AG	37	23,695	0.50
Givaudan SA	3	12,418	0.26
Helvetia Holding AG	3	413	0.01
Julius Baer Group Ltd	60	3,361	0.07
Logitech International SA	19	1,801	0.04
Lonza Group AG	17	7,144	0.15
Novartis AG	161	16,235	0.34

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.85% (31 December 2022: 99.76%) (continued)</b>			
<b>Switzerland: 4.58% (31 December 2022: 4.87%) (continued)</b>			
Partners Group Holding AG	4	5,765	0.12
Sandoz Group AG	39	1,254	0.03
Schindler Holding AG	15	3,555	0.08
Sika AG	37	12,032	0.26
Sonova Holding AG	15	4,890	0.10
Straumann Holding AG	40	6,444	0.14
Swiss Prime Site AG	118	12,597	0.27
Swiss Re AG	45	5,056	0.11
Swisscom AG	36	21,643	0.46
TE Connectivity Ltd	104	14,612	0.31
Temenos AG	10	929	0.02
Zurich Insurance Group AG	2	1,045	0.02
<b>Total Switzerland</b>		<b>215,747</b>	<b>4.58</b>
<b>United Kingdom: 3.00% (31 December 2022: 2.50%)</b>			
3i Group Plc	311	9,598	0.20
abrdn plc	523	1,191	0.03
Admiral Group Plc	36	1,232	0.03
Antofagasta Plc	290	6,209	0.13
Ashtead Group Plc	105	7,311	0.15
AstraZeneca Plc	149	20,134	0.43
Auto Trader Group Plc '144A'	114	1,048	0.02
Aviva Plc	491	2,721	0.06
Barratt Developments Plc	169	1,212	0.03
Berkeley Group Holdings Plc	164	9,801	0.21
Bunzl Plc	89	3,619	0.08
Burberry Group Plc	22	397	0.01
Coca-Cola Europacific Partners Plc	30	2,002	0.04
Compass Group Plc	94	2,572	0.05
Croda International Plc	40	2,575	0.05
Halma Plc	106	3,086	0.07
Hikma Pharmaceuticals Plc	59	1,346	0.03
Informa Plc	830	8,266	0.18
Land Securities Group Plc (REIT)	70	629	0.01
Lloyds Banking Group Plc	7,016	4,267	0.09
London Stock Exchange Group Plc	65	7,685	0.16
Ocado Group Plc	82	793	0.02
Persimmon Plc	25	443	0.01
Prudential Plc	250	2,828	0.06
RELX Plc	302	11,973	0.25
Rentokil Initial Plc	109	613	0.01
Royalty Pharma Plc - Class A	192	5,393	0.11
Sage Group Plc/The	52	777	0.02
Schroders Plc	592	3,244	0.07
Segro Plc (REIT)	1,001	11,311	0.24
Smith & Nephew Plc	160	2,200	0.05
Smiths Group Plc	95	2,136	0.05
Spirax-Sarco Engineering Plc	15	2,009	0.04
Taylor Wimpey Plc	380	712	0.01
<b>Total United Kingdom</b>		<b>141,333</b>	<b>3.00</b>
<b>United States: 61.78% (31 December 2022: 59.81%)</b>			
A O Smith Corp	57	4,699	0.10
Adobe Inc	42	25,057	0.53
Advanced Micro Devices Inc	175	25,797	0.55
Aflac Inc	224	18,480	0.39
Agilent Technologies Inc	90	12,513	0.27
Akamai Technologies Inc	30	3,550	0.08
Albemarle Corp	32	4,623	0.10
Alexandria Real Estate Equities Inc (REIT)	9	1,141	0.02
Align Technology Inc	17	4,658	0.10
Alnylam Pharmaceuticals Inc	15	2,871	0.06
Alphabet Inc	485	68,351	1.45
Alphabet Inc - Class A	366	51,127	1.08

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.85% (31 December 2022: 99.76%) (continued)</b>			
<b>United States: 61.78% (31 December 2022: 59.81%) (continued)</b>			
American Express Co	113	21,169	0.45
American Tower Corp (REIT)	54	11,658	0.25
American Water Works Co Inc	87	11,483	0.24
Ameriprise Financial Inc	39	14,813	0.31
Amgen Inc	68	19,585	0.42
Amphenol Corp - Class A	198	19,628	0.42
Analog Devices Inc	145	28,791	0.61
Annaly Capital Management Inc (REIT)	197	3,816	0.08
ANSYS Inc	17	6,169	0.13
Apollo Global Management Inc	42	3,914	0.08
Applied Materials Inc	112	18,152	0.39
Arista Networks Inc	30	7,065	0.15
Arthur J Gallagher & Co	47	10,569	0.22
Aspen Technology Inc	7	1,541	0.03
Assurant Inc	10	1,685	0.04
Atlassian Corp	7	1,665	0.04
Autodesk Inc	34	8,278	0.18
Automatic Data Processing Inc	70	16,308	0.35
AutoZone Inc	2	5,171	0.11
AvalonBay Communities Inc (REIT)	45	8,425	0.18
Avantor Inc	60	1,370	0.03
Axon Enterprise Inc	17	4,392	0.09
Bank of New York Mellon Corp/The	179	9,317	0.20
Bath & Body Works Inc	12	518	0.01
Baxter International Inc	32	1,237	0.03
Biogen Inc	25	6,469	0.14
BioMarin Pharmaceutical Inc	42	4,050	0.09
Bio-Rad Laboratories Inc	4	1,292	0.03
Bio-Techne Corp	36	2,778	0.06
BlackRock Inc	35	28,413	0.60
Booking Holdings Inc	4	14,189	0.30
Boston Properties Inc (REIT)	154	10,806	0.23
Boston Scientific Corp	158	9,134	0.19
Broadcom Inc	55	61,394	1.30
Broadridge Financial Solutions Inc	24	4,938	0.10
Brown & Brown Inc	61	4,338	0.09
Burlington Stores Inc	15	2,917	0.06
Cadence Design Systems Inc	39	10,622	0.23
Camden Property Trust (REIT)	25	2,482	0.05
Campbell Soup Co	55	2,378	0.05
Carlisle Cos Inc	18	5,624	0.12
Carlyle Group Inc/The (Units)	34	1,383	0.03
Carrier Global Corp	46	2,643	0.06
Catalent Inc	35	1,573	0.03
Cboe Global Markets Inc	10	1,786	0.04
CBRE Group Inc - Class A	16	1,489	0.03
CDW Corp/DE	35	7,956	0.17
Charles River Laboratories International Inc	4	946	0.02
Charles Schwab Corp/The	165	11,352	0.24
Charter Communications Inc	10	3,887	0.08
Chipotle Mexican Grill Inc - Class A	3	6,861	0.15
Church & Dwight Co Inc	95	8,983	0.19
Cintas Corp	17	10,245	0.22
Cisco Systems Inc	646	32,636	0.69
Citizens Financial Group Inc	44	1,458	0.03
Clorox Co/The	15	2,139	0.05
CME Group Inc	59	12,425	0.26
Cognizant Technology Solutions Corp	65	4,909	0.10
Comcast Corp	472	20,697	0.44
Conagra Brands Inc	14	401	0.01
Cooper Cos Inc/The	25	9,461	0.20
Copart Inc	164	8,036	0.17
Corning Inc	471	14,342	0.30
CrowdStrike Holdings Inc	4	1,021	0.02

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.85% (31 December 2022: 99.76%) (continued)</b>			
<b>United States: 61.78% (31 December 2022: 59.81%) (continued)</b>			
Crown Castle Inc (REIT)	25	2,880	0.06
CSX Corp	259	8,980	0.19
Cummins Inc	5	1,198	0.03
Danaher Corp	95	21,977	0.47
Darling Ingredients Inc	245	12,211	0.26
Datadog Inc	15	1,821	0.04
Deckers Outdoor Corp	3	2,005	0.04
Deere & Co	32	12,796	0.27
Dexcom Inc	55	6,825	0.14
Digital Realty Trust Inc (REIT)	202	27,185	0.58
Discover Financial Services	5	562	0.01
DocuSign Inc - Class A	25	1,486	0.03
Dollar General Corp	18	2,447	0.05
Dollar Tree Inc	35	4,972	0.11
Domino's Pizza Inc	5	2,061	0.04
DoorDash Inc	20	1,978	0.04
DR Horton Inc	15	2,280	0.05
Dropbox Inc	52	1,533	0.03
eBay Inc	227	9,902	0.21
Edwards Lifesciences Corp	159	12,124	0.26
Electronic Arts Inc	30	4,104	0.09
Elevance Health Inc	24	11,317	0.24
Eli Lilly & Co	79	46,051	0.98
Enphase Energy Inc	76	10,043	0.21
EPAM Systems Inc	2	595	0.01
Equinix Inc (REIT)	26	20,940	0.44
Estee Lauder Cos Inc/The - Class A	52	7,605	0.16
Etsy Inc	27	2,188	0.05
F5 Inc	24	4,295	0.09
FactSet Research Systems Inc	12	5,725	0.12
Fair Isaac Corp	5	5,820	0.12
Fastenal Co	152	9,845	0.21
Fidelity National Information Services Inc	60	3,604	0.08
First Solar Inc	73	12,576	0.27
Fiserv Inc	94	12,487	0.26
FMC Corp	36	2,270	0.05
Fortinet Inc	98	5,736	0.12
Fortive Corp	159	11,707	0.25
Fortune Brands Innovations Inc	40	3,046	0.06
Franklin Resources Inc	74	2,204	0.05
Gartner Inc	10	4,511	0.10
Gen Digital Inc	188	4,290	0.09
General Mills Inc	148	9,641	0.20
Global Payments Inc	14	1,778	0.04
GoDaddy Inc - Class A	44	4,671	0.10
Graco Inc	97	8,416	0.18
Hartford Financial Services Group Inc/The	100	8,038	0.17
Hasbro Inc	30	1,532	0.03
HCA Healthcare Inc	2	541	0.01
Healthpeak Properties Inc (REIT)	340	6,732	0.14
HEICO Corp	55	9,838	0.21
HEICO Corp - Class A	17	2,421	0.05
Henry Schein Inc	69	5,224	0.11
Hershey Co/The	51	9,508	0.20
Hewlett Packard Enterprise Co	329	5,586	0.12
Hilton Worldwide Holdings Inc	55	10,015	0.21
Hologic Inc	100	7,145	0.15
Home Depot Inc/The	108	37,427	0.79
Hormel Foods Corp	87	2,794	0.06
Hubbell Inc - Class B	17	5,592	0.12
HubSpot Inc	1	581	0.01
Humana Inc	12	5,494	0.12
Huntington Bancshares Inc/OH	85	1,081	0.02
IDEX Corp	55	11,941	0.25

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<b>Equities: 99.85% (31 December 2022: 99.76%) (continued)</b>			
<b>United States: 61.78% (31 December 2022: 59.81%) (continued)</b>			
IDEXX Laboratories Inc	23	12,766	0.27
Illinois Tool Works Inc	90	23,575	0.50
Illumina Inc	34	4,734	0.10
Incyte Corp	31	1,946	0.04
Ingersoll Rand Inc	95	7,347	0.16
Insulet Corp	6	1,302	0.03
Intel Corp	452	22,713	0.48
Intercontinental Exchange Inc	84	10,788	0.23
International Flavors & Fragrances Inc	27	2,186	0.05
Interpublic Group of Cos Inc/The	62	2,024	0.04
Intuit Inc	32	20,001	0.42
IQVIA Holdings Inc	69	15,965	0.34
Iron Mountain Inc (REIT)	60	4,199	0.09
J M Smucker Co/The	5	632	0.01
Jack Henry & Associates Inc	20	3,268	0.07
JB Hunt Transport Services Inc	5	999	0.02
Juniper Networks Inc	218	6,427	0.14
Kenvue Inc	339	7,299	0.15
Keurig Dr Pepper Inc	419	13,961	0.30
Keysight Technologies Inc	100	15,909	0.34
Kimberly-Clark Corp	44	5,346	0.11
KLA Corp	14	8,138	0.17
Kraft Heinz Co/The	89	3,291	0.07
Lam Research Corp	14	10,966	0.23
Lamb Weston Holdings Inc	19	2,054	0.04
Lennox International Inc	7	3,133	0.07
LKQ Corp	76	3,632	0.08
Lowe's Cos Inc	75	16,691	0.35
Lucid Group Inc	1,405	5,915	0.13
Lululemon Athletica Inc	17	8,692	0.18
MarketAxess Holdings Inc	15	4,393	0.09
Marsh & McLennan Cos Inc	80	15,158	0.32
Martin Marietta Materials Inc	5	2,495	0.05
Marvell Technology Inc	172	10,373	0.22
Masco Corp	95	6,363	0.13
Mastercard Inc	101	43,077	0.91
McCormick & Co Inc/MD	65	4,447	0.09
MercadoLibre Inc	7	11,001	0.23
MetLife Inc	149	9,853	0.21
Mettler-Toledo International Inc	8	9,704	0.21
Microchip Technology Inc	54	4,870	0.10
Micron Technology Inc	99	8,449	0.18
Microsoft Corp	579	217,727	4.62
Moderna Inc	22	2,188	0.05
MongoDB Inc - Class A	6	2,453	0.05
Moody's Corp	61	23,824	0.51
Morgan Stanley	116	10,817	0.23
Motorola Solutions Inc	85	26,613	0.56
Nasdaq Inc	84	4,884	0.10
NetApp Inc	86	7,582	0.16
Neurocrine Biosciences Inc	15	1,976	0.04
Nordson Corp	30	7,925	0.17
Northern Trust Corp	52	4,388	0.09
NVIDIA Corp	213	105,482	2.24
NVR Inc	1	7,000	0.15
Okta Inc	29	2,625	0.06
Old Dominion Freight Line Inc	27	10,944	0.23
Omnicom Group Inc	5	433	0.01
ON Semiconductor Corp	53	4,427	0.09
Otis Worldwide Corp	70	6,263	0.13
Owens Corning	29	4,299	0.09
Palo Alto Networks Inc	22	6,487	0.14
Paychex Inc	108	12,864	0.27
Paycom Software Inc	15	3,101	0.07

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.85% (31 December 2022: 99.76%) (continued)</b>			
<b>United States: 61.78% (31 December 2022: 59.81%) (continued)</b>			
PayPal Holdings Inc	122	7,492	0.16
PNC Financial Services Group Inc/The	53	8,207	0.17
Pool Corp	5	1,994	0.04
PPG Industries Inc	93	13,908	0.29
Progressive Corp/The	82	13,061	0.28
Prologis Inc (REIT)	168	22,394	0.48
Prudential Financial Inc	62	6,430	0.14
PTC Inc	27	4,724	0.10
Public Storage (REIT)	7	2,135	0.05
PulteGroup Inc	15	1,548	0.03
QUALCOMM Inc	104	15,042	0.32
Quanta Services Inc	30	6,474	0.14
Quest Diagnostics Inc	18	2,482	0.05
Raymond James Financial Inc	20	2,230	0.05
Regency Centers Corp (REIT)	15	1,005	0.02
Regeneron Pharmaceuticals Inc	15	13,174	0.28
Regions Financial Corp	179	3,469	0.07
Reliance Steel & Aluminum Co	32	8,950	0.19
Repligen Corp	8	1,438	0.03
Republic Services Inc - Class A	8	1,319	0.03
ResMed Inc	43	7,397	0.16
Revvity Inc	69	7,542	0.16
Rivian Automotive Inc	489	11,472	0.24
Robert Half Inc	10	879	0.02
Rockwell Automation Inc	50	15,524	0.33
Rollins Inc	121	5,284	0.11
Roper Technologies Inc	23	12,539	0.27
Ross Stores Inc	60	8,303	0.18
RPM International Inc	85	9,489	0.20
S&P Global Inc	58	25,550	0.54
Salesforce Inc	105	27,630	0.59
SBA Communications Corp (REIT) - Class A	13	3,298	0.07
ServiceNow Inc	30	21,195	0.45
Sherwin-Williams Co/The	120	37,428	0.79
Simon Property Group Inc (REIT)	18	2,568	0.05
Sirius XM Holdings Inc	676	3,698	0.08
Skyworks Solutions Inc	45	5,059	0.11
Snap-on Inc	32	9,243	0.20
Snowflake Inc	35	6,965	0.15
Splunk Inc	32	4,875	0.10
Stanley Black & Decker Inc	15	1,471	0.03
State Street Corp	85	6,584	0.14
Steel Dynamics Inc	70	8,267	0.18
Stryker Corp	32	9,583	0.20
Synopsys Inc	7	3,604	0.08
T Rowe Price Group Inc	70	7,538	0.16
Take-Two Interactive Software Inc	17	2,736	0.06
Target Corp	18	2,564	0.05
Teleflex Inc	5	1,247	0.03
Teradyne Inc	18	1,953	0.04
Texas Instruments Inc	169	28,808	0.61
Thermo Fisher Scientific Inc	44	23,355	0.50
TJX Cos Inc/The	178	16,698	0.35
Tractor Supply Co	27	5,806	0.12
TransUnion	40	2,748	0.06
Travelers Cos Inc/The	70	13,334	0.28
Trimble Inc	154	8,193	0.17
Truist Financial Corp	98	3,618	0.08
Twilio Inc - Class A	19	1,442	0.03
Tyler Technologies Inc	1	418	0.01
U-Haul Holding Co	91	6,410	0.14
Ulta Beauty Inc	13	6,370	0.14
United Rentals Inc	15	8,601	0.18
United Therapeutics Corp	7	1,539	0.03

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.85% (31 December 2022: 99.76%) (continued)</b>			
<b>United States: 61.78% (31 December 2022: 59.81%) (continued)</b>			
US Bancorp	105	4,544	0.10
Vail Resorts Inc	10	2,135	0.05
Veeva Systems Inc - Class A	17	3,273	0.07
Ventas Inc (REIT)	48	2,392	0.05
Veralto Corp	31	2,550	0.05
VeriSign Inc	27	5,561	0.12
Verisk Analytics Inc - Class A	37	8,838	0.19
Verizon Communications Inc	184	6,937	0.15
Vertex Pharmaceuticals Inc	38	15,462	0.33
Vertiv Holdings Co - Class A	33	1,585	0.03
Visa Inc - Class A	193	50,248	1.07
Vulcan Materials Co	27	6,129	0.13
Warner Bros Discovery Inc	64	728	0.02
Waste Management Inc	23	4,119	0.09
Waters Corp	24	7,901	0.17
Welltower Inc (REIT)	75	6,763	0.14
West Pharmaceutical Services Inc	24	8,451	0.18
Westinghouse Air Brake Technologies Corp	75	9,517	0.20
Workday Inc - Class A	29	8,006	0.17
WP Carey Inc (REIT)	12	778	0.02
WW Grainger Inc	13	10,773	0.23
Xylem Inc,NY	282	32,250	0.68
Yum! Brands Inc	134	17,508	0.37
Zebra Technologies Corp	14	3,827	0.08
Zimmer Biomet Holdings Inc	24	2,921	0.06
Zoetis Inc	90	17,763	0.38
Zoom Video Communications Inc - Class A	42	3,020	0.06
<b>Total United States</b>		<b>2,912,881</b>	<b>61.78</b>
<b>Total Equities</b>		<b>4,707,601</b>	<b>99.85</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>4,707,601</b>	<b>99.85</b>
<b>Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2022.</b>			
<b>Equities: 0.00% (31 December 2022: 0.00%)</b>			
<b>Canada: 0.00% (31 December 2022: 0.00%)</b>			
Constellation Software Inc/Canada WTS 31/03/2040*	3	-	0.00
<b>Total Canada</b>		<b>-</b>	<b>0.00</b>
<b>Total Equities</b>		<b>-</b>	<b>0.00</b>
<b>Total Other Transferable Securities</b>		<b>-</b>	<b>0.00</b>
<b>Investment Funds: 0.06% (31 December 2022: 0.14%)</b>			
<b>Ireland: 0.06% (31 December 2022: 0.14%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	2,692	2,692	0.06
<b>Total Ireland</b>		<b>2,692</b>	<b>0.06</b>
<b>Total Investment Funds</b>		<b>2,692</b>	<b>0.06</b>
<b>Total Value of Investments</b>		<b>4,710,293</b>	<b>99.91</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>4,710,293</b>	<b>99.91</b>
Cash and cash equivalents		1,061	0.02
Current assets		3,906	0.08
<b>Total assets</b>		<b>4,715,260</b>	<b>100.01</b>
Current liabilities		(690)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>4,714,570</b>	<b>100.00</b>

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## Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

	<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	99.89
Other assets	0.11
	<b>100.00</b>

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

# Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 100.04% (31 December 2022: 99.83%)</b>			
<b>Bermuda: 0.46% (31 December 2022: 0.19%)</b>			
Alibaba Health Information Technology Ltd	260,761	141,592	0.12
Beijing Enterprises Water Group Ltd	1,388,000	309,291	0.25
China Ruyi Holdings Ltd	496,717	110,048	0.09
<b>Total Bermuda</b>		<b>560,931</b>	<b>0.46</b>
<b>Brazil: 6.52% (31 December 2022: 6.60%)</b>			
Atacadao SA	39,034	100,044	0.08
B3 SA - Brasil Bolsa Balcao	389,961	1,168,056	0.96
Banco BTG Pactual SA (Units)	66,827	517,410	0.43
BB Seguridade Participacoes SA	172,218	1,193,008	0.98
CCR SA	100,746	294,092	0.24
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	58,400	906,131	0.74
Hapvida Participacoes e Investimentos S/A '144A'	250,818	229,773	0.19
Hypera SA	33,107	243,655	0.20
Localiza Rent a Car SA	35,931	470,442	0.39
Localiza Rent a Car SA (Right)	128	527	0.00
Lojas Renner SA	55,360	198,529	0.16
Magazine Luiza SA	102,672	45,655	0.04
Natura & Co Holding SA	36,736	127,732	0.10
Rede D'Or Sao Luiz SA '144A'	50,427	298,560	0.25
Rumo SA	2,500	11,811	0.01
TIM SA/Brazil	292,186	1,078,498	0.89
TOTVS SA	47,873	332,025	0.27
WEG SA	94,627	719,016	0.59
<b>Total Brazil</b>		<b>7,934,964</b>	<b>6.52</b>
<b>Cayman Islands: 12.68% (31 December 2022: 20.32%)</b>			
3SBio Inc '144A'	74,483	71,731	0.06
Airtac International Group	1,000	32,909	0.03
Akeso Inc '144A'	38,000	225,804	0.19
Alibaba Group Holding Ltd	331,916	3,213,506	2.64
Baidu Inc	42,976	638,980	0.52
BeiGene Ltd	19,865	280,095	0.23
Bosideng International Holdings Ltd	186,000	83,608	0.07
Chailease Holding Co Ltd	44,068	277,126	0.23
China Feihe Ltd '144A'	96,655	52,854	0.04
China Literature Ltd '144A'	79,690	296,469	0.24
China Medical System Holdings Ltd	76,509	135,606	0.11
China Overseas Property Holdings Ltd	60,380	45,313	0.04
China Resources Land Ltd	66,226	237,474	0.20
China Resources Mixc Lifestyle Services Ltd '144A'	25,283	90,174	0.07
Chow Tai Fook Jewellery Group Ltd	74,200	110,418	0.09
East Buy Holding Ltd '144A'	19,000	67,644	0.06
Genscript Biotech Corp	100,575	255,799	0.21
Greentown China Holdings Ltd	69,500	70,759	0.06
H World Group Ltd ADR	3,166	105,871	0.09
Haidilao International Holding Ltd '144A'	22,000	40,965	0.03
Hansoh Pharmaceutical Group Co Ltd '144A'	128,393	259,135	0.21
Hygeia Healthcare Holdings Co Ltd '144A'	39,800	179,923	0.15
Innovent Biologics Inc '144A'	20,000	109,495	0.09
JD Health International Inc '144A'	87,277	437,024	0.36
JD.com Inc	27,550	396,920	0.33
Kanzhun Ltd ADR	13,278	220,548	0.18
KE Holdings Inc ADR	8,888	144,075	0.12
Kingdee International Software Group Co Ltd	278,280	405,558	0.33
Kingsoft Corp Ltd	20,710	63,918	0.05
Kuaishou Technology '144A'	53,967	365,951	0.30
Li Auto Inc	30,161	568,182	0.47
Li Ning Co Ltd	55,875	149,552	0.12
Longfor Group Holdings Ltd '144A'	44,000	70,436	0.06
Meituan '144A'	99,463	1,043,217	0.86
Microport Scientific Corp	83,520	90,060	0.07

## Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.04% (31 December 2022: 99.83%) (continued)</b>			
<b>Cayman Islands: 12.68% (31 December 2022: 20.32%) (continued)</b>			
MINISO Group Holding Ltd	10,400	53,475	0.04
NetEase Inc	35,727	643,296	0.53
NIO Inc ADR	27,626	250,568	0.21
Ping An Healthcare and Technology Co Ltd '144A'	60,514	137,635	0.11
Pop Mart International Group Ltd '144A'	26,000	67,426	0.06
Shenzhou International Group Holdings Ltd	38,460	395,999	0.33
Sino Biopharmaceutical Ltd	350,236	155,639	0.13
Sunny Optical Technology Group Co Ltd	15,898	144,249	0.12
Tencent Music Entertainment Group ADR	6,031	54,339	0.04
Tongcheng Travel Holdings Ltd	46,703	86,366	0.07
Topsports International Holdings Ltd '144A'	158,570	123,468	0.10
Trip.com Group Ltd	16,950	602,585	0.49
Wuxi Biologics Cayman Inc '144A'	127,078	481,716	0.40
Xiaomi Corp '144A'	212,400	424,334	0.35
Xinyi Solar Holdings Ltd	882,441	515,323	0.42
XPeng Inc	23,805	172,854	0.14
Xtep International Holdings Ltd	32,000	18,073	0.01
Zai Lab Ltd	23,500	64,705	0.05
ZTO Express Cayman Inc ADR	9,964	212,034	0.17
<b>Total Cayman Islands</b>		<b>15,441,183</b>	<b>12.68</b>
<b>Chile: 0.90% (31 December 2022: 1.01%)</b>			
Banco Santander Chile	3,765,123	185,392	0.15
Cia Sud Americana de Vapores SA	4,086,131	253,136	0.21
Falabella SA	37,289	93,939	0.08
Sociedad Quimica y Minera de Chile SA - Preference - Class B 0%	9,382	565,637	0.46
<b>Total Chile</b>		<b>1,098,104</b>	<b>0.90</b>
<b>China: 10.45% (31 December 2022: 9.76%)</b>			
360 Security Technology Inc 'A'	147,600	186,766	0.15
37 Interactive Entertainment Network Technology Group Co Ltd 'A'	39,100	103,288	0.08
Anjoy Foods Group Co Ltd 'A'	900	13,222	0.01
Asymchem Laboratories Tianjin Co Ltd 'A'	6,900	112,504	0.09
Bank of Suzhou Co Ltd 'A'	79,700	72,306	0.06
Beijing Easpring Material Technology Co Ltd 'A'	11,100	59,549	0.05
Beijing Kingsoft Office Software Inc 'A'	527	23,402	0.02
Beijing Shiji Information Technology Co Ltd 'A'	50,190	68,653	0.06
BYD Co Ltd 'H'	27,000	741,340	0.61
By-health Co Ltd 'A'	32,800	78,447	0.06
Caitong Securities Co Ltd 'A'	90,500	98,627	0.08
CECEP Solar Energy Co Ltd 'A'	86,600	67,864	0.06
CECEP Wind-Power Corp 'A'	144,700	60,964	0.05
Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	3,300	60,762	0.05
China Construction Bank Corp 'H'	71,000	42,281	0.03
China Galaxy Securities Co Ltd 'H'	263,000	139,103	0.11
China International Capital Corp Ltd 'H' '144A'	253,491	372,029	0.31
China Life Insurance Co Ltd 'H'	122,000	158,114	0.13
China Merchants Bank Co Ltd 'H'	45,500	158,493	0.13
China Merchants Securities Co Ltd 'A'	67,300	128,918	0.11
China Railway Signal & Communication Corp Ltd 'A'	90,800	55,853	0.05
China Resources Sanju Medical & Pharmaceutical Co Ltd 'A'	16,100	112,442	0.09
China Three Gorges Renewables Group Co Ltd 'A'	589,900	362,031	0.30
China Tourism Group Duty Free Corp Ltd 'A'	5,700	66,994	0.05
China Tourism Group Duty Free Corp Ltd 'H' '144A'	16,300	160,003	0.13
China Yangtze Power Co Ltd 'A'	31,900	104,563	0.09
CITIC Securities Co Ltd 'H'	17,500	35,724	0.03
CMOG Group Ltd 'H'	168,000	91,868	0.07
Contemporary Amperex Technology Co Ltd 'A'	14,660	336,124	0.28
CSC Financial Co Ltd 'A'	82,100	272,799	0.22
Farasis Energy Gan Zhou Co Ltd 'A'	24,400	55,889	0.05
First Capital Securities Co Ltd 'A'	90,600	73,925	0.06
Flat Glass Group Co Ltd 'H'	18,000	30,382	0.02
Focus Media Information Technology Co Ltd 'A'	33,300	29,556	0.02
Founder Securities Co Ltd 'A'	169,900	192,315	0.16

## Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.04% (31 December 2022: 99.83%) (continued)</b>			
<b>China: 10.45% (31 December 2022: 9.76%) (continued)</b>			
Ganfeng Lithium Group Co Ltd 'A'	1,600	9,617	0.01
Ganfeng Lithium Group Co Ltd 'H' '144A'	28,305	106,934	0.09
G-bits Network Technology Xiamen Co Ltd 'A'	1,300	44,752	0.04
GEM Co Ltd 'A'	110,700	84,884	0.07
GF Securities Co Ltd 'H'	181,200	216,738	0.18
Ginlong Technologies Co Ltd 'A'	1,200	11,780	0.01
GoodWe Technologies Co Ltd 'A'	3,824	70,126	0.06
Guangzhou Kingmed Diagnostics Group Co Ltd 'A'	3,800	33,391	0.03
Guoyuan Securities Co Ltd 'A'	79,100	75,872	0.06
Haier Smart Home Co Ltd 'H'	25,000	70,596	0.06
Haitong Securities Co Ltd 'H'	487,456	260,316	0.21
Hangzhou Robam Appliances Co Ltd 'A'	16,500	50,469	0.04
Hengdian Group DMEGC Magnetics Co Ltd 'A'	10,300	19,586	0.02
Hoymiles Power Electronics Inc 'A'	1,496	56,726	0.05
Huadong Medicine Co Ltd 'A'	22,400	130,426	0.11
Huatai Securities Co Ltd 'H' '144A'	152,600	192,691	0.16
Hundsun Technologies Inc 'A'	39,060	157,764	0.13
Jiangsu Expressway Co Ltd 'H'	300,000	269,704	0.22
Jiangsu Hengrui Pharmaceuticals Co Ltd 'A'	49,300	313,155	0.26
Kuang-Chi Technologies Co Ltd 'A'	41,800	86,763	0.07
LONGi Green Energy Technology Co Ltd 'A'	157,270	505,786	0.41
Ming Yang Smart Energy Group Ltd 'A'	48,600	85,589	0.07
NavInfo Co Ltd 'A'	52,300	65,370	0.05
Nongfu Spring Co Ltd 'H' '144A'	77,600	448,692	0.37
Ping An Insurance Group Co of China Ltd 'H'	79,500	359,903	0.30
Pylon Technologies Co Ltd 'A'	1,800	26,796	0.02
Risen Energy Co Ltd 'A'	4,600	11,402	0.01
Sangfor Technologies Inc 'A'	7,000	71,066	0.06
Shandong Weigao Group Medical Polymer Co Ltd 'H'	124,373	121,210	0.10
Shanghai Lingang Holdings Corp Ltd 'A'	52,400	73,958	0.06
Shanghai Putailai New Energy Technology Co Ltd 'A'	40,985	120,470	0.10
Shanghai Rural Commercial Bank Co Ltd 'A'	195,300	157,434	0.13
Shenzhen Inovance Technology Co Ltd 'A'	27,400	242,963	0.20
Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	3,700	151,002	0.12
Shijiazhuang Yiling Pharmaceutical Co Ltd 'A'	6,400	20,735	0.02
Shuangliang Eco-Energy Systems Co Ltd 'A'	37,800	44,911	0.04
Sinolink Securities Co Ltd 'A'	9,400	11,987	0.01
Sinoma Science & Technology Co Ltd 'A'	36,700	82,053	0.07
Skshu Paint Co Ltd 'A'	1,580	10,564	0.01
Sungrow Power Supply Co Ltd 'A'	30,800	378,870	0.31
SUPCON Technology Co Ltd 'A'	15,851	100,953	0.08
TCL Zhonghuan Renewable Energy Technology Co Ltd 'A'	83,675	183,788	0.15
Thunder Software Technology Co Ltd 'A'	6,700	75,331	0.06
Tianqi Lithium Corp 'A'	6,400	50,144	0.04
Titan Wind Energy Suzhou Co Ltd 'A'	39,700	64,675	0.05
Topchoice Medical Corp 'A'	4,200	45,093	0.04
TravelSky Technology Ltd 'H'	286,415	495,175	0.41
Unisplendour Corp Ltd 'A'	15,000	40,762	0.03
WUS Printed Circuit Kunshan Co Ltd 'A'	6,400	19,882	0.02
WuXi AppTec Co Ltd 'H' '144A'	32,354	329,193	0.27
Yunnan Baiyao Group Co Ltd 'A'	20,900	144,263	0.12
Yunnan Botanee Bio-Technology Group Co Ltd 'A'	9,200	88,078	0.07
Zangge Mining Co Ltd 'A'	8,400	29,893	0.02
Zhangzhou Pientzhuang Pharmaceutical Co Ltd 'A'	10,600	360,237	0.30
Zhejiang Chint Electrics Co Ltd 'A'	43,800	132,312	0.11
Zhejiang Expressway Co Ltd 'H'	584,151	389,755	0.32
Zhejiang Huayou Cobalt Co Ltd 'A'	10,000	46,246	0.04
Zhejiang Jiuzhou Pharmaceutical Co Ltd 'A'	19,900	67,660	0.05
Zhejiang Weixing New Building Materials Co Ltd 'A'	35,000	71,125	0.06
<b>Total China</b>		<b>12,714,716</b>	<b>10.45</b>

## Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.04% (31 December 2022: 99.83%) (continued)</b>			
<b>Colombia: 0.07% (31 December 2022: 0.00%)</b>			
Interconexion Electrica SAESP	19,801	79,122	0.07
<b>Total Colombia</b>		<b>79,122</b>	<b>0.07</b>
<b>Czech Republic: 0.39% (31 December 2022: 0.34%)</b>			
Komerční Banka AS	7,856	254,665	0.21
Moneta Money Bank AS '144A'	52,138	218,354	0.18
<b>Total Czech Republic</b>		<b>473,019</b>	<b>0.39</b>
<b>Greece: 0.24% (31 December 2022: 0.16%)</b>			
Hellenic Telecommunications Organization SA	1,871	26,661	0.02
JUMBO SA	9,489	263,304	0.22
<b>Total Greece</b>		<b>289,965</b>	<b>0.24</b>
<b>Hong Kong: 0.50% (31 December 2022: 0.66%)</b>			
China Overseas Land & Investment Ltd	191,761	337,915	0.28
CSPC Pharmaceutical Group Ltd	270,031	251,061	0.21
Hua Hong Semiconductor Ltd '144A'	8,000	19,343	0.01
<b>Total Hong Kong</b>		<b>608,319</b>	<b>0.50</b>
<b>Hungary: 0.24% (31 December 2022: 0.21%)</b>			
Richter Gedeon Nyrt	11,585	292,968	0.24
<b>Total Hungary</b>		<b>292,968</b>	<b>0.24</b>
<b>India: 19.72% (31 December 2022: 16.81%)</b>			
ABB India Ltd	1,415	79,493	0.07
Adani Green Energy Ltd	36,969	709,492	0.58
Apollo Hospitals Enterprise Ltd	664	45,516	0.04
Asian Paints Ltd	17,581	718,843	0.59
Astral Ltd	2,659	60,954	0.05
AU Small Finance Bank Ltd '144A'	57,670	545,695	0.45
Avenue Supermarts Ltd '144A'	9,321	457,309	0.38
Axis Bank Ltd	3,098	41,038	0.03
Bajaj Finance Ltd	9,833	865,888	0.71
Balkrishna Industries Ltd	2,223	68,617	0.06
Bandhan Bank Ltd '144A'	57,088	165,610	0.14
Berger Paints India Ltd	88,178	640,721	0.53
Britannia Industries Ltd	8,012	513,997	0.42
Cholamandalam Investment and Finance Co Ltd	61,938	937,699	0.77
Cipla Ltd/India	5,000	74,885	0.06
Colgate-Palmolive India Ltd	16,067	488,437	0.40
Cummins India Ltd	2,251	53,126	0.04
DLF Ltd	115,524	1,008,447	0.83
Godrej Properties Ltd	28,693	694,225	0.57
Havells India Ltd	51,182	841,380	0.69
HCL Technologies Ltd	44,641	786,507	0.65
HDFC Bank Ltd	27,817	571,374	0.47
Hindustan Unilever Ltd	26,550	849,954	0.70
ICICI Lombard General Insurance Co Ltd '144A'	25,152	429,236	0.35
Info Edge India Ltd	11,137	687,937	0.56
Infosys Ltd	90,651	1,680,797	1.38
Jubilant Foodworks Ltd	3,516	23,875	0.02
Kotak Mahindra Bank Ltd	45,722	1,048,410	0.86
Marico Ltd	106,943	704,910	0.58
Mphasis Ltd	506	16,660	0.01
Nestle India Ltd	2,230	712,311	0.59
PI Industries Ltd	7,176	303,196	0.25
Pidilite Industries Ltd	972	31,714	0.03
SBI Cards & Payment Services Ltd	37,656	343,758	0.28
Siemens Ltd	20,009	967,751	0.79
Sona Blw Precision Forgings Ltd '144A'	3,836	29,710	0.02
Supreme Industries Ltd	1,011	55,194	0.05
Tata Consultancy Services Ltd	36,014	1,641,742	1.35
Tata Consumer Products Ltd	1,643	21,458	0.02
Tata Elxsi Ltd	2,910	306,110	0.25
Tech Mahindra Ltd	30,406	465,022	0.38

## Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.04% (31 December 2022: 99.83%) (continued)</b>			
<b>India: 19.72% (31 December 2022: 16.81%) (continued)</b>			
Titan Co Ltd	21,768	961,466	0.79
Torrent Pharmaceuticals Ltd	3,418	94,700	0.08
Trent Ltd	34,532	1,267,742	1.04
Varun Beverages Ltd	2,558	38,022	0.03
Wipro Ltd	91,094	515,932	0.42
Zomato Ltd	293,535	436,350	0.36
<b>Total India</b>		<b>24,003,210</b>	<b>19.72</b>
<b>Indonesia: 0.85% (31 December 2022: 0.86%)</b>			
Bank Central Asia Tbk PT	1,353,137	826,102	0.68
Merdeka Copper Gold Tbk PT	1,058,869	185,682	0.15
Unilever Indonesia Tbk PT	122,500	28,085	0.02
<b>Total Indonesia</b>		<b>1,039,869</b>	<b>0.85</b>
<b>Korea, Republic of (South Korea): 7.55% (31 December 2022: 8.69%)</b>			
Amorepacific Corp	1,096	123,395	0.10
Coway Co Ltd	4,965	220,512	0.18
DB Insurance Co Ltd	1,723	111,977	0.09
Hanmi Pharm Co Ltd	1,071	293,134	0.24
Hanwha Solutions Corp	16,899	518,294	0.43
HYBE Co Ltd	2,698	489,155	0.40
Kakao Corp	7,911	333,541	0.27
KakaoBank Corp	21,487	475,487	0.39
Krafton Inc	1,717	258,103	0.21
LG Electronics Inc	5,943	469,755	0.39
LG Energy Solution Ltd	2,532	840,461	0.69
LG H&H Co Ltd	331	91,238	0.08
Mirae Asset Securities Co Ltd	53,007	314,033	0.26
NCSOFT Corp	479	89,447	0.07
Netmarble Corp '144A'	1,035	46,691	0.04
NH Investment & Securities Co Ltd	51,501	413,080	0.34
Pearl Abyss Corp	1,164	35,022	0.03
Posco DX Co Ltd	422	24,313	0.02
POSCO Future M Co Ltd	612	170,594	0.14
Samsung Electro-Mechanics Co Ltd	631	75,060	0.06
Samsung Life Insurance Co Ltd	2,137	114,657	0.09
Samsung SDI Co Ltd	1,561	572,088	0.47
SK Biopharmaceuticals Co Ltd	9,997	779,330	0.64
SK Bioscience Co Ltd	430	24,039	0.02
SK Hynix Inc	15,224	1,672,642	1.37
SK IE Technology Co Ltd '144A'	2,739	167,798	0.14
SKC Co Ltd	1,291	90,818	0.08
Yuhan Corp	7,084	378,429	0.31
<b>Total Korea, Republic of (South Korea)</b>		<b>9,193,093</b>	<b>7.55</b>
<b>Kuwait: 2.07% (31 December 2022: 1.01%)</b>			
Boubyan Bank KSCP	300,998	587,765	0.48
Kuwait Finance House KSCP	318,747	753,132	0.62
Mabaneer Co KPSC	56,887	156,073	0.13
National Bank of Kuwait SAKP	350,710	1,020,409	0.84
<b>Total Kuwait</b>		<b>2,517,379</b>	<b>2.07</b>
<b>Luxembourg: 0.11% (31 December 2022: 0.08%)</b>			
Allegro.eu SA '144A'	16,287	138,030	0.11
<b>Total Luxembourg</b>		<b>138,030</b>	<b>0.11</b>
<b>Malaysia: 0.98% (31 December 2022: 0.60%)</b>			
Gamuda Bhd	303,000	302,671	0.25
IHH Healthcare Bhd	139,055	182,482	0.15
Malaysia Airports Holdings Bhd	85,600	137,109	0.11
Maxis Bhd	134,224	112,462	0.09
MR DIY Group M Bhd '144A'	910,900	287,444	0.24
PPB Group Bhd	43,300	136,449	0.11
QL Resources Bhd	32,100	39,889	0.03
<b>Total Malaysia</b>		<b>1,198,506</b>	<b>0.98</b>

## Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.04% (31 December 2022: 99.83%) (continued)</b>			
<b>Mexico: 2.77% (31 December 2022: 2.23%)</b>			
Banco del Bajío SA '144A'	102,700	344,466	0.28
Fomento Economico Mexicano SAB de CV	27,800	362,798	0.30
Grupo Aeroportuario del Centro Norte SAB de CV - Class B	7,800	82,797	0.07
Grupo Aeroportuario del Pacífico SAB de CV	68,768	1,203,750	0.99
Grupo Aeroportuario del Sureste SAB de CV - Class B	22,530	661,831	0.54
Grupo Financiero Banorte SAB de CV	11,200	112,936	0.09
Prologis Property Mexico SA de CV (REIT)	59,900	285,625	0.23
Wal-Mart de Mexico SAB de CV	76,300	322,465	0.27
<b>Total Mexico</b>		<b>3,376,668</b>	<b>2.77</b>
<b>Netherlands: 0.97% (31 December 2022: 0.89%)</b>			
NEPI Rockcastle NV	170,379	1,177,444	0.97
<b>Total Netherlands</b>		<b>1,177,444</b>	<b>0.97</b>
<b>Philippines: 0.23% (31 December 2022: 0.00%)</b>			
Ayala Land Inc	324,900	202,127	0.17
SM Prime Holdings Inc	120,200	71,415	0.06
<b>Total Philippines</b>		<b>273,542</b>	<b>0.23</b>
<b>Poland: 2.07% (31 December 2022: 1.30%)</b>			
Bank Polska Kasa Opieki SA	9,620	371,983	0.31
Budimex SA	243	38,685	0.03
CD Projekt SA	5,072	148,333	0.12
LPP SA	106	436,430	0.36
Powszechna Kasa Oszczednosci Bank Polski SA	43,675	558,901	0.46
Powszechny Zaklad Ubezpieczen SA	30,849	370,842	0.30
Santander Bank Polska SA	4,794	597,143	0.49
<b>Total Poland</b>		<b>2,522,317</b>	<b>2.07</b>
<b>Qatar: 0.12% (31 December 2022: 0.00%)</b>			
Masraf Al Rayan QSC	195,857	139,429	0.12
<b>Total Qatar</b>		<b>139,429</b>	<b>0.12</b>
<b>Saudi Arabia: 4.82% (31 December 2022: 4.47%)</b>			
Al Rajhi Bank	83,315	1,932,908	1.59
Alinma Bank	68,915	712,122	0.59
Arab National Bank	45,606	308,297	0.25
Bank AlBilad	50,242	602,234	0.49
Bank Al-Jazira	94,441	470,946	0.39
Banque Saudi Fransi	33,760	360,107	0.30
Dr Sulaiman Al Habib Medical Services Group Co	10,987	831,496	0.68
Jarir Marketing Co	25,389	105,889	0.09
Nahdi Medical Co	3,014	110,111	0.09
Riyad Bank	1,606	12,227	0.01
Saudi Arabian Mining Co	6,354	74,808	0.06
Saudi Investment Bank/The	29,206	123,833	0.10
Saudi National Bank/The	21,160	218,371	0.18
<b>Total Saudi Arabia</b>		<b>5,863,349</b>	<b>4.82</b>
<b>Singapore: 0.26% (31 December 2022: 0.28%)</b>			
BOC Aviation Ltd '144A'	40,667	310,918	0.26
<b>Total Singapore</b>		<b>310,918</b>	<b>0.26</b>
<b>South Africa: 2.01% (31 December 2022: 2.47%)</b>			
Absa Group Ltd	11,225	100,486	0.08
Aspen Pharmacare Holdings Ltd	5,044	56,129	0.05
Capitec Bank Holdings Ltd	3,799	420,951	0.35
Clicks Group Ltd	2,378	42,353	0.03
Discovery Ltd	31,189	245,044	0.20
Gold Fields Ltd	16,881	256,416	0.21
Naspers Ltd	6,478	1,108,035	0.91
Old Mutual Ltd	176,467	126,024	0.10
OUTsurance Group Ltd	19,193	44,289	0.04
Pepkor Holdings Ltd '144A'	43,888	47,110	0.04
<b>Total South Africa</b>		<b>2,446,837</b>	<b>2.01</b>

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.04% (31 December 2022: 99.83%) (continued)</b>			
<b>Taiwan: 17.34% (31 December 2022: 14.83%)</b>			
Accton Technology Corp	35,093	598,023	0.49
Advantech Co Ltd	45,903	556,391	0.46
Catcher Technology Co Ltd	29,000	183,314	0.15
Delta Electronics Inc	202,538	2,068,903	1.70
E Ink Holdings Inc	93,000	596,960	0.49
Eclat Textile Co Ltd	9,403	172,186	0.14
Feng TAY Enterprise Co Ltd	13,532	77,161	0.06
Global Unichip Corp	1,000	56,695	0.05
Hotai Motor Co Ltd	1,000	23,102	0.02
Largan Precision Co Ltd	2,000	187,029	0.15
Lite-On Technology Corp	129,257	492,761	0.40
MediaTek Inc	51,089	1,689,622	1.39
Mega Financial Holding Co Ltd	403,769	515,721	0.42
Mega Financial Holding Co Ltd (Right) 22/01/2024	8,201	1,657	0.00
Nan Ya Printed Circuit Board Corp	14,591	119,569	0.10
Nanya Technology Corp	71,422	181,519	0.15
Nien Made Enterprise Co Ltd	14,458	166,295	0.14
PharmaEssentia Corp	7,000	78,917	0.06
Realtek Semiconductor Corp	83,150	1,277,438	1.05
Taiwan High Speed Rail Corp	686,970	687,183	0.56
Taiwan Semiconductor Manufacturing Co Ltd	551,225	10,650,736	8.75
Unimicron Technology Corp	6,033	34,597	0.03
United Microelectronics Corp	188,199	322,551	0.27
Voltronic Power Technology Corp	1,000	55,718	0.05
Wiwynn Corp	200	11,893	0.01
Yageo Corp	15,882	308,941	0.25
<b>Total Taiwan</b>		<b>21,114,882</b>	<b>17.34</b>
<b>Thailand: 5.01% (31 December 2022: 6.06%)</b>			
Airports of Thailand PCL NVDR	545,427	954,787	0.78
Asset World Corp PCL NVDR	2,730,956	284,837	0.23
Bangkok Dusit Medical Services PCL NVDR	82,424	67,012	0.06
Bangkok Expressway & Metro PCL NVDR	624,500	145,456	0.12
BTS Group Holdings PCL NVDR	2,713,922	576,458	0.47
Bumrungrad Hospital PCL NVDR	80,500	523,577	0.43
Central Pattana PCL NVDR	126,400	259,225	0.21
Delta Electronics Thailand PCL NVDR	78,840	203,264	0.17
Energy Absolute PCL NVDR	577,316	748,443	0.62
Home Product Center PCL NVDR	216,317	74,150	0.06
Intouch Holdings PCL NVDR	330,202	691,700	0.57
Krungthai Card PCL NVDR	343,025	437,167	0.36
Land & Houses PCL NVDR	192,500	45,964	0.04
Minor International PCL NVDR	102,847	88,889	0.07
SCB X PCL NVDR	321,200	997,501	0.82
<b>Total Thailand</b>		<b>6,098,430</b>	<b>5.01</b>
<b>Turkey: 0.09% (31 December 2022: 0.00%)</b>			
Sasa Polyester Sanayi AS	47,877	59,072	0.05
Turkcell Iletisim Hizmetleri AS	21,894	41,588	0.03
Turkiye Is Bankasi AS	18,136	14,345	0.01
<b>Total Turkey</b>		<b>115,005</b>	<b>0.09</b>
<b>United Arab Emirates: 0.50% (31 December 2022: 0.00%)</b>			
Aldar Properties PJSC	77,544	112,957	0.09
Emaar Properties PJSC	230,138	496,277	0.41
<b>Total United Arab Emirates</b>		<b>609,234</b>	<b>0.50</b>
<b>United Kingdom: 0.07% (31 December 2022: 0.00%)</b>			
Anglogold Ashanti Plc	4,427	85,553	0.07
<b>Total United Kingdom</b>		<b>85,553</b>	<b>0.07</b>

## Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.04% (31 December 2022: 99.83%) (continued)</b>			
<b>United States: 0.05% (31 December 2022: 0.00%)</b>			
Yum China Holdings Inc	1,441	61,142	0.05
<b>Total United States</b>		<b>61,142</b>	<b>0.05</b>
<b>Total Equities</b>		<b>121,778,128</b>	<b>100.04</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>			
		<b>121,778,128</b>	<b>100.04</b>
<b>Investment Funds: 0.49% (31 December 2022: 0.00%)</b>			
<b>Ireland: 0.49% (31 December 2022: 0.00%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	599,160	599,160	0.49
<b>Total Ireland</b>		<b>599,160</b>	<b>0.49</b>
<b>Total Investment Funds</b>		<b>599,160</b>	<b>0.49</b>
<b>Total Value of Investments</b>		<b>122,377,288</b>	<b>100.53</b>
<b>Total financial assets at fair value through profit or loss</b>			
		<b>122,377,288</b>	<b>100.53</b>
Cash and cash equivalents		27,226	0.02
Current assets		162,889	0.13
<b>Total assets</b>		<b>122,567,403</b>	<b>100.68</b>
Current liabilities		(831,717)	(0.68)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>121,735,686</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.84
Other assets			0.16
			<b>100.00</b>

## Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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 2022.</b>			
<b>Equities: 99.76% (31 December 2022: 99.81%)</b>			
<b>Australia: 1.60% (31 December 2022: 1.76%)</b>			
ALS Ltd	5,046	44,244	0.01
Altium Ltd	1,253	40,056	0.01
Alumina Ltd	24,577	15,177	0.00
Ansell Ltd	1,351	23,212	0.01
ARB Corp Ltd	827	20,292	0.01
Atlas Arteria Ltd	11,756	46,365	0.01
Bapcor Ltd	3,581	13,537	0.00
Beach Energy Ltd	16,732	18,267	0.00
BHP Group Ltd	53,071	1,825,497	0.43
BlueScope Steel Ltd	4,703	75,093	0.02
Boral Ltd	3,446	12,674	0.00
Brambles Ltd	14,569	135,200	0.03
Breville Group Ltd	1,032	19,175	0.00
BWP Trust (REIT)	5,031	12,118	0.00
CAR Group Ltd	3,933	83,570	0.02
Chalice Mining Ltd	3,511	4,061	0.00
Champion Iron Ltd	4,028	23,060	0.01
Charter Hall Group (REIT)	4,889	40,166	0.01
Cleanaway Waste Management Ltd	23,028	42,268	0.01
Cochlear Ltd	683	139,194	0.03
Codan Ltd/Australia	1,234	7,199	0.00
Computershare Ltd	5,934	98,757	0.02
Core Lithium Ltd	19,040	3,248	0.00
Corporate Travel Management Ltd	1,355	18,085	0.00
CSL Ltd	5,058	989,322	0.23
CSR Ltd	5,054	22,761	0.01
Deterra Royalties Ltd	4,451	16,006	0.00
Domain Holdings Australia Ltd	2,731	6,429	0.00
Domino's Pizza Enterprises Ltd	673	27,067	0.01
Evolution Mining Ltd	19,184	51,837	0.01
Fortescue Ltd	17,731	351,106	0.08
IDP Education Ltd	2,906	39,718	0.01
IGO Ltd	6,931	42,801	0.01
Iluka Resources Ltd	4,460	20,086	0.01
Incitec Pivot Ltd	20,023	38,802	0.01
IRESS Ltd	1,940	10,789	0.00
Liontown Resources Ltd	22,436	25,260	0.01
Lynas Rare Earths Ltd	9,695	47,366	0.01
Megaport Ltd	1,565	9,824	0.00
Mineral Resources Ltd	1,819	86,884	0.02
Monadelphous Group Ltd	1,008	10,207	0.00
Nanosonics Ltd	2,774	8,328	0.00
New Hope Corp Ltd	5,483	19,305	0.00
NEXTDC Ltd	5,369	50,300	0.01
Nickel Industries Ltd	21,988	10,427	0.00
Northern Star Resources Ltd	11,954	111,340	0.03
Paladin Energy Ltd	30,963	20,811	0.01
Perseus Mining Ltd	14,307	18,060	0.00
Pilbara Minerals Ltd	29,261	78,867	0.02
Premier Investments Ltd	1,044	19,654	0.01
Pro Medicus Ltd	535	34,983	0.01
Reece Ltd	2,237	34,176	0.01
Regis Resources Ltd	7,920	11,781	0.00
Reliance Worldwide Corp Ltd	8,279	25,026	0.01
Rio Tinto Ltd	3,887	359,810	0.08
SEEK Ltd	3,680	67,120	0.02
Sims Ltd	1,702	18,071	0.00
Sonic Healthcare Ltd	4,967	108,727	0.03
South32 Ltd	47,063	106,938	0.03
Technology One Ltd	3,106	32,575	0.01
Telix Pharmaceuticals Ltd	2,824	19,424	0.01

## Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>Australia: 1.60% (31 December 2022: 1.76%) (continued)</b>			
Webjet Ltd	3,982	19,944	0.01
Wesfarmers Ltd	11,885	462,579	0.11
Whitehaven Coal Ltd	8,677	44,050	0.01
WiseTech Global Ltd	1,898	97,612	0.02
Woodside Energy Group Ltd	19,881	421,354	0.10
Worley Ltd	3,861	45,999	0.01
Yancoal Australia Ltd	3,290	11,112	0.00
<b>Total Australia</b>		<b>6,815,153</b>	<b>1.60</b>
<b>Austria: 0.03% (31 December 2022: 0.01%)</b>			
ANDRITZ AG	751	46,789	0.01
Strabag SE	141	6,448	0.00
Verbund AG	866	80,403	0.02
<b>Total Austria</b>		<b>133,640</b>	<b>0.03</b>
<b>Belgium: 0.07% (31 December 2022: 0.09%)</b>			
D'iereen Group	231	45,140	0.01
Galapagos NV	515	21,043	0.00
Lotus Bakeries NV	4	36,364	0.01
Melexis NV	212	21,369	0.00
Solvay SA	739	22,637	0.01
UCB SA	1,263	110,077	0.03
Umicore SA	2,110	58,036	0.01
<b>Total Belgium</b>		<b>314,666</b>	<b>0.07</b>
<b>Bermuda: 0.05% (31 December 2022: 0.07%)</b>			
AutoStore Holdings Ltd '144A'	9,333	18,361	0.01
Genpact Ltd	1,732	60,118	0.01
Helen of Troy Ltd	249	30,082	0.01
Luk Fook Holdings International Ltd	3,000	8,049	0.00
Man Wah Holdings Ltd	15,600	10,688	0.00
Pacific Basin Shipping Ltd	55,000	18,102	0.01
Seadrill Ltd	840	39,578	0.01
VTech Holdings Ltd	1,700	10,265	0.00
<b>Total Bermuda</b>		<b>195,243</b>	<b>0.05</b>
<b>British Virgin Islands: 0.01% (31 December 2022: 0.02%)</b>			
Capri Holdings Ltd	1,207	60,640	0.01
<b>Total British Virgin Islands</b>		<b>60,640</b>	<b>0.01</b>
<b>Canada: 2.15% (31 December 2022: 2.12%)</b>			
AbCellera Biologics Inc	2,204	12,585	0.00
Agnico Eagle Mines Ltd (Units)	5,196	286,281	0.07
Alamos Gold Inc - Class A	4,118	55,652	0.01
ARC Resources Ltd	6,392	95,352	0.02
Aritzia Inc	900	18,770	0.01
ATS Corp	841	36,425	0.01
B2Gold Corp	13,466	42,790	0.01
Ballard Power Systems Inc	2,610	9,719	0.00
Barrick Gold Corp	18,381	333,719	0.08
BlackBerry Ltd	5,407	19,273	0.01
Boyd Group Services Inc	225	47,520	0.01
Cameco Corp	4,543	196,831	0.05
Canada Goose Holdings Inc	539	6,434	0.00
Canadian National Railway Co	6,110	771,744	0.18
Canadian Natural Resources Ltd	11,344	746,832	0.18
Canadian Pacific Kansas City Ltd	9,756	775,686	0.18
Canfor Corp	644	8,718	0.00
Enovus Energy Inc	13,993	234,313	0.06
Centerra Gold Inc	2,282	13,689	0.00
CGI Inc	2,156	232,098	0.06
Constellation Software Inc/Canada	206	513,246	0.12
Descartes Systems Group Inc/The	877	74,046	0.02
Docebo Inc	166	8,056	0.00
Dollarama Inc	2,937	212,691	0.05
Enerplus Corp	2,242	34,533	0.01

## Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>Canada: 2.15% (31 December 2022: 2.12%) (continued)</b>			
Enghouse Systems Ltd	470	12,511	0.00
Filo Corp	893	14,296	0.00
First Majestic Silver Corp	2,968	18,300	0.00
FirstService Corp	430	69,998	0.02
Franco-Nevada Corp	2,012	223,951	0.05
Gildan Activewear Inc	1,803	59,918	0.01
Imperial Oil Ltd	1,743	99,774	0.02
Ivanhoe Mines Ltd	5,929	57,779	0.01
Kinaxis Inc	310	34,961	0.01
Labrador Iron Ore Royalty Corp (Units)	678	16,402	0.00
Lightspeed Commerce Inc	1,398	29,495	0.01
Lithium Americas Argentina Corp	1,223	7,745	0.00
Lithium Americas Corp	1,212	7,813	0.00
Lundin Gold Inc	1,015	12,732	0.00
Lundin Mining Corp	6,910	56,806	0.01
Magna International Inc (Units)	2,788	165,534	0.04
MEG Energy Corp	2,959	53,117	0.01
NexGen Energy Ltd	4,593	32,290	0.01
Nuvei Corp '144A'	684	18,057	0.00
OceanaGold Corp	7,393	14,241	0.00
Osisko Gold Royalties Ltd	1,923	27,578	0.01
Pan American Silver Corp	3,801	62,351	0.02
Paramount Resources Ltd - Class A	826	16,243	0.00
Parex Resources Inc	1,090	20,625	0.01
PrairieSky Royalty Ltd	2,233	39,288	0.01
Richelieu Hardware Ltd	531	19,322	0.01
Saputo Inc	2,558	52,048	0.01
Shopify Inc - Class A	12,617	987,085	0.23
Spin Master Corp '144A'	341	9,015	0.00
SSR Mining Inc	2,121	22,873	0.01
Stantec Inc	1,168	94,230	0.02
Stelco Holdings Inc	352	13,398	0.00
Suncor Energy Inc	13,559	436,508	0.10
TELUS International CDA Inc	694	5,989	0.00
TFI International Inc	846	115,640	0.03
Thomson Reuters Corp	1,574	231,254	0.06
Topaz Energy Corp	917	13,477	0.00
Toromont Industries Ltd	854	75,193	0.02
Tourmaline Oil Corp	3,354	151,574	0.04
Triple Flag Precious Metals Corp	478	6,395	0.00
Vermilion Energy Inc	1,705	20,650	0.01
Waste Connections Inc	2,693	404,093	0.10
West Fraser Timber Co Ltd (Units)	604	51,926	0.01
Wheaton Precious Metals Corp	4,743	235,136	0.06
Whitecap Resources Inc	6,273	42,197	0.01
Winpak Ltd	329	10,205	0.00
WSP Global Inc	1,305	183,824	0.04
<b>Total Canada</b>		<b>9,140,840</b>	<b>2.15</b>
<b>Cayman Islands: 0.06% (31 December 2022: 0.08%)</b>			
ASMPT Ltd	3,100	29,576	0.01
Chow Tai Fook Jewellery Group Ltd	24,000	35,715	0.01
ENN Energy Holdings Ltd	7,921	58,328	0.01
GLOBALFOUNDRIES Inc	861	52,177	0.01
HUTCHMED China Ltd	5,500	20,215	0.01
LK Technology Holdings Ltd	5,692	3,674	0.00
Manchester United Plc - Class A	548	11,168	0.00
MoonLake Immunotherapeutics - Class A	137	8,273	0.00
Nexteer Automotive Group Ltd	8,000	5,051	0.00
SharkNinja Inc	509	26,046	0.01
<b>Total Cayman Islands</b>		<b>250,223</b>	<b>0.06</b>

## Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>Curacao: 0.18% (31 December 2022: 0.24%)</b>			
Schlumberger NV	14,956	778,310	0.18
<b>Total Curacao</b>		<b>778,310</b>	<b>0.18</b>
<b>Denmark: 1.25% (31 December 2022: 1.19%)</b>			
ALK-Abello A/S	1,393	20,890	0.00
Ambu A/S - Class B	1,903	29,666	0.01
AP Moller - Maersk A/S - Class A	28	49,707	0.01
AP Moller - Maersk A/S - Class B	49	88,149	0.02
Bavarian Nordic A/S	831	21,851	0.01
Chr Hansen Holding A/S	1,077	90,362	0.02
Coloplast A/S	1,299	148,603	0.03
Demant A/S	1,002	43,950	0.01
DSV A/S	1,883	330,791	0.08
FLSmidth & Co A/S	525	22,343	0.01
Genmab A/S	689	220,023	0.05
H Lundbeck A/S	2,799	13,588	0.00
H Lundbeck A/S	663	2,820	0.00
Netcompany Group A/S '144A'	355	11,868	0.00
Novo Nordisk A/S	33,809	3,497,456	0.82
Novozymes A/S	2,195	120,706	0.03
Orsted AS '144A'	1,982	109,932	0.03
Pandora A/S	868	120,032	0.03
ROCKWOOL A/S	93	27,232	0.01
Vestas Wind Systems A/S	10,535	334,548	0.08
<b>Total Denmark</b>		<b>5,304,517</b>	<b>1.25</b>
<b>Faroe Islands: 0.01% (31 December 2022: 0.01%)</b>			
Bakkafrost P/F	519	27,187	0.01
<b>Total Faroe Islands</b>		<b>27,187</b>	<b>0.01</b>
<b>Finland: 0.26% (31 December 2022: 0.32%)</b>			
Cargotec Oyj - Class B	353	20,530	0.00
Elisa Oyj	1,553	71,708	0.02
Kone Oyj - Class B	4,223	211,225	0.05
Metsa Board Oyj	1,874	14,905	0.00
Metso Oyj	7,259	73,722	0.02
Neste Oyj	4,492	160,422	0.04
Nokia Oyj	56,019	189,044	0.04
Orion Oyj	1,128	48,956	0.01
UPM-Kymmene Oyj	5,588	210,674	0.05
Valmet Oyj	1,594	46,027	0.01
Wartsila OYJ Abp	5,004	72,632	0.02
<b>Total Finland</b>		<b>1,119,845</b>	<b>0.26</b>
<b>France: 2.01% (31 December 2022: 2.19%)</b>			
Air Liquide SA	5,485	1,067,094	0.25
Alten SA	298	44,308	0.01
BioMerieux	507	56,341	0.01
Bureau Veritas SA	2,965	74,905	0.02
Capgemini SE	1,636	341,105	0.08
Dassault Systemes SE	7,020	343,021	0.08
Edenred SE	2,599	155,432	0.04
EssilorLuxottica SA	2,992	600,198	0.14
Gaztransport Et Technigaz SA	229	30,330	0.01
Hermes International SCA	354	750,327	0.18
Interparfums SA	191	10,634	0.00
Ipsen SA	404	48,153	0.01
Kering SA	724	319,101	0.08
Legrand SA	2,795	290,529	0.07
L'Oreal SA	2,411	1,200,201	0.28
OVH Groupe SAS	317	3,017	0.00
Safran SA	3,624	638,348	0.15
Sanofi SA	11,654	1,155,514	0.27
Sartorius Stedim Biotech	251	66,404	0.02
Schneider Electric SE	5,638	1,132,110	0.27

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>France: 2.01% (31 December 2022: 2.19%) (continued)</b>			
Societe BIC SA	244	16,940	0.00
SOITEC	265	47,363	0.01
Teleperformance SE	672	98,022	0.02
Trigano SA	83	13,597	0.00
Worldline SA/France '144A'	2,585	44,745	0.01
<b>Total France</b>		<b>8,547,739</b>	<b>2.01</b>
<b>Germany: 1.03% (31 December 2022: 1.11%)</b>			
adidas AG	1,734	352,746	0.08
AIXTRON SE	1,195	51,033	0.01
Aurubis AG	335	27,480	0.01
Auto1 Group SE '144A'	1,079	7,733	0.00
Bechtle AG	860	43,120	0.01
Beiersdorf AG	1,026	153,796	0.04
BioNTech SE ADR	941	99,313	0.02
Brenntag SE	1,544	141,936	0.03
Carl Zeiss Meditec AG	384	41,926	0.01
CompuGroup Medical SE & Co KGaA	305	12,769	0.00
Evotec SE	1,690	39,726	0.01
Fielmann Group AG	237	12,734	0.00
Hapag-Lloyd AG '144A'	74	11,035	0.00
Hella GmbH & Co KGaA	203	18,500	0.01
Henkel AG & Co KGaA	1,025	73,573	0.02
HUGO BOSS AG	627	46,723	0.01
Infineon Technologies AG	13,673	570,917	0.13
K+S AG	1,944	30,729	0.01
Knorr-Bremse AG	692	44,947	0.01
Merck KGaA	1,361	216,640	0.05
MTU Aero Engines AG	564	121,643	0.03
Nemetschek SE	593	51,408	0.01
Puma SE	1,049	58,541	0.01
Rational AG	63	48,679	0.01
SAP SE	10,669	1,643,816	0.39
Sartorius AG	24	7,026	0.00
Siemens Healthineers AG '144A'	2,955	171,696	0.04
Symrise AG - Class A	1,381	152,000	0.04
TeamViewer SE '144A'	1,397	21,697	0.01
Uniper SE	2	128	0.00
Verbio Vereinigte Bioenergie AG	193	6,370	0.00
Vitesco Technologies Group AG	210	18,140	0.01
Wacker Chemie AG	177	22,348	0.01
Zalando SE '144A'	2,284	54,118	0.01
<b>Total Germany</b>		<b>4,374,986</b>	<b>1.03</b>
<b>Guernsey: 0.03% (31 December 2022: 0.04%)</b>			
Amdocs Ltd	1,237	108,720	0.03
<b>Total Guernsey</b>		<b>108,720</b>	<b>0.03</b>
<b>Hong Kong: 0.06% (31 December 2022: 0.13%)</b>			
MTR Corp Ltd	16,449	63,828	0.01
Sino Land Co Ltd	36,000	39,142	0.01
Techtronic Industries Co Ltd	13,800	164,446	0.04
<b>Total Hong Kong</b>		<b>267,416</b>	<b>0.06</b>
<b>Ireland: 2.25% (31 December 2022: 2.25%)</b>			
Accenture Plc - Class A	6,571	2,305,830	0.54
Alkermes Plc	1,723	47,796	0.01
Allegion plc	919	116,428	0.03
CRH Plc	7,811	538,699	0.13
Eaton Corp Plc	4,181	1,006,868	0.24
Glanbia Plc	2,077	34,208	0.01
Grafton Group Plc	2,085	24,217	0.00
ICON Plc	858	242,874	0.06
James Hardie Industries Plc CDI	4,584	176,694	0.04
Johnson Controls International plc	7,123	410,570	0.10

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>Ireland: 2.25% (31 December 2022: 2.25%) (continued)</b>			
Kerry Group Plc	1,629	141,544	0.03
Kingspan Group Plc	1,620	140,297	0.03
Linde Plc	5,077	2,085,175	0.49
Medtronic Plc	13,931	1,147,636	0.27
Mural Oncology Plc	200	1,184	0.00
nVent Electric Plc	1,721	101,694	0.02
Pentair Plc	1,719	124,988	0.03
Ryanair Holdings Plc	5,904	124,402	0.03
STERIS Plc	1,029	226,226	0.05
Trane Technologies Plc	2,393	583,653	0.14
<b>Total Ireland</b>		<b>9,580,983</b>	<b>2.25</b>
<b>Italy: 0.12% (31 December 2022: 0.13%)</b>			
Amplifon SpA	996	34,481	0.01
Brembo SpA	1,040	12,752	0.00
Brunello Cucinelli SpA	348	34,059	0.01
Buzzi SpA	998	30,361	0.01
De' Longhi SpA	500	16,857	0.01
DiaSorin SpA	276	28,427	0.01
Enav SpA '144A'	2,611	9,910	0.00
Industrie De Nora SpA	290	5,026	0.00
Interpump Group SpA	865	44,784	0.01
Moncler SpA	2,157	132,716	0.03
PRADA SpA	5,400	30,877	0.01
Recordati Industria Chimica e Farmaceutica SpA	1,045	56,366	0.01
Reply SpA	235	31,021	0.01
Salvatore Ferragamo SpA	701	9,455	0.00
Stevanato Group SpA	353	9,633	0.00
Technoprobe SpA	1,559	14,888	0.00
<b>Total Italy</b>		<b>501,613</b>	<b>0.12</b>
<b>Japan: 4.77% (31 December 2022: 4.68%)</b>			
ABC-Mart Inc	1,000	17,485	0.01
Adastria Co Ltd	300	7,395	0.00
ADEKA Corp	1,100	22,393	0.01
Advantest Corp	8,000	272,209	0.07
Aeon Delight Co Ltd	200	5,050	0.00
Aeon Hokkaido Corp	600	3,941	0.00
Ai Holdings Corp	400	6,636	0.00
Aica Kogyo Co Ltd	712	17,232	0.01
Aida Engineering Ltd	700	4,096	0.00
Ain Holdings Inc	300	9,520	0.00
Ajinomoto Co Inc	5,477	211,341	0.05
Alfresa Holdings Corp	2,100	35,698	0.01
Alpen Co Ltd	189	2,603	0.00
Amada Co Ltd	3,700	38,580	0.01
Amano Corp	698	16,546	0.01
Amvis Holdings Inc	400	8,526	0.00
Anritsu Corp	1,400	13,510	0.00
Appier Group Inc	745	9,776	0.00
As One Corp	300	11,917	0.00
Asahi Intecc Co Ltd	2,500	50,867	0.01
Asics Corp	2,000	62,676	0.02
ASKUL Corp	400	6,100	0.00
Astellas Pharma Inc	18,800	224,832	0.05
Autobacs Seven Co Ltd	700	7,746	0.00
Azbil Corp	1,300	43,026	0.01
AZ-COM MARUWA Holdings Inc	600	6,507	0.00
BayCurrent Consulting Inc	1,400	49,166	0.01
Benefit One Inc	800	12,044	0.00
Bengo4.com Inc	48	1,483	0.00
BIPROGY Inc	800	25,053	0.01
BML Inc	300	6,384	0.00
Bridgestone Corp	6,100	252,688	0.06
Brother Industries Ltd	2,700	43,101	0.01

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>Japan: 4.77% (31 December 2022: 4.68%) (continued)</b>			
Bunka Shutter Co Ltd	600	5,967	0.00
C Uyemura & Co Ltd	100	7,845	0.00
Calbee Inc	1,100	22,108	0.01
Canon Electronics Inc	200	2,900	0.00
Canon Inc	10,653	273,541	0.07
Canon Marketing Japan Inc	600	18,198	0.01
Casio Computer Co Ltd	2,300	19,961	0.01
Change Holdings Inc	540	5,439	0.00
Chiyoda Corp	1,900	4,596	0.00
Chofu Seisakusho Co Ltd	253	3,650	0.00
Chudenko Corp	300	5,488	0.00
Chugai Pharmaceutical Co Ltd	6,700	253,876	0.06
CKD Corp	700	12,612	0.00
COMSYS Holdings Corp	1,200	26,472	0.01
Cosmos Pharmaceutical Corp	200	23,103	0.01
Create SD Holdings Co Ltd	300	6,522	0.00
Curves Holdings Co Ltd	600	2,775	0.00
Cybozu Inc	251	3,881	0.00
Dai Nippon Printing Co Ltd	2,700	79,920	0.02
Daiei Kankyo Co Ltd	400	7,073	0.00
Daifuku Co Ltd	4,000	80,933	0.02
Daiichi Sankyo Co Ltd	20,400	560,284	0.13
Daikin Industries Ltd	3,100	505,416	0.12
Daiseki Co Ltd	480	13,330	0.00
Daito Trust Construction Co Ltd	700	81,182	0.02
Daiwabo Holdings Co Ltd	1,000	21,897	0.01
Denso Corp	20,800	313,815	0.07
Dentsu Soken Inc	300	12,427	0.00
Descente Ltd	477	12,586	0.00
Dexerials Corp	562	16,448	0.00
Digital Arts Inc	67	2,438	0.00
Digital Garage Inc	400	10,399	0.00
dip Corp	400	9,108	0.00
Disco Corp	975	241,917	0.06
Doutor Nichires Holdings Co Ltd	300	4,637	0.00
DTS Corp	400	10,001	0.00
Duskin Co Ltd	500	11,885	0.00
Earth Corp	200	6,483	0.00
Ebara Corp	900	53,293	0.01
Eisai Co Ltd	3,100	155,066	0.04
Eizo Corp	210	7,351	0.00
Elecom Co Ltd	600	7,473	0.00
en Japan Inc	334	6,456	0.00
euglena Co Ltd	900	4,450	0.00
Ezaki Glico Co Ltd	600	17,768	0.01
Fancl Corp	900	15,136	0.00
FANUC Corp	9,900	291,214	0.07
Fast Retailing Co Ltd	2,138	530,633	0.13
FCC Co Ltd	400	4,937	0.00
Freee KK	441	9,556	0.00
Fuji Corp/Aichi	1,000	17,201	0.01
Fuji Electric Co Ltd	1,600	68,878	0.02
Fuji Kyuko Co Ltd	300	8,980	0.00
Fuji Seal International Inc	400	4,863	0.00
Fuji Soft Inc	600	25,153	0.01
FUJIFILM Holdings Corp	4,300	258,433	0.06
Fujimi Inc	678	15,077	0.00
Fujimori Kogyo Co Ltd	200	5,362	0.00
Fujitec Co Ltd	800	20,292	0.01
Fujitsu General Ltd	660	10,852	0.00
Fujitsu Ltd	1,800	271,634	0.06
Fukuda Denshi Co Ltd	200	10,455	0.00
Fukushima Galilei Co Ltd	100	3,461	0.00
Funai Soken Holdings Inc	400	7,275	0.00
Fuso Chemical Co Ltd	300	8,884	0.00

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>Japan: 4.77% (31 December 2022: 4.68%) (continued)</b>			
Future Corp	500	6,260	0.00
Goldwin Inc	400	28,756	0.01
Gree Inc	700	2,830	0.00
Gunze Ltd	200	7,093	0.00
Hamamatsu Photonics KK	1,496	61,546	0.02
Harmonic Drive Systems Inc	600	17,705	0.01
Hazama Ando Corp	1,500	11,874	0.00
Heiwado Co Ltd	500	7,565	0.00
Hirose Electric Co Ltd	300	33,973	0.01
Hisamitsu Pharmaceutical Co Inc	800	24,463	0.01
Hogy Medical Co Ltd	260	6,667	0.00
Horiba Ltd	400	31,295	0.01
Hoshizaki Corp	1,200	43,930	0.01
Hosiden Corp	600	7,320	0.00
Hoya Corp	3,700	462,566	0.11
Inaba Denki Sangyo Co Ltd	600	14,470	0.00
Infomart Corp	2,300	8,092	0.00
Internet Initiative Japan Inc	1,400	28,640	0.01
Iriso Electronics Co Ltd	200	5,249	0.00
Isetan Mitsukoshi Holdings Ltd	4,200	45,700	0.01
Ito En Ltd	692	21,018	0.01
Izumi Co Ltd	500	12,835	0.00
Japan Aviation Electronics Industry Ltd	600	13,725	0.00
Japan Elevator Service Holdings Co Ltd	652	10,813	0.00
Japan Lifeline Co Ltd	600	5,375	0.00
Japan Material Co Ltd	700	12,463	0.00
Japan Petroleum Exploration Co Ltd	300	11,151	0.00
Japan Steel Works Ltd/The	800	13,903	0.00
Japan Wool Textile Co Ltd/The	700	6,663	0.00
JCR Pharmaceuticals Co Ltd	843	7,008	0.00
Jeol Ltd	586	25,729	0.01
JGC Holdings Corp	2,500	28,860	0.01
JINS Holdings Inc	186	6,201	0.00
JMDC Inc	255	7,711	0.00
Joyful Honda Co Ltd	600	7,856	0.00
JSR Corp	2,211	63,046	0.02
Justsystems Corp	300	6,969	0.00
Kagome Co Ltd	830	18,480	0.01
Kaken Pharmaceutical Co Ltd	400	9,519	0.00
Kameda Seika Co Ltd	204	5,940	0.00
Kamigumi Co Ltd	1,061	25,332	0.01
Kandenko Co Ltd	1,200	11,729	0.00
Kansai Paint Co Ltd	2,481	42,394	0.01
Kao Corp	4,900	201,589	0.05
Katitas Co Ltd	600	9,316	0.00
KeePer Technical Laboratory Co Ltd	200	9,888	0.00
Kewpie Corp	1,191	20,989	0.01
Keyence Corp	2,100	925,323	0.22
KH Neochem Co Ltd	400	6,438	0.00
Kinden Corp	1,400	23,793	0.01
Kissei Pharmaceutical Co Ltd	400	8,767	0.00
Kobayashi Pharmaceutical Co Ltd	556	26,779	0.01
Kobe Bussan Co Ltd	1,500	44,325	0.01
Koito Manufacturing Co Ltd	2,700	42,086	0.01
Kokuyo Co Ltd	1,000	16,272	0.00
Komeri Co Ltd	300	6,575	0.00
Kose Corp	400	30,004	0.01
Kotobuki Spirits Co Ltd	1,200	18,394	0.01
K's Holdings Corp	1,695	15,882	0.00
Kumagai Gumi Co Ltd	400	10,228	0.00
Kura Sushi Inc	200	4,838	0.00
Kureha Corp	450	9,193	0.00
Kurita Water Industries Ltd	1,100	43,070	0.01
Kyocera Corp	14,400	210,209	0.05

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<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>Japan: 4.77% (31 December 2022: 4.68%) (continued)</b>			
Kyokuto Kaihatsu Kogyo Co Ltd	400	5,575	0.00
Kyorin Pharmaceutical Co Ltd	600	7,576	0.00
Kyowa Kirin Co Ltd	2,649	44,532	0.01
Kyudenko Corp	600	21,646	0.01
Lasertec Corp (Units)	800	210,924	0.05
Lintec Corp	500	9,753	0.00
Lion Corp	2,985	27,705	0.01
M&A Capital Partners Co Ltd	187	3,226	0.00
M3 Inc	4,500	74,468	0.02
Mabuchi Motor Co Ltd	1,200	19,909	0.01
Makita Corp	2,900	80,018	0.02
Mandom Corp	444	4,022	0.00
Mani Inc	900	13,623	0.00
Maruichi Steel Tube Ltd	800	20,820	0.01
Maruwa Co Ltd/Aichi	100	20,925	0.01
MatsukiyoCocokara & Co	3,900	69,076	0.02
Max Co Ltd	300	6,990	0.00
Maxell Ltd	500	5,533	0.00
Medipal Holdings Corp	2,200	35,665	0.01
Medley Inc	200	6,242	0.00
MEIJI Holdings Co Ltd	2,900	68,890	0.02
MEITEC Group Holdings Inc	765	15,340	0.00
Menicon Co Ltd	692	11,530	0.00
Mercari Inc	1,173	21,737	0.01
METAWATER Co Ltd	200	3,103	0.00
Milbon Co Ltd	370	9,695	0.00
MIRAIT ONE corp	1,000	13,186	0.00
MISUMI Group Inc	2,936	49,763	0.01
Mitsubishi Electric Corp	22,500	319,035	0.08
Mitsubishi Pencil Co Ltd	600	8,878	0.00
Mitsuboshi Belting Ltd	300	9,331	0.00
Mitsui High-Tec Inc	200	10,441	0.00
Miura Co Ltd	1,200	23,901	0.01
MIXI Inc	400	6,699	0.00
Mizuno Corp	200	5,575	0.00
Mochida Pharmaceutical Co Ltd	300	6,958	0.00
Money Forward Inc	468	14,347	0.00
MonotaRO Co Ltd	2,499	27,289	0.01
Morinaga & Co Ltd/Japan	800	14,518	0.00
Morita Holdings Corp	500	5,511	0.00
Murata Manufacturing Co Ltd	19,700	418,230	0.10
Nabtesco Corp	1,300	26,534	0.01
Nagaileben Co Ltd	256	4,325	0.00
Nagawa Co Ltd	100	5,057	0.00
Nakanishi Inc	800	13,454	0.00
NEC Networks & System Integration Corp	1,000	16,875	0.01
NET One Systems Co Ltd	900	15,344	0.00
Nextage Co Ltd	500	9,179	0.00
NHK Spring Co Ltd	2,200	18,679	0.01
Nichias Corp	600	14,428	0.00
Nichiha Corp	300	6,309	0.00
NIDEC CORP	5,500	222,177	0.05
Nifco Inc/Japan	900	23,269	0.01
Nihon Kohden Corp	900	28,491	0.01
Nihon M&A Center Holdings Inc	3,128	17,255	0.01
Nihon Parkerizing Co Ltd	1,200	9,686	0.00
Nikon Corp	3,400	33,667	0.01
Nippon Densetsu Kogyo Co Ltd	600	8,474	0.00
Nippon Gas Co Ltd	1,200	19,811	0.01
Nippon Kayaku Co Ltd	1,841	17,570	0.01
Nippon Paint Holdings Co Ltd	11,125	89,960	0.02
Nippon Shinyaku Co Ltd	600	21,263	0.01
Nippon Shokubai Co Ltd	400	15,418	0.00

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>Japan: 4.77% (31 December 2022: 4.68%) (continued)</b>			
Nippon Signal Company Ltd	600	4,128	0.00
Nippon Soda Co Ltd	300	11,555	0.00
Nishimatsuya Chain Co Ltd	400	5,876	0.00
Nissan Chemical Corp	1,500	58,583	0.01
Nissan Shatai Co Ltd	700	4,573	0.00
Nisshin Seifun Group Inc	2,797	37,666	0.01
Nissin Foods Holdings Co Ltd	2,700	94,245	0.02
Nitori Holdings Co Ltd	900	120,528	0.03
Nitta Corp	200	5,214	0.00
Nitto Denko Corp	1,500	112,250	0.03
Nitto Kogyo Corp	300	7,661	0.00
Noevir Holdings Co Ltd	200	7,292	0.00
NOF Corp	900	44,725	0.01
Nohmi Bosai Ltd	300	4,686	0.00
NOK Corp	1,300	17,350	0.01
Nomura Co Ltd	800	4,994	0.00
Nomura Research Institute Ltd	4,900	142,537	0.03
Noritake Co Ltd/Nagoya Japan	100	4,859	0.00
Noritz Corp	500	5,359	0.00
NS Solutions Corp	400	12,981	0.00
NSD Co Ltd	739	14,211	0.00
Obara Group Inc	100	2,678	0.00
OBIC Business Consultants Co Ltd	300	13,725	0.00
Obic Co Ltd	700	120,631	0.03
Oisix ra daichi Inc	165	1,594	0.00
Okamoto Industries Inc	100	3,529	0.00
Okamura Corp	900	13,917	0.00
Okinawa Cellular Telephone Co	300	7,203	0.00
OKUMA Corp	300	12,927	0.00
Okumura Corp	400	13,293	0.00
Olympus Corp	13,229	191,472	0.05
Omron Corp	2,200	102,728	0.03
Ono Pharmaceutical Co Ltd	5,100	91,017	0.02
Open Up Group Inc	600	9,997	0.00
Oporun Co Ltd	261	3,020	0.00
Oracle Corp Japan	352	27,140	0.01
Organo Corp	300	12,427	0.00
Osaka Soda Co Ltd	300	20,599	0.01
OSG Corp	1,000	14,342	0.00
Otsuka Corp	1,200	49,479	0.01
Otsuka Holdings Co Ltd	5,800	217,593	0.05
PAL GROUP Holdings Co Ltd	500	8,739	0.00
PALTAC Corp	300	9,499	0.00
Paramount Bed Holdings Co Ltd	400	7,862	0.00
PeptiDream Inc	844	8,899	0.00
Persol Holdings Co Ltd	20,070	34,466	0.01
Pigeon Corp	1,242	14,307	0.00
Pilot Corp	430	12,813	0.00
Piolax Inc	300	4,958	0.00
PKSHA Technology Inc	210	5,027	0.00
Plus Alpha Consulting Co Ltd	259	5,212	0.00
Pola Orbis Holdings Inc	800	8,989	0.00
Raito Kogyo Co Ltd	500	6,703	0.00
Raksul Inc	600	5,397	0.00
Rakus Co Ltd	864	16,011	0.00
Recruit Holdings Co Ltd	17,800	752,883	0.18
Renesas Electronics Corp	15,000	271,209	0.06
Rinnai Corp	1,200	27,817	0.01
Riso Kagaku Corp	229	4,313	0.00
Rohm Co Ltd	3,700	70,927	0.02
Rohto Pharmaceutical Co Ltd	2,240	45,172	0.01
Rorze Corp	100	10,682	0.00
Ryohin Keikaku Co Ltd	2,900	48,536	0.01
Sakai Moving Service Co Ltd	200	3,859	0.00

## Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>Japan: 4.77% (31 December 2022: 4.68%) (continued)</b>			
Sakata Seed Corp	400	11,108	0.00
San-Ai Obbli Co Ltd	600	6,835	0.00
Sangetsu Corp	500	10,994	0.00
Sanki Engineering Co Ltd	400	4,965	0.00
Sankyu Inc	600	22,050	0.01
Sanrio Co Ltd	700	29,191	0.01
Sansan Inc	800	9,074	0.00
Santen Pharmaceutical Co Ltd	3,845	38,319	0.01
Sanwa Holdings Corp	2,400	36,405	0.01
Sanyo Chemical Industries Ltd	100	3,004	0.00
Sanyo Denki Co Ltd	100	4,447	0.00
Sato Holdings Corp	300	4,503	0.00
SCREEN Holdings Co Ltd	1,000	84,622	0.02
SCSK Corp	1,635	32,426	0.01
Secom Co Ltd	2,210	159,190	0.04
Seiko Epson Corp	3,400	50,899	0.01
Seino Holdings Co Ltd	1,700	25,781	0.01
Seiren Co Ltd	600	10,550	0.00
Sekisui Chemical Co Ltd	4,500	64,876	0.02
Sekisui Jushi Corp	300	5,290	0.00
Seria Co Ltd	500	9,324	0.00
SG Holdings Co Ltd	5,200	74,655	0.02
Shibaura Machine Co Ltd	300	7,363	0.00
Shibuya Corp	200	3,466	0.00
SHIFT Inc	100	25,408	0.01
Shikoku Kasei Holdings Corp	300	3,820	0.00
Shimadzu Corp	2,900	81,088	0.02
Shimamura Co Ltd	300	33,537	0.01
Shimano Inc	900	139,392	0.03
Shin-Etsu Chemical Co Ltd	21,200	889,774	0.21
Shinko Electric Industries Co Ltd	700	27,229	0.01
Shionogi & Co Ltd	2,900	139,837	0.03
Ship Healthcare Holdings Inc	900	15,369	0.00
Shiseido Co Ltd	4,200	126,673	0.03
Shizuoka Gas Co Ltd	500	3,639	0.00
SHO-BOND Holdings Co Ltd	500	22,227	0.01
Shoei Co Ltd	600	7,831	0.00
Simplex Holdings Inc	400	7,783	0.00
SMC Corp	665	357,359	0.09
SMS Co Ltd	736	15,137	0.00
Socionext Inc	2,000	36,317	0.01
Sohgo Security Services Co Ltd	4,445	25,577	0.01
Stanley Electric Co Ltd	1,500	28,227	0.01
Star Micronics Co Ltd	400	4,877	0.00
Subaru Corp	6,400	117,395	0.03
Sugi Holdings Co Ltd	400	18,391	0.01
SUMCO Corp	3,700	55,495	0.01
Sumitomo Bakelite Co Ltd	400	21,004	0.01
Sundrug Co Ltd	715	22,985	0.01
Suntory Beverage & Food Ltd	1,300	42,878	0.01
Suzuken Co Ltd/Aichi Japan	700	23,183	0.01
Systemex Corp	1,700	94,755	0.02
Systema Corp	2,900	6,295	0.00
T Hasegawa Co Ltd	400	8,810	0.00
Taikisha Ltd	300	8,693	0.00
Taisei Corp	2,000	68,407	0.02
Taisho Pharmaceutical Holdings Co Ltd	600	36,792	0.01
Taiyo Yuden Co Ltd	1,400	37,041	0.01
Takamatsu Construction Group Co Ltd	200	3,928	0.00
Takara Bio Inc	500	4,440	0.00
Takara Standard Co Ltd	600	6,946	0.00
Takasago Thermal Engineering Co Ltd	600	13,704	0.00
Takeuchi Manufacturing Co Ltd	400	12,158	0.00
Takuma Co Ltd	900	11,421	0.00

## Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>Japan: 4.77% (31 December 2022: 4.68%) (continued)</b>			
TechnoPro Holdings Inc	1,100	28,986	0.01
Terumo Corp	7,800	255,721	0.06
T-Gaia Corp	200	2,738	0.00
THK Co Ltd	1,300	25,492	0.01
TIS Inc	2,234	49,234	0.01
TKC Corp	300	8,001	0.00
TKP Corp	200	2,551	0.00
Toagosei Co Ltd	1,300	12,651	0.00
Toho Holdings Co Ltd	700	15,998	0.00
Tokai Corp/Gifu	300	4,447	0.00
Tokai Rika Co Ltd	600	9,257	0.00
Token Corp	100	6,526	0.00
Tokyo Electron Ltd	4,900	877,781	0.21
Tokyo Ohka Kogyo Co Ltd	1,200	26,489	0.01
Tokyo Seimitsu Co Ltd	400	24,602	0.01
Tokyo Steel Manufacturing Co Ltd	700	8,585	0.00
Tomy Co Ltd	800	12,668	0.00
TOPPAN Holdings Inc	3,400	94,900	0.02
Toshiba TEC Corp	300	6,216	0.00
Tosoh Corp	3,400	43,435	0.01
Totetsu Kogyo Co Ltd	300	6,746	0.00
TOTO Ltd	1,600	42,139	0.01
Toyo Suisan Kaisha Ltd	1,100	56,802	0.01
Transcosmos Inc	200	4,277	0.00
Trend Micro Inc/Japan	1,500	80,309	0.02
Trusco Nakayama Corp	500	8,675	0.00
TS Tech Co Ltd	1,000	12,101	0.00
Tsubakimoto Chain Co	300	8,608	0.00
Tsuruha Holdings Inc	400	36,672	0.01
Ulvac Inc	500	23,897	0.01
Unicharm Corp	4,600	166,341	0.04
United Super Markets Holdings Inc	600	4,328	0.00
Ushio Inc	1,200	17,241	0.01
USS Co Ltd	2,357	47,414	0.01
UT Group Co Ltd	292	5,062	0.00
Visional Inc	200	12,739	0.00
Wacoal Holdings Corp	600	14,257	0.00
Wacom Co Ltd	1,400	6,524	0.00
Welcia Holdings Co Ltd	1,100	19,241	0.01
Workman Co Ltd	200	5,902	0.00
Yakult Honsha Co Ltd	3,200	71,885	0.02
Yamaha Corp	1,800	41,585	0.01
Yamato Holdings Co Ltd	3,500	64,685	0.02
Yamato Kogyo Co Ltd	500	26,390	0.01
Yamazaki Baking Co Ltd	1,800	41,061	0.01
Yamazen Corp	700	5,924	0.00
Yaskawa Electric Corp	2,828	118,151	0.03
Yodogawa Steel Works Ltd	300	8,118	0.00
Yokogawa Bridge Holdings Corp	400	7,198	0.00
Yokogawa Electric Corp	2,400	45,777	0.01
Yonex Co Ltd	700	6,644	0.00
Yuasa Trading Co Ltd	200	6,724	0.00
Zeon Corp	2,100	19,521	0.01
Zojirushi Corp	600	6,346	0.00
ZOZO Inc	1,200	27,025	0.01
<b>Total Japan</b>		<b>20,294,065</b>	<b>4.77</b>
<b>Jersey: 0.27% (31 December 2022: 0.29%)</b>			
Aptiv Plc	2,962	265,751	0.06
Arcadium Lithium Plc CDI	6,254	47,838	0.01
Experian Plc	9,669	394,680	0.09
Ferguson Plc	2,136	412,397	0.10
Novocure Ltd	1,017	15,184	0.01
<b>Total Jersey</b>		<b>1,135,850</b>	<b>0.27</b>

## Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>Korea, Republic of (South Korea): 1.61% (31 December 2022: 1.64%)</b>			
AbClon Inc	149	1,715	0.00
ABLBio Inc	332	6,341	0.00
ADTechnology Co Ltd	130	3,260	0.00
Advanced Nano Products Co Ltd	95	8,896	0.00
Aekyung Industrial Co Ltd	52	752	0.00
AfreecaTV Co Ltd	83	5,517	0.00
Ahnlab Inc	61	3,263	0.00
Achera Inc	132	815	0.00
Amicogen Inc	173	1,016	0.00
Amorepacific Corp	282	31,749	0.01
AMOREPACIFIC Group	350	7,949	0.00
Anapass Inc	131	2,182	0.00
Aprogen Inc	1,191	888	0.00
APTC Co Ltd	158	1,730	0.00
Asia Paper Manufacturing Co Ltd	34	1,089	0.00
BH Co Ltd	221	3,629	0.00
Binex Co Ltd	319	2,217	0.00
Binggrae Co Ltd	34	1,444	0.00
Bio Plus Co Ltd	468	2,496	0.00
Bioneer Corp	208	5,378	0.00
BioNote Inc	504	1,661	0.00
BNC Korea Co Ltd	548	1,574	0.00
Boditech Med Inc	174	2,770	0.00
Boryung	368	3,397	0.00
Bukwang Pharmaceutical Co Ltd	524	2,482	0.00
C&C International Corp	25	1,211	0.00
Cafe24 Corp	159	3,457	0.00
Caregen Co Ltd	157	3,352	0.00
Celltrion Inc	1,684	263,472	0.06
Celltrion Pharm Inc	190	13,602	0.01
Chong Kun Dang Pharmaceutical Corp	78	7,928	0.00
Chunbo Co Ltd	47	4,022	0.00
Classys Inc	188	5,511	0.00
CMG Pharmaceutical Co Ltd	1,061	1,985	0.00
Coocon Corp	46	720	0.00
CosmoAM&T Co Ltd	247	28,250	0.01
Cosmochemical Co Ltd	294	8,903	0.00
Coway Co Ltd	550	24,427	0.01
Creative & Innovative System	504	4,305	0.00
CS Wind Corp	291	15,862	0.01
Cuckoo Holdings Co Ltd	122	1,552	0.00
Cuckoo Homesys Co Ltd	51	849	0.00
Curexo Inc	219	3,165	0.00
Daea TI Co Ltd	650	1,729	0.00
Daebo Magnetic Co Ltd	21	525	0.00
Daeduck Co Ltd	210	1,042	0.00
Daeduck Electronics Co Ltd /New	353	7,414	0.00
Daehan Steel Co Ltd	29	291	0.00
Daejo Electronic Materials Co Ltd	128	8,587	0.00
Daesung Holdings Co Ltd	28	218	0.00
Daewon Pharmaceutical Co Ltd	169	2,055	0.00
Daewoong Co Ltd	209	3,351	0.00
Daewoong Pharmaceutical Co Ltd	47	4,262	0.00
Dasan Networks Inc	492	1,446	0.00
Dawonsys Co Ltd	322	3,488	0.00
DB HiTek Co Ltd	385	17,518	0.01
DE&T Co Ltd	135	1,604	0.00
Dentium Co Ltd	70	7,120	0.00
Devsisters Co Ltd	44	1,657	0.00
DIO Corp	127	2,209	0.00
Dohwa Engineering Co Ltd	165	1,016	0.00
Dongjin Semichem Co Ltd	358	10,758	0.00
DongKook Pharmaceutical Co Ltd	301	3,777	0.00

## Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>Korea, Republic of (South Korea): 1.61% (31 December 2022: 1.64%) (continued)</b>			
Dongkuk Holdings Co Ltd	127	866	0.00
Dongsuh Cos Inc	534	7,546	0.00
Dongsung Finetec Co Ltd	185	1,755	0.00
Dongwha Pharm Co Ltd	198	1,579	0.00
Dongwoon Anatech Co Ltd	158	2,576	0.00
Doosan Fuel Cell Co Ltd	395	7,115	0.00
Douzone Bizon Co Ltd	206	4,631	0.00
Dreamtech Co Ltd	324	3,268	0.00
Duk San Neolux Co Ltd	141	4,872	0.00
DYPNF Co Ltd	31	552	0.00
Echo Marketing Inc	181	1,448	0.00
Ecopro BM Co Ltd	481	107,561	0.03
Ecopro HN Co Ltd	134	7,158	0.00
EMRO Inc	68	3,643	0.00
EM-Tech Co Ltd	152	5,116	0.00
Enchem Co Ltd	83	5,123	0.00
Enplus Co Ltd	712	2,142	0.00
Eo Technics Co Ltd	86	10,210	0.00
Eubiologics Co Ltd	316	2,814	0.00
Eugene Technology Co Ltd	152	4,815	0.00
F&F Co Ltd /New	180	12,467	0.01
F&F Holdings Co Ltd	31	376	0.00
Fadu Inc	321	5,820	0.00
Fine M-Tec Co Ltd	249	1,742	0.00
Fine Semitech Corp	149	2,852	0.00
Foosung Co Ltd	546	5,079	0.00
Gaonchips Co Ltd	40	1,777	0.00
GC Cell Corp	125	4,416	0.00
GemVax & Kael Co Ltd	361	3,722	0.00
Genexine Inc	335	2,575	0.00
GI Innovation Inc	201	3,761	0.00
GigaVis Co Ltd	31	1,776	0.00
GOLFZON Co Ltd	27	1,933	0.00
HAESUNG DS Co Ltd	138	5,936	0.00
Han Kuk Carbon Co Ltd	365	3,299	0.00
Hana Materials Inc	85	3,313	0.00
Hana Pharm Co Ltd	125	1,354	0.00
Hana Technology Co Ltd	58	3,098	0.00
Hana Tour Service Inc	149	6,028	0.00
Hanall Biopharma Co Ltd	365	12,555	0.01
Hancom Inc	154	1,706	0.00
Handsome Co Ltd	135	2,004	0.00
Hanjin Kal Corp	371	20,971	0.01
Hankook & Co Co Ltd	304	3,682	0.00
Hankook Tire & Technology Co Ltd	748	26,368	0.01
Hanmi Pharm Co Ltd	67	18,338	0.01
Hanmi Science Co Ltd	383	11,657	0.01
Hanmi Semiconductor Co Ltd	542	25,966	0.01
Hansol Chemical Co Ltd	97	17,097	0.01
Hanssem Co Ltd	54	2,243	0.00
Hanwha Systems Co Ltd	661	8,910	0.00
Hanyang Eng Co Ltd	116	1,396	0.00
HB SOLUTION Co Ltd	356	1,462	0.00
HD Hyundai Energy Solutions Co Ltd	32	694	0.00
HD Hyundai Heavy Industries Co Ltd	192	19,231	0.01
Heung-A Shipping Co Ltd	366	710	0.00
HFR Inc	120	1,620	0.00
HLB Biostep Co Ltd	489	1,173	0.00
HLB Inc	1,211	47,673	0.01
HLB Life Science CO Ltd	850	7,557	0.00
Hlb Pharma Ceutical Co Ltd	225	2,657	0.00
HLB Therapeutics Co Ltd	676	2,302	0.00
HMM Co Ltd	3,030	46,065	0.01
HPSP Co Ltd	322	10,963	0.01

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>Korea, Republic of (South Korea): 1.61% (31 December 2022: 1.64%) (continued)</b>			
Hugel Inc	56	6,496	0.00
Humasis Co Ltd	1,163	1,703	0.00
Humedix Co Ltd	35	917	0.00
Huons Co Ltd	46	1,372	0.00
Hydro Lithium Inc	154	879	0.00
Hyundai Autoever Corp	69	11,331	0.01
Hyundai Bioscience Co Ltd	358	7,255	0.00
Hyundai Futurenet Co Ltd	328	809	0.00
Hyundai Green Food/New	164	1,462	0.00
Hyundai Mipo Dockyard Co Ltd	238	15,689	0.01
Hyundai Mobis Co Ltd	667	122,742	0.03
Hyundai Movex Co Ltd	352	927	0.00
Hyundai Rotem Co Ltd	731	15,098	0.01
Il Dong Pharmaceutical Co Ltd	176	2,482	0.00
Iljin Diamond Co Ltd	52	591	0.00
Iljin Hysolus Co Ltd	136	2,783	0.00
Ilyang Pharmaceutical Co Ltd	162	1,969	0.00
InBody Co Ltd	129	2,539	0.00
Innox Advanced Materials Co Ltd	165	4,100	0.00
Insun ENT Co Ltd	297	1,697	0.00
Intekplus Co Ltd	127	2,983	0.00
Intellian Technologies Inc	78	4,391	0.00
Intelligent Digital Integrated Security Co Ltd	39	653	0.00
Interflex Co Ltd	144	1,190	0.00
Interajo Co Ltd	130	3,190	0.00
INTOPS Co Ltd	121	2,537	0.00
ISC Co Ltd	44	2,743	0.00
i-SENS Inc	181	4,019	0.00
ISU Specialty Chemical	44	5,401	0.00
IsuPetasys Co Ltd	497	11,365	0.01
It's Hanbul Co Ltd	37	352	0.00
Jahwa Electronics Co Ltd	145	3,186	0.00
Jeil Pharmaceutical Co Ltd	42	558	0.00
Jeio Co Ltd	196	4,170	0.00
Jeisys Medical Inc	516	4,203	0.00
JLK Inc	131	2,233	0.00
JoyCity Corp	490	1,035	0.00
Jusung Engineering Co Ltd	366	9,719	0.00
K Car Co Ltd	153	1,392	0.00
Kangwon Energy Co Ltd	151	2,099	0.00
KC Co Ltd	45	643	0.00
KC Tech Co Ltd	128	2,664	0.00
KEC Corp	1,023	1,237	0.00
KEPCO Engineering & Construction Co Inc	150	7,233	0.00
KEPCO Plant Service & Engineering Co Ltd	206	5,446	0.00
KG Mobility Co	482	3,249	0.00
KGMobilians Co Ltd	192	814	0.00
KH Vatec Co Ltd	184	2,099	0.00
Kia Corp	2,652	205,917	0.05
KISCO Corp	175	894	0.00
KMW Co Ltd	309	2,973	0.00
Koentec Co Ltd	199	1,068	0.00
Koh Young Technology Inc	491	6,310	0.00
Kolmar BNH Co Ltd	148	2,062	0.00
Kolmar Korea Co Ltd	156	6,492	0.00
Kolon Plastic Inc	147	894	0.00
KoMiCo Ltd	65	3,255	0.00
KONA I Co Ltd	164	2,279	0.00
Korea Electric Terminal Co Ltd	76	4,426	0.00
Korea Electronic Power Industrial Development Co Ltd	150	854	0.00
Korea Petrochemical Ind Co Ltd	42	4,990	0.00
Korea United Pharm Inc	129	2,704	0.00
Korea Zinc Co Ltd	125	48,334	0.01
Kukjeon Pharmaceutical Co Ltd	190	921	0.00

## Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>Korea, Republic of (South Korea): 1.61% (31 December 2022: 1.64%) (continued)</b>			
Kum Yang Co Ltd	351	29,761	0.01
Kumho Petrochemical Co Ltd	179	18,471	0.01
Kyung Dong Navien Co Ltd	44	1,613	0.00
Kyungdong Pharm Co Ltd	186	955	0.00
L&C Bio Co Ltd	163	3,670	0.00
L&F Co Ltd	262	41,500	0.01
LabGenomics Co Ltd	639	1,913	0.00
Lake Materials Co Ltd	371	4,998	0.00
LEENO Industrial Inc	104	16,352	0.01
LegoChem Biosciences Inc	247	12,466	0.01
LG Corp	1,175	78,370	0.02
LG Energy Solution Ltd	417	138,417	0.03
LG H&H Co Ltd	98	27,013	0.01
Lithium for earth Inc	174	948	0.00
LOT Vacuum Co Ltd	127	1,987	0.00
Lotte Data Communication Co	35	796	0.00
Lotte Energy Materials Corp	207	6,759	0.00
LOTTE Fine Chemical Co Ltd	169	7,611	0.00
LX Holdings Corp	489	2,677	0.00
LX Semicon Co Ltd	135	9,099	0.00
Mcnex Co Ltd	153	3,594	0.00
MedPacto Inc	160	899	0.00
Medytox Inc	52	9,731	0.00
Meerecompany Inc	33	898	0.00
MegaStudyEdu Co Ltd	77	3,629	0.00
Mezzion Pharma Co Ltd	206	6,238	0.00
Miwon Commercial Co Ltd	15	1,985	0.00
Modetour Network Inc	165	1,952	0.00
Myoung Shin Industrial Co Ltd	318	4,694	0.00
Namsun Aluminum Co Ltd	915	1,673	0.00
Namyang Dairy Products Co Ltd	5	2,357	0.00
Naturecell Co Ltd	518	3,214	0.00
NAVER Corp	1,580	274,804	0.07
NeoPharm Co Ltd	34	682	0.00
NEXTIN Inc	79	4,257	0.00
NHN KCP Corp	227	1,812	0.00
NKMax Co Ltd	706	3,415	0.00
NongShim Co Ltd	36	11,377	0.01
Novatech Co Ltd/Korea	33	614	0.00
ONEJOON Co Ltd	117	1,660	0.00
Openedges Technology Inc	145	2,888	0.00
Orion Corp/Republic of Korea	261	23,528	0.01
Orion Holdings Corp	211	2,392	0.00
Park Systems Corp	49	6,601	0.00
Partron Co Ltd	499	3,154	0.00
People & Technology Inc	190	7,435	0.00
PharmaResearch Co Ltd	65	5,526	0.00
Pharmicell Co Ltd	551	2,597	0.00
PI Advanced Materials Co Ltd	153	3,623	0.00
Posco DX Co Ltd	512	29,498	0.01
POSCO Future M Co Ltd	329	91,708	0.02
Posco M-Tech Co Ltd	200	4,566	0.00
POSCO Steeleon Co Ltd	19	835	0.00
Power Logics Co Ltd	217	1,124	0.00
Protec Co Ltd	30	1,063	0.00
PSK Holdings Inc	17	356	0.00
PSK Inc	193	3,154	0.00
Rainbow Robotics	83	11,342	0.01
RAPHAS Co Ltd	43	644	0.00
Ray Co Ltd/KR	124	2,200	0.00
RFHIC Corp	182	2,551	0.00
S&S Tech Corp	166	5,839	0.00
S-1 Corp	182	8,479	0.00
Sam Chun Dang Pharm Co Ltd	156	9,363	0.00

## Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>Korea, Republic of (South Korea): 1.61% (31 December 2022: 1.64%) (continued)</b>			
Sam-A Aluminum Co Ltd	80	6,609	0.00
Samjin Pharmaceutical Co Ltd	120	2,013	0.00
Samsung Biologics Co Ltd '144A'	194	114,481	0.03
Samsung C&T Corp	913	91,803	0.02
Samsung Electro-Mechanics Co Ltd	579	68,874	0.02
Samsung Electronics Co Ltd	53,897	3,285,127	0.77
Samsung Engineering Co Ltd	1,673	37,671	0.01
Samsung Pharmaceutical Co Ltd	655	1,106	0.00
Samsung SDI Co Ltd	547	200,469	0.05
Samsung SDS Co Ltd	413	54,515	0.02
Samwha Capacitor Co Ltd	52	1,538	0.00
Sang-A Frontec Co Ltd	137	2,372	0.00
Saramin Co Ltd	37	502	0.00
Satrec Initiative Co Ltd	41	985	0.00
SD Biosensor Inc	501	4,450	0.00
Sebang Global Battery Co Ltd	41	1,853	0.00
Sebitchem Co Ltd	15	805	0.00
Seegene Inc	350	6,223	0.00
Segyung Hitech Co Ltd	168	845	0.00
Selvas AI Inc	221	3,384	0.00
Seoul Auction Co Ltd	152	1,479	0.00
Seoul City Gas Co Ltd	10	480	0.00
Seoul Semiconductor Co Ltd	392	3,092	0.00
Seronics Co Ltd	30	709	0.00
SFA Engineering Corp	178	4,202	0.00
SFA Semicon Co Ltd	743	3,479	0.00
Shin Poong Pharmaceutical Co Ltd	345	3,622	0.00
Shinsegae Information & Communication Co Ltd	51	480	0.00
Silicon2 Co Ltd	345	2,065	0.00
SIMMTECH Co Ltd	204	6,098	0.00
SK Biopharmaceuticals Co Ltd	314	24,478	0.01
SK Bioscience Co Ltd	257	14,368	0.01
SK IE Technology Co Ltd '144A'	284	17,399	0.01
SK oceanplant Co Ltd	292	4,482	0.00
SK Square Co Ltd	1,037	42,353	0.01
SL Corp	192	5,322	0.00
SNT Motiv Co Ltd	53	1,778	0.00
Solid Inc	563	2,649	0.00
Solus Advanced Materials Co Ltd	173	3,560	0.00
Soulbrain Co Ltd	44	10,386	0.00
SPG Co Ltd	150	4,193	0.00
Spigen Korea Co Ltd	26	666	0.00
ST Pharm Co Ltd	131	6,896	0.00
STCUBE	496	4,575	0.00
Sung Kwang Bend Co Ltd	188	1,775	0.00
Sungeel Hitech Co Ltd	62	5,252	0.00
Suresoft Technologies Inc	206	1,108	0.00
Synopex Inc	750	4,397	0.00
Systems Technology Inc/South Korea	135	3,097	0.00
Taekwang Industrial Co Ltd	2	947	0.00
Taihan Electric Wire Co Ltd	893	6,989	0.00
Tapex Co Ltd	17	381	0.00
TEMCO Co Ltd	29	1,162	0.00
TES Co Ltd/Korea	153	2,388	0.00
TK Corp	165	1,887	0.00
TKG Huchems Co Ltd	180	3,005	0.00
Tokai Carbon Korea Co Ltd	50	4,321	0.00
Top Material Co Ltd	21	985	0.00
Topotec Co Ltd	198	1,179	0.00
TSE Co Ltd	36	1,382	0.00
UBCare Co Ltd	225	825	0.00
Union Semiconductor Equipment & Materials Co Ltd	225	1,471	0.00
UniTest Inc	168	1,747	0.00
UTI Inc/Korea	144	4,025	0.00

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>Korea, Republic of (South Korea): 1.61% (31 December 2022: 1.64%) (continued)</b>			
Value Added Technology Co Ltd	46	1,188	0.00
Vaxcell-Bio Therapeutics Co Ltd	166	2,894	0.00
Viewworks Co Ltd	50	1,048	0.00
VIOL Co Ltd	379	2,501	0.00
Vitrocell Co Ltd	156	1,972	0.00
Voronoi Inc	93	3,899	0.00
Vuno Inc	52	1,696	0.00
Wemade Max Co Ltd	143	1,554	0.00
Whanin Pharmaceutical Co Ltd	142	1,658	0.00
Won Tech Co Ltd	405	2,934	0.00
WONIK IPS Co Ltd	345	9,094	0.00
Wonik Materials Co Ltd	40	933	0.00
Worldex Industry & Trading Co Ltd	135	2,683	0.00
W-Scope Chungju Plant Co Ltd	150	5,183	0.00
YIK Corp	307	1,188	0.00
Youlchon Chemical Co Ltd	144	3,544	0.00
Young Poong Paper Manufacturing Co Ltd	220	479	0.00
Yuhan Corp	568	30,343	0.01
Yungjin Pharmaceutical Co Ltd	898	1,482	0.00
Yunsung F&C Co Ltd	19	1,667	0.00
<b>Total Korea, Republic of (South Korea)</b>		<b>6,872,008</b>	<b>1.61</b>
<b>Luxembourg: 0.07% (31 December 2022: 0.08%)</b>			
APERAM SA	484	17,579	0.00
Eurofins Scientific SE	1,351	88,019	0.02
Globant SA	444	105,663	0.03
L'Occitane International SA	3,844	10,978	0.00
Tenaris SA	4,800	83,484	0.02
<b>Total Luxembourg</b>		<b>305,723</b>	<b>0.07</b>
<b>Netherlands: 1.62% (31 December 2022: 1.82%)</b>			
Aalberts NV	1,018	44,148	0.01
Adyen NV '144A'	325	418,816	0.10
Argenx SE	619	234,874	0.06
ASM International NV	481	249,698	0.06
ASML Holding NV	4,221	3,178,528	0.75
BE Semiconductor Industries NV	849	127,967	0.03
CureVac NV	1,258	5,296	0.00
Elastic NV	840	94,668	0.02
Ermenegildo Zegna NV	555	6,421	0.00
Ferrari NV	1,320	445,016	0.10
IMCD NV	597	103,899	0.02
NXP Semiconductors NV	2,699	619,906	0.15
Prosus NV	15,869	473,031	0.11
QIAGEN NV	2,394	104,193	0.02
Randstad NV	1,290	80,825	0.02
STMicroelectronics NV	6,868	342,991	0.08
Wolters Kluwer NV	2,602	369,916	0.09
<b>Total Netherlands</b>		<b>6,900,193</b>	<b>1.62</b>
<b>New Zealand: 0.12% (31 December 2022: 0.16%)</b>			
Auckland International Airport Ltd	13,630	75,943	0.02
Contact Energy Ltd	8,152	41,344	0.01
EBOS Group Ltd	1,689	37,964	0.01
Fisher & Paykel Healthcare Corp Ltd	6,045	90,327	0.02
Mainfreight Ltd	884	38,788	0.01
Mercury NZ Ltd	6,776	28,316	0.01
Meridian Energy Ltd	12,655	44,390	0.01
Spark New Zealand Ltd	19,252	63,142	0.01
Xero Ltd	1,475	113,026	0.02
<b>Total New Zealand</b>		<b>533,240</b>	<b>0.12</b>

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>Norway: 0.09% (31 December 2022: 0.11%)</b>			
Adevinta ASA	3,274	36,236	0.01
Leroy Seafood Group ASA	2,933	12,084	0.00
Mowi ASA	4,679	83,852	0.02
Nordic Semiconductor ASA	1,861	23,089	0.01
Norsk Hydro ASA	14,040	94,561	0.02
Orkla ASA	7,829	60,777	0.01
Salmar ASA	725	40,634	0.01
TOMRA Systems ASA	2,437	29,624	0.01
<b>Total Norway</b>		<b>380,857</b>	<b>0.09</b>
<b>Portugal: 0.02% (31 December 2022: 0.02%)</b>			
Jeronimo Martins SGPS SA	2,895	73,680	0.02
Navigator Co SA/The	2,280	8,936	0.00
<b>Total Portugal</b>		<b>82,616</b>	<b>0.02</b>
<b>Singapore: 0.05% (31 December 2022: 0.08%)</b>			
ComfortDelGro Corp Ltd	22,800	24,199	0.01
NETLINK NBN TRUST	30,000	19,104	0.00
Parkway Life Real Estate Investment Trust (Units) (REIT)	3,900	10,851	0.00
SIA Engineering Co Ltd	2,784	5,002	0.00
Singapore Telecommunications Ltd	74,400	139,316	0.03
Venture Corp Ltd	2,850	29,406	0.01
<b>Total Singapore</b>		<b>227,878</b>	<b>0.05</b>
<b>Spain: 0.21% (31 December 2022: 0.21%)</b>			
Almirall SA	868	8,078	0.00
Amadeus IT Group SA	4,717	338,060	0.08
Ebro Foods SA	496	8,503	0.00
Industria de Diseno Textil SA	11,748	511,692	0.12
Laboratorios Farmaceuticos Rovi SA	226	15,029	0.00
Viscofan SA	409	24,216	0.01
<b>Total Spain</b>		<b>905,578</b>	<b>0.21</b>
<b>Sweden: 0.83% (31 December 2022: 0.86%)</b>			
AAK AB	1,880	41,936	0.01
AddTech AB	2,737	60,183	0.01
Alfa Laval AB	3,029	121,306	0.03
Assa Abloy AB	10,352	298,711	0.07
Atlas Copco AB	27,069	466,690	0.11
Atlas Copco AB	16,265	241,525	0.06
Beijer Ref AB - Class B	4,027	54,104	0.01
Billerud Aktiebolag	2,279	23,202	0.00
Boliden AB	2,864	89,334	0.02
Bravida Holding AB '144A'	2,089	16,852	0.00
Elektro AB	3,821	31,265	0.01
Epiroc AB	4,083	71,508	0.02
Epiroc AB	6,524	131,026	0.03
Fortnox AB	5,030	30,087	0.01
Getinge AB	2,272	50,635	0.01
H & M Hennes & Mauritz AB	6,407	112,413	0.03
Hexagon AB	22,010	264,264	0.06
Hexpol AB	2,741	33,291	0.01
Holmen AB	995	42,069	0.01
Husqvarna AB	3,632	29,999	0.01
Indutrade AB	2,777	72,195	0.02
Investment AB Latour	1,409	36,714	0.01
Lifco AB	2,229	54,764	0.01
Nibe Industrier AB	15,922	111,888	0.03
Olink Holding AB ADR	430	10,814	0.00
Sandvik AB	11,295	244,441	0.06
Sectra AB	1,392	24,898	0.01
Sinch AB '144A'	6,921	25,774	0.01
Skanska AB	3,680	66,824	0.01
SKF AB	3,925	78,634	0.02
SSAB AB	2,289	17,426	0.00

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>Sweden: 0.83% (31 December 2022: 0.86%) (continued)</b>			
SSAB AB - Class B	6,562	50,241	0.01
Svenska Cellulosa AB SCA - Class B	6,277	93,895	0.02
Sweco AB	2,125	28,613	0.01
Swedish Orphan Biovitrum AB	2,408	63,845	0.01
Telefonaktiebolaget LM Ericsson - Class B	32,274	202,300	0.05
Thule Group AB '144A'	1,073	29,333	0.01
Trelleborg AB	2,374	79,527	0.02
Vitrolife AB	744	14,470	0.00
Volvo Car AB	5,570	17,963	0.00
<b>Total Sweden</b>		<b>3,534,959</b>	<b>0.83</b>
<b>Switzerland: 3.46% (31 December 2022: 4.05%)</b>			
ABB Ltd	16,937	750,599	0.18
Accelleron Industries AG	801	24,991	0.01
Alcon Inc	5,232	408,036	0.10
ALSO Holding AG	60	17,893	0.00
Bachem Holding AG	335	25,871	0.01
Barry Callebaut AG	37	62,380	0.01
Belimo Holding AG	103	56,758	0.01
BKW AG	205	36,413	0.01
Chocoladefabriken Lindt & Spruengli AG	21	251,752	0.06
Cie Financiere Richemont SA	5,466	751,715	0.18
Clariant AG	2,384	35,180	0.01
CRISPR Therapeutics AG	834	52,208	0.01
Daetwyler Holding AG	79	18,322	0.00
DKSH Holding AG	360	24,979	0.01
Dottikon Es Holding AG	29	7,890	0.00
DSM-Firmenich AG	2,170	220,529	0.05
Emmi AG	26	28,142	0.01
EMS-Chemie Holding AG	71	57,447	0.01
Flughafen Zurich AG	199	41,518	0.01
Forbo Holding AG	10	12,523	0.00
Galenica AG '144A'	521	45,033	0.01
Garmin Ltd	1,603	206,050	0.05
Geberit AG	350	224,140	0.05
Georg Fischer AG	852	61,851	0.01
Givaudan SA	83	343,573	0.08
Interroll Holding AG	7	22,206	0.01
Kuehne + Nagel International AG	579	199,361	0.05
Landis+Gyr Group AG	224	20,227	0.00
Logitech International SA	1,677	158,921	0.04
Lonza Group AG	779	327,367	0.08
Nestle SA	27,956	3,238,820	0.76
Novartis AG	21,700	2,188,147	0.51
On Holding AG	1,988	53,616	0.01
Roche Holding AG	7,356	2,136,895	0.50
Roche Holding AG	279	86,651	0.02
Sandoz Group AG	4,513	145,096	0.03
Schindler Holding AG	211	50,014	0.01
Schindler Holding AG	427	106,691	0.03
SFS Group AG	185	22,904	0.01
SGS SA	1,589	136,951	0.03
Siegfried Holding AG	41	41,869	0.01
SIG Group AG	3,601	82,788	0.02
Sika AG	1,680	546,319	0.13
Softwareone Holding AG	1,159	22,583	0.01
Sonova Holding AG	499	162,685	0.04
Stadler Rail AG	547	19,679	0.00
Straumann Holding AG	1,212	195,265	0.05
Swatch Group AG/The	303	82,297	0.02
Swatch Group AG/The	554	28,995	0.01
Swisscom AG	266	159,917	0.04
TE Connectivity Ltd	3,254	457,187	0.11
Tecan Group AG	134	54,672	0.01
Temenos AG	672	62,453	0.01

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>Switzerland: 3.46% (31 December 2022: 4.05%) (continued)</b>			
VAT Group AG '144A'	283	141,725	0.03
Ypsomed Holding AG	37	13,320	0.00
<b>Total Switzerland</b>		<b>14,731,414</b>	<b>3.46</b>
<b>United Kingdom: 2.54% (31 December 2022: 3.15%)</b>			
Anglo American Plc	13,967	350,868	0.08
Anglogold Ashanti Plc	4,394	82,124	0.02
Antofagasta Plc	3,583	76,713	0.02
ARM Holdings Plc ADR	966	72,590	0.02
Associated British Foods Plc	3,500	105,611	0.02
AstraZeneca Plc	16,228	2,192,870	0.52
Auto Trader Group Plc '144A'	9,635	88,607	0.02
Barratt Developments Plc	10,204	73,183	0.02
Bellway Plc	1,261	41,281	0.01
Berkeley Group Holdings Plc	1,202	71,835	0.02
Bodycote Plc	2,030	15,385	0.00
Britvic Plc	2,735	29,305	0.01
Bunzl Plc	3,539	143,917	0.03
Burberry Group Plc	3,809	68,757	0.02
Compass Group Plc	18,694	511,416	0.12
Computacenter Plc	832	29,613	0.01
ConvaTec Group Plc '144A'	16,902	52,617	0.01
Croda International Plc	1,509	97,145	0.02
Darktrace Plc	3,487	16,301	0.00
Deliveroo Plc - Class A '144A'	9,841	16,008	0.00
Diploma Plc	1,392	63,563	0.02
Dr Martens Plc	5,868	6,628	0.00
Dunelm Group Plc	1,210	16,921	0.00
Endava Plc ADR	427	33,242	0.01
Endeavour Mining Plc	1,910	42,781	0.01
Fresnillo Plc	1,918	14,533	0.00
GSK Plc	42,849	792,156	0.19
Halma Plc	3,936	114,602	0.03
Hays Plc	17,310	24,097	0.01
Hikma Pharmaceuticals Plc	1,760	40,139	0.01
Howden Joinery Group Plc	5,737	59,503	0.01
IMI Plc	2,730	58,607	0.01
Indivior Plc	1,417	21,406	0.01
Informa Plc	14,557	144,969	0.03
Intertek Group Plc	1,688	91,368	0.02
JD Sports Fashion Plc	26,049	55,107	0.01
Melrose Industries Plc	14,029	101,475	0.02
Mondi Plc	5,038	98,745	0.02
Noble Corp Plc	1,151	55,432	0.01
Oxford Nanopore Technologies Plc	6,215	16,495	0.00
Pagegroup Plc	3,446	21,394	0.01
Pearson Plc	7,396	90,909	0.02
Persimmon Plc	3,320	58,787	0.01
Polestar Automotive Holding UK Plc ADR	2,581	5,833	0.00
QinetiQ Group Plc	6,054	23,848	0.01
Reckitt Benckiser Group Plc	7,712	532,854	0.13
Redrow Plc	3,102	24,340	0.01
RELX Plc	20,259	803,194	0.19
Renishaw Plc	353	16,101	0.00
Rightmove Plc	8,663	63,567	0.02
Rio Tinto Plc	11,660	868,365	0.20
Rotork Plc	8,999	37,123	0.01
Royalty Pharma Plc - Class A	4,000	112,360	0.03
RS GROUP Plc	4,965	51,876	0.01
Sage Group Plc/The	10,719	160,217	0.04
Smith & Nephew Plc	9,132	125,553	0.03
Smiths Group Plc	3,634	81,696	0.02
Softcat Plc	1,249	21,654	0.01
Spectris Plc	1,110	53,474	0.01
Spirax-Sarco Engineering Plc	772	103,385	0.02

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>United Kingdom: 2.54% (31 December 2022: 3.15%) (continued)</b>			
Tate & Lyle Plc	4,182	35,133	0.01
Taylor Wimpey Plc	37,243	69,815	0.02
TechnipFMC Plc	4,559	91,818	0.02
Unilever Plc	26,350	1,276,457	0.30
UNITE Group Plc/The (REIT)	4,173	55,538	0.01
Victrex Plc	893	17,326	0.00
Vistry Group Plc	3,676	42,996	0.01
<b>Total United Kingdom</b>		<b>10,833,528</b>	<b>2.54</b>
<b>United States: 72.93% (31 December 2022: 70.90%)</b>			
10X Genomics Inc (Units)	1,091	61,052	0.01
3M Co	5,783	632,198	0.15
A O Smith Corp	1,286	106,018	0.03
Abbott Laboratories	18,170	1,999,972	0.47
AbbVie Inc	18,486	2,864,775	0.67
Acadia Healthcare Co Inc	982	76,360	0.02
Access Bio Inc Receipt	231	1,609	0.00
Acuity Brands Inc	324	66,365	0.02
Adobe Inc	4,767	2,843,992	0.67
Advance Auto Parts Inc	642	39,181	0.01
Advanced Drainage Systems Inc	711	99,995	0.02
Advanced Micro Devices Inc	16,917	2,493,735	0.59
AECOM	1,453	134,301	0.03
AGCO Corp	659	80,009	0.02
Agilent Technologies Inc	3,063	425,849	0.10
agilon health Inc	3,116	39,106	0.01
Air Products and Chemicals Inc	2,326	636,859	0.15
Airbnb Inc	4,552	619,709	0.15
Akamai Technologies Inc	1,575	186,401	0.04
Albemarle Corp	1,229	177,566	0.04
Alcoa Corp	1,862	63,308	0.01
Align Technology Inc	746	204,404	0.05
Allegro MicroSystems Inc	725	21,946	0.01
Alnylam Pharmaceuticals Inc	1,314	251,513	0.06
Alphabet Inc	52,263	7,365,425	1.73
Alphabet Inc - Class A	62,112	8,676,425	2.04
Amazon.com Inc	95,478	14,506,927	3.41
Amedisys Inc	342	32,511	0.01
AMETEK Inc	2,417	398,539	0.09
Amkor Technology Inc	1,081	35,965	0.01
Amphenol Corp - Class A	6,265	621,049	0.15
Analog Devices Inc	5,223	1,037,079	0.24
ANSYS Inc	909	329,858	0.08
Antero Resources Corp	2,935	66,566	0.02
Appfolio Inc	213	36,900	0.01
Appian Corp - Class A	437	16,457	0.00
Apple Inc	153,508	29,554,895	6.94
Applied Industrial Technologies Inc	406	70,112	0.02
Applied Materials Inc	8,759	1,419,571	0.33
AptarGroup Inc	685	84,680	0.02
Archer-Daniels-Midland Co	5,594	403,999	0.09
Arista Networks Inc	2,638	621,275	0.15
Armstrong World Industries Inc	463	45,522	0.01
Arrowhead Pharmaceuticals Inc	1,122	34,333	0.01
Asana Inc	818	15,550	0.00
ASGN Inc	494	47,508	0.01
Ashland Inc	528	44,516	0.01
Aspen Technology Inc	293	64,504	0.02
Atlassian Corp	1,623	386,047	0.09
Autodesk Inc	2,238	544,908	0.13
Autoliv Inc	784	86,389	0.02
Automatic Data Processing Inc	4,308	1,003,635	0.24
AutoZone Inc	185	478,338	0.11
AvalonBay Communities Inc (REIT)	1,487	278,396	0.07

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Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>United States: 72.93% (31 December 2022: 70.90%) (continued)</b>			
Avantor Inc	7,057	161,111	0.04
Avery Dennison Corp	846	171,027	0.04
Axcelis Technologies Inc	342	44,354	0.01
Axon Enterprise Inc	738	190,648	0.04
Baker Hughes Co - Class A	10,506	359,095	0.08
Becton Dickinson & Co	3,038	740,756	0.17
Bentley Systems Inc - Class B	2,395	124,971	0.03
Best Buy Co Inc	2,046	160,161	0.04
BILL Holdings Inc	1,014	82,732	0.02
Biogen Inc	1,520	393,330	0.09
BioMarin Pharmaceutical Inc	1,972	190,140	0.04
Bio-Rad Laboratories Inc	218	70,390	0.02
Bio-Techne Corp	1,656	127,777	0.03
Blackbaud Inc	451	39,102	0.01
BlackLine Inc	549	34,280	0.01
Blueprint Medicines Corp	650	59,956	0.01
Booking Holdings Inc	365	1,294,735	0.30
Booz Allen Hamilton Holding Corp - Class A	1,370	175,237	0.04
Boston Scientific Corp	15,331	886,285	0.21
Braze Inc	521	27,681	0.01
Bright Horizons Family Solutions Inc	606	57,109	0.01
Bristol-Myers Squibb Co	21,305	1,093,160	0.26
Broadcom Inc	4,609	5,144,796	1.21
Broadridge Financial Solutions Inc	1,232	253,484	0.06
Bruker Corp	971	71,349	0.02
Builders FirstSource Inc	1,292	215,686	0.05
Burlington Stores Inc	679	132,052	0.03
BWX Technologies Inc	958	73,507	0.02
CACI International Inc - Class A	233	75,459	0.02
Cadence Design Systems Inc	2,849	775,982	0.18
Camden Property Trust (REIT)	1,118	111,006	0.03
Cardinal Health Inc	2,581	260,165	0.06
Carlisle Cos Inc	510	159,339	0.04
Carrier Global Corp	8,776	504,181	0.12
CBRE Group Inc - Class A	3,191	297,050	0.07
CCC Intelligent Solutions Holdings Inc	2,592	29,523	0.01
CDW Corp/DE	1,403	318,930	0.08
Celsius Holdings Inc	1,539	83,906	0.02
Cencora Inc	1,745	358,388	0.08
Ceridian HCM Holding Inc	1,633	109,607	0.03
CF Industries Holdings Inc	2,000	159,000	0.04
CH Robinson Worldwide Inc	1,211	104,618	0.02
ChampionX Corp	2,052	59,939	0.01
ChargePoint Holdings Inc	3,092	7,235	0.00
Charles River Laboratories International Inc	537	126,947	0.03
Chemed Corp	158	92,391	0.02
Chesapeake Energy Corp	1,181	90,866	0.02
Chevron Corp	18,382	2,741,859	0.64
Chewy Inc - Class A	1,208	28,545	0.01
Choice Hotels International Inc	261	29,571	0.01
Chord Energy Corp	434	72,144	0.02
Church & Dwight Co Inc	2,580	243,965	0.06
Ciena Corp	1,546	69,585	0.02
Cintas Corp	906	546,010	0.13
Cirrus Logic Inc	552	45,921	0.01
Cisco Systems Inc	42,411	2,142,604	0.50
Clear Secure Inc	859	17,738	0.00
Clorox Co/The	1,293	184,369	0.04
Cloudflare Inc	3,098	257,939	0.06
Coca-Cola Co/The	40,741	2,400,867	0.56
Cognex Corp	1,802	75,215	0.02
Cognizant Technology Solutions Corp	5,250	396,533	0.09
Colgate-Palmolive Co	8,621	687,180	0.16
Columbia Sportswear Co	361	28,714	0.01

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Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>United States: 72.93% (31 December 2022: 70.90%) (continued)</b>			
Commercial Metals Co	1,208	60,448	0.01
Confluent Inc	2,297	53,750	0.01
ConocoPhillips	12,433	1,443,098	0.34
Constellation Energy Corp	3,336	389,945	0.09
Cooper Cos Inc/The	517	195,653	0.05
Copart Inc	9,149	448,301	0.11
Core & Main Inc - Class B	1,300	52,533	0.01
Corning Inc	8,040	244,818	0.06
Coronado Global Resources Inc CDI '144A'	8,689	10,435	0.00
Corteva Inc	7,392	354,225	0.08
CoStar Group Inc	4,283	374,291	0.09
Coterra Energy Inc	7,918	202,067	0.05
Coupang Inc	11,991	194,134	0.05
Crane Co	509	60,133	0.01
CrowdStrike Holdings Inc	2,367	604,342	0.14
CSX Corp	20,691	717,357	0.17
CubeSmart (REIT)	2,354	109,108	0.03
Cummins Inc	1,484	355,522	0.08
Danaher Corp	6,886	1,593,007	0.37
Datadog Inc	3,164	384,046	0.09
Deckers Outdoor Corp	269	179,808	0.04
DENTSPLY SIRONA Inc	2,227	79,259	0.02
Devon Energy Corp	6,710	303,963	0.07
Dexcom Inc	4,045	501,944	0.12
Diamondback Energy Inc	1,871	290,155	0.07
Dick's Sporting Goods Inc	643	94,489	0.02
DocuSign Inc - Class A	2,128	126,510	0.03
Dolby Laboratories Inc - Class A	624	53,776	0.01
Dollar General Corp	2,298	312,413	0.07
Dollar Tree Inc	2,197	312,084	0.07
Donaldson Co Inc	1,264	82,602	0.02
DoorDash Inc	3,183	314,767	0.07
DoubleVerify Holdings Inc	1,459	53,662	0.01
Dover Corp	1,465	225,332	0.05
Doximity Inc	1,237	34,685	0.01
DR Horton Inc	3,148	478,433	0.11
Dropbox Inc	2,653	78,210	0.02
Duolingo Inc	375	85,069	0.02
DuPont de Nemours Inc	4,503	346,416	0.08
Dutch Bros Inc - Class A	550	17,419	0.00
Dynatrace Inc	2,497	136,561	0.03
Eagle Materials Inc	361	73,225	0.02
EastGroup Properties Inc (REIT)	486	89,200	0.02
eBay Inc	5,434	237,031	0.06
Ecolab Inc	2,657	527,016	0.12
Edwards Lifesciences Corp	6,349	484,111	0.11
elf Beauty Inc	578	83,429	0.02
Eli Lilly & Co	8,349	4,866,799	1.14
EMCOR Group Inc	493	106,207	0.03
Emerson Electric Co	5,969	580,963	0.14
EnerSys	423	42,706	0.01
Enovis Corp	517	28,962	0.01
Enphase Energy Inc	1,430	188,960	0.04
Envista Holdings Corp	1,795	43,188	0.01
EOG Resources Inc	6,106	738,521	0.17
EPAM Systems Inc	607	180,485	0.04
Equifax Inc	1,290	319,004	0.08
Equinix Inc (REIT)	983	791,698	0.19
Equity LifeStyle Properties Inc (REIT)	1,952	137,694	0.03
Equity Residential (REIT)	3,618	221,277	0.05
Estee Lauder Cos Inc/The - Class A	2,432	355,680	0.08
Etsy Inc	1,258	101,961	0.02
Euronet Worldwide Inc	459	46,584	0.01
Exact Sciences Corp	1,888	139,674	0.03

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<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
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Exelixis Inc	3,256	78,111	0.02
Expedia Group Inc	1,396	211,899	0.05
Expeditors International of Washington Inc	1,522	193,598	0.05
Exxon Mobil Corp	41,941	4,193,261	0.98
F5 Inc	625	111,862	0.03
FactSet Research Systems Inc	396	188,912	0.04
Fair Isaac Corp	258	300,315	0.07
Fastenal Co	5,983	387,519	0.09
First Industrial Realty Trust Inc (REIT)	1,369	72,105	0.02
First Solar Inc	1,119	192,781	0.05
Five Below Inc	583	124,272	0.03
Five9 Inc	761	59,883	0.01
Floor & Decor Holdings Inc - Class A	1,116	124,501	0.03
Flowers Foods Inc	2,012	45,290	0.01
Flowserve Corp	1,373	56,595	0.01
Fluence Energy Inc	397	9,468	0.00
FMC Corp	1,331	83,920	0.02
Fortinet Inc	6,673	390,571	0.09
Fortive Corp	3,665	269,854	0.06
Fortune Brands Innovations Inc	1,320	100,505	0.02
Fox Factory Holding Corp	444	29,961	0.01
Freeport-McMoRan Inc	15,014	639,146	0.15
Gartner Inc	816	368,106	0.09
GE HealthCare Technologies Inc	4,099	316,935	0.07
Generac Holdings Inc	643	83,101	0.02
General Electric Co	11,396	1,454,471	0.34
General Mills Inc	6,086	396,442	0.09
Gentex Corp	2,418	78,972	0.02
Genuine Parts Co	1,468	203,318	0.05
Gilead Sciences Inc	13,046	1,056,856	0.25
Ginkgo Bioworks Holdings Inc	13,813	23,344	0.01
Gitlab Inc	905	56,979	0.01
Globus Medical Inc	1,232	65,653	0.02
GoDaddy Inc - Class A	1,474	156,480	0.04
Graco Inc	1,767	153,305	0.04
Grand Canyon Education Inc	309	40,800	0.01
Guardant Health Inc	1,205	32,595	0.01
Guidewire Software Inc	856	93,338	0.02
GXO Logistics Inc	1,228	75,104	0.02
Haemonetics Corp	523	44,722	0.01
Halliburton Co	9,372	338,798	0.08
Halozyne Therapeutics Inc	1,377	50,894	0.01
HashiCorp Inc	1,145	27,068	0.01
HEICO Corp	418	74,768	0.02
HEICO Corp - Class A	795	113,240	0.03
Henry Schein Inc	1,372	103,874	0.02
Hershey Co/The	1,569	292,524	0.07
Hess Corp	2,891	416,767	0.10
Hexcel Corp	874	64,458	0.02
Hologic Inc	2,560	182,912	0.04
Home Depot Inc/The	10,471	3,628,725	0.85
Honeywell International Inc	6,903	1,447,628	0.34
Howmet Aerospace Inc	4,093	221,513	0.05
HP Inc	9,106	274,000	0.06
Hubbell Inc - Class B	562	184,859	0.04
HubSpot Inc	527	305,945	0.07
Huntsman Corp	1,758	44,179	0.01
IDEX Corp	792	171,951	0.04
IDEXX Laboratories Inc	870	482,894	0.11
Illinois Tool Works Inc	2,867	750,982	0.18
Illumina Inc	1,663	231,556	0.05
Incyte Corp	1,948	122,315	0.03
Informatica Inc	378	10,731	0.00
Ingersoll Rand Inc	4,238	327,767	0.08

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Insperty Inc	367	43,020	0.01
Inspire Medical Systems Inc	309	62,860	0.01
Insulet Corp	731	158,612	0.04
Integra LifeSciences Holdings Corp	724	31,530	0.01
Intel Corp	44,143	2,218,186	0.52
Intuitive Surgical Inc	3,686	1,243,509	0.29
Ionis Pharmaceuticals Inc	1,509	76,340	0.02
IPG Photonics Corp	310	33,647	0.01
IQVIA Holdings Inc	1,917	443,555	0.10
Iridium Communications Inc	1,324	54,496	0.01
ITT Inc	857	102,257	0.02
J M Smucker Co/The	1,106	139,776	0.03
Jabil Inc	1,340	170,716	0.04
Jack Henry & Associates Inc	763	124,682	0.03
Jacobs Solutions Inc	1,318	171,076	0.04
JB Hunt Transport Services Inc	858	171,377	0.04
Joby Aviation Inc	3,815	25,370	0.01
Johnson & Johnson	25,205	3,950,632	0.93
Juniper Networks Inc	3,316	97,756	0.02
Karuna Therapeutics Inc	375	118,691	0.03
KBR Inc	1,403	77,740	0.02
Kellanova	2,747	153,585	0.04
Kenvue Inc	18,046	388,530	0.09
Keurig Dr Pepper Inc	10,542	351,259	0.08
Keysight Technologies Inc	1,859	295,748	0.07
Kimberly-Clark Corp	3,538	429,902	0.10
Kirby Corp	619	48,579	0.01
KLA Corp	1,423	827,190	0.19
Knight-Swift Transportation Holdings Inc	1,684	97,083	0.02
L3Harris Technologies Inc	1,985	418,081	0.10
Laboratory Corp of America Holdings	889	202,061	0.05
Lam Research Corp	1,380	1,080,899	0.25
Lamb Weston Holdings Inc	1,517	163,973	0.04
Lancaster Colony Corp	213	35,441	0.01
Landstar System Inc	376	72,812	0.02
Lattice Semiconductor Corp	1,445	99,691	0.02
Lear Corp	610	86,138	0.02
Lennar Corp	136	18,231	0.00
Lennar Corp	2,626	391,379	0.09
Lennox International Inc	338	151,262	0.04
Levi Strauss & Co	1,036	17,135	0.00
Lincoln Electric Holdings Inc	596	129,606	0.03
Littelfuse Inc	265	70,903	0.02
LKQ Corp	2,802	133,908	0.03
Louisiana-Pacific Corp	674	47,739	0.01
Lowe's Cos Inc	6,043	1,344,870	0.32
Lucid Group Inc	9,197	38,719	0.01
Lululemon Athletica Inc	1,206	616,616	0.14
Lyft Inc	3,622	54,294	0.01
Manhattan Associates Inc	645	138,881	0.03
ManpowerGroup Inc	520	41,324	0.01
Maravai LifeSciences Holdings Inc - Class A	1,168	7,650	0.00
Marqeta Inc	4,619	32,241	0.01
Martin Marietta Materials Inc	647	322,795	0.08
Marvell Technology Inc	9,034	544,841	0.13
Masco Corp	2,362	158,207	0.04
Masimo Corp	478	56,026	0.01
Mastercard Inc	8,670	3,697,842	0.87
Mattel Inc	3,664	69,176	0.02
Maximus Inc	636	53,335	0.01
McCormick & Co Inc/MD	2,631	180,013	0.04
McKesson Corp	1,393	644,931	0.15
Medpace Holdings Inc	242	74,180	0.02
Merck & Co Inc	26,532	2,892,519	0.68

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Meta Platforms Inc - Class A	23,298	8,246,560	1.94
Mettler-Toledo International Inc	228	276,555	0.07
Microchip Technology Inc	5,670	511,321	0.12
Micron Technology Inc	11,497	981,154	0.23
Microsoft Corp	78,048	29,349,170	6.89
Mid-America Apartment Communities Inc (REIT)	1,214	163,234	0.04
Middleby Corp/The	561	82,562	0.02
Mobileye Global Inc - Class A	810	35,089	0.01
Moderna Inc	3,473	345,390	0.08
Molina Healthcare Inc	608	219,676	0.05
Mondelez International Inc	14,244	1,031,693	0.24
MongoDB Inc - Class A	747	305,411	0.07
Monolithic Power Systems Inc	503	317,282	0.07
Monster Beverage Corp	7,743	446,074	0.10
Moody's Corp	1,648	643,643	0.15
Morningstar Inc	273	78,144	0.02
Mosaic Co/The	3,461	123,662	0.03
Motorola Solutions Inc	1,742	545,403	0.13
MP Materials Corp	1,513	30,033	0.01
MSA Safety Inc	387	65,337	0.02
MSC Industrial Direct Co Inc - Class A	485	49,111	0.01
MSCI Inc - Class A	828	468,358	0.11
Murphy Oil Corp	1,546	65,952	0.02
Natera Inc	1,183	74,103	0.02
National Beverage Corp	244	12,132	0.00
nCino Inc	648	21,792	0.01
NetApp Inc	2,186	192,718	0.05
Neurocrine Biosciences Inc	1,021	134,527	0.03
New York Times Co/The	1,708	83,675	0.02
NewMarket Corp	71	38,754	0.01
Newmont Corp	12,067	499,453	0.12
News Corp	1,219	31,353	0.01
News Corp	3,975	97,586	0.02
NEXTracker Inc - Class A	512	23,987	0.01
NIKE Inc	12,816	1,391,433	0.33
Nordson Corp	567	149,779	0.04
Norfolk Southern Corp	2,368	559,748	0.13
NOV Inc	4,108	83,310	0.02
Nucor Corp	2,574	447,979	0.11
Nutanix Inc	2,549	121,562	0.03
NVIDIA Corp	25,932	12,842,045	3.02
NVR Inc	33	231,015	0.05
Okta Inc	1,641	148,560	0.03
Old Dominion Freight Line Inc	935	378,984	0.09
Ollie's Bargain Outlet Holdings Inc	657	49,860	0.01
ON Semiconductor Corp	4,500	375,885	0.09
Option Care Health Inc	1,879	63,304	0.01
O'Reilly Automotive Inc	619	588,100	0.14
Otis Worldwide Corp	4,291	383,916	0.09
Packaging Corp of America	938	152,810	0.04
Palantir Technologies Inc	20,151	345,993	0.08
Palo Alto Networks Inc	3,254	959,540	0.23
Parker-Hannifin Corp	1,345	619,642	0.15
Paycom Software Inc	514	106,254	0.03
Paylocity Holding Corp	453	74,677	0.02
Pegasystems Inc	464	22,671	0.01
Penumbra Inc	404	101,622	0.02
PepsiCo Inc	14,395	2,444,847	0.57
Pfizer Inc	59,120	1,702,065	0.40
Pinterest Inc	6,139	227,389	0.05
Pioneer Natural Resources Co	2,443	549,382	0.13
Planet Fitness Inc - Class A	895	65,335	0.02
Polaris Inc	556	52,692	0.01

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Pool Corp	405	161,478	0.04
PotlatchDeltic Corp (REIT)	845	41,490	0.01
Power Integrations Inc	595	48,855	0.01
PPG Industries Inc	2,469	369,239	0.09
Premier Inc - Class A	1,225	27,391	0.01
Procore Technologies Inc	931	64,444	0.02
Procter & Gamble Co/The	24,677	3,616,168	0.85
Prologis Inc (REIT)	9,674	1,289,544	0.30
PTC Inc	1,244	217,650	0.05
Public Storage (REIT)	1,657	505,385	0.12
PulteGroup Inc	2,270	234,309	0.06
Pure Storage Inc	3,070	109,476	0.03
Qorvo Inc	1,032	116,214	0.03
QUALCOMM Inc	11,653	1,685,373	0.40
Quanta Services Inc	1,521	328,232	0.08
QuantumScape Corp - Class A	3,512	24,408	0.01
Quest Diagnostics Inc	1,183	163,112	0.04
R1 RCM Inc	2,054	21,711	0.01
Ralph Lauren Corp - Class A	416	59,987	0.01
Rambus Inc	1,126	76,849	0.02
Range Resources Corp	2,544	77,439	0.02
Rayonier Inc (REIT)	1,407	47,008	0.01
RBC Bearings Inc	305	86,891	0.02
Regeneron Pharmaceuticals Inc	1,122	985,441	0.23
Reliance Steel & Aluminum Co	602	168,367	0.04
Repligen Corp	544	97,811	0.02
Republic Services Inc - Class A	2,147	354,062	0.08
ResMed Inc	1,541	265,083	0.06
Revvity Inc	1,292	141,229	0.03
Rexford Industrial Realty Inc (REIT)	2,210	123,981	0.03
RingCentral Inc - Class A	876	29,740	0.01
Robert Half Inc	1,109	97,503	0.02
ROBLOX Corp	5,105	233,401	0.05
Rockwell Automation Inc	1,202	373,197	0.09
Rollins Inc	2,939	128,346	0.03
Roper Technologies Inc	1,118	609,500	0.14
Ross Stores Inc	3,546	490,731	0.12
Royal Gold Inc	682	82,495	0.02
RPM International Inc	1,350	150,701	0.04
S&P Global Inc	3,392	1,494,244	0.35
Saia Inc	278	121,825	0.03
Salesforce Inc	10,188	2,680,870	0.63
Samsara Inc	1,708	57,013	0.01
Sarepta Therapeutics Inc	979	94,405	0.02
SentinelOne Inc	2,536	69,588	0.02
ServiceNow Inc	2,146	1,516,128	0.36
Sherwin-Williams Co/The	2,466	769,145	0.18
Shoals Technologies Group Inc - Class A	1,754	27,257	0.01
Shockwave Medical Inc	386	73,556	0.02
Silicon Laboratories Inc	335	44,310	0.01
Simpson Manufacturing Co Inc	447	88,497	0.02
SiteOne Landscape Supply Inc	472	76,700	0.02
Skechers USA Inc	1,383	86,216	0.02
Skyworks Solutions Inc	1,669	187,629	0.04
Smartsheet Inc - Class A	1,415	67,665	0.02
Snap Inc	10,787	182,624	0.04
Snowflake Inc	3,452	686,948	0.16
SolarEdge Technologies Inc	595	55,692	0.01
Splunk Inc	1,623	247,264	0.06
Sprouts Farmers Market Inc	1,061	51,045	0.01
SPS Commerce Inc	384	74,435	0.02
Squarespace Inc - Class A	535	17,660	0.00
Starbucks Corp	11,963	1,148,568	0.27

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<b>United States: 72.93% (31 December 2022: 70.90%) (continued)</b>			
Steel Dynamics Inc	1,599	188,842	0.04
Stericycle Inc	992	49,164	0.01
Stryker Corp	3,540	1,060,088	0.25
Super Micro Computer Inc	488	138,719	0.03
Synopsys Inc	1,592	819,737	0.19
Sysco Corp	5,279	386,053	0.09
Tapestry Inc	2,418	89,007	0.02
Target Corp	4,832	688,173	0.16
Teladoc Health Inc	1,706	36,764	0.01
Teledyne Technologies Inc	494	220,467	0.05
Teleflex Inc	492	122,675	0.03
Teradyne Inc	1,601	173,741	0.04
Tesla Inc	29,036	7,214,865	1.69
Tetra Tech Inc	558	93,147	0.02
Texas Instruments Inc	9,509	1,620,904	0.38
Texas Pacific Land Corp	65	102,209	0.02
Thermo Fisher Scientific Inc	4,045	2,147,046	0.50
Thor Industries Inc	558	65,984	0.02
TJX Cos Inc/The	11,978	1,123,656	0.26
Toast Inc	3,918	71,543	0.02
TopBuild Corp	337	126,126	0.03
Toro Co/The	1,087	104,341	0.02
Tractor Supply Co	1,132	243,414	0.06
Trade Desk Inc/The - Class A	4,673	336,269	0.08
Trex Co Inc	1,137	94,132	0.02
Trimble Inc	2,587	137,628	0.03
Twilio Inc - Class A	1,888	143,243	0.03
Tyler Technologies Inc	441	184,391	0.04
Uber Technologies Inc	21,546	1,326,587	0.31
Ubiquiti Inc	44	6,141	0.00
UFP Industries Inc	647	81,231	0.02
UiPath Inc	4,259	105,794	0.02
Ulta Beauty Inc	515	252,345	0.06
Ultragenyx Pharmaceutical Inc	860	41,125	0.01
Under Armour Inc	2,077	17,343	0.00
Under Armour Inc - Class A	1,947	17,114	0.00
Union Pacific Corp	6,383	1,567,792	0.37
United Parcel Service Inc - Class B	7,573	1,190,703	0.28
United Therapeutics Corp	491	107,966	0.03
Unity Software Inc	2,535	103,656	0.02
Universal Display Corp	456	87,215	0.02
Vail Resorts Inc	399	85,175	0.02
Valero Energy Corp	3,565	463,450	0.11
Valmont Industries Inc	219	51,139	0.01
Valvoline Inc	1,423	53,476	0.01
Varonis Systems Inc - Class B	1,160	52,525	0.01
Veeva Systems Inc - Class A	1,533	295,133	0.07
Veralto Corp	2,295	188,787	0.04
VeriSign Inc	935	192,573	0.05
Vertex Pharmaceuticals Inc	2,698	1,097,789	0.26
Visa Inc - Class A	16,690	4,345,242	1.02
Vulcan Materials Co	1,386	314,636	0.07
Walmart Inc	14,936	2,354,660	0.55
Waste Management Inc	3,838	687,386	0.16
Waters Corp	619	203,793	0.05
Watsco Inc	355	152,107	0.04
West Pharmaceutical Services Inc	775	272,893	0.06
Westinghouse Air Brake Technologies Corp	1,884	239,080	0.06
Weyerhaeuser Co (REIT)	7,624	265,086	0.06
Williams-Sonoma Inc	675	136,202	0.03
Woodward Inc	633	86,170	0.02
Workday Inc - Class A	2,167	598,222	0.14
Workiva Inc - Class A	500	50,765	0.01
WW Grainger Inc	464	384,512	0.09

## Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (31 December 2022: 99.81%) (continued)</b>			
<b>United States: 72.93% (31 December 2022: 70.90%) (continued)</b>			
Wyndham Hotels & Resorts Inc	872	70,118	0.02
Xylem Inc, NY	2,524	288,645	0.07
YETI Holdings Inc	888	45,981	0.01
Zebra Technologies Corp	538	147,052	0.03
Ziff Davis Inc	503	33,797	0.01
Zimmer Biomet Holdings Inc	2,188	266,280	0.06
Zoom Video Communications Inc - Class A	2,663	191,496	0.05
ZoomInfo Technologies Inc - Class A	3,152	58,280	0.01
Zscaler Inc	925	204,943	0.05
Zurn Elkay Water Solutions Corp	1,516	44,586	0.01
<b>Total United States</b>		<b>310,536,207</b>	<b>72.93</b>
<b>Total Equities</b>		<b>424,795,837</b>	<b>99.76</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>424,795,837</b>	<b>99.76</b>
<b>Other Transferable Securities. The percentages in brackets show the equivalent country of origin and sector holdings at 31 December 2022.</b>			
<b>Equities: 0.00% (31 December 2022: 0.01%)</b>			
<b>Canada: 0.00% (31 December 2022: 0.00%)</b>			
Constellation Software Inc/Canada WTS 31/03/2040*	136	-	0.00
<b>Total Canada</b>		<b>-</b>	<b>0.00</b>
<b>Korea, Republic of (South Korea): 0.00% (31 December 2022: 0.00%)</b>			
Cellivory Therapeutics Inc*	179	232	0.00
NewGLAB Pharma Co Ltd*	201	54	0.00
<b>Total Korea, Republic of (South Korea)</b>		<b>286</b>	<b>0.00</b>
<b>United Kingdom: 0.00% (31 December 2022: 0.01%)</b>			
<b>Total Equities</b>		<b>286</b>	<b>0.00</b>
<b>Total Other Transferable Securities</b>		<b>286</b>	<b>0.00</b>
<b>Total Value of Investments</b>		<b>424,796,123</b>	<b>99.76</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>424,796,123</b>	<b>99.76</b>
Cash and cash equivalents		921,518	0.22
Current assets		228,835	0.05
<b>Total assets</b>		<b>425,946,476</b>	<b>100.03</b>
Current liabilities		(132,043)	(0.03)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>425,814,433</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.73
Other Transferable Securities			0.00
Other assets			0.27
			<b>100.00</b>

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

## Invesco S&P World Energy ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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.</b>			
<b>Equities: 99.81%</b>			
<b>Australia: 3.20%</b>			
Santos Ltd	2,243	11,632	0.70
Woodside Energy Group Ltd	1,955	41,434	2.50
<b>Total Australia</b>		<b>53,066</b>	<b>3.20</b>
<b>Bermuda: 0.20%</b>			
Golar LNG Ltd	142	3,265	0.20
<b>Total Bermuda</b>		<b>3,265</b>	<b>0.20</b>
<b>Canada: 14.21%</b>			
ARC Resources Ltd	347	5,176	0.31
Cameco Corp	412	17,850	1.08
Enbridge Inc	3,185	115,217	6.95
Pembina Pipeline Corp	793	27,436	1.65
TC Energy Corp	1,578	61,942	3.74
Tourmaline Oil Corp	176	7,954	0.48
<b>Total Canada</b>		<b>235,575</b>	<b>14.21</b>
<b>Curacao: 7.01%</b>			
Schlumberger NV	2,234	116,257	7.01
<b>Total Curacao</b>		<b>116,257</b>	<b>7.01</b>
<b>Finland: 0.82%</b>			
Neste Oyj	382	13,642	0.82
<b>Total Finland</b>		<b>13,642</b>	<b>0.82</b>
<b>France: 6.84%</b>			
TotalEnergies SE	1,668	113,500	6.84
<b>Total France</b>		<b>113,500</b>	<b>6.84</b>
<b>Japan: 1.11%</b>			
Idemitsu Kosan Co Ltd	830	4,518	0.27
Inpex Corp	1,031	13,928	0.84
<b>Total Japan</b>		<b>18,446</b>	<b>1.11</b>
<b>Luxembourg: 1.17%</b>			
Subsea 7 SA	222	3,239	0.19
Tenaris SA	930	16,175	0.98
<b>Total Luxembourg</b>		<b>19,414</b>	<b>1.17</b>
<b>Norway: 1.90%</b>			
Aker BP ASA	270	7,856	0.48
Equinor ASA	743	23,569	1.42
<b>Total Norway</b>		<b>31,425</b>	<b>1.90</b>
<b>Portugal: 0.27%</b>			
Galp Energia SGPS SA	308	4,539	0.27
<b>Total Portugal</b>		<b>4,539</b>	<b>0.27</b>
<b>United Kingdom: 11.51%</b>			
BP Plc	12,924	76,801	4.63
Shell Plc	3,481	114,112	6.88
<b>Total United Kingdom</b>		<b>190,913</b>	<b>11.51</b>
<b>United States: 51.57%</b>			
Cheniere Energy Inc	357	60,943	3.67
Chevron Corp	1,615	240,893	14.53
ConocoPhillips	1,399	162,382	9.79
Devon Energy Corp	619	28,041	1.69
Halliburton Co	1,244	44,970	2.71
Hess Corp	367	52,907	3.19
Kinder Morgan Inc	2,916	51,438	3.10
Marathon Oil Corp	561	13,554	0.82
ONEOK Inc	636	44,660	2.69

## Invesco S&P World Energy ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.81% (continued)</b>			
<b>United States: 51.57% (continued)</b>			
Phillips 66	265	35,282	2.13
Pioneer Natural Resources Co	261	58,694	3.54
Williams Cos Inc/The	1,765	61,475	3.71
<b>Total United States</b>		<b>855,239</b>	<b>51.57</b>
<b>Total Equities</b>		<b>1,655,281</b>	<b>99.81</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>1,655,281</b>	<b>99.81</b>
<b>Investment Funds: 0.02%</b>			
<b>Ireland: 0.02%</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	301	301	0.02
<b>Total Ireland</b>		<b>301</b>	<b>0.02</b>
<b>Total Investment Funds</b>		<b>301</b>	<b>0.02</b>
<b>Total Value of Investments</b>		<b>1,655,582</b>	<b>99.83</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>1,655,582</b>	<b>99.83</b>
Cash and cash equivalents		913	0.06
Current assets		2,135	0.13
<b>Total assets</b>		<b>1,658,630</b>	<b>100.02</b>
Current liabilities		(277)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>1,658,353</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.82
Other assets			0.18
			<b>100.00</b>

\*Fund launched on the 12 April 2023.

## Invesco S&P World Financials ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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.</b>			
<b>Equities: 99.83%</b>			
<b>Australia: 4.72%</b>			
ANZ Group Holdings Ltd	830	14,680	0.66
ASX Ltd	37	1,592	0.07
Bendigo & Adelaide Bank Ltd	61	403	0.02
Challenger Ltd	111	492	0.02
Commonwealth Bank of Australia	465	35,473	1.60
Insurance Australia Group Ltd	543	2,097	0.09
Macquarie Group Ltd	91	11,402	0.51
Medibank Pvt Ltd	447	1,086	0.05
National Australia Bank Ltd	857	17,953	0.81
QBE Insurance Group Ltd	400	4,042	0.18
Suncorp Group Ltd	305	2,882	0.13
Westpac Banking Corp	820	12,813	0.58
<b>Total Australia</b>		<b>104,915</b>	<b>4.72</b>
<b>Austria: 0.24%</b>			
BAWAG Group AG '144A'	21	1,113	0.05
Erste Group Bank AG	86	3,489	0.16
Raiffeisen Bank International AG	39	805	0.03
<b>Total Austria</b>		<b>5,407</b>	<b>0.24</b>
<b>Belgium: 0.47%</b>			
Ageas SA/NV	31	1,346	0.06
Groupe Bruxelles Lambert NV	17	1,337	0.06
KBC Group NV	119	7,719	0.35
<b>Total Belgium</b>		<b>10,402</b>	<b>0.47</b>
<b>Bermuda: 0.25%</b>			
Arch Capital Group Ltd	74	5,496	0.25
<b>Total Bermuda</b>		<b>5,496</b>	<b>0.25</b>
<b>Canada: 7.97%</b>			
Bank of Montreal	253	25,156	1.13
Bank of Nova Scotia/The	425	20,789	0.93
Canadian Imperial Bank of Commerce	301	14,564	0.66
Great-West Lifeco Inc	21	698	0.03
iA Financial Corp Inc	12	822	0.04
IGM Financial Inc	16	425	0.02
Intact Financial Corp	17	2,628	0.12
Manulife Financial Corp	291	6,462	0.29
National Bank of Canada	101	7,736	0.35
Power Corp of Canada	64	1,839	0.08
Royal Bank of Canada	460	46,747	2.10
Sun Life Financial Inc	145	7,557	0.34
TMX Group Ltd	65	1,580	0.07
Toronto-Dominion Bank/The	621	40,323	1.81
<b>Total Canada</b>		<b>177,326</b>	<b>7.97</b>
<b>Denmark: 0.26%</b>			
Danske Bank A/S	154	4,117	0.18
Tryg A/S	77	1,676	0.08
<b>Total Denmark</b>		<b>5,793</b>	<b>0.26</b>
<b>Finland: 0.73%</b>			
Nordea Bank Abp	994	12,363	0.56
Sampo Oyj - Class A	89	3,891	0.17
<b>Total Finland</b>		<b>16,254</b>	<b>0.73</b>
<b>France: 2.09%</b>			
AXA SA	471	15,343	0.69
BNP Paribas SA	300	20,741	0.93
Credit Agricole SA	81	1,150	0.05
Edenred SE	67	4,007	0.18

## Invesco S&P World Financials ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.83% (continued)</b>			
<b>France: 2.09% (continued)</b>			
Societe Generale SA	198	5,255	0.24
<b>Total France</b>		<b>46,496</b>	<b>2.09</b>
<b>Germany: 2.96%</b>			
Allianz SE	122	32,606	1.47
Commerzbank AG	108	1,284	0.06
Deutsche Bank AG	163	2,226	0.10
Deutsche Boerse AG	60	12,361	0.55
Hannover Rueck SE	8	1,911	0.09
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	36	14,917	0.67
Talanx AG	6	428	0.02
<b>Total Germany</b>		<b>65,733</b>	<b>2.96</b>
<b>Hong Kong: 1.72%</b>			
AIA Group Ltd	2,521	21,970	0.99
BOC Hong Kong Holdings Ltd	436	1,184	0.05
Hang Seng Bank Ltd	199	2,320	0.11
Hong Kong Exchanges & Clearing Ltd	370	12,699	0.57
<b>Total Hong Kong</b>		<b>38,173</b>	<b>1.72</b>
<b>Ireland: 0.07%</b>			
AIB Group Plc	388	1,663	0.07
<b>Total Ireland</b>		<b>1,663</b>	<b>0.07</b>
<b>Israel: 0.57%</b>			
Bank Hapoalim BM	615	5,552	0.25
Bank Leumi Le-Israel BM	567	4,584	0.20
Mizrahi Tefahot Bank Ltd	48	1,866	0.08
Phoenix Holdings Ltd/The	40	407	0.02
Plus500 Ltd	18	382	0.02
<b>Total Israel</b>		<b>12,791</b>	<b>0.57</b>
<b>Italy: 1.73%</b>			
Assicurazioni Generali SpA	322	6,795	0.31
Banca Mediolanum SpA	45	424	0.02
FinecoBank Banca Fineco SpA	149	2,236	0.10
Intesa Sanpaolo SpA	4,612	13,467	0.60
Mediobanca Banca di Credito Finanziario SpA	142	1,758	0.08
Nexi SpA '144A'	184	1,505	0.07
Poste Italiane SpA '144A'	133	1,510	0.07
UniCredit SpA	388	10,529	0.47
UnipolSai Assicurazioni SpA	95	237	0.01
<b>Total Italy</b>		<b>38,461</b>	<b>1.73</b>
<b>Japan: 5.37%</b>			
Dai-ichi Life Holdings Inc	286	6,070	0.27
Daiwa Securities Group Inc	510	3,433	0.15
GMO Payment Gateway Inc	6	417	0.02
Japan Exchange Group Inc	62	1,312	0.06
Japan Post Bank Co Ltd	215	2,190	0.10
Japan Post Holdings Co Ltd	358	3,198	0.14
Japan Post Insurance Co Ltd	21	373	0.02
Marui Group Co Ltd	69	1,157	0.05
Mitsubishi UFJ Financial Group Inc	3,600	30,936	1.39
Mizuho Financial Group Inc	682	11,671	0.52
MS&AD Insurance Group Holdings Inc	147	5,783	0.26
Nomura Holdings Inc	620	2,805	0.13
ORIX Corp	311	5,859	0.26
Sompo Holdings Inc	101	4,940	0.22
Sumitomo Mitsui Financial Group Inc	346	16,885	0.76
Sumitomo Mitsui Trust Holdings Inc	134	2,572	0.12
T&D Holdings Inc	125	1,987	0.09
Tokio Marine Holdings Inc	702	17,572	0.79
Tokyo Century Corp	32	347	0.02
<b>Total Japan</b>		<b>119,507</b>	<b>5.37</b>

## Invesco S&P World Financials ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.83% (continued)</b>			
<b>Netherlands: 1.14%</b>			
ABN AMRO Bank NV Dutch Cert '144A'	175	2,627	0.12
EXOR NV	25	2,499	0.11
ING Groep NV	1,054	15,748	0.71
NN Group NV	112	4,423	0.20
<b>Total Netherlands</b>		<b>25,297</b>	<b>1.14</b>
<b>Norway: 0.33%</b>			
DNB Bank ASA	231	4,913	0.22
Gjensidige Forsikring ASA	44	812	0.04
SpareBank 1 SR-Bank ASA	31	394	0.02
Storebrand ASA	135	1,197	0.05
<b>Total Norway</b>		<b>7,316</b>	<b>0.33</b>
<b>Singapore: 1.34%</b>			
DBS Group Holdings Ltd	522	13,222	0.60
Oversea-Chinese Banking Corp Ltd	827	8,150	0.37
United Overseas Bank Ltd	386	8,325	0.37
<b>Total Singapore</b>		<b>29,697</b>	<b>1.34</b>
<b>Spain: 1.59%</b>			
Banco Bilbao Vizcaya Argentaria SA	1,537	13,966	0.62
Banco Santander SA	4,200	17,535	0.79
CaixaBank SA	963	3,964	0.18
<b>Total Spain</b>		<b>35,465</b>	<b>1.59</b>
<b>Sweden: 1.45%</b>			
EQT AB	122	3,450	0.15
Industrivarden AB	19	620	0.03
Industrivarden AB - Class A	20	653	0.03
Investor AB	536	12,416	0.56
Kinnevik AB	53	569	0.03
Nordnet AB publ	16	272	0.01
Skandinaviska Enskilda Banken AB	278	3,837	0.17
Svenska Handelsbanken AB	442	4,803	0.22
Swedbank AB	275	5,550	0.25
<b>Total Sweden</b>		<b>32,170</b>	<b>1.45</b>
<b>Switzerland: 2.90%</b>			
Partners Group Holding AG	6	8,647	0.39
Swiss Life Holding AG	3	2,082	0.10
Swiss Re AG	68	7,640	0.34
UBS Group AG	897	27,816	1.25
Zurich Insurance Group AG	35	18,280	0.82
<b>Total Switzerland</b>		<b>64,465</b>	<b>2.90</b>
<b>United Kingdom: 4.96%</b>			
3i Group Plc	244	7,531	0.34
Admiral Group Plc	39	1,334	0.06
Aviva Plc	875	4,849	0.22
Barclays Plc	4,571	8,961	0.40
HSBC Holdings Plc	5,201	42,135	1.89
Legal & General Group Plc	1,704	5,455	0.25
Lloyds Banking Group Plc	13,624	8,286	0.37
London Stock Exchange Group Plc	90	10,640	0.48
M&G Plc	391	1,109	0.05
NatWest Group Plc	1,468	4,106	0.18
Phoenix Group Holdings Plc	161	1,098	0.05
Prudential Plc	675	7,634	0.34
Schroders Plc	229	1,255	0.06
St James's Place Plc	165	1,438	0.07
Standard Chartered Plc	530	4,504	0.20
<b>Total United Kingdom</b>		<b>110,335</b>	<b>4.96</b>

## Invesco S&P World Financials ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.83% (continued)</b>			
<b>United States: 56.97%</b>			
Aflac Inc	152	12,540	0.56
Allstate Corp/The	85	11,898	0.54
American Express Co	219	41,028	1.84
American International Group Inc	167	11,314	0.51
Ameriprise Financial Inc	25	9,496	0.43
Apollo Global Management Inc	120	11,183	0.50
Bank of America Corp	2,787	93,838	4.22
Bank of New York Mellon Corp/The	344	17,905	0.81
BlackRock Inc	56	45,461	2.04
Blackstone Inc	174	22,780	1.02
Capital One Financial Corp	121	15,866	0.71
Charles Schwab Corp/The	423	29,102	1.31
Citigroup Inc	641	32,973	1.48
CME Group Inc	75	15,795	0.71
Discover Financial Services	66	7,418	0.33
FactSet Research Systems Inc	12	5,725	0.26
Fidelity National Information Services Inc	204	12,254	0.55
Fifth Third Bancorp	257	8,864	0.40
Fiserv Inc	133	17,668	0.79
Goldman Sachs Group Inc/The	127	48,993	2.20
Hartford Financial Services Group Inc/The	83	6,672	0.30
Huntington Bancshares Inc/OH	402	5,113	0.23
Intercontinental Exchange Inc	138	17,723	0.80
JPMorgan Chase & Co	704	119,750	5.38
KKR & Co Inc	186	15,410	0.69
LPL Financial Holdings Inc	28	6,373	0.29
M&T Bank Corp	53	7,265	0.33
Mastercard Inc	314	133,924	6.02
MetLife Inc	229	15,144	0.68
Moody's Corp	74	28,901	1.30
Morgan Stanley	501	46,718	2.10
MSCI Inc - Class A	27	15,273	0.69
Nasdaq Inc	135	7,849	0.35
Northern Trust Corp	78	6,582	0.30
PayPal Holdings Inc	404	24,810	1.12
PNC Financial Services Group Inc/The	115	17,808	0.80
Principal Financial Group Inc	62	4,878	0.22
Prudential Financial Inc	73	7,571	0.34
Raymond James Financial Inc	50	5,575	0.25
Regions Financial Corp	329	6,376	0.29
S&P Global Inc	159	70,043	3.15
State Street Corp	139	10,767	0.48
Synchrony Financial	122	4,659	0.21
T Rowe Price Group Inc	93	10,015	0.45
Tradeweb Markets Inc - Class A	25	2,272	0.10
Travelers Cos Inc/The	52	9,906	0.45
Truist Financial Corp	389	14,362	0.65
US Bancorp	355	15,364	0.69
Visa Inc - Class A	607	158,032	7.10
<b>Total United States</b>		<b>1,267,236</b>	<b>56.97</b>
<b>Total Equities</b>		<b>2,220,398</b>	<b>99.83</b>

## Invesco S&P World Financials ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.83% (continued)</b>			
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>2,220,398</b>	<b>99.83</b>
<b>Investment Funds: 0.09%</b>			
<b>Ireland: 0.09%</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	2,068	2,068	0.09
<b>Total Ireland</b>		<b>2,068</b>	<b>0.09</b>
<b>Total Investment Funds</b>		<b>2,068</b>	<b>0.09</b>
<b>Total Value of Investments</b>		<b>2,222,466</b>	<b>99.92</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>2,222,466</b>	<b>99.92</b>
Cash and cash equivalents		883	0.04
Current assets		1,302	0.06
<b>Total assets</b>		<b>2,224,651</b>	<b>100.02</b>
Current liabilities		(308)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>2,224,343</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.90
Other assets			0.10
			<b>100.00</b>

\*Fund launched on the 12 April 2023.

## Invesco S&P World Health Care ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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.</b>			
<b>Equities: 99.98%</b>			
<b>Australia: 1.92%</b>			
Cochlear Ltd	19	3,872	0.17
CSL Ltd	185	36,185	1.62
Ramsay Health Care Ltd	17	610	0.03
Sonic Healthcare Ltd	102	2,233	0.10
<b>Total Australia</b>		<b>42,900</b>	<b>1.92</b>
<b>Belgium: 0.39%</b>			
UCB SA	100	8,715	0.39
<b>Total Belgium</b>		<b>8,715</b>	<b>0.39</b>
<b>Denmark: 5.18%</b>			
Coloplast A/S	46	5,262	0.23
Novo Nordisk A/S	1,070	110,689	4.95
<b>Total Denmark</b>		<b>115,951</b>	<b>5.18</b>
<b>Finland: 0.06%</b>			
Orion Oyj	30	1,302	0.06
<b>Total Finland</b>		<b>1,302</b>	<b>0.06</b>
<b>France: 2.53%</b>			
BioMerieux	19	2,111	0.09
EssilorLuxottica SA	26	5,216	0.23
Sanofi SA	484	47,989	2.15
Sartorius Stedim Biotech	5	1,323	0.06
<b>Total France</b>		<b>56,639</b>	<b>2.53</b>
<b>Germany: 1.66%</b>			
BioNTech SE ADR	21	2,216	0.10
Carl Zeiss Meditec AG	6	655	0.03
Fresenius Medical Care AG	126	5,283	0.24
Fresenius SE & Co KGaA	219	6,791	0.30
Merck KGaA	56	8,914	0.40
Sartorius AG	2	586	0.03
Sartorius AG - Preference 0%	18	6,625	0.29
Siemens Healthineers AG '144A'	105	6,101	0.27
<b>Total Germany</b>		<b>37,171</b>	<b>1.66</b>
<b>Ireland: 2.59%</b>			
ICON Plc	29	8,209	0.37
Medtronic Plc	604	49,757	2.22
<b>Total Ireland</b>		<b>57,966</b>	<b>2.59</b>
<b>Italy: 0.13%</b>			
Amplifon SpA	44	1,523	0.07
Recordati Industria Chimica e Farmaceutica SpA	26	1,403	0.06
<b>Total Italy</b>		<b>2,926</b>	<b>0.13</b>
<b>Japan: 4.53%</b>			
Astellas Pharma Inc	399	4,772	0.21
Chugai Pharmaceutical Co Ltd	358	13,565	0.61
Daiichi Sankyo Co Ltd	1,048	28,783	1.29
Eisai Co Ltd	130	6,503	0.29
Kyowa Kirin Co Ltd	56	942	0.04
Olympus Corp	422	6,108	0.27
Ono Pharmaceutical Co Ltd	272	4,854	0.22
Santen Pharmaceutical Co Ltd	137	1,365	0.06
Shionogi & Co Ltd	114	5,497	0.25
Sysmex Corp	69	3,846	0.17
Takeda Pharmaceutical Co Ltd	750	21,567	0.96
Terumo Corp	110	3,606	0.16
<b>Total Japan</b>		<b>101,408</b>	<b>4.53</b>

## Invesco S&P World Health Care ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.98% (continued)</b>			
<b>Netherlands: 0.19%</b>			
QIAGEN NV	95	4,135	0.19
<b>Total Netherlands</b>		<b>4,135</b>	<b>0.19</b>
<b>New Zealand: 0.20%</b>			
Fisher & Paykel Healthcare Corp Ltd	265	3,960	0.17
Ryman Healthcare Ltd	166	620	0.03
<b>Total New Zealand</b>		<b>4,580</b>	<b>0.20</b>
<b>Spain: 0.14%</b>			
Grifols SA	113	1,929	0.09
Grifols SA ADR	96	1,110	0.05
<b>Total Spain</b>		<b>3,039</b>	<b>0.14</b>
<b>Sweden: 0.15%</b>			
Swedish Orphan Biovitrum AB	126	3,341	0.15
<b>Total Sweden</b>		<b>3,341</b>	<b>0.15</b>
<b>Switzerland: 8.09%</b>			
Novartis AG	893	90,047	4.02
Roche Holding AG	11	3,416	0.15
Roche Holding AG	280	81,339	3.64
Sonova Holding AG	19	6,195	0.28
<b>Total Switzerland</b>		<b>180,997</b>	<b>8.09</b>
<b>United Kingdom: 4.66%</b>			
AstraZeneca Plc	699	94,455	4.22
ConvaTec Group Plc '144A'	211	657	0.03
GSK Plc	383	7,080	0.32
Smith & Nephew Plc	144	1,980	0.09
<b>Total United Kingdom</b>		<b>104,172</b>	<b>4.66</b>
<b>United States: 67.56%</b>			
Abbott Laboratories	610	67,143	3.00
AbbVie Inc	958	148,461	6.64
Agilent Technologies Inc	115	15,988	0.71
Amylin Pharmaceuticals Inc	21	4,020	0.18
Amgen Inc	269	77,477	3.46
Baxter International Inc	50	1,933	0.09
Becton Dickinson & Co	46	11,216	0.50
Biogen Inc	75	19,408	0.87
BioMarin Pharmaceutical Inc	47	4,532	0.20
Boston Scientific Corp	693	40,062	1.79
Bristol-Myers Squibb Co	677	34,737	1.55
Centene Corp	114	8,460	0.38
Cigna Group/The	114	34,137	1.53
CVS Health Corp	211	16,661	0.74
Danaher Corp	163	37,708	1.69
Dexcom Inc	57	7,073	0.32
Edwards Lifesciences Corp	328	25,010	1.12
Elevance Health Inc	106	49,985	2.23
Eli Lilly & Co	270	157,388	7.03
Gilead Sciences Inc	584	47,310	2.11
Hologic Inc	46	3,287	0.15
Humana Inc	48	21,975	0.98
IDEXX Laboratories Inc	23	12,766	0.57
Illumina Inc	94	13,089	0.58
Intuitive Surgical Inc	49	16,531	0.74
IQVIA Holdings Inc	50	11,569	0.52
Merck & Co Inc	858	93,539	4.18
Mettler-Toledo International Inc	7	8,491	0.38
Moderna Inc	129	12,829	0.57
Pfizer Inc	823	23,694	1.06
Quest Diagnostics Inc	43	5,929	0.26
Regeneron Pharmaceuticals Inc	58	50,941	2.28
ResMed Inc	22	3,784	0.17

## Invesco S&P World Health Care ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.98% (continued)</b>			
<b>United States: 67.56% (continued)</b>			
Stryker Corp	68	20,363	0.91
Thermo Fisher Scientific Inc	161	85,457	3.82
UnitedHealth Group Inc	458	241,123	10.78
Vertex Pharmaceuticals Inc	117	47,606	2.13
Waters Corp	25	8,231	0.37
Zimmer Biomet Holdings Inc	35	4,260	0.19
Zoetis Inc	88	17,369	0.78
<b>Total United States</b>		<b>1,511,542</b>	<b>67.56</b>
<b>Total Equities</b>		<b>2,236,784</b>	<b>99.98</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>2,236,784</b>	<b>99.98</b>
<b>Total Value of Investments</b>		<b>2,236,784</b>	<b>99.98</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>2,236,784</b>	<b>99.98</b>
Current assets		1,358	0.06
<b>Total assets</b>		<b>2,238,142</b>	<b>100.04</b>
Bank overdraft		(509)	(0.02)
Current liabilities		(312)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>2,237,321</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.94
Other assets			0.06
			<b>100.00</b>

\*Fund launched on the 12 April 2023.

## Invesco S&P World Information Technology ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>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.</b>			
<b>Equities: 99.95%</b>			
<b>Australia: 0.12%</b>			
NEXTDC Ltd	70	656	0.03
WiseTech Global Ltd	35	1,800	0.09
<b>Total Australia</b>		<b>2,456</b>	<b>0.12</b>
<b>Canada: 0.90%</b>			
CGI Inc	97	10,442	0.49
Descartes Systems Group Inc/The	35	2,955	0.14
Open Text Corp	139	5,871	0.27
<b>Total Canada</b>		<b>19,268</b>	<b>0.90</b>
<b>France: 0.56%</b>			
Capgemini SE	27	5,629	0.27
Dassault Systemes SE	128	6,255	0.29
<b>Total France</b>		<b>11,884</b>	<b>0.56</b>
<b>Germany: 1.61%</b>			
SAP SE	224	34,513	1.61
<b>Total Germany</b>		<b>34,513</b>	<b>1.61</b>
<b>Ireland: 2.26%</b>			
Accenture Plc - Class A	138	48,425	2.26
<b>Total Ireland</b>		<b>48,425</b>	<b>2.26</b>
<b>Israel: 0.43%</b>			
Check Point Software Technologies Ltd	20	3,056	0.14
CyberArk Software Ltd	11	2,409	0.11
Nice Ltd	19	3,847	0.18
<b>Total Israel</b>		<b>9,312</b>	<b>0.43</b>
<b>Japan: 4.29%</b>			
Advantest Corp	213	7,248	0.34
Azbil Corp	21	695	0.03
BIPROGY Inc	20	626	0.03
Canon Inc	95	2,439	0.11
Disco Corp	11	2,729	0.13
FUJIFILM Holdings Corp	95	5,710	0.27
Fujitsu Ltd	40	6,036	0.28
Hamamatsu Photonics KK	24	987	0.05
Hirose Electric Co Ltd	4	453	0.02
Ibiden Co Ltd	36	1,996	0.09
Kyocera Corp	348	5,080	0.24
Lasertec Corp (Units)	11	2,900	0.14
Murata Manufacturing Co Ltd	479	10,169	0.47
NEC Corp	70	4,146	0.19
Nomura Research Institute Ltd	161	4,683	0.22
NTT Data Group Corp	215	3,049	0.14
Oracle Corp Japan	5	385	0.02
Ricoh Co Ltd	83	638	0.03
SCSK Corp	24	476	0.02
Shimadzu Corp	55	1,538	0.07
SUMCO Corp	46	690	0.03
Taiyo Yuden Co Ltd	9	238	0.01
TDK Corp	13	619	0.03
TIS Inc	67	1,477	0.07
Tokyo Electron Ltd	136	24,363	1.14
Trend Micro Inc/Japan	27	1,446	0.07
Yokogawa Electric Corp	62	1,183	0.05
<b>Total Japan</b>		<b>91,999</b>	<b>4.29</b>

## Invesco S&P World Information Technology ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.95% (continued)</b>			
<b>Luxembourg: 0.09%</b>			
Globant SA	8	1,904	0.09
<b>Total Luxembourg</b>		<b>1,904</b>	<b>0.09</b>
<b>Netherlands: 3.02%</b>			
ASM International NV	7	3,634	0.17
ASML Holding NV	73	54,971	2.56
STMicroelectronics NV	124	6,192	0.29
<b>Total Netherlands</b>		<b>64,797</b>	<b>3.02</b>
<b>New Zealand: 0.09%</b>			
Xero Ltd	25	1,916	0.09
<b>Total New Zealand</b>		<b>1,916</b>	<b>0.09</b>
<b>Norway: 0.02%</b>			
Nordic Semiconductor ASA	36	447	0.02
<b>Total Norway</b>		<b>447</b>	<b>0.02</b>
<b>Sweden: 0.30%</b>			
Hexagon AB	529	6,351	0.30
<b>Total Sweden</b>		<b>6,351</b>	<b>0.30</b>
<b>Switzerland: 0.50%</b>			
TE Connectivity Ltd	76	10,678	0.50
<b>Total Switzerland</b>		<b>10,678</b>	<b>0.50</b>
<b>United Kingdom: 0.25%</b>			
Halma Plc	64	1,863	0.09
Sage Group Plc/The	234	3,498	0.16
<b>Total United Kingdom</b>		<b>5,361</b>	<b>0.25</b>
<b>United States: 85.51%</b>			
Adobe Inc	126	75,172	3.51
ANSYS Inc	20	7,258	0.34
Apple Inc	1,851	356,373	16.63
Applied Materials Inc	147	23,824	1.11
Arista Networks Inc	47	11,069	0.52
Atlassian Corp	34	8,087	0.38
Autodesk Inc	62	15,096	0.70
Cadence Design Systems Inc	35	9,533	0.45
Cisco Systems Inc	1,016	51,328	2.40
Cloudflare Inc	37	3,081	0.14
Corning Inc	64	1,949	0.09
Dell Technologies Inc	8	612	0.03
Enphase Energy Inc	13	1,718	0.08
Fortinet Inc	181	10,594	0.49
Gartner Inc	9	4,060	0.19
Hewlett Packard Enterprise Co	245	4,160	0.19
HP Inc	39	1,174	0.06
HubSpot Inc	13	7,547	0.35
Intel Corp	906	45,526	2.12
International Business Machines Corp	157	25,677	1.20
Intuit Inc	62	38,752	1.81
Keysight Technologies Inc	38	6,045	0.28
KLA Corp	27	15,695	0.73
Lam Research Corp	30	23,498	1.10
Marvell Technology Inc	32	1,930	0.09
Micron Technology Inc	224	19,116	0.89
Microsoft Corp	1,422	534,729	24.95
Motorola Solutions Inc	31	9,706	0.45
NVIDIA Corp	574	284,256	13.27
Oracle Corp	241	25,409	1.19
Palo Alto Networks Inc	56	16,513	0.77
QUALCOMM Inc	263	38,038	1.78
Roper Technologies Inc	10	5,452	0.25
Salesforce Inc	253	66,574	3.11

## Invesco S&P World Information Technology ESG UCITS ETF\*

Schedule of Investments as at 31 December 2023

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.95% (continued)</b>			
<b>United States: 85.51% (continued)</b>			
ServiceNow Inc	55	38,857	1.81
Splunk Inc	23	3,504	0.16
Synopsys Inc	28	14,417	0.67
Teradyne Inc	17	1,845	0.09
Trimble Inc	28	1,490	0.07
Tyler Technologies Inc	10	4,181	0.20
Workday Inc - Class A	50	13,803	0.64
Zoom Video Communications Inc - Class A	42	3,020	0.14
Zscaler Inc	8	1,772	0.08
<b>Total United States</b>		<b>1,832,440</b>	<b>85.51</b>
<b>Total Equities</b>		<b>2,141,751</b>	<b>99.95</b>
<b>Total Transferable Securities admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b>		<b>2,141,751</b>	<b>99.95</b>
<b>Investment Funds: 0.03%</b>			
<b>Ireland: 0.03%</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	729	729	0.03
<b>Total Ireland</b>		<b>729</b>	<b>0.03</b>
<b>Total Investment Funds</b>		<b>729</b>	<b>0.03</b>
<b>Total Value of Investments</b>		<b>2,142,480</b>	<b>99.98</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>2,142,480</b>	<b>99.98</b>
Cash and cash equivalents		405	0.02
Current assets		316	0.01
<b>Total assets</b>		<b>2,143,201</b>	<b>100.01</b>
Current liabilities		(315)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>2,142,886</b>	<b>100.00</b>
			<b>% of Total Assets</b>
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			99.97
Other assets			0.03
			<b>100.00</b>

\*Fund launched on the 12 April 2023.

## Statement of Financial Position

As at 31 December 2023

	Notes	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR
<b>Current Assets</b>				
Financial assets at fair value through profit or loss	1(c)	183,442,877	24,604,590	188,480,616
Cash and cash equivalents	1(f)	-	-	84,116
Balances due from brokers	1(n)	-	-	1,937,749
Dividend income receivable	1(k)	844,920	493	-
Capital shares receivable	1(s)	-	-	-
Interest from financial assets at fair value through profit and loss receivable	1(m)	-	254,577	2,102,843
Variation margin receivable	1(q)	-	-	-
Accrued income and other receivables		35	54	4,152
<b>Total Current Assets</b>		<b>184,287,832</b>	<b>24,859,714</b>	<b>192,609,476</b>
<b>Current Liabilities</b>				
Financial liabilities at fair value through profit or loss	1(c)	(18,822)	(1,566)	-
Bank overdraft	1(f)	(1,533,551)	(486)	-
Balances due to brokers	1(n)	-	-	(1,909,408)
Capital shares payable	1(s)	-	-	-
Variation margin payable	1(q)	-	-	-
Creditors (amounts falling due within one year)		(72,319)	(2,072)	(14,719)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(1,624,692)</b>	<b>(4,124)</b>	<b>(1,924,127)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>182,663,140</b>	<b>24,855,590</b>	<b>190,685,349</b>

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: 15 May 2024

# Statement of Financial Position

As at 31 December 2023

		Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco Global High Yield Corporate Bond ESG UCITS ETF* USD
	Notes		
<b>Current Assets</b>			
Financial assets at fair value through profit or loss	1(c)	141,298,842	147,924,982
Cash and cash equivalents	1(f)	417,508	618,493
Balances due from brokers	1(n)	1,762,880	–
Dividend income receivable	1(k)	–	2,728
Capital shares receivable	1(s)	1,798,774	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	2,405,699	2,377,722
Variation margin receivable	1(q)	–	–
Accrued income and other receivables		2,580	642
<b>Total Current Assets</b>		<b>147,686,283</b>	<b>150,924,567</b>
<b>Current Liabilities</b>			
Financial liabilities at fair value through profit or loss	1(c)	–	(216,171)
Bank overdraft	1(f)	–	–
Balances due to brokers	1(n)	(3,705,527)	(610,236)
Capital shares payable	1(s)	–	–
Variation margin payable	1(q)	–	(2,071)
Creditors (amounts falling due within one year)		(41,438)	(34,405)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(3,746,965)</b>	<b>(862,883)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>143,939,318</b>	<b>150,061,684</b>

\*Fund launched on the 10 January 2023.

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

# Statement of Financial Position

As at 31 December 2023

	Notes	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
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	1(c)	15,550,441	1,192,969,138	11,547,588	1,103,253,877	88,639,846
Cash and cash equivalents	1(f)	2,097	–	25,239	14,382	4,925
Balances due from brokers	1(n)	–	–	–	2,623,291	8,060,214
Dividend income receivable	1(k)	612	42,579	13,534	6,511	616
Capital shares receivable	1(s)	–	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	279,143	16,545,894	108,466	7,831,295	422,966
Variation margin receivable	1(q)	–	–	–	–	–
Accrued income and other receivables		4	41,334	204	26,177	156
<b>Total Current Assets</b>		<b>15,832,297</b>	<b>1,209,598,945</b>	<b>11,695,031</b>	<b>1,113,755,533</b>	<b>97,128,723</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	1(c)	(447)	(442,242)	–	(686,638)	(12,443)
Bank overdraft	1(f)	–	(1,026)	–	–	–
Balances due to brokers	1(n)	–	(26,108,906)	–	–	(5,658,792)
Capital shares payable	1(s)	–	–	–	(2,622,529)	(3,245,476)
Variation margin payable	1(q)	(86)	–	–	–	–
Creditors (amounts falling due within one year)		(3,083)	(357,724)	(4,619)	(72,393)	(6,208)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(3,616)</b>	<b>(26,909,898)</b>	<b>(4,619)</b>	<b>(3,381,560)</b>	<b>(8,922,919)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>15,828,681</b>	<b>1,182,689,047</b>	<b>11,690,412</b>	<b>1,110,373,973</b>	<b>88,205,804</b>

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

# Statement of Financial Position

As at 31 December 2023

	Notes	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
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	1(c)	315,250,587	314,376,441	2,059,736,153	137,379,224
Cash and cash equivalents	1(f)	16,226	–	20,086	–
Balances due from brokers	1(n)	–	–	14,754,739	3,714,233
Dividend income receivable	1(k)	2,790	1,793	17,301	976
Capital shares receivable	1(s)	–	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	2,060,778	2,159,920	14,357,768	1,192,255
Variation margin receivable	1(q)	–	–	–	–
Accrued income and other receivables		8,982	2,907	128,912	29,862
<b>Total Current Assets</b>		<b>317,339,363</b>	<b>316,541,061</b>	<b>2,089,014,959</b>	<b>142,316,550</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	1(c)	(90,648)	(426,739)	(14,733,787)	(792,535)
Bank overdraft	1(f)	–	(975)	–	(43,466)
Balances due to brokers	1(n)	–	–	–	–
Capital shares payable	1(s)	–	–	(14,864,138)	(3,746,832)
Variation margin payable	1(q)	–	–	–	–
Creditors (amounts falling due within one year)		(18,191)	(20,313)	(150,552)	(16,163)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(108,839)</b>	<b>(448,027)</b>	<b>(29,748,477)</b>	<b>(4,598,996)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>317,230,524</b>	<b>316,093,034</b>	<b>2,059,266,482</b>	<b>137,717,554</b>

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

# Statement of Financial Position

As at 31 December 2023

	Notes	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco MSCI World ESG Universal Screened UCITS ETF USD
<b>Current Assets</b>			
Financial assets at fair value through profit or loss	1(c)	606,751,953	151,744,715
Cash and cash equivalents	1(f)	7,942	30,751
Balances due from brokers	1(n)	–	23
Dividend income receivable	1(k)	513,514	116,189
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		71,627	473
<b>Total Current Assets</b>		<b>607,345,036</b>	<b>151,892,151</b>
<b>Current Liabilities</b>			
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)		(298,356)	(22,099)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(298,356)</b>	<b>(22,099)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>607,046,680</b>	<b>151,870,052</b>

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

# Statement of Financial Position

As at 31 December 2023

	Notes	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
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	1(c)	176,555,355	1,235,888,801	8,625,537	4,172,759	1,298,215
Cash and cash equivalents	1(f)	2,064	179,006	1,580	–	–
Balances due from brokers	1(n)	–	–	–	12	–
Dividend income receivable	1(k)	128,427	880,198	10,093	3,877	46
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		161	3,076	3	2	–
<b>Total Current Assets</b>		<b>176,686,007</b>	<b>1,236,951,081</b>	<b>8,637,213</b>	<b>4,176,650</b>	<b>1,298,261</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	1(c)	–	(28,560)	–	–	–
Bank overdraft	1(f)	–	–	–	(3)	(2,305)
Balances due to brokers	1(n)	–	–	–	–	–
Capital shares payable	1(s)	–	–	–	–	–
Variation margin payable	1(q)	–	–	–	–	–
Creditors (amounts falling due within one year)		(22,019)	(83,957)	(1,235)	(611)	(164)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(22,019)</b>	<b>(112,517)</b>	<b>(1,235)</b>	<b>(614)</b>	<b>(2,469)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	<b>9</b>	<b>176,663,988</b>	<b>1,236,838,564</b>	<b>8,635,978</b>	<b>4,176,036</b>	<b>1,295,792</b>

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

# Statement of Financial Position

As at 31 December 2023

	Notes	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR
<b>Current Assets</b>			
Financial assets at fair value through profit or loss	1(c)	35,176,313	14,920,855
Cash and cash equivalents	1(f)	38,012	720
Balances due from brokers	1(n)	–	–
Dividend income receivable	1(k)	60,567	–
Capital shares receivable	1(s)	3,278,073	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	138,887
Variation margin receivable	1(q)	–	–
Accrued income and other receivables		28	1
<b>Total Current Assets</b>		<b>38,552,993</b>	<b>15,060,463</b>
<b>Current Liabilities</b>			
Financial liabilities at fair value through profit or loss	1(c)	–	–
Bank overdraft	1(f)	–	–
Balances due to brokers	1(n)	(714,041)	–
Capital shares payable	1(s)	–	–
Variation margin payable	1(q)	–	–
Creditors (amounts falling due within one year)		(141,121)	(2,295)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(855,162)</b>	<b>(2,295)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>37,697,831</b>	<b>15,058,168</b>

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

# Statement of Financial Position

As at 31 December 2023

	Notes	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
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	1(c)	248,874,884	111,577,770	6,652,264	10,745,214
Cash and cash equivalents	1(f)	76,935	5,515	7,586	107
Balances due from brokers	1(n)	–	–	–	–
Dividend income receivable	1(k)	–	–	–	–
Capital shares receivable	1(s)	16,462,432	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	910,122	492,160	26,592	60,435
Variation margin receivable	1(q)	–	–	–	–
Accrued income and other receivables		3,405	1,360	8	15
<b>Total Current Assets</b>		<b>266,327,778</b>	<b>112,076,805</b>	<b>6,686,450</b>	<b>10,805,771</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	1(c)	–	–	–	–
Bank overdraft	1(f)	–	–	–	–
Balances due to brokers	1(n)	(15,643,260)	–	–	–
Capital shares payable	1(s)	–	–	–	–
Variation margin payable	1(q)	–	–	–	–
Creditors (amounts falling due within one year)		(16,385)	(8,863)	(516)	(853)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(15,659,645)</b>	<b>(8,863)</b>	<b>(516)</b>	<b>(853)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>250,668,133</b>	<b>112,067,942</b>	<b>6,685,934</b>	<b>10,804,918</b>

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

# Statement of Financial Position

As at 31 December 2023

		Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All-World UCITS ETF* USD	Invesco Global Clean Energy UCITS ETF USD
	Notes				
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	1(c)	54,999,266	32,688,605	69,112,439	49,405,325
Cash and cash equivalents	1(f)	1,490	–	15,234	–
Balances due from brokers	1(n)	–	–	–	–
Dividend income receivable	1(k)	46,713	45,864	66,853	36,249
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		420	83	75	5,593
<b>Total Current Assets</b>		<b>55,047,889</b>	<b>32,734,552</b>	<b>69,194,601</b>	<b>49,447,167</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	1(c)	–	–	(4,327)	–
Bank overdraft	1(f)	–	–	–	(70)
Balances due to brokers	1(n)	–	–	–	–
Capital shares payable	1(s)	–	–	–	–
Variation margin payable	1(q)	–	–	–	–
Creditors (amounts falling due within one year)		(15,046)	(12,608)	(6,820)	(22,414)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(15,046)</b>	<b>(12,608)</b>	<b>(11,147)</b>	<b>(22,484)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	<b>9</b>	<b>55,032,843</b>	<b>32,721,944</b>	<b>69,183,454</b>	<b>49,424,683</b>

\*Fund launched on the 26 June 2023.

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

# Statement of Financial Position

As at 31 December 2023

	Notes	Invesco Wind Energy UCITS ETF USD	Invesco Hydrogen Economy UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF* USD
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	1(c)	3,588,640	2,373,430	35,643,652	18,014,713
Cash and cash equivalents	1(f)	1,170	–	–	–
Balances due from brokers	1(n)	–	–	–	–
Dividend income receivable	1(k)	2,901	6,201	11,505	12,430
Capital shares receivable	1(s)	–	–	–	2,263,400
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	–	–	–
Variation margin receivable	1(q)	–	–	–	–
Accrued income and other receivables		509	934	267	2,332
<b>Total Current Assets</b>		<b>3,593,220</b>	<b>2,380,565</b>	<b>35,655,424</b>	<b>20,292,875</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	1(c)	–	–	–	–
Bank overdraft	1(f)	–	(1,019)	(9,715)	(6,587)
Balances due to brokers	1(n)	–	–	–	(2,259,391)
Capital shares payable	1(s)	–	–	–	–
Variation margin payable	1(q)	–	–	–	–
Creditors (amounts falling due within one year)		(1,618)	(1,087)	(6,945)	(2,211)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(1,618)</b>	<b>(2,106)</b>	<b>(16,660)</b>	<b>(2,268,189)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>3,591,602</b>	<b>2,378,459</b>	<b>35,638,764</b>	<b>18,024,686</b>

\*Fund launched on the 10 July 2023.

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

# Statement of Financial Position

As at 31 December 2023

	Notes	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD
<b>Current Assets</b>				
Financial assets at fair value through profit or loss	1(c)	12,723,860	74,654,826	1,018,969,160
Cash and cash equivalents	1(f)	1,738	–	–
Balances due from brokers	1(n)	–	–	–
Dividend income receivable	1(k)	431	41,986	636,107
Capital shares receivable	1(s)	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	202,203	–	–
Variation margin receivable	1(q)	–	–	–
Accrued income and other receivables		10	3,934	53,009
<b>Total Current Assets</b>		<b>12,928,242</b>	<b>74,700,746</b>	<b>1,019,658,276</b>
<b>Current Liabilities</b>				
Financial liabilities at fair value through profit or loss	1(c)	(1,470)	–	–
Bank overdraft	1(f)	–	(6,475)	(127,634)
Balances due to brokers	1(n)	–	–	–
Capital shares payable	1(s)	–	–	–
Variation margin payable	1(q)	(125)	–	–
Creditors (amounts falling due within one year)		(2,648)	(36,662)	(192,942)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(4,243)</b>	<b>(43,137)</b>	<b>(320,576)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>12,923,999</b>	<b>74,657,609</b>	<b>1,019,337,700</b>

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

# Statement of Financial Position

As at 31 December 2023

		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
	Notes	EUR	USD	USD	USD	USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	1(c)	43,338,624	407,093,090	431,463,219	4,710,293	122,377,288
Cash and cash equivalents	1(f)	849	3,050,496	–	1,061	27,226
Balances due from brokers	1(n)	–	–	20,456	23	–
Dividend income receivable	1(k)	9,287	301,186	411,612	3,741	162,586
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		73	19,607	390	142	303
<b>Total Current Assets</b>		<b>43,348,833</b>	<b>410,464,379</b>	<b>431,895,677</b>	<b>4,715,260</b>	<b>122,567,403</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	1(c)	–	–	–	–	–
Bank overdraft	1(f)	–	–	(148,484)	–	–
Balances due to brokers	1(n)	–	(2,912,341)	–	–	–
Capital shares payable	1(s)	–	–	–	–	–
Variation margin payable	1(q)	–	–	–	–	–
Creditors (amounts falling due within one year)		(5,361)	(28,071)	(61,144)	(690)	(831,717)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(5,361)</b>	<b>(2,940,412)</b>	<b>(209,628)</b>	<b>(690)</b>	<b>(831,717)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>43,343,472</b>	<b>407,523,967</b>	<b>431,686,049</b>	<b>4,714,570</b>	<b>121,735,686</b>

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

# Statement of Financial Position

As at 31 December 2023

	Notes	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD	Invesco S&P World Energy ESG UCITS ETF* USD	Invesco S&P World Financials ESG UCITS ETF* USD	Invesco S&P World Health Care ESG UCITS ETF* USD
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	1(c)	424,796,123	1,655,582	2,222,466	2,236,784
Cash and cash equivalents	1(f)	921,518	913	883	–
Balances due from brokers	1(n)	–	–	–	–
Dividend income receivable	1(k)	228,835	2,133	1,281	1,357
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		–	2	21	1
<b>Total Current Assets</b>		<b>425,946,476</b>	<b>1,658,630</b>	<b>2,224,651</b>	<b>2,238,142</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	1(c)	–	–	–	–
Bank overdraft	1(f)	–	–	–	(509)
Balances due to brokers	1(n)	–	–	–	–
Capital shares payable	1(s)	–	–	–	–
Variation margin payable	1(q)	–	–	–	–
Creditors (amounts falling due within one year)		(132,043)	(277)	(308)	(312)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(132,043)</b>	<b>(277)</b>	<b>(308)</b>	<b>(821)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>425,814,433</b>	<b>1,658,353</b>	<b>2,224,343</b>	<b>2,237,321</b>

\*Fund launched on the 12 April 2023.

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

# Statement of Financial Position

As at 31 December 2023

	Notes	Invesco S&P World Information Technology ESG UCITS ETF* USD
<b>Current Assets</b>		
Financial assets at fair value through profit or loss	1(c)	2,142,480
Cash and cash equivalents	1(f)	405
Balances due from brokers	1(n)	–
Dividend income receivable	1(k)	315
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		1
<b>Total Current Assets</b>		<b>2,143,201</b>
<b>Current Liabilities</b>		
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)		(315)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(315)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	<b>9</b>	<b>2,142,886</b>

\*Fund launched on the 12 April 2023.

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

# Statement of Financial Position

As at 31 December 2022

	Notes	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF* USD	Invesco EUR IG Corporate Bond ESG UCITS ETF** EUR
<b>Current Assets</b>				
Financial assets at fair value through profit or loss	1(c)	164,083,635	16,252,456	27,046,317
Cash and cash equivalents	1(f)	275,032	660	53,769
Balances due from brokers	1(n)	–	–	–
Dividend income receivable	1(k)	416,222	206	–
Capital shares receivable	1(s)	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	–	161,039	247,355
Variation margin receivable	1(q)	–	–	–
Accrued income and other receivables		4,027	–	–
<b>Total Current Assets</b>		<b>164,778,916</b>	<b>16,414,361</b>	<b>27,347,441</b>
<b>Current Liabilities</b>				
Financial liabilities at fair value through profit or loss	1(c)	(14,799)	(91,457)	–
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)		(83,179)	(1,556)	(2,488)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(97,978)</b>	<b>(93,013)</b>	<b>(2,488)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>164,680,938</b>	<b>16,321,348</b>	<b>27,344,953</b>

\*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.

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

# Statement of Financial Position

As at 31 December 2022

	Notes	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco Emerging Markets USD Bond UCITS ETF USD
<b>Current Assets</b>			
Financial assets at fair value through profit or loss	1(c)	90,170,365	13,364,487
Cash and cash equivalents	1(f)	225,531	7,911
Balances due from brokers	1(n)	1,166,170	–
Dividend income receivable	1(k)	–	233
Capital shares receivable	1(s)	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	1,734,414	209,998
Variation margin receivable	1(q)	–	–
Accrued income and other receivables		1,983	6
<b>Total Current Assets</b>		<b>93,298,463</b>	<b>13,582,635</b>
<b>Current Liabilities</b>			
Financial liabilities at fair value through profit or loss	1(c)	–	(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)		(32,206)	(3,096)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(1,172,439)</b>	<b>(3,114)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>92,126,024</b>	<b>13,579,521</b>

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

# Statement of Financial Position

As at 31 December 2022

	Notes	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
<b>Current Assets</b>						
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
<b>Total Current Assets</b>		<b>1,432,935,651</b>	<b>16,789,841</b>	<b>2,281,611,493</b>	<b>18,656,501</b>	<b>214,436,732</b>
<b>Current Liabilities</b>						
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)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(28,257,670)</b>	<b>(106,476)</b>	<b>(45,719,135)</b>	<b>(968,662)</b>	<b>(330,505)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>1,404,677,981</b>	<b>16,683,365</b>	<b>2,235,892,358</b>	<b>17,687,839</b>	<b>214,106,227</b>

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

# Statement of Financial Position

As at 31 December 2022

	Notes	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
<b>Current Assets</b>				
Financial assets at fair value through profit or loss	1(c)	160,500,685	3,364,113,730	6,603,516
Cash and cash equivalents	1(f)	163,077	–	–
Balances due from brokers	1(n)	–	–	–
Dividend income receivable	1(k)	332	10,170	7
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
<b>Total Current Assets</b>		<b>161,394,524</b>	<b>3,380,832,549</b>	<b>6,660,931</b>
<b>Current Liabilities</b>				
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)
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)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(2,268,810)</b>	<b>(8,455,541)</b>	<b>(96,990)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>159,125,714</b>	<b>3,372,377,008</b>	<b>6,563,941</b>

\*Fund launched on the 12 October 2022.

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

# Statement of Financial Position

As at 31 December 2022

	Notes	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR
<b>Current Assets</b>				
Financial assets at fair value through profit or loss	1 (c)	409,652,163	110,769,701	175,954,865
Cash and cash equivalents	1 (f)	484,641	34,064	–
Balances due from brokers	1 (n)	1,231,868	42	–
Dividend income receivable	1 (k)	642,239	95,860	120,684
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		446,588	–	–
<b>Total Current Assets</b>		<b>412,457,499</b>	<b>110,899,667</b>	<b>176,075,549</b>
<b>Current Liabilities</b>				
Financial liabilities at fair value through profit or loss	1 (c)	–	–	–
Bank overdraft	1 (f)	–	–	(54,040)
Balances due to brokers	1 (n)	–	–	–
Capital shares payable	1 (s)	(1,357,474)	–	–
Variation margin payable	1 (q)	–	–	–
Creditors (amounts falling due within one year)		(250,808)	(22,868)	(25,974)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(1,608,282)</b>	<b>(22,868)</b>	<b>(80,014)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>410,849,217</b>	<b>110,876,799</b>	<b>175,995,535</b>

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

# Statement of Financial Position

As at 31 December 2022

	Notes	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
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	1(c)	755,559,066	6,090,215	5,256,027	1,085,758
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	–
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		–	–	–	–
<b>Total Current Assets</b>		<b>756,186,738</b>	<b>6,098,978</b>	<b>5,263,575</b>	<b>1,085,758</b>
<b>Current Liabilities</b>					
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)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(574,049)</b>	<b>(2,039)</b>	<b>(7,377)</b>	<b>(600)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>755,612,689</b>	<b>6,096,939</b>	<b>5,256,198</b>	<b>1,085,158</b>

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

# Statement of Financial Position

As at 31 December 2022

	Notes	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
<b>Current Assets</b>				
Financial assets at fair value through profit or loss	1(c)	24,005,240	1,266,260	138,187,239
Cash and cash equivalents	1(f)	160,270	1,329	68,794
Balances due from brokers	1(n)	–	–	–
Dividend income receivable	1(k)	53,326	–	–
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
<b>Total Current Assets</b>		<b>24,218,836</b>	<b>1,280,222</b>	<b>138,747,757</b>
<b>Current Liabilities</b>				
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)		(131,062)	(119)	(12,389)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(131,062)</b>	<b>(119)</b>	<b>(12,389)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>24,087,774</b>	<b>1,280,103</b>	<b>138,735,368</b>

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

# Statement of Financial Position

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
	Notes					
<b>Current Assets</b>						
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
<b>Total Current Assets</b>		<b>74,652,197</b>	<b>4,674,991</b>	<b>7,498,173</b>	<b>122,093,741</b>	<b>42,715,548</b>
<b>Current Liabilities</b>						
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)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(6,821)</b>	<b>(381)</b>	<b>(686)</b>	<b>(79,797,293)</b>	<b>(19,364)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>74,645,376</b>	<b>4,674,610</b>	<b>7,497,487</b>	<b>42,296,448</b>	<b>42,696,184</b>

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

# Statement of Financial Position

As at 31 December 2022

	Notes	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF* USD	Invesco Hydrogen Economy UCITS ETF* USD
<b>Current Assets</b>				
Financial assets at fair value through profit or loss	1 (c)	56,992,929	1,752,432	1,684,657
Cash and cash equivalents	1 (f)	14,656	473	275
Balances due from brokers	1 (n)	–	–	–
Dividend income receivable	1 (k)	25,884	962	1,774
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		–	–	–
<b>Total Current Assets</b>		<b>57,033,469</b>	<b>1,753,867</b>	<b>1,686,706</b>
<b>Current Liabilities</b>				
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)		(32,260)	(972)	(950)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(32,260)</b>	<b>(972)</b>	<b>(950)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>57,001,209</b>	<b>1,752,895</b>	<b>1,685,756</b>

\*Fund launched on the 7 September 2022.

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

# Statement of Financial Position

As at 31 December 2022

	Notes	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD
<b>Current Assets</b>				
Financial assets at fair value through profit or loss	1(c)	32,166,130	11,547,775	75,367,744
Cash and cash equivalents	1(f)	–	50,304	897,392
Balances due from brokers	1(n)	–	46,513	–
Dividend income receivable	1(k)	13,521	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	–	–
<b>Total Current Assets</b>		<b>32,180,007</b>	<b>11,831,929</b>	<b>76,280,777</b>
<b>Current Liabilities</b>				
Financial liabilities at fair value through profit or loss	1(c)	–	(90,682)	–
Bank overdraft	1(f)	(1,524)	–	–
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)	(2,833)	(48,968)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(8,941)</b>	<b>(93,515)</b>	<b>(864,899)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>32,171,066</b>	<b>11,738,414</b>	<b>75,415,878</b>

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

# Statement of Financial Position

As at 31 December 2022

	Notes	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
<b>Current Assets</b>						
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	–	–
<b>Total Current Assets</b>		<b>219,456,823</b>	<b>30,427,916</b>	<b>247,221,105</b>	<b>174,896,771</b>	<b>1,554,123</b>
<b>Current Liabilities</b>						
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)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(51,719)</b>	<b>(2,149)</b>	<b>(9,183)</b>	<b>(23,671)</b>	<b>(271)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>219,405,104</b>	<b>30,425,767</b>	<b>247,211,922</b>	<b>174,873,100</b>	<b>1,553,852</b>

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

# Statement of Financial Position

As at 31 December 2022

	Notes	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF* USD	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF** USD
<b>Current Assets</b>			
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	–
<b>Total Current Assets</b>		<b>28,374,324</b>	<b>208,001,258</b>
<b>Current Liabilities</b>			
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)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(15,534)</b>	<b>(76,927)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>28,358,790</b>	<b>207,924,331</b>

\*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 Comprehensive Income

For the financial year ended 31 December 2023

	Notes	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR
<b>Income</b>				
Dividend income	1(k)	11,345,390	3,431	–
Interest income	1(m)	940	184	5,173
Securities lending income	1(t)	16,314	467	1,173
Interest from financial assets at fair value through profit and loss	1(m)	–	817,860	2,594,802
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	4,780,148	1,202,384	5,704,170
<b>Total investment income</b>		<b>16,142,792</b>	<b>2,024,326</b>	<b>8,305,318</b>
Operating expenses	1(e)	(870,671)	(19,841)	(74,652)
<b>Net income</b>		<b>15,272,121</b>	<b>2,004,485</b>	<b>8,230,666</b>
<b>Finance costs</b>				
Distributions	1(j)	(6,075,712)	(812,070)	(3,152,205)
Interest expense	1(m)	(687)	(479)	(435)
<b>Profit for the financial year before taxation</b>		<b>9,195,722</b>	<b>1,191,936</b>	<b>5,078,026</b>
Non-reclaimable withholding tax	1(r)	(1,147,324)	–	–
Movement in provision capital gains tax on investments	1(u)	–	–	–
<b>Profit for the financial year</b>		<b>8,048,398</b>	<b>1,191,936</b>	<b>5,078,026</b>
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>8,048,398</b>	<b>1,191,936</b>	<b>5,078,026</b>

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 2023.

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

# Statement of Comprehensive Income

For the financial year ended 31 December 2023

	Notes	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco Global High Yield Corporate Bond ESG UCITS ETF* USD
<b>Income</b>			
Dividend income	1(k)	–	33,831
Interest income	1(m)	7,875	14,037
Securities lending income	1(t)	26,448	1,731
Interest from financial assets at fair value through profit and loss	1(m)	3,481,736	10,599,337
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	7,783,574	7,814,099
<b>Total investment income</b>		<b>11,299,633</b>	<b>18,463,035</b>
Operating expenses	1(e)	(399,460)	(449,192)
<b>Net income</b>		<b>10,900,173</b>	<b>18,013,843</b>
<b>Finance costs</b>			
Distributions	1(j)	(2,157,559)	(9,545,045)
Interest expense	1(m)	(197)	(13,132)
<b>Profit for the financial year before taxation</b>		<b>8,742,417</b>	<b>8,455,666</b>
Non-reclaimable withholding tax	1(r)	–	–
Movement in provision capital gains tax on investments	1(u)	–	–
<b>Profit for the financial year</b>		<b>8,742,417</b>	<b>8,455,666</b>
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>8,742,417</b>	<b>8,455,666</b>

\*Fund launched on the 10 January 2023.

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 2023.

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

# Statement of Comprehensive Income

For the financial year ended 31 December 2023

	Notes	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
<b>Income</b>						
Dividend income	1(k)	7,825	416,523	179,108	73,805	1,734
Interest income	1(m)	1,198	37,429	333	27,962	928
Securities lending income	1(t)	162	681,478	1,709	526,234	2,082
Interest from financial assets at fair value through profit and loss	1(m)	1,593,324	82,166,026	538,794	54,639,426	2,637,439
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(72,031)	(41,441,797)	522,262	87,921,714	2,192,838
<b>Total investment income</b>		<b>1,530,478</b>	<b>41,859,659</b>	<b>1,242,206</b>	<b>143,189,141</b>	<b>4,835,021</b>
Operating expenses	1(e)	(64,437)	(4,803,656)	(56,849)	(1,298,388)	(47,405)
<b>Net income</b>		<b>1,466,041</b>	<b>37,056,003</b>	<b>1,185,357</b>	<b>141,890,753</b>	<b>4,787,616</b>
<b>Finance costs</b>						
Distributions	1(j)	(1,522,769)	(43,211,340)	(555,162)	(50,213,879)	(2,416,097)
Interest expense	1(m)	(42)	(102,202)	(33)	(2,322)	(22)
<b>(Loss)/Profit for the financial year before taxation</b>		<b>(56,770)</b>	<b>(6,257,539)</b>	<b>630,162</b>	<b>91,674,552</b>	<b>2,371,497</b>
Non-reclaimable withholding tax	1(r)	–	–	(76,826)	–	–
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
<b>(Loss)/Profit for the financial year</b>		<b>(56,770)</b>	<b>(6,257,539)</b>	<b>553,336</b>	<b>91,674,552</b>	<b>2,371,497</b>
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(56,770)</b>	<b>(6,257,539)</b>	<b>553,336</b>	<b>91,674,552</b>	<b>2,371,497</b>

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 2023.

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

# Statement of Comprehensive Income

For the financial year ended 31 December 2023

	Notes	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
<b>Income</b>					
Dividend income	1(k)	18,445	9,250	260,943	7,144
Interest income	1(m)	1,920	1,769	20,878	349
Securities lending income	1(t)	96,400	40,276	2,790,463	3,557
Interest from financial assets at fair value through profit and loss	1(m)	14,781,712	8,850,226	113,884,462	2,075,871
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	2,620,226	8,143,433	(24,357,242)	24,603,822
<b>Total investment income</b>		<b>17,518,703</b>	<b>17,044,954</b>	<b>92,599,504</b>	<b>26,690,743</b>
Operating expenses	1(e)	(254,112)	(185,166)	(2,579,976)	(45,938)
<b>Net income</b>		<b>17,264,591</b>	<b>16,859,788</b>	<b>90,019,528</b>	<b>26,644,805</b>
<b>Finance costs</b>					
Distributions	1(j)	(15,404,211)	(8,775,567)	(104,108,516)	(3,132,025)
Interest expense	1(m)	(196)	(89)	(7,639)	(108)
<b>Profit/(Loss) for the financial year before taxation</b>		<b>1,860,184</b>	<b>8,084,132</b>	<b>(14,096,627)</b>	<b>23,512,672</b>
Non-reclaimable withholding tax	1(r)	-	-	-	-
Movement in provision capital gains tax on investments	1(u)	-	-	-	-
<b>Profit/(Loss) for the financial year</b>		<b>1,860,184</b>	<b>8,084,132</b>	<b>(14,096,627)</b>	<b>23,512,672</b>
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>		<b>1,860,184</b>	<b>8,084,132</b>	<b>(14,096,627)</b>	<b>23,512,672</b>

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 2023.

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

# Statement of Comprehensive Income

For the financial year ended 31 December 2023

	Notes	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco MSCI World ESG Universal Screened UCITS ETF USD
<b>Income</b>			
Dividend income	1(k)	8,357,095	2,623,304
Interest income	1(m)	553	422
Securities lending income	1(t)	1,907,990	21,524
Interest from financial assets at fair value through profit and loss	1(m)	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	218,950,082	26,158,841
<b>Total investment income</b>		<b>229,215,720</b>	<b>28,804,091</b>
Operating expenses	1(e)	(3,142,910)	(227,080)
<b>Net income</b>		<b>226,072,810</b>	<b>28,577,011</b>
<b>Finance costs</b>			
Distributions	1(j)	–	–
Interest expense	1(m)	(56,981)	(1,333)
<b>Profit for the financial year before taxation</b>		<b>226,015,829</b>	<b>28,575,678</b>
Non-reclaimable withholding tax	1(r)	(1,140,292)	(326,056)
Movement in provision capital gains tax on investments	1(u)	–	–
<b>Profit for the financial year</b>		<b>224,875,537</b>	<b>28,249,622</b>
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>224,875,537</b>	<b>28,249,622</b>

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 2023.

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

# Statement of Comprehensive Income

For the financial year ended 31 December 2023

		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
	Notes					
<b>Income</b>						
Dividend income	1(k)	5,062,802	13,764,244	306,378	116,671	38,553
Interest income	1(m)	2,568	4,335	183	–	1
Securities lending income	1(t)	1,144	254,709	9	64	12
Interest from financial assets at fair value through profit and loss	1(m)	–	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	23,010,763	211,412,369	256,779	747,666	177,941
<b>Total investment income</b>		<b>28,077,277</b>	<b>225,435,657</b>	<b>563,349</b>	<b>864,401</b>	<b>216,507</b>
Operating expenses	1(e)	(253,864)	(754,013)	(12,914)	(8,613)	(1,935)
<b>Net income</b>		<b>27,823,413</b>	<b>224,681,644</b>	<b>550,435</b>	<b>855,788</b>	<b>214,572</b>
<b>Finance costs</b>						
Distributions	1(j)	–	(89,139)	–	–	–
Interest expense	1(m)	(3,148)	(12,758)	(802)	(734)	(7)
<b>Profit for the financial year before taxation</b>		<b>27,820,265</b>	<b>224,579,747</b>	<b>549,633</b>	<b>855,054</b>	<b>214,565</b>
Non-reclaimable withholding tax	1(r)	(556,494)	(1,930,804)	(3,946)	(17,484)	(3,931)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
<b>Profit for the financial year</b>		<b>27,263,771</b>	<b>222,648,943</b>	<b>545,687</b>	<b>837,570</b>	<b>210,634</b>
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>27,263,771</b>	<b>222,648,943</b>	<b>545,687</b>	<b>837,570</b>	<b>210,634</b>

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 2023.

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

# Statement of Comprehensive Income

For the financial year ended 31 December 2023

	Notes	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR
<b>Income</b>			
Dividend income	1(k)	718,980	–
Interest income	1(m)	1,165	231
Securities lending income	1(t)	125	19
Interest from financial assets at fair value through profit and loss	1(m)	–	266,512
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	2,336,725	434,317
<b>Total investment income</b>		<b>3,056,995</b>	<b>701,079</b>
Operating expenses	1(e)	(49,987)	(9,660)
<b>Net income</b>		<b>3,007,008</b>	<b>691,419</b>
<b>Finance costs</b>			
Distributions	1(j)	–	(214,860)
Interest expense	1(m)	(11,781)	–
<b>Profit for the financial year before taxation</b>		<b>2,995,227</b>	<b>476,559</b>
Non-reclaimable withholding tax	1(r)	(93,114)	–
Movement in provision capital gains tax on investments	1(u)	(11,632)	–
<b>Profit for the financial year</b>		<b>2,890,481</b>	<b>476,559</b>
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>2,890,481</b>	<b>476,559</b>

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 2023.

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

# Statement of Comprehensive Income

For the financial year ended 31 December 2023

	Notes	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
<b>Income</b>					
Dividend income	1(k)	–	–	–	–
Interest income	1(m)	2,275	1,628	90	162
Securities lending income	1(t)	34,186	23,622	415	810
Interest from financial assets at fair value through profit and loss	1(m)	4,185,701	3,392,544	156,517	256,976
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	2,073,223	2,316,759	260,618	557,443
<b>Total investment income</b>		<b>6,295,385</b>	<b>5,734,553</b>	<b>417,640</b>	<b>815,391</b>
Operating expenses	1(e)	(169,251)	(134,111)	(5,737)	(9,444)
<b>Net income</b>		<b>6,126,134</b>	<b>5,600,442</b>	<b>411,903</b>	<b>805,947</b>
<b>Finance costs</b>					
Distributions	1(j)	(3,942,669)	(2,667,990)	(144,305)	(238,794)
Interest expense	1(m)	(84)	(41)	(1)	(4)
<b>Profit for the financial year before taxation</b>		<b>2,183,381</b>	<b>2,932,411</b>	<b>267,597</b>	<b>567,149</b>
Non-reclaimable withholding tax	1(r)	–	–	–	–
Movement in provision capital gains tax on investments	1(u)	–	–	–	–
<b>Profit for the financial year</b>		<b>2,183,381</b>	<b>2,932,411</b>	<b>267,597</b>	<b>567,149</b>
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>2,183,381</b>	<b>2,932,411</b>	<b>267,597</b>	<b>567,149</b>

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 2023.

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

# Statement of Comprehensive Income

For the financial year ended 31 December 2023

		Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All-World UCITS ETF* USD	Invesco Global Clean Energy UCITS ETF USD
	Notes				
<b>Income</b>					
Dividend income	1(k)	1,258,983	452,166	237,712	720,953
Interest income	1(m)	3,825	–	2,057	378
Securities lending income	1(t)	4,525	2,328	1,726	103,886
Interest from financial assets at fair value through profit and loss	1(m)	–	–	–	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(8,024,206)	(10,195,327)	4,259,843	(7,455,282)
<b>Total investment (expense)/income</b>		<b>(6,756,873)</b>	<b>(9,740,833)</b>	<b>4,501,338</b>	<b>(6,630,065)</b>
Operating expenses	1(e)	(177,102)	(230,505)	(17,723)	(326,087)
<b>Net (expense)/income</b>		<b>(6,933,975)</b>	<b>(9,971,338)</b>	<b>4,483,615</b>	<b>(6,956,152)</b>
<b>Finance costs</b>					
Distributions	1(j)	–	–	(53,709)	(8,516)
Interest expense	1(m)	(1,794)	(1,180)	(441)	(5,350)
<b>(Loss)/Profit for the financial year before taxation</b>		<b>(6,935,769)</b>	<b>(9,972,518)</b>	<b>4,429,465</b>	<b>(6,970,018)</b>
Non-reclaimable withholding tax	1(r)	(102,635)	(28,727)	(28,205)	(87,869)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–
<b>(Loss)/Profit for the financial year</b>		<b>(7,038,404)</b>	<b>(10,001,245)</b>	<b>4,401,260</b>	<b>(7,057,887)</b>
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(7,038,404)</b>	<b>(10,001,245)</b>	<b>4,401,260</b>	<b>(7,057,887)</b>

\*Fund launched on the 26 June 2023.

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 2023.

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

# Statement of Comprehensive Income

For the financial year ended 31 December 2023

	Notes	Invesco Wind Energy UCITS ETF USD	Invesco Hydrogen Economy UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF* USD
<b>Income</b>					
Dividend income	1(k)	40,148	46,040	307,183	44,025
Interest income	1(m)	118	102	2	475
Securities lending income	1(t)	2,622	6,906	3,700	3,661
Interest from financial assets at fair value through profit and loss	1(m)	–	–	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	217,075	(197,775)	4,252,265	1,079,427
<b>Total investment income/(expense)</b>		<b>259,963</b>	<b>(144,727)</b>	<b>4,563,150</b>	<b>1,127,588</b>
Operating expenses	1(e)	(15,218)	(13,174)	(87,830)	(6,510)
<b>Net income/(expense)</b>		<b>244,745</b>	<b>(157,901)</b>	<b>4,475,320</b>	<b>1,121,078</b>
<b>Finance costs</b>					
Distributions	1(j)	–	–	–	–
Interest expense	1(m)	(261)	(297)	(110)	(8)
<b>Profit/(Loss) for the financial year before taxation</b>		<b>244,484</b>	<b>(158,198)</b>	<b>4,475,210</b>	<b>1,121,070</b>
Non-reclaimable withholding tax	1(r)	(4,754)	(6,229)	(40,268)	(6,484)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–
<b>Profit/(Loss) for the financial year</b>		<b>239,730</b>	<b>(164,427)</b>	<b>4,434,942</b>	<b>1,114,586</b>
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>		<b>239,730</b>	<b>(164,427)</b>	<b>4,434,942</b>	<b>1,114,586</b>

\*Fund launched on the 10 July 2023.

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 2023.

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

# Statement of Comprehensive Income

For the financial year ended 31 December 2023

	Notes	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD
<b>Income</b>				
Dividend income	1(k)	4,403	736,716	4,432,528
Interest income	1(m)	152	4,506	4
Securities lending income	1(t)	17	23,270	142,122
Interest from financial assets at fair value through profit and loss	1(m)	751,948	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	811,631	(22,081,152)	200,601,109
<b>Total investment income/(expense)</b>		<b>1,568,151</b>	<b>(21,316,660)</b>	<b>205,175,763</b>
Operating expenses	1(e)	(31,474)	(524,652)	(1,164,922)
<b>Net income/(expense)</b>		<b>1,536,677</b>	<b>(21,841,312)</b>	<b>204,010,841</b>
<b>Finance costs</b>				
Distributions	1(j)	(728,284)	–	–
Interest expense	1(m)	(4,863)	(13,332)	(2,030)
<b>Profit/(Loss) for the financial year before taxation</b>		<b>803,530</b>	<b>(21,854,644)</b>	<b>204,008,811</b>
Non-reclaimable withholding tax	1(r)	–	(40,454)	(657,416)
Movement in provision capital gains tax on investments	1(u)	–	–	–
<b>Profit/(Loss) for the financial year</b>		<b>803,530</b>	<b>(21,895,098)</b>	<b>203,351,395</b>
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>		<b>803,530</b>	<b>(21,895,098)</b>	<b>203,351,395</b>

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 2023.

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

# Statement of Comprehensive Income

For the financial year ended 31 December 2023

		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
	Notes					
<b>Income</b>						
Dividend income	1(k)	1,027,821	4,216,337	6,415,570	47,759	1,957,688
Interest income	1(m)	497	620	19,662	317	203
Securities lending income	1(t)	887	737,939	16,485	3,588	1,000
Interest from financial assets at fair value through profit and loss	1(m)	–	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	4,825,541	73,152,170	29,940,524	516,584	1,982,513
<b>Total investment income</b>		<b>5,854,746</b>	<b>78,107,066</b>	<b>36,392,241</b>	<b>568,248</b>	<b>3,941,404</b>
Operating expenses	1(e)	(59,289)	(286,663)	(595,657)	(5,057)	(146,479)
<b>Net income</b>		<b>5,795,457</b>	<b>77,820,403</b>	<b>35,796,584</b>	<b>563,191</b>	<b>3,794,925</b>
<b>Finance costs</b>						
Distributions	1(j)	–	–	–	–	–
Interest expense	1(m)	(266)	(4,327)	(52,743)	(46)	(8,317)
<b>Profit for the financial year before taxation</b>		<b>5,795,191</b>	<b>77,816,076</b>	<b>35,743,841</b>	<b>563,145</b>	<b>3,786,608</b>
Non-reclaimable withholding tax	1(r)	(150,464)	(600,975)	(957,874)	(6,955)	(261,940)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	(800,754)
<b>Profit for the financial year</b>		<b>5,644,727</b>	<b>77,215,101</b>	<b>34,785,967</b>	<b>556,190</b>	<b>2,723,914</b>
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>5,644,727</b>	<b>77,215,101</b>	<b>34,785,967</b>	<b>556,190</b>	<b>2,723,914</b>

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 2023.

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

# Statement of Comprehensive Income

For the financial year ended 31 December 2023

		Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD	Invesco S&P World Energy ESG UCITS ETF* USD	Invesco S&P World Financials ESG UCITS ETF* USD	Invesco S&P World Health Care ESG UCITS ETF* USD
	Notes				
<b>Income</b>					
Dividend income	1(k)	3,855,504	93,152	47,127	24,994
Interest income	1(m)	–	423	230	263
Securities lending income	1(t)	–	13	51	1
Interest from financial assets at fair value through profit and loss	1(m)	–	–	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	71,084,056	(219,314)	283,700	47,473
<b>Total investment income/(expense)</b>		<b>74,939,560</b>	<b>(125,726)</b>	<b>331,108</b>	<b>72,731</b>
Operating expenses	1(e)	(1,055,392)	(3,640)	(2,547)	(2,742)
<b>Net income/(expense)</b>		<b>73,884,168</b>	<b>(129,366)</b>	<b>328,561</b>	<b>69,989</b>
<b>Finance costs</b>					
Distributions	1(j)	–	–	–	–
Interest expense	1(m)	–	(200)	(59)	(94)
<b>Profit/(Loss) for the financial year before taxation</b>		<b>73,884,168</b>	<b>(129,566)</b>	<b>328,502</b>	<b>69,895</b>
Non-reclaimable withholding tax	1(r)	(535,084)	(10,742)	(5,187)	(3,218)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–
<b>Profit/(Loss) for the financial year</b>		<b>73,349,084</b>	<b>(140,308)</b>	<b>323,315</b>	<b>66,677</b>
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>		<b>73,349,084</b>	<b>(140,308)</b>	<b>323,315</b>	<b>66,677</b>

\*Fund launched on the 12 April 2023.

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 2023.

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

# Statement of Comprehensive Income

For the financial year ended 31 December 2023

	Notes	Invesco S&P World Information Technology ESG UCITS ETF* USD
<b>Income</b>		
Dividend income	1(k)	13,889
Interest income	1(m)	254
Securities lending income	1(t)	2,050
Interest from financial assets at fair value through profit and loss	1(m)	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	691,379
<b>Total investment income</b>		<b>707,572</b>
Operating expenses	1(e)	(3,158)
<b>Net income</b>		<b>704,414</b>
<b>Finance costs</b>		
Distributions	1(j)	–
Interest expense	1(m)	(15)
<b>Profit for the financial year before taxation</b>		<b>704,399</b>
Non-reclaimable withholding tax	1(r)	(1,945)
Movement in provision capital gains tax on investments	1(u)	–
<b>Profit for the financial year</b>		<b>702,454</b>
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>702,454</b>

\*Fund launched on the 12 April 2023.

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 2023.

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

# Statement of Comprehensive Income

For the financial year ended 31 December 2022

	Notes	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF* USD	Invesco EUR IG Corporate Bond ESG UCITS ETF** EUR
<b>Income</b>				
Dividend income	1(k)	13,615,540	1,029	–
Interest income	1(m)	7,188	615	66
Securities lending income	1(t)	27,850	57	128
Interest from financial assets at fair value through profit and loss	1(m)	–	476,069	337,698
Net losses on financial assets and financial liabilities at fair value through profit or loss	3	(73,459,937)	(4,601,176)	(5,173,907)
<b>Total investment expense</b>		<b>(59,809,359)</b>	<b>(4,123,406)</b>	<b>(4,836,015)</b>
Operating expenses	1(e)	(1,130,574)	(17,157)	(29,481)
<b>Net expense</b>		<b>(60,939,933)</b>	<b>(4,140,563)</b>	<b>(4,865,496)</b>
<b>Finance costs</b>				
Distributions	1(j)	(7,352,287)	(402,393)	(271,964)
Interest expense	1(m)	(278)	(1,409)	(1,120)
<b>Loss for the financial year before taxation</b>		<b>(68,292,498)</b>	<b>(4,544,365)</b>	<b>(5,138,580)</b>
Non-reclaimable withholding tax	1(r)	(1,441,164)	85	–
Movement in provision capital gains tax on investments	1(u)	–	–	–
<b>Loss for the financial year</b>		<b>(69,733,662)</b>	<b>(4,544,280)</b>	<b>(5,138,580)</b>
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(69,733,662)</b>	<b>(4,544,280)</b>	<b>(5,138,580)</b>

\* 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.

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 2022

	Notes	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco Emerging Markets USD Bond UCITS ETF USD
<b>Income</b>			
Dividend income	1(k)	–	1,817
Interest income	1(m)	424	194
Securities lending income	1(t)	22,189	1,521
Interest from financial assets at fair value through profit and loss	1(m)	1,906,707	873,887
Net losses on financial assets and financial liabilities at fair value through profit or loss	3	(12,496,997)	(5,294,556)
<b>Total investment expense</b>		<b>(10,567,677)</b>	<b>(4,417,137)</b>
Operating expenses	1(e)	(276,616)	(45,121)
<b>Net expense</b>		<b>(10,844,293)</b>	<b>(4,462,258)</b>
<b>Finance costs</b>			
Distributions	1(j)	(1,108,468)	(755,965)
Interest expense	1(m)	(1,353)	(1,907)
<b>Loss for the financial year before taxation</b>		<b>(11,954,114)</b>	<b>(5,220,130)</b>
Non-reclaimable withholding tax	1(r)	–	–
Movement in provision capital gains tax on investments	1(u)	–	–
<b>Loss for the financial year</b>		<b>(11,954,114)</b>	<b>(5,220,130)</b>
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(11,954,114)</b>	<b>(5,220,130)</b>

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 2022

		Invesco Variable		Invesco US	Invesco US	Invesco US
		Invesco AT1	Rate Preferred	Invesco US	Treasury Bond	Treasury Bond
		Capital Bond	Shares	Treasury Bond	0-1 Year	1-3 Year
		UCITS ETF	UCITS ETF	UCITS ETF	UCITS ETF	UCITS ETF
	Notes	USD	USD	USD	USD	USD
<b>Income</b>						
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
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)
<b>Total investment expense</b>		<b>(216,911,230)</b>	<b>(1,685,147)</b>	<b>(155,892,414)</b>	<b>(170,991)</b>	<b>(14,046,715)</b>
Operating expenses	1(e)	(4,956,861)	(81,606)	(1,059,833)	(7,390)	(120,603)
<b>Net expense</b>		<b>(221,868,091)</b>	<b>(1,766,753)</b>	<b>(156,952,247)</b>	<b>(178,381)</b>	<b>(14,167,318)</b>
<b>Finance costs</b>						
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)
<b>Loss for the financial year before taxation</b>		<b>(267,309,842)</b>	<b>(2,410,708)</b>	<b>(187,017,373)</b>	<b>(310,477)</b>	<b>(17,677,060)</b>
Non-reclaimable withholding tax	1(r)	-	(88,576)	-	-	-
Movement in provision capital gains tax on investments	1(u)	-	-	-	-	-
<b>Loss for the financial year</b>		<b>(267,309,842)</b>	<b>(2,499,284)</b>	<b>(187,017,373)</b>	<b>(310,477)</b>	<b>(17,677,060)</b>
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(267,309,842)</b>	<b>(2,499,284)</b>	<b>(187,017,373)</b>	<b>(310,477)</b>	<b>(17,677,060)</b>

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 2022

	Notes	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
<b>Income</b>				
Dividend income	1(k)	1,752	63,848	24
Interest income	1(m)	46	2,080	–
Securities lending income	1(t)	16,076	764,990	23
Interest from financial assets at fair value through profit and loss	1(m)	2,051,007	64,409,639	17,158
Net losses on financial assets and financial liabilities at fair value through profit or loss	3	(15,105,823)	(408,166,470)	(309,992)
<b>Total investment expense</b>		<b>(13,036,942)</b>	<b>(342,925,913)</b>	<b>(292,787)</b>
Operating expenses	1(e)	(80,484)	(1,924,714)	(338)
<b>Net expense</b>		<b>(13,117,426)</b>	<b>(344,850,627)</b>	<b>(293,125)</b>
<b>Finance costs</b>				
Distributions	1(j)	(2,027,243)	(63,103,723)	(19,725)
Interest expense	1(m)	(169)	(5,079)	–
<b>Loss for the financial year before taxation</b>		<b>(15,144,838)</b>	<b>(407,959,429)</b>	<b>(312,850)</b>
Non-reclaimable withholding tax	1(r)	–	–	–
Movement in provision capital gains tax on investments	1(u)	–	–	–
<b>Loss for the financial year</b>		<b>(15,144,838)</b>	<b>(407,959,429)</b>	<b>(312,850)</b>
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(15,144,838)</b>	<b>(407,959,429)</b>	<b>(312,850)</b>

\*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

For the financial year ended 31 December 2022

	Notes	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR
<b>Income</b>				
Dividend income	1(k)	13,068,306	3,724,641	7,678,329
Interest income	1(m)	20	81	85
Securities lending income	1(t)	2,984,423	–	–
Interest from financial assets at fair value through profit and loss	1(m)	–	–	–
Net losses on financial assets and financial liabilities at fair value through profit or loss	3	(489,130,710)	(43,698,941)	(39,054,185)
<b>Total investment expense</b>		<b>(473,077,961)</b>	<b>(39,974,219)</b>	<b>(31,375,771)</b>
Operating expenses	1(e)	(4,048,831)	(330,571)	(368,556)
<b>Net expense</b>		<b>(477,126,792)</b>	<b>(40,304,790)</b>	<b>(31,744,327)</b>
<b>Finance costs</b>				
Distributions	1(j)	–	–	–
Interest expense	1(m)	(37,370)	(1,632)	(3,518)
<b>Loss for the financial year before taxation</b>		<b>(477,164,162)</b>	<b>(40,306,422)</b>	<b>(31,747,845)</b>
Non-reclaimable withholding tax	1(r)	(1,698,045)	(470,018)	(843,811)
Movement in provision capital gains tax on investments	1(u)	–	–	–
<b>Loss for the financial year</b>		<b>(478,862,207)</b>	<b>(40,776,440)</b>	<b>(32,591,656)</b>
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(478,862,207)</b>	<b>(40,776,440)</b>	<b>(32,591,656)</b>

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 2022

	Notes	Invesco MSCI USA ESG 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
<b>Income</b>					
Dividend income	1(k)	20,818,581	176,958	2,095,236	34,831
Interest income	1(m)	179	18	–	–
Securities lending income	1(t)	–	–	–	–
Interest from financial assets at fair value through profit and loss	1(m)	–	–	–	–
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)
<b>Total investment expense</b>		<b>(357,613,962)</b>	<b>(417,367)</b>	<b>(19,669,742)</b>	<b>(173,364)</b>
Operating expenses	1(e)	(1,187,697)	(8,903)	(155,241)	(1,746)
<b>Net expense</b>		<b>(358,801,659)</b>	<b>(426,270)</b>	<b>(19,824,983)</b>	<b>(175,110)</b>
<b>Finance costs</b>					
Distributions	1(j)	(7,403)	–	–	–
Interest expense	1(m)	(9,254)	(41)	(5,296)	(1)
<b>Loss for the financial year before taxation</b>		<b>(358,818,316)</b>	<b>(426,311)</b>	<b>(19,830,279)</b>	<b>(175,111)</b>
Non-reclaimable withholding tax	1(r)	(2,964,347)	(3,133)	(314,184)	(3,716)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–
<b>Loss for the financial year</b>		<b>(361,782,663)</b>	<b>(429,444)</b>	<b>(20,144,463)</b>	<b>(178,827)</b>
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(361,782,663)</b>	<b>(429,444)</b>	<b>(20,144,463)</b>	<b>(178,827)</b>

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 2022

	Notes	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
<b>Income</b>				
Dividend income	1(k)	1,553,706	–	–
Interest income	1(m)	208	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
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(15,577,407)	(559,938)	(3,954,330)
<b>Total investment (expense)/income</b>		<b>(14,012,965)</b>	<b>(553,089)</b>	<b>(3,305,484)</b>
Operating expenses	1(e)	(106,350)	(2,739)	(101,806)
<b>Net (expense)/income</b>		<b>(14,119,315)</b>	<b>(555,828)</b>	<b>(3,407,290)</b>
<b>Finance costs</b>				
Distributions	1(j)	–	–	(308,166)
Interest expense	1(m)	(5,732)	–	(140)
<b>(Loss)/Profit for the financial year before taxation</b>		<b>(14,125,047)</b>	<b>(555,828)</b>	<b>(3,715,596)</b>
Non-reclaimable withholding tax	1(r)	(205,855)	–	–
Movement in provision capital gains tax on investments	1(u)	(124,487)	–	–
<b>(Loss)/Profit for the financial year</b>		<b>(14,455,389)</b>	<b>(555,828)</b>	<b>(3,715,596)</b>
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(14,455,389)</b>	<b>(555,828)</b>	<b>(3,715,596)</b>

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 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
	Notes					
<b>Income</b>						
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	–	–
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)
<b>Total investment expense</b>		<b>(9,904,481)</b>	<b>(632,946)</b>	<b>(785,566)</b>	<b>(22,813,819)</b>	<b>(13,085,536)</b>
Operating expenses	1(e)	(97,405)	(3,891)	(3,467)	(333,817)	(192,809)
<b>Net expense</b>		<b>(10,001,886)</b>	<b>(636,837)</b>	<b>(789,033)</b>	<b>(23,147,636)</b>	<b>(13,278,345)</b>
<b>Finance costs</b>						
Distributions	1(j)	–	(4,513)	(8,938)	–	–
Interest expense	1(m)	(78)	(17)	(3)	(1,721)	(160)
<b>Loss for the financial year before taxation</b>		<b>(10,001,964)</b>	<b>(641,367)</b>	<b>(797,974)</b>	<b>(23,149,357)</b>	<b>(13,278,505)</b>
Non-reclaimable withholding tax	1(r)	–	–	–	(190,402)	(13,321)
Movement in provision capital gains tax on investments	1(u)	–	–	–	–	–
<b>Loss for the financial year</b>		<b>(10,001,964)</b>	<b>(641,367)</b>	<b>(797,974)</b>	<b>(23,339,759)</b>	<b>(13,291,826)</b>
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(10,001,964)</b>	<b>(641,367)</b>	<b>(797,974)</b>	<b>(23,339,759)</b>	<b>(13,291,826)</b>

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 2022

	Notes	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF* USD	Invesco Hydrogen Economy UCITS ETF* USD
<b>Income</b>				
Dividend income	1(k)	424,516	3,392	4,322
Interest income	1(m)	64	29	26
Securities lending income	1(t)	–	–	–
Interest from financial assets at fair value through profit and loss	1(m)	–	–	–
Net losses on financial assets and financial liabilities at fair value through profit or loss	3	(18,757,246)	(133,327)	(227,207)
<b>Total investment expense</b>		<b>(18,332,666)</b>	<b>(129,906)</b>	<b>(222,859)</b>
Operating expenses	1(e)	(344,423)	(3,393)	(3,338)
<b>Net expense</b>		<b>(18,677,089)</b>	<b>(133,299)</b>	<b>(226,197)</b>
<b>Finance costs</b>				
Distributions	1(j)	(1,119)	–	–
Interest expense	1(m)	(4,045)	(23)	(9)
<b>Loss for the financial year before taxation</b>		<b>(18,682,253)</b>	<b>(133,322)</b>	<b>(226,206)</b>
Non-reclaimable withholding tax	1(r)	(56,244)	(519)	(814)
Movement in provision capital gains tax on investments	1(u)	–	–	–
<b>Loss for the financial year</b>		<b>(18,738,497)</b>	<b>(133,841)</b>	<b>(227,020)</b>
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(18,738,497)</b>	<b>(133,841)</b>	<b>(227,020)</b>

\*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

For the financial year ended 31 December 2022

	Notes	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD
<b>Income</b>				
Dividend income	1(k)	275,882	1,563	220,657
Interest income	1(m)	1	20	894
Securities lending income	1(t)	3,541	–	–
Interest from financial assets at fair value through profit and loss	1(m)	–	602,710	–
Net losses on financial assets and financial liabilities at fair value through profit or loss	3	(11,255,190)	(2,529,762)	(3,724,058)
<b>Total investment (expense)/income</b>		<b>(10,975,766)</b>	<b>(1,925,469)</b>	<b>(3,502,507)</b>
Operating expenses	1(e)	(83,755)	(30,557)	(277,315)
<b>Net (expense)/income</b>		<b>(11,059,521)</b>	<b>(1,956,026)</b>	<b>(3,779,822)</b>
<b>Finance costs</b>				
Distributions	1(j)	–	(567,420)	–
Interest expense	1(m)	(63)	(2,042)	(630)
<b>(Loss)/Profit for the financial year before taxation</b>		<b>(11,059,584)</b>	<b>(2,525,488)</b>	<b>(3,780,452)</b>
Non-reclaimable withholding tax	1(r)	(37,905)	–	(13,382)
Movement in provision capital gains tax on investments	1(u)	–	–	–
<b>Loss for the financial year</b>		<b>(11,097,489)</b>	<b>(2,525,488)</b>	<b>(3,793,834)</b>
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(11,097,489)</b>	<b>(2,525,488)</b>	<b>(3,793,834)</b>

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 2022

	Notes	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
<b>Income</b>						
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)	–	–	–	–	–
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)
<b>Total investment (expense)/income</b>		<b>(32,513,682)</b>	<b>(533,288)</b>	<b>(1,328,883)</b>	<b>4,947,694</b>	<b>(429,041)</b>
Operating expenses	1(e)	(269,883)	(4,648)	(10,511)	(38,012)	(3,080)
<b>Net (expense)/income</b>		<b>(32,783,565)</b>	<b>(537,936)</b>	<b>(1,339,394)</b>	<b>4,909,682</b>	<b>(432,121)</b>
<b>Finance costs</b>						
Distributions	1(j)	–	–	–	–	–
Interest expense	1(m)	(403)	(62)	–	(60,947)	(4)
<b>(Loss)/Profit for the financial year before taxation</b>		<b>(32,783,968)</b>	<b>(537,998)</b>	<b>(1,339,394)</b>	<b>4,848,735</b>	<b>(432,125)</b>
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)	–	–	–	–	–
<b>(Loss)/Profit for the financial year</b>		<b>(32,937,853)</b>	<b>(544,009)</b>	<b>(1,367,279)</b>	<b>4,811,015</b>	<b>(436,246)</b>
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(32,937,853)</b>	<b>(544,009)</b>	<b>(1,367,279)</b>	<b>4,811,015</b>	<b>(436,246)</b>

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 2022

	Notes	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF* USD	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF** USD
<b>Income</b>			
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)	–	–
Net losses on financial assets and financial liabilities at fair value through profit or loss	3	(43,063)	(41,199,264)
<b>Total investment expense</b>		<b>(11,793)</b>	<b>(38,252,759)</b>
Operating expenses	1(e)	(2,748)	(754,778)
<b>Net expense</b>		<b>(14,541)</b>	<b>(39,007,537)</b>
<b>Finance costs</b>			
Distributions	1(j)	–	–
Interest expense	1(m)	(276)	(2,884)
<b>Loss for the financial year before taxation</b>		<b>(14,817)</b>	<b>(39,010,421)</b>
Non-reclaimable withholding tax	1(r)	(4,457)	(407,671)
Movement in provision capital gains tax on investments	1(u)	(13,444)	–
<b>Loss for the financial year</b>		<b>(32,718)</b>	<b>(39,418,092)</b>
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(32,718)</b>	<b>(39,418,092)</b>

\*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 Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

For the financial year ended 31 December 2023

	Notes	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		164,680,938	16,321,348	27,344,953
Notional foreign exchange adjustment <sup>^</sup>	1(b)	–	–	–
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		8,048,398	1,191,936	5,078,026
Amounts received on issue of Redeemable Shares		84,068,025	14,039,025	174,901,530
Amounts paid on redemption of Redeemable Shares		(74,134,221)	(6,696,719)	(16,639,160)
<b>Net Increase in net assets from Share transactions</b>		<b>9,933,804</b>	<b>7,342,306</b>	<b>158,262,370</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>		<b>182,663,140</b>	<b>24,855,590</b>	<b>190,685,349</b>

<sup>^</sup> The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 31 December 2023 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 2023.

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

	Notes	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco Global High Yield Corporate Bond ESG UCITS ETF* USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		92,126,024	–
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		8,742,417	8,455,666
Amounts received on issue of Redeemable Shares		93,651,730	338,246,152
Amounts paid on redemption of Redeemable Shares		(50,580,853)	(196,640,134)
<b>Net Increase in net assets from Share transactions</b>		<b>43,070,877</b>	<b>141,606,018</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>		<b>143,939,318</b>	<b>150,061,684</b>

\*Fund launched on the 10 January 2023.

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

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

For the financial year ended 31 December 2023

	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
Notes					
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	13,579,521	1,404,677,981	16,683,365	2,235,892,358	17,687,839
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>	(56,770)	(6,257,539)	553,336	91,674,552	2,371,497
Amounts received on issue of Redeemable Shares	31,930,827	1,001,518,596	676,527	821,483,697	115,778,957
Amounts paid on redemption of Redeemable Shares	(29,624,897)	(1,217,249,991)	(6,222,816)	(2,038,676,634)	(47,632,489)
<b>Net Increase/(Decrease) in net assets from Share transactions</b>	<b>2,305,930</b>	<b>(215,731,395)</b>	<b>(5,546,289)</b>	<b>(1,217,192,937)</b>	<b>68,146,468</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>15,828,681</b>	<b>1,182,689,047</b>	<b>11,690,412</b>	<b>1,110,373,973</b>	<b>88,205,804</b>

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

	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
Notes				
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	214,106,227	159,125,714	3,372,377,008	6,563,941
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>	1,860,184	8,084,132	(14,096,627)	23,512,672
Amounts received on issue of Redeemable Shares	613,143,063	350,274,999	1,879,584,901	254,093,389
Amounts paid on redemption of Redeemable Shares	(511,878,950)	(201,391,811)	(3,178,598,800)	(146,452,448)
<b>Net Increase/(Decrease) in net assets from Share transactions</b>	<b>101,264,113</b>	<b>148,883,188</b>	<b>(1,299,013,899)</b>	<b>107,640,941</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>317,230,524</b>	<b>316,093,034</b>	<b>2,059,266,482</b>	<b>137,717,554</b>

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 2023

	Notes	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco MSCI World ESG Universal Screened UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		410,849,217	110,876,799
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		224,875,537	28,249,622
Amounts received on issue of Redeemable Shares		35,334,574	30,873,101
Amounts paid on redemption of Redeemable Shares		(64,012,648)	(18,129,470)
<b>Net (Decrease)/Increase in net assets from Share transactions</b>		<b>(28,678,074)</b>	<b>12,743,631</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>		<b>607,046,680</b>	<b>151,870,052</b>

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

	Notes	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
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		175,995,535	755,612,689	6,096,939	5,256,198	1,085,158
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		27,263,771	222,648,943	545,687	837,570	210,634
Amounts received on issue of Redeemable Shares		46,595,645	545,008,556	1,993,352	-	-
Amounts paid on redemption of Redeemable Shares		(73,190,963)	(286,431,624)	-	(1,917,732)	-
<b>Net (Decrease)/Increase in net assets from Share transactions</b>		<b>(26,595,318)</b>	<b>258,576,932</b>	<b>1,993,352</b>	<b>(1,917,732)</b>	<b>-</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>		<b>176,663,988</b>	<b>1,236,838,564</b>	<b>8,635,978</b>	<b>4,176,036</b>	<b>1,295,792</b>

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 2023

	Notes	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		24,087,774	1,280,103
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		2,890,481	476,559
Amounts received on issue of Redeemable Shares		10,719,576	13,301,506
Amounts paid on redemption of Redeemable Shares		-	-
<b>Net Increase in net assets from Share transactions</b>		<b>10,719,576</b>	<b>13,301,506</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>		<b>37,697,831</b>	<b>15,058,168</b>

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

	Notes	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
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		138,735,368	74,645,376	4,674,610	7,497,487
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		2,183,381	2,932,411	267,597	567,149
Amounts received on issue of Redeemable Shares		155,688,191	115,284,366	6,273,122	6,093,227
Amounts paid on redemption of Redeemable Shares		(45,938,807)	(80,794,211)	(4,529,395)	(3,352,945)
<b>Net Increase in net assets from Share transactions</b>		<b>109,749,384</b>	<b>34,490,155</b>	<b>1,743,727</b>	<b>2,740,282</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>		<b>250,668,133</b>	<b>112,067,942</b>	<b>6,685,934</b>	<b>10,804,918</b>

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 2023

		Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All-World UCITS ETF* USD	Invesco Global Clean Energy UCITS ETF USD
	Notes				
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		42,296,448	42,696,184	–	57,001,209
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>		(7,038,404)	(10,001,245)	4,401,260	(7,057,887)
Amounts received on issue of Redeemable Shares		19,774,799	20,069,540	81,022,614	5,161,291
Amounts paid on redemption of Redeemable Shares		–	(20,042,535)	(16,240,420)	(5,679,930)
<b>Net Increase/(Decrease) in net assets from Share transactions</b>		<b>19,774,799</b>	<b>27,005</b>	<b>64,782,194</b>	<b>(518,639)</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>		<b>55,032,843</b>	<b>32,721,944</b>	<b>69,183,454</b>	<b>49,424,683</b>

\*Fund launched on the 26 June 2023.

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

		Invesco Wind Energy UCITS ETF USD	Invesco Hydrogen Economy UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF* USD
	Notes				
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		1,752,895	1,685,756	32,171,066	–
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>		239,730	(164,427)	4,434,942	1,114,586
Amounts received on issue of Redeemable Shares		1,598,977	857,130	10,406,389	19,135,532
Amounts paid on redemption of Redeemable Shares		–	–	(11,373,633)	(2,225,432)
<b>Net Increase/(Decrease) in net assets from Share transactions</b>		<b>1,598,977</b>	<b>857,130</b>	<b>(967,244)</b>	<b>16,910,100</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>		<b>3,591,602</b>	<b>2,378,459</b>	<b>35,638,764</b>	<b>18,024,686</b>

\*Fund launched on the 10 July 2023.

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

## Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

For the financial year ended 31 December 2023

	Notes	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		11,738,414	75,415,878	219,405,104
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>		803,530	(21,895,098)	203,351,395
Amounts received on issue of Redeemable Shares		382,055	46,497,415	968,149,393
Amounts paid on redemption of Redeemable Shares		–	(25,360,586)	(371,568,192)
<b>Net Increase/(Decrease) in net assets from Share transactions</b>		<b>382,055</b>	<b>21,136,829</b>	<b>596,581,201</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>		<b>12,923,999</b>	<b>74,657,609</b>	<b>1,019,337,700</b>

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

	Notes	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
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		30,425,767	247,211,922	174,873,100	1,553,852	28,358,790
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		5,644,727	77,215,101	34,785,967	556,190	2,723,914
Amounts received on issue of Redeemable Shares		8,159,038	144,321,082	347,994,986	2,604,528	90,652,982
Amounts paid on redemption of Redeemable Shares		(886,060)	(61,224,138)	(125,968,004)	–	–
<b>Net Increase in net assets from Share transactions</b>		<b>7,272,978</b>	<b>83,096,944</b>	<b>222,026,982</b>	<b>2,604,528</b>	<b>90,652,982</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>		<b>43,343,472</b>	<b>407,523,967</b>	<b>431,686,049</b>	<b>4,714,570</b>	<b>121,735,686</b>

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 2023

	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD	Invesco S&P World Energy ESG UCITS ETF* USD	Invesco S&P World Financials ESG UCITS ETF* USD	Invesco S&P World Health Care ESG UCITS ETF* USD
Notes				
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	207,924,331	–	–	–
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>	73,349,084	(140,308)	323,315	66,677
Amounts received on issue of Redeemable Shares	150,621,936	14,907,576	1,901,028	2,170,644
Amounts paid on redemption of Redeemable Shares	(6,080,918)	(13,108,915)	–	–
<b>Net Increase in net assets from Share transactions</b>	<b>144,541,018</b>	<b>1,798,661</b>	<b>1,901,028</b>	<b>2,170,644</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>425,814,433</b>	<b>1,658,353</b>	<b>2,224,343</b>	<b>2,237,321</b>

\*Fund launched on the 12 April 2023.

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

	Notes	Invesco S&P World Information Technology ESG UCITS ETF* USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		–
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		702,454
Amounts received on issue of Redeemable Shares		2,123,744
Amounts paid on redemption of Redeemable Shares		(683,312)
<b>Net Increase in net assets from Share transactions</b>		<b>1,440,432</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>		<b>2,142,886</b>

\*Fund launched on the 12 April 2023.

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

# Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

For the financial year ended 31 December 2022

	Notes	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF* USD	Invesco EUR IG Corporate Bond ESG UCITS ETF** EUR
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		265,939,319	61,938,257	35,223,592
Notional foreign exchange adjustment <sup>^</sup>	1(b)	–	–	–
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		(69,733,662)	(4,544,280)	(5,138,580)
Amounts received on issue of Redeemable Shares		107,388,065	10,010,866	20,716,465
Amounts paid on redemption of Redeemable Shares		(138,912,784)	(51,083,495)	(23,456,524)
<b>Net Increase/(Decrease) in net assets from Share transactions</b>		<b>(31,524,719)</b>	<b>(41,072,629)</b>	<b>(2,740,059)</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>		<b>164,680,938</b>	<b>16,321,348</b>	<b>27,344,953</b>

<sup>^</sup> 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 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.

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

	Notes	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco Emerging Markets USD Bond UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		74,169,435	36,465,479
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		(11,954,114)	(5,220,130)
Amounts received on issue of Redeemable Shares		70,475,174	4,647,018
Amounts paid on redemption of Redeemable Shares		(40,564,471)	(22,312,846)
<b>Net Increase/(Decrease) in net assets from Share transactions</b>		<b>29,910,703</b>	<b>(17,665,828)</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>		<b>92,126,024</b>	<b>13,579,521</b>

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

	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					
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	1,501,196,130	18,373,100	897,949,786	4,990,626	101,619,637
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>	(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)
<b>Net Increase in net assets from Share transactions</b>	<b>170,791,693</b>	<b>809,549</b>	<b>1,524,959,945</b>	<b>13,007,690</b>	<b>130,163,650</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>1,404,677,981</b>	<b>16,683,365</b>	<b>2,235,892,358</b>	<b>17,687,839</b>	<b>214,106,227</b>

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

	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
Notes			
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	69,194,068	469,948,114	–
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>	(15,144,838)	(407,959,429)	(312,850)
Amounts received on issue of Redeemable Shares	161,008,181	4,775,230,626	6,876,816
Amounts paid on redemption of Redeemable Shares	(55,931,697)	(1,464,842,303)	(25)
<b>Net Increase/(Decrease) in net assets from Share transactions</b>	<b>105,076,484</b>	<b>3,310,388,323</b>	<b>6,876,791</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>159,125,714</b>	<b>3,372,377,008</b>	<b>6,563,941</b>

\*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

For the financial year ended 31 December 2022

	Notes	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		881,445,596	172,053,060	242,528,280
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		(478,862,207)	(40,776,440)	(32,591,656)
Amounts received on issue of Redeemable Shares		115,646,840	58,496,632	83,643,683
Amounts paid on redemption of Redeemable Shares		(107,381,012)	(78,896,453)	(117,584,772)
<b>Net Increase/(Decrease) in net assets from Share transactions</b>		<b>8,265,828</b>	<b>(20,399,821)</b>	<b>(33,941,089)</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>		<b>410,849,217</b>	<b>110,876,799</b>	<b>175,995,535</b>

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

	Notes	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
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		1,634,337,376	2,193,522	106,111,383	1,263,985
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		(361,782,663)	(429,444)	(20,144,463)	(178,827)
Amounts received on issue of Redeemable Shares		434,240,642	4,332,861	1,837,843	–
Amounts paid on redemption of Redeemable Shares		(951,182,666)	–	(82,548,565)	–
<b>Net (Decrease)/Increase in net assets from Share transactions</b>		<b>(516,942,024)</b>	<b>4,332,861</b>	<b>(80,710,722)</b>	<b>–</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>		<b>755,612,689</b>	<b>6,096,939</b>	<b>5,256,198</b>	<b>1,085,158</b>

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

	Notes	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		66,370,188	5,277,399	54,767,636
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>		(14,455,389)	(555,828)	(3,715,596)
Amounts received on issue of Redeemable Shares		5,657,130	333,408	213,546,880
Amounts paid on redemption of Redeemable Shares		(33,484,155)	(3,774,876)	(125,863,552)
<b>Net (Decrease)/Increase in net assets from Share transactions</b>		<b>(27,827,025)</b>	<b>(3,441,468)</b>	<b>87,683,328</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>		<b>24,087,774</b>	<b>1,280,103</b>	<b>138,735,368</b>

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

	Notes	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 Technology All Shares Stock Connect UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		90,454,772	3,105,150	2,811,521	44,406,179	21,752,138
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		(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)
<b>Net (Decrease)/Increase in net assets from Share transactions</b>		<b>(5,807,432)</b>	<b>2,210,827</b>	<b>5,483,940</b>	<b>21,230,028</b>	<b>34,235,872</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>		<b>74,645,376</b>	<b>4,674,610</b>	<b>7,497,487</b>	<b>42,296,448</b>	<b>42,696,184</b>

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

	Notes	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF* USD	Invesco Hydrogen Economy UCITS ETF* USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		46,202,430	–	–
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		(18,738,497)	(133,841)	(227,020)
Amounts received on issue of Redeemable Shares		32,567,256	1,886,736	1,912,776
Amounts paid on redemption of Redeemable Shares		(3,029,980)	–	–
<b>Net Increase in net assets from Share transactions</b>		<b>29,537,276</b>	<b>1,886,736</b>	<b>1,912,776</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>		<b>57,001,209</b>	<b>1,752,895</b>	<b>1,685,756</b>

\*Fund launched on the 7 September 2022.

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

	Notes	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		38,854,523	11,722,289	12,110,579
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>		(11,097,489)	(2,525,488)	(3,793,834)
Amounts received on issue of Redeemable Shares		24,159,105	10,177,363	75,950,671
Amounts paid on redemption of Redeemable Shares		(19,745,073)	(7,635,750)	(8,851,538)
<b>Net Increase in net assets from Share transactions</b>		<b>4,414,032</b>	<b>2,541,613</b>	<b>67,099,133</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>		<b>32,171,066</b>	<b>11,738,414</b>	<b>75,415,878</b>

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

	Invesco NASDAQ-100 ESG UCITS ETF Notes 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
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	13,636,849	1,989,688	1,996,493	1,928,662	1,990,098
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>	(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)	–
<b>Net Increase in net assets from Share transactions</b>	<b>238,706,108</b>	<b>28,980,088</b>	<b>246,582,708</b>	<b>168,133,423</b>	<b>–</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>219,405,104</b>	<b>30,425,767</b>	<b>247,211,922</b>	<b>174,873,100</b>	<b>1,553,852</b>

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

	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF* Notes USD	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF** USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	–	–
<b>Decrease in assets attributable to holders of redeemable participating Shares from operations</b>	(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)	–
<b>Net Increase in net assets from Share transactions</b>	<b>28,391,508</b>	<b>247,342,423</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>28,358,790</b>	<b>207,924,331</b>

\*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 Flows

For the financial year ended 31 December 2023

	Notes	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR
<b>Cash flows from operating activities</b>				
Proceeds from sale of investments	1(c)	104,747,420	8,785,222	33,349,074
Purchase of investments	1(c)	(120,423,723)	(16,101,178)	(187,984,357)
Realised (losses)/gains on futures	3	–	403	(15,020)
Realised gains/(losses) on foreign currency transactions	3	1,101,217	125,290	(1)
Unrealised gains/(losses) on foreign currency transactions	3	15	(18)	(5)
Dividend income received	1(k)	10,916,692	3,144	–
Interest income received	1(m)	940	184	5,173
Securities lending income	1(t)	20,306	413	(2,979)
Interest from Financial Assets at FVTPL received	1(m)	–	674,962	(340,506)
Variation margin receivable	1(q)	–	–	–
Variation margin payable	1(q)	–	–	–
Balances due from brokers	1(n)	–	–	(1,937,749)
Balances due to brokers	1(n)	–	–	1,909,408
Management fees paid	1(e)	(881,531)	(19,325)	(62,421)
Other payables		–	–	–
Non-reclaimable withholding tax	1(r)	(1,147,324)	–	–
<b>Net cash outflow from operating activities</b>		<b>(5,665,988)</b>	<b>(6,530,903)</b>	<b>(155,079,383)</b>
<b>Cash flows from financing activities</b>				
Distributions paid	1(j)	(6,075,712)	(812,070)	(3,152,205)
Interest paid	1(m)	(687)	(479)	(435)
Proceeds from issue of Redeemable Shares		84,068,025	14,039,025	174,901,530
Payments of redemptions of redeemable shares		(74,134,221)	(6,696,719)	(16,639,160)
<b>Net cash inflow from financing activities</b>		<b>3,857,405</b>	<b>6,529,757</b>	<b>155,109,730</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(1,808,583)</b>	<b>(1,146)</b>	<b>30,347</b>
Cash and cash equivalents at beginning of the financial year	1(f)	275,032	660	53,769
Exchange losses on cash and cash equivalents		–	–	–
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	1(f)	<b>(1,533,551)</b>	<b>(486)</b>	<b>84,116</b>

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

# Statement of Cash Flows

For the financial year ended 31 December 2023

		Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco Global High Yield Corporate Bond ESG UCITS ETF* USD
	Notes		
<b>Cash flows from operating activities</b>			
Proceeds from sale of investments	1(c)	39,482,025	235,466,020
Purchase of investments	1(c)	(82,948,182)	(378,580,982)
Realised (losses)/gains on futures	3	(3,775)	(1,693)
Realised gains on foreign currency transactions	3	1	5,628,033
Unrealised (losses)/gains on foreign currency transactions	3	(6)	11,689
Dividend income received	1(k)	–	31,103
Interest income received	1(m)	7,875	14,037
Securities lending income	1(t)	25,851	1,089
Interest from Financial Assets at FVTPL received	1(m)	2,935,485	5,803,836
Variation margin receivable	1(q)	–	–
Variation margin payable	1(q)	–	2,071
Balances due from brokers	1(n)	(596,710)	–
Balances due to brokers	1(n)	2,565,294	610,236
Management fees paid	1(e)	(390,228)	(414,787)
Other payables		–	–
Non-reclaimable withholding tax	1(r)	–	–
<b>Net cash outflow from operating activities</b>		<b>(38,922,370)</b>	<b>(131,429,348)</b>
<b>Cash flows from financing activities</b>			
Distributions paid	1(j)	(2,157,559)	(9,545,045)
Interest paid	1(m)	(197)	(13,132)
Proceeds from issue of Redeemable Shares		91,852,956	338,246,152
Payments of redemptions of redeemable shares		(50,580,853)	(196,640,134)
<b>Net cash inflow from financing activities</b>		<b>39,114,347</b>	<b>132,047,841</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>191,977</b>	<b>618,493</b>
Cash and cash equivalents at beginning of the financial year	1(f)	225,531	–
Exchange gains on cash and cash equivalents		–	–
<b>Cash and cash equivalents at the end of the financial year</b>	1(f)	<b>417,508</b>	<b>618,493</b>

\*Fund launched on the 10 January 2023.

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

# Statement of Cash Flows

For the financial year ended 31 December 2023

	Notes	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
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments	1(c)	34,100,077	1,088,893,764	10,056,857	2,268,081,958	103,747,335
Purchase of investments	1(c)	(36,221,745)	(949,825,248)	(4,460,771)	(1,053,489,703)	(172,152,307)
Realised losses on futures	3	(3,116)	(401,029)	–	–	–
Realised gains on foreign currency transactions	3	3	10,397,256	–	12,595,758	1,471,250
Unrealised losses on foreign currency transactions	3	(2)	(317)	–	(20)	(2)
Dividend income received	1(k)	7,446	390,586	181,811	71,378	1,694
Interest income received	1(m)	1,198	37,429	333	27,962	928
Securities lending income	1(t)	164	678,400	1,839	559,316	2,018
Interest from Financial Assets at FVTPL received	1(m)	1,391,415	91,624,052	582,186	39,351,040	433,342
Variation margin receivable	1(q)	–	3,693	–	–	–
Variation margin payable	1(q)	77	–	–	–	–
Balances due from brokers	1(n)	–	6,529,087	–	(2,623,291)	(7,205,570)
Balances due to brokers	1(n)	–	14,397,578	–	–	4,768,785
Management fees paid	1(e)	(64,450)	(4,950,637)	(59,289)	(1,401,443)	(42,255)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	–	–	(76,826)	–	–
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(788,933)</b>	<b>257,774,614</b>	<b>6,226,140</b>	<b>1,263,172,955</b>	<b>(68,974,782)</b>
<b>Cash flows from financing activities</b>						
Distributions paid	1(j)	(1,522,769)	(43,211,340)	(555,162)	(50,213,879)	(2,416,097)
Interest paid	1(m)	(42)	(102,202)	(33)	(2,322)	(22)
Proceeds from issue of Redeemable Shares		31,930,827	1,001,518,596	676,527	821,483,697	115,778,957
Payments of redemptions of redeemable shares		(29,624,897)	(1,217,249,991)	(6,222,816)	(2,036,054,105)	(44,387,013)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>783,119</b>	<b>(259,044,937)</b>	<b>(6,101,484)</b>	<b>(1,264,786,609)</b>	<b>68,975,825</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(5,814)</b>	<b>(1,270,323)</b>	<b>124,656</b>	<b>(1,613,654)</b>	<b>1,043</b>
Cash and cash equivalents at beginning of the financial year	1(f)	7,911	1,269,297	(99,417)	1,628,036	3,882
Exchange gains on cash and cash equivalents		–	–	–	–	–
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	1(f)	<b>2,097</b>	<b>(1,026)</b>	<b>25,239</b>	<b>14,382</b>	<b>4,925</b>

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

## Statement of Cash Flows

For the financial year ended 31 December 2023

	Notes	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
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments	1(c)	650,536,989	241,849,016	4,368,137,582	147,010,281
Purchase of investments	1(c)	(747,899,450)	(388,010,883)	(3,098,652,189)	(254,226,713)
Realised gains on futures	3	–	–	–	–
Realised gains/(losses) on foreign currency transactions	3	4,918,323	2,069,706	55,388,372	2,143,137
Unrealised (losses)/gains on foreign currency transactions	3	(360)	(17)	–	(1)
Dividend income received	1(k)	16,705	7,789	253,812	6,175
Interest income received	1(m)	1,920	1,769	20,878	349
Securities lending income	1(t)	90,766	40,000	2,840,523	(26,283)
Interest from Financial Assets at FVTPL received	1(m)	6,591,408	3,946,610	77,878,989	538,212
Variation margin receivable	1(q)	–	–	–	–
Variation margin payable	1(q)	–	–	–	–
Balances due from brokers	1(n)	–	–	(14,754,739)	(3,714,233)
Balances due to brokers	1(n)	–	–	–	–
Management fees paid	1(e)	(247,759)	(175,574)	(2,682,402)	(30,029)
Other payables		–	–	–	–
Non-reclaimable withholding tax	1(r)	–	–	–	–
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(85,991,458)</b>	<b>(140,271,584)</b>	<b>1,388,430,826</b>	<b>(108,299,105)</b>
<b>Cash flows from financing activities</b>					
Distributions paid	1(j)	(15,404,211)	(8,775,567)	(104,108,516)	(3,132,025)
Interest paid	1(m)	(196)	(89)	(7,639)	(108)
Proceeds from issue of Redeemable Shares		613,143,063	350,274,999	1,879,584,901	254,093,389
Payments of redemptions of redeemable shares		(511,878,950)	(201,391,811)	(3,163,734,662)	(142,705,616)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>85,859,706</b>	<b>140,107,532</b>	<b>(1,388,265,916)</b>	<b>108,255,640</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(131,752)</b>	<b>(164,052)</b>	<b>164,910</b>	<b>(43,465)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	147,978	163,077	(144,824)	(1)
Exchange gains on cash and cash equivalents		–	–	–	–
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	1(f)	<b>16,226</b>	<b>(975)</b>	<b>20,086</b>	<b>(43,466)</b>

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

# Statement of Cash Flows

For the financial year ended 31 December 2023

	Notes	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco MSCI World ESG Universal Screened UCITS ETF USD
<b>Cash flows from operating activities</b>			
Proceeds from sale of investments	1(c)	339,925,272	57,076,960
Purchase of investments	1(c)	(317,898,878)	(71,890,268)
Realised gains on futures	3	–	–
Realised (losses)/gains on foreign currency transactions	3	(176,028)	(2,835)
Unrealised gains/(losses) on foreign currency transactions	3	(74)	(30)
Dividend income received	1(k)	8,485,820	2,602,975
Interest income received	1(m)	553	422
Securities lending income	1(t)	2,282,951	21,051
Interest from Financial Assets at FVTPL received	1(m)	–	–
Variation margin receivable	1(q)	–	–
Variation margin payable	1(q)	–	–
Balances due from brokers	1(n)	1,231,868	19
Balances due to brokers	1(n)	–	–
Management fees paid	1(e)	(3,095,362)	(227,849)
Other payables		–	–
Non-reclaimable withholding tax	1(r)	(1,140,292)	(326,056)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>29,615,830</b>	<b>(12,745,611)</b>
<b>Cash flows from financing activities</b>			
Distributions paid	1(j)	–	–
Interest paid	1(m)	(56,981)	(1,333)
Proceeds from issue of Redeemable Shares		35,334,574	30,873,101
Payments of redemptions of redeemable shares		(65,370,122)	(18,129,470)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(30,092,529)</b>	<b>12,742,298</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(476,699)</b>	<b>(3,313)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	484,641	34,064
Exchange gains on cash and cash equivalents		–	–
<b>(Bank Overdraft)/Cash and cash equivalents at the end of the financial year</b>	1(f)	<b>7,942</b>	<b>30,751</b>

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

# Statement of Cash Flows

For the financial year ended 31 December 2023

		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
	Notes					
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments	1(c)	88,804,972	482,567,084	1,396,122	2,593,288	171,469
Purchase of investments	1(c)	(66,396,603)	(751,625,240)	(3,674,706)	(758,879)	(205,971)
Realised gains on futures	3	–	–	–	–	–
Realised gains/(losses) on foreign currency transactions	3	308	(319,804)	101	(3,307)	(14)
Unrealised gains/(losses) on foreign currency transactions	3	1,596	(100)	(60)	(168)	–
Dividend income received	1(k)	5,055,059	13,511,718	303,634	120,076	38,507
Interest income received	1(m)	2,568	4,335	183	–	1
Securities lending income	1(t)	983	251,633	6	62	12
Interest from Financial Assets at FVTPL received	1(m)	–	–	–	–	–
Variation margin receivable	1(q)	–	–	–	–	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	–	254	–
Balances due to brokers	1(n)	–	–	(988)	–	–
Management fees paid	1(e)	(257,819)	(746,875)	(12,730)	(15,349)	(1,931)
Other payables		–	–	–	(2)	–
Non-reclaimable withholding tax	1(r)	(556,494)	(1,930,804)	(3,946)	(17,484)	(3,931)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>26,654,570</b>	<b>(258,288,053)</b>	<b>(1,992,384)</b>	<b>1,918,491</b>	<b>(1,858)</b>
<b>Cash flows from financing activities</b>						
Distributions paid	1(j)	–	(89,139)	–	–	–
Interest paid	1(m)	(3,148)	(12,758)	(802)	(734)	(7)
Proceeds from issue of Redeemable Shares		46,595,645	545,008,556	1,993,352	–	–
Payments of redemptions of redeemable shares		(73,190,963)	(286,431,624)	–	(1,917,732)	–
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(26,598,466)</b>	<b>258,475,035</b>	<b>1,992,550</b>	<b>(1,918,466)</b>	<b>(7)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>56,104</b>	<b>186,982</b>	<b>166</b>	<b>25</b>	<b>(1,865)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	(54,040)	(7,976)	1,414	(28)	(440)
Exchange gains on cash and cash equivalents		–	–	–	–	–
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	1(f)	<b>2,064</b>	<b>179,006</b>	<b>1,580</b>	<b>(3)</b>	<b>(2,305)</b>

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

# Statement of Cash Flows

For the financial year ended 31 December 2023

	Notes	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR
<b>Cash flows from operating activities</b>			
Proceeds from sale of investments	1(c)	8,842,456	1,320,900
Purchase of investments	1(c)	(17,667,046)	(14,472,765)
Realised gains on futures	3	–	–
Realised (losses)/gains on foreign currency transactions	3	(9,817)	–
Unrealised (losses)/gains on foreign currency transactions	3	59	–
Dividend income received	1(k)	711,739	–
Interest income received	1(m)	1,165	231
Securities lending income	1(t)	97	18
Interest from Financial Assets at FVTPL received	1(m)	–	71,845
Variation margin receivable	1(q)	–	–
Variation margin payable	1(q)	–	–
Balances due from brokers	1(n)	–	–
Balances due to brokers	1(n)	714,041	–
Management fees paid	1(e)	(51,560)	(8,629)
Other payables		–	1,145
Non-reclaimable withholding tax	1(r)	(93,114)	–
<b>Net cash inflow/(outflow) from operating activities</b>		<b>(7,551,980)</b>	<b>(13,087,255)</b>
<b>Cash flows from financing activities</b>			
Distributions paid	1(j)	–	(214,860)
Interest paid	1(m)	(11,781)	–
Proceeds from issue of Redeemable Shares		7,441,503	13,301,506
Payments of redemptions of redeemable shares		–	–
<b>Net cash (outflow)/inflow from financing activities</b>		<b>7,429,722</b>	<b>13,086,646</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(122,258)</b>	<b>(609)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	160,270	1,329
Exchange gains on cash and cash equivalents		–	–
<b>Cash and cash equivalents at the end of the financial year</b>	1(f)	<b>38,012</b>	<b>720</b>

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

# Statement of Cash Flows

For the financial year ended 31 December 2023

	Notes	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
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments	1(c)	150,779,968	171,013,168	8,976,045	8,114,612
Purchase of investments	1(c)	(257,094,849)	(203,746,091)	(10,619,029)	(10,672,565)
Realised gains on futures	3	–	–	–	–
Realised losses on foreign currency transactions	3	(108)	(11)	(2)	–
Unrealised (losses)/gains on foreign currency transactions	3	(29)	41	4	–
Dividend income received	1(k)	–	–	–	–
Interest income received	1(m)	2,275	1,628	90	162
Securities lending income	1(t)	32,681	24,933	441	863
Interest from Financial Assets at FVTPL received	1(m)	1,465,999	1,001,665	54,710	63,919
Variation margin receivable	1(q)	–	–	–	–
Variation margin payable	1(q)	–	–	–	–
Balances due from brokers	1(n)	–	–	–	–
Balances due to brokers	1(n)	15,643,260	–	–	–
Management fees paid	1(e)	(165,255)	(132,069)	(5,602)	(9,277)
Other payables		–	–	–	–
Non-reclaimable withholding tax	1(r)	–	–	–	–
<b>Net cash outflow from operating activities</b>		<b>(89,336,058)</b>	<b>(31,836,736)</b>	<b>(1,593,343)</b>	<b>(2,502,286)</b>
<b>Cash flows from financing activities</b>					
Distributions paid	1(j)	(3,942,669)	(2,667,990)	(144,305)	(238,794)
Interest paid	1(m)	(84)	(41)	(1)	(4)
Proceeds from issue of Redeemable Shares		139,225,759	115,284,366	6,273,122	6,093,227
Payments of redemptions of redeemable shares		(45,938,807)	(80,794,211)	(4,529,395)	(3,352,945)
<b>Net cash inflow from financing activities</b>		<b>89,344,199</b>	<b>31,822,124</b>	<b>1,599,421</b>	<b>2,501,484</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>8,141</b>	<b>(14,612)</b>	<b>6,078</b>	<b>(802)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	68,794	20,127	1,508	909
Exchange gains on cash and cash equivalents		–	–	–	–
<b>Cash and cash equivalents at the end of the financial year</b>	1(f)	<b>76,935</b>	<b>5,515</b>	<b>7,586</b>	<b>107</b>

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

# Statement of Cash Flows

For the financial year ended 31 December 2023

		Invesco MSCI China		Invesco FTSE	Invesco Global
		Invesco MSCI China All Shares Stock Connect UCITS ETF	Technology All Shares Stock Connect UCITS ETF	All-World UCITS ETF*	Clean Energy UCITS ETF
	Notes	USD	USD	USD	USD
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments	1(c)	22,905,856	42,990,665	18,356,302	42,387,799
Purchase of investments	1(c)	(37,282,888)	(43,151,599)	(83,161,275)	(42,282,234)
Realised gains on futures	3	–	–	–	–
Realised (losses)/gains on foreign currency transactions	3	(31,689)	(8,150)	(43,448)	26,745
Unrealised (losses)/gains on foreign currency transactions	3	(257)	1	152	12
Dividend income received	1(k)	1,221,351	406,623	170,859	710,588
Interest income received	1(m)	3,825	–	2,057	378
Securities lending income	1(t)	5,656	2,623	1,651	98,293
Interest from Financial Assets at FVTPL received	1(m)	–	–	–	–
Variation margin receivable	1(q)	–	–	–	–
Variation margin payable	1(q)	–	–	–	–
Balances due from brokers	1(n)	39,701,371	–	–	–
Balances due to brokers	1(n)	–	–	–	–
Management fees paid	1(e)	(200,362)	(237,180)	(10,903)	(335,933)
Other payables		–	–	–	–
Non-reclaimable withholding tax	1(r)	(102,635)	(28,727)	(28,205)	(87,869)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>26,220,228</b>	<b>(25,744)</b>	<b>(64,712,810)</b>	<b>517,779</b>
<b>Cash flows from financing activities</b>					
Distributions paid	1(j)	–	–	(53,709)	(8,516)
Interest paid	1(m)	(1,794)	(1,180)	(441)	(5,350)
Proceeds from issue of Redeemable Shares		19,774,799	20,069,540	81,022,614	5,161,291
Payments of redemptions of redeemable shares		(79,758,987)	(20,042,535)	(16,240,420)	(5,679,930)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(59,985,982)</b>	<b>25,825</b>	<b>64,728,044</b>	<b>(532,505)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(33,765,754)</b>	<b>81</b>	<b>15,234</b>	<b>(14,726)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	33,767,244	(81)	–	14,656
Exchange gains on cash and cash equivalents		–	–	–	–
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	1(f)	<b>1,490</b>	<b>–</b>	<b>15,234</b>	<b>(70)</b>

\*Fund launched on the 26 June 2023.

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

# Statement of Cash Flows

For the financial year ended 31 December 2023

	Notes	Invesco Wind Energy UCITS ETF USD	Invesco Hydrogen Economy UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF* USD
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments	1(c)	1,767,982	1,647,048	28,627,917	6,464,926
Purchase of investments	1(c)	(3,386,582)	(2,534,424)	(27,852,795)	(23,400,212)
Realised gains on futures	3	–	–	–	–
Realised (losses)/gains on foreign currency transactions	3	(537)	813	(379)	–
Unrealised gains on foreign currency transactions	3	4	15	–	–
Dividend income received	1(k)	38,209	41,613	309,199	31,595
Interest income received	1(m)	118	102	2	475
Securities lending income	1(t)	2,113	5,972	3,789	1,329
Interest from Financial Assets at FVTPL received	1(m)	–	–	–	–
Variation margin receivable	1(q)	–	–	–	–
Variation margin payable	1(q)	–	–	–	–
Balances due from brokers	1(n)	–	–	–	–
Balances due to brokers	1(n)	–	–	–	2,259,391
Management fees paid	1(e)	(14,572)	(13,037)	(88,302)	(4,299)
Other payables		–	–	–	–
Non-reclaimable withholding tax	1(r)	(4,754)	(6,229)	(40,268)	(6,484)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(1,598,019)</b>	<b>(858,127)</b>	<b>959,163</b>	<b>(14,653,279)</b>
<b>Cash flows from financing activities</b>					
Distributions paid	1(j)	–	–	–	–
Interest paid	1(m)	(261)	(297)	(110)	(8)
Proceeds from issue of Redeemable Shares		1,598,977	857,130	10,406,389	16,872,132
Payments of redemptions of redeemable shares		–	–	(11,373,633)	(2,225,432)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>1,598,716</b>	<b>856,833</b>	<b>(967,354)</b>	<b>14,646,692</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>697</b>	<b>(1,294)</b>	<b>(8,191)</b>	<b>(6,587)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	473	275	(1,524)	–
Exchange gains on cash and cash equivalents		–	–	–	–
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	1(f)	<b>1,170</b>	<b>(1,019)</b>	<b>(9,715)</b>	<b>(6,587)</b>

\*Fund launched on the 10 July 2023.

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

# Statement of Cash Flows

For the financial year ended 31 December 2023

	Notes	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD
<b>Cash flows from operating activities</b>				
Proceeds from sale of investments	1(c)	3,929,025	82,282,283	574,432,319
Purchase of investments	1(c)	(4,389,595)	(103,656,932)	(1,173,470,133)
Realised gains on futures	3	247	–	–
Realised gains on foreign currency transactions	3	49,606	5,034	–
Unrealised gains on foreign currency transactions	3	–	1,381	–
Dividend income received	1(k)	4,324	710,371	3,869,701
Interest income received	1(m)	152	4,506	4
Securities lending income	1(t)	7	19,336	89,113
Interest from Financial Assets at FVTPL received	1(m)	693,781	–	–
Variation margin receivable	1(q)	–	–	–
Variation margin payable	1(q)	125	–	–
Balances due from brokers	1(n)	46,513	–	–
Balances due to brokers	1(n)	–	(815,931)	–
Management fees paid	1(e)	(31,659)	(536,958)	(1,023,699)
Other payables		–	–	–
Non-reclaimable withholding tax	1(r)	–	(40,454)	(657,416)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>302,526</b>	<b>(22,027,364)</b>	<b>(596,760,111)</b>
<b>Cash flows from financing activities</b>				
Distributions paid	1(j)	(728,284)	–	–
Interest paid	1(m)	(4,863)	(13,332)	(2,030)
Proceeds from issue of Redeemable Shares		382,055	46,497,415	968,149,393
Payments of redemptions of redeemable shares		–	(25,360,586)	(371,568,192)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>(351,092)</b>	<b>21,123,497</b>	<b>596,579,171</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(48,566)</b>	<b>(903,867)</b>	<b>(180,940)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	50,304	897,392	53,306
Exchange gains on cash and cash equivalents		–	–	–
<b>(Bank Overdraft)/Cash and cash equivalents at the end of the financial year</b>	1(f)	<b>1,738</b>	<b>(6,475)</b>	<b>(127,634)</b>

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

# Statement of Cash Flows

For the financial year ended 31 December 2023

		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
	Notes					
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments	1(c)	12,866,550	172,393,980	313,008,649	1,156,263	53,914,771
Purchase of investments	1(c)	(20,958,482)	(259,261,235)	(539,737,986)	(3,798,324)	(145,948,135)
Realised gains on futures	3	–	–	–	–	–
Realised gains/(losses) on foreign currency transactions	3	3,313	–	(98,040)	644	(53,801)
Unrealised (losses)/gains on foreign currency transactions	3	(3)	–	2,044	2	1,611
Dividend income received	1(k)	1,019,948	4,056,010	6,197,734	45,449	1,812,191
Interest income received	1(m)	497	620	19,662	317	203
Securities lending income	1(t)	1,246	718,370	16,095	3,446	1,388
Interest from Financial Assets at FVTPL received	1(m)	–	–	–	–	–
Variation margin receivable	1(q)	–	–	–	–	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	(15,112)	(17)	–
Balances due to brokers	1(n)	–	2,912,341	–	–	–
Management fees paid	1(e)	(56,077)	(267,775)	(558,184)	(4,638)	(131,049)
Other payables		–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(150,464)	(600,975)	(957,874)	(6,955)	(261,940)
<b>Net cash outflow from operating activities</b>		<b>(7,273,472)</b>	<b>(80,048,664)</b>	<b>(222,123,012)</b>	<b>(2,603,813)</b>	<b>(90,664,761)</b>
<b>Cash flows from financing activities</b>						
Distributions paid	1(j)	–	–	–	–	–
Interest paid	1(m)	(266)	(4,327)	(52,743)	(46)	(8,317)
Proceeds from issue of Redeemable Shares		8,159,038	144,321,082	347,994,986	2,604,528	90,652,982
Payments of redemptions of redeemable shares		(886,060)	(61,224,138)	(125,968,004)	–	–
<b>Net cash inflow from financing activities</b>		<b>7,272,712</b>	<b>83,092,617</b>	<b>221,974,239</b>	<b>2,604,482</b>	<b>90,644,665</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(760)</b>	<b>3,043,953</b>	<b>(148,773)</b>	<b>669</b>	<b>(20,096)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	1,609	6,543	289	392	47,322
Exchange gains on cash and cash equivalents		–	–	–	–	–
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	1(f)	<b>849</b>	<b>3,050,496</b>	<b>(148,484)</b>	<b>1,061</b>	<b>27,226</b>

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

# Statement of Cash Flows

For the financial year ended 31 December 2023

		<b>Invesco Dow Jones Islamic</b>	<b>Invesco S&amp;P World Energy ESG</b>	<b>Invesco S&amp;P World Financials ESG</b>	<b>Invesco S&amp;P World Health Care ESG</b>
		<b>Global Developed Markets UCITS ETF</b>	<b>UCITS ETF*</b>	<b>UCITS ETF*</b>	<b>UCITS ETF*</b>
	<b>Notes</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments	1(c)	24,519,992	15,954,867	465,172	490,588
Purchase of investments	1(c)	(170,687,222)	(17,821,837)	(2,403,303)	(2,679,322)
Realised gains on futures	3	–	–	–	–
Realised gains/(losses) on foreign currency transactions	3	8	(7,925)	(635)	(578)
Unrealised gains/(losses) on foreign currency transactions	3	10	(1)	–	1
Dividend income received	1(k)	3,748,117	91,019	45,846	23,637
Interest income received	1(m)	–	423	230	263
Securities lending income	1(t)	–	11	30	–
Interest from Financial Assets at FVTPL received	1(m)	–	–	–	–
Variation margin receivable	1(q)	–	–	–	–
Variation margin payable	1(q)	–	–	–	–
Balances due from brokers	1(n)	–	–	–	–
Balances due to brokers	1(n)	–	–	–	–
Management fees paid	1(e)	(1,000,276)	(3,363)	(2,239)	(2,430)
Other payables		–	–	–	–
Non-reclaimable withholding tax	1(r)	(535,084)	(10,742)	(5,187)	(3,218)
<b>Net cash outflow from operating activities</b>		<b>(143,954,455)</b>	<b>(1,797,548)</b>	<b>(1,900,086)</b>	<b>(2,171,059)</b>
<b>Cash flows from financing activities</b>					
Distributions paid	1(j)	–	–	–	–
Interest paid	1(m)	–	(200)	(59)	(94)
Proceeds from issue of Redeemable Shares		150,621,936	14,907,576	1,901,028	2,170,644
Payments of redemptions of redeemable shares		(6,080,918)	(13,108,915)	–	–
<b>Net cash inflow from financing activities</b>		<b>144,541,018</b>	<b>1,798,461</b>	<b>1,900,969</b>	<b>2,170,550</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>586,563</b>	<b>913</b>	<b>883</b>	<b>(509)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	334,955	–	–	–
Exchange gains on cash and cash equivalents		–	–	–	–
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	1(f)	<b>921,518</b>	<b>913</b>	<b>883</b>	<b>(509)</b>

\*Fund launched on the 12 April 2023.

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

# Statement of Cash Flows

For the financial year ended 31 December 2023

	Notes	Invesco S&P World Information Technology ESG UCITS ETF* USD
<b>Cash flows from operating activities</b>		
Proceeds from sale of investments	1(c)	1,321,312
Purchase of investments	1(c)	(2,772,224)
Realised gains on futures	3	–
Realised losses on foreign currency transactions	3	(189)
Unrealised gains on foreign currency transactions	3	–
Dividend income received	1(k)	13,574
Interest income received	1(m)	254
Securities lending income	1(t)	2,049
Interest from Financial Assets at FVTPL received	1(m)	–
Variation margin receivable	1(q)	–
Variation margin payable	1(q)	–
Balances due from brokers	1(n)	–
Balances due to brokers	1(n)	–
Management fees paid	1(e)	(2,843)
Other payables		–
Non-reclaimable withholding tax	1(r)	(1,945)
<b>Net cash outflow from operating activities</b>		<b>(1,440,012)</b>
<b>Cash flows from financing activities</b>		
Distributions paid	1(j)	–
Interest paid	1(m)	(15)
Proceeds from issue of Redeemable Shares		2,123,744
Payments of redemptions of redeemable shares		(683,312)
<b>Net cash inflow from financing activities</b>		<b>1,440,417</b>
<b>Net increase in cash and cash equivalents</b>		<b>405</b>
Cash and cash equivalents at beginning of the financial year	1(f)	–
Exchange gains on cash and cash equivalents		–
<b>Cash and cash equivalents at the end of the financial year</b>	1(f)	<b>405</b>

\*Fund launched on the 12 April 2023.

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

# Statement of Cash Flows

For the financial year ended 31 December 2022

	Notes	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF* USD	Invesco EUR IG Corporate Bond ESG UCITS ETF** EUR
<b>Cash flows from operating activities</b>				
Proceeds from sale of investments	1(c)	176,391,289	53,678,826	37,489,256
Purchase of investments	1(c)	(145,178,513)	(14,115,825)	(35,028,045)
Realised gains/(losses) on futures	3	–	(365)	(1,121)
Realised (losses)/gains on foreign currency transactions	3	(3,330,109)	989,210	1
Unrealised gains/(losses) on foreign currency transactions	3	(7)	19	–
Dividend income received	1(k)	13,621,350	855	–
Interest income received	1(m)	7,188	615	66
Securities lending income	1(t)	27,278	85	1,856
Interest from Financial Assets at FVTPL received	1(m)	–	925,165	486,839
Variation margin receivable	1(q)	–	–	–
Variation margin payable	1(q)	–	–	–
Balances due from brokers	1(n)	–	–	–
Balances due to brokers	1(n)	–	–	–
Management fees paid	1(e)	(1,167,523)	(21,874)	(29,987)
Other payables		–	–	–
Non-reclaimable withholding tax	1(r)	(1,441,164)	85	–
<b>Net cash (outflow)/inflow from operating activities</b>		<b>38,929,789</b>	<b>41,456,796</b>	<b>2,918,865</b>
<b>Cash flows from financing activities</b>				
Distributions paid	1(j)	(7,352,287)	(402,393)	(271,964)
Interest paid	1(m)	(278)	(1,409)	(1,120)
Proceeds from issue of Redeemable Shares		107,388,065	10,010,866	20,716,465
Payments of redemptions of redeemable shares		(138,912,784)	(51,083,495)	(23,456,524)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>(38,877,284)</b>	<b>(41,476,431)</b>	<b>(3,013,143)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>52,505</b>	<b>(19,635)</b>	<b>(94,278)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	222,527	20,295	148,047
Exchange gains on cash and cash equivalents		–	–	–
<b>Cash and cash equivalents at the end of the financial year</b>	1(f)	<b>275,032</b>	<b>660</b>	<b>53,769</b>

\* 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.

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

# Statement of Cash Flows

For the financial year ended 31 December 2022

	Notes	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco Emerging Markets USD Bond UCITS ETF USD
<b>Cash flows from operating activities</b>			
Proceeds from sale of investments	1(c)	39,818,399	26,043,126
Purchase of investments	1(c)	(70,171,218)	(8,788,451)
Realised gains/(losses) on futures	3	7,469	(3,726)
Realised gains on foreign currency transactions	3	36	1
Unrealised (losses)/gains on foreign currency transactions	3	(20)	2
Dividend income received	1(k)	–	1,596
Interest income received	1(m)	424	194
Securities lending income	1(t)	21,949	1,876
Interest from Financial Assets at FVTPL received	1(m)	1,663,004	1,230,310
Variation margin receivable	1(q)	–	–
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)	(268,183)	(50,406)
Other payables		–	–
Non-reclaimable withholding tax	1(r)	–	–
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(28,954,077)</b>	<b>18,431,611</b>
<b>Cash flows from financing activities</b>			
Distributions paid	1(j)	(1,108,468)	(755,965)
Interest paid	1(m)	(1,353)	(1,907)
Proceeds from issue of Redeemable Shares		70,475,174	4,647,018
Payments of redemptions of redeemable shares		(40,564,471)	(22,312,846)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>28,800,882</b>	<b>(18,423,700)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(153,195)</b>	<b>7,911</b>
Cash and cash equivalents at beginning of the financial year	1(f)	378,726	–
Exchange gains on cash and cash equivalents		–	–
<b>Cash and cash equivalents at the end of the financial year</b>	1(f)	<b>225,531</b>	<b>7,911</b>

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

# Statement of Cash Flows

For the financial year ended 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
Notes	Invesco AT1 Capital Bond UCITS ETF USD				
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments	1(c)	1,420,159,979	12,630,969	1,152,754,568	541,327,809
Purchase of investments	1(c)	(1,547,863,178)	(13,646,641)	(2,721,530,409)	(662,275,500)
Realised gains on futures	3	202,695	–	–	–
Realised (losses)/gains on foreign currency transactions	3	(68,540,292)	–	58,619,915	(6,958,871)
Unrealised (losses)/gains on foreign currency transactions	3	(812)	–	37	361
Dividend income received	1(k)	52,721	231,188	19,690	1,891
Interest income received	1(m)	16,552	38	775	44
Securities lending income	1(t)	635,896	7,648	234,734	164
Interest from Financial Assets at FVTPL received	1(m)	82,659,070	676,592	17,158,512	84,154
Variation margin receivable	1(q)	(3,693)	–	–	–
Variation margin payable	1(q)	–	–	–	–
Balances due from brokers	1(n)	(6,529,087)	–	–	(667,487)
Balances due to brokers	1(n)	(9,872,158)	–	–	682,629
Management fees paid	1(e)	(4,983,205)	(82,790)	(924,228)	(6,678)
Other payables		–	–	–	–
Non-reclaimable withholding tax	1(r)	–	(88,576)	–	–
<b>Net cash outflow from operating activities</b>		<b>(134,065,512)</b>	<b>(271,572)</b>	<b>(1,493,666,406)</b>	<b>(12,873,102)</b>
<b>Cash flows from financing activities</b>					
Distributions paid	1(j)	(45,431,976)	(643,920)	(30,064,559)	(132,085)
Interest paid	1(m)	(9,775)	(35)	(567)	(11)
Proceeds from issue of Redeemable Shares		1,352,588,390	9,568,413	2,398,495,832	64,021,533
Payments of redemptions of redeemable shares		(1,181,796,697)	(8,758,864)	(873,535,887)	(51,013,843)
<b>Net cash inflow from financing activities</b>		<b>125,349,942</b>	<b>165,594</b>	<b>1,494,894,819</b>	<b>12,875,594</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(8,715,570)</b>	<b>(105,978)</b>	<b>1,228,413</b>	<b>2,492</b>
Cash and cash equivalents at beginning of the financial year	1(f)	9,984,867	6,561	399,623	1,390
Exchange gains on cash and cash equivalents		–	–	–	–
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	1(f)	<b>1,269,297</b>	<b>(99,417)</b>	<b>1,628,036</b>	<b>3,882</b>

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

## Statement of Cash Flows

For the financial year ended 31 December 2022

	Notes	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
<b>Cash flows from operating activities</b>				
Proceeds from sale of investments	1(c)	78,974,849	1,861,440,149	127,261
Purchase of investments	1(c)	(181,699,860)	(5,058,895,646)	(6,949,095)
Realised gains on futures	3	–	–	–
Realised (losses)/gains on foreign currency transactions	3	(1,407,861)	(74,606,888)	8,220
Unrealised gains/(losses) on foreign currency transactions	3	24	–	1
Dividend income received	1(k)	1,421	53,696	17
Interest income received	1(m)	46	2,080	–
Securities lending income	1(t)	15,445	596,781	1
Interest from Financial Assets at FVTPL received	1(m)	1,259,012	26,857,370	(43,388)
Variation margin receivable	1(q)	–	–	–
Variation margin payable	1(q)	–	–	–
Balances due from brokers	1(n)	–	–	–
Balances due to brokers	1(n)	–	–	–
Management fees paid	1(e)	(74,560)	(1,704,913)	(84)
Other payables		–	–	–
Non-reclaimable withholding tax	1(r)	–	–	–
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(102,931,484)</b>	<b>(3,246,257,371)</b>	<b>(6,857,067)</b>
<b>Cash flows from financing activities</b>				
Distributions paid	1(j)	(2,027,243)	(63,103,723)	(19,725)
Interest paid	1(m)	(169)	(5,079)	–
Proceeds from issue of Redeemable Shares		161,008,181	4,775,230,626	6,876,816
Payments of redemptions of redeemable shares		(55,931,697)	(1,464,842,303)	(25)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>103,049,072</b>	<b>3,247,279,521</b>	<b>6,857,066</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>117,588</b>	<b>1,022,150</b>	<b>(1)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	45,489	(1,166,974)	–
Exchange gains on cash and cash equivalents		–	–	–
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	1(f)	<b>163,077</b>	<b>(144,824)</b>	<b>(1)</b>

\*Fund launched on the 12 October 2022.

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

## Statement of Cash Flows

For the financial year ended 31 December 2022

	Notes	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR
<b>Cash flows from operating activities</b>				
Proceeds from sale of investments	1(c)	601,941,204	163,460,409	166,696,717
Purchase of investments	1(c)	(621,183,517)	(145,960,662)	(139,229,785)
Realised gains on futures	3	–	–	–
Realised (losses)/gains on foreign currency transactions	3	(496,963)	(7,939)	(35,711)
Unrealised (losses)/gains on foreign currency transactions	3	(6,952)	(63)	(2,767)
Dividend income received	1(k)	13,495,402	3,726,954	7,672,162
Interest income received	1(m)	20	81	85
Securities lending income	1(t)	4,260,421	–	–
Interest from Financial Assets at FVTPL received	1(m)	–	–	–
Variation margin receivable	1(q)	–	–	–
Variation margin payable	1(q)	–	–	–
Balances due from brokers	1(n)	15,632,428	(9)	–
Balances due to brokers	1(n)	–	–	(565,589)
Management fees paid	1(e)	(4,337,385)	(336,112)	(372,663)
Other payables		–	–	–
Non-reclaimable withholding tax	1(r)	(1,698,045)	(470,018)	(843,811)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>7,606,613</b>	<b>20,412,641</b>	<b>33,318,638</b>
<b>Cash flows from financing activities</b>				
Distributions paid	1(j)	–	–	–
Interest paid	1(m)	(37,370)	(1,632)	(3,518)
Proceeds from issue of Redeemable Shares		115,646,840	58,496,632	83,643,683
Payments of redemptions of redeemable shares		(122,932,800)	(78,896,453)	(117,584,772)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(7,323,330)</b>	<b>(20,401,453)</b>	<b>(33,944,607)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>283,283</b>	<b>11,188</b>	<b>(625,969)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	201,358	22,876	571,929
Exchange gains on cash and cash equivalents		–	–	–
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	1(f)	<b>484,641</b>	<b>34,064</b>	<b>(54,040)</b>

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

# Statement of Cash Flows

For the financial year ended 31 December 2022

	Notes	Invesco MSCI USA ESG 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
<b>Cash flows from operating activities</b>						
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 gains on futures	3	–	–	–	–	–
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	–	–	–
Securities lending income	1(t)	–	–	–	–	–
Interest from Financial Assets at FVTPL received	1(m)	–	–	–	–	–
Variation margin receivable	1(q)	–	–	–	–	–
Variation margin payable	1(q)	–	–	–	–	–
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)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>516,657,292</b>	<b>(4,327,710)</b>	<b>80,715,998</b>	<b>(439)</b>	<b>(1,062,236)</b>
<b>Cash flows from financing activities</b>						
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)	–	–
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(516,958,681)</b>	<b>4,332,820</b>	<b>(80,716,018)</b>	<b>(1)</b>	<b>1,062,240</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(301,389)</b>	<b>5,110</b>	<b>(20)</b>	<b>(440)</b>	<b>4</b>
Cash and cash equivalents at beginning of the financial year	1(f)	293,413	(3,696)	(8)	–	(4)
Exchange gains on cash and cash equivalents		–	–	–	–	–
<b>(Bank Overdraft)/Cash and cash equivalents at the end of the financial year</b>	1(f)	<b>(7,976)</b>	<b>1,414</b>	<b>(28)</b>	<b>(440)</b>	<b>–</b>

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

# Statement of Cash Flows

For the financial year ended 31 December 2022

	Notes	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
<b>Cash flows from operating activities</b>				
Proceeds from sale of investments	1(c)	62,632,912	4,006,038	177,415,632
Purchase of investments	1(c)	(35,983,076)	(653,079)	(265,538,035)
Realised gains on futures	3	–	–	–
Realised (losses)/gains on foreign currency transactions	3	(33,646)	–	(94)
Unrealised gains/(losses) on foreign currency transactions	3	545	–	(13)
Dividend income received	1(k)	1,600,072	–	–
Interest income received	1(m)	208	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
Variation margin receivable	1(q)	–	–	–
Variation margin payable	1(q)	–	–	–
Balances due from brokers	1(n)	–	–	–
Balances due to brokers	1(n)	–	–	–
Management fees paid	1(e)	(111,087)	(3,060)	(93,837)
Other payables		–	–	–
Non-reclaimable withholding tax	1(r)	(205,855)	–	–
<b>Net cash inflow/(outflow) from operating activities</b>		<b>27,910,601</b>	<b>3,441,397</b>	<b>(87,308,855)</b>
<b>Cash flows from financing activities</b>				
Distributions paid	1(j)	–	–	(308,166)
Interest paid	1(m)	(5,732)	–	(140)
Proceeds from issue of Redeemable Shares		5,657,130	333,408	213,546,880
Payments of redemptions of redeemable shares		(33,484,155)	(3,774,876)	(125,863,552)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(27,832,757)</b>	<b>(3,441,468)</b>	<b>87,375,022</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>77,844</b>	<b>(71)</b>	<b>66,167</b>
Cash and cash equivalents at beginning of the financial year	1(f)	82,426	1,400	2,627
Exchange gains on cash and cash equivalents		–	–	–
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	1(f)	<b>160,270</b>	<b>1,329</b>	<b>68,794</b>

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

# Statement of Cash Flows

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
	Notes					
<b>Cash flows from operating activities</b>						
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 gains on futures	3	–	–	–	–	–
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	–	–
Variation margin receivable	1(q)	–	–	–	–	–
Variation margin payable	1(q)	–	–	–	–	–
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)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>5,827,142</b>	<b>(2,204,472)</b>	<b>(5,473,879)</b>	<b>(68,796,384)</b>	<b>(34,235,793)</b>
<b>Cash flows from financing activities</b>						
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)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(5,807,510)</b>	<b>2,206,297</b>	<b>5,474,999</b>	<b>100,987,294</b>	<b>34,235,712</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>19,632</b>	<b>1,825</b>	<b>1,120</b>	<b>32,190,910</b>	<b>(81)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	495	(317)	(211)	1,576,334	–
Exchange gains on cash and cash equivalents		–	–	–	–	–
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	1(f)	<b>20,127</b>	<b>1,508</b>	<b>909</b>	<b>33,767,244</b>	<b>(81)</b>

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

# Statement of Cash Flows

For the financial year ended 31 December 2022

	Notes	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF* USD	Invesco Hydrogen Economy UCITS ETF* USD
<b>Cash flows from operating activities</b>				
Proceeds from sale of investments	1(c)	61,025,953	496,367	502,009
Purchase of investments	1(c)	(90,452,148)	(2,380,898)	(2,411,446)
Realised gains on futures	3	–	–	–
Realised gains/(losses) on foreign currency transactions	3	14,098	(1,230)	(2,431)
Unrealised gains/(losses) on foreign currency transactions	3	(741)	2	4
Dividend income received	1(k)	414,098	2,430	2,548
Interest income received	1(m)	64	29	26
Securities lending income	1(t)	–	–	–
Interest from Financial Assets at FVTPL received	1(m)	–	–	–
Variation margin receivable	1(q)	–	–	–
Variation margin payable	1(q)	–	–	–
Balances due from brokers	1(n)	7,723,182	–	–
Balances due to brokers	1(n)	(7,840,413)	–	–
Management fees paid	1(e)	(336,947)	(2,421)	(2,388)
Other payables		–	–	–
Non-reclaimable withholding tax	1(r)	(56,244)	(519)	(814)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(29,509,098)</b>	<b>(1,886,240)</b>	<b>(1,912,492)</b>
<b>Cash flows from financing activities</b>				
Distributions paid	1(j)	(1,119)	–	–
Interest paid	1(m)	(4,045)	(23)	(9)
Proceeds from issue of Redeemable Shares		32,567,256	1,886,736	1,912,776
Payments of redemptions of redeemable shares		(3,029,980)	–	–
<b>Net cash inflow/(outflow) from financing activities</b>		<b>29,532,112</b>	<b>1,886,713</b>	<b>1,912,767</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>23,014</b>	<b>473</b>	<b>275</b>
Cash and cash equivalents at beginning of the financial year	1(f)	(8,358)	–	–
Exchange gains on cash and cash equivalents		–	–	–
<b>(Bank Overdraft)/Cash and cash equivalents at the end of the financial year</b>	1(f)	<b>14,656</b>	<b>473</b>	<b>275</b>

\*Fund launched on the 7 September 2022.

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

# Statement of Cash Flows

For the financial year ended 31 December 2022

		Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD
	Notes			
<b>Cash flows from operating activities</b>				
Proceeds from sale of investments	1(c)	48,667,536	11,570,044	74,519,183
Purchase of investments	1(c)	(53,234,279)	(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	1,225	206,895
Interest income received	1(m)	1	20	894
Securities lending income	1(t)	3,619	–	2,648
Interest from Financial Assets at FVTPL received	1(m)	–	649,171	–
Variation margin receivable	1(q)	–	–	–
Variation margin payable	1(q)	–	–	–
Balances due from brokers	1(n)	–	(46,513)	–
Balances due to brokers	1(n)	–	–	815,931
Management fees paid	1(e)	(84,913)	(30,829)	(235,847)
Other payables		–	–	–
Non-reclaimable withholding tax	1(r)	(37,905)	–	(13,382)
<b>Net cash outflow from operating activities</b>		<b>(4,412,926)</b>	<b>(1,815,447)</b>	<b>(66,193,798)</b>
<b>Cash flows from financing activities</b>				
Distributions paid	1(j)	–	(567,420)	–
Interest paid	1(m)	(63)	(2,042)	(630)
Proceeds from issue of Redeemable Shares		24,159,105	10,177,363	75,950,671
Payments of redemptions of redeemable shares		(19,745,073)	(7,635,750)	(8,851,538)
<b>Net cash inflow from financing activities</b>		<b>4,413,969</b>	<b>1,972,151</b>	<b>67,098,503</b>
<b>Net increase in cash and cash equivalents</b>		<b>1,043</b>	<b>156,704</b>	<b>904,705</b>
Cash and cash equivalents at beginning of the financial year	1(f)	(2,567)	(106,400)	(7,313)
Exchange gains on cash and cash equivalents		–	–	–
<b>(Bank Overdraft)/Cash and cash equivalents at the end of the financial year</b>	1(f)	<b>(1,524)</b>	<b>50,304</b>	<b>897,392</b>

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

# Statement of Cash Flows

For the financial year ended 31 December 2022

	Notes	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
<b>Cash flows from operating activities</b>						
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 gains on futures	3	–	–	–	–	–
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)	–	–
Interest from Financial Assets at FVTPL received	1(m)	–	–	–	–	–
Variation margin receivable	1(q)	–	–	–	–	–
Variation margin payable	1(q)	–	–	–	–	–
Balances due from brokers	1(n)	–	–	–	(5,344)	(6)
Balances due to brokers	1(n)	–	–	–	–	–
Management fees paid	1(e)	(221,180)	(2,730)	(1,459)	(14,584)	(3,084)
Other payables	–	–	–	–	–	–
Non-reclaimable withholding tax	1(r)	(153,885)	(6,011)	(27,885)	(37,720)	(4,121)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(238,650,790)</b>	<b>(28,978,335)</b>	<b>(246,576,495)</b>	<b>(168,072,187)</b>	<b>159</b>
<b>Cash flows from financing activities</b>						
Distributions paid	1(j)	–	–	–	–	–
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)	–
<b>Net cash inflow/(outflow) from financing activities</b>		<b>238,705,705</b>	<b>28,980,026</b>	<b>246,582,708</b>	<b>168,072,476</b>	<b>(4)</b>
<b>Net increase in cash and cash equivalents</b>		<b>54,915</b>	<b>1,691</b>	<b>6,213</b>	<b>289</b>	<b>155</b>
Cash and cash equivalents at beginning of the financial year	1(f)	(1,609)	(82)	330	–	237
Exchange gains on cash and cash equivalents	–	–	–	–	–	–
<b>Cash and cash equivalents at the end of the financial year</b>	1(f)	<b>53,306</b>	<b>1,609</b>	<b>6,543</b>	<b>289</b>	<b>392</b>

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

# Statement of Cash Flows

For the financial year ended 31 December 2022

	Notes	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF* USD	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF** USD
<b>Cash flows from operating activities</b>			
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 gains on futures	3	–	–
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)	–
Interest from Financial Assets at FVTPL received	1(m)	–	–
Variation margin receivable	1(q)	–	–
Variation margin payable	1(q)	–	–
Balances due from brokers	1(n)	–	–
Balances due to brokers	1(n)	–	–
Management fees paid	1(e)	(658)	(677,851)
Other payables		–	–
Non-reclaimable withholding tax	1(r)	(4,457)	(407,671)
<b>Net cash outflow from operating activities</b>		<b>(28,343,910)</b>	<b>(247,004,584)</b>
<b>Cash flows from financing activities</b>			
Distributions paid	1(j)	–	–
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)	–
<b>Net cash inflow from financing activities</b>		<b>28,391,232</b>	<b>247,339,539</b>
<b>Net increase in cash and cash equivalents</b>		<b>47,322</b>	<b>334,955</b>
Cash and cash equivalents at beginning of the financial year	1(f)	–	–
Exchange gains on cash and cash equivalents		–	–
<b>Cash and cash equivalents at the end of the financial year</b>	1(f)	<b>47,322</b>	<b>334,955</b>

\*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.

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# Notes to the Financial Statements

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## 1. Material 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 7 to 10 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 material 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, amendments and interpretations effective 1 January 2023:

The following are certain new standards, amendments and interpretations to existing standards that were effective for the financial year ended on 31 December 2023:

Standard/interpretations	Content
Amendment to IAS 1, IAS 8, IAS 12, IFRS Practice Statement 2 (effective from 1 January 2023)*	<p>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.</p> <p>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.</p> <p>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.</p>

\*Endorsed by the EU on 22 March 2022.

### Standards, amendments and interpretations not yet effective:

#### IFRS S1 - General Requirements for Disclosure of Sustainability-related Financial Information

The objective of IFRS S1 is to require an entity to disclose information about its sustainability-related risks and opportunities that is useful to users of general-purpose financial reports in making decisions relating to providing resources to the entity. IFRS S1 requires an entity to disclose information about all sustainability-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, its access to finance or cost of capital over the short, medium or long term (collectively referred to as 'sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects'). IFRS S1 is effective for annual reporting periods beginning on or after 1 January 2024 with earlier application permitted as long as IFRS S2 Climate-related Disclosures is also applied.

#### IFRS S2 - Climate-related Disclosures

The objective of IFRS S2 is to require an entity to disclose information about its climate-related risks and opportunities that is useful to users of general-purpose financial reports in making decisions relating to providing resources to the entity. IFRS S2 requires an entity to disclose information about climate-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, its access to finance or cost of capital over the short, medium or long term (collectively referred to as 'climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects'). IFRS S2 is effective for annual reporting periods beginning on or after 1 January 2024.

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 2023 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.

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# Notes to the Financial Statements

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## 1. Material Accounting Policies (continued)

### 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 12 and 13.

### 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 2023. 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 2023 and 31 December 2022.

#### (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. Dividends and interest arising on the investments are recognised as income of the Company on an ex-dividend or interest date, and interest arising on deposits of the Company, are recognised on an accrual basis and effective interest basis, respectively.

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.

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# Notes to the Financial Statements

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## 1. Material Accounting Policies (continued)

### C) Financial assets and financial liabilities at fair value through profit or loss (continued)

#### (iii) Valuation of investments

The estimation of fair value, after initial recognition, is determined as follows:

#### Listed investments

The Company utilises the last traded market price for both financial assets and financial liabilities where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, management will determine the point within the bid-ask spread that is most representative of fair value.

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 which were priced at Evaluated Mid during the financial reporting period and bonds classified as "Other transferable" in the Schedule of Investments which have been fair valued by the Directors).

The Funds actively trade in debt securities, some of which are variable rate. As at 31 December 2023, 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. 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.

Investment funds are valued based upon reference to the latest available net asset value per unit or share of the relevant fund.

#### (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 2023 or 31 December 2022.

### 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 2023 and 31 December 2022, 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. As at 31 December 2023 and 31 December 2022, Margin cash is held with the broker Bank of America Merrill Lynch International, details of which are disclosed in the Schedule of Investments of the relevant sub-funds.

### 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.

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# Notes to the Financial Statements

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## 1. Material Accounting Policies (continued)

### H) Fair value of net assets attributable to redeemable shareholders

In accordance with the provisions of the Prospectus and Supplements, investments are valued in line with the valuation policy detailed in Note 1 C) (iii) "Valuation of Investments", 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.

### 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. 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) Set 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.

The unrealised gain or loss on open forward foreign currency contracts is calculated as the difference between the contracted rate and the rate to close out the contract and is disclosed in the Statement of Financial Position. Realised gains or losses and changes in unrealised appreciation/depreciation include net results on contracts which have been settled or offset on other contracts and are recorded in the Statement of Comprehensive Income.

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## Notes to the Financial Statements

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### 1. Material Accounting Policies (continued)

#### 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 2023, Margin cash is held with the broker Bank of America Merrill Lynch International for the Invesco EUR IG Corporate Bond ESG UCITS ETF, Invesco Euro Corporate Hybrid Bond UCITS ETF, Invesco Global High Yield Corporate Bond ESG UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF and Invesco USD High Yield Corporate Bond ESG UCITS ETF. As at 31 December 2022, Margin cash is held with the broker Bank of America Merrill Lynch International for the Invesco Euro Corporate Hybrid Bond UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF and Invesco AT1 Capital Bond UCITS ETF.

#### R) Withholding Tax

The Funds currently incur 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.

#### 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. Two Funds in Invesco Markets II plc had exposure to Brazilian investments as at 31 December 2023 - Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF and 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 2023 - 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 2023, 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. Please refer to the Statement of Comprehensive Income.

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. Please refer to the Statement of Comprehensive Income.

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## Notes to the Financial Statements

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### 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 notionals 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

### 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 2023. 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.

A reasonable approximate increase in the net assets attributable to holders of redeemable participating shares due to a 1% (1% is considered to be a reasonable possible change in interest rates) increase/decrease in market interest rates as at 31 December 2023 and 31 December 2022 is also detailed below.

#### Total

31 December 2023	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	293,657,545	2,621,666,671	3,296,642,556	5,769,594,881	62,119,668
Cash and cash equivalents	6,058,569	–	–	–	60,586
Balances due from brokers	–	–	–	36,477,216	–
Dividend income receivable	–	–	–	5,381,847	–
Capital shares receivable	–	–	–	23,277,786	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	56,301,872	–
Accrued income and other receivable	–	–	–	400,037	–
<b>Total Assets</b>	<b>299,716,114</b>	<b>2,621,666,671</b>	<b>3,296,642,556</b>	<b>5,891,433,639</b>	<b>62,180,254</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(16,755,770)	–
Bank overdraft	(2,886,241)	–	–	–	(28,862)
Balances due to brokers	–	–	–	(66,369,010)	–
Capital shares payable	–	–	–	(22,160,308)	–
Variation margin payable	–	–	–	(2,066)	–
Creditors	–	–	–	(2,750,368)	–
<b>Total Liabilities</b>	<b>(2,886,241)</b>	<b>–</b>	<b>–</b>	<b>(108,037,522)</b>	<b>(28,862)</b>
<b>Interest sensitivity gap</b>	<b>296,829,873</b>	<b>2,621,666,671</b>	<b>3,296,642,556</b>	<b>5,783,396,117</b>	<b>62,151,392</b>

#### Invesco Preferred Shares UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	183,442,877	183,442,877	–
Dividend income receivable	–	–	–	844,920	844,920	–
Accrued income and other receivable	–	–	–	35	35	–
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>184,287,832</b>	<b>184,287,832</b>	<b>–</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	–	–	–	(18,822)	(18,822)	–
Bank overdraft	(1,533,551)	–	–	–	(1,533,551)	(15,336)
Creditors	–	–	–	(72,319)	(72,319)	–
<b>Total Liabilities</b>	<b>(1,533,551)</b>	<b>–</b>	<b>–</b>	<b>(91,141)</b>	<b>(1,624,692)</b>	<b>(15,336)</b>
<b>Interest sensitivity gap</b>	<b>(1,533,551)</b>	<b>–</b>	<b>–</b>	<b>184,196,691</b>	<b>182,663,140</b>	<b>(15,336)</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco USD IG Corporate Bond ESG UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	24,976	10,032,447	14,395,616	151,551	24,604,590	244,530
Dividend income receivable	–	–	–	493	493	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	254,577	254,577	–
Accrued income and other receivable	–	–	–	54	54	–
<b>Total Assets</b>	<b>24,976</b>	<b>10,032,447</b>	<b>14,395,616</b>	<b>406,675</b>	<b>24,859,714</b>	<b>244,530</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	–	–	–	(1,566)	(1,566)	–
Bank overdraft	(486)	–	–	–	(486)	(5)
Creditors	–	–	–	(2,072)	(2,072)	–
<b>Total Liabilities</b>	<b>(486)</b>	<b>–</b>	<b>–</b>	<b>(3,638)</b>	<b>(4,124)</b>	<b>(5)</b>
<b>Interest sensitivity gap</b>	<b>24,490</b>	<b>10,032,447</b>	<b>14,395,616</b>			<b>244,525</b>

##### Invesco EUR IG Corporate Bond ESG UCITS ETF

31 December 2023	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2023 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	103,914,290	84,566,141	185	188,480,616	1,884,804
Cash and cash equivalents	84,116	–	–	–	84,116	841
Balances due from brokers	–	–	–	1,937,749	1,937,749	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	2,102,843	2,102,843	–
Accrued income and other receivable	–	–	–	4,152	4,152	–
<b>Total Assets</b>	<b>84,116</b>	<b>103,914,290</b>	<b>84,566,141</b>	<b>4,044,929</b>	<b>192,609,476</b>	<b>1,885,645</b>
<b>Current Liabilities</b>						
Balances due to brokers	–	–	–	(1,909,408)	(1,909,408)	–
Creditors	–	–	–	(14,719)	(14,719)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(1,924,127)</b>	<b>(1,924,127)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>84,116</b>	<b>103,914,290</b>	<b>84,566,141</b>			<b>1,885,645</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco Euro Corporate Hybrid Bond UCITS ETF

31 December 2023	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2023 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	4,960,241	75,763,219	60,573,273	2,109	141,298,842	1,412,967
Cash and cash equivalents	417,508	-	-	-	417,508	4,175
Balances due from brokers	-	-	-	1,762,880	1,762,880	-
Capital shares receivable	-	-	-	1,798,774	1,798,774	-
Interest from financial assets at fair value through profit and loss receivable	-	-	-	2,405,699	2,405,699	-
Accrued income and other receivable	-	-	-	2,580	2,580	-
<b>Total Assets</b>	<b>5,377,749</b>	<b>75,763,219</b>	<b>60,573,273</b>	<b>5,972,042</b>	<b>147,686,283</b>	<b>1,417,142</b>
<b>Current Liabilities</b>						
Balances due to brokers	-	-	-	(3,705,527)	(3,705,527)	-
Creditors	-	-	-	(41,438)	(41,438)	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,746,965)</b>	<b>(3,746,965)</b>	<b>-</b>
<b>Interest sensitivity gap</b>	<b>5,377,749</b>	<b>75,763,219</b>	<b>60,573,273</b>			<b>1,417,142</b>

##### Invesco Global High Yield Corporate Bond ESG UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	326,564	79,559,320	67,346,560	692,538	147,924,982	1,472,324
Cash and cash equivalents	618,493	-	-	-	618,493	6,185
Dividend income receivable	-	-	-	2,728	2,728	-
Interest from financial assets at fair value through profit and loss receivable	-	-	-	2,377,722	2,377,722	-
Accrued income and other receivable	-	-	-	642	642	-
<b>Total Assets</b>	<b>945,057</b>	<b>79,559,320</b>	<b>67,346,560</b>	<b>3,073,630</b>	<b>150,924,567</b>	<b>1,478,509</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	-	-	-	(216,171)	(216,171)	-
Balances due to brokers	-	-	-	(610,236)	(610,236)	-
Variation margin payable	-	-	-	(2,071)	(2,071)	-
Creditors	-	-	-	(34,405)	(34,405)	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(862,883)</b>	<b>(862,883)</b>	<b>-</b>
<b>Interest sensitivity gap</b>	<b>945,057</b>	<b>79,559,320</b>	<b>67,346,560</b>			<b>1,478,509</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco Emerging Markets USD Bond UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	101,080	4,178,277	11,139,892	131,192	15,550,441	154,192
Cash and cash equivalents	2,097	-	-	-	2,097	21
Dividend income receivable	-	-	-	612	612	-
Interest from financial assets at fair value through profit and loss receivable	-	-	-	279,143	279,143	-
Accrued income and other receivable	-	-	-	4	4	-
<b>Total Assets</b>	<b>103,177</b>	<b>4,178,277</b>	<b>11,139,892</b>	<b>410,951</b>	<b>15,832,297</b>	<b>154,213</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	-	-	-	(447)	(447)	-
Variation margin payable	-	-	-	(86)	(86)	-
Creditors	-	-	-	(3,083)	(3,083)	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,616)</b>	<b>(3,616)</b>	<b>-</b>
<b>Interest sensitivity gap</b>	<b>103,177</b>	<b>4,178,277</b>	<b>11,139,892</b>			<b>154,213</b>

##### Invesco AT1 Capital Bond UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	206,305,203	696,625,476	259,381,479	30,656,980	1,192,969,138	11,623,122
Dividend income receivable	-	-	-	42,579	42,579	-
Interest from financial assets at fair value through profit and loss receivable	-	-	-	16,545,894	16,545,894	-
Accrued income and other receivable	-	-	-	41,334	41,334	-
<b>Total Assets</b>	<b>206,305,203</b>	<b>696,625,476</b>	<b>259,381,479</b>	<b>47,286,787</b>	<b>1,209,598,945</b>	<b>11,623,122</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	-	-	-	(442,242)	(442,242)	-
Bank overdraft	(1,026)	-	-	-	(1,026)	(10)
Balances due to brokers	-	-	-	(26,108,906)	(26,108,906)	-
Creditors	-	-	-	(357,724)	(357,724)	-
<b>Total Liabilities</b>	<b>(1,026)</b>	<b>-</b>	<b>-</b>	<b>(26,908,872)</b>	<b>(26,909,898)</b>	<b>(10)</b>
<b>Interest sensitivity gap</b>	<b>206,304,177</b>	<b>696,625,476</b>	<b>259,381,479</b>			<b>11,623,112</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco Variable Rate Preferred Shares UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	1,973,185	4,264,328	3,190,328	2,119,747	11,547,588	94,278
Cash and cash equivalents	25,239	-	-	-	25,239	252
Dividend income receivable	-	-	-	13,534	13,534	-
Interest from financial assets at fair value through profit and loss receivable	-	-	-	108,466	108,466	-
Accrued income and other receivable	-	-	-	204	204	-
<b>Total Assets</b>	<b>1,998,424</b>	<b>4,264,328</b>	<b>3,190,328</b>	<b>2,241,951</b>	<b>11,695,031</b>	<b>94,530</b>
<b>Current Liabilities</b>						
Creditors	-	-	-	(4,619)	(4,619)	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4,619)</b>	<b>(4,619)</b>	<b>-</b>
<b>Interest sensitivity gap</b>	<b>1,998,424</b>	<b>4,264,328</b>	<b>3,190,328</b>			<b>94,530</b>

##### Invesco US Treasury Bond UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	5,302,669	616,693,986	473,828,726	7,428,496	1,103,253,877	10,958,254
Cash and cash equivalents	14,382	-	-	-	14,382	144
Balances due from brokers	-	-	-	2,623,291	2,623,291	-
Dividend income receivable	-	-	-	6,511	6,511	-
Interest from financial assets at fair value through profit and loss receivable	-	-	-	7,831,295	7,831,295	-
Accrued income and other receivable	-	-	-	26,177	26,177	-
<b>Total Assets</b>	<b>5,317,051</b>	<b>616,693,986</b>	<b>473,828,726</b>	<b>17,915,770</b>	<b>1,113,755,533</b>	<b>10,958,398</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	-	-	-	(686,638)	(686,638)	-
Capital shares payable	-	-	-	(2,622,529)	(2,622,529)	-
Creditors	-	-	-	(72,393)	(72,393)	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,381,560)</b>	<b>(3,381,560)</b>	<b>-</b>
<b>Interest sensitivity gap</b>	<b>5,317,051</b>	<b>616,693,986</b>	<b>473,828,726</b>			<b>10,958,398</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco US Treasury Bond 0-1 Year UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	84,922,563	3,263,730	–	453,553	88,639,846	881,863
Cash and cash equivalents	4,925	–	–	–	4,925	49
Balances due from brokers	–	–	–	8,060,214	8,060,214	–
Dividend income receivable	–	–	–	616	616	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	422,966	422,966	–
Accrued income and other receivable	–	–	–	156	156	–
<b>Total Assets</b>	<b>84,927,488</b>	<b>3,263,730</b>	<b>–</b>	<b>8,937,505</b>	<b>97,128,723</b>	<b>881,912</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	–	–	–	(12,443)	(12,443)	–
Balances due to brokers	–	–	–	(5,658,792)	(5,658,792)	–
Capital shares payable	–	–	–	(3,245,476)	(3,245,476)	–
Creditors	–	–	–	(6,208)	(6,208)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(8,922,919)</b>	<b>(8,922,919)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>84,927,488</b>	<b>3,263,730</b>	<b>–</b>			<b>881,912</b>

##### Invesco US Treasury Bond 1-3 Year UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	4,503,266	309,676,002	–	1,071,319	315,250,587	3,141,793
Cash and cash equivalents	16,226	–	–	–	16,226	162
Dividend income receivable	–	–	–	2,790	2,790	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	2,060,778	2,060,778	–
Accrued income and other receivable	–	–	–	8,982	8,982	–
<b>Total Assets</b>	<b>4,519,492</b>	<b>309,676,002</b>	<b>–</b>	<b>3,143,869</b>	<b>317,339,363</b>	<b>3,141,955</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	–	–	–	(90,648)	(90,648)	–
Creditors	–	–	–	(18,191)	(18,191)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(108,839)</b>	<b>(108,839)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>4,519,492</b>	<b>309,676,002</b>	<b>–</b>			<b>3,141,955</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco US Treasury Bond 3-7 Year UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	202,204,960	110,630,187	1,541,294	314,376,441	3,128,351
Dividend income receivable	–	–	–	1,793	1,793	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	2,159,920	2,159,920	–
Accrued income and other receivable	–	–	–	2,907	2,907	–
<b>Total Assets</b>	<b>–</b>	<b>202,204,960</b>	<b>110,630,187</b>	<b>3,705,914</b>	<b>316,541,061</b>	<b>3,128,351</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	–	–	–	(426,739)	(426,739)	–
Bank overdraft	(975)	–	–	–	(975)	(10)
Creditors	–	–	–	(20,313)	(20,313)	–
<b>Total Liabilities</b>	<b>(975)</b>	<b>–</b>	<b>–</b>	<b>(447,052)</b>	<b>(448,027)</b>	<b>(10)</b>
<b>Interest sensitivity gap</b>	<b>(975)</b>	<b>202,204,960</b>	<b>110,630,187</b>			<b>3,128,341</b>

##### Invesco US Treasury Bond 7-10 Year UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	2,040,644,024	19,092,129	2,059,736,153	20,406,440
Cash and cash equivalents	20,086	–	–	–	20,086	201
Balances due from brokers	–	–	–	14,754,739	14,754,739	–
Dividend income receivable	–	–	–	17,301	17,301	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	14,357,768	14,357,768	–
Accrued income and other receivable	–	–	–	128,912	128,912	–
<b>Total Assets</b>	<b>20,086</b>	<b>–</b>	<b>2,040,644,024</b>	<b>48,350,849</b>	<b>2,089,014,959</b>	<b>20,406,641</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	–	–	–	(14,733,787)	(14,733,787)	–
Capital shares payable	–	–	–	(14,864,138)	(14,864,138)	–
Creditors	–	–	–	(150,552)	(150,552)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(29,748,477)</b>	<b>(29,748,477)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>20,086</b>	<b>–</b>	<b>2,040,644,024</b>			<b>20,406,641</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco US Treasury Bond 10+ Year UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	134,799,865	2,579,359	137,379,224	1,347,999
Balances due from brokers	–	–	–	3,714,233	3,714,233	–
Dividend income receivable	–	–	–	976	976	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,192,255	1,192,255	–
Accrued income and other receivable	–	–	–	29,862	29,862	–
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>134,799,865</b>	<b>7,516,685</b>	<b>142,316,550</b>	<b>1,347,999</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	–	–	–	(792,535)	(792,535)	–
Bank overdraft	(43,466)	–	–	–	(43,466)	(435)
Capital shares payable	–	–	–	(3,746,832)	(3,746,832)	–
Creditors	–	–	–	(16,163)	(16,163)	–
<b>Total Liabilities</b>	<b>(43,466)</b>	<b>–</b>	<b>–</b>	<b>(4,555,530)</b>	<b>(4,598,996)</b>	<b>(435)</b>
<b>Interest sensitivity gap</b>	<b>(43,466)</b>	<b>–</b>	<b>134,799,865</b>	<b>–</b>	<b>–</b>	<b>1,347,564</b>

##### Invesco CoinShares Global Blockchain UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	606,751,953	606,751,953	–
Cash and cash equivalents	7,942	–	–	–	7,942	79
Dividend income receivable	–	–	–	513,514	513,514	–
Accrued income and other receivable	–	–	–	71,627	71,627	–
<b>Total Assets</b>	<b>7,942</b>	<b>–</b>	<b>–</b>	<b>607,337,094</b>	<b>607,345,036</b>	<b>79</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(298,356)	(298,356)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(298,356)</b>	<b>(298,356)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>7,942</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>79</b>

##### Invesco MSCI World ESG Universal Screened UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	151,744,715	151,744,715	–
Cash and cash equivalents	30,751	–	–	–	30,751	308
Balances due from brokers	–	–	–	23	23	–
Dividend income receivable	–	–	–	116,189	116,189	–
Accrued income and other receivable	–	–	–	473	473	–
<b>Total Assets</b>	<b>30,751</b>	<b>–</b>	<b>–</b>	<b>151,861,400</b>	<b>151,892,151</b>	<b>308</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(22,099)	(22,099)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(22,099)</b>	<b>(22,099)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>30,751</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>308</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco MSCI Europe ESG Universal Screened UCITS ETF

31 December 2023	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2023 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	176,555,355	176,555,355	–
Cash and cash equivalents	2,064	–	–	–	2,064	21
Dividend income receivable	–	–	–	128,427	128,427	–
Accrued income and other receivable	–	–	–	161	161	–
<b>Total Assets</b>	<b>2,064</b>	<b>–</b>	<b>–</b>	<b>176,683,943</b>	<b>176,686,007</b>	<b>21</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(22,019)	(22,019)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(22,019)</b>	<b>(22,019)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>2,064</b>	<b>–</b>	<b>–</b>			<b>21</b>

##### Invesco MSCI USA ESG Universal Screened UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	1,235,888,801	1,235,888,801	–
Cash and cash equivalents	179,006	–	–	–	179,006	1,790
Dividend income receivable	–	–	–	880,198	880,198	–
Accrued income and other receivable	–	–	–	3,076	3,076	–
<b>Total Assets</b>	<b>179,006</b>	<b>–</b>	<b>–</b>	<b>1,236,772,075</b>	<b>1,236,951,081</b>	<b>1,790</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	–	–	–	(28,560)	(28,560)	–
Creditors	–	–	–	(83,957)	(83,957)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(112,517)</b>	<b>(112,517)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>179,006</b>	<b>–</b>	<b>–</b>			<b>1,790</b>

##### Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	8,625,537	8,625,537	–
Cash and cash equivalents	1,580	–	–	–	1,580	16
Dividend income receivable	–	–	–	10,093	10,093	–
Accrued income and other receivable	–	–	–	3	3	–
<b>Total Assets</b>	<b>1,580</b>	<b>–</b>	<b>–</b>	<b>8,635,633</b>	<b>8,637,213</b>	<b>16</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(1,235)	(1,235)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(1,235)</b>	<b>(1,235)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>1,580</b>	<b>–</b>	<b>–</b>			<b>16</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco MSCI Japan ESG Universal Screened UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	-	-	-	4,172,759	4,172,759	-
Balances due from brokers	-	-	-	12	12	-
Dividend income receivable	-	-	-	3,877	3,877	-
Accrued income and other receivable	-	-	-	2	2	-
<b>Total Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,176,650</b>	<b>4,176,650</b>	<b>-</b>
<b>Current Liabilities</b>						
Bank overdraft	(3)	-	-	-	(3)	0
Creditors	-	-	-	(611)	(611)	-
<b>Total Liabilities</b>	<b>(3)</b>	<b>-</b>	<b>-</b>	<b>(611)</b>	<b>(614)</b>	<b>0</b>
<b>Interest sensitivity gap</b>	<b>(3)</b>	<b>-</b>	<b>-</b>			<b>0</b>

##### Invesco MSCI EMU ESG Universal Screened UCITS ETF

31 December 2023	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2023 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	-	-	-	1,298,215	1,298,215	-
Dividend income receivable	-	-	-	46	46	-
<b>Total Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,298,261</b>	<b>1,298,261</b>	<b>-</b>
<b>Current Liabilities</b>						
Bank overdraft	(2,305)	-	-	-	(2,305)	(23)
Creditors	-	-	-	(164)	(164)	-
<b>Total Liabilities</b>	<b>(2,305)</b>	<b>-</b>	<b>-</b>	<b>(164)</b>	<b>(2,469)</b>	<b>(23)</b>
<b>Interest sensitivity gap</b>	<b>(2,305)</b>	<b>-</b>	<b>-</b>			<b>(23)</b>

##### Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	-	-	-	35,176,313	35,176,313	-
Cash and cash equivalents	38,012	-	-	-	38,012	380
Dividend income receivable	-	-	-	60,567	60,567	-
Capital shares receivable	-	-	-	3,278,073	3,278,073	-
Accrued income and other receivable	-	-	-	28	28	-
<b>Total Assets</b>	<b>38,012</b>	<b>-</b>	<b>-</b>	<b>38,514,981</b>	<b>38,552,993</b>	<b>380</b>
<b>Current Liabilities</b>						
Balances due to brokers	-	-	-	(714,041)	(714,041)	-
Creditors	-	-	-	(141,121)	(141,121)	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(855,162)</b>	<b>(855,162)</b>	<b>-</b>
<b>Interest sensitivity gap</b>	<b>38,012</b>	<b>-</b>	<b>-</b>			<b>380</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco Euro Government Bond UCITS ETF

31 December 2023	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2023 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	105,045	6,106,770	8,709,040	–	14,920,855	149,209
Cash and cash equivalents	720	–	–	–	720	7
Interest from financial assets at fair value through profit and loss receivable	–	–	–	138,887	138,887	–
Accrued income and other receivable	–	–	–	1	1	–
<b>Total Assets</b>	<b>105,765</b>	<b>6,106,770</b>	<b>8,709,040</b>	<b>138,888</b>	<b>15,060,463</b>	<b>149,216</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(2,295)	(2,295)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(2,295)</b>	<b>(2,295)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>105,765</b>	<b>6,106,770</b>	<b>8,709,040</b>			<b>149,216</b>

##### Invesco Euro Government Bond 1-3 Year UCITS ETF

31 December 2023	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2023 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	10,646,965	238,227,919	–	–	248,874,884	2,488,749
Cash and cash equivalents	76,935	–	–	–	76,935	769
Capital shares receivable	–	–	–	16,462,432	16,462,432	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	910,122	910,122	–
Accrued income and other receivable	–	–	–	3,405	3,405	–
<b>Total Assets</b>	<b>10,723,900</b>	<b>238,227,919</b>	<b>–</b>	<b>17,375,959</b>	<b>266,327,778</b>	<b>2,489,518</b>
<b>Current Liabilities</b>						
Balances due to brokers	–	–	–	(15,643,260)	(15,643,260)	–
Creditors	–	–	–	(16,385)	(16,385)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(15,659,645)</b>	<b>(15,659,645)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>10,723,900</b>	<b>238,227,919</b>	<b>–</b>			<b>2,489,518</b>

##### Invesco Euro Government Bond 3-5 Year UCITS ETF

31 December 2023	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2023 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	111,577,770	–	–	111,577,770	1,115,778
Cash and cash equivalents	5,515	–	–	–	5,515	55
Interest from financial assets at fair value through profit and loss receivable	–	–	–	492,160	492,160	–
Accrued income and other receivable	–	–	–	1,360	1,360	–
<b>Total Assets</b>	<b>5,515</b>	<b>111,577,770</b>	<b>–</b>	<b>493,520</b>	<b>112,076,805</b>	<b>1,115,833</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(8,863)	(8,863)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(8,863)</b>	<b>(8,863)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>5,515</b>	<b>111,577,770</b>	<b>–</b>			<b>1,115,833</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco Euro Government Bond 5-7 Year UCITS ETF

31 December 2023	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2023 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	221,353	6,430,911	–	6,652,264	66,523
Cash and cash equivalents	7,586	–	–	–	7,586	76
Interest from financial assets at fair value through profit and loss receivable	–	–	–	26,592	26,592	–
Accrued income and other receivable	–	–	–	8	8	–
<b>Total Assets</b>	<b>7,586</b>	<b>221,353</b>	<b>6,430,911</b>	<b>26,600</b>	<b>6,686,450</b>	<b>66,599</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(516)	(516)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(516)</b>	<b>(516)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>7,586</b>	<b>221,353</b>	<b>6,430,911</b>			<b>66,599</b>

##### Invesco Euro Government Bond 7-10 Year UCITS ETF

31 December 2023	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2023 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	10,745,214	–	10,745,214	107,452
Cash and cash equivalents	107	–	–	–	107	1
Interest from financial assets at fair value through profit and loss receivable	–	–	–	60,435	60,435	–
Accrued income and other receivable	–	–	–	15	15	–
<b>Total Assets</b>	<b>107</b>	<b>–</b>	<b>10,745,214</b>	<b>60,450</b>	<b>10,805,771</b>	<b>107,453</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(853)	(853)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(853)</b>	<b>(853)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>107</b>	<b>–</b>	<b>10,745,214</b>			<b>107,453</b>

##### Invesco MSCI China All Shares Stock Connect UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	54,999,266	54,999,266	–
Cash and cash equivalents	1,490	–	–	–	1,490	15
Dividend income receivable	–	–	–	46,713	46,713	–
Accrued income and other receivable	–	–	–	420	420	–
<b>Total Assets</b>	<b>1,490</b>	<b>–</b>	<b>–</b>	<b>55,046,399</b>	<b>55,047,889</b>	<b>15</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(15,046)	(15,046)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(15,046)</b>	<b>(15,046)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>1,490</b>	<b>–</b>	<b>–</b>			<b>15</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	32,688,605	32,688,605	–
Dividend income receivable	–	–	–	45,864	45,864	–
Accrued income and other receivable	–	–	–	83	83	–
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>32,734,552</b>	<b>32,734,552</b>	<b>–</b>
<b>Current Liabilities</b>						
Bank overdraft	–	–	–	–	–	0
Creditors	–	–	–	(12,608)	(12,608)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(12,608)</b>	<b>(12,608)</b>	<b>0</b>
<b>Interest sensitivity gap</b>	<b>–</b>	<b>–</b>	<b>–</b>			<b>0</b>

##### Invesco FTSE All-World UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	69,112,439	69,112,439	–
Cash and cash equivalents	15,234	–	–	–	15,234	152
Dividend income receivable	–	–	–	66,853	66,853	–
Accrued income and other receivable	–	–	–	75	75	–
<b>Total Assets</b>	<b>15,234</b>	<b>–</b>	<b>–</b>	<b>69,179,367</b>	<b>69,194,601</b>	<b>152</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	–	–	–	(4,327)	(4,327)	–
Creditors	–	–	–	(6,820)	(6,820)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(11,147)</b>	<b>(11,147)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>15,234</b>	<b>–</b>	<b>–</b>			<b>152</b>

##### Invesco Global Clean Energy UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	49,405,325	49,405,325	–
Dividend income receivable	–	–	–	36,249	36,249	–
Accrued income and other receivable	–	–	–	5,593	5,593	–
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>49,447,167</b>	<b>49,447,167</b>	<b>–</b>
<b>Current Liabilities</b>						
Bank overdraft	(70)	–	–	–	(70)	(1)
Creditors	–	–	–	(22,414)	(22,414)	–
<b>Total Liabilities</b>	<b>(70)</b>	<b>–</b>	<b>–</b>	<b>(22,414)</b>	<b>(22,484)</b>	<b>(1)</b>
<b>Interest sensitivity gap</b>	<b>(70)</b>	<b>–</b>	<b>–</b>			<b>(1)</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco Wind Energy UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	3,588,640	3,588,640	–
Cash and cash equivalents	1,170	–	–	–	1,170	12
Dividend income receivable	–	–	–	2,901	2,901	–
Accrued income and other receivable	–	–	–	509	509	–
<b>Total Assets</b>	<b>1,170</b>	<b>–</b>	<b>–</b>	<b>3,592,050</b>	<b>3,593,220</b>	<b>12</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(1,618)	(1,618)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(1,618)</b>	<b>(1,618)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>1,170</b>	<b>–</b>	<b>–</b>			<b>12</b>

##### Invesco Hydrogen Economy UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	2,373,430	2,373,430	–
Dividend income receivable	–	–	–	6,201	6,201	–
Accrued income and other receivable	–	–	–	934	934	–
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>2,380,565</b>	<b>2,380,565</b>	<b>–</b>
<b>Current Liabilities</b>						
Bank overdraft	(1,019)	–	–	–	(1,019)	(10)
Creditors	–	–	–	(1,087)	(1,087)	–
<b>Total Liabilities</b>	<b>(1,019)</b>	<b>–</b>	<b>–</b>	<b>(1,087)</b>	<b>(2,106)</b>	<b>(10)</b>
<b>Interest sensitivity gap</b>	<b>(1,019)</b>	<b>–</b>	<b>–</b>			<b>(10)</b>

##### Invesco NASDAQ Next Generation 100 UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	35,643,652	35,643,652	–
Dividend income receivable	–	–	–	11,505	11,505	–
Accrued income and other receivable	–	–	–	267	267	–
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>35,655,424</b>	<b>35,655,424</b>	<b>–</b>
<b>Current Liabilities</b>						
Bank overdraft	(9,715)	–	–	–	(9,715)	(97)
Creditors	–	–	–	(6,945)	(6,945)	–
<b>Total Liabilities</b>	<b>(9,715)</b>	<b>–</b>	<b>–</b>	<b>(6,945)</b>	<b>(16,660)</b>	<b>(97)</b>
<b>Interest sensitivity gap</b>	<b>(9,715)</b>	<b>–</b>	<b>–</b>			<b>(97)</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco NASDAQ-100 Equal Weight UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	18,014,713	18,014,713	–
Dividend income receivable	–	–	–	12,430	12,430	–
Capital shares receivable	–	–	–	2,263,400	2,263,400	–
Accrued income and other receivable	–	–	–	2,332	2,332	–
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>20,292,875</b>	<b>20,292,875</b>	<b>–</b>
<b>Current Liabilities</b>						
Bank overdraft	(6,587)	–	–	–	(6,587)	(66)
Balances due to brokers	–	–	–	(2,259,391)	(2,259,391)	–
Creditors	–	–	–	(2,211)	(2,211)	–
<b>Total Liabilities</b>	<b>(6,587)</b>	<b>–</b>	<b>–</b>	<b>(2,261,602)</b>	<b>(2,268,189)</b>	<b>(66)</b>
<b>Interest sensitivity gap</b>	<b>(6,587)</b>	<b>–</b>	<b>–</b>			<b>(66)</b>

##### Invesco USD High Yield Corporate Bond ESG UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	97,231	6,211,888	6,306,547	108,194	12,723,860	126,157
Cash and cash equivalents	1,738	–	–	–	1,738	17
Dividend income receivable	–	–	–	431	431	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	202,203	202,203	–
Accrued income and other receivable	–	–	–	10	10	–
<b>Total Assets</b>	<b>98,969</b>	<b>6,211,888</b>	<b>6,306,547</b>	<b>310,838</b>	<b>12,928,242</b>	<b>126,174</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	–	–	–	(1,470)	(1,470)	–
Variation margin payable	–	–	–	(125)	(125)	–
Creditors	–	–	–	(2,648)	(2,648)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(4,243)</b>	<b>(4,243)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>98,969</b>	<b>6,211,888</b>	<b>6,306,547</b>			<b>126,174</b>

##### Invesco Solar Energy UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	74,654,826	74,654,826	–
Dividend income receivable	–	–	–	41,986	41,986	–
Accrued income and other receivable	–	–	–	3,934	3,934	–
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>74,700,746</b>	<b>74,700,746</b>	<b>–</b>
<b>Current Liabilities</b>						
Bank overdraft	(6,475)	–	–	–	(6,475)	(65)
Creditors	–	–	–	(36,662)	(36,662)	–
<b>Total Liabilities</b>	<b>(6,475)</b>	<b>–</b>	<b>–</b>	<b>(36,662)</b>	<b>(43,137)</b>	<b>(65)</b>
<b>Interest sensitivity gap</b>	<b>(6,475)</b>	<b>–</b>	<b>–</b>			<b>(65)</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco NASDAQ-100 ESG UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	1,018,969,160	1,018,969,160	–
Dividend income receivable	–	–	–	636,107	636,107	–
Accrued income and other receivable	–	–	–	53,009	53,009	–
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>1,019,658,276</b>	<b>1,019,658,276</b>	<b>–</b>
<b>Current Liabilities</b>						
Bank overdraft	(127,634)	–	–	–	(127,634)	(1,276)
Creditors	–	–	–	(192,942)	(192,942)	–
<b>Total Liabilities</b>	<b>(127,634)</b>	<b>–</b>	<b>–</b>	<b>(192,942)</b>	<b>(320,576)</b>	<b>(1,276)</b>
<b>Interest sensitivity gap</b>	<b>(127,634)</b>	<b>–</b>	<b>–</b>			<b>(1,276)</b>

##### Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

31 December 2023	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2023 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	43,338,624	43,338,624	–
Cash and cash equivalents	849	–	–	–	849	8
Dividend income receivable	–	–	–	9,287	9,287	–
Accrued income and other receivable	–	–	–	73	73	–
<b>Total Assets</b>	<b>849</b>	<b>–</b>	<b>–</b>	<b>43,347,984</b>	<b>43,348,833</b>	<b>8</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(5,361)	(5,361)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(5,361)</b>	<b>(5,361)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>849</b>	<b>–</b>	<b>–</b>			<b>8</b>

##### Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	407,093,090	407,093,090	–
Cash and cash equivalents	3,050,496	–	–	–	3,050,496	30,505
Dividend income receivable	–	–	–	301,186	301,186	–
Accrued income and other receivable	–	–	–	19,607	19,607	–
<b>Total Assets</b>	<b>3,050,496</b>	<b>–</b>	<b>–</b>	<b>407,413,883</b>	<b>410,464,379</b>	<b>30,505</b>
<b>Current Liabilities</b>						
Balances due to brokers	–	–	–	(2,912,341)	(2,912,341)	–
Creditors	–	–	–	(28,071)	(28,071)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(2,940,412)</b>	<b>(2,940,412)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>3,050,496</b>	<b>–</b>	<b>–</b>			<b>30,505</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	431,463,219	431,463,219	–
Balances due from brokers	–	–	–	20,456	20,456	–
Dividend income receivable	–	–	–	411,612	411,612	–
Accrued income and other receivable	–	–	–	390	390	–
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>431,895,677</b>	<b>431,895,677</b>	<b>–</b>
<b>Current Liabilities</b>						
Bank overdraft	(148,484)	–	–	–	(148,484)	(1,485)
Creditors	–	–	–	(61,144)	(61,144)	–
<b>Total Liabilities</b>	<b>(148,484)</b>	<b>–</b>	<b>–</b>	<b>(61,144)</b>	<b>(209,628)</b>	<b>(1,485)</b>
<b>Interest sensitivity gap</b>	<b>(148,484)</b>	<b>–</b>	<b>–</b>			<b>(1,485)</b>

##### Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	4,710,293	4,710,293	–
Cash and cash equivalents	1,061	–	–	–	1,061	11
Balances due from brokers	–	–	–	23	23	–
Dividend income receivable	–	–	–	3,741	3,741	–
Accrued income and other receivable	–	–	–	142	142	–
<b>Total Assets</b>	<b>1,061</b>	<b>–</b>	<b>–</b>	<b>4,714,199</b>	<b>4,715,260</b>	<b>11</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(690)	(690)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(690)</b>	<b>(690)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>1,061</b>	<b>–</b>	<b>–</b>			<b>11</b>

##### Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	122,377,288	122,377,288	–
Cash and cash equivalents	27,226	–	–	–	27,226	272
Dividend income receivable	–	–	–	162,586	162,586	–
Accrued income and other receivable	–	–	–	303	303	–
<b>Total Assets</b>	<b>27,226</b>	<b>–</b>	<b>–</b>	<b>122,540,177</b>	<b>122,567,403</b>	<b>272</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(831,717)	(831,717)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(831,717)</b>	<b>(831,717)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>27,226</b>	<b>–</b>	<b>–</b>			<b>272</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	424,796,123	424,796,123	–
Cash and cash equivalents	921,518	–	–	–	921,518	9,215
Dividend income receivable	–	–	–	228,835	228,835	–
<b>Total Assets</b>	<b>921,518</b>	<b>–</b>	<b>–</b>	<b>425,024,958</b>	<b>425,946,476</b>	<b>9,215</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(132,043)	(132,043)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(132,043)</b>	<b>(132,043)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>921,518</b>	<b>–</b>	<b>–</b>			<b>9,215</b>

##### Invesco S&P World Energy ESG UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	1,655,582	1,655,582	–
Cash and cash equivalents	913	–	–	–	913	9
Dividend income receivable	–	–	–	2,133	2,133	–
Accrued income and other receivable	–	–	–	2	2	–
<b>Total Assets</b>	<b>913</b>	<b>–</b>	<b>–</b>	<b>1,657,717</b>	<b>1,658,630</b>	<b>9</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(277)	(277)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(277)</b>	<b>(277)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>913</b>	<b>–</b>	<b>–</b>			<b>9</b>

##### Invesco S&P World Financials ESG UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	2,222,466	2,222,466	–
Cash and cash equivalents	883	–	–	–	883	9
Dividend income receivable	–	–	–	1,281	1,281	–
Accrued income and other receivable	–	–	–	21	21	–
<b>Total Assets</b>	<b>883</b>	<b>–</b>	<b>–</b>	<b>2,223,768</b>	<b>2,224,651</b>	<b>9</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(308)	(308)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(308)</b>	<b>(308)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>883</b>	<b>–</b>	<b>–</b>			<b>9</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco S&P World Health Care ESG UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	-	-	-	2,236,784	2,236,784	-
Dividend income receivable	-	-	-	1,357	1,357	-
Accrued income and other receivable	-	-	-	1	1	-
<b>Total Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,238,142</b>	<b>2,238,142</b>	<b>-</b>
<b>Current Liabilities</b>						
Bank overdraft	(509)	-	-	-	(509)	(5)
Creditors	-	-	-	(312)	(312)	-
<b>Total Liabilities</b>	<b>(509)</b>	<b>-</b>	<b>-</b>	<b>(312)</b>	<b>(821)</b>	<b>(5)</b>
<b>Interest sensitivity gap</b>	<b>(509)</b>	<b>-</b>	<b>-</b>			<b>(5)</b>

##### Invesco S&P World Information Technology ESG UCITS ETF

31 December 2023	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2023 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	-	-	-	2,142,480	2,142,480	-
Cash and cash equivalents	405	-	-	-	405	4
Dividend income receivable	-	-	-	315	315	-
Accrued income and other receivable	-	-	-	1	1	-
<b>Total Assets</b>	<b>405</b>	<b>-</b>	<b>-</b>	<b>2,142,796</b>	<b>2,143,201</b>	<b>4</b>
<b>Current Liabilities</b>						
Creditors	-	-	-	(315)	(315)	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(315)</b>	<b>(315)</b>	<b>-</b>
<b>Interest sensitivity gap</b>	<b>405</b>	<b>-</b>	<b>-</b>			<b>4</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

#### Total

31 December 2022	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	179,916,124	2,831,664,424	4,558,006,021	3,350,764,573	75,695,866
Cash and cash equivalents	38,435,750	-	-	-	384,358
Balances due from brokers	-	-	-	52,234,646	-
Dividend income receivable	-	-	-	3,054,978	-
Interest from financial assets at fair value through profit and loss receivable	-	-	-	55,644,595	-
Variation margin receivable	-	-	-	3,460	-
Accrued income and other receivable	-	-	-	714,819	-
<b>Total Assets</b>	<b>218,351,874</b>	<b>2,831,664,424</b>	<b>4,558,006,021</b>	<b>3,462,417,071</b>	<b>76,080,224</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	-	-	-	(68,858,405)	-
Bank overdraft	(979,322)	-	-	-	(9,793)
Balances due to brokers	-	-	-	(22,387,688)	-
Capital shares payable	-	-	-	(76,004,957)	-
Variation margin payable	-	-	-	(8)	-
Creditors	-	-	-	(1,979,401)	-
<b>Total Liabilities</b>	<b>(979,322)</b>	<b>-</b>	<b>-</b>	<b>(169,230,459)</b>	<b>(9,793)</b>
<b>Interest sensitivity gap</b>	<b>217,372,552</b>	<b>2,831,664,424</b>	<b>4,558,006,021</b>		<b>76,070,431</b>

#### Invesco Preferred Shares UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	-	-	-	164,083,635	164,083,635	-
Cash and cash equivalents	275,032	-	-	-	275,032	2,750
Dividend income receivable	-	-	-	416,222	416,222	-
Accrued income and other receivable	-	-	-	4,027	4,027	-
<b>Total Assets</b>	<b>275,032</b>	<b>-</b>	<b>-</b>	<b>164,503,884</b>	<b>164,778,916</b>	<b>2,750</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	-	-	-	(14,799)	(14,799)	-
Creditors	-	-	-	(83,179)	(83,179)	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(97,978)</b>	<b>(97,978)</b>	<b>-</b>
<b>Interest sensitivity gap</b>	<b>275,032</b>	<b>-</b>	<b>-</b>			<b>2,750</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco USD IG Corporate Bond ESG UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	49,490	6,510,002	9,647,357	45,607	16,252,456	162,068
Cash and cash equivalents	660	–	–	–	660	7
Dividend income receivable	–	–	–	206	206	–
Interest from financial assets at fair value through profit and loss receivable	–	–	–	161,039	161,039	–
<b>Total Assets</b>	<b>50,150</b>	<b>6,510,002</b>	<b>9,647,357</b>	<b>206,852</b>	<b>16,414,361</b>	<b>162,075</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	–	–	–	(91,457)	(91,457)	–
Creditors	–	–	–	(1,556)	(1,556)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(93,013)</b>	<b>(93,013)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>50,150</b>	<b>6,510,002</b>	<b>9,647,357</b>			<b>162,075</b>

##### Invesco EUR IG Corporate Bond ESG UCITS ETF

31 December 2022	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	13,628,266	13,418,051	–	27,046,317	270,463
Cash and cash equivalents	53,769	–	–	–	53,769	538
Interest from financial assets at fair value through profit and loss receivable	–	–	–	247,355	247,355	–
<b>Total Assets</b>	<b>53,769</b>	<b>13,628,266</b>	<b>13,418,051</b>	<b>247,355</b>	<b>27,347,441</b>	<b>271,001</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(2,488)	(2,488)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(2,488)</b>	<b>(2,488)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>53,769</b>	<b>13,628,266</b>	<b>13,418,051</b>			<b>271,001</b>

##### Invesco Euro Corporate Hybrid Bond UCITS ETF

31 December 2022	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	583,248	47,536,202	42,047,642	3,273	90,170,365	901,671
Cash and cash equivalents	225,531	–	–	–	225,531	2,255
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	–
<b>Total Assets</b>	<b>808,779</b>	<b>47,536,202</b>	<b>42,047,642</b>	<b>2,905,840</b>	<b>93,298,463</b>	<b>903,926</b>
<b>Current Liabilities</b>						
Balances due to brokers	–	–	–	(1,140,233)	(1,140,233)	–
Creditors	–	–	–	(32,206)	(32,206)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(1,172,439)</b>	<b>(1,172,439)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>808,779</b>	<b>47,536,202</b>	<b>42,047,642</b>			<b>903,926</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco Emerging Markets USD Bond UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	3,801,616	9,509,228	53,643	13,364,487	133,108
Cash and cash equivalents	7,911	–	–	–	7,911	79
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	–
<b>Total Assets</b>	<b>7,911</b>	<b>3,801,616</b>	<b>9,509,228</b>	<b>263,880</b>	<b>13,582,635</b>	<b>133,188</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	–	–	–	(9)	(9)	–
Variation margin payable	–	–	–	(9)	(9)	–
Creditors	–	–	–	(3,096)	(3,096)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(3,114)</b>	<b>(3,114)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>7,911</b>	<b>3,801,616</b>	<b>9,509,228</b>			<b>133,188</b>

##### Invesco AT1 Capital Bond UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
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	13,810,492
Cash and cash equivalents	1,269,297	–	–	–	1,269,297	12,693
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	–
<b>Total Assets</b>	<b>158,219,637</b>	<b>946,034,870</b>	<b>278,063,947</b>	<b>50,617,197</b>	<b>1,432,935,651</b>	<b>13,823,185</b>
<b>Current Liabilities</b>						
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)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(28,257,670)</b>	<b>(28,257,670)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>158,219,637</b>	<b>946,034,870</b>	<b>278,063,947</b>			<b>13,823,185</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco Variable Rate Preferred Shares UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	1,804,099	6,690,364	4,062,869	4,071,805	16,629,137	125,573
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	–
<b>Total Assets</b>	<b>1,804,099</b>	<b>6,690,364</b>	<b>4,062,869</b>	<b>4,232,509</b>	<b>16,789,841</b>	<b>125,573</b>
<b>Current Liabilities</b>						
Bank overdraft	(99,417)	–	–	–	(99,417)	(994)
Creditors	–	–	–	(7,059)	(7,059)	–
<b>Total Liabilities</b>	<b>(99,417)</b>	<b>–</b>	<b>–</b>	<b>(7,059)</b>	<b>(106,476)</b>	<b>(994)</b>
<b>Interest sensitivity gap</b>	<b>1,704,682</b>	<b>6,690,364</b>	<b>4,062,869</b>			<b>124,579</b>

##### Invesco US Treasury Bond UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
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	22,637,998
Cash and cash equivalents	1,628,036	–	–	–	1,628,036	16,280
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	–
<b>Total Assets</b>	<b>11,330,114</b>	<b>1,265,134,723</b>	<b>988,963,019</b>	<b>16,183,637</b>	<b>2,281,611,493</b>	<b>22,654,279</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	–	–	–	(45,543,687)	(45,543,687)	–
Creditors	–	–	–	(175,448)	(175,448)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(45,719,135)</b>	<b>(45,719,135)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>11,330,114</b>	<b>1,265,134,723</b>	<b>988,963,019</b>			<b>22,654,279</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco US Treasury Bond 0-1 Year UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	17,214,708	502,930	–	30,868	17,748,506	177,176
Cash and cash equivalents	3,882	–	–	–	3,882	39
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	–
<b>Total Assets</b>	<b>17,218,590</b>	<b>502,930</b>	<b>–</b>	<b>934,981</b>	<b>18,656,501</b>	<b>177,215</b>
<b>Current Liabilities</b>						
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)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(968,662)</b>	<b>(968,662)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>17,218,590</b>	<b>502,930</b>	<b>–</b>			<b>177,215</b>

##### Invesco US Treasury Bond 1-3 Year UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	2,644,628	210,541,101	–	173,118	213,358,847	2,131,857
Cash and cash equivalents	147,978	–	–	–	147,978	1,480
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	–
<b>Total Assets</b>	<b>2,792,606</b>	<b>210,541,101</b>	<b>–</b>	<b>1,103,025</b>	<b>214,436,732</b>	<b>2,133,337</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	–	–	–	(318,667)	(318,667)	–
Creditors	–	–	–	(11,838)	(11,838)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(330,505)</b>	<b>(330,505)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>2,792,606</b>	<b>210,541,101</b>	<b>–</b>			<b>2,133,337</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco US Treasury Bond 3-7 Year UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	94,371,873	66,059,864	68,948	160,500,685	1,604,317
Cash and cash equivalents	163,077	–	–	–	163,077	1,631
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	–
<b>Total Assets</b>	<b>163,077</b>	<b>94,371,873</b>	<b>66,059,864</b>	<b>799,710</b>	<b>161,394,524</b>	<b>1,605,948</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	–	–	–	(2,258,089)	(2,258,089)	–
Creditors	–	–	–	(10,721)	(10,721)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(2,268,810)</b>	<b>(2,268,810)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>163,077</b>	<b>94,371,873</b>	<b>66,059,864</b>			<b>1,605,948</b>

##### Invesco US Treasury Bond 7-10 Year UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	3,309,997,441	54,116,289	3,364,113,730	33,099,974
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	–
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>3,309,997,441</b>	<b>70,835,108</b>	<b>3,380,832,549</b>	<b>33,099,974</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	–	–	–	(8,057,739)	(8,057,739)	–
Bank overdraft	(144,824)	–	–	–	(144,824)	(1,448)
Creditors	–	–	–	(252,978)	(252,978)	–
<b>Total Liabilities</b>	<b>(144,824)</b>	<b>–</b>	<b>–</b>	<b>(8,310,717)</b>	<b>(8,455,541)</b>	<b>(1,448)</b>
<b>Interest sensitivity gap</b>	<b>(144,824)</b>	<b>–</b>	<b>3,309,997,441</b>			<b>33,098,526</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco US Treasury Bond 10+ Year UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	6,599,389	4,127	6,603,516	65,994
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	–
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>6,599,389</b>	<b>61,542</b>	<b>6,660,931</b>	<b>65,994</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	–	–	–	(96,735)	(96,735)	–
Bank overdraft	(1)	–	–	–	(1)	–
Creditors	–	–	–	(254)	(254)	–
<b>Total Liabilities</b>	<b>(1)</b>	<b>–</b>	<b>–</b>	<b>(96,989)</b>	<b>(96,990)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>(1)</b>	<b>–</b>	<b>6,599,389</b>	<b>–</b>	<b>–</b>	<b>65,994</b>

##### Invesco CoinShares Global Blockchain UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	409,652,163	409,652,163	–
Cash and cash equivalents	484,641	–	–	–	484,641	4,846
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	–
<b>Total Assets</b>	<b>484,641</b>	<b>–</b>	<b>–</b>	<b>411,972,858</b>	<b>412,457,499</b>	<b>4,846</b>
<b>Current Liabilities</b>						
Capital shares payable	–	–	–	(1,357,474)	(1,357,474)	–
Creditors	–	–	–	(250,808)	(250,808)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(1,608,282)</b>	<b>(1,608,282)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>484,641</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>4,846</b>

##### Invesco MSCI World ESG Universal Screened UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	110,769,701	110,769,701	–
Cash and cash equivalents	34,064	–	–	–	34,064	341
Balances due from brokers	–	–	–	42	42	–
Dividend income receivable	–	–	–	95,860	95,860	–
<b>Total Assets</b>	<b>34,064</b>	<b>–</b>	<b>–</b>	<b>110,865,603</b>	<b>110,899,667</b>	<b>341</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(22,868)	(22,868)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(22,868)</b>	<b>(22,868)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>34,064</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>341</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco MSCI Europe ESG Universal Screened UCITS ETF

31 December 2022	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	-	-	-	175,954,865	175,954,865	-
Dividend income receivable	-	-	-	120,684	120,684	-
<b>Total Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>176,075,549</b>	<b>176,075,549</b>	<b>-</b>
<b>Current Liabilities</b>						
Bank overdraft	(54,040)	-	-	-	(54,040)	(540)
Creditors	-	-	-	(25,974)	(25,974)	-
<b>Total Liabilities</b>	<b>(54,040)</b>	<b>-</b>	<b>-</b>	<b>(25,974)</b>	<b>(80,014)</b>	<b>(540)</b>
<b>Interest sensitivity gap</b>	<b>(54,040)</b>	<b>-</b>	<b>-</b>			<b>(540)</b>

##### Invesco MSCI USA ESG Universal Screened UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	-	-	-	755,559,066	755,559,066	-
Dividend income receivable	-	-	-	627,672	627,672	-
<b>Total Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>756,186,738</b>	<b>756,186,738</b>	<b>-</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	-	-	-	(489,254)	(489,254)	-
Bank overdraft	(7,976)	-	-	-	(7,976)	(80)
Creditors	-	-	-	(76,819)	(76,819)	-
<b>Total Liabilities</b>	<b>(7,976)</b>	<b>-</b>	<b>-</b>	<b>(566,073)</b>	<b>(574,049)</b>	<b>(80)</b>
<b>Interest sensitivity gap</b>	<b>(7,976)</b>	<b>-</b>	<b>-</b>			<b>(80)</b>

##### Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	-	-	-	6,090,215	6,090,215	-
Cash and cash equivalents	1,414	-	-	-	1,414	14
Dividend income receivable	-	-	-	7,349	7,349	-
<b>Total Assets</b>	<b>1,414</b>	<b>-</b>	<b>-</b>	<b>6,097,564</b>	<b>6,098,978</b>	<b>14</b>
<b>Current Liabilities</b>						
Balances due to brokers	-	-	-	(988)	(988)	-
Creditors	-	-	-	(1,051)	(1,051)	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,039)</b>	<b>(2,039)</b>	<b>-</b>
<b>Interest sensitivity gap</b>	<b>1,414</b>	<b>-</b>	<b>-</b>			<b>14</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco MSCI Japan ESG Universal Screened UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
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	–
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>5,263,575</b>	<b>5,263,575</b>	<b>–</b>
<b>Current Liabilities</b>						
Bank overdraft	(28)	–	–	–	(28)	–
Creditors	–	–	–	(7,349)	(7,349)	–
<b>Total Liabilities</b>	<b>(28)</b>	<b>–</b>	<b>–</b>	<b>(7,349)</b>	<b>(7,377)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>(28)</b>	<b>–</b>	<b>–</b>			<b>–</b>

##### Invesco MSCI EMU ESG Universal Screened UCITS ETF

31 December 2022	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	1,085,758	1,085,758	–
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>1,085,758</b>	<b>1,085,758</b>	<b>–</b>
<b>Current Liabilities</b>						
Bank overdraft	(440)	–	–	–	(440)	(4)
Creditors	–	–	–	(160)	(160)	–
<b>Total Liabilities</b>	<b>(440)</b>	<b>–</b>	<b>–</b>	<b>(160)</b>	<b>(600)</b>	<b>(4)</b>
<b>Interest sensitivity gap</b>	<b>(440)</b>	<b>–</b>	<b>–</b>			<b>(4)</b>

##### Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	24,005,240	24,005,240	–
Cash and cash equivalents	160,270	–	–	–	160,270	1,603
Dividend income receivable	–	–	–	53,326	53,326	–
<b>Total Assets</b>	<b>160,270</b>	<b>–</b>	<b>–</b>	<b>24,058,566</b>	<b>24,218,836</b>	<b>1,603</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(131,062)	(131,062)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(131,062)</b>	<b>(131,062)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>160,270</b>	<b>–</b>	<b>–</b>			<b>1,603</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco Euro Government Bond UCITS ETF

31 December 2022	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	526,401	739,859	–	1,266,260	12,663
Cash and cash equivalents	1,329	–	–	–	1,329	13
Interest from financial assets at fair value through profit and loss receivable	–	–	–	12,633	12,633	–
<b>Total Assets</b>	<b>1,329</b>	<b>526,401</b>	<b>739,859</b>	<b>12,633</b>	<b>1,280,222</b>	<b>12,676</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(119)	(119)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(119)</b>	<b>(119)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>1,329</b>	<b>526,401</b>	<b>739,859</b>			<b>12,676</b>

##### Invesco Euro Government Bond 1-3 Year UCITS ETF

31 December 2022	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	2,114,934	136,072,305	–	–	138,187,239	1,381,872
Cash and cash equivalents	68,794	–	–	–	68,794	688
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	–
<b>Total Assets</b>	<b>2,183,728</b>	<b>136,072,305</b>	<b>–</b>	<b>491,724</b>	<b>138,747,757</b>	<b>1,382,560</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(12,389)	(12,389)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(12,389)</b>	<b>(12,389)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>2,183,728</b>	<b>136,072,305</b>	<b>–</b>			<b>1,382,560</b>

##### Invesco Euro Government Bond 3-5 Year UCITS ETF

31 December 2022	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	74,416,021	–	–	74,416,021	744,160
Cash and cash equivalents	20,127	–	–	–	20,127	201
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	–
<b>Total Assets</b>	<b>20,127</b>	<b>74,416,021</b>	<b>–</b>	<b>216,049</b>	<b>74,652,197</b>	<b>744,361</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(6,821)	(6,821)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(6,821)</b>	<b>(6,821)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>20,127</b>	<b>74,416,021</b>	<b>–</b>			<b>744,361</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco Euro Government Bond 5-7 Year UCITS ETF

31 December 2022	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	124,505	4,531,601	–	4,656,106	46,561
Cash and cash equivalents	1,508	–	–	–	1,508	15
Interest from financial assets at fair value through profit and loss receivable	–	–	–	17,343	17,343	–
Accrued income and other receivable	–	–	–	34	34	–
<b>Total Assets</b>	<b>1,508</b>	<b>124,505</b>	<b>4,531,601</b>	<b>17,377</b>	<b>4,674,991</b>	<b>46,576</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(381)	(381)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(381)</b>	<b>(381)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>1,508</b>	<b>124,505</b>	<b>4,531,601</b>			<b>46,576</b>

##### Invesco Euro Government Bond 7-10 Year UCITS ETF

31 December 2022	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	7,483,435	–	7,483,435	74,834
Cash and cash equivalents	909	–	–	–	909	9
Interest from financial assets at fair value through profit and loss receivable	–	–	–	13,761	13,761	–
Accrued income and other receivable	–	–	–	68	68	–
<b>Total Assets</b>	<b>909</b>	<b>–</b>	<b>7,483,435</b>	<b>13,829</b>	<b>7,498,173</b>	<b>74,843</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(686)	(686)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(686)</b>	<b>(686)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>909</b>	<b>–</b>	<b>7,483,435</b>			<b>74,843</b>

##### Invesco MSCI China All Shares Stock Connect UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
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	337,672
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	–
<b>Total Assets</b>	<b>33,767,244</b>	<b>–</b>	<b>–</b>	<b>88,326,497</b>	<b>122,093,741</b>	<b>337,672</b>
<b>Current Liabilities</b>						
Capital shares payable	–	–	–	(79,758,987)	(79,758,987)	–
Creditors	–	–	–	(38,306)	(38,306)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(79,797,293)</b>	<b>(79,797,293)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>33,767,244</b>	<b>–</b>	<b>–</b>			<b>337,672</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
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	–
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>42,715,548</b>	<b>42,715,548</b>	<b>–</b>
<b>Current Liabilities</b>						
Bank overdraft	(81)	–	–	–	(81)	(1)
Creditors	–	–	–	(19,283)	(19,283)	–
<b>Total Liabilities</b>	<b>(81)</b>	<b>–</b>	<b>–</b>	<b>(19,283)</b>	<b>(19,364)</b>	<b>(1)</b>
<b>Interest sensitivity gap</b>	<b>(81)</b>	<b>–</b>	<b>–</b>			<b>(1)</b>

##### Invesco Global Clean Energy UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	56,992,929	56,992,929	–
Cash and cash equivalents	14,656	–	–	–	14,656	147
Dividend income receivable	–	–	–	25,884	25,884	–
<b>Total Assets</b>	<b>14,656</b>	<b>–</b>	<b>–</b>	<b>57,018,813</b>	<b>57,033,469</b>	<b>147</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(32,260)	(32,260)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(32,260)</b>	<b>(32,260)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>14,656</b>	<b>–</b>	<b>–</b>			<b>147</b>

##### Invesco Wind Energy UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	1,752,432	1,752,432	–
Cash and cash equivalents	473	–	–	–	473	5
Dividend income receivable	–	–	–	962	962	–
<b>Total Assets</b>	<b>473</b>	<b>–</b>	<b>–</b>	<b>1,753,394</b>	<b>1,753,867</b>	<b>5</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(972)	(972)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(972)</b>	<b>(972)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>473</b>	<b>–</b>	<b>–</b>			<b>5</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco Hydrogen Economy UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	1,684,657	1,684,657	–
Cash and cash equivalents	275	–	–	–	275	3
Dividend income receivable	–	–	–	1,774	1,774	–
<b>Total Assets</b>	<b>275</b>	<b>–</b>	<b>–</b>	<b>1,686,431</b>	<b>1,686,706</b>	<b>3</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(950)	(950)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(950)</b>	<b>(950)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>275</b>	<b>–</b>	<b>–</b>			<b>3</b>

##### Invesco NASDAQ Next Generation 100 UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
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	–
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>32,180,007</b>	<b>32,180,007</b>	<b>–</b>
<b>Current Liabilities</b>						
Bank overdraft	(1,524)	–	–	–	(1,524)	(15)
Creditors	–	–	–	(7,417)	(7,417)	–
<b>Total Liabilities</b>	<b>(1,524)</b>	<b>–</b>	<b>–</b>	<b>(7,417)</b>	<b>(8,941)</b>	<b>(15)</b>
<b>Interest sensitivity gap</b>	<b>(1,524)</b>	<b>–</b>	<b>–</b>			<b>(15)</b>

##### Invesco USD High Yield Corporate Bond ESG UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	4,519,414	6,951,207	77,154	11,547,775	114,706
Cash and cash equivalents	50,304	–	–	–	50,304	503
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	–
<b>Total Assets</b>	<b>50,304</b>	<b>4,519,414</b>	<b>6,951,207</b>	<b>311,004</b>	<b>11,831,929</b>	<b>115,209</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	–	–	–	(90,682)	(90,682)	–
Creditors	–	–	–	(2,833)	(2,833)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(93,515)</b>	<b>(93,515)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>50,304</b>	<b>4,519,414</b>	<b>6,951,207</b>			<b>115,209</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco Solar Energy UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	75,367,744	75,367,744	–
Cash and cash equivalents	897,392	–	–	–	897,392	8,974
Dividend income receivable	–	–	–	15,641	15,641	–
<b>Total Assets</b>	<b>897,392</b>	<b>–</b>	<b>–</b>	<b>75,383,385</b>	<b>76,280,777</b>	<b>8,974</b>
<b>Current Liabilities</b>						
Balances due to brokers	–	–	–	(815,931)	(815,931)	–
Creditors	–	–	–	(48,968)	(48,968)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(864,899)</b>	<b>(864,899)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>897,392</b>	<b>–</b>	<b>–</b>			<b>8,974</b>

##### Invesco NASDAQ-100 ESG UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	219,330,237	219,330,237	–
Cash and cash equivalents	53,306	–	–	–	53,306	533
Dividend income receivable	–	–	–	73,280	73,280	–
<b>Total Assets</b>	<b>53,306</b>	<b>–</b>	<b>–</b>	<b>219,403,517</b>	<b>219,456,823</b>	<b>533</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(51,719)	(51,719)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(51,719)</b>	<b>(51,719)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>53,306</b>	<b>–</b>	<b>–</b>			<b>533</b>

##### Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

31 December 2022	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2022 EUR	Interest sensitivity +/- 1% EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	30,424,461	30,424,461	–
Cash and cash equivalents	1,609	–	–	–	1,609	16
Dividend income receivable	–	–	–	1,414	1,414	–
Accrued income and other receivable	–	–	–	432	432	–
<b>Total Assets</b>	<b>1,609</b>	<b>–</b>	<b>–</b>	<b>30,426,307</b>	<b>30,427,916</b>	<b>16</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(2,149)	(2,149)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(2,149)</b>	<b>(2,149)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>1,609</b>	<b>–</b>	<b>–</b>			<b>16</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	247,073,665	247,073,665	–
Cash and cash equivalents	6,543	–	–	–	6,543	65
Dividend income receivable	–	–	–	140,859	140,859	–
Accrued income and other receivable	–	–	–	38	38	–
<b>Total Assets</b>	<b>6,543</b>	<b>–</b>	<b>–</b>	<b>247,214,562</b>	<b>247,221,105</b>	<b>65</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(9,183)	(9,183)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(9,183)</b>	<b>(9,183)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>6,543</b>	<b>–</b>	<b>–</b>			<b>65</b>

##### Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	174,697,362	174,697,362	–
Cash and cash equivalents	289	–	–	–	289	3
Balances due from brokers	–	–	–	5,344	5,344	–
Dividend income receivable	–	–	–	193,776	193,776	–
<b>Total Assets</b>	<b>289</b>	<b>–</b>	<b>–</b>	<b>174,896,482</b>	<b>174,896,771</b>	<b>3</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(23,671)	(23,671)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(23,671)</b>	<b>(23,671)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>289</b>	<b>–</b>	<b>–</b>			<b>3</b>

##### Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	1,552,294	1,552,294	–
Cash and cash equivalents	392	–	–	–	392	4
Balances due from brokers	–	–	–	6	6	–
Dividend income receivable	–	–	–	1,431	1,431	–
<b>Total Assets</b>	<b>392</b>	<b>–</b>	<b>–</b>	<b>1,553,731</b>	<b>1,554,123</b>	<b>4</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(271)	(271)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(271)</b>	<b>(271)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>392</b>	<b>–</b>	<b>–</b>			<b>4</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (i) Interest rate risk (continued)

##### Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	28,309,222	28,309,222	–
Cash and cash equivalents	47,322	–	–	–	47,322	473
Dividend income receivable	–	–	–	17,089	17,089	–
Accrued income and other receivable	–	–	–	691	691	–
<b>Total Assets</b>	<b>47,322</b>	<b>–</b>	<b>–</b>	<b>28,327,002</b>	<b>28,374,324</b>	<b>473</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(15,534)	(15,534)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(15,534)</b>	<b>(15,534)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>47,322</b>	<b>–</b>	<b>–</b>			<b>473</b>

##### Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

31 December 2022	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2022 USD	Interest sensitivity +/- 1% USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	–	–	–	207,544,855	207,544,855	–
Cash and cash equivalents	334,955	–	–	–	334,955	3,350
Dividend income receivable	–	–	–	121,448	121,448	–
<b>Total Assets</b>	<b>334,955</b>	<b>–</b>	<b>–</b>	<b>207,666,303</b>	<b>208,001,258</b>	<b>3,350</b>
<b>Current Liabilities</b>						
Creditors	–	–	–	(76,927)	(76,927)	–
<b>Total Liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(76,927)</b>	<b>(76,927)</b>	<b>–</b>
<b>Interest sensitivity gap</b>	<b>334,955</b>	<b>–</b>	<b>–</b>			<b>3,350</b>

##### (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 2023:

Invesco Emerging Markets USD Bond UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF, Invesco Variable Rate Preferred Shares UCITS ETF, Invesco NASDAQ Next Generation 100 UCITS ETF, Invesco NASDAQ-100 Equal Weight UCITS ETF, Invesco NASDAQ-100 ESG UCITS ETF, Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF.

## Notes to the Financial Statements

### 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 2022:

Invesco EUR IG Corporate Bond ESG UCITS ETF, Invesco Variable Rate Preferred Shares UCITS ETF, Invesco Euro Government Bond UCITS ETF, Invesco NASDAQ Next Generation 100 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 2023 the sensitivity movement used is 10% (2022: 10%) of all monetary assets held in the exposure currency.

At 31 December 2023, 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 (cash, forward currency contracts, receivables and payables) and non-monetary assets (securities) at 31 December 2023 is as follows:

#### Invesco Preferred Shares UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
CHF	642,136	–	642,136	10%	64,214
EUR	24,300,229	–	24,300,229	10%	2,430,023
<b>Total</b>					<b>2,494,237</b>

#### Invesco USD IG Corporate Bond ESG UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
GBP	8,487,281	–	8,487,281	10%	848,728
<b>Total</b>					<b>848,728</b>

#### Invesco EUR IG Corporate Bond ESG UCITS ETF at 31 December 2023

	Monetary EUR	Non-Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2023 EUR
USD	386	–	386	10%	39
<b>Total</b>					<b>39</b>

#### Invesco Euro Corporate Hybrid Bond UCITS ETF at 31 December 2023

	Monetary EUR	Non-Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2023 EUR
USD	2,580	–	2,580	10%	258
<b>Total</b>					<b>258</b>

#### Invesco Global High Yield Corporate Bond ESG UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
EUR	(35,449,026)	38,975,700	3,526,674	10%	352,667
GBP	135,122,279	2,812,531	137,934,810	10%	13,793,481
<b>Total</b>					<b>14,146,148</b>

#### Invesco AT1 Capital Bond UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
CHF	9,894,951	–	9,894,951	10%	989,495
EUR	293,807,310	–	293,807,310	10%	29,380,731
GBP	293,027,335	–	293,027,335	10%	29,302,734
<b>Total</b>					<b>59,672,960</b>

#### Invesco US Treasury Bond UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
EUR	477,647,835	–	477,647,835	10%	47,764,784
GBP	201,007,932	–	201,007,932	10%	20,100,793
<b>Total</b>					<b>67,865,577</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

##### Invesco US Treasury Bond 0-1 Year UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
EUR	4,937,194	–	4,937,194	10%	493,719
GBP	56,085,915	–	56,085,915	10%	5,608,592
<b>Total</b>					<b>6,102,311</b>

##### Invesco US Treasury Bond 1-3 Year UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
EUR	49,834,443	–	49,834,443	10%	4,983,444
GBP	38,007,514	–	38,007,514	10%	3,800,751
<b>Total</b>					<b>8,784,195</b>

##### Invesco US Treasury Bond 3-7 Year UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
EUR	51,868,094	–	51,868,094	10%	5,186,809
GBP	119,169,313	–	119,169,313	10%	11,916,931
<b>Total</b>					<b>17,103,740</b>

##### Invesco US Treasury Bond 7-10 Year UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
EUR	895,756,118	–	895,756,118	10%	89,575,612
GBP	256,467,156	–	256,467,156	10%	25,646,716
<b>Total</b>					<b>115,222,328</b>

##### Invesco US Treasury Bond 10+ Year UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
EUR	99,499,040	–	99,499,040	10%	9,949,904
GBP	34,185,703	–	34,185,703	10%	3,418,570
<b>Total</b>					<b>13,368,474</b>

##### Invesco CoinShares Global Blockchain UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
CAD	–	6,297,247	6,297,247	10%	629,725
EUR	7,945	3,297,649	3,305,594	10%	330,559
GBP	3	9,684,983	9,684,986	10%	968,499
JPY	51,847	112,900,037	112,951,884	10%	11,295,188
KRW	78,147	45,814,391	45,892,538	10%	4,589,254
NOK	–	10,961,789	10,961,789	10%	1,096,179
TWD	98,889	36,531,118	36,630,007	10%	3,663,001
<b>Total</b>					<b>22,572,405</b>

##### Invesco MSCI World ESG Universal Screened UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
AUD	5,364	3,499,284	3,504,648	10%	350,465
CAD	7,142	5,570,102	5,577,244	10%	557,724
CHF	–	4,583,283	4,583,283	10%	458,328
DKK	–	2,073,396	2,073,396	10%	207,340
EUR	2,630	15,879,322	15,881,952	10%	1,588,195
GBP	11,675	6,577,804	6,589,479	10%	658,948
HKD	–	902,348	902,348	10%	90,235
ILS	–	150,522	150,522	10%	15,052
JPY	10,194	10,837,864	10,848,058	10%	1,084,806
NOK	–	377,756	377,756	10%	37,776
NZD	–	104,284	104,284	10%	10,428
SEK	–	1,610,676	1,610,676	10%	161,068
SGD	–	591,302	591,302	10%	59,130
<b>Total</b>					<b>5,279,495</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

##### Invesco MSCI Europe ESG Universal Screened UCITS ETF at 31 December 2023

	Monetary EUR	Non-Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2023 EUR
CHF	–	25,896,782	25,896,782	10%	2,589,678
DKK	–	11,727,336	11,727,336	10%	1,172,734
GBP	70,735	37,213,104	37,283,839	10%	3,728,384
NOK	1	2,121,563	2,121,564	10%	212,156
SEK	–	9,093,015	9,093,015	10%	909,302
USD	26,113	631,674	657,787	10%	65,779
<b>Total</b>					<b>8,678,033</b>

##### Invesco MSCI USA ESG Universal Screened UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
GBP	1,849,200	–	1,849,200	10%	184,920
<b>Total</b>					<b>184,920</b>

##### Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
AUD	10,092	5,871,011	5,881,103	10%	588,110
HKD	–	1,327,190	1,327,190	10%	132,719
NZD	–	202,399	202,399	10%	20,240
SGD	–	1,112,862	1,112,862	10%	111,286
<b>Total</b>					<b>852,355</b>

##### Invesco MSCI Japan ESG Universal Screened UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
JPY	3,863	4,165,513	4,169,376	10%	416,938
<b>Total</b>					<b>416,938</b>

##### Invesco MSCI EMU ESG Universal Screened UCITS ETF at 31 December 2023

	Monetary EUR	Non-Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2023 EUR
USD	12	9,311	9,323	10%	932
<b>Total</b>					<b>932</b>

##### Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
AED	–	430,190	430,190	10%	43,019
BRL	27,586	1,503,542	1,531,128	10%	153,113
CLP	–	160,854	160,854	10%	16,085
CNY	1,073	975,686	976,759	10%	97,676
COP	1,671	75,418	77,089	10%	7,709
CZK	1	56,990	56,991	10%	5,699
EGP	24,429	45,500	69,929	10%	6,993
EUR	15	187,548	187,563	10%	18,756
HKD	(291,399)	7,527,533	7,236,134	10%	723,613
HUF	–	122,061	122,061	10%	12,206
IDR	(25,905)	549,332	523,427	10%	52,343
INR	(177,750)	5,732,188	5,554,438	10%	555,444
KRW	21,584	4,358,975	4,380,559	10%	438,056
KWD	–	273,174	273,174	10%	27,317
MXN	2,595	1,039,551	1,042,146	10%	104,215
MYR	515	637,683	638,198	10%	63,820
PHP	229	180,208	180,437	10%	18,044
PLN	6	337,800	337,806	10%	33,781
QAR	(34)	263,749	263,715	10%	26,372
SAR	15	1,351,525	1,351,540	10%	135,154
THB	(15)	728,408	728,393	10%	72,839
TRY	–	140,210	140,210	10%	14,021
TWD	(188,396)	5,741,031	5,552,635	10%	555,264
ZAR	(28,340)	1,681,090	1,652,750	10%	165,275
<b>Total</b>					<b>3,346,814</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

##### Invesco Euro Government Bond UCITS ETF at 31 December 2023

	Monetary EUR	Non-Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2023 EUR
USD	2	–	2	10%	–
<b>Total</b>					<b>–</b>

##### Invesco Euro Government Bond 1-3 Year UCITS ETF at 31 December 2023

	Monetary EUR	Non-Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2023 EUR
USD	3,405	–	3,405	10%	341
<b>Total</b>					<b>341</b>

##### Invesco Euro Government Bond 3-5 Year UCITS ETF at 31 December 2023

	Monetary EUR	Non-Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2023 EUR
USD	1,361	–	1,361	10%	136
<b>Total</b>					<b>136</b>

##### Invesco Euro Government Bond 5-7 Year UCITS ETF at 31 December 2023

	Monetary EUR	Non-Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2023 EUR
USD	8	–	8	10%	1
<b>Total</b>					<b>1</b>

##### Invesco Euro Government Bond 7-10 Year UCITS ETF at 31 December 2023

	Monetary EUR	Non-Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2023 EUR
USD	15	–	15	10%	2
<b>Total</b>					<b>2</b>

##### Invesco MSCI China All Shares Stock Connect UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
CNY	2,209	27,295,894	27,298,103	10%	2,729,810
HKD	3,827	24,440,309	24,444,136	10%	2,444,414
<b>Total</b>					<b>5,174,224</b>

##### Invesco MSCI China Technology All Shares Stock Connect UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
CNY	–	11,637,683	11,637,683	10%	1,163,768
HKD	–	19,506,562	19,506,562	10%	1,950,656
<b>Total</b>					<b>3,114,424</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

##### Invesco FTSE All-World UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
AED	–	146,337	146,337	10%	14,634
AUD	(19,739)	1,420,691	1,400,952	10%	140,095
CAD	(23,145)	1,682,877	1,659,732	10%	165,973
CHF	(24,608)	1,662,401	1,637,793	10%	163,779
CLP	(21)	22,976	22,955	10%	2,296
CNY	(4,327)	303,034	298,707	10%	29,871
COP	23	1,097	1,120	10%	112
DKK	(8,468)	574,894	566,426	10%	56,643
EUR	696,305	5,487,487	6,183,792	10%	618,379
GBP	142,294	2,723,709	2,866,003	10%	286,600
HKD	(26,761)	1,881,530	1,854,769	10%	185,477
HUF	(369)	25,677	25,308	10%	2,531
IDR	–	157,558	157,558	10%	15,756
ILS	(1,796)	119,187	117,391	10%	11,739
ISK	–	1,724	1,724	10%	172
JPY	(59,629)	4,297,900	4,238,271	10%	423,827
KRW	8,623	962,537	971,160	10%	97,116
KWD	–	30,272	30,272	10%	3,027
MXN	(3,328)	222,186	218,858	10%	21,886
MYR	–	127,779	127,779	10%	12,778
NOK	(1,584)	101,468	99,884	10%	9,988
NZD	(31)	2,070	2,039	10%	204
PHP	6	1,930	1,936	10%	194
PLN	(722)	47,891	47,169	10%	4,717
QAR	(5)	89,921	89,916	10%	8,992
SAR	–	286,410	286,410	10%	28,641
SEK	(8,797)	573,703	564,906	10%	56,491
SGD	(4,382)	304,044	299,662	10%	29,966
THB	2	29,108	29,110	10%	2,911
TRY	–	52,538	52,538	10%	5,254
TWD	1,845	1,078,872	1,080,717	10%	108,072
ZAR	(3,144)	209,471	206,327	10%	20,633
<b>Total</b>					<b>2,528,754</b>

##### Invesco Global Clean Energy UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
CAD	6,786	1,736,311	1,743,097	10%	174,310
CHF	(13)	773,050	773,037	10%	77,304
DKK	(17)	1,981,475	1,981,458	10%	198,146
EUR	(459)	9,603,093	9,602,634	10%	960,263
GBP	(422)	786,423	786,001	10%	78,600
HKD	–	2,715,243	2,715,243	10%	271,524
ILS	(1)	1,033,213	1,033,212	10%	103,321
JPY	7,644	2,192,914	2,200,558	10%	220,056
KRW	12,325	3,854,753	3,867,078	10%	386,708
NOK	10	2,246,528	2,246,538	10%	224,654
NZD	–	471,787	471,787	10%	47,179
SEK	–	1,385,372	1,385,372	10%	138,537
TWD	–	3,779,480	3,779,480	10%	377,948
<b>Total</b>					<b>3,258,550</b>

##### Invesco Wind Energy UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
CAD	833	164,999	165,832	10%	16,583
CHF	(4)	118,160	118,156	10%	11,816
DKK	1	189,743	189,744	10%	18,974
EUR	115	1,269,681	1,269,796	10%	126,980
HKD	–	51,123	51,123	10%	5,112
ILS	(6)	127,577	127,571	10%	12,757
JPY	939	343,410	344,349	10%	34,435
KRW	1,066	129,206	130,272	10%	13,027
NOK	–	176,779	176,779	10%	17,678
SEK	–	117,094	117,094	10%	11,709
TWD	–	178,235	178,235	10%	17,824
<b>Total</b>					<b>286,895</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

##### Invesco Hydrogen Economy UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
CAD	–	79,576	79,576	10%	7,958
CHF	(4)	46,842	46,838	10%	4,684
DKK	–	48,033	48,033	10%	4,803
EUR	(151)	627,996	627,845	10%	62,785
GBP	566	117,613	118,179	10%	11,818
HKD	–	112,816	112,816	10%	11,282
JPY	1,593	211,451	213,044	10%	21,304
KRW	3,984	258,427	262,411	10%	26,241
NOK	–	167,758	167,758	10%	16,776
SEK	–	173,662	173,662	10%	17,366
TWD	–	46,098	46,098	10%	4,610
<b>Total</b>					<b>189,627</b>

##### Invesco USD High Yield Corporate Bond ESG UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
GBP	3,361,702	–	3,361,702	10%	336,170
<b>Total</b>					<b>336,170</b>

##### Invesco Solar Energy UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
CHF	106,989	807,191	914,180	10%	91,418
EUR	220,275	7,973,937	8,194,212	10%	819,421
HKD	–	8,449,832	8,449,832	10%	844,983
ILS	51,699	2,769,935	2,821,634	10%	282,163
JPY	–	910,020	910,020	10%	91,002
KRW	–	2,146,630	2,146,630	10%	214,663
NOK	–	588,599	588,599	10%	58,860
TWD	–	1,975,237	1,975,237	10%	197,524
<b>Total</b>					<b>2,600,034</b>

##### Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF at 31 December 2023

	Monetary EUR	Non-Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2023 EUR
CHF	–	7,431,385	7,431,385	10%	743,139
DKK	–	2,811,562	2,811,562	10%	281,156
GBP	9,332	7,884,559	7,893,891	10%	789,389
NOK	1	549,204	549,205	10%	54,921
SEK	–	2,922,862	2,922,862	10%	292,286
USD	874	388,517	389,391	10%	38,939
<b>Total</b>					<b>2,199,830</b>

##### Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
JPY	432,314	431,463,219	431,895,533	10%	43,189,553
<b>Total</b>					<b>43,189,553</b>

##### Invesco MSCI World ESG Climate Paris Aligned UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
AUD	775	87,213	87,988	10%	8,799
CAD	204	229,844	230,048	10%	23,005
CHF	–	163,771	163,771	10%	16,377
DKK	–	72,455	72,455	10%	7,246
EUR	(18)	408,835	408,817	10%	40,882
GBP	144	133,938	134,082	10%	13,408
HKD	–	34,116	34,116	10%	3,412
ILS	–	4,050	4,050	10%	405
JPY	482	362,344	362,826	10%	36,283
NOK	–	17,650	17,650	10%	1,765
NZD	–	7,845	7,845	10%	785
SEK	–	52,780	52,780	10%	5,278
SGD	–	36,569	36,569	10%	3,657
<b>Total</b>					<b>161,302</b>

## Notes to the Financial Statements

### 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 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
AED	–	609,234	609,234	10%	60,923
BRL	36,660	7,788,136	7,824,796	10%	782,480
CLP	–	1,098,104	1,098,104	10%	109,810
CNY	2,484	7,524,472	7,526,956	10%	752,696
COP	–	79,122	79,122	10%	7,912
CZK	(15)	473,019	473,004	10%	47,300
EUR	33	289,965	289,998	10%	29,000
HKD	1,191	20,814,125	20,815,316	10%	2,081,532
HUF	–	292,968	292,968	10%	29,297
IDR	–	1,039,869	1,039,869	10%	103,987
INR	–	23,335,840	23,335,840	10%	2,333,584
KRW	27,375	9,193,093	9,220,468	10%	922,047
KWD	–	2,517,379	2,517,379	10%	251,738
MXN	–	3,376,668	3,376,668	10%	337,667
MYR	–	1,198,506	1,198,506	10%	119,851
PHP	–	273,542	273,542	10%	27,354
PLN	24	2,660,347	2,660,371	10%	266,037
QAR	–	139,429	139,429	10%	13,943
SAR	99	5,863,349	5,863,448	10%	586,345
THB	5,048	6,098,430	6,103,478	10%	610,348
TRY	–	115,005	115,005	10%	11,501
TWD	46,094	21,424,917	21,471,011	10%	2,147,101
ZAR	489	3,709,834	3,710,323	10%	371,032
<b>Total</b>					<b>12,003,485</b>

#### Invesco Dow Jones Islamic Global Developed Markets UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
AUD	10,445	7,163,146	7,173,591	10%	717,359
CAD	23,895	9,128,255	9,152,150	10%	915,215
CHF	10,928	13,741,824	13,752,752	10%	1,375,275
DKK	9,775	5,304,517	5,314,292	10%	531,429
EUR	9,754	22,864,824	22,874,578	10%	2,287,458
GBP	24,218	11,337,725	11,361,943	10%	1,136,194
HKD	10,301	508,934	519,235	10%	51,924
JPY	41,726	20,294,065	20,335,791	10%	2,033,579
KRW	30,358	6,873,903	6,904,261	10%	690,426
NOK	8,819	465,983	474,802	10%	47,480
NZD	–	420,214	420,214	10%	42,021
PLN	1,033	–	1,033	10%	103
SEK	9,209	3,524,145	3,533,354	10%	353,335
SGD	10,195	227,878	238,073	10%	23,807
<b>Total</b>					<b>10,205,605</b>

#### Invesco S&P World Energy ESG UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
AUD	–	53,066	53,066	10%	5,307
CAD	984	235,575	236,559	10%	23,656
EUR	2	147,856	147,858	10%	14,786
GBP	(1)	190,913	190,912	10%	19,091
JPY	230	18,446	18,676	10%	1,868
NOK	–	34,664	34,664	10%	3,466
<b>Total</b>					<b>68,174</b>

#### Invesco S&P World Financials ESG UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
AUD	–	104,915	104,915	10%	10,492
CAD	271	177,326	177,597	10%	17,760
CHF	(21)	64,465	64,444	10%	6,444
DKK	–	5,793	5,793	10%	579
EUR	(3)	232,815	232,812	10%	23,281
GBP	83	110,717	110,800	10%	11,080
HKD	–	38,173	38,173	10%	3,817
ILS	–	12,409	12,409	10%	1,241
JPY	–	119,507	119,507	10%	11,951
NOK	–	7,316	7,316	10%	732
SEK	–	44,533	44,533	10%	4,453
SGD	–	29,697	29,697	10%	2,970
<b>Total</b>					<b>94,800</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

##### Invesco S&P World Health Care ESG UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
AUD	–	42,900	42,900	10%	4,290
CHF	–	180,997	180,997	10%	18,100
DKK	(58)	115,951	115,893	10%	11,589
EUR	1	110,601	110,602	10%	11,060
GBP	68	104,172	104,240	10%	10,424
JPY	95	101,408	101,503	10%	10,150
NZD	–	4,580	4,580	10%	458
SEK	–	3,341	3,341	10%	334
<b>Total</b>					<b>66,405</b>

##### Invesco S&P World Information Technology ESG UCITS ETF at 31 December 2023

	Monetary USD	Non-Monetary USD	Currency Exposure USD	Sensitivity Movement	2023 USD
AUD	–	4,372	4,372	10%	437
CAD	–	19,268	19,268	10%	1,927
EUR	–	111,194	111,194	10%	11,119
GBP	7	5,361	5,368	10%	537
ILS	–	3,847	3,847	10%	385
JPY	166	91,999	92,165	10%	9,217
NOK	–	447	447	10%	45
SEK	–	6,351	6,351	10%	635
<b>Total</b>					<b>24,302</b>

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
<b>Total</b>					<b>2,601,218</b>

##### 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
<b>Total</b>					<b>281,859</b>

##### 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
<b>Total</b>					<b>450</b>

##### 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
<b>Total</b>					<b>6</b>

##### 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
<b>Total</b>					<b>84,635,629</b>

##### 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
<b>Total</b>					<b>170,995,143</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

##### 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
<b>Total</b>					<b>742,223</b>

##### 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
<b>Total</b>					<b>3,348,196</b>

##### 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
<b>Total</b>					<b>7,618,910</b>

##### 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
<b>Total</b>					<b>174,091,020</b>

##### 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
<b>Total</b>					<b>291,075</b>

##### 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
<b>Total</b>					<b>26,797,649</b>

##### 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
<b>Total</b>					<b>3,900,777</b>

## Notes to the Financial Statements

### 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
<b>Total</b>					<b>8,903,526</b>

##### 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
<b>Total</b>					<b>1,337,670</b>

##### 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
<b>Total</b>					<b>602,218</b>

##### 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
<b>Total</b>					<b>524,738</b>

##### 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
<b>Total</b>					<b>514</b>

##### 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
<b>Total</b>					<b>2,396,365</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

##### 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
<b>Total</b>					<b>374</b>

##### 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
<b>Total</b>					<b>1,076</b>

##### 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
<b>Total</b>					<b>20</b>

##### 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
<b>Total</b>					<b>7</b>

##### 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
<b>Total</b>					<b>11,598,199</b>

##### 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
<b>Total</b>					<b>3,937,598</b>

##### 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
<b>Total</b>					<b>3,855,062</b>

## Notes to the Financial Statements

### 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
<b>Total</b>					<b>146,246</b>

##### 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
<b>Total</b>					<b>132,006</b>

##### 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
<b>Total</b>					<b>309,347</b>

##### 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
<b>Total</b>					<b>3,094,154</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market 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
<b>Total</b>					<b>1,549,259</b>

##### 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
<b>Total</b>					<b>17,479,415</b>

#### (ii) Currency risk (continued)

##### 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
<b>Total</b>					<b>56,316</b>

##### 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
<b>Total</b>					<b>2,798,741</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

##### 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
<b>Total</b>					<b>5,373,742</b>

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 2023 and 31 December 2022, certain funds were exposed to currency risk through the use of forward currency contracts.

As at 31 December 2023 the Funds which held forward currency contracts were Invesco Preferred Shares UCITS ETF, Invesco USD IG Corporate Bond ESG UCITS ETF, Invesco Global High Yield 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 FTSE All-World UCITS ETF and Invesco USD High Yield Corporate Bond ESG UCITS ETF, as detailed in the Schedules of Investments.

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 and Invesco USD High Yield Corporate Bond ESG UCITS ETF.

As at 31 December 2023 the Funds which held future contracts were Invesco EUR IG Corporate Bond ESG UCITS ETF, Invesco Euro Corporate Hybrid Bond UCITS ETF, Invesco Global High Yield Corporate Bond ESG UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF and Invesco USD High Yield Corporate Bond ESG UCITS ETF, as detailed in the Schedules of Investments.

As at 31 December 2022 the Funds which held future contracts were Invesco Euro Corporate Hybrid 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 2023. These movements may be different from the long term volatility of the index.

## Notes to the Financial Statements

### 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 2023:

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco Preferred Shares UCITS ETF	Equities	USD	181,253,448	+/-5%	+/- 9,062,672
	Investment Funds	USD	1,901,977	+/-5%	+/- 95,099
Invesco USD IG Corporate Bond ESG UCITS ETF	Bonds	USD	24,453,039	+/-5%	+/- 1,222,652
	Investment Funds	USD	96,106	+/-5%	+/- 4,805
Invesco EUR IG Corporate Bond ESG UCITS ETF	Bonds	EUR	188,480,431	+/-5%	+/- 9,424,022
Invesco Euro Corporate Hybrid Bond UCITS ETF	Bonds	EUR	141,296,733	+/-5%	+/- 7,064,837
Invesco Global High Yield Corporate Bond ESG UCITS ETF	Bonds	USD	147,232,444	+/-5%	+/- 7,361,622
Invesco Emerging Markets USD Bond UCITS ETF	Bonds	USD	15,419,249	+/-5%	+/- 770,962
	Investment Funds	USD	131,192	+/-5%	+/- 6,560
Invesco AT1 Capital Bond UCITS ETF	Bonds	USD	1,162,312,158	+/-5%	+/- 58,115,608
	Investment Funds	USD	24,964,820	+/-5%	+/- 1,248,241
Invesco Variable Rate Preferred Shares UCITS ETF	Equities	USD	2,115,416	+/-5%	+/- 105,771
	Bonds	USD	9,427,841	+/-5%	+/- 471,392
Invesco US Treasury Bond UCITS ETF	Investment Funds	USD	4,331	+/-5%	+/- 217
	Bonds	USD	1,095,825,381	+/-5%	+/- 54,791,269
Invesco US Treasury Bond 0-1 Year UCITS ETF	Investment Funds	USD	264,713	+/-5%	+/- 13,236
	Bonds	USD	88,186,293	+/-5%	+/- 4,409,315
Invesco US Treasury Bond 1-3 Year UCITS ETF	Investment Funds	USD	4,246	+/-5%	+/- 212
	Bonds	USD	314,179,268	+/-5%	+/- 15,708,963
Invesco US Treasury Bond 3-7 Year UCITS ETF	Investment Funds	USD	223,535	+/-5%	+/- 11,177
	Bonds	USD	312,835,147	+/-5%	+/- 15,641,757
Invesco US Treasury Bond 7-10 Year UCITS ETF	Investment Funds	USD	7,193	+/-5%	+/- 360
	Bonds	USD	2,040,644,024	+/-5%	+/- 102,032,201
Invesco US Treasury Bond 10+ Year UCITS ETF	Investment Funds	USD	19,539	+/-5%	+/- 977
	Bonds	USD	134,799,865	+/-5%	+/- 6,739,993
Invesco CoinShares Global Blockchain UCITS ETF	Equities	USD	606,391,525	+/-5%	+/- 30,319,576
	Investment Funds	USD	360,428	+/-5%	+/- 18,021
Invesco MSCI World ESG Universal Screened UCITS ETF	Equities	USD	151,556,297	+/-5%	+/- 7,577,815
	Investment Funds	USD	188,418	+/-5%	+/- 9,421
Invesco MSCI Europe ESG Universal Screened UCITS ETF	Equities	EUR	176,494,280	+/-5%	+/- 8,824,714
	Investment Funds	EUR	61,075	+/-5%	+/- 3,054
Invesco MSCI USA ESG Universal Screened UCITS ETF	Equities	USD	1,235,862,020	+/-5%	+/- 61,793,101
	Investment Funds	USD	8,616,111	+/-5%	+/- 430,806
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF	Equities	USD	9,426	+/-5%	+/- 471
	Investment Funds	USD	4,165,513	+/-5%	+/- 208,276
Invesco MSCI Japan ESG Universal Screened UCITS ETF	Equities	USD	7,246	+/-5%	+/- 362
	Investment Funds	EUR	1,295,572	+/-5%	+/- 64,779
Invesco MSCI EMU ESG Universal Screened UCITS ETF	Equities	EUR	2,643	+/-5%	+/- 132
	Investment Funds	USD	35,072,119	+/-5%	+/- 1,753,606
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	Equities	USD	104,194	+/-5%	+/- 5,210
	Investment Funds	EUR	14,920,855	+/-5%	+/- 746,043
Invesco Euro Government Bond UCITS ETF	Bonds	EUR	248,874,884	+/-5%	+/- 12,443,744
Invesco Euro Government Bond 1-3 Year UCITS ETF	Bonds	EUR	111,577,770	+/-5%	+/- 5,578,889
Invesco Euro Government Bond 3-5 Year UCITS ETF	Bonds	EUR	6,652,264	+/-5%	+/- 332,613
Invesco Euro Government Bond 5-7 Year UCITS ETF	Bonds	EUR	10,745,214	+/-5%	+/- 537,261
Invesco Euro Government Bond 7-10 Year UCITS ETF	Bonds	EUR	54,994,409	+/-5%	+/- 2,749,720
Invesco MSCI China All Shares Stock Connect UCITS ETF	Equities	USD	4,857	+/-5%	+/- 243
	Investment Funds	USD	32,679,287	+/-5%	+/- 1,633,964
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	Equities	USD	9,318	+/-5%	+/- 466
	Investment Funds	USD	68,958,410	+/-5%	+/- 3,447,921
Invesco FTSE All-World UCITS ETF	Equities	USD	146,633	+/-5%	+/- 7,332
	Investment Funds	USD	49,405,325	+/-5%	+/- 2,470,266
Invesco Global Clean Energy UCITS ETF	Equities	USD	3,588,114	+/-5%	+/- 179,406
	Investment Funds	USD	526	+/-5%	+/- 26
Invesco Hydrogen Economy UCITS ETF	Equities	USD	2,373,430	+/-5%	+/- 118,672
	Investment Funds	USD	35,643,652	+/-5%	+/- 1,782,183
Invesco NASDAQ Next Generation 100 UCITS ETF	Equities	USD	18,014,713	+/-5%	+/- 900,736
Invesco NASDAQ-100 Equal Weight UCITS ETF	Equities	USD	12,615,666	+/-5%	+/- 630,783
	Investment Funds	USD	86,285	+/-5%	+/- 4,314
Invesco Solar Energy UCITS ETF	Equities	USD	74,654,826	+/-5%	+/- 3,732,741
	Investment Funds	USD	1,018,969,160	+/-5%	+/- 50,948,458
Invesco NASDAQ-100 ESG UCITS ETF	Equities	EUR	43,321,051	+/-5%	+/- 2,166,053
	Investment Funds	EUR	17,573	+/-5%	+/- 879
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	Equities	USD	407,093,090	+/-5%	+/- 20,354,655
	Investment Funds	USD	431,463,219	+/-5%	+/- 21,573,161
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	Equities	USD	4,707,601	+/-5%	+/- 235,380
	Investment Funds	USD	2,692	+/-5%	+/- 135
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	Equities	USD	121,778,128	+/-5%	+/- 6,088,906
	Investment Funds	USD	599,160	+/-5%	+/- 29,958
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	Equities	USD	424,796,123	+/-5%	+/- 21,239,806
	Investment Funds	USD	1,655,281	+/-5%	+/- 82,764
Invesco S&P World Energy ESG UCITS ETF	Equities	USD	301	+/-5%	+/- 15
	Investment Funds	USD	2,220,398	+/-5%	+/- 111,020
Invesco S&P World Financials ESG UCITS ETF	Equities	USD	2,068	+/-5%	+/- 103
	Investment Funds	USD	2,236,784	+/-5%	+/- 111,839
Invesco S&P World Health Care ESG UCITS ETF	Equities	USD	2,141,751	+/-5%	+/- 107,088
	Investment Funds	USD	729	+/-5%	+/- 36

## Notes to the Financial Statements

### 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 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 Euro Corporate Hybrid Bond UCITS ETF	Bonds	EUR	90,167,092	+/-5%	+/- 4,508,355
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
Invesco US Treasury Bond UCITS ETF	Investment Funds	USD	622,178	+/-5%	+/- 31,109
	Bonds	USD	2,263,799,820	+/-5%	+/- 113,189,991
Invesco US Treasury Bond 0-1 Year UCITS ETF	Investment Funds	USD	227,717	+/-5%	+/- 11,386
	Bonds	USD	17,717,638	+/-5%	+/- 885,882
Invesco US Treasury Bond 1-3 Year UCITS ETF	Investment Funds	USD	4,013	+/-5%	+/- 201
	Bonds	USD	213,185,729	+/-5%	+/- 10,659,286
Invesco US Treasury Bond 3-7 Year UCITS ETF	Investment Funds	USD	99,482	+/-5%	+/- 4,974
	Bonds	USD	160,431,737	+/-5%	+/- 8,021,587
Invesco US Treasury Bond 7-10 Year UCITS ETF	Investment Funds	USD	965	+/-5%	+/- 48
	Bonds	USD	3,309,997,441	+/-5%	+/- 165,499,872
Invesco US Treasury Bond 10+ Year UCITS ETF	Investment Funds	USD	642	+/-5%	+/- 32
	Bonds	USD	6,599,389	+/-5%	+/- 329,969
Invesco CoinShares Global Blockchain UCITS ETF	Investment Funds	USD	865	+/-5%	+/- 43
	Equities	USD	409,652,163	+/-5%	+/- 20,482,608
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 Emerging Markets ESG Universal Screened UCITS ETF	Equities	USD	24,005,240	+/-5%	+/- 1,200,262
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
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 Global Clean Energy UCITS ETF	Equities	USD	56,992,929	+/-5%	+/- 2,849,646
	Equities	USD	1,751,719	+/-5%	+/- 87,586
Invesco Wind Energy UCITS ETF	Investment Funds	USD	713	+/-5%	+/- 36
	Equities	USD	1,683,934	+/-5%	+/- 84,197
Invesco Hydrogen Economy UCITS ETF	Investment Funds	USD	723	+/-5%	+/- 36
	Equities	USD	32,166,130	+/-5%	+/- 1,608,307
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
	Equities	USD	219,182,429	+/-5%	+/- 10,959,121
Invesco NASDAQ-100 ESG UCITS ETF	Investment Funds	USD	147,808	+/-5%	+/- 7,390
	Equities	EUR	30,424,461	+/-5%	+/- 1,521,223
Invesco MSCI Europe 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
	Equities	USD	207,544,855	+/-5%	+/- 10,377,243

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### 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' Depository is The Bank of New York Mellon, SA/NV, Dublin Branch (the "Depository").

As at 31 December 2023 and 31 December 2022, 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.

As at 31 December 2023 and 31 December 2022, Margin cash is held with the broker Bank of America Merrill Lynch International, details of which are disclosed in the Schedule of Investments of the relevant sub-funds.

Accordingly, in accordance with usual banking practice, the Depository 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 Depository 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 Depository. Securities are clearly recorded to ensure they are held on behalf of the Funds. As at 31 December 2023, the Bank of America Merrill Lynch had a long term rating from Standard & Poor's of A+ (31 December 2022: 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 2023 BNY Mellon Corporation had a long term rating from Standard & Poor's of A (31 December 2022: A). 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 Depository the Funds use.

The Funds are exposed to credit risk through the use of a Depository 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 Depository in segregated accounts. Thus, in the event of insolvency or bankruptcy of the Depository 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 Depository or counterparty/sub-custodian used by the Depository, in relation to the Funds' Cash at Bank held by the Depository. In the event of the insolvency or bankruptcy of the Depository, the Funds will be treated as a general creditor of the Depository in relation to cash holdings of the Funds.

As at 31 December 2023 the break-down of the bond related credit ratings were as follows:

Credit Rating	Invesco EUR						
	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 ESG UCITS ETF GBP
A	45.74%	45.76%	42.72%	43.25%	8.66%	37.94%	37.26%
AA	4.82%	5.84%	5.92%	5.27%	—%	4.70%	7.65%
AAA	1.74%	0.25%	—%	—%	—%	0.39%	0.61%
B	—%	—%	—%	—%	0.46%	—%	—%
BB	—%	0.05%	—%	—%	38.19%	—%	—%
BBB	46.08%	46.94%	49.54%	50.13%	50.85%	55.35%	52.89%
<b>Total Portfolio</b>	<b>98.38%</b>	<b>98.84%</b>	<b>98.18%</b>	<b>98.65%</b>	<b>98.16%</b>	<b>98.38%</b>	<b>98.41%</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### C) Credit risk (continued)

Credit Rating	Invesco Global High Yield Corporate Bond ESG UCITS ETF USD	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
A	–%	13.48%	–%	–%	–%	–%	–%
AA	–%	8.54%	–%	–%	98.69%	99.98%	99.04%
B	23.73%	19.78%	–%	–%	–%	–%	–%
BB	65.13%	17.61%	58.15%	26.53%	–%	–%	–%
BBB	2.67%	30.18%	40.13%	54.11%	–%	–%	–%
C	0.03%	–%	–%	–%	–%	–%	–%
CC	0.05%	–%	–%	–%	–%	–%	–%
CCC	6.37%	5.49%	–%	–%	–%	–%	–%
D	–%	1.20%	–%	–%	–%	–%	–%
NR	0.13%	1.13%	–%	–%	–%	–%	–%
<b>Total Portfolio</b>	<b>98.11%</b>	<b>97.41%</b>	<b>98.28%</b>	<b>80.64%</b>	<b>98.69%</b>	<b>99.98%</b>	<b>99.04%</b>

Credit Rating	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 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
A	–%	–%	–%	–%	–%	16.39%	14.58%
AA	98.97%	99.10%	97.88%	103.64%	99.34%	36.60%	27.31%
AAA	–%	–%	–%	–%	–%	23.82%	29.05%
BBB	–%	–%	–%	–%	–%	22.28%	28.34%
<b>Total Portfolio</b>	<b>98.97%</b>	<b>99.10%</b>	<b>97.88%</b>	<b>103.64%</b>	<b>99.34%</b>	<b>99.09%</b>	<b>99.28%</b>

Credit Rating	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 EUR Government and Related Green Transition UCITS ETF EUR	Invesco US Municipal Bond UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD
A	17.66%	17.78%	19.06%	14.12%	18.91%	0.37%
AA	25.18%	26.34%	24.68%	39.59%	62.06%	–%
AAA	33.71%	29.71%	32.39%	24.31%	13.78%	–%
B	–%	–%	–%	–%	–%	25.48%
BB	–%	–%	–%	–%	–%	62.34%
BBB	23.01%	25.67%	23.32%	21.08%	3.87%	0.63%
CC	–%	–%	–%	–%	–%	0.19%
CCC	–%	–%	–%	–%	–%	8.60%
<b>Total Portfolio</b>	<b>99.56%</b>	<b>99.50%</b>	<b>99.45%</b>	<b>99.10%</b>	<b>98.62%</b>	<b>97.61%</b>

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%
<b>Total Portfolio</b>	<b>99.30%</b>	<b>98.91%</b>	<b>97.90%</b>	<b>98.28%</b>	<b>97.87%</b>	<b>98.37%</b>	<b>98.26%</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### C) Credit risk (continued)

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%	–%	–%	–%	–%	–%	–%
<b>Total Portfolio</b>	<b>98.02%</b>	<b>98.32%</b>	<b>75.27%</b>	<b>101.25%</b>	<b>100.17%</b>	<b>99.57%</b>	<b>100.82%</b>

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%
<b>Total Portfolio</b>	<b>98.15%</b>	<b>100.54%</b>	<b>103.44%</b>	<b>99.36%</b>	<b>98.92%</b>	<b>99.60%</b>	<b>99.69%</b>

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	–%	–%	–%	26.41%
BB	–%	–%	–%	63.43%
BBB	22.39%	21.44%	9.81%	4.15%
C	–%	–%	–%	0.01%
CC	–%	–%	–%	0.31%
CCC	–%	–%	–%	4.40%
<b>Total Portfolio</b>	<b>99.60%</b>	<b>99.81%</b>	<b>98.84%</b>	<b>97.71%</b>

#### 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 2023 or financial year ended 31 December 2022.

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.

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

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
<b>As at 31 December 2023</b>			
Financial liabilities at fair value through profit or loss	16,724,423	–	31,347
Bank overdraft	–	2,886,241	–
Balances due to brokers	66,369,010	–	–
Capital shares payable	22,160,308	–	–
Variation margin payable	2,066	–	–
Accrued expenses	–	1,890,067	–
Accrued capital gains tax	–	860,301	–
Net assets attributable to holders of Redeemable Shares	11,998,535,217	–	–
<b>Total financial liabilities</b>	<b>12,103,791,024</b>	<b>5,636,609</b>	<b>31,347</b>

#### Invesco Preferred Shares UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
<b>As at 31 December 2023</b>				
Financial liabilities at fair value through profit or loss	18,822	–	–	18,822
Bank overdraft	–	1,533,551	–	1,533,551
Accrued expenses	–	72,319	–	72,319
Net assets attributable to holders of Redeemable Shares	182,663,140	–	–	182,663,140
<b>Total financial liabilities</b>	<b>182,681,962</b>	<b>1,605,870</b>	<b>–</b>	<b>184,287,832</b>

#### 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
<b>As at 31 December 2023</b>				
Financial liabilities at fair value through profit or loss	1,566	–	–	1,566
Bank overdraft	–	486	–	486
Accrued expenses	–	2,072	–	2,072
Net assets attributable to holders of Redeemable Shares	24,855,590	–	–	24,855,590
<b>Total financial liabilities</b>	<b>24,857,156</b>	<b>2,558</b>	<b>–</b>	<b>24,859,714</b>

#### 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
<b>As at 31 December 2023</b>				
Balances due to brokers	1,909,408	–	–	1,909,408
Accrued expenses	–	14,719	–	14,719
Net assets attributable to holders of Redeemable Shares	190,685,349	–	–	190,685,349
<b>Total financial liabilities</b>	<b>192,594,757</b>	<b>14,719</b>	<b>–</b>	<b>192,609,476</b>

#### 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
<b>As at 31 December 2023</b>				
Balances due to brokers	3,705,527	–	–	3,705,527
Accrued expenses	–	41,438	–	41,438
Net assets attributable to holders of Redeemable Shares	143,939,318	–	–	143,939,318
<b>Total financial liabilities</b>	<b>147,644,845</b>	<b>41,438</b>	<b>–</b>	<b>147,686,283</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco Global High Yield Corporate Bond ESG UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	209,018	–	7,153	216,171
Balances due to brokers	610,236	–	–	610,236
Variation margin payable	2,071	–	–	2,071
Accrued expenses	–	34,405	–	34,405
Net assets attributable to holders of Redeemable Shares	150,061,684	–	–	150,061,684
<b>Total financial liabilities</b>	<b>150,883,009</b>	<b>34,405</b>	<b>7,153</b>	<b>150,924,567</b>

##### Invesco Emerging Markets USD Bond UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	–	–	447	447
Variation margin payable	86	–	–	86
Accrued expenses	–	3,083	–	3,083
Net assets attributable to holders of Redeemable Shares	15,828,681	–	–	15,828,681
<b>Total financial liabilities</b>	<b>15,828,767</b>	<b>3,083</b>	<b>447</b>	<b>15,832,297</b>

##### Invesco AT1 Capital Bond UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	442,242	–	–	442,242
Bank overdraft	–	1,026	–	1,026
Balances due to brokers	26,108,906	–	–	26,108,906
Accrued expenses	–	357,724	–	357,724
Net assets attributable to holders of Redeemable Shares	1,182,689,047	–	–	1,182,689,047
<b>Total financial liabilities</b>	<b>1,209,240,195</b>	<b>358,750</b>	<b>–</b>	<b>1,209,598,945</b>

##### Invesco Variable Rate Preferred Shares UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	4,619	–	4,619
Net assets attributable to holders of Redeemable Shares	11,690,412	–	–	11,690,412
<b>Total financial liabilities</b>	<b>11,690,412</b>	<b>4,619</b>	<b>–</b>	<b>11,695,031</b>

##### Invesco US Treasury Bond UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	686,638	–	–	686,638
Capital shares payable	2,622,529	–	–	2,622,529
Accrued expenses	–	72,393	–	72,393
Net assets attributable to holders of Redeemable Shares	1,110,373,973	–	–	1,110,373,973
<b>Total financial liabilities</b>	<b>1,113,683,140</b>	<b>72,393</b>	<b>–</b>	<b>1,113,755,533</b>

##### Invesco US Treasury Bond 0-1 Year UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	12,443	–	–	12,443
Balances due to brokers	5,658,792	–	–	5,658,792
Capital shares payable	3,245,476	–	–	3,245,476
Accrued expenses	–	6,208	–	6,208
Net assets attributable to holders of Redeemable Shares	88,205,804	–	–	88,205,804
<b>Total financial liabilities</b>	<b>97,122,515</b>	<b>6,208</b>	<b>–</b>	<b>97,128,723</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco US Treasury Bond 1-3 Year UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	90,648	–	–	90,648
Accrued expenses	–	18,191	–	18,191
Net assets attributable to holders of Redeemable Shares	317,230,524	–	–	317,230,524
<b>Total financial liabilities</b>	<b>317,321,172</b>	<b>18,191</b>	<b>–</b>	<b>317,339,363</b>

##### Invesco US Treasury Bond 3-7 Year UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	426,739	–	–	426,739
Bank overdraft	–	975	–	975
Accrued expenses	–	20,313	–	20,313
Net assets attributable to holders of Redeemable Shares	316,093,034	–	–	316,093,034
<b>Total financial liabilities</b>	<b>316,519,773</b>	<b>21,288</b>	<b>–</b>	<b>316,541,061</b>

##### Invesco US Treasury Bond 7-10 Year UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	14,733,787	–	–	14,733,787
Capital shares payable	14,864,138	–	–	14,864,138
Accrued expenses	–	150,552	–	150,552
Net assets attributable to holders of Redeemable Shares	2,059,266,482	–	–	2,059,266,482
<b>Total financial liabilities</b>	<b>2,088,864,407</b>	<b>150,552</b>	<b>–</b>	<b>2,089,014,959</b>

##### Invesco US Treasury Bond 10+ Year UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	792,535	–	–	792,535
Bank overdraft	–	43,466	–	43,466
Capital shares payable	3,746,832	–	–	3,746,832
Accrued expenses	–	16,163	–	16,163
Net assets attributable to holders of Redeemable Shares	137,717,554	–	–	137,717,554
<b>Total financial liabilities</b>	<b>142,256,921</b>	<b>59,629</b>	<b>–</b>	<b>142,316,550</b>

##### Invesco CoinShares Global Blockchain UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	298,356	–	298,356
Net assets attributable to holders of Redeemable Shares	607,046,680	–	–	607,046,680
<b>Total financial liabilities</b>	<b>607,046,680</b>	<b>298,356</b>	<b>–</b>	<b>607,345,036</b>

##### Invesco MSCI Europe ESG Universal Screened UCITS ETF

As at 31 December 2023	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	22,019	–	22,019
Net assets attributable to holders of Redeemable Shares	176,663,988	–	–	176,663,988
<b>Total financial liabilities</b>	<b>176,663,988</b>	<b>22,019</b>	<b>–</b>	<b>176,686,007</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco MSCI USA ESG Universal Screened UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	28,560	–	–	28,560
Accrued expenses	–	83,957	–	83,957
Net assets attributable to holders of Redeemable Shares	1,236,838,564	–	–	1,236,838,564
<b>Total financial liabilities</b>	<b>1,236,867,124</b>	<b>83,957</b>	<b>–</b>	<b>1,236,951,081</b>

##### Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	1,235	–	1,235
Net assets attributable to holders of Redeemable Shares	8,635,978	–	–	8,635,978
<b>Total financial liabilities</b>	<b>8,635,978</b>	<b>1,235</b>	<b>–</b>	<b>8,637,213</b>

##### Invesco MSCI Japan ESG Universal Screened UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	3	–	3
Accrued expenses	–	611	–	611
Net assets attributable to holders of Redeemable Shares	4,176,036	–	–	4,176,036
<b>Total financial liabilities</b>	<b>4,176,036</b>	<b>614</b>	<b>–</b>	<b>4,176,650</b>

##### Invesco MSCI EMU ESG Universal Screened UCITS ETF

As at 31 December 2023	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Bank overdraft	–	2,305	–	2,305
Accrued expenses	–	164	–	164
Net assets attributable to holders of Redeemable Shares	1,295,792	–	–	1,295,792
<b>Total financial liabilities</b>	<b>1,295,792</b>	<b>2,469</b>	<b>–</b>	<b>1,298,261</b>

##### Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Balances due to brokers	714,041	–	–	714,041
Accrued expenses	–	5,002	–	5,002
Accrued capital gains tax	–	136,119	–	136,119
Net assets attributable to holders of Redeemable Shares	37,697,831	–	–	37,697,831
<b>Total financial liabilities</b>	<b>38,411,872</b>	<b>141,121</b>	<b>–</b>	<b>38,552,993</b>

##### Invesco Euro Government Bond UCITS ETF

As at 31 December 2023	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	2,295	–	2,295
Net assets attributable to holders of Redeemable Shares	15,058,168	–	–	15,058,168
<b>Total financial liabilities</b>	<b>15,058,168</b>	<b>2,295</b>	<b>–</b>	<b>15,060,463</b>

##### Invesco Euro Government Bond 1-3 Year UCITS ETF

As at 31 December 2023	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	15,643,260	–	–	15,643,260
Accrued expenses	–	16,385	–	16,385
Net assets attributable to holders of Redeemable Shares	250,668,133	–	–	250,668,133
<b>Total financial liabilities</b>	<b>266,311,393</b>	<b>16,385</b>	<b>–</b>	<b>266,327,778</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco Euro Government Bond 3-5 Year UCITS ETF

As at 31 December 2023	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	8,863	–	8,863
Net assets attributable to holders of Redeemable Shares	112,067,942	–	–	112,067,942
<b>Total financial liabilities</b>	<b>112,067,942</b>	<b>8,863</b>	<b>–</b>	<b>112,076,805</b>

##### Invesco Euro Government Bond 5-7 Year UCITS ETF

As at 31 December 2023	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	516	–	516
Net assets attributable to holders of Redeemable Shares	6,685,934	–	–	6,685,934
<b>Total financial liabilities</b>	<b>6,685,934</b>	<b>516</b>	<b>–</b>	<b>6,686,450</b>

##### Invesco Euro Government Bond 7-10 Year UCITS ETF

As at 31 December 2023	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	853	–	853
Net assets attributable to holders of Redeemable Shares	10,804,918	–	–	10,804,918
<b>Total financial liabilities</b>	<b>10,804,918</b>	<b>853</b>	<b>–</b>	<b>10,805,771</b>

##### Invesco MSCI China All Shares Stock Connect UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	15,046	–	15,046
Net assets attributable to holders of Redeemable Shares	55,032,843	–	–	55,032,843
<b>Total financial liabilities</b>	<b>55,032,843</b>	<b>15,046</b>	<b>–</b>	<b>55,047,889</b>

##### Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	–	–	–
Accrued expenses	–	12,608	–	12,608
Net assets attributable to holders of Redeemable Shares	32,721,944	–	–	32,721,944
<b>Total financial liabilities</b>	<b>32,721,944</b>	<b>12,608</b>	<b>–</b>	<b>32,734,552</b>

##### Invesco FTSE All-World UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	4,327	–	–	4,327
Accrued expenses	–	6,820	–	6,820
Net assets attributable to holders of Redeemable Shares	69,183,454	–	–	69,183,454
<b>Total financial liabilities</b>	<b>69,187,781</b>	<b>6,820</b>	<b>–</b>	<b>69,194,601</b>

##### Invesco Global Clean Energy UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	70	–	70
Accrued expenses	–	22,414	–	22,414
Net assets attributable to holders of Redeemable Shares	49,424,683	–	–	49,424,683
<b>Total financial liabilities</b>	<b>49,424,683</b>	<b>22,484</b>	<b>–</b>	<b>49,447,167</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco Wind Energy UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	1,618	–	1,618
Net assets attributable to holders of Redeemable Shares	3,591,602	–	–	3,591,602
<b>Total financial liabilities</b>	<b>3,591,602</b>	<b>1,618</b>	<b>–</b>	<b>3,593,220</b>

##### Invesco Hydrogen Economy UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	1,019	–	1,019
Accrued expenses	–	1,087	–	1,087
Net assets attributable to holders of Redeemable Shares	2,378,459	–	–	2,378,459
<b>Total financial liabilities</b>	<b>2,378,459</b>	<b>2,106</b>	<b>–</b>	<b>2,380,565</b>

##### Invesco NASDAQ Next Generation 100 UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	9,715	–	9,715
Accrued expenses	–	6,945	–	6,945
Net assets attributable to holders of Redeemable Shares	35,638,764	–	–	35,638,764
<b>Total financial liabilities</b>	<b>35,638,764</b>	<b>16,660</b>	<b>–</b>	<b>35,655,424</b>

##### Invesco NASDAQ-100 Equal Weight UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	6,587	–	6,587
Balances due to brokers	2,259,391	–	–	2,259,391
Accrued expenses	–	2,211	–	2,211
Net assets attributable to holders of Redeemable Shares	18,024,686	–	–	18,024,686
<b>Total financial liabilities</b>	<b>20,284,077</b>	<b>8,798</b>	<b>–</b>	<b>20,292,875</b>

##### Invesco USD High Yield Corporate Bond ESG UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Financial liabilities at fair value through profit or loss	961	–	509	1,470
Variation margin payable	125	–	–	125
Accrued expenses	–	2,648	–	2,648
Net assets attributable to holders of Redeemable Shares	12,923,999	–	–	12,923,999
<b>Total financial liabilities</b>	<b>12,925,085</b>	<b>2,648</b>	<b>509</b>	<b>12,928,242</b>

##### Invesco Solar Energy UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	6,475	–	6,475
Accrued expenses	–	36,662	–	36,662
Net assets attributable to holders of Redeemable Shares	74,657,609	–	–	74,657,609
<b>Total financial liabilities</b>	<b>74,657,609</b>	<b>43,137</b>	<b>–</b>	<b>74,700,746</b>

##### Invesco NASDAQ-100 ESG UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	127,634	–	127,634
Accrued expenses	–	192,942	–	192,942
Net assets attributable to holders of Redeemable Shares	1,019,337,700	–	–	1,019,337,700
<b>Total financial liabilities</b>	<b>1,019,337,700</b>	<b>320,576</b>	<b>–</b>	<b>1,019,658,276</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

As at 31 December 2023	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	5,361	–	5,361
Net assets attributable to holders of Redeemable Shares	43,343,472	–	–	43,343,472
<b>Total financial liabilities</b>	<b>43,343,472</b>	<b>5,361</b>	<b>–</b>	<b>43,348,833</b>

##### Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Balances due to brokers	2,912,341	–	–	2,912,341
Accrued expenses	–	28,071	–	28,071
Net assets attributable to holders of Redeemable Shares	407,523,967	–	–	407,523,967
<b>Total financial liabilities</b>	<b>410,436,308</b>	<b>28,071</b>	<b>–</b>	<b>410,464,379</b>

##### Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	148,484	–	148,484
Accrued expenses	–	61,144	–	61,144
Net assets attributable to holders of Redeemable Shares	431,686,049	–	–	431,686,049
<b>Total financial liabilities</b>	<b>431,686,049</b>	<b>209,628</b>	<b>–</b>	<b>431,895,677</b>

##### Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	690	–	690
Net assets attributable to holders of Redeemable Shares	4,714,570	–	–	4,714,570
<b>Total financial liabilities</b>	<b>4,714,570</b>	<b>690</b>	<b>–</b>	<b>4,715,260</b>

##### Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	17,520	–	17,520
Accrued capital gains tax	–	814,197	–	814,197
Net assets attributable to holders of Redeemable Shares	121,735,686	–	–	121,735,686
<b>Total financial liabilities</b>	<b>121,735,686</b>	<b>831,717</b>	<b>–</b>	<b>122,567,403</b>

##### Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	132,043	–	132,043
Net assets attributable to holders of Redeemable Shares	425,814,433	–	–	425,814,433
<b>Total financial liabilities</b>	<b>425,814,433</b>	<b>132,043</b>	<b>–</b>	<b>425,946,476</b>

##### Invesco S&P World Energy ESG UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	277	–	277
Net assets attributable to holders of Redeemable Shares	1,658,353	–	–	1,658,353
<b>Total financial liabilities</b>	<b>1,658,353</b>	<b>277</b>	<b>–</b>	<b>1,658,630</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco S&P World Financials ESG UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	308	–	308
Net assets attributable to holders of Redeemable Shares	2,224,343	–	–	2,224,343
<b>Total financial liabilities</b>	<b>2,224,343</b>	<b>308</b>	<b>–</b>	<b>2,224,651</b>

##### Invesco S&P World Health Care ESG UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	509	–	509
Accrued expenses	–	312	–	312
Net assets attributable to holders of Redeemable Shares	2,237,321	–	–	2,237,321
<b>Total financial liabilities</b>	<b>2,237,321</b>	<b>821</b>	<b>–</b>	<b>2,238,142</b>

##### Invesco S&P World Information Technology ESG UCITS ETF

As at 31 December 2023	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	315	–	315
Net assets attributable to holders of Redeemable Shares	2,142,886	–	–	2,142,886
<b>Total financial liabilities</b>	<b>2,142,886</b>	<b>315</b>	<b>–</b>	<b>2,143,201</b>

#### Total

As at 31 December 2022	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Financial liabilities at fair value through profit or loss		68,655,196	–	203,209
Bank overdraft		–	979,322	–
Balances due to brokers		22,387,688	–	–
Capital shares payable		76,004,957	–	–
Variation margin payable		8	–	–
Accrued expenses		–	1,850,163	–
Accrued capital gains tax		–	129,238	–
Net assets attributable to holders of Redeemable Shares		10,900,229,609	–	–
<b>Total financial liabilities</b>		<b>11,067,277,458</b>	<b>2,958,723</b>	<b>203,209</b>

##### Invesco Preferred Shares UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>164,695,737</b>	<b>83,179</b>	<b>–</b>	<b>164,778,916</b>

##### Invesco USD IG Corporate Bond ESG UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>16,412,805</b>	<b>1,556</b>	<b>–</b>	<b>16,414,361</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco EUR IG Corporate Bond ESG UCITS ETF

As at 31 December 2022	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	2,488	–	2,488
Net assets attributable to holders of Redeemable Shares	27,344,953	–	–	27,344,953
<b>Total financial liabilities</b>	<b>27,344,953</b>	<b>2,488</b>	<b>–</b>	<b>27,347,441</b>

##### Invesco Euro Corporate Hybrid Bond UCITS ETF

As at 31 December 2022	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
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
<b>Total financial liabilities</b>	<b>93,266,257</b>	<b>32,206</b>	<b>–</b>	<b>93,298,463</b>

##### Invesco Emerging Markets USD Bond UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>13,579,530</b>	<b>3,096</b>	<b>9</b>	<b>13,582,635</b>

##### Invesco AT1 Capital Bond UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>1,432,430,946</b>	<b>504,705</b>	<b>–</b>	<b>1,432,935,651</b>

##### Invesco Variable Rate Preferred Shares UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>16,683,365</b>	<b>106,476</b>	<b>–</b>	<b>16,789,841</b>

##### Invesco US Treasury Bond UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>2,281,436,045</b>	<b>175,448</b>	<b>–</b>	<b>2,281,611,493</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco US Treasury Bond 0-1 Year UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>18,655,443</b>	<b>1,058</b>	<b>–</b>	<b>18,656,501</b>

##### Invesco US Treasury Bond 1-3 Year UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>214,424,894</b>	<b>11,838</b>	<b>–</b>	<b>214,436,732</b>

##### Invesco US Treasury Bond 3-7 Year UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>161,383,803</b>	<b>10,721</b>	<b>–</b>	<b>161,394,524</b>

##### Invesco US Treasury Bond 7-10 Year UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>3,380,434,747</b>	<b>397,802</b>	<b>–</b>	<b>3,380,832,549</b>

##### Invesco US Treasury Bond 10+ Year UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>6,660,676</b>	<b>255</b>	<b>–</b>	<b>6,660,931</b>

##### Invesco CoinShares Global Blockchain UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>412,206,691</b>	<b>250,808</b>	<b>–</b>	<b>412,457,499</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco MSCI World ESG Universal Screened UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	22,868	–	22,868
Net assets attributable to holders of Redeemable Shares	110,876,799	–	–	110,876,799
<b>Total financial liabilities</b>	<b>110,876,799</b>	<b>22,868</b>	<b>–</b>	<b>110,899,667</b>

##### Invesco MSCI Europe ESG Universal Screened UCITS ETF

As at 31 December 2022	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
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
<b>Total financial liabilities</b>	<b>175,995,535</b>	<b>80,014</b>	<b>–</b>	<b>176,075,549</b>

##### Invesco MSCI USA ESG Universal Screened UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>756,101,943</b>	<b>84,795</b>	<b>–</b>	<b>756,186,738</b>

##### Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>6,097,927</b>	<b>1,051</b>	<b>–</b>	<b>6,098,978</b>

##### Invesco MSCI Japan ESG Universal Screened UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	28	–	28
Accrued expenses	–	7,349	–	7,349
Net assets attributable to holders of Redeemable Shares	5,256,198	–	–	5,256,198
<b>Total financial liabilities</b>	<b>5,256,198</b>	<b>7,377</b>	<b>–</b>	<b>5,263,575</b>

##### Invesco MSCI EMU ESG Universal Screened UCITS ETF

As at 31 December 2022	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Bank overdraft	–	440	–	440
Accrued expenses	–	160	–	160
Net assets attributable to holders of Redeemable Shares	1,085,158	–	–	1,085,158
<b>Total financial liabilities</b>	<b>1,085,158</b>	<b>600</b>	<b>–</b>	<b>1,085,758</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>24,087,774</b>	<b>131,062</b>	<b>–</b>	<b>24,218,836</b>

##### Invesco Euro Government Bond UCITS ETF

As at 31 December 2022	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	119	–	119
Net assets attributable to holders of Redeemable Shares	1,280,103	–	–	1,280,103
<b>Total financial liabilities</b>	<b>1,280,103</b>	<b>119</b>	<b>–</b>	<b>1,280,222</b>

##### Invesco Euro Government Bond 1-3 Year UCITS ETF

As at 31 December 2022	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	12,389	–	12,389
Net assets attributable to holders of Redeemable Shares	138,735,368	–	–	138,735,368
<b>Total financial liabilities</b>	<b>138,735,368</b>	<b>12,389</b>	<b>–</b>	<b>138,747,757</b>

##### Invesco Euro Government Bond 3-5 Year UCITS ETF

As at 31 December 2022	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	6,821	–	6,821
Net assets attributable to holders of Redeemable Shares	74,645,376	–	–	74,645,376
<b>Total financial liabilities</b>	<b>74,645,376</b>	<b>6,821</b>	<b>–</b>	<b>74,652,197</b>

##### Invesco Euro Government Bond 5-7 Year UCITS ETF

As at 31 December 2022	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	381	–	381
Net assets attributable to holders of Redeemable Shares	4,674,610	–	–	4,674,610
<b>Total financial liabilities</b>	<b>4,674,610</b>	<b>381</b>	<b>–</b>	<b>4,674,991</b>

##### Invesco Euro Government Bond 7-10 Year UCITS ETF

As at 31 December 2022	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	686	–	686
Net assets attributable to holders of Redeemable Shares	7,497,487	–	–	7,497,487
<b>Total financial liabilities</b>	<b>7,497,487</b>	<b>686</b>	<b>–</b>	<b>7,498,173</b>

##### Invesco MSCI China All Shares Stock Connect UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>122,055,435</b>	<b>38,306</b>	<b>–</b>	<b>122,093,741</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	81	–	81
Accrued expenses	–	19,283	–	19,283
Net assets attributable to holders of Redeemable Shares	42,696,184	–	–	42,696,184
<b>Total financial liabilities</b>	<b>42,696,184</b>	<b>19,364</b>	<b>–</b>	<b>42,715,548</b>

##### Invesco Global Clean Energy UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	32,260	–	32,260
Net assets attributable to holders of Redeemable Shares	57,001,209	–	–	57,001,209
<b>Total financial liabilities</b>	<b>57,001,209</b>	<b>32,260</b>	<b>–</b>	<b>57,033,469</b>

##### Invesco Wind Energy UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	972	–	972
Net assets attributable to holders of Redeemable Shares	1,752,895	–	–	1,752,895
<b>Total financial liabilities</b>	<b>1,752,895</b>	<b>972</b>	<b>–</b>	<b>1,753,867</b>

##### Invesco Hydrogen Economy UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	950	–	950
Net assets attributable to holders of Redeemable Shares	1,685,756	–	–	1,685,756
<b>Total financial liabilities</b>	<b>1,685,756</b>	<b>950</b>	<b>–</b>	<b>1,686,706</b>

##### Invesco NASDAQ Next Generation 100 UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>32,171,066</b>	<b>8,941</b>	<b>–</b>	<b>32,180,007</b>

##### Invesco USD High Yield Corporate Bond ESG UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>11,829,096</b>	<b>2,833</b>	<b>–</b>	<b>11,831,929</b>

##### Invesco Solar Energy UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>76,231,809</b>	<b>48,968</b>	<b>–</b>	<b>76,280,777</b>

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco NASDAQ-100 ESG UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	51,719	–	51,719
Net assets attributable to holders of Redeemable Shares	219,405,104	–	–	219,405,104
<b>Total financial liabilities</b>	<b>219,405,104</b>	<b>51,719</b>	<b>–</b>	<b>219,456,823</b>

##### Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

As at 31 December 2022	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	2,149	–	2,149
Net assets attributable to holders of Redeemable Shares	30,425,767	–	–	30,425,767
<b>Total financial liabilities</b>	<b>30,425,767</b>	<b>2,149</b>	<b>–</b>	<b>30,427,916</b>

##### Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	9,183	–	9,183
Net assets attributable to holders of Redeemable Shares	247,211,922	–	–	247,211,922
<b>Total financial liabilities</b>	<b>247,211,922</b>	<b>9,183</b>	<b>–</b>	<b>247,221,105</b>

##### Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	23,671	–	23,671
Net assets attributable to holders of Redeemable Shares	174,873,100	–	–	174,873,100
<b>Total financial liabilities</b>	<b>174,873,100</b>	<b>23,671</b>	<b>–</b>	<b>174,896,771</b>

##### Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	271	–	271
Net assets attributable to holders of Redeemable Shares	1,553,852	–	–	1,553,852
<b>Total financial liabilities</b>	<b>1,553,852</b>	<b>271</b>	<b>–</b>	<b>1,554,123</b>

##### Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
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
<b>Total financial liabilities</b>	<b>28,358,790</b>	<b>15,534</b>	<b>–</b>	<b>28,374,324</b>

##### Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

As at 31 December 2022	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	76,927	–	76,927
Net assets attributable to holders of Redeemable Shares	207,924,331	–	–	207,924,331
<b>Total financial liabilities</b>	<b>207,924,331</b>	<b>76,927</b>	<b>–</b>	<b>208,001,258</b>

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## Notes to the Financial Statements

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### 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 2023 and 31 December 2022 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

### 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 2023	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
<b>Invesco Preferred Shares UCITS ETF</b>					
- Equities	USD	181,038,157	215,291	–	181,253,448
- Investment Funds	USD	1,901,977	–	–	1,901,977
- Forward Foreign Exchange Contracts	USD	–	268,630	–	268,630
<b>Invesco USD IG Corporate Bond ESG UCITS ETF</b>					
- Bonds	USD	–	24,453,039	–	24,453,039
- Investment Funds	USD	96,106	–	–	96,106
- Forward Foreign Exchange Contracts	USD	–	53,879	–	53,879
<b>Invesco EUR IG Corporate Bond ESG UCITS ETF</b>					
- Bonds	EUR	–	188,480,431	–	188,480,431
- Futures	EUR	185	–	–	185
<b>Invesco Euro Corporate Hybrid Bond UCITS ETF</b>					
- Bonds	EUR	–	141,296,733	–	141,296,733
- Futures	EUR	2,109	–	–	2,109
<b>Invesco Global High Yield Corporate Bond ESG UCITS ETF</b>					
- Bonds	USD	–	147,232,444	–	147,232,444
- Forward Foreign Exchange Contracts	USD	–	483,520	–	483,520
- Futures	USD	(7,153)	–	–	(7,153)
<b>Invesco Emerging Markets USD Bond UCITS ETF</b>					
- Bonds	USD	–	15,419,249	–	15,419,249
- Investment Funds	USD	131,192	–	–	131,192
- Futures	USD	(447)	–	–	(447)
<b>Invesco AT1 Capital Bond UCITS ETF</b>					
- Bonds	USD	–	1,162,312,022	136	1,162,312,158
- Investment Funds	USD	24,964,820	–	–	24,964,820
- Forward Foreign Exchange Contracts	USD	–	5,249,918	–	5,249,918
<b>Invesco Variable Rate Preferred Shares UCITS ETF</b>					
- Equities	USD	2,115,416	–	–	2,115,416
- Bonds	USD	–	9,427,841	–	9,427,841
- Investment Funds	USD	4,331	–	–	4,331
<b>Invesco US Treasury Bond UCITS ETF</b>					
- Bonds	USD	–	1,095,825,381	–	1,095,825,381
- Investment Funds	USD	264,713	–	–	264,713
- Forward Foreign Exchange Contracts	USD	–	6,477,145	–	6,477,145
<b>Invesco US Treasury Bond 0-1 Year UCITS ETF</b>					
- Bonds	USD	–	88,186,293	–	88,186,293
- Investment Funds	USD	4,246	–	–	4,246
- Forward Foreign Exchange Contracts	USD	–	436,864	–	436,864
<b>Invesco US Treasury Bond 1-3 Year UCITS ETF</b>					
- Bonds	USD	–	314,179,268	–	314,179,268
- Investment Funds	USD	223,535	–	–	223,535
- Forward Foreign Exchange Contracts	USD	–	757,136	–	757,136
<b>Invesco US Treasury Bond 3-7 Year UCITS ETF</b>					
- Bonds	USD	–	312,835,147	–	312,835,147
- Investment Funds	USD	7,193	–	–	7,193
- Forward Foreign Exchange Contracts	USD	–	1,107,362	–	1,107,362

\*The fair value amounts are reflected on a net basis.

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### G) Fair value information (continued)

31 December 2023	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
<b>Invesco US Treasury Bond 7-10 Year UCITS ETF</b>					
- Bonds	USD	–	2,040,644,024	–	2,040,644,024
- Investment Funds	USD	19,539	–	–	19,539
- Forward Foreign Exchange Contracts	USD	–	4,338,803	–	4,338,803
<b>Invesco US Treasury Bond 10+ Year UCITS ETF</b>					
- Bonds	USD	–	134,799,865	–	134,799,865
- Forward Foreign Exchange Contracts	USD	–	1,786,824	–	1,786,824
<b>Invesco CoinShares Global Blockchain UCITS ETF</b>					
- Equities	USD	606,391,525	–	–	606,391,525
- Investment Funds	USD	360,428	–	–	360,428
<b>Invesco MSCI World ESG Universal Screened UCITS ETF**</b>					
- Equities	USD	151,556,297	–	–	151,556,297
- Investment Funds	USD	188,418	–	–	188,418
<b>Invesco MSCI Europe ESG Universal Screened UCITS ETF</b>					
- Equities	EUR	176,494,280	–	–	176,494,280
- Investment Funds	EUR	61,075	–	–	61,075
<b>Invesco MSCI USA ESG Universal Screened UCITS ETF</b>					
- Equities	USD	1,235,862,020	–	–	1,235,862,020
- Forward Foreign Exchange Contracts	USD	–	(1,779)	–	(1,779)
<b>Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF</b>					
- Equities	USD	8,616,111	–	–	8,616,111
- Investment Funds	USD	9,426	–	–	9,426
<b>Invesco MSCI Japan ESG Universal Screened UCITS ETF</b>					
- Equities	USD	4,165,513	–	–	4,165,513
- Investment Funds	USD	7,246	–	–	7,246
<b>Invesco MSCI EMU ESG Universal Screened UCITS ETF</b>					
- Equities	EUR	1,295,572	–	–	1,295,572
- Investment Funds	EUR	2,643	–	–	2,643
<b>Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF**</b>					
- Equities	USD	35,071,930	189	–	35,072,119
- Investment Funds	USD	104,194	–	–	104,194

\*The fair value amounts are reflected on a net basis.

\*\*Includes Level 3 investments with a nil market value as at 31 December 2023.

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### G) Fair value information (continued)

31 December 2023	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
<b>Invesco Euro Government Bond UCITS ETF</b>					
- Bonds	EUR	–	14,920,855	–	14,920,855
<b>Invesco Euro Government Bond 1-3 Year UCITS ETF</b>					
- Bonds	EUR	–	248,874,884	–	248,874,884
<b>Invesco Euro Government Bond 3-5 Year UCITS ETF</b>					
- Bonds	EUR	–	111,577,770	–	111,577,770
<b>Invesco Euro Government Bond 5-7 Year UCITS ETF</b>					
- Bonds	EUR	–	6,652,264	–	6,652,264
<b>Invesco Euro Government Bond 7-10 Year UCITS ETF</b>					
- Bonds	EUR	–	10,745,214	–	10,745,214
<b>Invesco MSCI China All Shares Stock Connect UCITS ETF</b>					
- Equities	USD	54,994,409	–	–	54,994,409
- Investment Funds	USD	4,857	–	–	4,857
<b>Invesco MSCI China Technology All Shares Stock Connect UCITS ETF</b>					
- Equities	USD	32,679,287	–	–	32,679,287
- Investment Funds	USD	9,318	–	–	9,318
<b>Invesco FTSE All-World UCITS ETF**</b>					
- Equities	USD	68,958,406	4	–	68,958,410
- Investment Funds	USD	146,633	–	–	146,633
- Forward Foreign Exchange Contracts	USD	–	3,069	–	3,069
<b>Invesco Global Clean Energy UCITS ETF</b>					
- Equities	USD	49,405,325	–	–	49,405,325
<b>Invesco Wind Energy UCITS ETF</b>					
- Equities	USD	3,588,114	–	–	3,588,114
- Investment Funds	USD	526	–	–	526
<b>Invesco Hydrogen Economy UCITS ETF</b>					
- Equities	USD	2,373,430	–	–	2,373,430
<b>Invesco NASDAQ Next Generation 100 UCITS ETF</b>					
- Equities	USD	35,643,652	–	–	35,643,652
<b>Invesco NASDAQ-100 Equal Weight UCITS ETF</b>					
- Equities	USD	18,014,713	–	–	18,014,713
<b>Invesco USD High Yield Corporate Bond ESG UCITS ETF**</b>					
- Bonds	USD	–	12,615,666	–	12,615,666
- Investment Funds	USD	86,285	–	–	86,285
- Forward Foreign Exchange Contracts	USD	–	20,948	–	20,948
- Futures	USD	(509)	–	–	(509)
<b>Invesco Solar Energy UCITS ETF</b>					
- Equities	USD	74,654,826	–	–	74,654,826
<b>Invesco NASDAQ-100 ESG UCITS ETF</b>					
- Equities	USD	1,018,969,160	–	–	1,018,969,160
<b>Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF</b>					
- Equities	EUR	43,321,051	–	–	43,321,051
- Investment Funds	EUR	17,573	–	–	17,573
<b>Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF</b>					
- Equities	USD	407,093,090	–	–	407,093,090
<b>Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF</b>					
- Equities	USD	431,463,219	–	–	431,463,219

\*The fair value amounts are reflected on a net basis.

\*\*Includes Level 3 investments with a nil market value as at 31 December 2023.

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### G) Fair value information (continued)

31 December 2023	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
<b>Invesco MSCI World ESG Climate Paris Aligned UCITS ETF**</b>					
- Equities	USD	4,707,601	–	–	4,707,601
- Investment Funds	USD	2,692	–	–	2,692
<b>Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF</b>					
- Equities	USD	121,776,471	1,657	–	121,778,128
- Investment Funds	USD	599,160	–	–	599,160
<b>Invesco Dow Jones Islamic Global Developed Markets UCITS ETF**</b>					
- Equities	USD	424,795,837	–	286	424,796,123
<b>Invesco S&amp;P World Energy ESG UCITS ETF</b>					
- Equities	USD	1,655,281	–	–	1,655,281
- Investment Funds	USD	301	–	–	301
<b>Invesco S&amp;P World Financials ESG UCITS ETF</b>					
- Equities	USD	2,220,398	–	–	2,220,398
- Investment Funds	USD	2,068	–	–	2,068
<b>Invesco S&amp;P World Health Care ESG UCITS ETF</b>					
- Equities	USD	2,236,784	–	–	2,236,784
<b>Invesco S&amp;P World Information Technology ESG UCITS ETF</b>					
- Equities	USD	2,141,751	–	–	2,141,751
- Investment Funds	USD	729	–	–	729

\*The fair value amounts are reflected on a net basis.

\*\*Includes Level 3 investments with a nil market value as at 31 December 2023.

## Notes to the Financial Statements

### 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
<b>Invesco Preferred Shares UCITS ETF</b>					
- Equities	USD	162,526,439	–	–	162,526,439
- Investment Funds	USD	664,668	–	–	664,668
- Forward Foreign Exchange Contracts	USD	–	877,729	–	877,729
<b>Invesco USD IG Corporate Bond ESG UCITS ETF</b>					
- Bonds	USD	–	16,206,849	–	16,206,849
- Investment Funds	USD	44,619	–	–	44,619
- Forward Foreign Exchange Contracts	USD	–	(90,469)	–	(90,469)
<b>Invesco EUR IG Corporate Bond ESG UCITS ETF</b>					
- Bonds	EUR	–	27,046,317	–	27,046,317
<b>Invesco Euro Corporate Hybrid Bond UCITS ETF</b>					
- Bonds	EUR	–	90,167,092	–	90,167,092
- Futures	EUR	3,273	–	–	3,273
<b>Invesco Emerging Markets USD Bond UCITS ETF</b>					
- Bonds	USD	–	13,310,844	–	13,310,844
- Investment Funds	USD	53,643	–	–	53,643
- Futures	USD	(9)	–	–	(9)
<b>Invesco AT1 Capital Bond UCITS ETF</b>					
- 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
<b>Invesco Variable Rate Preferred Shares UCITS ETF</b>					
- Equities	USD	3,449,345	–	282	3,449,627
- Bonds	USD	–	12,557,332	–	12,557,332
- Investment Funds	USD	622,178	–	–	622,178
<b>Invesco US Treasury Bond UCITS ETF</b>					
- 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)
<b>Invesco US Treasury Bond 0-1 Year UCITS ETF</b>					
- Bonds	USD	–	17,717,638	–	17,717,638
- Investment Funds	USD	4,013	–	–	4,013
- Forward Foreign Exchange Contracts	USD	–	(50,742)	–	(50,742)
<b>Invesco US Treasury Bond 1-3 Year UCITS ETF</b>					
- Bonds	USD	–	213,185,729	–	213,185,729
- Investment Funds	USD	99,482	–	–	99,482
- Forward Foreign Exchange Contracts	USD	–	(245,031)	–	(245,031)
<b>Invesco US Treasury Bond 3-7 Year UCITS ETF</b>					
- Bonds	USD	–	160,431,737	–	160,431,737
- Investment Funds	USD	965	–	–	965
- Forward Foreign Exchange Contracts	USD	–	(2,190,106)	–	(2,190,106)
<b>Invesco US Treasury Bond 7-10 Year UCITS ETF</b>					
- 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

\*The fair value amounts are reflected on a net basis.

## Notes to the Financial Statements

### 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
<b>Invesco US Treasury Bond 10+ Year UCITS ETF</b>					
- Bonds	USD	–	6,599,389	–	6,599,389
- Investment Funds	USD	865	–	–	865
- Forward Foreign Exchange Contracts	USD	–	(93,473)	–	(93,473)
<b>Invesco CoinShares Global Blockchain UCITS ETF</b>					
- Equities	USD	409,652,163	–	–	409,652,163
<b>Invesco MSCI World ESG Universal Screened UCITS ETF**</b>					
- Equities	USD	110,769,701	–	–	110,769,701
<b>Invesco MSCI Europe ESG Universal Screened UCITS ETF</b>					
- Equities	EUR	175,954,865	–	–	175,954,865
<b>Invesco MSCI USA ESG Universal Screened UCITS ETF</b>					
- Equities	USD	755,552,077	–	–	755,552,077
- Forward Foreign Exchange Contracts	USD	–	(482,265)	–	(482,265)
<b>Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF</b>					
- Equities	USD	6,086,842	–	–	6,086,842
- Investment Funds	USD	3,359	–	–	3,359
- Forward Foreign Exchange Contracts	USD	–	14	–	14
<b>Invesco MSCI Japan ESG Universal Screened UCITS ETF</b>					
- Equities	USD	5,240,088	–	–	5,240,088
- Investment Funds	USD	15,939	–	–	15,939
<b>Invesco MSCI EMU ESG Universal Screened UCITS ETF</b>					
- Equities	EUR	1,085,758	–	–	1,085,758
<b>Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF**</b>					
- Equities	USD	24,005,240	–	–	24,005,240
<b>Invesco Euro Government Bond UCITS ETF</b>					
- Bonds	EUR	–	1,266,260	–	1,266,260
<b>Invesco Euro Government Bond 1-3 Year UCITS ETF</b>					
- Bonds	EUR	–	138,187,239	–	138,187,239
<b>Invesco Euro Government Bond 3-5 Year UCITS ETF</b>					
- Bonds	EUR	–	74,416,021	–	74,416,021

\*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

### 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
<b>Invesco Euro Government Bond 5-7 Year UCITS ETF</b>					
- Bonds	EUR	–	4,656,106	–	4,656,106
<b>Invesco Euro Government Bond 7-10 Year UCITS ETF</b>					
- Bonds	EUR	–	7,483,435	–	7,483,435
<b>Invesco MSCI China All Shares Stock Connect UCITS ETF</b>					
- Equities	USD	48,534,512	–	70,739	48,605,251
- Investment Funds	USD	9,243	–	–	9,243
<b>Invesco MSCI China Technology All Shares Stock Connect UCITS ETF</b>					
- Equities	USD	42,651,120	–	–	42,651,120
- Investment Funds	USD	63,729	–	–	63,729
<b>Invesco Global Clean Energy UCITS ETF</b>					
- Equities	USD	56,992,929	–	–	56,992,929
<b>Invesco Wind Energy UCITS ETF</b>					
- Equities	USD	1,751,719	–	–	1,751,719
- Investment Funds	USD	713	–	–	713
<b>Invesco Hydrogen Economy UCITS ETF</b>					
- Equities	USD	1,683,934	–	–	1,683,934
- Investment Funds	USD	723	–	–	723
<b>Invesco NASDAQ Next Generation 100 UCITS ETF</b>					
- Equities	USD	32,166,130	–	–	32,166,130
<b>Invesco USD High Yield Corporate Bond ESG UCITS ETF</b>					
- Bonds	USD	–	11,470,621	–	11,470,621
- Investment Funds	USD	74,549	–	–	74,549
- Forward Foreign Exchange Contracts	USD	–	(88,077)	–	(88,077)
<b>Invesco Solar Energy UCITS ETF</b>					
- Equities	USD	75,367,744	–	–	75,367,744
<b>Invesco NASDAQ-100 ESG UCITS ETF</b>					
- Equities	USD	219,182,429	–	–	219,182,429
- Investment Funds	USD	147,808	–	–	147,808
<b>Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF</b>					
- Equities	EUR	30,424,461	–	–	30,424,461
<b>Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF</b>					
- Equities	USD	247,050,587	–	–	247,050,587
- Investment Funds	USD	23,078	–	–	23,078
<b>Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF</b>					
- Equities	USD	174,594,979	–	–	174,594,979
- Investment Funds	USD	102,383	–	–	102,383
<b>Invesco MSCI World ESG Climate Paris Aligned UCITS ETF</b>					
- Equities	USD	1,550,065	–	–	1,550,065
- Investment Funds	USD	2,229	–	–	2,229
<b>Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF</b>					
- Equities	USD	28,309,222	–	–	28,309,222
<b>Invesco Dow Jones Islamic Global Developed Markets UCITS ETF</b>					
- Equities	USD	207,523,059	–	21,796	207,544,855

\*The fair value amounts are reflected on a net basis.

Transfers are deemed to have occurred at the beginning of the financial year.

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### G) Fair value information (continued)

##### Invesco AT1 Capital Bond UCITS ETF

During the financial year ended 31 December 2023, trading halted on the Credit Suisse securities classified as "Other transferable" in the Schedule of Investments. These securities transferred from Level 2 to Level 3 during the financial year ended 31 December 2023.

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 2023 :

	31 December 2023 USD
Opening balance	–
Purchases	11,578,218
Sales	(18,218,704)
Transfers into Level 3	108,683,614
Transfers out of Level 3	–
<b>Net losses recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss</b>	<b>(102,042,992)</b>
Realised	(6,079,254)
Unrealised	(95,963,738)
<b>Closing balance</b>	<b>136</b>

There have been no transfers of securities between the levels during the financial year ended 31 December 2022.

##### Invesco Variable Rate Preferred Shares UCITS ETF

Trading in the shares of Alterra Infrastructure LP - Preferred Stock FRN (Perpetual) was halted in August 2022 ahead of an announcement the company had filed for Chapter 11 Bankruptcy. This security transferred from Level 1 to Level 3 during the financial year ended 31 December 2022.

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 2023 and 31 December 2022 :

	31 December 2023 USD	31 December 2022 USD
Opening balance	282	–
Purchases		336
Sales		(516)
Transfers into Level 3		1,696
Transfers out of Level 3		–
<b>Net losses recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss</b>	<b>(282)</b>	<b>(1,234)</b>
Realised	(4,714)	(2,659)
Unrealised	4,432	1,425
<b>Closing balance</b>	<b>–</b>	<b>282</b>

##### Invesco MSCI World ESG Universal Screened UCITS ETF

Trading in the warrants of Constellation Software Inc/Canada was halted in 2023.

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 2023 :

	31 December 2023 USD
Opening balance	–
Purchases	617
Sales	–
Transfers into Level 3	–
Transfers out of Level 3	–
<b>Net losses recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss</b>	<b>(617)</b>
Realised	–
Unrealised	(617)
<b>Closing balance</b>	<b>–</b>

There have been no transfers of securities between the levels during the financial year ended 31 December 2022.

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### G) Fair value information (continued)

##### Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

Russian securities held as at 31 December 2023 and 31 December 2023 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 as at 31 December 2023 and 31 December 2023. These are detailed under the heading "Other transferable" in the Schedule of Investments.

Mega Financial Holding Co Ltd (Right) 22/01/2024 has been fair valued.

These securities transferred from Level 1 to Level 3 during the financial year 31 December 2023. 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 2023 and 31 December 2023:

	31 December 2023 USD	31 December 2023 USD
Opening balance	–	–
Purchases		137,359
Sales		–
Transfers into Level 3		1,741,137
Transfers out of Level 3		–
<b>Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss</b>	<b>–</b>	<b>(1,878,496)</b>
Realised		–
Unrealised	–	(1,878,496)
<b>Closing balance</b>	<b>–</b>	<b>–</b>

##### 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 31 December 2022.

These securities transferred from Level 1 to Level 3 during the financial year 31 December 2022. 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 2023 and 31 December 2022:

	31 December 2023 USD	31 December 2022 USD
Opening balance	70,739	–
Purchases	869	73,802
Sales	(26,820)	(1,883)
Transfers into Level 3	–	36,766
Transfers out of Level 3	(42,869)	–
<b>Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss</b>	<b>(1,919)</b>	<b>(37,946)</b>
Realised	(26,221)	(1,581)
Unrealised	24,302	(36,365)
<b>Closing balance</b>	<b>–</b>	<b>70,739</b>

##### Invesco FTSE All-World UCITS ETF

Trading in the warrants of Constellation Software Inc/Canada was halted in 2023.

These securities transferred from Level 1 to Level 3 during the financial year 31 December 2023. 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 2023 :

	31 December 2023 USD
Opening balance	–
Purchases	79
Sales	–
Transfers into Level 3	–
Transfers out of Level 3	–
<b>Net losses recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss</b>	<b>(79)</b>
Realised	–
Unrealised	(79)
<b>Closing balance</b>	<b>–</b>

There have been no transfers of securities between the levels during the financial year ended 31 December 2022.

## Notes to the Financial Statements

### 2. Financial risks (continued)

#### G) Fair value information (continued)

##### Invesco USD High Yield Corporate Bond ESG UCITS ETF

Diamond Sports Group LLC / Diamond Sports Finance Co '144A' has been valued at 0 due to default.

This security transferred from Level 1 to Level 3 during the financial year 31 December 2023. 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 2023:

	31 December 2023 USD
Opening balance	–
Purchases	–
Sales	–
Transfers into Level 3	1,682
Transfers out of Level 3	–
<b>Net losses recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss</b>	<b>1,682</b>
Realised	–
Unrealised	(1,682)
<b>Closing balance</b>	<b>–</b>

There have been no transfers of securities between the levels during the financial year ended 31 December 2022.

##### Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Trading in the warrants of Constellation Software Inc/Canada was halted in 2023.

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 2023 :

	31 December 2023 USD
Opening balance	–
Purchases	57
Sales	–
Transfers into Level 3	–
Transfers out of Level 3	–
<b>Net losses recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss</b>	<b>(57)</b>
Realised	–
Unrealised	(57)
<b>Closing balance</b>	<b>–</b>

There have been no transfers of securities between the levels during the financial year ended 31 December 2022.

##### 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.

Additionally, trading has been halted on a number of securities as at 31 December 2023 and 31 December 2022. These are detailed under the heading "Other transferable" in the Schedule of Investments.

These securities transferred from Level 1 to Level 3 during the financial year ended 31 December 2023 and 31 December 2022. 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 2023 and 31 December 2022:

	31 December 2023 USD	31 December 2022 USD
Opening balance	21,796	–
Purchases	(22,624)	25,334
Sales	244	(359)
Transfers into Level 3	3,630	–
Transfers out of Level 3	–	–
<b>Net gains/(losses) recognised in other net changes in fair value on financial assets and financial liabilities at fair value through profit or loss</b>	<b>(2,760)</b>	<b>(3,179)</b>
Realised	(406)	(97)
Unrealised	(2,354)	(3,082)
<b>Closing balance</b>	<b>286</b>	<b>21,796</b>

## Notes to the Financial Statements

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss

31 December 2023	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR
Realised losses on sale of investments	(21,566,865)	(494,050)	(591,615)
Realised (losses)/gains on future	–	403	(15,020)
Realised gains/(losses) on foreign currency transactions	1,101,217	125,290	(1)
Net change in unrealised appreciation on investments	25,854,880	1,426,410	6,310,626
Net change in unrealised appreciation on future	–	–	185
Net change in unrealised appreciation/ (depreciation) on foreign currency transactions	(609,084)	144,331	(5)
	<b>4,780,148</b>	<b>1,202,384</b>	<b>5,704,170</b>

31 December 2023	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco Global High Yield Corporate Bond ESG UCITS ETF USD
Realised gains/(losses) on sale of investments	(3,498,748)	(2,328,915)
Realised (losses)/gains on future	(3,775)	(1,693)
Realised gains on foreign currency transactions	1	5,628,033
Net change in unrealised appreciation on investments	11,287,266	4,016,033
Net change in unrealised appreciation/ (depreciation) on future	(1,164)	(7,153)
Net change in unrealised (depreciation)/ appreciation on foreign currency transactions	(6)	507,794
	<b>7,783,574</b>	<b>7,814,099</b>

31 December 2023	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
Realised (losses)/gains on sale of investments	(1,435,204)	(51,518,667)	(534,625)	(82,592,144)	58,777
Realised losses on future	(3,116)	(401,029)	–	–	–
Realised gains on foreign currency transactions	3	10,397,256	–	12,595,758	1,471,250
Net change in unrealised appreciation/(depreciation) on investments	1,366,726	(10,148,701)	1,056,887	109,900,701	175,207
Net change in unrealised depreciation on future	(438)	(3,693)	–	–	–
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(2)	10,233,037	–	48,017,399	487,604
	<b>(72,031)</b>	<b>(41,441,797)</b>	<b>522,262</b>	<b>87,921,714</b>	<b>2,192,838</b>

31 December 2023	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
Realised (losses)/gains on sale of investments	(7,050,120)	(9,213,268)	(284,230,251)	5,760,595
Realised gains/(losses) on foreign currency transactions	4,918,323	2,069,706	55,388,372	2,143,137
Net change in unrealised appreciation on investments	3,750,216	11,989,544	246,203,742	14,819,795
Net change in unrealised appreciation/(depreciation) on foreign currency transactions	1,001,807	3,297,451	(41,719,105)	1,880,295
	<b>2,620,226</b>	<b>8,143,433</b>	<b>(24,357,242)</b>	<b>24,603,822</b>

## Notes to the Financial Statements

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco MSCI World ESG Universal Screened UCITS ETF USD
<b>31 December 2023</b>		
Realised losses on sale of investments	(85,139,769)	(1,901,661)
Realised (losses)/gains on foreign currency transactions	(176,028)	(2,835)
Net change in unrealised appreciation on investments	304,265,953	28,063,366
Net change in unrealised appreciation/(depreciation) on foreign currency transactions	(74)	(29)
	<b>218,950,082</b>	<b>26,158,841</b>

	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
<b>31 December 2023</b>					
Realised gains/(losses) on sale of investments	523,209	(13,138,436)	(185,276)	(7,948)	(15,059)
Realised gains/(losses) on foreign currency transactions	308	(319,804)	101	(3,307)	(14)
Net change in unrealised appreciation on investments	22,485,650	224,390,223	442,028	759,089	193,014
Net change in unrealised appreciation/(depreciation) on foreign currency transactions	1,596	480,386	(74)	(168)	-
	<b>23,010,763</b>	<b>211,412,369</b>	<b>256,779</b>	<b>747,666</b>	<b>177,941</b>

	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR
<b>31 December 2023</b>		
Realised (losses)/gains on sale of investments	(591,418)	(37,964)
Realised (losses)/gains on foreign currency transactions	(9,817)	-
Net change in unrealised appreciation on investments	2,937,901	472,281
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	59	-
	<b>2,336,725</b>	<b>434,317</b>

	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
<b>31 December 2023</b>				
Realised losses on sale of investments	(1,881,925)	(5,271,211)	(298,996)	(553,823)
Realised losses on foreign currency transactions	(108)	(11)	(2)	-
Net change in unrealised appreciation on investments	3,955,285	7,587,941	559,612	1,111,266
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(29)	40	4	-
	<b>2,073,223</b>	<b>2,316,759</b>	<b>260,618</b>	<b>557,443</b>

## Notes to the Financial Statements

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

31 December 2023	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All-World UCITS ETF USD	Invesco Global Clean Energy UCITS ETF USD
Realised (losses)/gains on sale of investments	(24,901,439)	(12,446,747)	37,241	(8,800,222)
Realised (losses)/gains on foreign currency transactions	(31,689)	(8,150)	(43,448)	26,745
Net change in unrealised appreciation on investments	16,909,178	2,259,569	4,262,829	1,318,183
Net change in unrealised (depreciation)/ appreciation on foreign currency transactions	(256)	1	3,221	12
	<b>(8,024,206)</b>	<b>(10,195,327)</b>	<b>4,259,843</b>	<b>(7,455,282)</b>

31 December 2023	Invesco Wind Energy UCITS ETF USD	Invesco Hydrogen Economy UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF USD
Realised losses on sale of investments	(137,746)	(239,788)	(220,309)	(67,154)
Realised (losses)/gains on foreign currency transactions	(537)	813	(379)	–
Net change in unrealised appreciation on investments	355,354	41,185	4,472,953	1,146,581
Net change in unrealised appreciation on foreign currency transactions	4	15	–	–
	<b>217,075</b>	<b>(197,775)</b>	<b>4,252,265</b>	<b>1,079,427</b>

31 December 2023	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD
Realised losses on sale of investments		(175,703)	(14,453,727)
Realised gains on future		247	–
Realised gains on foreign currency transactions		49,606	5,034
Net change in unrealised appreciation/ (depreciation) on investments		828,965	(7,633,840)
Net change in unrealised depreciation on future		(509)	–
Net change in unrealised appreciation on foreign currency transactions		109,025	1,381
		<b>811,631</b>	<b>(22,081,152)</b>
			<b>200,601,109</b>

31 December 2023	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
Realised gains/(losses) on sale of investments	95,467	1,839,315	(2,581,538)	(105,656)	(2,990,650)
Realised gains/(losses) on foreign currency transactions	3,313	–	(98,040)	644	(53,801)
Net change in unrealised appreciation on investments	4,726,764	71,312,855	32,618,058	621,594	5,025,354
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(3)	–	2,044	2	1,610
	<b>4,825,541</b>	<b>73,152,170</b>	<b>29,940,524</b>	<b>516,584</b>	<b>1,982,513</b>

## Notes to the Financial Statements

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

	<b>Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD</b>	<b>Invesco S&amp;P World Energy ESG UCITS ETF USD</b>	<b>Invesco S&amp;P World Financials ESG UCITS ETF USD</b>	<b>Invesco S&amp;P World Health Care ESG UCITS ETF USD</b>
<b>31 December 2023</b>				
Realised (losses)/gains on sale of investments	(3,964,961)	(357,537)	(790)	(8,248)
Realised gains/(losses) on foreign currency transactions	8	(7,925)	(635)	(578)
Net change in unrealised appreciation on investments	75,048,999	146,149	285,125	56,298
Net change in unrealised appreciation/(depreciation) on foreign currency transactions	10	(1)	–	1
	<b>71,084,056</b>	<b>(219,314)</b>	<b>283,700</b>	<b>47,473</b>

	<b>Invesco S&amp;P World Information Technology ESG UCITS ETF USD</b>
<b>31 December 2023</b>	
Realised gains on sale of investments	152,987
Realised losses on foreign currency transactions	(189)
Net change in unrealised appreciation on investments	538,581
	<b>691,379</b>

	<b>Invesco Preferred Shares UCITS ETF USD</b>	<b>Invesco USD IG Corporate Bond ESG UCITS ETF USD</b>	<b>Invesco EUR IG Corporate Bond ESG UCITS ETF EUR</b>
<b>31 December 2022</b>			
Realised losses on sale of investments	(27,849,233)	(1,875,357)	(2,955,686)
Realised gains/(losses) on future	–	(365)	(1,121)
Realised (losses)/gains on foreign currency transactions	(3,330,109)	989,210	1
Net change in unrealised depreciation on investments	(42,874,305)	(2,600,904)	(2,214,082)
Net change in unrealised depreciation on future	–	–	(3,019)
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	593,710	(1,113,760)	–
	<b>(73,459,937)</b>	<b>(4,601,176)</b>	<b>(5,173,907)</b>

	<b>Invesco Euro Corporate Hybrid Bond UCITS ETF EUR</b>	<b>Invesco Emerging Markets USD Bond UCITS ETF USD</b>
<b>31 December 2022</b>		
Realised gains/(losses) on sale of investments	(3,220,827)	(3,532,159)
Realised gains/(losses) on future	7,469	(3,726)
Realised gains on foreign currency transactions	36	1
Net change in unrealised depreciation on investments	(9,285,368)	(1,758,982)
Net change in unrealised (depreciation)/ appreciation on future	1,713	308
Net change in unrealised (depreciation)/ appreciation on foreign currency transactions	(20)	2
	<b>(12,496,997)</b>	<b>(5,294,556)</b>

## Notes to the Financial Statements

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

	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
<b>31 December 2022</b>					
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)
	<b>(296,237,686)</b>	<b>(2,580,671)</b>	<b>(187,803,428)</b>	<b>(415,017)</b>	<b>(18,328,722)</b>

	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
<b>31 December 2022</b>			
Realised (losses)/gains on sale of investments	(5,076,540)	(163,180,794)	6,512
Realised (losses)/gains on foreign currency transactions	(1,407,861)	(74,606,888)	8,220
Net change in unrealised depreciation on investments	(5,768,752)	(213,563,937)	(231,253)
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(2,852,670)	43,185,149	(93,471)
	<b>(15,105,823)</b>	<b>(408,166,470)</b>	<b>(309,992)</b>

	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR
<b>31 December 2022</b>			
Realised losses on sale of investments	(206,810,611)	(22,960,258)	(18,909,657)
Realised (losses)/gains on foreign currency transactions	(496,963)	(7,939)	(35,711)
Net change in unrealised depreciation on investments	(281,816,184)	(20,730,682)	(20,106,050)
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(6,952)	(62)	(2,767)
	<b>(489,130,710)</b>	<b>(43,698,941)</b>	<b>(39,054,185)</b>

	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
<b>31 December 2022</b>				
Realised losses on sale of investments	(190,107,171)	(88,479)	(21,596,460)	(8,227)
Realised (losses)/gains on foreign currency transactions	(3,913,115)	(2,053)	(56,999)	3
Net change in unrealised depreciation on investments	(183,930,176)	(503,815)	(111,902)	(199,971)
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(482,260)	4	383	-
	<b>(378,432,722)</b>	<b>(594,343)</b>	<b>(21,764,978)</b>	<b>(208,195)</b>

## Notes to the Financial Statements

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

31 December 2022	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
Realised losses on sale of investments	(13,804,164)	(403,441)	(1,426,395)
Realised (losses)/gains on foreign currency transactions	(33,646)	–	(94)
Net change in unrealised (depreciation)/ appreciation on investments	(1,740,142)	(156,497)	(2,527,828)
Net change in unrealised appreciation/ (depreciation) on foreign currency transactions	545	–	(13)
	<b>(15,577,407)</b>	<b>(559,938)</b>	<b>(3,954,330)</b>

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
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)
	<b>(10,189,738)</b>	<b>(663,453)</b>	<b>(820,567)</b>	<b>(25,104,664)</b>	<b>(13,316,239)</b>

31 December 2022	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF USD	Invesco Hydrogen Economy UCITS ETF USD
Realised (losses)/gains on sale of investments	(11,664,727)	2,319	15,683
Realised gains/(losses) on foreign currency transactions	14,098	(1,230)	(2,431)
Net change in unrealised depreciation on investments	(7,105,876)	(134,418)	(240,463)
Net change in unrealised appreciation/ (depreciation) on foreign currency transactions	(741)	2	4
	<b>(18,757,246)</b>	<b>(133,327)</b>	<b>(227,207)</b>

31 December 2022	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD
Realised losses on sale of investments	(9,539,326)	(774,614)	(4,204,410)
Realised losses on future currency 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)	(1,513,698)	468,166
Net change in unrealised (depreciation)/ appreciation on foreign currency transactions	–	(125,458)	3,552
	<b>(11,255,190)</b>	<b>(2,529,762)</b>	<b>(3,724,058)</b>

## Notes to the Financial Statements

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

	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
<b>31 December 2022</b>					
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)
	<b>(33,562,905)</b>	<b>(581,094)</b>	<b>(1,520,263)</b>	<b>4,695,036</b>	<b>(458,702)</b>

	Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF USD	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD
<b>31 December 2022</b>		
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
	<b>(43,063)</b>	<b>(41,199,264)</b>

## Notes to the Financial Statements

### 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 set 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	% Rate per Annum
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 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 Global High Yield Corporate Bond ESG UCITS ETF - Class A Dist Redeemable Shares	0.25
Invesco Global High Yield Corporate Bond ESG UCITS ETF - Class B Acc Redeemable Shares	0.25
Invesco Global High Yield Corporate Bond ESG UCITS ETF - Class EUR PfHdg Acc Redeemable Shares	0.30
Invesco Global High Yield Corporate Bond ESG UCITS ETF - Class GBP PfHdg Dist Redeemable Shares	0.30
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 B Acc 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 CoinShares Global Blockchain UCITS ETF - Class A Acc Redeemable Shares	0.65

## Notes to the Financial Statements

### 4. Management fees (continued)

Fund	% Rate per Annum
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
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco Euro Government Bond UCITS ETF - Class A Dist Redeemable Shares	0.10 <sup>1</sup>
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-World UCITS ETF - Class A Acc Redeemable Shares	0.15
Invesco FTSE All-World UCITS ETF - Class B Dist Redeemable Shares	0.15
Invesco FTSE All-World UCITS ETF - Class EUR PfHdg Acc Redeemable Shares	0.20
Invesco FTSE All-World UCITS ETF - Class GBP PfHdg Dist Redeemable Shares	0.20
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 NASDAQ Next Generation 100 UCITS ETF - Class A Acc Redeemable Shares	0.25
Invesco NASDAQ-100 Equal Weight UCITS ETF - Class A Acc Redeemable Shares	0.20
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
Invesco S&P World Energy ESG UCITS ETF - Class A Acc Redeemable Shares	0.18
Invesco S&P World Financials ESG UCITS ETF - Class A Acc Redeemable Shares	0.18
Invesco S&P World Health Care ESG UCITS ETF - Class A Acc Redeemable Shares	0.18
Invesco S&P World Information Technology ESG UCITS ETF - Class A Acc Redeemable Shares	0.18

<sup>1</sup> Effective 19 March 2024, the management fee of Invesco Euro Government Bond UCITS ETF was lowered from 0.10% to 0.07%.

## Notes to the Financial Statements

### 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 2023 was EUR 21,517,650 (31 December 2022 : EUR 19,488,850); of which EUR 1,888,923 was outstanding at 31 December 2023 (31 December 2022 : EUR 1,850,163).

#### Directors

The amount paid to Directors in the financial year ended 31 December 2023 by the Manager and the amounts outstanding on 31 December 2023 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.

Gary Buxton is a Director of the Company, the Manager and the Chief Operating Officer of the Invesco UK Services Limited. Sarah (Katy Walton) Jones is a Director of the Company and is Head of Legal for Invesco 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 40,000 (inclusive of PAYE) (31 December 2022: EUR 37,917 (inclusive of PAYE)).

#### 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.

#### Seed capital

Invesco Capital Management LLC holds the following Redeemable Participating Shares in the below fund:

For the period from 1 January 2023 to 31 December 2023	Opening Balance (USD)	Acquired in the period (USD)	Redeemed in the period (USD)	Mark-to- market (USD)	Closing Balance (USD)	% of Net Assets
Invesco USD High Yield Corporate Bond ESG UCITS ETF	6,118,164	–	(354,772)	344,389	6,107,781	47%

### 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 2023 (31 December 2022 : 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 2023 EUR	Year Ended 31 December 2022 EUR
Statutory audit of company accounts	427,960	351,120
PwC Ireland non audit services	64,091	57,505
PwC Network non audit services	331,099	221,284
	<b>823,150</b>	<b>629,909</b>

### 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;

## Notes to the Financial Statements

### 7. Taxation (continued)

- b) Certain exempted Irish tax resident Shareholders who have provided the Company with the necessary signed statutory declarations; or
- c) Any transaction (which might otherwise be a chargeable event) in relation to Shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners will not constitute a chargeable event. It is the current intention of the Directors that all the Shares in the Company will be held in recognised clearing systems.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its Shareholders.

### 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.

Details of the number of shares issued and redeemed during the financial year per Fund are contained below:

As at 31 December 2023	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR
<b>Class A Acc Redeemable Shares</b>			
Balance at beginning of financial year	–	–	–
Issued during financial year	–	–	–
Redeemed during financial year	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class A Dist Redeemable Shares</b>			
Balance at beginning of financial year	5,881,831	753,808	1,555,066
Issued during financial year	3,680,840	434,761	9,767,000
Redeemed during financial year	(3,229,280)	(306,520)	(940,000)
<b>Total number of shares in issue at end of financial year</b>	<b>6,333,391</b>	<b>882,049</b>	<b>10,382,066</b>
<b>Class B Acc Redeemable Shares</b>			
Balance at beginning of financial year	1,288,635	–	–
Issued during financial year	512,706	–	–
Redeemed during financial year	(391,761)	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>1,409,580</b>	<b>–</b>	<b>–</b>
<b>Class B Dist Redeemable Shares</b>			
Balance at beginning of financial year	–	–	–
Issued during financial year	–	–	–
Redeemed during financial year	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>

## Notes to the Financial Statements

### 8. Share capital (continued)

As at 31 December 2023	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR
<b>Class CHF Hdg Acc Redeemable Shares</b>			
Balance at beginning of financial year	9,632	–	–
Issued during financial year	20,685	–	–
Redeemed during financial year	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>30,317</b>	<b>–</b>	<b>–</b>
<b>Class EUR Hdg Dist Redeemable Shares</b>			
Balance at beginning of financial year	1,751,241	–	–
Issued during financial year	505,092	–	–
Redeemed during financial year	(673,265)	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>1,583,068</b>	<b>–</b>	<b>–</b>
<b>Class GBP Hdg Dist Redeemable Shares</b>			
Balance at beginning of financial year	–	71,439	–
Issued during financial year	–	153,827	–
Redeemed during financial year	–	(28,800)	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>196,466</b>	<b>–</b>
<b>Class A Dist Redeemable Shares</b>			
Balance at beginning of financial year	1,927,375	–	904,823
Issued during financial year	1,494,497	3,789,636	2,087,700
Redeemed during financial year	(882,576)	(2,110,445)	(1,980,000)
<b>Total number of shares in issue at end of financial year</b>	<b>2,539,296</b>	<b>1,679,191</b>	<b>1,012,523</b>
<b>Class B Acc Redeemable Shares</b>			
Balance at beginning of financial year	773,434	–	–
Issued during financial year	1,127,464	788,674	–
Redeemed during financial year	(540,119)	(650,144)	–
<b>Total number of shares in issue at end of financial year</b>	<b>1,360,779</b>	<b>138,530</b>	<b>–</b>
<b>Class EUR PfHdg Acc Redeemable Shares</b>			
Balance at beginning of financial year	–	–	–
Issued during financial year	–	204,533	–
Redeemed during financial year	–	(33,000)	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>171,533</b>	<b>–</b>
<b>Class GBP PfHdg Dist Redeemable Shares</b>			
Balance at beginning of financial year	–	–	–
Issued during financial year	–	45,087,886	–
Redeemed during financial year	–	(25,944,235)	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>19,143,651</b>	<b>–</b>

## Notes to the Financial Statements

### 8. Share capital (continued)

	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
<b>As at 31 December 2023</b>					
<b>Class A Acc Redeemable Shares</b>					
Balance at beginning of financial year	22,163,339	–	–	–	–
Issued during financial year	32,799,151	–	–	–	–
Redeemed during financial year	(33,025,713)	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>21,936,777</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class A Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	433,055	14,517,115	176,793	4,675,432
Issued during financial year	–	15,016	10,208,130	694,802	8,549,951
Redeemed during financial year	–	(153,325)	(13,078,469)	(315,689)	(7,307,564)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>294,746</b>	<b>11,646,776</b>	<b>555,906</b>	<b>5,917,819</b>
<b>Class B Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	21,838	–	74,801	–
Issued during financial year	–	2,577	211,000	193,220	–
Redeemed during financial year	–	(12,000)	(190,000)	(168,599)	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>12,415</b>	<b>21,000</b>	<b>99,422</b>	<b>–</b>
<b>Class B Dist Redeemable Shares</b>					
Balance at beginning of financial year	1,870,191	–	–	–	–
Issued during financial year	2,984,938	–	–	–	–
Redeemed during financial year	(2,045,696)	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>2,809,433</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class CHF Hdg Acc Redeemable Shares</b>					
Balance at beginning of financial year	173,046	–	–	–	–
Issued during financial year	87,385	–	–	–	–
Redeemed during financial year	(46,000)	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>214,431</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class EUR Hdg Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	32,028	–
Issued during financial year	–	–	–	137,845	–
Redeemed during financial year	–	–	–	(60,814)	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>109,059</b>	<b>–</b>
<b>Class EUR Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	18,926,723	–	7,355,934	–	591,751
Issued during financial year	11,427,321	–	8,470,408	–	3,746,601
Redeemed during financial year	(13,461,550)	–	(2,910,562)	–	(3,089,855)
<b>Total number of shares in issue at end of financial year</b>	<b>16,892,494</b>	<b>–</b>	<b>12,915,780</b>	<b>–</b>	<b>1,248,497</b>
<b>Class GBP Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	11,862,839	–	34,432,573	126,350	220,592
Issued during financial year	341,252	–	2,930,527	1,483,349	2,837,026
Redeemed during financial year	(5,173,504)	–	(32,802,899)	(499,279)	(2,251,698)
<b>Total number of shares in issue at end of financial year</b>	<b>7,030,587</b>	<b>–</b>	<b>4,560,201</b>	<b>1,110,420</b>	<b>805,920</b>

## Notes to the Financial Statements

### 8. Share capital (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
<b>As at 31 December 2023</b>			
<b>Class A Acc Redeemable Shares</b>			
Balance at beginning of financial year	-	-	-
Issued during financial year	-	-	-
Redeemed during financial year	-	-	-
<b>Total number of shares in issue at end of financial year</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Class A Dist Redeemable Shares</b>			
Balance at beginning of financial year	2,193,256	44,771,954	775,000
Issued during financial year	4,527,577	20,675,048	5,205,877
Redeemed during financial year	(2,933,829)	(40,680,437)	(4,799,028)
<b>Total number of shares in issue at end of financial year</b>	<b>3,787,004</b>	<b>24,766,565</b>	<b>1,181,849</b>
<b>Class EUR Hdg Dist Redeemable Shares</b>			
Balance at beginning of financial year	143,668	42,707,804	10,000
Issued during financial year	2,707,071	26,878,270	44,572,853
Redeemed during financial year	(1,499,742)	(44,754,643)	(24,796,542)
<b>Total number of shares in issue at end of financial year</b>	<b>1,350,997</b>	<b>24,831,431</b>	<b>19,786,311</b>
<b>Class GBP Hdg Dist Redeemable Shares</b>			
Balance at beginning of financial year	1,614,429	5,069,591	510,000
Issued during financial year	1,761,807	4,050,501	5,847,459
Redeemed during financial year	(793,079)	(3,292,800)	(539,065)
<b>Total number of shares in issue at end of financial year</b>	<b>2,583,157</b>	<b>5,827,292</b>	<b>5,818,394</b>
<b>As at 31 December 2023</b>			
<b>Class A Acc Redeemable Shares</b>			
Balance at beginning of financial year	7,525,000	2,100,000	3,600,000
Issued during financial year	550,000	500,000	875,000
Redeemed during financial year	(975,000)	(300,000)	(1,375,000)
<b>Total number of shares in issue at end of financial year</b>	<b>7,100,000</b>	<b>2,300,000</b>	<b>3,100,000</b>
<b>Class A Dist Redeemable Shares</b>			
Balance at beginning of financial year	-	-	-
Issued during financial year	-	-	-
Redeemed during financial year	-	-	-
<b>Total number of shares in issue at end of financial year</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Class B Acc Redeemable Shares</b>			
Balance at beginning of financial year	-	-	-
Issued during financial year	-	-	-
Redeemed during financial year	-	-	-
<b>Total number of shares in issue at end of financial year</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Notes to the Financial Statements

### 8. Share capital (continued)

	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
<b>As at 31 December 2023</b>				
<b>Class A Acc Redeemable Shares</b>				
Balance at beginning of financial year	13,194,105	150,000	150,000	25,000
Issued during financial year	8,139,334	50,000	–	–
Redeemed during financial year	(4,309,465)	–	(50,000)	–
<b>Total number of shares in issue at end of financial year</b>	<b>17,023,974</b>	<b>200,000</b>	<b>100,000</b>	<b>25,000</b>
<b>Class B Dist Redeemable Shares</b>				
Balance at beginning of financial year	35,323	–	–	–
Issued during financial year	285,807	–	–	–
Redeemed during financial year	(60,489)	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>260,641</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class GBP Hdg Acc Redeemable Shares</b>				
Balance at beginning of financial year	207,133	–	–	–
Issued during financial year	80,550	–	–	–
Redeemed during financial year	(266,277)	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>21,406</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>As at 31 December 2023</b>				
<b>Class A Acc Redeemable Shares</b>				
Balance at beginning of financial year		800,000	–	–
Issued during financial year		350,000	–	–
Redeemed during financial year		–	–	–
<b>Total number of shares in issue at end of financial year</b>		<b>1,150,000</b>	<b>–</b>	<b>–</b>
<b>Class A Dist Redeemable Shares</b>				
Balance at beginning of financial year		–	40,250	3,706,750
Issued during financial year		–	409,500	4,137,234
Redeemed during financial year		–	–	(1,218,000)
<b>Total number of shares in issue at end of financial year</b>		<b>–</b>	<b>449,750</b>	<b>6,625,984</b>
<b>Class EUR PfHdg Acc Redeemable Shares</b>				
Balance at beginning of financial year		–	–	–
Issued during financial year		–	–	–
Redeemed during financial year		–	–	–
<b>Total number of shares in issue at end of financial year</b>		<b>–</b>	<b>–</b>	<b>–</b>
<b>Class EUR PfHdg Dist Redeemable Shares</b>				
Balance at beginning of financial year		–	–	–
Issued during financial year		–	–	–
Redeemed during financial year		–	–	–
<b>Total number of shares in issue at end of financial year</b>		<b>–</b>	<b>–</b>	<b>–</b>

## Notes to the Financial Statements

### 8. Share capital (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
<b>As at 31 December 2023</b>				
<b>Class A Acc Redeemable Shares</b>				
Balance at beginning of financial year	–	–	–	1,750,000
Issued during financial year	–	–	–	850,000
Redeemed during financial year	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>2,600,000</b>
<b>Class A Dist Redeemable Shares</b>				
Balance at beginning of financial year	2,101,750	138,750	240,250	–
Issued during financial year	3,209,450	184,750	190,500	–
Redeemed during financial year	(2,256,603)	(133,567)	(105,000)	–
<b>Total number of shares in issue at end of financial year</b>	<b>3,054,597</b>	<b>189,933</b>	<b>325,750</b>	<b>–</b>
<b>Class B Acc Redeemable Shares</b>				
Balance at beginning of financial year	–	–	–	–
Issued during financial year	–	–	–	–
Redeemed during financial year	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>As at 31 December 2023</b>				
<b>Class A Acc Redeemable Shares</b>				
Balance at beginning of financial year	1,700,000	–	2,351,532	400,000
Issued during financial year	800,000	11,748,988	200,000	400,000
Redeemed during financial year	(900,000)	(2,045,307)	(257,969)	–
<b>Total number of shares in issue at end of financial year</b>	<b>1,600,000</b>	<b>9,703,681</b>	<b>2,293,563</b>	<b>800,000</b>
<b>Class A Dist Redeemable Shares</b>				
Balance at beginning of financial year	–	–	–	–
Issued during financial year	–	–	–	–
Redeemed during financial year	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class B Acc Redeemable Shares</b>				
Balance at beginning of financial year	–	–	–	–
Issued during financial year	–	–	–	–
Redeemed during financial year	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class B Dist Redeemable Shares</b>				
Balance at beginning of financial year	–	–	53,543	–
Issued during financial year	–	2,502,770	8,000	–
Redeemed during financial year	–	(437,362)	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>2,065,408</b>	<b>61,543</b>	<b>–</b>

## Notes to the Financial Statements

### 8. Share capital (continued)

As at 31 December 2023	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All-World UCITS ETF USD	Invesco FTSE All Share ESG Climate UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF USD
<b>Class EUR PfHdg Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	480,046	–	–	–
Redeemed during financial year	–	(349,120)	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>130,926</b>	<b>–</b>	<b>–</b>	<b>–</b>

<b>Class GBP PfHdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	159,862	–	–	–
Redeemed during financial year	–	(133,631)	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>26,231</b>	<b>–</b>	<b>–</b>	<b>–</b>

As at 31 December 2023	Invesco Hydrogen Economy UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF USD
<b>Class A Acc Redeemable Shares</b>			
Balance at beginning of financial year	400,000	1,125,000	–
Issued during financial year	200,000	350,000	3,600,000
Redeemed during financial year	–	(375,000)	(400,000)
<b>Total number of shares in issue at end of financial year</b>	<b>600,000</b>	<b>1,100,000</b>	<b>3,200,000</b>

<b>Class A Dist Redeemable Shares</b>			
Balance at beginning of financial year	–	–	–
Issued during financial year	–	–	–
Redeemed during financial year	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>

<b>Class B Dist Redeemable Shares</b>			
Balance at beginning of financial year	–	–	–
Issued during financial year	–	–	–
Redeemed during financial year	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>

As at 31 December 2023	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
<b>Class A Acc Redeemable Shares</b>				
Balance at beginning of financial year	–	1,975,000	7,075,000	7,400,000
Issued during financial year	–	1,500,000	23,275,000	1,800,000
Redeemed during financial year	–	(800,000)	(9,150,000)	(200,000)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>2,675,000</b>	<b>21,200,000</b>	<b>9,000,000</b>

## Notes to the Financial Statements

### 8. Share capital (continued)

	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	
<b>As at 31 December 2023</b>					
<b>Class A Dist Redeemable Shares</b>					
Balance at beginning of financial year	254,728	–	–	–	
Issued during financial year	10,800	–	–	–	
Redeemed during financial year	–	–	–	–	
<b>Total number of shares in issue at end of financial year</b>	<b>265,528</b>	<b>–</b>	<b>–</b>	<b>–</b>	
<b>Class GBP Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	74,857	–	–	–	
Issued during financial year	–	–	–	–	
Redeemed during financial year	–	–	–	–	
<b>Total number of shares in issue at end of financial year</b>	<b>74,857</b>	<b>–</b>	<b>–</b>	<b>–</b>	
	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	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD
<b>As at 31 December 2023</b>					
<b>Class A Acc Redeemable Shares</b>					
Balance at beginning of financial year	64,000,000	46,855,000	400,000	7,700,000	10,900,000
Issued during financial year	34,400,000	86,000,000	600,000	23,800,000	6,700,000
Redeemed during financial year	(14,400,000)	(31,800,000)	–	–	(300,000)
<b>Total number of shares in issue at end of financial year</b>	<b>84,000,000</b>	<b>101,055,000</b>	<b>1,000,000</b>	<b>31,500,000</b>	<b>17,300,000</b>
	Invesco S&P World Energy ESG UCITS ETF USD	Invesco S&P World Financials ESG UCITS ETF USD	Invesco S&P World Health Care ESG UCITS ETF USD	Invesco S&P World Technology ESG UCITS ETF USD	Invesco S&P World Information Technology ESG UCITS ETF USD
<b>As at 31 December 2023</b>					
<b>Class A Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	2,700,000	400,000	400,000	400,000	400,000
Redeemed during financial year	(2,400,000)	–	–	–	(100,000)
<b>Total number of shares in issue at end of financial year</b>	<b>300,000</b>	<b>400,000</b>	<b>400,000</b>	<b>400,000</b>	<b>300,000</b>
	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	
<b>As at 31 December 2022</b>					
<b>Class A Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	
Issued during financial year	–	–	–	580,000	
Redeemed during financial year	–	–	–	–	
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>580,000</b>	

## Notes to the Financial Statements

### 8. Share capital (continued)

As at 31 December 2022	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR
<b>Class A Dist Redeemable Shares</b>			
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)
<b>Total number of shares in issue at end of financial year</b>	<b>5,881,831</b>	<b>753,808</b>	<b>1,555,066</b>
<b>Class B Acc Redeemable Shares</b>			
Balance at beginning of financial year	1,608,349	–	–
Issued during financial year	325,637	–	–
Redeemed during financial year	(645,351)	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>1,288,635</b>	<b>–</b>	<b>–</b>
<b>Class B Dist Redeemable Shares</b>			
Balance at beginning of financial year	–	–	–
Issued during financial year	–	–	–
Redeemed during financial year	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class CHF Hdg Acc Redeemable Shares</b>			
Balance at beginning of financial year	13,132	–	–
Issued during financial year	–	–	–
Redeemed during financial year	(3,500)	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>9,632</b>	<b>–</b>	<b>–</b>
<b>Class EUR Hdg Dist Redeemable Shares</b>			
Balance at beginning of financial year	1,511,557	–	–
Issued during financial year	378,420	–	–
Redeemed during financial year	(138,736)	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>1,751,241</b>	<b>–</b>	<b>–</b>
<b>Class GBP Hdg Dist Redeemable Shares</b>			
Balance at beginning of financial year	–	838,839	–
Issued during financial year	–	46,457	–
Redeemed during financial year	–	(813,857)	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>71,439</b>	<b>–</b>
As at 31 December 2022	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD
<b>Class A Acc Redeemable Shares</b>			
Balance at beginning of financial year	–	–	17,318,220
Issued during financial year	–	–	34,378,501
Redeemed during financial year	–	–	(29,533,382)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>22,163,339</b>

## Notes to the Financial Statements

### 8. Share capital (continued)

	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD		
<b>As at 31 December 2022</b>					
<b>Class A Dist Redeemable Shares</b>					
Balance at beginning of financial year	1,299,437	1,946,423	–		
Issued during financial year	1,501,954	308,400	–		
Redeemed during financial year	(874,016)	(1,350,000)	–		
<b>Total number of shares in issue at end of financial year</b>	<b>1,927,375</b>	<b>904,823</b>	<b>–</b>		
<b>Class B Acc Redeemable Shares</b>					
Balance at beginning of financial year	504,173	–	–		
Issued during financial year	464,164	–	–		
Redeemed during financial year	(194,903)	–	–		
<b>Total number of shares in issue at end of financial year</b>	<b>773,434</b>	<b>–</b>	<b>–</b>		
<b>Class B Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	–	1,288,876		
Issued during financial year	–	–	2,619,955		
Redeemed during financial year	–	–	(2,038,640)		
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>1,870,191</b>		
<b>Class CHF Hdg Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	688,909		
Issued during financial year	–	–	34,000		
Redeemed during financial year	–	–	(549,863)		
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>173,046</b>		
<b>Class EUR Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	–	20,681,706		
Issued during financial year	–	–	17,346,995		
Redeemed during financial year	–	–	(19,101,978)		
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>18,926,723</b>		
<b>Class GBP Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	–	8,909,545		
Issued during financial year	–	–	4,174,139		
Redeemed during financial year	–	–	(1,220,845)		
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>11,862,839</b>		
	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
<b>As at 31 December 2022</b>					
<b>Class A Dist Redeemable Shares</b>					
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)
<b>Total number of shares in issue at end of financial year</b>	<b>433,055</b>	<b>14,517,115</b>	<b>176,793</b>	<b>4,675,432</b>	<b>2,193,256</b>



## Notes to the Financial Statements

### 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 CoinShares Global Blockchain UCITS ETF USD
<b>Class GBP Hdg Dist Redeemable Shares</b>			
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)	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>5,069,591</b>	<b>510,000</b>	<b>–</b>

As at 31 December 2022	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
<b>Class A Acc Redeemable Shares</b>			
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)
<b>Total number of shares in issue at end of financial year</b>	<b>2,100,000</b>	<b>3,600,000</b>	<b>13,194,105</b>

<b>Class A Dist Redeemable Shares</b>			
Balance at beginning of financial year	–	–	–
Issued during financial year	–	–	–
Redeemed during financial year	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>

<b>Class B Acc Redeemable Shares</b>			
Balance at beginning of financial year	–	–	–
Issued during financial year	–	–	–
Redeemed during financial year	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>

<b>Class B Dist Redeemable Shares</b>			
Balance at beginning of financial year	–	–	5,000
Issued during financial year	–	–	44,710
Redeemed during financial year	–	–	(14,387)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>35,323</b>

<b>Class GBP Hdg Acc Redeemable Shares</b>			
Balance at beginning of financial year	–	–	–
Issued during financial year	–	–	549,607
Redeemed during financial year	–	–	(342,474)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>207,133</b>

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 Emerging Markets ESG Universal Screened UCITS ETF USD
<b>Class A Acc Redeemable Shares</b>				
Balance at beginning of financial year	50,000	2,500,000	25,000	1,750,000
Issued during financial year	100,000	50,000	–	150,000
Redeemed during financial year	–	(2,400,000)	–	(1,100,000)
<b>Total number of shares in issue at end of financial year</b>	<b>150,000</b>	<b>150,000</b>	<b>25,000</b>	<b>800,000</b>

## Notes to the Financial Statements

### 8. Share capital (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	
<b>As at 31 December 2022</b>				
<b>Class A Acc Redeemable Shares</b>				
Balance at beginning of financial year	-	-	-	
Issued during financial year	-	-	-	
Redeemed during financial year	-	-	-	
<b>Total number of shares in issue at end of financial year</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Class A Dist Redeemable Shares</b>				
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)	
<b>Total number of shares in issue at end of financial year</b>	<b>40,250</b>	<b>3,706,750</b>	<b>2,101,750</b>	
<b>Class EUR PfHdg Acc Redeemable Shares</b>				
Balance at beginning of financial year	-	-	-	
Issued during financial year	-	-	-	
Redeemed during financial year	-	-	-	
<b>Total number of shares in issue at end of financial year</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Class EUR PfHdg Dist Redeemable Shares</b>				
Balance at beginning of financial year	-	-	-	
Issued during financial year	-	-	-	
Redeemed during financial year	-	-	-	
<b>Total number of shares in issue at end of financial year</b>	<b>-</b>	<b>-</b>	<b>-</b>	
	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
<b>As at 31 December 2022</b>				
<b>Class A Acc Redeemable Shares</b>				
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)
<b>Total number of shares in issue at end of financial year</b>	<b>-</b>	<b>-</b>	<b>1,750,000</b>	<b>1,700,000</b>
<b>Class A Dist Redeemable Shares</b>				
Balance at beginning of financial year	78,500	72,000	-	-
Issued during financial year	135,250	168,250	-	-
Redeemed during financial year	(75,000)	-	-	-
<b>Total number of shares in issue at end of financial year</b>	<b>138,750</b>	<b>240,250</b>	<b>-</b>	<b>-</b>
<b>Class B Acc Redeemable Shares</b>				
Balance at beginning of financial year	-	-	-	-
Issued during financial year	-	-	-	-
Redeemed during financial year	-	-	-	-
<b>Total number of shares in issue at end of financial year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Notes to the Financial Statements

### 8. Share capital (continued)

As at 31 December 2022	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF USD	Invesco Hydrogen Economy UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD
<b>Class A Acc Redeemable Shares</b>				
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)
<b>Total number of shares in issue at end of financial year</b>	<b>2,351,532</b>	<b>400,000</b>	<b>400,000</b>	<b>1,125,000</b>
<b>Class A Dist Redeemable Shares</b>				
Balance at beginning of financial year	–	–	–	–
Issued during financial year	–	–	–	–
Redeemed during financial year	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class B Dist Redeemable Shares</b>				
Balance at beginning of financial year	20,000	–	–	–
Issued during financial year	48,570	–	–	–
Redeemed during financial year	(15,027)	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>53,543</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>As at 31 December 2022</b>				
<b>Class A Acc Redeemable Shares</b>				
Balance at beginning of financial year		–	300,000	300,000
Issued during financial year		–	1,900,000	7,950,000
Redeemed during financial year		–	(225,000)	(1,175,000)
<b>Total number of shares in issue at end of financial year</b>		<b>–</b>	<b>1,975,000</b>	<b>7,075,000</b>
<b>Class A Dist Redeemable Shares</b>				
Balance at beginning of financial year		244,099	–	–
Issued during financial year		216,500	–	–
Redeemed during financial year		(205,871)	–	–
<b>Total number of shares in issue at end of financial year</b>		<b>254,728</b>	<b>–</b>	<b>–</b>
<b>Class B Dist Redeemable Shares</b>				
Balance at beginning of financial year		–	–	–
Issued during financial year		–	–	–
Redeemed during financial year		–	–	–
<b>Total number of shares in issue at end of financial year</b>		<b>–</b>	<b>–</b>	<b>–</b>
<b>Class GBP Hdg Dist Redeemable Shares</b>				
Balance at beginning of financial year		30,200	–	–
Issued during financial year		44,657	–	–
Redeemed during financial year		–	–	–
<b>Total number of shares in issue at end of financial year</b>		<b>74,857</b>	<b>–</b>	<b>–</b>

## Notes to the Financial Statements

### 8. Share capital (continued)

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
<b>Class A Acc Redeemable Shares</b>					
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)
<b>Total number of shares in issue at end of financial year</b>	<b>7,400,000</b>	<b>64,000,000</b>	<b>46,855,000</b>	<b>400,000</b>	<b>7,700,000</b>

As at 31 December 2022	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD
<b>Class A Acc Redeemable Shares</b>	
Balance at beginning of financial year	–
Issued during financial year	10,900,000
Redeemed during financial year	–
<b>Total number of shares in issue at end of financial year</b>	<b>10,900,000</b>

### 9. NAV per share

As at 31 December 2023	Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR
<b>Total Net Asset Value</b>			
Class A Acc Redeemable Shares	–	–	–
Class A Dist Redeemable Shares	96,943,442	16,392,535	190,685,349
Class B Acc Redeemable Shares	60,873,163	–	–
Class B Dist Redeemable Shares	–	–	–
Class CHF Hdg Acc Redeemable Shares	639,048	–	–
Class EUR Hdg Dist Redeemable Shares	24,207,487	–	–
Class GBP Hdg Dist Redeemable Shares	–	8,463,055	–
<b>Dealing Net Asset Value per Redeemable Share</b>			
Class A Acc Redeemable Shares	–	–	–
Class A Dist Redeemable Shares	15.3067	18.5846	18.3668
Class B Acc Redeemable Shares	43.1853	–	–
Class B Dist Redeemable Shares	–	–	–
Class CHF Hdg Acc Redeemable Shares	21.0789	–	–
Class EUR Hdg Dist Redeemable Shares	15.2915	–	–
Class GBP Hdg Dist Redeemable Shares	–	43.0764	–
As at 31 December 2023	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco Global High Yield Corporate Bond ESG UCITS ETF USD	Invesco Emerging Markets USD Bond UCITS ETF USD
<b>Total Net Asset Value</b>			
Class A Dist Redeemable Shares	91,328,252	9,636,432	15,828,681
Class B Acc Redeemable Shares	52,611,066	844,449	–
Class EUR PfHdg Acc Redeemable Shares	–	1,138,203	–
Class GBP PfHdg Dist Redeemable Shares	–	138,442,600	–

## Notes to the Financial Statements

### 9. NAV per share (continued)

	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco Global High Yield Corporate Bond ESG UCITS ETF USD	Invesco Emerging Markets USD Bond UCITS ETF USD		
<b>As at 31 December 2023</b>					
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Dist Redeemable Shares	35.9660	5.7387	15.6329		
Class B Acc Redeemable Shares	38.6625	6.0958	–		
Class EUR PfHdg Acc Redeemable Shares	–	6.6355	–		
Class GBP PfHdg Dist Redeemable Shares	–	7.2318	–		
	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
<b>As at 31 December 2023</b>					
<b>Total Net Asset Value</b>					
Class A Acc Redeemable Shares	530,947,477	–	–	–	–
Class A Dist Redeemable Shares	–	11,075,845	430,880,898	22,563,530	228,878,840
Class B Acc Redeemable Shares	–	614,567	866,219	4,323,291	–
Class B Dist Redeemable Shares	50,318,052	–	–	–	–
Class CHF Hdg Acc Redeemable Shares	9,960,813	–	–	–	–
Class EUR Hdg Acc Redeemable Shares	–	–	–	4,944,178	–
Class EUR Hdg Dist Redeemable Shares	296,019,402	–	479,385,266	–	50,281,793
Class GBP Hdg Dist Redeemable Shares	295,443,303	–	199,241,590	56,374,805	38,069,891
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Acc Redeemable Shares	24.2035	–	–	–	–
Class A Dist Redeemable Shares	–	37.5776	36.9957	40.5888	38.6762
Class B Acc Redeemable Shares	–	49.5019	41.2485	43.4843	–
Class B Dist Redeemable Shares	17.9104	–	–	–	–
Class CHF Hdg Acc Redeemable Shares	46.4523	–	–	–	–
Class EUR Hdg Acc Redeemable Shares	–	–	–	45.3349	–
Class EUR Hdg Dist Redeemable Shares	17.5237	–	37.1163	–	40.2739
Class GBP Hdg Dist Redeemable Shares	42.0226	–	43.6914	50.7689	47.2378
			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
<b>As at 31 December 2023</b>					
<b>Total Net Asset Value</b>					
Class A Acc Redeemable Shares			–	–	–
Class A Dist Redeemable Shares			144,324,386	901,691,034	5,510,602
Class EUR Hdg Dist Redeemable Shares			52,070,267	899,821,052	98,404,966
Class GBP Hdg Dist Redeemable Shares			119,698,381	257,754,396	33,801,986
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Acc Redeemable Shares			–	–	–
Class A Dist Redeemable Shares			38.1104	36.4076	4.6627
Class EUR Hdg Dist Redeemable Shares			38.5421	36.2372	4.9734
Class GBP Hdg Dist Redeemable Shares			46.3380	44.2323	5.8095
			Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR
<b>As at 31 December 2023</b>					
<b>Total Net Asset Value</b>					
Class A Acc Redeemable Shares			607,046,680	151,870,052	176,663,988
Class A Dist Redeemable Shares			–	–	–
Class B Acc Redeemable Shares			–	–	–

## Notes to the Financial Statements

### 9. NAV per share (continued)

	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	
<b>As at 31 December 2023</b>				
<b>Dealing Net Asset Value per Redeemable Share</b>				
Class A Acc Redeemable Shares	85.4995	66.0305	56.9884	
Class A Dist Redeemable Shares	–	–	–	
Class B Acc Redeemable Shares	–	–	–	
	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
<b>As at 31 December 2023</b>				
<b>Total Net Asset Value</b>				
Class A Acc Redeemable Shares	1,216,942,760	8,635,978	4,176,036	1,295,792
Class B Dist Redeemable Shares	18,028,711	–	–	–
Class GBP Hdg Acc Redeemable Shares	1,867,093	–	–	–
<b>Dealing Net Asset Value per Redeemable Share</b>				
Class A Acc Redeemable Shares	71.4841	43.1799	41.7604	51.8317
Class B Dist Redeemable Shares	69.1707	–	–	–
Class GBP Hdg Acc Redeemable Shares	87.2229	–	–	–
	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	
<b>As at 31 December 2023</b>				
<b>Total Net Asset Value</b>				
Class A Acc Redeemable Shares	37,697,831	–	–	
Class A Dist Redeemable Shares	–	15,058,168	250,668,133	
Class EUR PfHdg Acc Redeemable Shares	–	–	–	
Class EUR PfHdg Dist Redeemable Shares	–	–	–	
<b>Dealing Net Asset Value per Redeemable Share</b>				
Class A Acc Redeemable Shares	32.7807	–	–	
Class A Dist Redeemable Shares	–	33.4812	37.8311	
Class EUR PfHdg Acc Redeemable Shares	–	–	–	
Class EUR PfHdg Dist Redeemable Shares	–	–	–	
	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
<b>As at 31 December 2023</b>				
<b>Total Net Asset Value</b>				
Class A Acc Redeemable Shares	–	–	–	55,032,843
Class A Dist Redeemable Shares	112,067,942	6,685,934	10,804,918	–
Class B Acc Redeemable Shares	–	–	–	–
<b>Dealing Net Asset Value per Redeemable Share</b>				
Class A Acc Redeemable Shares	–	–	–	21.1665
Class A Dist Redeemable Shares	36.6883	35.2015	33.1694	–
Class B Acc Redeemable Shares	–	–	–	–

## Notes to the Financial Statements

### 9. NAV per share (continued)

As at 31 December 2023	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All-World UCITS ETF USD	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF USD	
<b>Total Net Asset Value</b>					
Class A Acc Redeemable Shares	32,721,944	56,273,774	48,144,658	3,591,602	
Class A Dist Redeemable Shares	–	–	–	–	
Class B Acc Redeemable Shares	–	–	–	–	
Class B Dist Redeemable Shares	–	11,891,515	1,280,025	–	
Class EUR PfHdg Acc Redeemable Shares	–	827,026	–	–	
Class GBP PfHdg Dist Redeemable Shares	–	191,139	–	–	
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Acc Redeemable Shares	20.4512	5.7992	20.9912	4.4895	
Class A Dist Redeemable Shares	–	–	–	–	
Class B Acc Redeemable Shares	–	–	–	–	
Class B Dist Redeemable Shares	–	5.7575	20.7989	–	
Class EUR PfHdg Acc Redeemable Shares	–	6.3167	–	–	
Class GBP PfHdg Dist Redeemable Shares	–	7.2868	–	–	
As at 31 December 2023		Invesco Hydrogen Economy UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco NASDAQ-100 Equal Weight UCITS ETF USD	
<b>Total Net Asset Value</b>					
Class A Acc Redeemable Shares		2,378,459	35,638,764	18,024,686	
Class A Dist Redeemable Shares		–	–	–	
Class B Dist Redeemable Shares		–	–	–	
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Acc Redeemable Shares		3.9641	32.3989	5.6327	
Class A Dist Redeemable Shares		–	–	–	
Class B Dist Redeemable Shares		–	–	–	
As at 31 December 2023		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
<b>Total Net Asset Value</b>					
Class A Acc Redeemable Shares		–	74,657,609	1,019,337,700	43,343,472
Class A Dist Redeemable Shares		9,565,983	–	–	–
Class GBP Hdg Dist Redeemable Shares		3,358,016	–	–	–
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Acc Redeemable Shares		–	27.9094	48.0820	4.8159
Class A Dist Redeemable Shares		36.0263	–	–	–
Class GBP Hdg Dist Redeemable Shares		44.8591	–	–	–
As at 31 December 2023	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	Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD
<b>Total Net Asset Value</b>					
Class A Acc Redeemable Shares	407,523,967	431,686,049	4,714,570	121,735,686	425,814,433
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Acc Redeemable Shares	4.8515	4.2718	4.7146	3.8646	24.6136

## Notes to the Financial Statements

### 9. NAV per share (continued)

	Invesco S&P World Energy ESG UCITS ETF USD	Invesco S&P World Financials ESG UCITS ETF USD	Invesco S&P World Health Care ESG UCITS ETF USD	Invesco S&P World Information Technology ESG UCITS ETF USD
<b>As at 31 December 2023</b>				
<b>Total Net Asset Value</b>				
Class A Acc Redeemable Shares	1,658,353	2,224,343	2,237,321	2,142,886
<b>Dealing Net Asset Value per Redeemable Share</b>				
Class A Acc Redeemable Shares	5.5278	5.5609	5.5933	7.1430
		Invesco Preferred Shares UCITS ETF USD	Invesco USD IG Corporate Bond ESG UCITS ETF USD	Invesco EUR IG Corporate Bond ESG UCITS ETF EUR
<b>As at 31 December 2022</b>				
<b>Total Net Asset Value</b>				
Class A Acc Redeemable Shares	–	–	–	–
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	–	–	–	–
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	–	–
<b>Dealing Net Asset Value per Redeemable Share</b>				
Class A Acc Redeemable Shares	–	–	–	–
Class A Dist Redeemable Shares	14.8763	17.9027	17.5844	–
Class B Acc Redeemable Shares	39.7685	–	–	–
Class B Dist Redeemable Shares	–	–	–	–
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 Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD
<b>As at 31 December 2022</b>				
<b>Total Net Asset Value</b>				
Class A Acc Redeemable Shares	–	–	–	525,003,410
Class A Dist Redeemable Shares	64,932,473	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
<b>Dealing Net Asset Value per Redeemable Share</b>				
Class A Acc Redeemable Shares	–	–	–	23.6879
Class A Dist Redeemable Shares	33.6896	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

### 9. NAV per share (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
<b>Total Net Asset Value</b>					
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
<b>Dealing Net Asset Value per Redeemable Share</b>					
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
<b>As at 31 December 2022</b>					
<b>Total Net Asset Value</b>					
Class A Acc Redeemable Shares	–	–	–	–	410,849,217
Class A Dist Redeemable Shares	–	–	1,629,303,794	3,650,094	–
Class EUR Hdg Dist Redeemable Shares	–	–	1,529,584,332	49,906	–
Class GBP Hdg Dist Redeemable Shares	–	–	213,488,882	2,863,941	–
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Acc Redeemable Shares	–	–	–	–	54.5979
Class A Dist Redeemable Shares	–	–	36.3912	4.7098	–
Class EUR Hdg Dist Redeemable Shares	–	–	35.8151	4.9906	–
Class GBP Hdg Dist Redeemable Shares	–	–	42.1117	5.6156	–
<b>As at 31 December 2022</b>					
<b>Total Net Asset Value</b>					
Class A Acc Redeemable Shares	–	–	110,876,799	175,995,535	740,082,352
Class A Dist Redeemable Shares	–	–	–	–	–
Class B Acc Redeemable Shares	–	–	–	–	–
Class B Dist Redeemable Shares	–	–	–	–	1,942,069
Class GBP Hdg Acc Redeemable Shares	–	–	–	–	13,588,268
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Acc Redeemable Shares	–	–	52.7985	48.8877	56.0919
Class A Dist Redeemable Shares	–	–	–	–	–
Class B Acc Redeemable Shares	–	–	–	–	–
Class B Dist Redeemable Shares	–	–	–	–	54.9803
Class GBP Hdg Acc Redeemable Shares	–	–	–	–	65.6017

## Notes to the Financial Statements

### 9. NAV per share (continued)

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 Emerging Markets ESG Universal Screened UCITS ETF USD
<b>Total Net Asset Value</b>				
Class A Acc Redeemable Shares	6,096,939	5,256,198	1,085,158	24,087,774
<b>Dealing Net Asset Value per Redeemable Share</b>				
Class A Acc Redeemable Shares	40.6463	35.0413	43.4063	30.1097
As at 31 December 2022		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
<b>Total Net Asset Value</b>				
Class A Acc Redeemable Shares		–	–	–
Class A Dist Redeemable Shares		1,280,103	138,735,368	74,645,376
Class EUR PfHdg Acc Redeemable Shares		–	–	–
Class EUR PfHdg Dist Redeemable Shares		–	–	–
<b>Dealing Net Asset Value per Redeemable Share</b>				
Class A Acc Redeemable Shares		–	–	–
Class A Dist Redeemable Shares		31.8038	37.4278	35.5158
Class EUR PfHdg Acc Redeemable Shares		–	–	–
Class EUR PfHdg Dist Redeemable Shares		–	–	–
As at 31 December 2022	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
<b>Total Net Asset Value</b>				
Class A Acc Redeemable Shares	–	–	42,296,448	42,696,184
Class A Dist Redeemable Shares	4,674,610	7,497,487	–	–
Class B Acc Redeemable Shares	–	–	–	–
<b>Dealing Net Asset Value per Redeemable Share</b>				
Class A Acc Redeemable Shares	–	–	24.1694	25.1154
Class A Dist Redeemable Shares	33.6909	31.2070	–	–
Class B Acc Redeemable Shares	–	–	–	–
As at 31 December 2022	Invesco Global Clean Energy UCITS ETF USD	Invesco Wind Energy UCITS ETF USD	Invesco Hydrogen Economy UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD
<b>Total Net Asset Value</b>				
Class A Acc Redeemable Shares	55,735,361	1,752,895	1,685,756	32,171,066
Class A Dist Redeemable Shares	–	–	–	–
Class B Dist Redeemable Shares	1,265,848	–	–	–
<b>Dealing Net Asset Value per Redeemable Share</b>				
Class A Acc Redeemable Shares	23.7017	4.3822	4.2144	28.5965
Class A Dist Redeemable Shares	–	–	–	–
Class B Dist Redeemable Shares	23.6417	–	–	–

## Notes to the Financial Statements

### 9. NAV per share (continued)

	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD		
<b>As at 31 December 2022</b>					
<b>Total Net Asset Value</b>					
Class A Acc Redeemable Shares	–	75,415,878	219,405,104		
Class A Dist Redeemable Shares	8,703,549	–	–		
Class B Dist Redeemable Shares	–	–	–		
Class GBP Hdg Dist Redeemable Shares	3,034,865	–	–		
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Acc Redeemable Shares	–	38.1853	31.0113		
Class A Dist Redeemable Shares	34.1680	–	–		
Class B Dist Redeemable Shares	–	–	–		
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
<b>As at 31 December 2022</b>					
<b>Total Net Asset Value</b>					
Class A Acc Redeemable Shares	30,425,767	247,211,922	174,873,100	1,553,852	28,358,790
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Acc Redeemable Shares	4.1116	3.8627	3.7322	3.8846	3.6830
				Invesco Dow Jones Islamic Global Developed Markets UCITS ETF USD	
<b>As at 31 December 2022</b>					
<b>Total Net Asset Value</b>					
Class A Acc Redeemable Shares					207,924,331
<b>Dealing Net Asset Value per Redeemable Share</b>					
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	
<b>As at 31 December 2021</b>					
<b>Total Net Asset Value</b>					
Class A Dist Redeemable Shares	151,327,577	15,881,433	35,223,592	53,134,899	
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	–	–	
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Dist Redeemable Shares	19.9623	21.7665	20.5737	40.8907	
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

### 9. NAV per share (continued)

	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
<b>As at 31 December 2021</b>				
<b>Total Net Asset Value</b>				
Class A Acc Redeemable Shares	–	455,577,634	–	–
Class A Dist Redeemable Shares	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
<b>Dealing Net Asset Value per Redeemable Share</b>				
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
<b>As at 31 December 2021</b>				
<b>Total Net Asset Value</b>				
Class A Dist Redeemable Shares	1,563,880	64,223,360	39,450,936	236,692,525
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
<b>Dealing Net Asset Value per Redeemable Share</b>				
Class A Dist Redeemable Shares	40.8857	40.9996	42.4807	43.7541
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
	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco MSCI World ESG Universal Screened UCITS ETF USD		
<b>As at 31 December 2021</b>				
<b>Total Net Asset Value</b>				
Class A Acc Redeemable Shares	–	–	881,445,596	172,053,060
Class A Dist Redeemable Shares	–	–	–	–
Class B Acc Redeemable Shares	–	–	–	–
<b>Dealing Net Asset Value per Redeemable Share</b>				
Class A Acc Redeemable Shares	–	–	112.2861	66.1743
Class A Dist Redeemable Shares	–	–	–	–
Class B Acc Redeemable Shares	–	–	–	–

## Notes to the Financial Statements

### 9. NAV per share (continued)

	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
<b>As at 31 December 2021</b>					
<b>Total Net Asset Value</b>					
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	–	–	–
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Acc Redeemable Shares	55.7536	71.5560	43.8704	42.4446	50.5594
Class B Dist Redeemable Shares	–	71.0811	–	–	–
<b>As at 31 December 2021</b>					
<b>Total Net Asset Value</b>					
Class A Acc Redeemable Shares			66,370,188	–	–
Class A Dist Redeemable Shares			–	5,277,399	54,767,636
Class EUR PfHdg Acc Redeemable Shares			–	–	–
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Acc Redeemable Shares			37.9258	–	–
Class A Dist Redeemable Shares			–	39.0196	39.4509
Class EUR PfHdg Acc Redeemable Shares			–	–	–
<b>As at 31 December 2021</b>					
<b>Total Net Asset Value</b>					
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	–	–
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Acc Redeemable Shares	–	–	–	31.7187	36.2536
Class A Dist Redeemable Shares	39.5128	39.5561	39.0489	–	–
<b>As at 31 December 2021</b>					
<b>Total Net Asset Value</b>					
Class A Acc Redeemable Shares				45,521,692	38,854,523
Class A Dist Redeemable Shares				–	–
Class B Acc Redeemable Shares				–	–
Class B Dist Redeemable Shares				680,738	–
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Acc Redeemable Shares				34.0983	39.8508
Class A Dist Redeemable Shares				–	–
Class B Acc Redeemable Shares				–	–
Class B Dist Redeemable Shares				34.0369	–

## Notes to the Financial Statements

### 9. NAV per share (continued)

	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
<b>As at 31 December 2021</b>				
<b>Total Net Asset Value</b>				
Class A Acc Redeemable Shares	–	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	–	–	–
<b>Dealing Net Asset Value per Redeemable Share</b>				
Class A Acc Redeemable Shares	–	40.3686	45.4562	4.9742
Class A Dist Redeemable Shares	41.1062	–	–	–
Class GBP Hdg Dist Redeemable Shares	55.9045	–	–	–
		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
<b>As at 31 December 2021</b>				
<b>Total Net Asset Value</b>				
Class A Acc Redeemable Shares		1,996,493	1,928,662	1,990,098
<b>Dealing Net Asset Value per Redeemable Share</b>				
Class A Acc Redeemable Shares		4.9912	4.8217	4.9752

### 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 2022: 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.

## Notes to the Financial Statements

### 12. Operating Segment (continued)

#### 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.

### 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 2023 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	Financial year ended
		31 December 2023	31 December 2022
		EUR	EUR
Invesco Preferred Shares UCITS ETF	USD	48,311	55,873
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 Global High Yield Corporate Bond ESG UCITS ETF	USD	–	–
Invesco Emerging Markets USD Bond UCITS ETF	USD	–	–
Invesco AT1 Capital Bond UCITS ETF	USD	–	–
Invesco Variable Rate Preferred Shares UCITS ETF	USD	714	1,481
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 CoinShares Global Blockchain UCITS ETF	USD	549,621	1,458,894
Invesco MSCI World ESG Universal Screened UCITS ETF	USD	24,647	47,904
Invesco MSCI Europe ESG Universal Screened UCITS ETF	EUR	130,557	227,796
Invesco MSCI USA ESG Universal Screened UCITS ETF	USD	39,828	86,911
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF	USD	1,819	2,545
Invesco MSCI Japan ESG Universal Screened UCITS ETF	USD	497	10,057
Invesco MSCI EMU ESG Universal Screened UCITS ETF	EUR	312	298
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	USD	24,950	122,441
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	150,716	240,973
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	55,343	52,124
Invesco FTSE All-World UCITS ETF	USD	34,647	–
Invesco Global Clean Energy UCITS ETF	USD	76,617	80,730
Invesco Wind Energy UCITS ETF	USD	2,835	1,437
Invesco Hydrogen Economy UCITS ETF	USD	3,520	1,342
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	4,098	6,309
Invesco NASDAQ-100 Equal Weight UCITS ETF	USD	1,378	–
Invesco USD High Yield Corporate Bond ESG UCITS ETF	USD	1	–
Invesco Solar Energy UCITS ETF	USD	50,997	50,102
Invesco NASDAQ-100 ESG UCITS ETF	USD	50,307	9,916
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	EUR	36,708	46,431
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	USD	18,206	5,982
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	USD	66,014	11,209
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	USD	1,259	203
Invesco MSCI Emerging markets ESG Climate Paris Aligned UCITS ETF	USD	148,498	29,206
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	USD	55,018	78,524
Invesco S&P World Energy ESG UCITS ETF	USD	13,138	–
Invesco S&P World Financials ESG UCITS ETF	USD	1,189	–
Invesco S&P World Health Care ESG UCITS ETF	USD	1,060	–
Invesco S&P World Information Technology ESG UCITS ETF	USD	300	–

## Notes to the Financial Statements

### 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. AUCITS 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 and futures transactions 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. A maximum of 90% of an individual security held by a Fund will be subject to securities lending. The proportion of assets per Fund that may be subject to securities lending will be up to a maximum of 50% for all Government Bond Funds, for all other Fixed Income Funds a maximum of 30% is applied and a maximum of 15% for Equity Funds.

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 2023, 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 2023, there was no collateral re-invested.

31 December 2023 Fund	Base Currency	Gross Earnings	Direct Costs (Paid to The Bank of New York Mellon SA/NV) (10%)	Net Earnings to Company (90%)
Invesco Preferred Shares UCITS ETF	USD	18,127	(1,813)	16,314
Invesco USD IG Corporate Bond ESG UCITS ETF	USD	519	(52)	467
Invesco EUR IG Corporate Bond ESG UCITS ETF	EUR	1,303	(130)	1,173
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	29,387	(2,939)	26,448
Invesco Global High Yield Corporate Bond ESG UCITS ETF	USD	1,923	(192)	1,731
Invesco Emerging Markets USD Bond UCITS ETF	USD	180	(18)	162
Invesco AT1 Capital Bond UCITS ETF	USD	757,198	(75,720)	681,478
Invesco Variable Rate Preferred Shares UCITS ETF	USD	1,899	(190)	1,709
Invesco US Treasury Bond UCITS ETF	USD	584,704	(58,470)	526,234
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	2,313	(231)	2,082
Invesco US Treasury Bond 1-3 Year UCITS ETF	USD	107,111	(10,711)	96,400
Invesco US Treasury Bond 3-7 Year UCITS ETF	USD	44,751	(4,475)	40,276
Invesco US Treasury Bond 7-10 Year UCITS ETF	USD	3,100,514	(310,051)	2,790,463
Invesco US Treasury Bond 10+ Year UCITS ETF	USD	3,952	(395)	3,557
Invesco CoinShares Global Blockchain UCITS ETF	USD	2,119,989	(211,999)	1,907,990
Invesco MSCI World ESG Universal Screened UCITS ETF	USD	23,916	(2,392)	21,524
Invesco MSCI Europe ESG Universal Screened UCITS ETF	EUR	1,271	(127)	1,144

## Notes to the Financial Statements

### 15. Securities Lending and Collateral (continued)

31 December 2023 Fund	Base Currency	Gross Earnings	Direct Costs (Paid to The Bank of New York Mellon SA/NV) (10%)	Net Earnings to Company (90%)
Invesco MSCI USA ESG Universal Screened UCITS ETF	USD	283,010	(28,301)	254,709
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF	USD	10	(1)	9
Invesco MSCI Japan ESG Universal Screened UCITS ETF	USD	71	(7)	64
Invesco MSCI EMU ESG Universal Screened UCITS ETF	EUR	13	(1)	12
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	USD	139	(14)	125
Invesco Euro Government Bond UCITS ETF	EUR	21	(2)	19
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	37,984	(3,798)	34,186
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	26,247	(2,625)	23,622
Invesco Euro Government Bond 5-7 Year UCITS ETF	EUR	461	(46)	415
Invesco Euro Government Bond 7-10 Year UCITS ETF	EUR	900	(90)	810
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	5,028	(503)	4,525
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	2,587	(259)	2,328
Invesco FTSE All-World UCITS ETF	USD	1,918	(192)	1,726
Invesco Global Clean Energy UCITS ETF	USD	115,429	(11,543)	103,886
Invesco Wind Energy UCITS ETF	USD	2,913	(291)	2,622
Invesco Hydrogen Economy UCITS ETF	USD	7,673	(767)	6,906
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	4,111	(411)	3,700
Invesco NASDAQ-100 Equal Weight UCITS ETF	USD	4,068	(407)	3,661
Invesco USD High Yield Corporate Bond ESG UCITS ETF	USD	19	(2)	17
Invesco Solar Energy UCITS ETF	USD	25,856	(2,586)	23,270
Invesco NASDAQ-100 ESG UCITS ETF	USD	157,913	(15,791)	142,122
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	EUR	986	(99)	887
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	USD	819,932	(81,993)	737,939
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	USD	18,317	(1,832)	16,485
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	USD	3,987	(399)	3,588
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	USD	1,111	(111)	1,000
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	USD	-	-	-
Invesco S&P World Energy ESG UCITS ETF	USD	14	(1)	13
Invesco S&P World Financials ESG UCITS ETF	USD	57	(6)	51
Invesco S&P World Health Care ESG UCITS ETF	USD	1	-	1
Invesco S&P World Information Technology ESG UCITS ETF	USD	2,278	(228)	2,050
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 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 CoinShares Global Blockchain UCITS ETF	USD	3,316,026	(331,603)	2,984,423
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

As at 31 December 2023 and 31 December 2022, 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.

## Notes to the Financial Statements

### 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 2023 are detailed as follows:

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2023	Aggregate value of collateral held at 31 December 2023	Value of collateral as % of securities on loan at 31 December 2023
<b>Invesco Preferred Shares UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	UBS AG	Switzerland	Equity Indices (TriParty)	30,934	34,143	110.37%
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	858	911	106.18%
				<b>31,792</b>	<b>35,054</b>	<b>110.26%</b>
<b>Invesco USD IG Corporate Bond ESG UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	142,216	146,342	102.90%
	National Bank Financial Inc	Canada	U.S. Government Debt (Bilateral)	87,500	89,293	102.05%
				<b>229,716</b>	<b>235,635</b>	<b>102.58%</b>
<b>Invesco EUR IG Corporate Bond ESG UCITS ETF</b>						
				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,155,994	1,184,312	102.45%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	651,121	664,510	102.06%
	Jefferies International Ltd	United States of America	Government Debt & Supranationals (Euroclear TriParty)	401,385	409,633	102.05%
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	361,143	380,568	105.38%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	266,010	271,335	102.00%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	174,589	178,080	102.00%
				<b>3,010,242</b>	<b>3,088,438</b>	<b>102.60%</b>
<b>Invesco Euro Corporate Hybrid Bond UCITS ETF</b>						
				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	2,879,494	3,034,370	105.38%
	UBS AG	Switzerland	OECD Sovereign Debt Supranationals (Clearstream)	1,300,721	1,326,789	102.00%
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	3,053,234	3,114,404	102.00%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	2,612,592	2,664,892	102.00%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,446,758	1,478,390	102.19%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (Euroclear TriParty)	656,397	669,925	102.06%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,202,756	1,227,488	102.06%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	985,982	1,005,704	102.00%
				<b>14,137,934</b>	<b>14,521,962</b>	<b>102.72%</b>

## Notes to the Financial Statements

### 15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2023	Aggregate value of collateral held at 31 December 2023	Value of collateral as % of securities on loan at 31 December 2023
<b>Invesco Global High Yield Corporate Bond ESG UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	UBS AG	Switzerland	U.S. Government Debt (Bilateral)	835,328	859,566	102.90%
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	105,810	111,501	105.38%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	384,812	393,226	102.19%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	281,309	286,941	102.00%
	Jefferies International Ltd	United States of America	Government Debt & Supranationals (Euroclear TriParty)	189,654	193,551	102.05%
				<b>1,796,913</b>	<b>1,844,785</b>	<b>102.66%</b>
<b>Invesco AT1 Capital Bond UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	Barclays Bank Plc	United Kingdom	Government Agencies & Supranationals-Expanded (Cross Currency)	23,733,811	24,880,333	104.83%
	Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (Clearstream)	16,885,007	17,691,622	104.78%
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	21,429,171	21,878,133	102.10%
	Barclays Bank Plc	United Kingdom	G10 minus Belgium (Euroclear TriParty)	5,311,072	5,581,197	105.09%
	Barclays Capital Inc	United States of America	U.S. Government Debt (Bilateral)	11,410,448	12,042,389	105.54%
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	6,151,287	6,482,142	105.38%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	1,577,719	1,656,796	105.01%
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	6,797,042	7,139,850	105.04%
	J.P. Morgan Securities plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,469,883	2,595,349	105.08%
	J.P. Morgan Securities plc	United Kingdom	Government Debt & Supranationals (TriParty)	641,009	673,154	105.01%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	2,535,240	2,663,184	105.05%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,029,600	1,082,348	105.12%
	J.P. Morgan Securities LLC	United States of America	U.S. Government Debt (Bilateral)	765,568	884,507	115.54%
	Jefferies International Ltd	United States of America	Government Debt & Supranationals (Euroclear TriParty)	563,005	591,679	105.09%
	BNP Paribas Securities Corp	United States of America	U.S. Government Debt (Bilateral)	496,325	506,458	102.04%
	National Bank Financial Inc	Canada	U.S. Government Debt (Bilateral)	281,023	286,783	102.05%
				<b>102,077,210</b>	<b>106,635,924</b>	<b>104.47%</b>

## Notes to the Financial Statements

### 15. Securities Lending and Collateral (continued)

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2023	Aggregate value of collateral held at 31 December 2023	Value of collateral as % of securities on loan at 31 December 2023
<b>Invesco Variable Rate Preferred Shares UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	1,026,448	1,047,953	102.10%
National Bank Financial Inc	Canada	U.S. Government Debt (Bilateral)	144,155	147,110	102.05%
UBS AG	Switzerland	Equity Indices (TriParty)	56,276	62,115	110.38%
			<b>1,226,879</b>	<b>1,257,178</b>	<b>102.47%</b>
<b>Invesco US Treasury Bond UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	148,869,014	163,761,230	110.00%
BNP Paribas	France	Equity/FTSE/S&P/NIKKEI	33,584,535	36,945,798	110.01%
Barclays Bank Plc	United Kingdom	Equity/FTSE/S&P/NIKKEI	26,820,132	29,502,451	110.00%
RBC Dominion Securities Inc.	Canada	Equity/FTSE/S&P/NIKKEI	7,148,888	7,866,719	110.04%
Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	75,231	79,057	105.09%
			<b>216,497,800</b>	<b>238,155,255</b>	<b>110.00%</b>
<b>Invesco US Treasury Bond 0-1 Year UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
TD Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	1,485,377	1,634,138	110.02%
			<b>1,485,377</b>	<b>1,634,138</b>	<b>110.02%</b>
<b>Invesco US Treasury Bond 1-3 year UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	68,483,506	75,334,302	110.00%
Barclays Bank Plc	United Kingdom	Equity/FTSE/S&P/NIKKEI	15,394,428	16,934,047	110.00%
TD Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	3,506,902	3,858,121	110.02%
			<b>87,384,836</b>	<b>96,126,470</b>	<b>110.00%</b>
<b>Invesco US Treasury Bond 3-7 year UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	8,680,478	9,548,835	110.00%
Barclays Bank Plc	United Kingdom	Equity/FTSE/S&P/NIKKEI	7,544,966	8,299,549	110.00%
Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,450,390	2,575,010	105.09%
			<b>18,675,834</b>	<b>20,423,394</b>	<b>109.36%</b>
<b>Invesco US Treasury Bond 7-10 year UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
BNP Paribas	France	Equity/FTSE/S&P/NIKKEI	488,360,021	537,236,866	110.01%
Barclays Capital Securities Ltd.	United Kingdom	Equity Indices	60,524,715	66,579,347	110.00%
TD Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	251,386	276,563	110.02%
Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	192,689	202,489	105.09%
			<b>549,328,811</b>	<b>604,295,265</b>	<b>110.01%</b>
<b>Invesco US Treasury Bond 10+ Year UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
TD Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	1,039,772	1,143,906	110.02%
			<b>1,039,772</b>	<b>1,143,906</b>	<b>110.02%</b>

## Notes to the Financial Statements

### 15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2023	Aggregate value of collateral held at 31 December 2023	Value of collateral as % of securities on loan at 31 December 2023
<b>Invesco Coinshares Global Blockchain UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	27,686,243	28,266,297	102.10%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	8,170,200	8,343,788	102.12%
	Morgan Stanley & Co. LLC	United States of America	U.S. Government Debt (Bilateral)	6,428,292	6,565,014	102.13%
	UBS AG	Switzerland	Equity Indices (TriParty)	2,537,944	2,801,246	110.37%
	UBS AG	Switzerland	G10 Debt (TriParty)	745,354	783,557	105.13%
	Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	601,206	631,584	105.05%
	HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	358,754	377,169	105.13%
				<b>46,527,993</b>	<b>47,768,655</b>	<b>102.67%</b>
<b>Invesco MSCI World ESG Universal Screened UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	1,076,275	1,151,730	107.01%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	733,382	748,964	102.12%
	UBS AG	Switzerland	G10 Debt (TriParty)	398,020	418,421	105.13%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	281,106	295,195	105.01%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	69,916	73,429	105.02%
	BNP Paribas Arbitrage	Netherlands	U.S. Government Debt (Bilateral)	9,805	10,359	105.65%
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	15,902	16,992	106.85%
				<b>2,584,406</b>	<b>2,715,090</b>	<b>105.06%</b>
<b>Invesco MSCI Europe ESG Universal Screened UCITS ETF</b>						
				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	662,074	708,490	107.01%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (TriParty)	109,769	115,391	105.12%
	BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	398,207	418,215	105.02%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	58,471	61,401	105.01%
				<b>1,228,521</b>	<b>1,303,497</b>	<b>106.10%</b>
<b>Invesco MSCI USA ESG Universal Screened UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	UBS AG	Switzerland	G10 Debt (TriParty)	2,748,169	2,889,025	105.13%
	UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	685,024	719,358	105.01%
	BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	196,746	200,926	102.12%
	Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	90,032	95,605	106.19%
				<b>3,719,971</b>	<b>3,904,914</b>	<b>104.97%</b>
<b>Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	UBS AG	Switzerland	G10 Debt (TriParty)	13,568	14,263	105.12%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	5,522	5,909	107.01%
				<b>19,090</b>	<b>20,172</b>	<b>105.67%</b>
<b>Invesco MSCI Japan ESG Universal Screened UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	UBS AG	Switzerland	G10 Debt (TriParty)	72,421	76,132	105.12%
				<b>72,421</b>	<b>76,132</b>	<b>105.12%</b>

## Notes to the Financial Statements

### 15. Securities Lending and Collateral (continued)

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2023	Aggregate value of collateral held at 31 December 2023	Value of collateral as % of securities on loan at 31 December 2023
<b>Invesco MSCI EMU ESG Universal Screened UCITS ETF</b>						
				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	4,525	4,843	107.03%
				<b>4,525</b>	<b>4,843</b>	<b>107.03%</b>
<b>Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	UBS AG	Switzerland	G10 Debt (TriParty)	196,568	206,643	105.13%
	Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	34,667	37,098	107.01%
				<b>231,235</b>	<b>243,741</b>	<b>105.41%</b>
<b>Invesco Euro Government Bond UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	49,916	50,915	102.00%
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	20,523	20,934	102.00%
				<b>70,439</b>	<b>71,849</b>	<b>102.00%</b>
<b>Invesco Euro Government Bond 1-3 Year UCITS ETF</b>						
				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	20,056,031	20,494,538	102.19%
	UBS AG	Switzerland	OECD Sovereign Debt	6,780,491	6,916,382	102.00%
	UBS AG	Switzerland	Supranationals (Clearstream)	2,239,090	2,284,106	102.01%
	UBS AG	Switzerland	Government Debt & Supranationals (Clearstream)	957,097	1,008,575	105.38%
	Merrill Lynch International	United Kingdom	Equity Indices	4,728,169	5,201,136	110.00%
	Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	3,833,926	4,034,401	105.23%
	BofA Securities Europe SA	France	Government Debt & Supranationals (Euroclear TriParty)	6,366,375	6,513,390	102.31%
	BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	3,691,798	3,765,702	102.00%
	HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,215,599	1,239,913	102.00%
	Morgan Stanley & Co. International Plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,078,582	1,100,190	102.00%
	Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	20,056,031	20,494,538	102.19%
				<b>50,947,158</b>	<b>52,558,333</b>	<b>103.16%</b>
<b>Invesco Euro Government Bond 3-5 Year UCITS ETF</b>						
				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	UBS AG	Switzerland	OECD Sovereign Debt	9,365,741	9,553,444	102.00%
	UBS AG	Switzerland	Supranationals (Clearstream)	98,579	103,882	105.38%

## Notes to the Financial Statements

### 15. Securities Lending and Collateral (continued)

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2023	Aggregate value of collateral held at 31 December 2023	Value of collateral as % of securities on loan at 31 December 2023
<b>Invesco Euro Government Bond 3-5 Year UCITS ETF (continued)</b>					
			<b>EUR</b>	<b>EUR</b>	<b>%</b>
HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	5,386,370	5,494,109	102.00%
Merrill Lynch International	United Kingdom	Equity Indices	3,195,979	3,515,678	110.00%
Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	2,961,938	3,026,698	102.19%
			<b>21,008,607</b>	<b>21,693,811</b>	<b>103.26%</b>
<b>Invesco Euro Government Bond 5-7 Year UCITS ETF</b>					
			<b>EUR</b>	<b>EUR</b>	<b>%</b>
Merrill Lynch International	United Kingdom	Equity Indices	87,877	96,668	110.00%
			<b>87,877</b>	<b>96,668</b>	<b>110.00%</b>
<b>Invesco Euro Government Bond 7-10 Year UCITS ETF</b>					
			<b>EUR</b>	<b>EUR</b>	<b>%</b>
Merrill Lynch International	United Kingdom	Equity Indices	117,599	129,364	110.00%
			<b>117,599</b>	<b>129,364</b>	<b>110.00%</b>
<b>Invesco MSCI China All Shares Stock Connect UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
UBS AG	Switzerland	G10 Debt (TriParty)	602,756	633,650	105.13%
UBS AG	Switzerland	Equity Indices (TriParty)	36,175	39,928	110.37%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	34,877	36,625	105.01%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	266,096	280,183	105.29%
Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	222,044	243,522	109.67%
Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	33,912	34,622	102.09%
J.P. Morgan Securities plc	United Kingdom	Equity Indices (TriParty)	30,058	33,065	110.00%
J.P. Morgan Securities plc	United Kingdom	G10 Debt (TriParty)	26,337	27,702	105.18%
Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	1	1	100.00%
			<b>1,252,256</b>	<b>1,329,298</b>	<b>106.15%</b>
<b>Invesco MSCI China Technology All Shares Stock Connect UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	623,323	655,916	105.23%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	126,502	133,199	105.29%
UBS AG	Switzerland	G10 Debt (TriParty)	593,467	623,885	105.13%
UBS AG	Switzerland	Equity Indices (TriParty)	8,855	9,774	110.38%
Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	48,850	51,319	105.05%
			<b>1,400,997</b>	<b>1,474,093</b>	<b>105.22%</b>
<b>Invesco FTSE All-World UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	313,167	335,122	107.01%
Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (TriParty)	11,180	11,753	105.13%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	226,288	231,095	102.12%
UBS AG	Switzerland	G10 Debt (TriParty)	156,516	164,538	105.13%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	31,134	32,694	105.01%
Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	7,495	7,959	106.19%
			<b>745,780</b>	<b>783,161</b>	<b>105.01%</b>

## Notes to the Financial Statements

### 15. Securities Lending and Collateral (continued)

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2023	Aggregate value of collateral held at 31 December 2023	Value of collateral as % of securities on loan at 31 December 2023
<b>Invesco Global Clean Energy UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
UBS AG	Switzerland	G10 Debt (TriParty)	1,399,368	1,471,092	105.13%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	1,380,312	1,449,494	105.01%
UBS AG	Switzerland	U.S. Government Debt (Bilateral)	239,831	246,790	102.90%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	1,320,231	1,390,121	105.29%
Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	786,048	827,150	105.23%
Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	398,995	419,155	105.05%
			<b>5,524,785</b>	<b>5,803,802</b>	<b>105.05%</b>
<b>Invesco Wind Energy UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
UBS AG	Switzerland	G10 Debt (TriParty)	177,593	186,696	105.13%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	96,424	101,257	105.01%
UBS AG	Switzerland	U.S. Government Debt (Bilateral)	40,294	41,463	102.90%
BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	41,833	43,935	105.02%
BNP Paribas Arbitrage	Netherlands	U.S. Government Debt (Bilateral)	28,502	30,110	105.64%
Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	10,061	10,684	106.19%
			<b>394,707</b>	<b>414,145</b>	<b>104.92%</b>
<b>Invesco Hydrogen Economy UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	114,601	120,359	105.02%
BNP Paribas Arbitrage	Netherlands	U.S. Government Debt (Bilateral)	254	268	105.51%
UBS AG	Switzerland	G10 Debt (TriParty)	52,798	55,505	105.13%
Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (TriParty)	45,023	47,329	105.12%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	6,368	6,503	102.12%
			<b>219,044</b>	<b>229,964</b>	<b>104.99%</b>
<b>Invesco NASDAQ Next Generation 100 UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
Barclays Bank Plc	United Kingdom	Government Debt & Supranationals (TriParty)	738,741	810,196	109.67%
Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	294,445	300,614	102.10%
UBS AG	Switzerland	Equity Indices (TriParty)	877,918	968,998	110.37%
J.P. Morgan Securities plc	United Kingdom	Equity Indices (TriParty)	309,895	340,899	110.00%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	43,822	46,071	105.13%
			<b>2,264,821</b>	<b>2,466,778</b>	<b>108.92%</b>
<b>Invesco Nasdaq-100 Equal Weight UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	76,884	78,517	102.12%
			<b>76,884</b>	<b>78,517</b>	<b>102.12%</b>
<b>Invesco USD High Yield Corporate Bond ESG UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
UBS AG	Switzerland	U.S. Government Debt (Bilateral)	50,405	51,868	102.90%
			<b>50,405</b>	<b>51,868</b>	<b>102.90%</b>

## Notes to the Financial Statements

### 15. Securities Lending and Collateral (continued)

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2023	Aggregate value of collateral held at 31 December 2023	Value of collateral as % of securities on loan at 31 December 2023
<b>Invesco Solar Energy UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	4,131,919	4,350,653	105.29%
Merrill Lynch International	United Kingdom	Government Debt & Supranationals (TriParty)	327,563	344,691	105.23%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	658,540	691,547	105.01%
BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	2,105,509	2,211,299	105.02%
UBS AG	Switzerland	G10 Debt (TriParty)	1,342,538	1,411,349	105.13%
			<b>8,566,069</b>	<b>9,009,539</b>	<b>105.18%</b>
<b>Invesco NASDAQ-100 ESG UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	1,579,976	1,677,764	106.19%
UBS AG	Switzerland	G10 Debt (TriParty)	1,156,766	1,216,055	105.13%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	119,498	122,037	102.12%
			<b>2,856,240</b>	<b>3,015,856</b>	<b>105.59%</b>
<b>Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	645,151	690,381	107.01%
BNP Paribas Arbitrage	Netherlands	G10 Debt (TriParty)	234,785	246,582	105.02%
BNP Paribas Arbitrage	Netherlands	U.S. Government Debt (Bilateral)	30,171	31,873	105.64%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	10,064	10,568	105.01%
			<b>920,171</b>	<b>979,404</b>	<b>106.44%</b>
<b>Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	522,530	554,870	106.19%
UBS AG	Switzerland	G10 Debt (TriParty)	126,384	132,861	105.12%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	29,768	30,400	102.12%
			<b>678,682</b>	<b>718,131</b>	<b>105.81%</b>
<b>Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
UBS AG	Switzerland	G10 Debt (TriParty)	11,518,985	12,109,384	105.13%
			<b>11,518,985</b>	<b>12,109,384</b>	<b>105.13%</b>
<b>Invesco MSCI World ESG Climate Paris Aligned UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	73,053	78,175	107.01%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	45,049	46,006	102.12%
UBS AG	Switzerland	G10 Debt (TriParty)	26,252	27,598	105.13%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	14,850	15,595	105.02%
Citigroup Global Markets Inc	United Kingdom	U.S. Government Debt (Bilateral)	9,584	10,252	106.97%
			<b>168,788</b>	<b>177,626</b>	<b>105.24%</b>
<b>Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
UBS AG	Switzerland	G10 Debt (TriParty)	914,615	961,493	105.13%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	65,629	68,918	105.01%
Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	379,245	405,833	107.01%
Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (TriParty)	178	187	105.06%
			<b>1,359,667</b>	<b>1,436,431</b>	<b>105.65%</b>

## Notes to the Financial Statements

### 15. Securities Lending and Collateral (continued)

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2023	Aggregate value of collateral held at 31 December 2023	Value of collateral as % of securities on loan at 31 December 2023
<b>Invesco S&amp;P World Energy ESG UCITS ETF</b>					
			USD	USD	%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	20,585	21,616	105.01%
			<b>20,585</b>	<b>21,616</b>	<b>105.01%</b>
<b>Invesco S&amp;P World Financials ESG UCITS ETF</b>					
			USD	USD	%
BofA Securities Inc.	United States of America	U.S. Government Debt (Bilateral)	142,178	145,199	102.12%
Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	53,696	57,460	107.01%
UBS AG	Switzerland	G10 Debt (TriParty)	1,967	2,068	105.13%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	1,358	1,430	105.30%
			<b>199,199</b>	<b>206,157</b>	<b>103.49%</b>
<b>Invesco S&amp;P World Health Care ESG UCITS ETF</b>					
			USD	USD	%
Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (TriParty)	4,495	4,725	105.12%
			<b>4,495</b>	<b>4,725</b>	<b>105.12%</b>
<b>Invesco S&amp;P World Information Technology ESG UCITS ETF</b>					
			USD	USD	%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	1,483	1,561	105.26%
UBS AG	Switzerland	G10 Debt (TriParty)	905	951	105.08%
			<b>2,388</b>	<b>2,512</b>	<b>105.19%</b>

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
<b>Invesco Preferred Shares UCITS ETF</b>					
			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%
			<b>1,100,786</b>	<b>1,223,491</b>	<b>111.15%</b>
<b>Invesco Euro Corporate Hybrid Bond UCITS ETF</b>					
			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%

## Notes to the Financial Statements

### 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
<b>Invesco Euro Corporate Hybrid Bond UCITS ETF (continued)</b>						
				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	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%
				<b>5,922,488</b>	<b>6,096,184</b>	<b>102.93%</b>
<b>Invesco Emerging Markets USD Bond UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	35,989	38,159	106.03%
				<b>35,989</b>	<b>38,159</b>	<b>106.03%</b>
<b>Invesco AT1 Capital Bond UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	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%
	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%
				<b>101,284,760</b>	<b>105,886,970</b>	<b>104.54%</b>
<b>Invesco Variable Rate Preferred Shares UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	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%
				<b>836,069</b>	<b>876,407</b>	<b>104.82%</b>

## Notes to the Financial Statements

### 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
<b>Invesco US Treasury Bond UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	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%
				<b>463,287,697</b>	<b>505,286,044</b>	<b>109.07%</b>
<b>Invesco US Treasury Bond 0-1 Year UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	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%
				<b>919,063</b>	<b>983,994</b>	<b>107.06%</b>
<b>Invesco US Treasury Bond 1-3 year UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	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%
				<b>27,657,870</b>	<b>30,096,210</b>	<b>108.82%</b>
<b>Invesco US Treasury Bond 3-7 year UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	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%
				<b>29,873,804</b>	<b>32,609,342</b>	<b>109.16%</b>
<b>Invesco US Treasury Bond 7-10 year UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	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%
				<b>926,746,468</b>	<b>1,019,465,238</b>	<b>110.00%</b>
<b>Invesco US Treasury Bond 10+ Year UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	TD Securities Inc	Canada	Equity/FTSE/S&P/NIKKEI	20,541	22,600	110.02%
				<b>20,541</b>	<b>22,600</b>	<b>110.02%</b>

## Notes to the Financial Statements

### 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
<b>Invesco Coinshares Global Blockchain UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
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%
			<b>42,457,365</b>	<b>45,289,080</b>	<b>106.67%</b>
<b>Invesco Euro Government Bond UCITS ETF</b>					
			<b>EUR</b>	<b>EUR</b>	<b>%</b>
Barclays Bank Plc	United Kingdom	OECD Sovereign Debt Supranationals (Clearstream)	1,657	1,691	102.05%
			<b>1,657</b>	<b>1,691</b>	<b>102.05%</b>
<b>Invesco Euro Government Bond 1-3 Year UCITS ETF</b>					
			<b>EUR</b>	<b>EUR</b>	<b>%</b>
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%
			<b>17,077,573</b>	<b>17,753,594</b>	<b>103.96%</b>
<b>Invesco Euro Government Bond 3-5 Year UCITS ETF</b>					
			<b>EUR</b>	<b>EUR</b>	<b>%</b>
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%

## Notes to the Financial Statements

### 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
<b>Invesco Euro Government Bond 3-5 Year UCITS ETF (continued)</b>						
				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	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%
				<b>16,267,038</b>	<b>16,863,337</b>	<b>103.67%</b>
<b>Invesco Euro Government Bond 5-7 Year UCITS ETF</b>						
				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	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%
				<b>325,163</b>	<b>347,526</b>	<b>106.88%</b>
<b>Invesco Euro Government Bond 7-10 Year UCITS ETF</b>						
				<b>EUR</b>	<b>EUR</b>	<b>%</b>
	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%
				<b>411,534</b>	<b>421,668</b>	<b>102.46%</b>
<b>Invesco MSCI China All Shares Stock Connect UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	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%
				<b>1,802,988</b>	<b>1,944,855</b>	<b>107.87%</b>
<b>Invesco MSCI China Technology All Shares Stock Connect UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	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%
				<b>857,625</b>	<b>954,747</b>	<b>111.32%</b>

## Notes to the Financial Statements

### 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
<b>Invesco NASDAQ Next Generation 100 UCITS ETF</b>						
				<b>USD</b>	<b>USD</b>	<b>%</b>
	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%
				<b>2,075,640</b>	<b>2,232,879</b>	<b>107.58%</b>

### 16. Exchange Rates

The following exchange rates were used to convert investments, assets and liabilities to the functional currency of the Company:

	29 December 2023	02 January 2023	02 January 2022
<b>EUR</b>			
<b>Sterling</b>	0.866514	0.887233	0.839595
<b>US Dollar</b>	1.104632	1.067252	1.137190
<b>GBP</b>			
<b>Euro</b>	1.154050	1.127100	1.191050
<b>US Dollar</b>	1.274800	1.202900	1.354450
<b>USD</b>			
<b>Euro</b>	0.905279	0.936986	0.879361
<b>Sterling</b>	0.784437	0.831324	0.738307

For the financial year ended 31 December 2023, 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	0.924778
Invesco USD IG Corporate Bond ESG UCITS ETF	0.924778
Invesco Global High Yield Corporate Bond ESG UCITS ETF	0.924424
Invesco Emerging Markets USD Bond UCITS ETF	0.924778
Invesco AT1 Capital Bond UCITS ETF	0.924778
Invesco Variable Rate Preferred Shares UCITS ETF	0.924778
Invesco US Treasury Bond UCITS ETF	0.924778
Invesco US Treasury Bond 0-1 Year UCITS ETF	0.924778
Invesco US Treasury Bond 1-3 Year UCITS ETF	0.924778
Invesco US Treasury Bond 3-7 Year UCITS ETF	0.924778
Invesco US Treasury Bond 7-10 Year UCITS ETF	0.924778
Invesco US Treasury Bond 10+ Year UCITS ETF	0.924778
Invesco CoinShares Global Blockchain UCITS ETF	0.924778
Invesco MSCI World ESG Universal Screened UCITS ETF	0.924778
Invesco MSCI USA ESG Universal Screened UCITS ETF	0.924778
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF	0.924778
Invesco MSCI Japan ESG Universal Screened UCITS ETF	0.924778
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	0.924778
Invesco MSCI China All Shares Stock Connect UCITS ETF	0.924778
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	0.924778
Invesco FTSE All-World UCITS ETF	0.923901
Invesco Global Clean Energy UCITS ETF	0.924778
Invesco Wind Energy UCITS ETF	0.924778
Invesco Hydrogen Economy UCITS ETF	0.924778
Invesco NASDAQ Next Generation 100 UCITS ETF	0.924778
Invesco NASDAQ-100 Equal Weight UCITS ETF	0.924443
Invesco USD High Yield Corporate Bond ESG UCITS ETF	0.924778

## Notes to the Financial Statements

### 16. Exchange Rates (continued)

For the financial year ended 31 December 2023, the following average exchange rates were used to convert the Company totals to Euro from US Dollar:

Fund Name	Exchange Rates
Invesco Solar Energy UCITS ETF	0.924778
Invesco NASDAQ-100 ESG UCITS ETF	0.924778
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	0.924778
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	0.924778
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	0.924778
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	0.924778
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	0.924778
Invesco S&P World Energy ESG UCITS ETF	0.922580
Invesco S&P World Financials ESG UCITS ETF	0.922580
Invesco S&P World Health Care ESG UCITS ETF	0.922580
Invesco S&P World Information Technology ESG UCITS ETF	0.922580

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 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 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 NASDAQ Next Generation 100 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

As at 31 December 2023, the daily exchange rates for the EUR Base Funds (Invesco EUR IG Corporate Bond ESG UCITS ETF, Invesco Euro Corporate Hybrid Bond UCITS ETF, Invesco MSCI Europe ESG Universal Screened UCITS ETF, Invesco MSCI EMU 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:

31 December 2023	Exchange Rates
Danish Krone	7.454443
Norwegian Krone	11.218318
Pound Sterling	0.866514
Swedish Krona	11.132317
Swiss Franc	0.929726
United States Dollar	1.104632

As at 31 December 2023, the daily exchange rates for the GBP Base Funds were as follows:

31 December 2023	Exchange Rates
European Euro	1.154050
United States Dollar	1.274800

## Notes to the Financial Statements

### 16. Exchange Rates (continued)

As at 31 December 2023, the daily exchange rates for the USD Base Funds (Invesco Preferred Shares UCITS ETF, Invesco USD IG Corporate Bond ESG UCITS ETF, Invesco Global High Yield Corporate Bond ESG 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 MSCI China All Shares Stock Connect UCITS ETF, Invesco MSCI China Technology All Shares Stock Connect UCITS ETF, Invesco FTSE All-World UCITS ETF, Invesco Global Clean Energy UCITS ETF, Invesco Wind Energy UCITS ETF, Invesco Hydrogen Economy UCITS ETF, Invesco NASDAQ Next Generation 100 UCITS ETF, Invesco NASDAQ-100 Equal Weight 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, Invesco Dow Jones Islamic Global Developed Markets UCITS ETF, Invesco S&P World Energy ESG UCITS ETF, Invesco S&P World Financials ESG UCITS ETF, Invesco S&P World Health Care ESG UCITS ETF and Invesco S&P World Information Technology ESG UCITS ETF) were as follows:

31 December 2023	Exchange Rates
Australian Dollar	1.465524
Brazilian Real	4.857586
Canadian Dollar	1.318599
Chilean Peso	873.285064
Chinese Yuan	7.120568
Chinese Yuan Renminbi	7.092211
Colombian Peso	3874.000157
Czech Koruna	22.349623
Danish Krone	6.748353
Egyptian Pound	30.925008
European Euro	0.905279
Hong Kong Dollar	7.808558
Hungarian Forint	346.005530
Icelandic Krona	135.870058
Indian Rupee	83.213759
Indonesian Rupiah	15397.000314
Israeli New Shekel	3.600918
Japanese Yen	140.979997
Kuwaiti Dinar	0.307264
Malaysian Ringgit	4.594995
Mexican Peso	16.934500
New Taiwan Dollar	30.690500
New Zealand Dollar	1.579385
Norwegian Krone	10.155711
Philippine Peso	55.375039
Polish Zloty	3.932225
Pound Sterling	0.784437
Qatari Riyal	3.641003
Saudi Arabian Riyal	3.750000
Singapore Dollar	1.319070
South African Rand	18.287496
South Korean Won	1287.900024
Swedish Krona	10.077855
Swiss Franc	0.841661
Thai Baht	34.132491
Turkish Lira	29.534005
Uae Dirham	3.672733

As at 31 December 2022, the daily exchange rates for the EUR Base Funds (Invesco EUR IG Corporate Bond ESG UCITS ETF, Invesco Euro Corporate Hybrid Bond UCITS ETF, Invesco MSCI Europe ESG Universal Screened UCITS ETF, Invesco MSCI EMU 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:

31 December 2022	Exchange Rates
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

## Notes to the Financial Statements

### 16. Exchange Rates (continued)

As at 31 December 2022, the daily exchange rates for the GBP Base Funds were as follows:

31 December 2022	Exchange Rates
European Euro	1.127100
United States Dollar	1.202900

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 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 NASDAQ Next Generation 100 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:

31 December 2022	Exchange Rates
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

### 17. Valuation Date

The valuation point used for the purposes of the Annual Financial Statements is that of 29 December 2023.

### 18. Significant events during the financial year

#### The following fund and share classes launched:

- Invesco Global High Yield Corporate Bond ESG UCITS ETF launched on 10 January 2023.
- Invesco Global High Yield Corporate Bond ESG UCITS ETF Class A Dist launched on 10 January 2023.
- Invesco Global High Yield Corporate Bond ESG UCITS ETF Class GBP PfHdg launched on 10 January 2023.
- Invesco Global High Yield Corporate Bond ESG UCITS ETF Class A Acc launched on 24 January 2023.
- Invesco Global High Yield Corporate Bond ESG UCITS ETF Class EUR PfHdg launched on 13 April 2023.
- Invesco S&P World Energy ESG UCITS ETF launched on 12 April 2023.
- Invesco S&P World Energy ESG UCITS ETF Class A Acc launched on 12 April 2023.

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## Notes to the Financial Statements

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### 18. Significant events during the financial year (continued)

#### The following fund and share classes launched: (continued)

Invesco S&P World Financials ESG UCITS ETF launched on 12 April 2023.  
Invesco S&P World Financials ESG UCITS ETF Class A Acc launched on 12 April 2023.  
Invesco S&P World Health Care ESG UCITS ETF launched on 12 April 2023.  
Invesco S&P World Health Care ESG UCITS ETF Class A Acc launched on 12 April 2023.  
Invesco S&P World Information Technology ESG UCITS ETF launched on 12 April 2023.  
Invesco S&P World Information Technology ESG UCITS ETF Class A Acc launched on 12 April 2023.  
Invesco FTSE All-World UCITS ETF launched on 26 June 2023.  
Invesco FTSE All-World UCITS ETF Class A Acc launched on 26 June 2023.  
Invesco FTSE All-World UCITS ETF Class B Dist launched on 26 June 2023.  
Invesco FTSE All-World UCITS ETF Class EUR PfHdg launched on 26 June 2023.  
Invesco FTSE All-World UCITS ETF Class GBP PfHdg launched on 26 June 2023.  
Invesco NASDAQ-100 Equal Weight UCITS ETF launched on 10 July 2023.  
Invesco NASDAQ-100 Equal Weight UCITS ETF Class A Acc launched on 10 July 2023.  
Invesco US Treasury Bond UCITS ETF Class B Acc launched on 09 August 2023.

#### A Supplement was released for the following Funds:

Invesco USD IG Corporate Bond ESG UCITS ETF	31 March 2023
Invesco EUR IG Corporate Bond ESG UCITS ETF	31 March 2023
Invesco Global High Yield Corporate Bond ESG UCITS ETF	31 March 2023
Invesco AT1 Capital Bond UCITS ETF	31 March 2023
Invesco MSCI World ESG Universal Screened UCITS ETF	31 March 2023
Invesco MSCI Europe ESG Universal Screened UCITS ETF	31 March 2023
Invesco MSCI USA ESG Universal Screened UCITS ETF	31 March 2023
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF	31 March 2023
Invesco MSCI Japan ESG Universal Screened UCITS ETF	31 March 2023
Invesco MSCI EMU ESG Universal Screened UCITS ETF	31 March 2023
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	31 March 2023
Invesco Euro Government Bond UCITS ETF	31 March 2023
Invesco Euro Government Bond 1-3 Year UCITS ETF	31 March 2023
Invesco Euro Government Bond 3-5 Year UCITS ETF	31 March 2023
Invesco Euro Government Bond 5-7 Year UCITS ETF	31 March 2023
Invesco Euro Government Bond 7-10 Year UCITS ETF	31 March 2023
Invesco Global Clean Energy UCITS ETF	31 March 2023
Invesco Wind Energy UCITS ETF	31 March 2023
Invesco Hydrogen Economy UCITS ETF	31 March 2023
Invesco USD High Yield Corporate Bond ESG UCITS ETF	31 March 2023
Invesco NASDAQ-100 ESG UCITS ETF	31 March 2023
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	31 March 2023
Invesco S&P World Energy ESG UCITS ETF	31 March 2023
Invesco S&P World Financials ESG UCITS ETF	31 March 2023
Invesco S&P World Health Care ESG UCITS ETF	31 March 2023
Invesco S&P World Information Technology ESG UCITS ETF	31 March 2023
Invesco FTSE All-World UCITS ETF	09 May 2023
Invesco NASDAQ-100 Equal Weight UCITS ETF	19 June 2023
Invesco Preferred Shares UCITS ETF	29 June 2023
Invesco Variable Rate Preferred Shares UCITS ETF	29 June 2023
Invesco Solar Energy UCITS ETF	29 June 2023
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	19 October 2023
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	19 October 2023
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	19 October 2023
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	19 October 2023
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	19 October 2023

#### Invesco's securities lending programme:

Effective 13 March 2023, the Directors determined that the following changes will be made to Invesco's securities lending programme ("the Programme"):

- 1) Funds which have ESG characteristics will be included in the Programme.
  - a) For the fixed income Funds which have ESG characteristics, the securities lending levels have been updated to show that between 0% and 30% of the Fund's assets may be subject to securities lending;
  - b) For the equity Funds which have ESG characteristics, the securities lending levels have been updated to show that between 0% and 15% of the Fund's assets may be subject to securities lending; and
- 2) For the government bond Funds, the securities lending levels will be updated to show an increase in the Fund's assets which may be subject to securities lending from between 0% and 30%, to between 0% and 50%.

#### Prospectus update:

An Appendix to the Prospectus was issued on 19 June 2023. The Appendix contains a list of all Funds of Invesco Markets II plc currently approved by the Central Bank

## Notes to the Financial Statements

### 18. Significant events during the financial year (continued)

#### Credit Suisse AT1 Bonds

As previously advised, following the write down of the Credit Suisse AT1s on 19 March 2023, the Fund and Management Company boards continue to review the fund's position in respect of the write down of its interest in such holding and a claim was filed on behalf of the Fund to preserve its position. Subsequently, a private market for the acquisition of Credit Suisse AT1 claims has emerged that may provide a mechanism for some realisation of value for the legacy Credit Suisse AT1 position being achieved. This market for Credit Suisse AT1 claims is still evolving, but due to its OTC nature and the variation of terms that may be involved in any sale, the likelihood of realising value and corresponding ability to ascribe a valuation to the claim is, at this time, uncertain. Consequently, the boards have determined that, consistent with the approach adopted since [19 March 2023], no value can currently be attributed to the legacy AT1 position for inclusion in the NAV. If this position clarifies such that the ability to realise value becomes more certain, then a value may in the future be attributed and included in the NAV, however, that may not be until such time as a sale of the claim, if any, were to materialise. There can be no guarantee that the fund will be able to realise any value in respect of these claims in future and the board reserves the ability to deal with the claims as it deems appropriate in future, including without limitation, by accessing an OTC market.

There were no other significant events during the financial year end 31 December 2023.

#### Gaza conflict

On 7 October 2023 Palestinian militants launched an assault on Israel, leading to an Israeli invasion of Gaza. This conflict has created extensive uncertainty on the political and economic front. The longer term impact on economies, markets, industries and individual issuers continues to evolve. The Directors are monitoring the situation and continue to review during this period of uncertainty to assess any impact the situation may have on any of our funds.

### 19. Significant events since the financial year end

#### The following share classes launched on 20 February 2024:

Invesco US Treasury Bond UCITS ETF - Class CHF Hdg Acc  
 Invesco US Treasury Bond 0-1 Year UCITS ETF - Class MXN Hdg Acc  
 Invesco US Treasury Bond 1-3 Year UCITS ETF - Class A Acc  
 Invesco US Treasury Bond 3-7 Year UCITS ETF - Class A Acc  
 Invesco US Treasury Bond 7-10 Year UCITS ETF - Class A Acc  
 Invesco US Treasury Bond 7-10 Year UCITS ETF - Class CHF Hdg Acc  
 Invesco US Treasury Bond 10+ Year UCITS ETF - Class A Acc  
 Invesco FTSE All-World UCITS ETF - Class CHF PfHdg Acc

The following distributions were paid after the financial year end date, with a trading date of 1 March 2024 and a settlement date of 14 March 2024:

Fund/Class Name	Distribution Rate	Currency	Distribution
Invesco Preferred Shares UCITS ETF - Class A Dist	0.1993	USD	1,013,955
Invesco Preferred Shares UCITS ETF - Class EUR Hdg Dist	0.1922	EUR	297,539
Invesco USD IG Corporate Bond UCITS ETF - Class A Dist	0.2107	USD	188,645
Invesco USD IG Corporate Bond UCITS ETF - Class GBP Hdg Dist	0.4804	GBP	104,564
Invesco EUR IG Corporate Bond ESG UCITS ETF - Class A Dist	0.1604	EUR	1,582,998
Invesco Euro Corporate Hybrid Bond UCITS ETF - Class A Dist	0.2807	EUR	789,497
Invesco Global High Yield Corporate Bond ESG UCITS ETF - Class A Dist	0.1004	USD	161,578
Invesco Global High Yield Corporate Bond ESG UCITS ETF - Class GBP PfHdg Dist	0.1267	GBP	1,746,155
Invesco Emerging Markets USD Bond UCITS ETF - Class A Dist	0.2240	USD	302,965
Invesco AT1 Capital Bond UCITS ETF - Class B Dist	0.2906	EUR	1,052,341
Invesco AT1 Capital Bond UCITS ETF - Class EUR Hdg Dist	0.2784	GBP	4,327,391
Invesco AT1 Capital Bond UCITS ETF - Class GBP Hdg Dist	0.6746	USD	4,887,007
Invesco Variable Rate Preferred Shares UCITS ETF - Class A Dist	0.4848	USD	142,254
Invesco US Treasury Bond UCITS ETF - Class A Dist	0.3738	EUR	4,605,253
Invesco US Treasury Bond UCITS ETF - Class EUR Hdg Dist	0.3627	USD	4,648,084
Invesco US Treasury Bond UCITS ETF - Class GBP Hdg Dist	0.4322	GBP	1,664,480
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class A Dist	0.5108	USD	244,242
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class GBP Hdg Dist	0.6263	GBP	738,984
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class A Dist	0.4213	USD	2,058,610
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class EUR Hdg Dist	0.4245	EUR	414,256
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class GBP Hdg Dist	0.5034	GBP	67,753
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class A Dist	0.3886	USD	1,594,130
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class EUR Hdg Dist	0.3808	EUR	574,710
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class GBP Hdg Dist	0.4623	GBP	1,251,358
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class A Dist	0.3637	USD	7,522,985
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class EUR Hdg Dist	0.3513	USD	6,869,990
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class GBP Hdg Dist	0.4325	USD	2,630,023
Invesco US Treasury Bond 10+ Year UCITS ETF - Class A Dist	0.0506	USD	94,339
Invesco US Treasury Bond 10+ Year UCITS ETF - Class EUR Hdg Dist	0.0523	EUR	620,989
Invesco US Treasury Bond 10+ Year UCITS ETF - Class GBP Hdg Dist	0.0619	GBP	401,737
Invesco MSCI USA ESG Universal Screened UCITS ETF - Class B Dist	0.1982	USD	72,871
Invesco Euro Government Bond UCITS ETF - Class A Dist	0.2284	EUR	87,306
Invesco Euro Government Bond 1-3 Year UCITS ETF - Class A Dist	0.2555	EUR	2,151,114

## Notes to the Financial Statements

### 19. Significant events since the financial year end (continued)

Fund/Class Name	Distribution Rate	Currency	Distribution
Invesco Euro Government Bond 3-5 Year UCITS ETF - Class A Dist	0.2482	EUR	755,669
Invesco Euro Government Bond 5-7 Year UCITS ETF - Class A Dist	0.2541	EUR	57,918
Invesco Euro Government Bond 7-10 Year UCITS ETF - Class A Dist	0.2311	EUR	90,649
Invesco Global Clean Energy UCITS ETF - Class B Dist	0.0046	USD	359
Invesco USD High Yield Corporate Bond ESG UCITS ETF - Class A Dist	0.5079	USD	137,503
Invesco USD High Yield Corporate Bond ESG UCITS ETF - Class GBP Hdg Dist	0.6187	GBP	46,314

Effective 19 March 2024, the management fee of Invesco Euro Government Bond UCITS ETF was lowered from 0.10% to 0.07%.

#### The following Fund launched:

Effective 9 April 2024, Invesco Global Corporate Bond ESG UCITS ETF launched with the following share classes:

Invesco Global Corporate Bond ESG UCITS ETF - Class A Dist; and  
Invesco Global Corporate Bond ESG UCITS ETF - Class GBP PfHdg Dist

#### Pillar II

Pillar II rules will be applicable for accounting periods beginning on or after 31 December 2023. Invesco are closely monitoring the evolving developments of OECD BEPS Pillar II implementation and are actively assessing any potential impact of the regulation for this entity.

There were no other significant events since the financial year end.

### 20. Reconciliation to the published NAV

The published NAV is adjusted for subscription receivable 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 Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco EUR Government Bond 1-3 Year UCITS ETF EUR
<b>31 December 2023</b>		
Net Assets Attributable to holders of redeemable participating Shares in accordance with IFRS	37,697,831	250,668,133
Less: subscription receivable <sup>1</sup>	(3,278,073)	(7,566,216)
Published Net Assets Attributable to Equity Holders	34,419,758	243,101,917
NAV per Share in accordance with IFRS	32.7807	37.8311
Published NAV per Share	32.7807	37.8311

<sup>1</sup>Subscriptions effective 30 December 2023 not reflected in the published NAV.

### 21. Approval of Financial Statements

The Financial Statements were authorised by the Board on 15 May 2024.

## Invesco Preferred Shares UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
127,020 Wells Fargo & Co - Preferred Stock FRN (Perpetual)	3,181,175	127,020 Wells Fargo & Co - Preferred Stock FRN (Perpetual)	3,176,461
72,168 Wells Fargo & Co - Preferred Stock FRN (Perpetual)	1,822,175	63,786 Morgan Stanley - Preferred Stock FRN (Perpetual)	1,608,042
71,176 Morgan Stanley - Preferred Stock FRN (Perpetual)	1,802,359	63,930 Wells Fargo & Co - Preferred Stock FRN (Perpetual)	1,561,338
70,208 Morgan Stanley - Preferred Stock FRN (Perpetual)	1,768,959	58,283 State Street Corp - Preferred Stock FRN (Perpetual)	1,373,871
65,469 State Street Corp - Preferred Stock FRN (Perpetual)	1,660,683	51,903 Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual)	1,269,541
52,021 Allstate Corp/The - Preferred Stock (Perpetual) 7.38%	1,390,165	51,458 Energy Transfer LP - Preferred Stock FRN (Perpetual)	1,243,781
52,588 JPMorgan Chase & Co - Preferred Stock (Perpetual) 6%	1,326,242	44,927 Regions Financial Corp - Preferred Stock FRN (Perpetual)	1,050,746
51,353 Jackson Financial Inc - Preferred Stock FRN (Perpetual)	1,275,897	40,273 Allstate Corp/The - Preferred Stock (Perpetual) 5.63%	1,006,825
45,999 Lincoln National Corp - Preferred Stock (Perpetual) 9%	1,246,002	39,476 JPMorgan Chase & Co - Preferred Stock (Perpetual) 6%	991,931
48,165 Athene Holding Ltd - Preferred Stock FRN (Perpetual)	1,228,319	36,130 JPMorgan Chase & Co - Preferred Stock (Perpetual) 5.75%	889,208
46,646 Apollo Global Management Inc - Preferred Stock FRN	1,205,698	45,751 Wells Fargo & Co - Preferred Stock (Perpetual) 4.75%	862,888
48,195 JPMorgan Chase & Co - Preferred Stock (Perpetual) 5.75%	1,187,789	43,316 AT&T Inc - Preferred Stock (Perpetual) 4.75%	847,191
61,094 Wells Fargo & Co - Preferred Stock (Perpetual) 4.75%	1,184,106	41,146 JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.63%	827,749
54,364 JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.63%	1,106,785	42,839 JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.2%	808,411
56,142 JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.2%	1,078,871	33,309 NiSource Inc - Preferred Stock FRN (Perpetual)	799,711
54,912 AT&T Inc - Preferred Stock (Perpetual) 4.75%	1,078,354	45,745 Brookfield Property Preferred LP - Preferred Stock 6.25%	741,663
38,578 Bank of America Corp - Preferred Stock (Perpetual) 6%	954,178	28,736 Fifth Third Bancorp - Preferred Stock FRN (Perpetual)	717,521
48,447 Capital One Financial Corp - Preferred Stock (Perpetual) 5%	931,248	26,932 Apollo Asset Management Inc - Preferred Stock (Perpetual) 6.38%	666,481
40,015 AT&T Inc - Preferred Stock 5.35%	918,455	34,733 Capital One Financial Corp - Preferred Stock (Perpetual) 5%	666,076
39,884 Bank of America Corp - Preferred Stock (Perpetual) 5.38%	900,213	26,910 Bank of America Corp - Preferred Stock (Perpetual) 6%	665,260

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.

## Invesco USD IG Corporate Bond ESG UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost USD	Largest Sales	Proceeds USD		
225,000	HSBC Holdings Plc FRN 12/09/2026	218,133	200,000	NatWest Group PLC FRN 10/11/2026	205,814
200,000	Barclays Plc 3.65% 16/03/2025	192,014	200,000	HSBC Holdings PLC FRN 07/11/2025	193,608
200,000	HSBC Holdings PLC FRN 07/11/2025	191,050	200,000	Barclays Plc 3.65% 16/03/2025	192,282
200,000	NatWest Group Plc FRN 14/06/2027	176,938	150,000	Morgan Stanley 'GMTN' FRN 21/10/2025	141,363
150,000	Deutsche Bank AG/New York NY FRN 8/01/2029	151,017	115,000	JPMorgan Chase & Co FRN 24/03/2031	110,869
100,000	Barclays Plc FRN 02/11/2033	110,362	100,000	DuPont de Nemours Inc 4.493% 15/11/2025	99,182
100,000	HSBC Holdings Plc 6.5% 15/09/2037	105,062	100,000	Bank of America Corp 'GMTN' 4.2% 26/08/2024	98,378
100,000	DuPont de Nemours Inc 4.493% 5/11/2025	99,762	100,000	HSBC Holdings PLC FRN 11/03/2025	97,794
100,000	Ford Motor Co 4.346% 08/12/2026	94,649	100,000	Wells Fargo & Co 'GMTN' 3.3% 09/09/2024	97,537
100,000	HSBC Holdings PLC FRN 24/05/2025	94,227	100,000	HSBC Holdings PLC FRN 24/05/2025	94,973
100,000	Sumitomo Mitsui Financial Group Inc 3.01% 19/10/2026	93,767	10,000	HSBC Holdings PLC FRN 22/11/2027	88,831
100,000	Toronto-Dominion Bank/The 'MTN' 1.25% 10/09/2026	88,712	75,000	JPMorgan Chase & Co FRN 14/09/2033	72,288
100,000	AT&T Inc 1.65% 01/02/2028	88,408	59,000	AT&T Inc 1.65% 01/02/2028	64,450
80,000	Pfizer Investment Enterprises Pte Ltd 4.75% 19/05/2033	79,377	50,000	Citigroup Inc FRN 24/04/2025	57,655
75,000	JPMorgan Chase & Co FRN 14/09/2033	75,939	50,000	Deutsche Bank AG/New York NY FRN 18/01/2029	50,370
75,000	Wells Fargo & Co 'MTN' FRN 25/07/2029	73,352	50,000	American Tower Corp 5% 15/02/2024	49,638
75,000	JPMorgan Chase & Co FRN 01/06/2034	72,766	50,000	Microsoft Corp 3.625% 15/12/2023	49,490
75,000	Morgan Stanley 'MTN' FRN 21/04/2034	71,492	50,000	Fifth Third Bancorp 3.65% 25/01/2024	49,363
75,000	AbbVie Inc 4.05% 21/11/2039	66,193		Eversource Energy 4.2% 27/06/2024	49,316
75,000	Bank of America Corp 'MTN' FRN 14/06/2029	64,122		Gilead Sciences Inc 3.7% 01/04/2024	49,291

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.

## Invesco EUR IG Corporate Bond ESG UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR		
400,000	Morgan Stanley FRN 02/03/2029	407,426	400,000	UBS Group AG 1.5% 30/11/2024	393,806
400,000	Takeda Pharmaceutical Co Ltd 'REGS' 2.25% 21/11/2026	389,173	300,000	Nestle Finance International Ltd 'EMTN' 12/11/2024	288,723
400,000	Toronto-Dominion Bank/The 'EMTN' 3.631% 13/12/2029	388,185	200,000	L'Oreal SA 'EMTN' 3.125% 19/05/2025	198,396
400,000	ING Groep NV 'EMTN' FRN 23/05/2026	385,617	200,000	UBS Group AG 'EMTN' FRN 11/01/2031	196,224
300,000	UBS Group AG FRN 01/03/2029	333,628	200,000	Credit Agricole Assurances SA FRN (Perpetual)	194,774
300,000	UniCredit SpA 'EMTN' FRN 15/11/2027	309,144	200,000	Societe Generale SA 'EMTN' FRN 30/05/2025	194,464
300,000	Barclays Plc 'EMTN' FRN 08/08/2030	307,607	200,000	Orange SA 'EMTN' 1.125% 15/07/2024	194,414
300,000	Banco Santander SA 'EMTN' 3.875% 16/01/2028	299,970	200,000	BNP Paribas SA 'EMTN' 1% 27/06/2024	194,022
300,000	L'Oreal SA 'EMTN' 3.125% 19/05/2025	298,516	200,000	International Business Machines Corp 0.95% 23/05/2025	193,524
300,000	BNP Paribas SA 'EMTN' FRN 10/01/2031	297,948	200,000	ING Groep NV 'EMTN' FRN 03/09/2025	192,538
300,000	BPCE SA 'EMTN' FRN 25/01/2035	297,654	200,000	Credit Agricole SA/London 'EMTN' 0.5% 24/06/2024	192,455
300,000	BNP Paribas SA 'EMTN' 2.375% 17/02/2025	292,827	200,000	Intesa Sanpaolo SpA 'EMTN' 0.75% 04/12/2024	192,441
300,000	Deutsche Lufthansa AG 'EMTN' 3% 29/05/2026	292,791	200,000	Australia & New Zealand Banking Group Ltd 'EMTN' FRN 21/11/2029	191,229
300,000	Banque Federative du Credit Mutuel SA 'EMTN' 3% 11/09/2025	292,759	200,000	Deutsche Bank AG 'EMTN' FRN 19/11/2025	190,803
300,000	Banco Santander SA 'EMTN' 2.5% 18/03/2025	290,973	200,000	RCI Banque SA 'EMTN' 1.75% 10/04/2026	185,921
300,000	Morgan Stanley 'GMTN' 1.75% 30/01/2025	290,934	200,000	BMW US Capital LLC 'EMTN' 1% 20/04/2027	183,060
300,000	UBS Group AG FRN 13/10/2026	289,308	200,000	Siemens Financieringsmaatschappij NV 'EMTN' 0.375% 05/06/2026	182,436
300,000	ING Groep NV 'EMTN' 1.125% 14/02/2025	289,020	200,000	Cie Generale des Etablissements Michelin SCA 1.75% 03/09/2030	180,516
300,000	Nestle Finance International Ltd 'EMTN' 12/11/2024	287,173	200,000	Societe Generale SA 'EMTN' 2.125% 27/09/2028	178,740
300,000	International Business Machines Corp 0.95% 23/05/2025	285,624	200,000	Nykredit Realkredit AS FRN 28/07/2031	172,835

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.

## Invesco Euro Corporate Hybrid Bond UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR	
1,600,000	EDP - Energias de Portugal SA 'EMTN' FRN 23/04/2083	1,750,000	Vodafone Group PLC FRN 03/01/2079	1,730,643
	1,605,190	1,630,000	Bayer AG FRN 01/07/2074	1,590,352
1,600,000	TotalEnergies SE 'EMTN' FRN (Perpetual)	1,200,000	Bayer AG FRN 12/11/2079	1,142,672
1,450,000	Enel SpA 'EMTN' FRN (Perpetual)	1,100,000	TotalEnergies SE 'EMTN' FRN (Perpetual)	1,059,322
1,500,000	Telefonica Europe BV FRN (Perpetual)	950,000	Volkswagen International Finance NV FRN (Perpetual)	913,285
1,500,000	Iberdrola Finanzas SA 'EMTN' FRN (Perpetual)	900,000	Telefonica Europe BV FRN (Perpetual)	912,617
1,500,000	BP Capital Markets Plc FRN (Perpetual)	900,000	EDP - Energias de Portugal SA FRN 30/04/2079	901,206
1,400,000	BP Capital Markets Plc FRN (Perpetual)	900,000	Volkswagen International Finance NV FRN (Perpetual)	870,010
1,350,000	Volkswagen International Finance NV FRN (Perpetual)	1,295,837	Orange SA FRN (Perpetual)	849,996
1,300,000	Orange SA 'EMTN' FRN (Perpetual)	1,295,570	Orsted AS FRN 24/11/3017	769,937
1,200,000	Enel SpA 'EMTN' FRN (Perpetual)	1,222,499	Merck KGaA FRN 12/12/2074	692,319
1,200,000	Bayer AG FRN 25/09/2083	1,192,309	Merck KGaA FRN 25/06/2079	677,451
1,250,000	TotalEnergies SE 'EMTN' FRN (Perpetual)	1,189,950	NGG Finance PLC FRN 05/12/2079	676,171
1,300,000	Unibail-Rodamco-Westfield SE FRN (Perpetual)	1,175,845	EnBW Energie Baden-Wuerttemberg AG FRN 05/11/2079	672,049
1,000,000	Accor SA FRN (Perpetual)	1,009,436	Solvay Finance SACA FRN (Perpetual)	650,345
1,000,000	Telefonica Europe BV FRN (Perpetual)	1,006,033	SES SA FRN (Perpetual)	595,184
1,150,000	Eni SpA FRN (Perpetual)	998,638	Iberdrola International BV 'EMTN' FRN (Perpetual)	589,110
1,000,000	Bayer AG FRN 25/09/2083	997,723	OMV AG FRN (Perpetual)	585,522
950,000	Var Energi ASA FRN 15/11/2083	956,530	Veolia Environnement SA FRN (Perpetual)	490,065
933,000	Vodafone Group Plc 'EMTN' FRN 30/08/2084	934,899	Accor SA FRN (Perpetual)	487,978
900,000	Eurofins Scientific SE FRN (Perpetual)	911,036	Holcim Finance Luxembourg SA FRN (Perpetual)	486,855
900,000	Orange SA 'EMTN' FRN (Perpetual)	906,616	Volkswagen International Finance NV FRN (Perpetual)	448,142
1,000,000	Volkswagen International Finance NV FRN (Perpetual)	902,549	BP Capital Markets Plc FRN (Perpetual)	440,411
1,000,000	TotalEnergies SE FRN (Perpetual)	847,446	Eni SpA FRN (Perpetual)	425,928
		500,000		
		500,000		

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.

## Invesco Global High Yield Corporate Bond ESG UCITS ETF\*

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost USD	Largest Sales	Proceeds USD		
1,300,000	Sprint LLC 7.125% 15/06/2024	1,329,782	1,300,000	Sprint LLC 7.125% 15/06/2024	1,323,306
1,300,000	Bank of Communications Co Ltd FRN (Perpetual)	1,259,719	1,000,000	Intesa Sanpaolo SpA '144A' 5.017% 26/06/2024	970,630
1,230,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 10.5% 15/02/2028	1,195,516	800,000	Banco BPM SpA 'EMTN' 4.875% 18/01/2027	876,746
1,100,000	Vodafone Group Plc FRN 04/04/2079	1,125,597	800,000	Deutsche Lufthansa AG 'EMTN' 3% 29/05/2026	828,932
1,100,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 01/05/2027	1,039,706	750,000	Telecom Italia SpA/Milano 'EMTN' 4% 11/04/2024	810,297
1,000,000	Intesa Sanpaolo SpA '144A' 5.017% 26/06/2024	973,850	800,000	Aramark Services Inc '144A' 6.375% 01/05/2025	804,110
1,000,000	Organon & Co / Organon Foreign Debt Co-Issuer BV '144A' 4.125% 30/04/2028	914,019	700,000	American Airlines Inc '144A' 11.75% 15/07/2025	764,225
900,000	Abertis Infraestructuras Finance BV FRN (Perpetual)	889,965	800,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.125% 01/05/2027	752,133
900,000	Ally Financial Inc 5.75% 20/11/2025	876,725	800,000	Nissan Motor Co Ltd '144A' 4.345% 17/09/2027	734,433
800,000	Banco BPM SpA 'EMTN' 4.875% 18/01/2027	864,864	700,000	Ally Financial Inc 5.75% 20/11/2025	726,717
950,000	UniCredit SpA '144A' FRN 19/06/2032	856,947	700,000	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 7.875% 15/02/2025	713,783
800,000	Deutsche Lufthansa AG 'EMTN' 3% 29/05/2026	819,437	700,000	Ford Motor Credit Co LLC 7.35% 04/11/2027	713,702
800,000	SoftBank Group Corp 3.125% 19/09/2025	817,947	700,000	Turkiye Is Bankasi AS 'REGS' 6.125% 25/04/2024	685,090
800,000	Uber Technologies Inc '144A' 8% 01/11/2026	816,366	700,000	UniCredit SpA '144A' FRN 19/06/2032	684,712
850,000	American Airlines Inc/AAAdvantage Loyalty IP Ltd '144A' 5.75% 20/04/2029	810,220	700,000	Telecom Italia SpA/Milano '144A' 5.303% 30/05/2024	682,843
800,000	Aramark Services Inc '144A' 6.375% 01/05/2025	803,040	650,000	Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 10.5% 15/02/2028	681,978
750,000	Telecom Italia SpA/Milano 'EMTN' 4% 11/04/2024	800,326	600,000	Bank of Communications Co Ltd FRN (Perpetual)	673,608
950,000	DaVita Inc '144A' 4.625% 01/06/2030	797,773	700,000	Vodafone Group Plc FRN 04/04/2079	658,964
900,000	British Telecommunications Plc '144A' FRN 23/11/2081	790,915	600,000	UniCredit SpA 'EMTN' FRN 23/09/2029	616,152
817,000	Avantor Funding Inc '144A' 4.625% 15/07/2028	769,939	700,000	British Telecommunications Plc '144A' FRN 23/11/2081	615,970

\*Fund launched on the 10 January 2023.

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## Invesco Emerging Markets USD Bond UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
900,000 Georgia Government International Bond 'REGS' 2.75% 22/04/2026	823,779	900,000 Georgia Government International Bond 'REGS' 2.75% 22/04/2026	809,109
400,000 Saudi Government International Bond 'REGS' 5.5% 25/10/2032	422,616	400,000 Qatar Government International Bond 'REGS' 5.103% 23/04/2048	379,899
400,000 Kazakhstan Government International Bond 'REGS' 5.125% 21/07/2025	413,556	400,000 Saudi Government International Bond 'REGS' 3.25% 26/10/2026	377,939
400,000 Colombia Government International Bond 3% 30/01/2030	320,814	300,000 Oman Government International Bond 'REGS' 6% 01/08/2029	301,857
400,000 Colombia Government International Bond 5% 15/06/2045	286,329	300,000 Perusahaan Penerbit SBSN Indonesia III 'REGS' 1.5% 09/06/2026	273,131
300,000 Dominican Republic International Bond 'REGS' 5.5% 22/02/2029	281,520	300,000 Mexico Government International Bond 3.25% 16/04/2030	265,243
400,000 Turkiye Government International Bond 5.75% 11/05/2047	277,102	250,000 Oman Sovereign Sukuk SAOC 'REGS' 5.932% 31/10/2025	250,347
250,000 Oman Sovereign Sukuk SAOC 'REGS' 5.932% 31/10/2025	255,100	250,000 Israel Government International Bond 3.25% 17/01/2028	235,477
300,000 Mozambique International Bond Step-Up Coupon 'REGS' 9% 15/09/2031	237,615	200,000 Indonesia Government International Bond 'REGS' 6.75% 15/01/2044	233,787
200,000 Indonesia Government International Bond 'REGS' 6.75% 15/01/2044	229,092	250,000 Bahrain Government International Bond 'REGS' 5.625% 30/09/2031	232,222
250,000 Republic of South Africa Government International Bond 4.85% 30/09/2029	224,398	700,000 Argentine Republic Government International Bond Step-Up Coupon 3.625% 09/07/2035	224,130
250,000 Chile Government International Bond 4.34% 07/03/2042	221,520	250,000 Chile Government International Bond 4.34% 07/03/2042	220,199
400,000 Ecuador Government International Bond Step-Up Coupon 'REGS' 6% 31/07/2030	219,892	300,000 Mozambique International Bond Step-Up Coupon 'REGS' 9% 15/09/2031	215,007
250,000 Malaysia Wakala Sukuk Bhd 'REGS' 2.07% 28/04/2031	214,658	200,000 Saudi Government International Bond 'REGS' 5.5% 25/10/2032	214,559
200,000 Brazilian Government International Bond 8.75% 04/02/2025	213,556	250,000 Republic of South Africa Government International Bond 4.85% 30/09/2029	212,083
200,000 Kazakhstan Government International Bond 'REGS' 6.5% 21/07/2045	211,578	200,000 Brazilian Government International Bond 8.75% 04/02/2025	212,036
200,000 Oman Government International Bond 'REGS' 6.75% 28/10/2027	210,750	250,000 Turkiye Government International Bond 6.875% 17/03/2036	211,955
200,000 Panama Government International Bond 6.4% 14/02/2035	209,816	200,000 Mexico Government International Bond 6.35% 09/02/2035	211,174
200,000 Mexico Government International Bond 6.35% 09/02/2035	208,706	200,000 Hazine Mustesarligi Varlik Kiralama AS 'REGS' 9.758% 13/11/2025	209,196
250,000 China Government International Bond 2.75% 03/12/2039	207,475	200,000 Kazakhstan Government International Bond 'REGS' 6.5% 21/07/2045	208,372

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## Invesco AT1 Capital Bond UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
30,615,000	Lloyds Banking Group Plc FRN (Perpetual)	28,800,198	39,098,000	Barclays PLC FRN (Perpetual)	38,796,352
22,800,000	Banco Santander SA FRN (Perpetual)	23,762,415	29,466,000	Societe Generale SA 'REGS' FRN (Perpetual)	29,304,681
21,050,000	Barclays Plc FRN (Perpetual)	21,183,729	21,050,000	Standard Chartered PLC 'REGS' FRN (Perpetual)	21,046,476
21,550,000	ING Groep NV FRN (Perpetual)	21,024,074	21,150,000	UBS Group AG 'REGS' FRN (Perpetual)	20,725,449
19,800,000	Banco Santander SA FRN (Perpetual)	20,317,646	19,661,000	HSBC Holdings PLC FRN (Perpetual)	19,662,047
19,364,000	HSBC Holdings Plc FRN (Perpetual)	19,329,431	19,659,000	UBS Group AG FRN (Perpetual)	19,659,013
18,350,000	Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	18,305,258	18,997,000	Societe Generale SA 'REGS' FRN (Perpetual)	18,810,060
16,650,000	Societe Generale SA 'REGS' FRN (Perpetual)	17,261,164	18,950,000	Credit Agricole SA 'REGS' FRN (Perpetual)	18,804,662
15,700,000	Barclays Plc FRN (Perpetual)	15,303,382	18,750,000	Barclays Plc FRN (Perpetual)	18,200,920
13,450,000	UBS Group AG 'REGS' FRN (Perpetual)	14,282,218	18,338,000	Lloyds Banking Group Plc FRN (Perpetual)	17,765,462
13,550,000	UBS Group AG 'REGS' FRN (Perpetual)	14,198,876	18,250,000	Barclays Plc FRN (Perpetual)	16,707,892
14,250,000	Credit Agricole SA 'REGS' FRN (Perpetual)	14,152,368	16,700,000	Lloyds Banking Group Plc FRN (Perpetual)	15,852,648
15,265,000	Barclays Plc FRN (Perpetual)	13,969,294	16,550,000	NatWest Group Plc FRN (Perpetual)	15,394,174
13,900,000	UBS Group AG 'REGS' FRN (Perpetual)	13,644,444	16,750,000	ING Groep NV FRN (Perpetual)	15,080,505
13,800,000	Lloyds Banking Group Plc FRN (Perpetual)	13,235,602	16,000,000	Deutsche Bank AG FRN (Perpetual)	14,360,810
13,150,000	BNP Paribas SA 'REGS' FRN (Perpetual)	13,179,433	13,500,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	13,262,051
12,550,000	Lloyds Banking Group Plc FRN (Perpetual)	11,869,775	14,650,000	Barclays Plc FRN (Perpetual)	13,247,990
12,500,000	NatWest Group Plc FRN (Perpetual)	11,652,475	13,200,000	Credit Agricole SA 'REGS' FRN (Perpetual)	13,224,307
11,300,000	Societe Generale SA 'REGS' FRN (Perpetual)	11,441,023	14,000,000	ING Groep NV FRN (Perpetual)	13,173,372
12,450,000	Barclays Plc FRN (Perpetual)	11,294,558	13,745,000	Nordea Bank Abp 'REGS' FRN (Perpetual)	13,040,502
12,000,000	Deutsche Bank AG FRN (Perpetual)	10,461,090	13,800,000	UBS Group AG FRN (Perpetual)	13,000,302
10,250,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	10,036,465	13,350,000	ING Groep NV FRN (Perpetual)	12,919,499
10,400,000	Nordea Bank Abp 'REGS' FRN (Perpetual)	9,972,016	13,150,000	UniCredit SpA FRN (Perpetual)	12,865,994
9,800,000	Credit Agricole SA 'REGS' FRN (Perpetual)	9,763,280	13,200,000	Banco Santander SA FRN (Perpetual)	12,813,881
10,000,000	Banco Santander SA FRN (Perpetual)	9,675,748	13,153,000	Credit Agricole SA 'REGS' FRN (Perpetual)	12,743,421
9,824,000	UniCredit SpA FRN (Perpetual)	9,554,437	16,550,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	12,260,300
9,800,000	Credit Agricole SA 'REGS' FRN (Perpetual)	9,415,680	15,000,000	Deutsche Bank AG FRN (Perpetual)	12,034,008
12,450,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	9,393,157	12,400,000	BNP Paribas SA 'REGS' FRN (Perpetual)	12,033,749
9,350,000	Societe Generale SA 'REGS' FRN (Perpetual)	9,203,474	12,000,000	NatWest Group Plc FRN (Perpetual)	11,808,652
11,650,000	Societe Generale SA 'REGS' FRN (Perpetual)	9,076,569	13,564,000	Westpac Banking Corp/New Zealand FRN (Perpetual)	11,695,311
9,300,000	UBS Group AG FRN (Perpetual)	8,947,066	13,550,000	UBS Group AG 'REGS' FRN (Perpetual)	11,232,490
8,950,000	NatWest Group Plc FRN (Perpetual)	8,827,293	13,800,000	Deutsche Bank AG FRN (Perpetual)	11,222,683
10,162,000	Westpac Banking Corp/New Zealand FRN (Perpetual)	8,799,146	12,150,000	HSBC Holdings Plc FRN (Perpetual)	10,971,220
11,200,000	Deutsche Bank AG FRN (Perpetual)	8,722,158	11,150,000	Australia & New Zealand Banking Group Ltd/United Kingdom 'REGS' FRN (Perpetual)	10,886,942
11,600,000	Barclays Plc FRN (Perpetual)	8,287,793	10,650,000	Societe Generale SA 'REGS' FRN (Perpetual)	10,587,025
10,400,000	Deutsche Bank AG FRN (Perpetual)	8,258,931	13,385,000	Credit Agricole SA 'REGS' FRN (Perpetual)	10,559,431
8,370,000	Australia & New Zealand Banking Group Ltd/United Kingdom 'REGS' FRN (Perpetual)	8,215,959	11,200,000	Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	10,528,993
8,850,000	ING Groep NV FRN (Perpetual)	7,997,565	10,950,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	10,460,106
9,250,000	UBS Group AG 'REGS' FRN (Perpetual)	7,922,361	10,550,000	UBS Group AG FRN (Perpetual)	10,236,602
8,400,000	Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	7,875,474	13,800,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	10,204,910
10,005,000	Credit Agricole SA 'REGS' FRN (Perpetual)	7,872,626	11,000,000	Commerzbank AG FRN (Perpetual)	10,097,336
8,250,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	7,851,779	10,800,000	Lloyds Banking Group Plc FRN (Perpetual)	9,968,857
10,450,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	7,840,758	10,250,000	HSBC Holdings Plc FRN (Perpetual)	9,898,278
8,722,000	Societe Generale SA 'REGS' FRN (Perpetual)	7,516,313	13,850,000	Barclays Plc FRN (Perpetual)	9,895,338
			9,700,000	HSBC Holdings Plc FRN (Perpetual)	9,356,394
			10,000,000	Skandinaviska Enskilda Banken AB FRN (Perpetual)	9,311,376
			11,000,000	Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	9,236,147
			12,650,000	UBS Group AG 'REGS' FRN (Perpetual)	9,179,123
			9,250,000	BNP Paribas SA 'REGS' FRN (Perpetual)	9,056,256
			9,250,000	BNP Paribas SA 'REGS' FRN (Perpetual)	9,020,709

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## Invesco Variable Rate Preferred Shares UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
100,000	Wells Fargo & Co FRN (Perpetual)	102,875	443,000	General Electric Co FRN (Perpetual)	442,489
90,000	Goldman Sachs Group Inc/The FRN (Perpetual)	90,679	161,000	Wells Fargo & Co FRN (Perpetual)	158,617
90,000	Citigroup Inc FRN (Perpetual)	88,011	161,000	Wells Fargo & Co FRN (Perpetual)	156,275
90,000	PNC Financial Services Group Inc/The FRN (Perpetual)	85,981	4,960	Wells Fargo & Co - Preferred Stock FRN (Perpetual)	122,684
85,000	Citigroup Inc FRN (Perpetual)	83,982	122,000	Citigroup Inc FRN (Perpetual)	122,125
75,000	Enbridge Inc FRN	74,214	120,000	Prudential Financial Inc FRN	119,842
65,000	General Electric Co FRN (Perpetual)	64,945	4,577	Citigroup Inc - Preferred Stock FRN (Perpetual)	115,024
65,000	Corebridge Financial Inc FRN	62,421	88,000	CenterPoint Energy Inc FRN (Perpetual)	86,919
45,000	Enbridge Inc FRN	44,163	95,000	Wells Fargo & Co FRN (Perpetual)	85,206
1,350	Apollo Global Management Inc - Preferred Stock FRN	34,857	83,000	PNC Financial Services Group Inc/The FRN (Perpetual)	83,265
40,000	Charles Schwab Corp/The FRN (Perpetual)	34,571	3,315	Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual)	82,875
35,000	Prudential Financial Inc FRN	34,108		JPMorgan Chase & Co FRN (Perpetual)	77,843
35,000	Southern Co/The FRN	32,307	85,000	Morgan Stanley - Preferred Stock FRN (Perpetual)	75,383
1,277	Jackson Financial Inc - Preferred Stock FRN (Perpetual)	31,681	3,054	Morgan Stanley - Preferred Stock FRN (Perpetual)	72,575
30,000	Edison International FRN	30,568	75,000	BP Capital Markets Plc FRN (Perpetual)	71,623
35,000	Edison International FRN (Perpetual)	30,476	70,000	Charles Schwab Corp/The FRN (Perpetual)	68,972
30,000	BP Capital Markets Plc FRN (Perpetual)	28,865	75,000	BP Capital Markets Plc FRN (Perpetual)	67,848
30,000	JPMorgan Chase & Co FRN (Perpetual)	28,241	2,653	Morgan Stanley - Preferred Stock FRN (Perpetual)	66,899
30,000	BP Capital Markets Plc FRN (Perpetual)	26,943	75,000	Charles Schwab Corp/The FRN (Perpetual)	66,384
30,000	PPL Capital Funding Inc FRN	26,591	2,619	Morgan Stanley - Preferred Stock FRN (Perpetual)	66,341

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## Invesco US Treasury Bond UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost USD	Largest Sales	Proceeds USD		
25,403,000	United States Treasury Note/Bond 3.5% due 15/02/2033	25,043,950	22,140,000	United States Treasury Note/Bond 1.25% due 15/08/2031	18,411,769
17,868,000	United States Treasury Note/Bond 4.125% due 15/11/2032	18,422,811	17,650,000	United States Treasury Note/Bond 4.125% due 15/11/2032	18,303,281
16,642,000	United States Treasury Note/Bond 3.625% due 15/02/2053	16,191,187	20,600,000	United States Treasury Note/Bond 1.375% due 15/11/2031	17,274,450
15,092,000	United States Treasury Note/Bond 3.875% due 31/03/2025	14,997,436	19,780,000	United States Treasury Note/Bond 1.875% due 15/02/2032	17,172,745
14,880,000	United States Treasury Note/Bond 4.625% due 28/02/2025	14,838,027	17,540,000	United States Treasury Note/Bond 2.75% due 15/08/2032	16,437,858
13,240,000	United States Treasury Note/Bond 3.5% due 30/04/2028	13,178,434	16,964,000	United States Treasury Note/Bond 0.25% due 15/05/2024	16,145,414
12,089,000	United States Treasury Note/Bond 4.625% due 15/03/2026	12,354,648	16,946,000	United States Treasury Note/Bond 0.75% due 15/11/2024	16,118,428
11,685,000	United States Treasury Note/Bond 3.75% due 15/04/2026	11,675,383	16,880,000	United States Treasury Note/Bond 2.875% due 15/05/2032	15,859,728
11,625,000	United States Treasury Note/Bond 3.875% due 30/04/2025	11,583,041	18,795,000	United States Treasury Note/Bond 1.125% due 15/02/2031	15,639,257
11,540,000	United States Treasury Note/Bond 3.875% due 15/01/2026	11,531,842	15,320,000	United States Treasury Note/Bond 3.5% due 15/02/2033	15,232,296
11,529,000	United States Treasury Note/Bond 3.5% due 31/01/2028	11,468,237	16,009,000	United States Treasury Note/Bond 0.625% due 15/10/2024	15,221,211
11,060,000	United States Treasury Note/Bond 3.875% due 31/12/2027	11,042,951	17,980,000	United States Treasury Note/Bond 0.875% due 15/11/2030	14,920,494
10,598,000	United States Treasury Note/Bond 4% due 15/11/2052	11,027,424	17,045,000	United States Treasury Note/Bond 1.625% due 15/05/2031	14,819,746
11,465,000	United States Treasury Note/Bond 3.375% due 15/05/2033	11,019,017	15,457,000	United States Treasury Note/Bond 0.375% due 15/09/2024	14,672,141
10,936,000	United States Treasury Note/Bond 4% due 15/12/2025	10,866,024	19,875,000	United States Treasury Note/Bond 2.375% due 15/05/2051	14,287,525
11,315,000	United States Treasury Note/Bond 3.875% due 15/08/2033	10,795,758	14,702,000	United States Treasury Note/Bond 0.75% due 31/12/2023	14,137,466
10,273,000	United States Treasury Note/Bond 4.25% due 31/12/2024	10,245,286	14,138,000	United States Treasury Note/Bond 0.25% due 15/03/2024	13,566,325
10,151,000	United States Treasury Note/Bond 4.125% due 31/01/2025	10,112,124	13,899,000	United States Treasury Note/Bond 2.375% due 15/08/2024	13,523,191
10,082,000	United States Treasury Note/Bond 3.5% due 31/01/2030	10,013,852	13,836,000	United States Treasury Note/Bond 0.375% due 15/04/2024	13,215,352
9,543,000	United States Treasury Note/Bond 4% due 29/02/2028	9,470,252	13,432,000	United States Treasury Note/Bond 2.5% due 15/05/2024	13,112,050

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## Invesco US Treasury Bond 0-1 Year UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
4,495,000	United States Treasury Note/Bond	4,391,940	4,495,000	United States Treasury Note/Bond	4,454,151
4,473,000	United States Treasury Note/Bond	4,365,306	4,329,000	United States Treasury Note/Bond	4,294,224
4,191,000	United States Treasury Note/Bond	4,102,440	3,608,000	United States Treasury Note/Bond	3,585,911
3,730,000	United States Treasury Note/Bond	3,661,898	3,271,000	United States Treasury Note/Bond	3,256,030
3,678,000	United States Treasury Note/Bond	3,579,109	2,883,000	United States Treasury Note/Bond	2,875,139
3,385,000	United States Treasury Note/Bond	3,322,101	2,817,000	United States Treasury Note/Bond	2,799,851
3,409,000	United States Treasury Note/Bond	3,318,887	2,619,000	United States Treasury Note/Bond	2,604,261
3,370,000	United States Treasury Note/Bond	3,265,836	2,542,000	United States Treasury Note/Bond	2,529,086
3,271,000	United States Treasury Note/Bond	3,191,684	2,418,000	United States Treasury Note/Bond	2,405,948
3,222,000	United States Treasury Note/Bond	3,117,153	2,376,000	United States Treasury Note/Bond	2,367,970
3,134,000	United States Treasury Note/Bond	3,066,660	2,004,000	United States Treasury Note/Bond	1,992,692
3,121,000	United States Treasury Note/Bond	3,056,930	1,988,000	United States Treasury Note/Bond	1,985,303
3,177,000	United States Treasury Note/Bond	3,038,516	1,978,000	United States Treasury Note/Bond	1,967,866
3,120,000	United States Treasury Note/Bond	3,034,809	1,958,000	United States Treasury Note/Bond	1,916,398
3,096,000	United States Treasury Note/Bond	3,025,491	1,929,000	United States Treasury Note/Bond	1,916,052
3,034,000	United States Treasury Note/Bond	2,990,059	1,918,000	United States Treasury Note/Bond	1,879,789
3,046,000	United States Treasury Note/Bond	2,986,439	1,885,000	United States Treasury Note/Bond	1,874,383
3,028,000	United States Treasury Note/Bond	2,978,220	1,846,000	United States Treasury Note/Bond	1,834,612
3,067,000	United States Treasury Note/Bond	2,926,710	1,771,000	United States Treasury Note/Bond	1,764,220
3,043,000	United States Treasury Note/Bond	2,914,802	1,754,000	United States Treasury Note/Bond	1,747,423
3,014,000	United States Treasury Note/Bond	2,887,726	1,663,000	United States Treasury Note/Bond	1,657,881
2,824,000	United States Treasury Note/Bond	2,769,010	1,514,000	United States Treasury Note/Bond	1,489,240
2,883,000	United States Treasury Note/Bond	2,762,117	1,439,000	United States Treasury Note/Bond	1,433,646
2,817,000	United States Treasury Note/Bond	2,733,027	1,413,000	United States Treasury Note/Bond	1,411,224
2,665,000	United States Treasury Note/Bond	2,609,463	1,403,000	United States Treasury Note/Bond	1,368,286
2,646,000	United States Treasury Note/Bond	2,537,852	1,380,000	United States Treasury Note/Bond	1,362,807
2,623,000	United States Treasury Note/Bond	2,515,211	1,341,000	United States Treasury Note/Bond	1,338,160
2,537,000	United States Treasury Note/Bond	2,509,822	1,308,000	United States Treasury Note/Bond	1,285,922
2,515,000	United States Treasury Note/Bond	2,473,319	1,290,000	United States Treasury Note/Bond	1,285,666
2,484,000	United States Treasury Note/Bond	2,458,873	1,258,000	United States Treasury Note/Bond	1,255,756
2,482,000	United States Treasury Note/Bond	2,393,773	1,218,000	United States Treasury Note/Bond	1,212,193
2,418,000	United States Treasury Note/Bond	2,390,104	1,214,000	United States Treasury Note/Bond	1,209,728
2,408,000	United States Treasury Note/Bond	2,323,245	1,198,000	United States Treasury Note/Bond	1,192,917
2,376,000	United States Treasury Note/Bond	2,313,409	1,133,000	United States Treasury Note/Bond	1,130,783
2,287,000	United States Treasury Note/Bond	2,263,845	1,110,000	United States Treasury Note/Bond	1,095,491
2,286,000	United States Treasury Note/Bond	2,241,202	1,083,000	United States Treasury Note/Bond	1,079,745
2,193,000	United States Treasury Note/Bond	2,177,923	1,066,000	United States Treasury Note/Bond	1,059,115
2,014,000	United States Treasury Note/Bond	1,970,334			
1,976,000	United States Treasury Note/Bond	1,937,973			
1,974,000	United States Treasury Note/Bond	1,933,858			
1,911,000	United States Treasury Note/Bond	1,901,072			
1,920,000	United States Treasury Note/Bond	1,878,936			
1,830,000	United States Treasury Note/Bond	1,774,247			
1,772,000	United States Treasury Note/Bond	1,704,650			

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.

## Invesco US Treasury Bond 1-3 Year UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
12,725,000 United States Treasury Note/Bond 0.5% 28/02/2026	11,441,935	13,020,000 United States Treasury Note/Bond 2.5% 15/05/2024	12,693,491
12,585,000 United States Treasury Note/Bond 0.375% 31/12/2025	11,388,069	12,400,000 United States Treasury Note/Bond 2.375% 15/08/2024	12,034,284
12,150,000 United States Treasury Note/Bond 0.375% 31/01/2026	10,982,916	12,116,000 United States Treasury Note/Bond 2.25% 15/11/2024	11,717,826
10,690,000 United States Treasury Note/Bond 2.25% 15/11/2025	10,230,848	12,204,000 United States Treasury Note/Bond 0.375% 15/09/2024	11,566,373
10,650,000 United States Treasury Note/Bond 1.625% 15/02/2026	9,892,591	10,983,000 United States Treasury Note/Bond 0.75% 15/11/2024	10,438,471
10,740,000 United States Treasury Note/Bond 0.75% 31/03/2026	9,847,456	10,643,000 United States Treasury Note/Bond 0.625% 15/10/2024	10,107,876
9,930,000 United States Treasury Note/Bond 1.125% 15/01/2025	9,402,720	10,311,000 United States Treasury Note/Bond 0.375% 15/07/2024	9,801,618
10,380,000 United States Treasury Note/Bond 0.875% 30/06/2026	9,373,968	9,996,000 United States Treasury Note/Bond 0.25% 15/06/2024	9,524,731
9,580,000 United States Treasury Note/Bond 2.5% 15/05/2024	9,344,392	9,590,000 United States Treasury Note/Bond 3% 31/07/2024	9,372,953
9,800,000 United States Treasury Note/Bond 2% 15/08/2025	9,330,288	9,485,000 United States Treasury Note/Bond 0.25% 15/05/2024	9,047,720
9,345,000 United States Treasury Note/Bond 1.5% 15/02/2025	8,882,471	9,405,000 United States Treasury Note/Bond 0.375% 15/08/2024	8,945,945
8,740,000 United States Treasury Note/Bond 4% 15/12/2025	8,708,607	8,929,000 United States Treasury Note/Bond 2.25% 15/11/2025	8,481,414
9,230,000 United States Treasury Note/Bond 1.625% 15/05/2026	8,598,966	8,320,000 United States Treasury Note/Bond 4.25% 30/09/2024	8,240,595
8,985,000 United States Treasury Note/Bond 1.75% 15/03/2025	8,571,634	8,620,000 United States Treasury Note/Bond 2% 15/08/2025	8,181,032
8,430,000 United States Treasury Note/Bond 3.75% 15/04/2026	8,410,015	8,487,000 United States Treasury Note/Bond 1.5% 15/02/2025	8,064,151
9,140,000 United States Treasury Note/Bond 0.75% 30/04/2026	8,377,179	8,241,000 United States Treasury Note/Bond 1.125% 15/01/2025	7,789,094
9,123,000 United States Treasury Note/Bond 0.25% 30/09/2025	8,341,018	8,034,000 United States Treasury Note/Bond 2% 31/05/2024	7,782,713
9,125,000 United States Treasury Note/Bond 0.75% 31/05/2026	8,285,210	7,800,000 United States Treasury Note/Bond 4.5% 30/11/2024	7,741,637
8,401,000 United States Treasury Note/Bond 2.375% 15/08/2024	8,152,562	8,047,000 United States Treasury Note/Bond 1.75% 15/03/2025	7,656,106
8,075,000 United States Treasury Note/Bond 3.625% 15/05/2026	7,960,219	7,860,000 United States Treasury Note/Bond 2.5% 31/05/2024	7,652,687
8,185,000 United States Treasury Note/Bond 2.25% 15/11/2024	7,903,392	7,896,000 United States Treasury Note/Bond 0.25% 30/09/2025	7,200,099
8,345,000 United States Treasury Note/Bond 0.375% 15/09/2024	7,874,126	7,904,000 United States Treasury Note/Bond 0.375% 31/12/2025	7,175,564
7,858,000 United States Treasury Note/Bond 4.25% 31/05/2025	7,824,134	7,468,000 United States Treasury Note/Bond 1.5% 30/11/2024	7,156,005
8,205,000 United States Treasury Note/Bond 1% 15/12/2024	7,769,514	7,195,000 United States Treasury Note/Bond 4.375% 31/10/2024	7,126,876
7,795,000 United States Treasury Note/Bond 4.125% 31/01/2025	7,760,712	6,965,000 United States Treasury Note/Bond 2.5% 30/04/2024	6,807,176
8,080,000 United States Treasury Note/Bond 2.125% 15/05/2025	7,750,838	6,895,000 United States Treasury Note/Bond 3% 30/06/2024	6,735,316
7,745,000 United States Treasury Note/Bond 4% 15/02/2026	7,687,682	6,860,000 United States Treasury Note/Bond 2.25% 31/03/2024	6,690,208
7,600,000 United States Treasury Note/Bond 3.875% 30/04/2025	7,580,500	6,907,000 United States Treasury Note/Bond 2.75% 15/05/2025	6,683,884
7,575,000 United States Treasury Note/Bond 4.25% 31/12/2024	7,553,427	7,348,000 United States Treasury Note/Bond 0.375% 31/01/2026	6,636,759
7,415,000 United States Treasury Note/Bond 4.625% 15/03/2026	7,550,783	7,324,000 United States Treasury Note/Bond 0.5% 28/02/2026	6,594,764
7,720,000 United States Treasury Note/Bond 3% 15/07/2025	7,517,126	6,839,000 United States Treasury Note/Bond 2.125% 15/05/2025	6,531,921
7,665,000 United States Treasury Note/Bond 2.75% 15/05/2025	7,447,768	6,520,000 United States Treasury Note/Bond 3.25% 31/08/2024	6,380,427

## Invesco US Treasury Bond 1-3 Year UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost USD	Largest Sales	Proceeds USD		
7,435,000	United States Treasury Note/Bond 4.625% 28/02/2025	7,438,519	6,701,000	United States Treasury Note/Bond 1% 15/12/2024	6,333,326
7,818,000	United States Treasury Note/Bond 0.75% 15/11/2024	7,383,532	6,529,000	United States Treasury Note/Bond 3% 15/07/2025	6,324,371
7,390,000	United States Treasury Note/Bond 3.875% 31/03/2025	7,354,747			
7,290,000	United States Treasury Note/Bond 3.875% 15/01/2026	7,277,590			

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## Invesco US Treasury Bond 3-7 Year UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
10,855,000 United States Treasury Note/Bond 0.63% 15/08/2030	8,505,767	6,423,000 United States Treasury Note/Bond 1.25% 30/11/2026	5,836,957
8,190,000 United States Treasury Note/Bond 1.5% 31/01/2027	7,443,415	6,219,000 United States Treasury Note/Bond 2% 15/11/2026	5,785,695
8,580,000 United States Treasury Note/Bond 0.63% 15/05/2030	6,874,765	5,840,000 United States Treasury Note/Bond 0.75% 31/08/2026	5,224,329
8,540,000 United States Treasury Note/Bond 0.88% 15/11/2030	6,791,635	5,680,000 United States Treasury Note/Bond 1.13% 31/10/2026	5,104,609
6,240,000 United States Treasury Note/Bond 4.88% 31/10/2028	6,290,900	5,182,000 United States Treasury Note/Bond 1.5% 31/01/2027	4,701,217
7,025,000 United States Treasury Note/Bond 1.38% 31/12/2028	6,073,744	5,119,000 United States Treasury Note/Bond 0.88% 30/09/2026	4,567,733
6,600,000 United States Treasury Note/Bond 1.25% 31/05/2028	5,737,509	5,164,000 United States Treasury Note/Bond 1.38% 31/12/2028	4,450,420
5,730,000 United States Treasury Note/Bond 2.88% 15/05/2028	5,404,551	4,808,000 United States Treasury Note/Bond 1.5% 15/08/2026	4,403,944
6,345,000 United States Treasury Note/Bond 1.5% 15/02/2030	5,374,112	4,514,000 United States Treasury Note/Bond 0.63% 31/07/2026	4,023,852
5,290,000 United States Treasury Note/Bond 4.13% 31/10/2027	5,265,078	4,580,000 United States Treasury Note/Bond 1.25% 31/05/2028	3,962,632
5,970,000 United States Treasury Note/Bond 1.25% 30/04/2028	5,210,830	3,832,000 United States Treasury Note/Bond 4.13% 31/10/2027	3,804,157
5,245,000 United States Treasury Note/Bond 3.5% 31/01/2028	5,135,392	4,033,000 United States Treasury Note/Bond 0.88% 30/06/2026	3,636,260
5,970,000 United States Treasury Note/Bond 1.13% 31/08/2028	5,121,709	3,921,000 United States Treasury Note/Bond 0.75% 31/05/2026	3,554,488
5,190,000 United States Treasury Note/Bond 3.63% 31/05/2028	5,081,254	3,827,000 United States Treasury Note/Bond 0.75% 30/04/2026	3,490,679
4,983,000 United States Treasury Note/Bond 3.88% 31/12/2027	4,930,391	3,921,000 United States Treasury Note/Bond 0.5% 28/02/2026	3,487,274
5,010,000 United States Treasury Note/Bond 3.5% 30/04/2028	4,910,529	3,577,000 United States Treasury Note/Bond 1.63% 15/05/2026	3,341,702
5,500,000 United States Treasury Note/Bond 1.25% 31/03/2028	4,817,669	3,477,000 United States Treasury Note/Bond 2.88% 15/05/2028	3,272,597
5,050,000 United States Treasury Note/Bond 2.75% 15/02/2028	4,759,725	3,634,000 United States Treasury Note/Bond 1.25% 30/04/2028	3,159,385
5,220,000 United States Treasury Note/Bond 1.25% 31/12/2026	4,718,017	3,625,000 United States Treasury Note/Bond 1.13% 31/08/2028	3,095,450
4,690,000 United States Treasury Note/Bond 4.38% 31/08/2028	4,694,138	3,084,000 United States Treasury Note/Bond 4.13% 30/09/2027	3,058,737
4,780,000 United States Treasury Note/Bond 2.88% 15/08/2028	4,508,400	3,316,000 United States Treasury Note/Bond 0.75% 31/03/2026	3,025,843
4,760,000 United States Treasury Note/Bond 2.75% 30/04/2027	4,508,171	3,408,000 United States Treasury Note/Bond 1.25% 31/03/2028	2,972,655
4,525,000 United States Treasury Note/Bond 4% 29/02/2028	4,503,413	2,985,000 United States Treasury Note/Bond 2.75% 30/04/2027	2,814,969
4,395,000 United States Treasury Note/Bond 4.38% 30/11/2028	4,412,340	3,034,000 United States Treasury Note/Bond 1.63% 15/02/2026	2,795,892
5,095,000 United States Treasury Note/Bond 1.25% 30/09/2028	4,390,489	3,059,000 United States Treasury Note/Bond 1.25% 31/12/2026	2,752,366
4,415,000 United States Treasury Note/Bond 4.13% 30/09/2027	4,389,581	2,895,000 United States Treasury Note/Bond 2.63% 31/05/2027	2,721,698
4,470,000 United States Treasury Note/Bond 3.5% 30/04/2030	4,355,246	2,902,000 United States Treasury Note/Bond 2.75% 15/02/2028	2,719,564
4,480,000 United States Treasury Note/Bond 3.13% 15/11/2028	4,253,564	2,995,000 United States Treasury Note/Bond 0.38% 31/01/2026	2,702,988
4,285,000 United States Treasury Note/Bond 3.88% 31/12/2029	4,243,439	3,045,000 United States Treasury Note/Bond 1.25% 30/09/2028	2,620,952
4,263,000 United States Treasury Note/Bond 3.63% 31/03/2030	4,181,225	2,742,000 United States Treasury Note/Bond 0.63% 30/11/2027	2,350,209
4,795,000 United States Treasury Note/Bond 1.38% 31/10/2028	4,169,051	2,568,000 United States Treasury Note/Bond 2.63% 31/07/2029	2,346,394
4,810,000 United States Treasury Note/Bond 0.75% 31/01/2028	4,140,410	2,705,000 United States Treasury Note/Bond 1.63% 15/08/2029	2,331,328

## Invesco US Treasury Bond 3-7 Year UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
4,145,000 United States Treasury Note/Bond 4.13% 31/08/2030	4,097,041	2,450,000 United States Treasury Note/Bond 3.13% 15/11/2028	2,329,434
4,325,000 United States Treasury Note/Bond 2.63% 31/05/2027	4,066,257	2,474,000 United States Treasury Note/Bond 2.88% 15/08/2028	2,325,789
4,030,000 United States Treasury Note/Bond 4.88% 31/10/2030	4,047,826		
4,020,000 United States Treasury Note/Bond 4.63% 30/09/2028	4,021,216		
4,000,000 United States Treasury Note/Bond 4.38% 30/11/2030	4,018,937		
4,030,000 United States Treasury Note/Bond 3.63% 31/03/2028	3,983,237		
4,577,000 United States Treasury Note/Bond 0.63% 30/11/2027	3,930,417		
4,430,000 United States Treasury Note/Bond 1.63% 15/08/2029	3,852,769		
3,980,000 United States Treasury Note/Bond 3.25% 30/06/2027	3,844,753		
4,095,000 United States Treasury Note/Bond 2.63% 15/02/2029	3,773,639		
3,870,000 United States Treasury Note/Bond 3.5% 31/01/2030	3,769,477		

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.

## Invesco US Treasury Bond 7-10 Year UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

All Purchases	Cost USD	All Sales	Proceeds USD
420,690,000		519,646,000	
United States Treasury Note/Bond 3.5%		United States Treasury Note/Bond 0.875%	
15/02/2033	412,336,691	15/11/2030	414,591,638
388,982,000		454,718,900	
United States Treasury Note/Bond 3.375%		United States Treasury Note/Bond 0.625%	
15/05/2033	372,627,760	15/08/2030	360,007,633
353,129,000		362,245,000	
United States Treasury Note/Bond 4.125%		United States Treasury Note/Bond 1.25%	
15/11/2032	361,906,162	15/08/2031	293,889,682
378,350,000		318,631,000	
United States Treasury Note/Bond 3.875%		United States Treasury Note/Bond 2.875%	
15/08/2033	360,339,990	15/05/2032	290,635,290
185,128,000		287,762,000	
United States Treasury Note/Bond 1.25%		United States Treasury Note/Bond 4.125%	
15/08/2031	150,748,523	15/11/2032	287,833,123
160,193,000		311,466,000	
United States Treasury Note/Bond 2.875%		United States Treasury Note/Bond 2.75%	
15/05/2032	146,895,674	15/08/2032	280,753,230
158,193,000		345,025,000	
United States Treasury Note/Bond 2.75%		United States Treasury Note/Bond 1.375%	
15/08/2032	143,445,781	15/11/2031	280,733,268
173,377,000		329,083,000	
United States Treasury Note/Bond 1.375%		United States Treasury Note/Bond 1.625%	
15/11/2031	141,621,141	15/05/2031	276,808,943
166,620,000		326,069,000	
United States Treasury Note/Bond 1.625%		United States Treasury Note/Bond 1.875%	
15/05/2031	140,692,248	15/02/2032	275,231,821
162,579,000		329,273,000	
United States Treasury Note/Bond 1.875%		United States Treasury Note/Bond 1.125%	
15/02/2032	137,844,801	15/02/2031	268,814,274
134,475,000		315,855,000	
United States Treasury Note/Bond 4.5%		United States Treasury Note/Bond 0.625%	
15/11/2033	136,201,405	15/05/2030	256,445,221
165,967,000		235,901,000	
United States Treasury Note/Bond 1.125%		United States Treasury Note/Bond 3.5%	
15/02/2031	135,859,141	15/02/2033	222,967,121
147,208,000		203,769,000	
United States Treasury Note/Bond 0.875%		United States Treasury Note/Bond 3.375%	
15/11/2030	118,824,899	15/05/2033	189,484,240
96,225,000		206,367,100	
United States Treasury Note/Bond 0.625%		United States Treasury Note/Bond 1.5%	
15/08/2030	77,361,071	15/02/2030	175,686,931
42,805,000		176,764,000	
United States Treasury Note/Bond 0.625%		United States Treasury Note/Bond 3.875%	
15/05/2030	34,865,034	15/08/2033	172,159,820
12,953,000		59,517,000	
United States Treasury Note/Bond 5.375%		United States Treasury Note/Bond 4.5%	
15/02/2031	14,125,381	15/11/2033	61,163,445
5,960,000		25,510,000	
United States Treasury Note/Bond 1.5%		United States Treasury Note/Bond 6.25%	
15/02/2030	5,129,272	15/05/2030	29,466,048
3,515,000		25,593,000	
United States Treasury Note/Bond 6.25%		United States Treasury Note/Bond 5.375%	
15/05/2030	4,068,374	15/02/2031	27,702,627

Due to trading volumes, the above details all of the purchase transactions and all of the sales which occurred during the financial year.

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.

## Invesco US Treasury Bond 10+ Year UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost USD	Largest Sales	Proceeds USD		
7,825,000	United States Treasury Note/Bond 4.125% 15/08/2053	7,123,100	4,020,000	United States Treasury Note/Bond 4.125% 15/08/2053	4,002,737
6,977,000	United States Treasury Note/Bond 4% 15/11/2052	6,359,954	5,080,000	United States Treasury Note/Bond 2.375% 15/05/2051	3,602,850
9,519,000	United States Treasury Note/Bond 2.375% 15/05/2051	6,231,656	3,616,000	United States Treasury Note/Bond 4% 15/11/2052	3,570,124
6,981,000	United States Treasury Note/Bond 3.625% 15/02/2053	5,936,321	5,204,000	United States Treasury Note/Bond 2% 15/08/2051	3,403,648
9,108,000	United States Treasury Note/Bond 1.75% 15/08/2041	5,827,066	4,911,000	United States Treasury Note/Bond 1.75% 15/08/2041	3,381,839
6,705,000	United States Treasury Note/Bond 3.625% 15/05/2053	5,674,289	3,666,000	United States Treasury Note/Bond 3.625% 15/02/2053	3,379,521
9,356,000	United States Treasury Note/Bond 2% 15/08/2051	5,567,208	4,121,000	United States Treasury Note/Bond 2.875% 15/05/2052	3,259,628
8,350,000	United States Treasury Note/Bond 1.875% 15/02/2041	5,524,389	4,605,000	United States Treasury Note/Bond 1.875% 15/02/2041	3,252,110
7,500,000	United States Treasury Note/Bond 2.875% 15/05/2052	5,465,161	4,560,000	United States Treasury Note/Bond 2.25% 15/02/2052	3,125,231
9,029,000	United States Treasury Note/Bond 1.875% 15/02/2051	5,204,197	4,883,000	United States Treasury Note/Bond 1.875% 15/02/2051	3,081,192
7,709,000	United States Treasury Note/Bond 2% 15/11/2041	5,146,377	4,164,000	United States Treasury Note/Bond 2% 15/11/2041	2,990,528
8,060,000	United States Treasury Note/Bond 2.25% 15/02/2052	5,088,291	3,926,000	United States Treasury Note/Bond 2.25% 15/05/2041	2,953,584
6,759,000	United States Treasury Note/Bond 3% 15/08/2052	5,072,413	4,581,000	United States Treasury Note/Bond 1.875% 15/11/2051	2,865,240
7,137,000	United States Treasury Note/Bond 2.25% 15/05/2041	5,025,604	3,101,000	United States Treasury Note/Bond 3.625% 15/05/2053	2,859,005
8,617,000	United States Treasury Note/Bond 1.875% 15/11/2051	4,939,180	3,256,000	United States Treasury Note/Bond 3.375% 15/11/2048	2,798,998
5,194,000	United States Treasury Note/Bond 3.875% 15/02/2043	4,622,048	3,349,000	United States Treasury Note/Bond 3% 15/08/2052	2,738,710
4,939,000	United States Treasury Note/Bond 4.375% 15/08/2043	4,620,041	2,899,000	United States Treasury Note/Bond 3.875% 15/02/2043	2,732,406
5,745,000	United States Treasury Note/Bond 3.375% 15/11/2048	4,607,833	3,353,000	United States Treasury Note/Bond 3% 15/02/2049	2,702,400
6,069,000	United States Treasury Note/Bond 3% 15/02/2049	4,543,429	4,522,000	United States Treasury Note/Bond 1.625% 15/11/2050	2,683,151
5,537,000	United States Treasury Note/Bond 3.25% 15/05/2042	4,515,777	4,891,000	United States Treasury Note/Bond 1.375% 15/08/2050	2,680,668
8,191,000	United States Treasury Note/Bond 1.625% 15/11/2050	4,432,633	3,213,000	United States Treasury Note/Bond 3% 15/08/2048	2,578,703
6,228,000	United States Treasury Note/Bond 2.375% 15/02/2042	4,431,878	2,909,000	United States Treasury Note/Bond 3.25% 15/05/2042	2,527,111
4,836,000	United States Treasury Note/Bond 4% 15/11/2042	4,394,903	3,289,000	United States Treasury Note/Bond 2.375% 15/02/2042	2,511,336
8,644,000	United States Treasury Note/Bond 1.375% 15/08/2050	4,358,577	2,591,000	United States Treasury Note/Bond 4% 15/11/2042	2,506,131
5,611,000	United States Treasury Note/Bond 3% 15/08/2048	4,192,874	2,447,000	United States Treasury Note/Bond 4.375% 15/08/2043	2,484,227
4,707,000	United States Treasury Note/Bond 3.875% 15/05/2043	4,164,231	3,686,000	United States Treasury Note/Bond 1.375% 15/11/2040	2,421,497
5,613,000	United States Treasury Note/Bond 2.875% 15/05/2049	4,102,646	3,039,000	United States Treasury Note/Bond 2.875% 15/05/2049	2,414,182
6,683,000	United States Treasury Note/Bond 1.375% 15/11/2040	4,072,551	2,423,000	United States Treasury Note/Bond 3.875% 15/05/2043	2,280,926
4,565,000	United States Treasury Note/Bond 3.375% 15/08/2042	3,780,742	3,423,000	United States Treasury Note/Bond 2% 15/02/2050	2,251,328
6,181,000	United States Treasury Note/Bond 2% 15/02/2050	3,716,717	3,383,000	United States Treasury Note/Bond 1.125% 15/08/2040	2,129,424
4,812,100	United States Treasury Note/Bond 3.125% 15/05/2048	3,685,446	3,047,000	United States Treasury Note/Bond 2.25% 15/08/2049	2,103,388
5,567,000	United States Treasury Note/Bond 2.25% 15/08/2049	3,559,250	2,548,000	United States Treasury Note/Bond 3% 15/02/2048	2,076,810

## Invesco US Treasury Bond 10+ Year UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
5,988,000 United States Treasury Note/Bond 1.125% 15/08/2040	3,492,793	2,268,000 United States Treasury Note/Bond 3.375% 15/08/2042	2,004,390
4,574,000 United States Treasury Note/Bond 3% 15/02/2048	3,431,936	2,383,000 United States Treasury Note/Bond 3.125% 15/05/2048	1,978,622
6,935,000 United States Treasury Note/Bond 1.25% 15/05/2050	3,368,963	2,853,000 United States Treasury Note/Bond 1.125% 15/05/2040	1,783,905
4,994,000 United States Treasury Note/Bond 2.375% 15/11/2049	3,278,368	3,258,000 United States Treasury Note/Bond 1.25% 15/05/2050	1,748,407
5,299,000 United States Treasury Note/Bond 1.125% 15/05/2040	3,119,476	2,448,000 United States Treasury Note/Bond 2.375% 15/11/2049	1,739,113
4,039,000 United States Treasury Note/Bond 2.5% 15/02/2045	2,808,911	2,311,000 United States Treasury Note/Bond 2.5% 15/02/2045	1,733,651
2,663,000 United States Treasury Note/Bond 4.75% 15/11/2053	2,765,879	2,139,000 United States Treasury Note/Bond 2.875% 15/08/2045	1,659,554
3,583,000 United States Treasury Note/Bond 2.875% 15/05/2043	2,727,616	2,274,000 United States Treasury Note/Bond 2.25% 15/08/2046	1,604,173
3,783,000 United States Treasury Note/Bond 2.75% 15/11/2047	2,702,166	2,055,000 United States Treasury Note/Bond 2.75% 15/08/2047	1,595,585
3,737,000 United States Treasury Note/Bond 2.75% 15/08/2047	2,670,474	2,040,000 United States Treasury Note/Bond 2.75% 15/11/2047	1,581,733
4,097,000 United States Treasury Note/Bond 2.25% 15/08/2046	2,662,154	1,692,000 United States Treasury Note/Bond 3.75% 15/11/2043	1,577,173
3,280,000 United States Treasury Note/Bond 3.125% 15/08/2044	2,567,818	1,889,000 United States Treasury Note/Bond 2.875% 15/05/2043	1,555,434
3,413,000 United States Treasury Note/Bond 3% 15/02/2047	2,565,908	1,803,000 United States Treasury Note/Bond 3.125% 15/08/2044	1,518,598
		1,581,000 United States Treasury Note/Bond 3.625% 15/02/2044	1,440,672

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## Invesco CoinShares Global Blockchain UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost USD	Largest Sales	Proceeds USD		
2,385,990	Riot Platforms Inc	26,817,061	54,507	Meta Platforms Inc - Class A	14,730,836
6,323,937	Bit Digital Inc	24,064,791	223,749	Coinbase Global Inc	13,762,695
264,254	PayPal Holdings Inc	18,751,047	249,635	Kakao Corp	11,375,630
4,323,747	Cleanspark Inc	15,605,501	101,648	Oracle Corp	11,224,079
141,323	Sony Group Corp	12,634,141	340,311	Intel Corp	11,213,185
237,395	Samsung Electronics Co Ltd	11,674,208	330,693	Global Unichip Corp	10,703,492
3,776,973	Lumen Technologies Inc	11,410,649	422,347	Nomura Research Institute Ltd	10,358,369
165,115	Coinbase Global Inc	10,070,614	49,283	CME Group Inc	10,141,150
14,949	BlackRock Inc	9,153,071	64,949	NAVER Corp	9,576,250
230,801	Citigroup Inc	9,115,832	538,338	Taiwan Semiconductor Manufacturing Co Ltd	9,327,222
24,289	MicroStrategy Inc - Class A	8,514,468	22,443	MicroStrategy Inc - Class A	9,321,857
6,579	MercadoLibre Inc	8,112,169	1,142,534	Standard Chartered Plc	9,218,107
5,068,853	Bitfarms Ltd/Canada	8,046,782	143,792	Aker ASA	9,165,681
557,676	Silvergate Capital Corp - Class A	7,804,597	4,442,755	Remixpoint Inc	8,265,807
125,787	Nasdaq Inc	6,876,739	2,019,099	Monex Group Inc	8,216,263
1,753,982	Kinsus Interconnect Technology Corp	6,269,216	110,139	Block Inc	7,688,638
2,080,915	Canaan Inc ADR	6,152,994	6,848,795	Bitfarms Ltd/Canada	7,653,673
74,769	Advanced Micro Devices Inc	5,700,450	1,940,377	Banco Santander SA	7,606,755
27,242	CME Group Inc	5,095,479	1,283,687	Cleanspark Inc	7,600,175
240,636	SBI Holdings Inc	4,870,593	347,681	SBI Holdings Inc	7,329,550
665,773	Norsk Hydro ASA	4,587,736	71,204	Advanced Micro Devices Inc	7,223,193
101,573	Kakao Corp	4,331,249	3,423,826	Canaan Inc ADR	7,171,486
205,910	Beyond Inc	4,043,130	565,411	NTT Data Group Corp	7,023,159
194,729	Nexon Co Ltd	3,911,700	50,667	QUALCOMM Inc	6,653,483
1,144,121	Hive Digital Technologies Ltd (Units)	3,880,250	125,427	Samsung Electronics Co Ltd	6,483,862
832,128	Galaxy Digital Holdings Ltd	3,781,294	5,121	MercadoLibre Inc	6,437,532
252,795	NTT Data Group Corp	3,533,923	130,994	SoftBank Group Corp	6,037,689
85,743	SoftBank Group Corp	3,319,806	1,135,488	Rakuten Group Inc	5,738,976
24,855	Signature Bank/New York NY	3,196,556	248,544	Nexon Co Ltd	5,419,352
82,000	Alcoa Corp	3,071,193	146,379	Sumitomo Mitsui Trust Holdings Inc	5,414,258
102,903	Digital Garage Inc	2,998,901	274,020	GMO internet group Inc	5,137,346
			691,198	Norsk Hydro ASA	4,811,449
			145,615	Beyond Inc	4,800,337
			1,401,411	Hive Blockchain Technologies Ltd	4,522,962
			46,257	Rio Tinto Plc	3,246,455

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## Invesco MSCI World ESG Universal Screened UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
5,009	Microsoft Corp	1,803,664	9,412	Microsoft Corp	3,220,327
2,658	NVIDIA Corp	1,236,560	16,323	Apple Inc	2,893,400
6,078	Apple Inc	1,133,987	10,112	Amazon.com Inc	1,437,519
8,570	Amazon.com Inc	1,123,294	2,130	Eli Lilly & Co	1,222,565
2,181	Mastercard Inc	828,025	7,359	Nestle SA	846,200
987	UnitedHealth Group Inc	529,157	6,702	Merck & Co Inc	693,269
4,241	Advanced Micro Devices Inc	517,238	1,222	NVIDIA Corp	463,395
1,872	Tesla Inc	426,280	1,879	Meta Platforms Inc - Class A	328,525
3,172	Alphabet Inc - Class A	419,031	2,048	Johnson & Johnson	322,330
433	Broadcom Inc	409,491	5,556	Bristol-Myers Squibb Co	283,774
653	Eli Lilly & Co	369,871	2,286	Prologis Inc (REIT)	263,877
4,999	Commonwealth Bank of Australia	346,120	1,868	JPMorgan Chase & Co	262,996
2,505	Alphabet Inc	335,147	459	UnitedHealth Group Inc	237,591
1,029	Home Depot Inc/The	321,141	343	BlackRock Inc	227,532
2,489	Prologis Inc (REIT)	301,682	1,973	Abbott Laboratories	206,338
3,042	Novo Nordisk A/S	300,685	1,470	Alphabet Inc - Class A	183,445
428	ASML Holding NV	288,088	1,459	Alphabet Inc	183,015
470	Adobe Inc	273,777	2,095	Colgate-Palmolive Co	164,573
4,001	NextEra Energy Inc	262,201	498	Home Depot Inc/The	154,328
4,504	Coca-Cola Co/The	260,942	4,952	Bank of America Corp	151,191

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## Invesco MSCI Europe ESG Universal Screened UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost EUR	Largest Sales		Proceeds EUR
19,253	Nestle SA	2,056,286	67,815	Nestle SA	7,251,349
3,198	ASML Holding NV	1,969,416	4,162	ASML Holding NV	2,493,713
2,224	LVMH Moet Hennessy Louis Vuitton SE	1,683,018	2,842	LVMH Moet Hennessy Louis Vuitton SE	2,262,329
12,561	AstraZeneca Plc	1,536,713	23,765	Novartis AG	2,017,891
16,301	Novartis AG	1,453,198	15,918	AstraZeneca Plc	1,985,639
15,567	Novo Nordisk A/S	1,446,596	12,897	Novo Nordisk A/S	1,768,400
21,538	CRH Plc	1,121,445	3,750	L'Oreal SA	1,543,590
8,466	SAP SE	1,102,225	205,153	HSBC Holdings Plc	1,388,945
150,033	HSBC Holdings Plc	1,051,597	10,734	SAP SE	1,298,253
491	Hermes International SCA	927,953	5,932	Allianz SE	1,250,815
19,475	Unilever PLC	893,078	26,097	Unilever PLC	1,217,281
6,045	Siemens AG	850,223	24,334	CRH Plc	1,212,062
2,849	Roche Holding AG	745,512	7,829	Siemens AG	1,147,775
5,061	Novo Nordisk A/S	735,522	5,986	EssilorLuxottica SA	1,010,948
1,751	L'Oreal SA	719,983	3,612	Roche Holding AG	964,675
4,450	Schneider Electric SE	700,307	23,512	Diageo Plc	905,855
17,860	Diageo Plc	659,587	9,680	Sanofi SA	892,874
28,348	UBS Group AG	630,834	5,588	Schneider Electric SE	874,042
2,515	Sika AG	625,669	8,242	Novo Nordisk A/S	792,292
24,119	UniCredit SpA	588,686	16,880	Prosus NV	768,511

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## Invesco MSCI USA ESG Universal Screened UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
87,882	Microsoft Corp	28,880,487	94,736	Microsoft Corp	29,717,172
159,720	Apple Inc	28,542,649	121,710	Apple Inc	20,415,310
57,797	NVIDIA Corp	23,636,336	151,426	Amazon.com Inc	20,053,046
159,760	Amazon.com Inc	20,219,232	30,881	Eli Lilly & Co	16,450,138
34,058	Mastercard Inc	13,037,121	32,918	NVIDIA Corp	10,514,727
24,222	UnitedHealth Group Inc	12,513,198	96,714	Merck & Co Inc	10,083,660
77,809	Alphabet Inc - Class A	9,998,987	11,517	UnitedHealth Group Inc	5,656,610
40,309	Tesla Inc	9,196,369	34,728	Johnson & Johnson	5,542,071
67,168	Alphabet Inc	8,683,614	33,721	JPMorgan Chase & Co	4,661,088
16,559	Eli Lilly & Co	8,338,270	82,089	Bristol-Myers Squibb Co	4,504,235
25,886	Home Depot Inc/The	7,910,103	37,515	Alphabet Inc - Class A	4,109,693
62,571	Advanced Micro Devices Inc	7,410,517	36,602	Alphabet Inc	4,058,158
8,420	Broadcom Inc	7,280,890	12,815	Home Depot Inc/The	3,897,712
107,599	Coca-Cola Co/The	6,238,977	21,456	Meta Platforms Inc - Class A	3,726,245
36,274	PepsiCo Inc	6,205,994	31,154	Prologis Inc (REIT)	3,616,604
11,834	Adobe Inc	6,090,606	16,575	Tesla Inc	3,441,399
17,341	Berkshire Hathaway Inc - Class B	5,917,992	30,756	Abbott Laboratories	3,201,667
39,850	JPMorgan Chase & Co	5,801,900	4,739	BlackRock Inc	3,153,075
52,296	Merck & Co Inc	5,553,432	16,964	PepsiCo Inc	3,002,277
35,277	Johnson & Johnson	5,531,417	49,973	Coca-Cola Co/The	2,995,077

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## Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
1,073	CSL Ltd	187,366	6,222	DBS Group Holdings Ltd	139,215
2,486	Commonwealth Bank of Australia	165,714	6,601	Newcrest Mining Ltd	97,390
12,144	AIA Group Ltd	109,284	24,572	Scentre Group (REIT)	43,162
6,688	ANZ Group Holdings Ltd	106,904	1,961	Fisher & Paykel Healthcare Corp Ltd	27,333
2,676	Hong Kong Exchanges & Clearing Ltd	102,585	8,000	Sands China Ltd	25,862
4,182	Woodside Energy Group Ltd	102,029	5,159	Lendlease Corp Ltd	22,672
808	Macquarie Group Ltd	90,310	7,500	BOC Hong Kong Holdings Ltd	20,042
44,266	Singapore Telecommunications Ltd	77,452	4,000	CK Asset Holdings Ltd	18,949
7,431	Oversea-Chinese Banking Corp Ltd	68,013	2,634	Link REIT (Units) (REIT)	13,169
3,269	United Overseas Bank Ltd	68,001	4,716	Stockland (REIT)	12,910
3,386	National Australia Bank Ltd	62,109	1,232	Venture Corp Ltd	11,951
6,806	Transurban Group	60,549	2,152	Galaxy Entertainment Group Ltd	11,124
19,589	Telstra Group Ltd	54,428	3,256	Wharf Real Estate Investment Co Ltd	10,263
3,876	Westpac Banking Corp	54,299	4,788	South32 Ltd	9,824
1,847	James Hardie Industries Plc CDI	49,728	1,695	CK Infrastructure Holdings Ltd	9,360
6,298	Northern Star Resources Ltd	49,225	988	Techtronic Industries Co Ltd	9,216
3,719	Fortescue Ltd	48,980	616	IDP Education Ltd	8,696
3,713	Goodman Group (REIT)	47,808	6,700	Mapletree Logistics Trust (Units) (REIT)	8,357
2,135	Sonic Healthcare Ltd	47,644	11,460	Hong Kong & China Gas Co Ltd	7,863
14,296	Pilbara Minerals Ltd	41,419	486	ANZ Group Holdings Ltd	7,851
1,246	Wesfarmers Ltd	40,599	845	AIA Group Ltd	7,836
1,636	DBS Group Holdings Ltd	39,947	200	Hong Kong Exchanges & Clearing Ltd	7,088
7,841	Santos Ltd	39,273			
836	WiseTech Global Ltd	38,732			
16,332	CapitaLand Ascendas REIT (Units) (REIT)	34,107			
2,942	Coles Group Ltd	33,488			
1,265	Aristocrat Leisure Ltd	33,199			
1,346	Woolworths Group Ltd	33,114			
3,281	QBE Insurance Group Ltd	32,207			
1,846	Newcrest Mining Ltd	30,219			

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## Invesco MSCI Japan ESG Universal Screened UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales	Proceeds USD	
709	Hitachi Ltd	40,864	8,050	Toyota Motor Corp	110,983
886	Oriental Land Co Ltd/Japan	33,448	1,160	Sony Group Corp	109,470
224	Hoya Corp	27,785	9,443	Mitsubishi UFJ Financial Group Inc	62,838
22,632	Nippon Telegraph & Telephone Corp	27,435	402	Tokyo Electron Ltd	56,500
673	Chugai Pharmaceutical Co Ltd	23,361	1,682	KDDI Corp	52,132
852	Honda Motor Co Ltd	22,323	1,256	Sumitomo Mitsui Financial Group Inc	51,384
1,092	Renesas Electronics Corp	18,114	102	Keyence Corp	49,789
457	Kao Corp	17,630	1,473	Daiichi Sankyo Co Ltd	47,460
235	Secom Co Ltd	15,391	1,121	Nintendo Co Ltd	47,438
129	Advantest Corp	14,740	1,045	Mitsubishi Corp	43,607
359	Bridgestone Corp	14,421	1,321	Recruit Holdings Co Ltd	41,874
723	Mitsui Fudosan Co Ltd	13,831	208	Daikin Industries Ltd	39,534
851	Mitsubishi Estate Co Ltd	11,488	1,766	Tokio Marine Holdings Inc	39,291
334	Unicharm Corp	11,415	1,204	Mitsui & Co Ltd	39,130
336	Shiseido Co Ltd	11,131	163	Fast Retailing Co Ltd	38,382
407	Daiwa House Industry Co Ltd	10,596	1,074	ITOCHU Corp	37,792
182	MatsukiyoCocokara & Co	9,378	2,265	Mizuho Financial Group Inc	33,613
20	Keyence Corp	9,267	1,239	Chugai Pharmaceutical Co Ltd	33,420
186	NEC Corp	8,749	1,823	Dai-ichi Life Holdings Inc	31,522
2,200	Nissan Motor Co Ltd	8,256	877	Kao Corp	31,129
49	Tokyo Electron Ltd	7,207	915	FANUC Corp	30,834
			2,707	SoftBank Corp	29,235
			1,798	Astellas Pharma Inc	28,978
			216	Fujitsu Ltd	27,788
			447	Hitachi Ltd	26,367

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## Invesco MSCI EMU ESG Universal Screened UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost EUR	Largest Sales		Proceeds EUR
18	LVMH Moët Hennessy Louis Vuitton SE	13,100	264	CRH Plc	13,302
1,152	Nordea Bank Abp	11,878	61	EssilorLuxottica SA	10,272
5	Hermes International SCA	9,539	22	L'Oreal SA	9,480
67	DSM-Firmenich AG	7,570	11	LVMH Moët Hennessy Louis Vuitton SE	8,919
65	Bayerische Motoren Werke AG	6,616	34	Allianz SE	6,828
253	UniCredit SpA	6,282	59	DSM BV	6,725
53	Publicis Groupe SA	4,109	440	Orange SA	4,969
111	Cellnex Telecom SA '144A'	3,924	45	Sanofi SA	4,268
28	BE Semiconductor Industries NV	3,598	157	Vonovia SE	4,006
178	Universal Music Group NV	3,349	1,670	Intesa Sanpaolo SpA	3,719
26	SAP SE	3,198	370	CNH Industrial NV	3,603
5	ASML Holding NV	3,044	196	Koninklijke Philips NV	3,466
43	AerCap Holdings NV	2,689	518	Banco Bilbao Vizcaya Argentaria SA	3,279
18	Siemens AG	2,675	104	Prosus NV	3,216
91	Ferrovial SE	2,633	91	Industria de Diseño Textil SA	2,883
25	Symrise AG - Class A	2,513	36	Brenntag SE	2,853
61	Kone Oyj - Class B	2,489	809	CaixaBank SA	2,772
237	Metso Oyj	2,426	91	Ferrovial SE	2,610
57	ASR Nederland NV	2,410	4	ASML Holding NV	2,588
6	Argenx SE	2,389	33	Mercedes-Benz Group AG	2,169
134	Vonovia SE	2,300	43	Covestro AG '144A'	2,072
14	Schneider Electric SE	2,230	56	Prysmian SpA	1,978
5	L'Oreal SA	2,052	1	Hermes International SCA	1,929
30	Moncler SpA	1,902	12	IMCD NV	1,686
			25	Solvay SA	1,671
			48	Bayer AG	1,505
			26	BNP Paribas SA	1,502

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## Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
34,000	Taiwan Semiconductor Manufacturing Co Ltd	598,084	6,736	Tata Consultancy Services Ltd	267,404
27,406	HDFC Bank Ltd	517,478	6,807	Housing Development Finance Corp Ltd	224,405
11,600	Tencent Holdings Ltd	440,440	2,871	Samsung Electronics Co Ltd	161,598
34,900	Alibaba Group Holding Ltd	352,488	1,371	SK Hynix Inc	141,726
6,843	Samsung Electronics Co Ltd	350,826	10,828	Axis Bank Ltd	139,227
7,389	Reliance Industries Ltd	212,764	6,230	Taiwan Semiconductor Manufacturing Co Ltd	114,651
5,300	BYD Co Ltd 'A'	185,257	37,600	Banco Bradesco SA - Preference	113,768
372,000	Industrial & Commercial Bank of China Ltd 'H'	180,239	10,067	ICICI Bank Ltd	112,684
25,000	Wuxi Biologics Cayman Inc '144A'	141,592	14,814	State Bank of India	103,681
241,000	China Construction Bank Corp 'H'	141,558	76,512	Taiwan Cement Corp	85,302
12,169	ICICI Bank Ltd	138,861	23,233	First Abu Dhabi Bank PJSC	80,187
5,517	Kotak Mahindra Bank Ltd	117,957	2,219	Trip.com Group Ltd ADR	70,069
6,568	Infosys Ltd	115,478	2,373	Reliance Industries Ltd	67,542
655	Naspers Ltd	103,534	1,139	Celltrion Healthcare Co Ltd	66,133
1,068	SK Hynix Inc	97,713	3,460	Gruma SAB de CV	64,066
9,351	Saudi Telecom Co	95,882	16,500	Beijing Enterprises Holdings Ltd	63,594
2,950	Trip.com Group Ltd	95,246	108,900	SM Prime Holdings Inc	63,111
3,388	MediaTek Inc	92,310	16,000	Wal-Mart de Mexico SAB de CV	62,640
6,150	Baidu Inc	88,177	1,170	Bupa Arabia for Cooperative Insurance Co	58,070
26,000	Lite-On Technology Corp	86,789	833,904	Barito Pacific Tbk PT	56,021

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## Invesco Euro Government Bond UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
136,000		74,500	
126,000		69,000	
124,000		65,000	
112,000		52,000	
118,000		49,000	
101,000		45,000	
103,000		43,000	
108,000		43,000	
121,000		39,000	
102,000		38,000	
106,000		39,000	
79,000		36,000	
97,000		34,000	
79,000		32,000	
98,500		32,000	
96,000		32,000	
89,000		32,000	
102,000		31,000	
85,000		31,000	
74,000		28,000	
		27,000	
		27,000	
		26,000	
		24,000	
		22,000	
		21,000	
		15,000	
		13,000	

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## Invesco Euro Government Bond 1-3 Year UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
12,699,000		French Republic Government Bond OAT 0.5% 25/05/2026	
	11,969,792	6,952,000	French Republic Government Bond OAT 1.75% 25/11/2024
11,536,000		5,689,200	French Republic Government Bond OAT 2.25% 25/05/2024
	11,405,306	5,742,000	French Republic Government Bond OAT 0% 25/03/2024
11,163,000		10,326,211	5,574,957
8,630,000		4,761,000	Spain Government Bond '144A' 2.75% 31/10/2024
	8,046,543	4,189,500	French Republic Government Bond OAT 0% 25/02/2024
8,264,000		7,802,393	4,060,588
7,970,000		4,010,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024
	7,615,660	3,999,500	4,003,556
7,911,000		7,368,494	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024
	7,368,494	4,001,000	3,913,164
6,773,000		4,001,000	Bundesobligation 0% 05/04/2024
	6,518,401	4,022,800	3,890,012
6,666,000		3,991,000	Bundesobligation 0% 18/10/2024
	6,340,257	3,897,000	3,886,758
6,361,000		5,946,182	French Republic Government Bond OAT 0% 25/03/2025
	5,946,182	3,666,000	3,801,521
5,471,000		5,334,824	Spain Government Bond 0.25% 30/07/2024
	5,316,029	3,222,500	3,765,354
5,349,000		5,049,607	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2024
	5,049,607	3,263,000	3,707,322
5,440,000		4,977,278	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024
	4,977,278	3,271,000	3,182,101
5,241,000		4,834,514	Bundesschatzanweisungen 0.4% 13/09/2024
	4,834,514	3,109,000	3,164,897
5,220,000		4,815,016	Italy Buoni Poliennali Del Tesoro 0% 15/08/2024
	4,815,016	3,048,100	3,148,399
4,975,000		4,736,282	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024
	4,736,282	3,106,000	3,045,917
4,909,000		4,513,430	Netherlands Government Bond '144A' 2% 15/07/2024
	4,513,430	3,098,000	3,008,816
4,492,000		4,417,146	Italy Buoni Poliennali Del Tesoro 0% 15/04/2024
	4,417,146	3,028,000	3,008,006
4,433,000		4,290,771	Bundesschatzanweisungen 0.2% 14/06/2024
	4,290,771	2,877,000	3,006,731
4,461,000		4,266,050	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2024
	4,266,050	2,799,000	2,986,971
4,550,000		4,215,208	Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024
	4,215,208	2,667,000	2,826,595
4,354,000		4,147,435	Spain Government Bond 0% 31/05/2024
	4,147,435	2,633,000	2,710,709
4,171,000		4,120,002	Spain Government Bond '144A' 3.8% 30/04/2024
	4,120,002	2,561,000	2,685,579
4,415,000		4,074,368	Italy Buoni Poliennali Del Tesoro 1.75% 30/05/2024
	4,074,368	2,347,000	2,589,210
4,300,000		4,042,575	Bundesschatzanweisungen 0% 15/03/2024
	4,042,575	2,374,000	2,493,346
3,911,000		3,893,453	French Republic Government Bond OAT 0.5% 25/05/2025
	3,893,453	1,874,500	2,256,288
3,812,000		3,728,052	French Republic Government Bond OAT 0% 25/02/2026
	3,728,052	1,858,000	2,228,780
3,727,000		3,566,822	French Republic Government Bond OAT 0.5% 25/05/2026
	3,566,822	1,846,000	2,175,358
3,679,000		3,521,588	Bundesschatzanweisungen 0% 15/12/2023
	3,521,588	1,803,000	2,115,228
3,489,000		3,500,424	Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024
	3,500,424	1,759,000	2,001,733
3,460,000		3,335,572	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2025
	3,335,572	1,647,000	1,847,323
3,568,000		1,644,000	Netherlands Government Bond '144A' 0% 15/01/2024
	1,644,000	1,644,000	1,826,400
			Italy Buoni Poliennali Del Tesoro 0% 30/01/2024
			1,802,167
			French Republic Government Bond OAT 0% 25/02/2025
			1,771,027
			French Republic Government Bond OAT 1% 25/11/2025
			1,743,442
			Italy Buoni Poliennali Del Tesoro 0% 15/01/2024
			1,708,693
			French Republic Government Bond OAT 2.5% 24/09/2026
			1,651,349
			Spain Government Bond '144A' 2.15% 31/10/2025
			1,616,459

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## Invesco Euro Government Bond 1-3 Year UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost EUR	
3,220,000	Italy Buoni Poliennali Del Tesoro 3.85% 15/09/2026	3,253,512
3,424,000	Bundesobligation % 10/10/2025	3,246,368
3,293,000	Spain Government Bond '144A' 1.6% 30/04/2025	3,218,017
3,173,000	Bundesschatzanweisungen 2.2% 12/12/2024	3,141,729
3,069,000	Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025	2,981,169
2,929,000	Italy Buoni Poliennali Del Tesoro 3.6% 29/09/2025	2,935,478
3,021,000	Netherlands Government Bond '144A' 0.25% 15/07/2025	2,884,721
2,870,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024	2,839,704
2,919,000	Bundesobligation 0% 11/04/2025	2,793,382
2,845,000	Spain Government Bond 0% 31/01/2025	2,722,171

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## Invesco Euro Government Bond 3-5 Year UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
12,450,000		10,329,000	
French Republic Government Bond OAT 0.75% 25/05/2028	11,355,184	French Republic Government Bond OAT 0.5% 25/05/2026	9,690,302
10,475,000		9,854,500	
French Republic Government Bond OAT 0.75% 25/02/2028	9,462,448	French Republic Government Bond OAT 0.25% 25/11/2026	9,092,828
7,230,000		7,613,500	
French Republic Government Bond OAT 0.75% 25/11/2028	6,573,950	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	7,036,362
6,655,000		6,450,000	
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	6,030,744	French Republic Government Bond OAT 0% 25/02/2026	5,889,366
6,429,000		6,163,000	
French Republic Government Bond OAT 0.25% 25/11/2026	5,891,353	Spain Government Bond '144A' 1.3% 31/10/2026	5,815,485
6,570,000		6,188,400	
Spain Government Bond 0% 31/01/2028	5,689,119	Bundesobligation 0% 10/04/2026	5,757,221
5,461,000		5,391,000	
Bundesobligation 2.2% 13/04/2028	5,422,505	French Republic Government Bond OAT 2.5% 24/09/2026	5,285,825
5,780,000		5,320,500	
French Republic Government Bond OAT 0.5% 25/05/2026	5,397,562	Bundesobligation 0% 09/10/2026	4,896,677
5,391,000		5,048,000	
French Republic Government Bond OAT 2.5% 24/09/2026	5,327,751	French Republic Government Bond OAT 0.75% 25/05/2028	4,576,585
5,515,000		4,731,000	
Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	5,085,628	Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	4,455,472
5,155,000		4,737,000	
French Republic Government Bond OAT 1% 25/05/2027	4,820,711	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	4,419,005
5,135,000		4,510,000	
Spain Government Bond '144A' 1.4% 30/04/2028	4,761,675	Spain Government Bond '144A' 1.95% 30/04/2026	4,386,225
5,265,000		4,570,000	
French Republic Government Bond OAT 0% 25/02/2027	4,744,517	French Republic Government Bond OAT 0.75% 25/02/2028	4,162,159
4,785,000		4,250,000	
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	4,417,949	Italy Buoni Poliennali Del Tesoro 0% 01/08/2026	3,828,646
4,750,000		4,041,600	
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	4,377,587	Netherlands Government Bond '144A' 0.5% 15/07/2026	3,769,157
4,570,000		4,072,000	
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	4,108,430	French Republic Government Bond OAT 0% 25/02/2027	3,675,547
4,449,000		3,732,000	
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	4,101,240	Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026	3,581,592
3,845,000		3,835,000	
Spain Government Bond '144A' 1.3% 31/10/2026	3,635,005	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	3,541,856
3,665,000		3,906,000	
Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028	3,629,432	Italy Buoni Poliennali Del Tesoro 0% 01/04/2026	3,536,214
3,845,000		3,761,000	
Bundesobligation 0% 10/04/2026	3,569,872	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	3,466,144
3,660,000		3,660,000	
Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027	3,486,624	French Republic Government Bond OAT 1% 25/05/2027	3,418,128
3,830,000		3,218,000	
Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	3,474,941	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	2,949,163
3,760,000		3,175,000	
Spain Government Bond '144A' 1.4% 30/07/2028	3,453,454	Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	2,900,881
3,449,000		3,410,515	
Bundesobligation 2.4% 19/10/2028	3,410,515	Spain Government Bond 0% 31/01/2026	2,765,242
3,580,000		3,011,000	
Spain Government Bond '144A' 1.45% 31/10/2027	3,353,728	Spain Government Bond 0% 31/01/2028	2,764,372
3,565,000		3,182,000	
Spain Government Bond '144A' 0.8% 30/07/2027	3,250,035	Bundesobligation 2.2% 13/04/2028	2,517,252
3,765,000		2,553,000	
Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	3,208,242	Spain Government Bond '144A' 0.8% 30/07/2027	2,511,856
3,340,000		2,692,000	
Spain Government Bond '144A' 1.5% 30/04/2027	3,158,829	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	2,506,507
3,245,000		2,649,000	
Bundesobligation 1.3% 15/10/2027	3,098,519	Spain Government Bond '144A' 1.45% 31/10/2027	2,473,324
3,430,000		2,683,000	
Spain Government Bond 0% 31/01/2027	3,062,913	Spain Government Bond 0% 31/01/2027	2,399,753
3,318,000		2,625,000	
Bundesobligation 0% 09/10/2026	3,045,819	Italy Buoni Poliennali Del Tesoro 0.5% 01/02/2026	2,391,060
3,241,000		2,572,000	
Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2027	2,912,358	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	2,312,496
3,030,000		2,461,000	
Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	2,879,871	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	2,285,600
3,165,000		2,527,000	
Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	2,826,124	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2027	2,268,167

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## Invesco Euro Government Bond 3-5 Year UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>		
3,160,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028	2,818,752	Spain Government Bond '144A' 1.5% 30/04/2027	2,258,527	
2,995,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	2,766,850	2,254,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	2,140,016
3,040,000	Netherlands Government Bond '144A' 0.75% 15/07/2028	2,760,750	2,218,000	Bundesobligation 1.3% 15/10/2027	2,112,226
2,953,000	Bundesobligation 0% 16/04/2027	2,682,384	2,225,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	2,096,711
2,810,000	Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	2,652,991	2,296,000	Bundesobligation 0% 16/04/2027	2,089,582
2,770,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	2,604,343	2,290,000	Netherlands Government Bond '144A' 0% 15/01/2027	2,082,781
2,545,000	Italy Buoni Poliennali Del Tesoro 3.8% 01/08/2028	2,561,897	2,050,000	Spain Government Bond 2.8% 31/05/2026	2,037,565
2,805,000	Netherlands Government Bond '144A' 0% 15/01/2027	2,544,045	1,856,000	Spain Government Bond '144A' 1.4% 30/04/2028	1,715,005
2,485,000	Spain Government Bond '144A' 1.95% 30/04/2026	2,418,606			
2,590,000	French Republic Government Bond OAT 0% 25/02/2026	2,389,793			
2,691,000	Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	2,308,994			
2,575,000	Italy Buoni Poliennali Del Tesoro 0% 01/08/2026	2,291,187			
2,315,000	Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026	2,216,557			
2,355,000	Netherlands Government Bond '144A' 0.5% 15/07/2026	2,197,596			
2,290,000	Netherlands Government Bond '144A' 0.75% 15/07/2027	2,122,996			

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.

## Invesco Euro Government Bond 5-7 Year UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
663,000	French Republic Government Bond OAT 0.5% 25/05/2029	1,051,400	French Republic Government Bond OAT 0.75% 25/11/2028
	578,627		948,666
634,500	French Republic Government Bond OAT 0.75% 25/11/2028	682,000	French Republic Government Bond OAT 0.75% 25/05/2028
	568,731		621,506
578,600	French Republic Government Bond OAT 0% 25/11/2030	535,400	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028
	478,060		473,223
551,000	French Republic Government Bond OAT 0% 25/11/2029	506,000	French Republic Government Bond OAT 0.5% 25/05/2029
	458,992		440,788
406,000	Bundesrepublik Deutschland Bundesanleihe 2.1% 15/11/2029	402,900	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028
	397,403		360,994
396,000	French Republic Government Bond OAT 2.75% 25/02/2029	414,000	French Republic Government Bond OAT 0% 25/11/2029
	392,575		345,022
452,500	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2030	360,500	French Republic Government Bond OAT 0.75% 25/02/2028
	380,927		323,203
430,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	325,000	Spain Government Bond '144A' 1.4% 30/07/2028
	364,614		298,089
419,000	Spain Government Bond '144A' 0.5% 30/04/2030	280,000	Spain Government Bond '144A' 1.4% 30/04/2028
	349,885		259,070
405,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	260,900	Bundesobligation 2.4% 19/10/2028
	342,549		257,897
392,000	Spain Government Bond 0.8% 30/07/2029	268,500	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028
	339,392		241,524
351,200	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	267,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029
	310,300		235,524
313,000	Italy Buoni Poliennali Del Tesoro 3.85% 15/12/2029	259,000	Netherlands Government Bond '144A' 0.75% 15/07/2028
	309,439		234,861
337,900	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028	254,500	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029
	295,400		218,834
329,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029	235,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028
	284,405		215,704
260,900	Bundesobligation 2.4% 19/10/2028	204,700	Bundesrepublik Deutschland Bundesanleihe 2.1% 15/11/2029
	258,104		199,700
252,000	Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	214,000	Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028
	241,765		183,342
260,500	French Republic Government Bond OAT 0.75% 25/05/2028	198,000	Spain Government Bond '144A' 1.45% 30/04/2029
	235,339		179,267
254,000	Spain Government Bond '144A' 1.45% 30/04/2029	185,000	Italy Buoni Poliennali Del Tesoro 3% 01/08/2029
	230,276		176,495
234,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	180,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028
	222,254		171,533
255,000	Spain Government Bond '144A' 1.25% 31/10/2030	195,000	Spain Government Bond 0.8% 30/07/2029
	220,016		168,849
209,000	Italy Buoni Poliennali Del Tesoro 3.7% 15/06/2030	192,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028
	205,772		163,054
240,000	Spain Government Bond '144A' 0.6% 31/10/2029	191,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030
	203,489		162,462
228,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	160,000	Bundesobligation 2.2% 13/04/2028
	187,812		158,894
197,000	Italy Buoni Poliennali Del Tesoro 2.8% 15/06/2029	182,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2030
	185,751		155,461
192,900	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	154,000	Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028
	172,465		152,271
207,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	149,000	Italy Buoni Poliennali Del Tesoro 3.8% 01/08/2028
	171,491		150,091
160,000	Bundesobligation 2.2% 13/04/2028	170,000	Spain Government Bond '144A' 0.6% 31/10/2029
	158,259		144,479
184,500	Netherlands Government Bond '144A' 0% 15/07/2030	164,000	Spain Government Bond 0% 31/01/2028
	152,578		142,088
149,000	Italy Buoni Poliennali Del Tesoro 3.8% 01/08/2028	169,000	Spain Government Bond '144A' 0.5% 30/04/2030
	150,172		141,038
154,000	Spain Government Bond '144A' 1.4% 30/07/2028	168,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029
	142,371		139,742
158,500	Netherlands Government Bond '144A' 0% 15/01/2029	147,000	Italy Buoni Poliennali Del Tesoro 2.8% 15/06/2029
	136,477		138,995
134,000	Bundesrepublik Deutschland Bundesanleihe 2.4% 15/11/2030	126,000	Italy Buoni Poliennali Del Tesoro 3.85% 15/12/2029
	134,462		125,391
133,000	Italy Buoni Poliennali Del Tesoro 4.1% 01/02/2029	132,000	Italy Buoni Poliennali Del Tesoro 2.65% 01/12/2027
	134,060		124,725
129,000	Netherlands Government Bond '144A' 2.5% 15/01/2030	122,000	Netherlands Government Bond '144A' 0% 15/01/2029
	126,702		104,697
133,000	Netherlands Government Bond '144A' 0.75% 15/07/2028		
	121,078		
136,100	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030		
	114,883		
128,000	Netherlands Government Bond '144A' 0.25% 15/07/2029		
	110,439		
112,000	Italy Buoni Poliennali Del Tesoro 3.4% 01/04/2028		
	110,388		
118,000	French Republic Government Bond OAT 0.75% 25/02/2028		
	107,317		

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## Invesco Euro Government Bond 7-10 Year UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
711,000	Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033	1,237,500	French Republic Government Bond OAT 0% 25/11/2030
639,700	French Republic Government Bond OAT 3% 25/05/2033	681,500	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030
774,300	French Republic Government Bond OAT 0% 25/11/2031	553,000	French Republic Government Bond OAT 0% 25/11/2031
627,000	French Republic Government Bond OAT 2% 25/11/2032	470,000	Spain Government Bond '144A' 1.25% 31/10/2030
575,200	Bundesrepublik Deutschland Bundesanleihe 2.6% 15/08/2033	464,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030
556,000	Spain Government Bond '144A' 3.15% 30/04/2033	456,000	Spain Government Bond '144A' 0.5% 30/04/2030
559,500	French Republic Government Bond OAT 0% 25/11/2030	398,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030
421,000	Spain Government Bond '144A' 3.55% 31/10/2033	361,500	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2030
438,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2032	294,000	Spain Government Bond '144A' 0.1% 30/04/2031
355,000	Italy Buoni Poliennali Del Tesoro 4.4% 01/05/2033	257,500	Netherlands Government Bond '144A' 0% 15/07/2030
325,000	Italy Buoni Poliennali Del Tesoro 4.35% 01/11/2033	214,000	Bundesrepublik Deutschland Bundesanleihe 2.4% 15/11/2030
365,000	Spain Government Bond '144A' 0.1% 30/04/2031	259,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2032
320,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2032	250,800	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031
311,100	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	224,000	French Republic Government Bond OAT 2% 25/11/2032
287,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2031	193,000	Spain Government Bond '144A' 3.15% 30/04/2033
232,300	French Republic Government Bond OAT 3.5% 25/11/2033	236,000	French Republic Government Bond OAT 0% 25/05/2032
280,000	Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031	215,700	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2031
256,500	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	211,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030
229,000	Bundesrepublik Deutschland Bundesanleihe 1.7% 15/08/2032	181,100	Bundesrepublik Deutschland Bundesanleihe 1.7% 15/08/2032
214,000	Bundesrepublik Deutschland Bundesanleihe 2.4% 15/11/2030	173,000	Spain Government Bond '144A' 2.55% 31/10/2032
221,000	Spain Government Bond '144A' 2.55% 31/10/2032	188,000	Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031
251,000	Spain Government Bond '144A' 0.7% 30/04/2032	139,000	Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033
195,000	Italy Buoni Poliennali Del Tesoro '144A' 4% 30/10/2031	153,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2032
202,000	Netherlands Government Bond '144A' 2.5% 15/07/2033	128,000	Italy Buoni Poliennali Del Tesoro 4% 15/11/2030
248,000	French Republic Government Bond OAT 0% 25/05/2032	157,500	Netherlands Government Bond '144A' 0% 15/07/2031
233,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	156,000	Spain Government Bond '144A' 0.7% 30/04/2032
218,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032	161,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/06/2032
170,000	Netherlands Government Bond '144A' 0% 15/07/2031	140,000	Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/12/2030
173,000	Italy Buoni Poliennali Del Tesoro '144A' 0.95% 01/12/2031	127,000	Italy Buoni Poliennali Del Tesoro '144A' 0.95% 01/12/2031
169,000	Spain Government Bond '144A' 0.5% 31/10/2031	123,000	Italy Buoni Poliennali Del Tesoro '144A' 0.6% 01/08/2031
158,000	Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/12/2030	90,400	Bundesrepublik Deutschland Bundesanleihe 2.6% 15/08/2033
151,500	Netherlands Government Bond '144A' 0.5% 15/07/2032	107,500	Netherlands Government Bond '144A' 0.5% 15/07/2032
128,000	Italy Buoni Poliennali Del Tesoro 4% 15/11/2030	125,485	
138,000	Spain Government Bond '144A' 1.25% 31/10/2030	125,339	
119,000	Bundesrepublik Deutschland Bundesanleihe 2.3% 15/02/2033	121,576	
141,000	Italy Buoni Poliennali Del Tesoro '144A' 0.6% 01/08/2031	118,372	
128,000	Spain Government Bond '144A' 0.5% 30/04/2030	108,489	
		108,183	

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.

## Invesco MSCI China All Shares Stock Connect UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
45,060	Tencent Holdings Ltd	1,947,100	155,620	Tencent Holdings Ltd	6,637,097
115,369	Alibaba Group Holding Ltd	1,285,328	369,332	Alibaba Group Holding Ltd	4,069,239
2,300	Kweichow Moutai Co Ltd 'A'	564,402	110,749	Meituan '144A'	2,436,364
31,500	Meituan '144A'	527,150	9,442	Kweichow Moutai Co Ltd 'A'	2,350,431
4,592	PDD Holdings Inc ADR	386,108	2,413,380	China Construction Bank Corp 'H'	1,505,710
599,000	China Construction Bank Corp 'H'	363,183	52,953	JD.com Inc	1,474,013
10,052	Trip.com Group Ltd	333,922	19,140	Contemporary Amperex Technology Co Ltd 'A'	1,046,257
15,647	JD.com Inc	291,009	156,302	Ping An Insurance Group Co of China Ltd 'H'	1,029,608
43,638	Ping An Insurance Group Co of China Ltd 'H'	275,869	12,541	PDD Holdings Inc ADR	1,025,116
7,600	Contemporary Amperex Technology Co Ltd 'A'	264,871	155,612	China Merchants Bank Co Ltd 'A'	829,958
8,326	BYD Co Ltd 'H'	254,835	54,859	Baidu Inc	788,623
14,050	Baidu Inc	243,374	29,332	Wuliangye Yibin Co Ltd 'A'	759,960
12,200	NetEase Inc	236,918	50,178	NetEase Inc	748,696
483,209	Industrial & Commercial Bank of China Ltd 'H'	235,873	2,002,164	Bank of China Ltd 'H'	727,764
264,700	Beijing-Shanghai High Speed Railway Co Ltd 'A'	201,582	1,399,993	Industrial & Commercial Bank of China Ltd 'H'	719,962
496,000	Bank of China Ltd 'H'	187,052	20,600	Trip.com Group Ltd ADR	687,539
38,600	China Merchants Bank Co Ltd 'A'	179,548	89,888	Wuxi Biologics Cayman Inc '144A'	683,712
7,300	Wuliangye Yibin Co Ltd 'A'	176,213	10,692	Yum China Holdings Inc	583,478
2,620	Yum China Holdings Inc	147,406	82,609	Ping An Insurance Group Co of China Ltd 'A'	559,384
19,962	Kuaishou Technology '144A'	146,219	99,310	China Merchants Bank Co Ltd 'H'	547,675

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## Invesco MSCI China Technology All Shares Stock Connect UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
158,199	Meituan '144A'	2,515,918	69,220	Tencent Holdings Ltd	2,814,927
168,021	Alibaba Group Holding Ltd	1,976,432	198,500	Alibaba Group Holding Ltd	2,102,632
42,608	Tencent Holdings Ltd	1,959,314	117,000	Meituan '144A'	1,697,131
61,855	Baidu Inc	1,085,991	23,053	PDD Holdings Inc ADR	1,505,660
26,100	Contemporary Amperex Technology Co Ltd 'A'	1,062,871	81,351	NetEase Inc	1,491,435
28,000	BYD Co Ltd 'H'	849,949	65,887	Baidu Inc	1,038,923
38,300	JD.com Inc	755,037	33,510	Contemporary Amperex Technology Co Ltd 'A'	923,591
412,600	Xiaomi Corp '144A'	605,634	437,847	Xiaomi Corp '144A'	758,113
82,100	Kuaishou Technology '144A'	593,544	21,674	BYD Co Ltd 'H'	664,373
31,100	NetEase Inc	562,936	36,243	JD.com Inc	538,356
160,200	China Yangtze Power Co Ltd 'A'	493,364	162,400	China Yangtze Power Co Ltd 'A'	501,379
9,900	Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	421,210	11,702	Kuaishou Technology '144A'	462,766
11,300	BYD Co Ltd 'A'	414,836		Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	453,652
4,392	PDD Holdings Inc ADR	370,195	12,937	BYD Co Ltd 'A'	412,471
37,016	NIO Inc ADR	360,203	20,561	KE Holdings Inc ADR	335,522
298,931	Lenovo Group Ltd	354,868	17,127	Li Auto Inc	334,208
61,500	LONGi Green Energy Technology Co Ltd 'A'	308,015	38,760	NIO Inc ADR	331,094
16,918	KE Holdings Inc ADR	286,873	32,900	Shenzhen Inovance Technology Co Ltd 'A'	280,626
17,400	Li Auto Inc	260,689	34,103	Tencent Music Entertainment Group ADR	240,141
43,836	Xinjiang Daqo New Energy Co Ltd 'A'	260,096	111,392	East Money Information Co Ltd 'A'	235,754

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## Invesco FTSE All-World UCITS ETF\*

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
15,235	Apple Inc	2,841,944	760	Taiwan Semiconductor Manufacturing Co Ltd ADR	67,825
7,601	Microsoft Corp	2,685,998	16	Givaudan SA	62,453
9,146	Amazon.com Inc	1,268,931	54	Samsung Electronics Co Ltd GDR	58,410
2,414	NVIDIA Corp	1,101,777	3,017	Taiwan Semiconductor Manufacturing Co Ltd	56,303
6,010	Alphabet Inc - Class A	787,578	180	Ottogi Corp	54,566
2,238	Meta Platforms Inc - Class A	711,774	619	Fuyo General Lease Co Ltd	51,525
2,830	Tesla Inc	690,333	50,175	Shanghai Huayi Group Co Ltd 'A'	46,202
5,133	Alphabet Inc	678,343	3,241	Petroleo Brasileiro SA ADR	46,187
28,894	Taiwan Semiconductor Manufacturing Co Ltd	510,963	483	Groupe Bruxelles Lambert NV	38,319
932	UnitedHealth Group Inc	487,555	1,145	Industrivarden AB	36,845
853	Eli Lilly & Co	483,300	122,469	Shanying International Holding Co Ltd 'A'	35,016
1,289	Berkshire Hathaway Inc - Class B	452,131	175	Apple Inc	34,573
2,881	JPMorgan Chase & Co	437,420	5,234	Itau Unibanco Holding SA ADR	33,914
4,007	Exxon Mobil Corp	418,678	147	Seagen Inc	33,663
423	Broadcom Inc	402,196	374	InterContinental Hotels Group Plc	33,210
1,602	Visa Inc - Class A	394,524	27	Mettler-Toledo International Inc	32,102
2,385	Johnson & Johnson	371,034	9,820	Hon Hai Precision Industry Co Ltd	31,798
2,281	Procter & Gamble Co/The	338,032	530	CMS Energy Corp	30,726
822	Mastercard Inc	330,656	3,602	Remgro Ltd	30,608
976	Home Depot Inc/The	307,123	54,050	Shandong Chenming Paper Holdings Ltd 'A'	29,771

\*Fund launched on the 26 June 2023.

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## Invesco Global Clean Energy UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
145,046	Stem Inc	807,559	24,374	Abalance Corp	966,147
1,499,770	Meyer Burger Technology AG	779,187	3,919	Ecopro BM Co Ltd	724,548
57,008	Subsea 7 SA	747,208	22,892	BYD Co Ltd 'H'	708,653
587,418	Tianneng Power International Ltd	741,339	189,124	Zhejiang Leapmotor Technology Co Ltd 'H' '144A'	699,709
296,769	Phihong Technology Co Ltd	715,943	5,139	Sungeel Hitech Co Ltd	695,083
525,065	Li-Cycle Holdings Corp	687,387	45,272	XPeng Inc ADR - Class A	691,196
40,454	Takaoka Toko Co Ltd	678,550	148,723	Cadeler A/S	674,072
35,145	DaeMyoung Energy Co Ltd	657,750	207,876	Archer Aviation Inc	669,381
73,647	SunPower Corp	653,854	3,088	L&F Co Ltd	626,616
86,158	Plug Power Inc	653,771	5,869	Sebitchem Co Ltd	589,965
18,009	Toyo Tanso Co Ltd	645,794	26,473	Livent Corp	576,975
171,664	Chung-Hsin Electric & Machinery Manufacturing Corp	639,620	127,819	Soltec Power Holdings SA	565,121
3,992	Wacker Chemie AG	633,407	20,104	Grenergy Renovables SA	557,917
87,649	Archer Aviation Inc	611,483	91,213	Navitas Semiconductor Corp - Class A	552,838
8,225	LS Electric Co Ltd	599,004	37,950	PNE AG	526,343
11,272	Wolfspeed Inc	596,543	15,694	Vina Tech Co Ltd	522,246
140,436	Shihlin Electric & Engineering Corp	561,092	10,111	SK IE Technology Co Ltd '144A'	506,310
107,791	TPI Composites Inc	524,508	22,088	SFC Energy AG	504,072
3,250	Enphase Energy Inc	522,027	307,250	Teco Electric and Machinery Co Ltd	503,761
30,741	Rivian Automotive Inc	511,442	8,511	NKT A/S	486,711
96,792	ChargePoint Holdings Inc	505,145	84,986	Polestar Automotive Holding UK Plc ADR	453,907
323,648	Gevo Inc	494,755	51,272	NFI Group Inc	452,731
236,688	FuelCell Energy Inc	474,622	20,750	Rivian Automotive Inc	448,115
24,285	Sunrun Inc	473,892	21,550	Bumhan Fuel Cell Co Ltd	446,932
67,399	Lucid Group Inc	470,540	1,101	LG Energy Solution Ltd	446,684
3,750	SolarEdge Technologies Inc	466,015	168,292	CALB Group Co Ltd 'H' '144A'	444,942
10,306	Verbio Vereinigte Bioenergie AG	461,097	65,529	Altus Power Inc - Class A	434,519
37,711	RENOVA Inc	448,124	4,502	SMA Solar Technology AG	430,999
410,419	Ta Ya Electric Wire & Cable	447,889	10,670	HD Hyundai Energy Solutions Co Ltd	424,239
18,314	Rexel SA	443,670	41,872	McPhy Energy SA	419,695
10,508	Ameresco Inc - Class A	413,784	116,759	Dongkuk Structures & Construction Co Ltd	418,261
1,054,876	Aker Horizons ASA	403,720	12,152	W-Scope Chungju Plant Co Ltd	416,001
3,074	Atkore Inc	399,333	25,653	Fugro NV	412,271
14,069	Neoen SA '144A'	386,079	22,751	Maxeon Solar Technologies Ltd	407,035
17,526	West Holdings Corp	383,689	26,002	DaeMyoung Energy Co Ltd	402,629
72,697	Ganfeng Lithium Group Co Ltd 'H' '144A'	381,365	40,788	Montauk Renewables Inc	402,207
			31,565	CropEnergies AG	391,252
			5,350	Energiekontor AG	379,641

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## Invesco Wind Energy UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
17,521	Stem Inc	83,443	8,298	SGL Carbon SE	57,643
1,458	LS Electric Co Ltd	75,923	1,522	ABB Ltd ADR	56,171
493	WESCO International Inc	74,722	1,623	Grenergy Renovables SA	45,341
839	Belden Inc	71,856	3,241	PNE AG	44,832
4,437	Takaoka Toko Co Ltd	71,042	6,902	Navitas Semiconductor Corp - Class A	41,833
3,062	Rexel SA	70,928	4,804	CS Bearing Co Ltd	40,183
1,803	Toyo Tanso Co Ltd	68,687	8,834	Cadeler A/S	40,122
1,467	Wolfspeed Inc	68,086	117,065	China High Speed Transmission Equipment Group Co Ltd	39,500
534	TE Connectivity Ltd	67,272		Teco Electric and Machinery Co Ltd	39,137
17,131	Shihlin Electric & Engineering Corp	65,757	25,511	Subsea 7 SA	37,391
880	Landis+Gyr Group AG	65,658	2,767	NKT A/S	36,405
254	Littelfuse Inc	65,539	641	LS Electric Co Ltd	35,022
14,875	TPI Composites Inc	65,123	465	Bumhan Fuel Cell Co Ltd	32,271
1,804	Infineon Technologies AG	64,420	1,556	Fugro NV	31,152
2,326	ERG SpA	63,971	1,904	SMA Solar Technology AG	28,899
431	IMCD NV	63,663	297	Dongkuk Structures & Construction Co Ltd	28,235
3,340	Fluence Energy Inc	62,973	7,882	Aker Horizons ASA	27,952
27	LEM Holding SA	60,343	26,397	Energy Vault Holdings Inc	27,173
4,949	Sumitomo Electric Industries Ltd	59,323	8,784	Engiekontor AG	25,972
8,468	QuantumScape Corp - Class A	58,611	366	DaeMyoung Energy Co Ltd	25,870
5,438	RENOVA Inc	56,068	1,662	Neoen SA '144A'	24,360
1,398	Daihen Corp	55,148	810	SKF AB	24,035
50,412	Ta Ya Electric Wire & Cable	55,014	1,296	Schneider Electric SE	23,520
8,352	Scatec ASA '144A'	52,617	135	ReNew Energy Global Plc	23,164
129,572	Aker Horizons ASA	49,587	5,411	WESCO International Inc	23,075
378	Atkore Inc	49,105	144	Landis+Gyr Group AG	23,038
1,758	Neoen SA '144A'	49,101	254	Arcadis NV	22,346
820	Orsted AS '144A'	46,575	472	Rexel SA	21,817
604	SMA Solar Technology AG	44,190	812	Hubbell Inc - Class B	21,639
921	NKT A/S	42,773	70	Stem Inc	21,271
4,739	Innervex Renewable Energy Inc	41,210	4,163	FREYR Battery SA	20,564
694	Alfen N.V. '144A'	40,646	2,407	5E Advanced Materials Inc	20,453
1,438	Brookfield Renewable Corp	40,341	2,933	Vestas Wind Systems A/S	20,138
878	CS Wind Corp	40,161	714	SPIE SA	20,052
2,535	Enlight Renewable Energy Ltd	40,091	690	Wolfspeed Inc	19,819
3,480	Subsea 7 SA	39,733	414	Prysmian SpA	18,967
255	Acciona SA	38,685	481	TE Connectivity Ltd	18,947
26,488	Teco Electric and Machinery Co Ltd	38,637	144	Energix-Renewable Energies Ltd	18,314
458	Nexans SA	38,624	5,769	Terna - Rete Elettrica Nazionale	17,725
1,239	Corp ACCIONA Energias Renovables SA	38,251	2,171	Nordex SE	17,372
13,442	Energix-Renewable Energies Ltd	38,055	1,327	Hydro One Ltd '144A'	16,912
6,812	OX2 AB - Class B	38,027	610	Fluence Energy Inc	16,897
144,894	China Datang Corp Renewable Power Co Ltd 'H'	37,943	680	Nexans SA	15,053
3,055	Nordex SE	36,682	175	Brookfield Renewable Corp	14,922
2,120	SKF AB	36,261	477	Infineon Technologies AG	14,858
2,304	Encavis AG	35,526	394	Toray Industries Inc	14,735
1,935	EDP Renovaveis SA	35,258	2,710		
314	Elia Group SA/NV	35,212			
2,634	Fugro NV	34,302			
1,388	Boralex Inc	34,256			
6,414	Toray Industries Inc	34,035			
1,266	Hydro One Ltd '144A'	33,732			
855	Prysmian SpA	33,520			
1,416	Vestas Wind Systems A/S	32,999			
4,179	Terna - Rete Elettrica Nazionale	32,948			
1,121	SPIE SA	31,820			
2,399	SBM Offshore NV	31,694			
4,024	SGL Carbon SE	31,676			
119	Hubbell Inc - Class B	31,158			
193	Schneider Electric SE	30,958			

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## Invesco Hydrogen Economy UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
473	Chart Industries Inc	61,987	1,642	Abalance Corp	65,086
9,062	OX2 AB - Class B	60,672	1,588	ABB Ltd ADR	58,503
47,362	Tianneng Power International Ltd	59,691	153	Linde Plc	54,092
1,251	Neste Oyj	57,748	7,007	SGL Carbon SE	50,358
3,263	Takaoka Toko Co Ltd	55,034	7,259	Navitas Semiconductor Corp - Class A	43,996
2,772	Fluence Energy Inc	54,744	32,678	JL Mag Rare-Earth Co Ltd 'H'	43,369
585	Nexans SA	54,639	3,118	PNE AG	43,141
657	Belden Inc	53,964	11,749	Chung-Hsin Electric & Machinery Manufacturing Corp	39,032
2,138	Johnson Matthey Plc	53,674		McPhy Energy SA	38,776
1,056	Wolfspeed Inc	52,718	3,790	Weichai Power Co Ltd 'H'	35,333
1,545	Alfa Laval AB	52,682	20,607	SK IE Technology Co Ltd '144A'	34,552
7,988	Plug Power Inc	52,682	690	SMA Solar Technology AG	34,100
1,436	Infineon Technologies AG	52,455	350	Vina Tech Co Ltd	33,950
405	TE Connectivity Ltd	52,127	1,005	Bumhan Fuel Cell Co Ltd	33,868
1,317	Toyo Tanso Co Ltd	51,725	1,633	SFC Energy AG	32,222
1,229	Arcadis NV	51,195	1,410	NFI Group Inc	31,557
194	Littelfuse Inc	50,571	3,510	Aker Horizons ASA	29,342
1,558	Kolon Industries Inc	50,348	27,712	Chart Industries Inc	28,851
725	Furuya Metal Co Ltd	47,224	162	CropEnergies AG	28,581
20	LEM Holding SA	45,118	2,307	Montauk Renewables Inc	28,183
32,678	JL Mag Rare-Earth Co Ltd 'H'	42,911	2,858	DaeMyoung Energy Co Ltd	27,240
2,240	Resonac Holdings Corp	41,832	1,750	Neoen SA '144A'	24,040
438	SMA Solar Technology AG	41,717	801	Schneider Electric SE	22,952
33,270	Proterra Inc	41,397	133	Workhorse Group Inc	22,573
3,236	DaeMyoung Energy Co Ltd	41,142	27,014	5E Advanced Materials Inc	21,478
6,396	PowerCell Sweden AB	39,296	3,080	SPIE SA	20,594
948	Verbio Vereinigte Bioenergie AG	38,530	711	SKF AB	19,887
21,775	FuelCell Energy Inc	37,757	1,054	Fluence Energy Inc	18,386
98,645	Aker Horizons ASA	37,753	747	China Datang Corp Renewable Power Co Ltd 'H'	18,230
578	Orsted AS '144A'	37,258	51,523	Varta AG	18,033
1,284	Neoen SA '144A'	36,104	783	Arcadis NV	18,009
27,577	Gevo Inc	35,631	389	Verbio Vereinigte Bioenergie AG	17,667
2,217	Bloom Energy Corp - Class A	33,722	373	Brookfield Renewable Corp	17,351
38,715	ITM Power Plc	31,892	540	Wolfspeed Inc	17,184
99,764	China Datang Corp Renewable Power Co Ltd 'H'	31,315	359	Alfa Laval AB	16,598
978	Brookfield Renewable Corp	31,250	457	Gevo Inc	15,957
1,391	Doosan Fuel Cell Co Ltd	31,154	12,119	ITM Power Plc	15,621
28,962	NEL ASA	29,932	14,018	Cie Plastic Omnium SE	14,605
1,106	OCI NV	29,590	819	Wacker Chemie AG	14,588
8,658	Ceres Power Holdings Plc	28,937	94	TE Connectivity Ltd	14,202
4,101	Scatec ASA '144A'	27,050	108		
1,176	Iljin Hysolus Co Ltd	25,799			
5,722	Ballard Power Systems Inc	25,452			
1,630	Cie Plastic Omnium SE	25,442			
715	Corp ACCIONA Energias Renovables SA	24,624			
1,592	PNE AG	24,195			
1,119	Varta AG	24,170			
17,012	Weichai Power Co Ltd 'H'	24,164			

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## Invesco NASDAQ Next Generation 100 UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
23,837	Rivian Automotive Inc	544,354	13,908	Trade Desk Inc/The - Class A	1,178,160
13,024	eBay Inc	543,837	12,899	ON Semiconductor Corp	1,146,438
1,922	Align Technology Inc	490,142	15,983	Coca-Cola Europacific Partners Plc	1,021,714
6,469	Zoom Video Communications Inc - Class A	463,028	4,695	CDW Corp/DE	1,017,587
1,243	Cooper Cos Inc/The	451,466	2,466	MongoDB Inc - Class A	983,567
3,427	Enphase Energy Inc	424,696	5,935	Take-Two Interactive Software Inc	918,658
11,700	DraftKings Inc	413,671	7,500	Horizon Therapeutics Plc	859,561
1,338	Super Micro Computer Inc	401,556	5,845	Splunk Inc	836,313
12,007	JD.com Inc ADR	329,190	5,316	Expeditors International of Washington Inc	623,061
2,451	Ryanair Holdings Plc ADR	319,994	21,350	Paramount Global - Class B	349,261
2,983	NetEase Inc ADR	306,940	22,842	American Airlines Group Inc	331,148
3,139	Roku Inc	301,145	3,246	Sarepta Therapeutics Inc	318,667
5,765	Evergy Inc	298,434	1,310	Karuna Therapeutics Inc	279,797
4,881	Coca-Cola Europacific Partners Plc	296,862	1,428	Avis Budget Group Inc	278,535
6,108	Nutanix Inc	282,962	1,875	Middleby Corp/The	268,172
666	Saia Inc	276,294	14,053	ZoomInfo Technologies Inc - Class A	262,912
57,451	Lucid Group Inc	274,415	7,183	New Fortress Energy Inc	260,436
1,405	CDW Corp/DE	265,469	6,027	Cognex Corp	259,039
6,641	AppLovin Corp - Class A	265,351	1,926	Baidu Inc ADR	257,392
1,376	Anylam Pharmaceuticals Inc	262,991	4,853	Hasbro Inc	250,745
526	Monolithic Power Systems Inc	256,090	465	Monolithic Power Systems Inc	249,590
2,834	Wynn Resorts Ltd	251,564	524	Ulta Beauty Inc	248,073
1,134	Tractor Supply Co	250,718	1,105	Tractor Supply Co	243,452
1,245	Nice Ltd ADR	248,012	1,973	SolarEdge Technologies Inc	243,341
1,857	Take-Two Interactive Software Inc	243,546	3,222	Acadia Healthcare Co Inc	241,568
1,872	Churchill Downs Inc	241,407	6,674	Trip.com Group Ltd ADR	240,861
3,464	Lattice Semiconductor Corp	241,290			
4,308	Zillow Group Inc	240,414			
797	MongoDB Inc - Class A	239,116			
498	Ulta Beauty Inc	236,224			
770	Medpace Holdings Inc	230,697			

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## Invesco NASDAQ-100 Equal Weight UCITS ETF\*

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>		
47,874	Sirius XM Holdings Inc	247,288	796	Seagen Inc	182,012
1,101	CrowdStrike Holdings Inc	230,443	1,353	Enphase Energy Inc	167,650
1,936	PDD Holdings Inc ADR	226,616	2,314	Zoom Video Communications Inc - Class A	165,559
1,875	Dexcom Inc	222,060	3,691	eBay Inc	154,135
1,767	Advanced Micro Devices Inc	220,720	5,195	JD.com Inc ADR	142,376
571	Charter Communications Inc	219,761	27,584	Lucid Group Inc	131,326
5,653	Exelon Corp	218,833	491	Align Technology Inc	125,294
559	Old Dominion Freight Line Inc	217,811	421	CrowdStrike Holdings Inc	106,429
1,632	Dollar Tree Inc	217,683	741	PDD Holdings Inc ADR	102,384
2,345	Moderna Inc	216,561	359	Zscaler Inc	79,080
1,158	Zscaler Inc	215,123	14,996	Sirius XM Holdings Inc	78,563
408	IDEXX Laboratories Inc	215,112	492	Advanced Micro Devices Inc	68,411
1,574	Illumina Inc	214,731	56	Broadcom Inc	63,404
302	ASML Holding NV NY Reg Shrs	211,198	457	Datadog Inc	56,048
1,904	Datadog Inc	210,915	177	Palo Alto Networks Inc	54,399
66	Booking Holdings Inc	210,438	93	KLA Corp	54,096
6,268	Baker Hughes Co - Class A	210,300	432	Dexcom Inc	53,092
398	KLA Corp	209,993	371	QUALCOMM Inc	52,850
1,610	QUALCOMM Inc	209,045	15	Booking Holdings Inc	50,353
677	ANSYS Inc	208,934	66	Lam Research Corp	50,342
			67	ASML Holding NV NY Reg Shrs	50,120
			101	Lululemon Athletica Inc	49,890
			86	Synopsys Inc	47,455

\*Fund launched on the 10 July 2023.

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## Invesco USD High Yield Corporate Bond ESG UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases	Cost USD	Largest Sales	Proceeds USD		
200,000	Ford Motor Credit Co LLC 3.815% 02/11/2027	179,894	200,000	Ford Motor Credit Co LLC 4.125% 17/08/2027	181,500
100,000	NCL Corp Ltd '144A' 3.625% 15/12/2024	96,135	200,000	Ford Motor Credit Co LLC 3.815% 02/11/2027	178,544
100,000	EQM Midstream Partners LP '144A' 4.5% 15/01/2029	91,258	50,000	American Airlines Inc '144A' 11.75% 15/07/2025	54,735
60,000	Mineral Resources Ltd '144A' 8% 01/11/2027	58,367	50,000	Sprint Capital Corp 6.875% 15/11/2028	54,018
50,000	American Airlines Inc '144A' 11.75% 15/07/2025	54,969	50,000	Netflix Inc 6.375% 15/05/2029	53,691
50,000	Ritchie Bros Holdings Inc '144A' 6.75% 15/03/2028	51,880	50,000	Sprint LLC 7.625% 01/03/2026	53,042
50,000	Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC '144A' 6.5% 15/02/2028	50,355	50,000	Sprint LLC 7.625% 15/02/2025	51,555
50,000	OneMain Finance Corp 6.875% 15/03/2025	49,761	50,000	Arconic Corp '144A' 6.125% 15/02/2028	51,532
50,000	OneMain Finance Corp 7.125% 15/03/2026	49,645	50,000	IAA Inc '144A' 5.5% 15/06/2027	51,375
50,000	Genesis Energy LP / Genesis Energy Finance Corp 8% 15/01/2027	49,375	50,000	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 7.875% 15/02/2025	50,985
50,000	Taylor Morrison Communities Inc '144A' 5.875% 15/06/2027	49,321	50,000	Sprint LLC 7.125% 15/06/2024	50,891
50,000	American Airlines Inc/AAdvantage Loyalty IP Ltd '144A' 5.5% 20/04/2026	49,047	50,000	Syneos Health Inc '144A' 3.625% 15/01/2029	50,543
50,000	OneMain Finance Corp 6.625% 15/01/2028	48,653	50,000	PBF Holding Co LLC / PBF Finance Corp 7.25% 15/06/2025	50,000
50,000	CVR Energy Inc '144A' 5.25% 15/02/2025	48,399	50,000	Hanesbrands Inc '144A' 4.625% 15/05/2024	50,000
50,000	Mineral Resources Ltd '144A' 8.5% 01/05/2030	48,274	50,000	RB Global Inc '144A' 5.375% 15/01/2025	50,000
50,000	EnLink Midstream LLC '144A' 6.5% 01/09/2030	48,161	50,000	Netflix Inc 4.875% 15/04/2028	49,922
50,000	American Airlines Inc/AAdvantage Loyalty IP Ltd '144A' 5.75% 20/04/2029	48,072	50,000	Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.25% 15/04/2024	49,843
50,000	Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.25% 01/04/2028	48,025	50,000	Energy Transfer LP '144A' 6% 01/02/2029	49,326
50,000	Beacon Roofing Supply Inc '144A' 6.5% 01/08/2030	47,993	50,000	CVR Energy Inc '144A' 5.25% 15/02/2025	48,745
50,000	PostHoldings Inc '144A' 5.5% 15/12/2029	47,500	50,000	Netflix Inc '144A' 3.625% 15/06/2025	48,705
50,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 5.875% 01/10/2028	47,429	50,000	Delta Air Lines Inc 2.9% 28/10/2024	48,053
50,000	Hanesbrands Inc '144A' 4.875% 15/05/2026	47,240	50,000	Western Midstream Operating LP 3.1% 01/02/2025	47,733
50,000	SBA Communications Corp 3.875% 15/02/2027	46,997	50,000	Cheniere Energy Inc 4.625% 15/10/2028	47,426
50,000	Builders FirstSource Inc '144A' 5% 01/03/2030	46,875	50,000	EQM Midstream Partners LP 5.5% 15/07/2028	47,375
50,000	Level 3 Financing Inc '144A' 3.875% 15/11/2029	46,560	50,000	Ford Motor Co 4.346% 08/12/2026	47,345
50,000	Bath & Body Works Inc '144A' 6.625% 01/10/2030	46,145	50,000	Grand Canyon University 4.125% 01/10/2024	47,321
50,000	Crown Americas LLC 5.25% 01/04/2030	45,622	50,000	Mattel Inc '144A' 3.375% 01/04/2026	47,310
50,000	HAT Holdings I LLC / HAT Holdings II LLC '144A' 3.375% 15/06/2026	45,241	50,000	CSC Holdings LLC 5.25% 01/06/2024	46,539
50,000	Goodyear Tire & Rubber Co/ The 5% 15/07/2029	44,915	50,000	Under Armour Inc 3.25% 15/06/2026	45,736
50,000	Asbury Automotive Group Inc '144A' 4.625% 15/11/2029	44,624	50,000	Western Midstream Operating LP 4.05% 01/02/2030	45,438
50,000	Vertiv Group Corp '144A' 4.125% 15/11/2028	44,474	50,000	Open Text Holdings Inc '144A' 4.125% 15/02/2030	42,824
50,000	Univision Communications Inc '144A' 7.375% 30/06/2030	44,224	50,000	Western Midstream Operating LP 5.45% 01/04/2044	42,702
50,000	McAfee Corp '144A' 7.375% 15/02/2030	43,905	50,000	Western Midstream Operating LP 5.3% 01/03/2048	42,584
45,000	ModivCare Inc '144A' 5.875% 15/11/2025	43,101	50,000	Gartner Inc '144A' 3.75% 01/10/2030	41,530
50,000	Sirius XM Radio Inc '144A' 4% 15/07/2028	42,813	50,000	Ford Motor Credit Co LLC 4% 13/11/2030	41,039
50,000	Ford Motor Credit Co LLC 4% 13/11/2030	42,375	50,000	Ford Motor Co 3.25% 12/02/2032	37,656
50,000	Algonquin Power & Utilities Corp FRN 18/01/2082	42,251	50,000	OneMain Finance Corp 4% 15/09/2030	35,955
50,000	Rocket Mortgage LLC / Rocket Mortgage Co-Issuer Inc '144A' 3.875% 01/03/2031	42,140	50,000	Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.25% 15/04/2030	34,975
50,000	Sonic Automotive Inc '144A' 4.625% 15/11/2029	42,046	50,000	Corp '144A' 5.25% 15/04/2030	34,975
50,000	American Axle & Manufacturing Inc 5% 01/10/2029	41,772	50,000	Ford Motor Co 4.75% 15/01/2043	34,738
50,000	Bausch Health Cos Inc '144A' 5.5% 01/11/2025	41,720	30,000	Royal Caribbean Cruises Ltd '144A' 11.5% 01/06/2025	31,725
50,000	TreeHouse Foods Inc 4% 01/09/2028	41,337	25,000	NexEra Energy Operating Partners LP '144A' 4.25% 15/07/2024	24,524
50,000	Virgin Media Secured Finance Plc '144A' 4.5% 15/08/2030	40,960			

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## Invesco USD High Yield Corporate Bond ESG UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD
40,000	Howmet Aerospace Inc 6.875% 01/05/2025	40,758
50,000	Vmed O2 UK Financing I Plc '144A' 4.75% 15/07/2031	40,610
40,000	Howmet Aerospace Inc 5.95% 01/02/2037	40,595
50,000	EnLink Midstream Partners LP 5.45% 01/06/2047	40,029
50,000	Prestige Brands Inc '144A' 3.75% 01/04/2031	39,994
50,000	Service Corp International / US 3.375% 15/08/2030	39,973
40,000	CCO Holdings LLC / CCO Holdings Capital Corp '144A' 5.5% 01/05/2026	39,528
40,000	Aramark Services Inc '144A' 5% 01/02/2028	37,919
50,000	Tempur Sealy International Inc '144A' 3.875% 15/10/2031	37,513
50,000	Ford Motor Co 4.75% 15/01/2043	36,424
40,000	Hertz Corp/The '144A' 4.625% 01/12/2026	35,517
40,000	Kaiser Aluminum Corp '144A' 4.5% 01/06/2031	31,385

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.

## Invesco Solar Energy UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
53,717	Enphase Energy Inc	8,190,119	41,094	First Solar Inc	7,761,380
53,223	SolarEdge Technologies Inc	7,581,223	12,085	SolarEdge Technologies Inc	2,627,073
30,967	First Solar Inc	5,244,763	17,409	Enphase Energy Inc	2,384,584
175,825	Shoals Technologies Group Inc - Class A	3,380,640	8,666,000	GCL Technology Holdings Ltd	1,788,391
16,580,000	GCL Technology Holdings Ltd	3,357,693	1,632,000	Xinyi Solar Holdings Ltd	1,578,120
3,740,000	Xinyi Solar Holdings Ltd	3,333,146	58,356	Atlantica Sustainable Infrastructure Plc	1,393,016
188,693	Sunrun Inc	3,193,792	556,400	Xinte Energy Co Ltd 'H'	1,172,657
111,343	Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT)	2,922,128	2,570,105	Meyer Burger Technology AG	1,152,770
99,630	Array Technologies Inc	1,926,191	27,886	JinkoSolar Holding Co Ltd ADR	1,130,796
63,080	Clearway Energy Inc	1,794,563	68,164	Sunrun Inc	1,080,328
39,645	JinkoSolar Holding Co Ltd ADR	1,615,979	65,717	Encavis AG	1,074,279
45,317	Daqo New Energy Corp ADR	1,542,938	12,706	SMA Solar Technology AG	1,069,522
85,412	Encavis AG	1,411,458	51,182	Shoals Technologies Group Inc - Class A	1,024,510
46,280	Hanwha Solutions Corp	1,364,578	27,001	Daqo New Energy Corp ADR	1,015,036
2,998,256	Meyer Burger Technology AG	1,360,199	31,375	Hanwha Solutions Corp	1,002,601
95,898	Sunnova Energy International Inc	1,354,640	52,490	Array Technologies Inc	1,001,203
36,706	Canadian Solar Inc	1,120,385	28,335	Canadian Solar Inc	886,275
14,186	SMA Solar Technology AG	1,080,969	35,349	Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT)	858,718
57,689	Solaria Energia y Medio Ambiente SA	1,063,532	50,627	Sunnova Energy International Inc	807,208
34,048	Neoen SA '144A'	994,748	268,000	Flat Glass Group Co Ltd 'H'	784,871
116,777	Enlight Renewable Energy Ltd	844,234	48,860	Solaria Energia y Medio Ambiente SA	779,355
81,203	SunPower Corp	824,464	39,072	Enlight Renewable Energy Ltd	716,640
33,213	Atlantica Sustainable Infrastructure Plc	798,575	1,153,000	United Renewable Energy Co Ltd/Taiwan	678,808
1,306,000	United Renewable Energy Co Ltd/Taiwan	766,969	96,625	Scatec ASA '144A'	664,516
317,000	Flat Glass Group Co Ltd 'H'	748,411	19,294	Grenergy Renovables SA	593,203
			19,223	Neoen SA '144A'	590,861
			2,074,000	Xinyi Energy Holdings Ltd	563,007
			505,000	TSEC Corp	553,682
			25,522	Maxeon Solar Technologies Ltd	547,540
			153,174	Energix-Renewable Energies Ltd	526,344
			161,408	Emeren Group Ltd ADR	523,428
			57,492	SunPower Corp	516,054
			759,783	Triumph New Energy Co Ltd 'H'	484,651
			453,000	Motech Industries Inc	482,599
			20,626	OY Nofar Energy Ltd	467,848
			77,858	ReNew Energy Global Plc	464,901

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## Invesco NASDAQ-100 ESG UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
747,260	Apple Inc	132,204,713	183,569	Microsoft Corp	58,712,566
400,038	Microsoft Corp	130,648,915	305,572	Apple Inc	52,894,660
173,571	NVIDIA Corp	66,482,806	121,705	NVIDIA Corp	46,422,397
155,468	Tesla Inc	36,499,582	128,095	Amazon.com Inc	15,990,815
244,624	Alphabet Inc - Class A	30,783,833	89,929	PepsiCo Inc	15,626,350
240,988	Amazon.com Inc	30,556,732	121,714	Alphabet Inc	14,717,625
36,724	Broadcom Inc	30,405,053	120,585	Alphabet Inc - Class A	14,473,463
239,143	Alphabet Inc	30,280,448	54,450	Tesla Inc	12,667,467
53,971	Adobe Inc	26,645,946	13,828	Broadcom Inc	11,711,404
147,059	PepsiCo Inc	25,768,148	217,210	Cisco Systems Inc	10,960,220
495,889	Cisco Systems Inc	25,394,990	21,617	Adobe Inc	10,584,321
174,656	Advanced Micro Devices Inc	18,825,635	16,747	Costco Wholesale Corp	9,689,117
45,823	Netflix Inc	18,116,057	18,376	Netflix Inc	7,494,515
31,931	Costco Wholesale Corp	17,516,618	24,718	Meta Platforms Inc - Class A	6,707,927
55,788	Meta Platforms Inc - Class A	16,328,153	12,962	Intuit Inc	6,538,384
28,953	Intuit Inc	14,440,270	49,561	QUALCOMM Inc	6,096,681
123,389	QUALCOMM Inc	14,351,168	56,838	Advanced Micro Devices Inc	6,015,160
388,137	Intel Corp	13,762,150	156,619	Intel Corp	5,426,290
99,857	Applied Materials Inc	13,686,510	40,422	Applied Materials Inc	5,395,218
309,478	Comcast Corp	13,062,565	124,756	Comcast Corp	5,205,053
77,775	Texas Instruments Inc	12,640,451	29,449	Texas Instruments Inc	4,960,788
79,880	T-Mobile US Inc	11,343,733			
47,584	Automatic Data Processing Inc	11,019,857			
42,162	Amgen Inc	10,768,854			

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## Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost EUR	Largest Sales	Proceeds EUR	
8,173	AstraZeneca Plc	1,088,567	2,996	L'Oreal SA	1,193,525
60,855	Nordea Bank Abp	631,241	18,145	Ferrovial SE	521,309
20,174	Ferrovial SE	588,864	10,565	Unilever PLC	494,617
13,294	Industria de Diseno Textil SA	420,271	10,856	Industria de Diseno Textil SA	318,142
2,557	Siemens AG	393,495	19,647	Clariant AG	305,586
5,410	Akzo Nobel NV	383,259	2,257	Acciona SA	305,414
14,685	Umicore SA	369,016	27,631	Wartsila OYJ Abp	294,133
2,313	Air Liquide SA	364,842	2,781	Bayerische Motoren Werke AG	266,694
568	ASML Holding NV	343,671	9,505	Vestas Wind Systems A/S	253,194
3	Chocoladefabriken Lindt & Spruengli AG	338,421	1,029	Ferrari NV	252,351
2,284	Novo Nordisk A/S	329,889	11,490	Volvo AB	220,182
22,264	Skanska AB	328,604	14,119	Redeia Corp SA	217,901
3,148	Kerry Group Plc	287,045	1,880	DSM BV	214,438
2,440	Gecina SA (REIT)	241,601	1,179	Air Liquide SA	204,820
2,762	Novartis AG	240,825	3,759	KBC Group NV	200,161
2,085	DSM-Firmenich AG	237,651	1,052	adidas AG	199,623
597	L'Oreal SA	236,110	72,201	Kingfisher Plc	187,282
13,678	Getlink SE	227,874	6,937	Koninklijke Ahold Delhaize NV	184,191
6,937	Koninklijke Ahold Delhaize NV	205,889	1,949	Novo Nordisk A/S	181,447
11,648	Volvo AB	204,266	3,100	BNP Paribas SA	179,042
26,984	Terna - Rete Elettrica Nazionale	203,187	21,585	Terna - Rete Elettrica Nazionale	166,792
1,691	Beiersdorf AG	202,984	7,946	Volvo AB	162,521
2,281	Legrand SA	201,893	6,084	Umicore SA	158,302
			9,068	Carrefour SA	157,691
			10,418	H & M Hennes & Mauritz AB	151,209
			8,593	DNB Bank ASA	150,086
			9,180	Mowi ASA	149,909
			2,670	Danone SA	147,671
			1,862	SGS SA	145,988
			5,335	JDE Peet's NV	131,308
			1,590	Next Plc	124,155
			849	Novo Nordisk A/S	123,623
			1,509	UCB SA	122,766

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## Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
35,202	Microsoft Corp	11,168,096	19,118	NVIDIA Corp	7,402,913
77,580	Alphabet Inc	10,392,487	27,850	Eaton Corp Plc	5,718,600
7,865	Broadcom Inc	7,013,531	92,003	Coca-Cola Co/The	5,493,964
17,334	NVIDIA Corp	5,702,321	14,052	S&P Global Inc	5,474,192
48,964	Digital Realty Trust Inc (REIT)	5,451,535	9,799	Adobe Inc	4,918,581
105,864	Cisco Systems Inc	5,241,852	35,388	PPG Industries Inc	4,667,258
37,647	American Water Works Co Inc	5,153,688	9,648	Intuit Inc	4,588,585
73,201	Intel Corp	3,274,735	30,720	VMware LLC	4,340,291
14,143	Visa Inc - Class A	3,266,474	39,435	Walt Disney Co/The	3,647,894
11,257	Motorola Solutions Inc	3,183,858	11,301	Microsoft Corp	3,553,140
4,245	Equinix Inc (REIT)	3,092,473	17,464	PepsiCo Inc	3,177,989
8,554	S&P Global Inc	3,090,176	9,479	Rockwell Automation Inc	2,680,317
16,029	Analog Devices Inc	2,860,482	49,047	Copart Inc	2,671,604
11,634	Sherwin-Williams Co/The	2,843,013	8,612	Motorola Solutions Inc	2,562,108
6,142	Eli Lilly & Co	2,774,436	70,191	Corning Inc	2,184,712
27,068	Xylem Inc/NY	2,740,222	29,046	Colgate-Palmolive Co	2,157,784
21,447	Enphase Energy Inc	2,705,778	3,660	ServiceNow Inc	2,120,514
20,208	Alphabet Inc - Class A	2,679,042	15,940	Prologis Inc (REIT)	1,953,449
15,678	Texas Instruments Inc	2,546,007	26,453	Edwards Lifesciences Corp	1,951,769
8,680	Rockwell Automation Inc	2,438,784	4,931	Lululemon Athletica Inc	1,832,457
14,235	First Solar Inc	2,437,072	12,789	Allstate Corp/The	1,717,933
30,162	Edwards Lifesciences Corp	2,302,894	6,146	Lennox International Inc	1,680,575
18,979	Prologis Inc (REIT)	2,251,844	31,187	Marvell Technology Inc	1,679,036
			9,429	HEICO Corp	1,609,515
			6,581	Visa Inc - Class A	1,548,081
			2,040	Equinix Inc (REIT)	1,511,623
			4,370	Moody's Corp	1,493,512
			21,313	Equity Residential (REIT)	1,372,686

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## Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
181,900	Sony Group Corp	16,217,909	219,662	Kurita Water Industries Ltd	8,057,781
27,000	Keyence Corp	12,095,099	159,300	Yaskawa Electric Corp	6,351,085
1,517,600	Mitsubishi UFJ Financial Group Inc	11,247,147	66,900	Sony Group Corp	6,030,858
194,700	Central Japan Railway Co	9,533,227	211,600	Tokio Marine Holdings Inc	4,817,786
169,000	East Japan Railway Co	9,431,802	154,400	Terumo Corp	4,667,312
52,800	Tokyo Electron Ltd	9,107,557	148,400	Azbil Corp	4,659,173
76,700	Hoya Corp	8,411,652	40,600	Hoya Corp	4,538,405
370,800	Tokio Marine Holdings Inc	8,203,609	33,300	Tokyo Electron Ltd	4,522,230
299,000	Daiwa House Industry Co Ltd	7,956,691	10,100	Keyence Corp	4,514,196
175,300	Nintendo Co Ltd	7,678,616	399,172	SoftBank Corp	4,291,851
163,500	Oriental Land Co Ltd/Japan	7,506,985	92,800	Nintendo Co Ltd	4,085,020
27,000	Fast Retailing Co Ltd	7,449,905	119,763	Sumitomo Metal Mining Co Ltd	3,832,207
180,500	FANUC Corp	7,429,442	198,400	Japan Exchange Group Inc	3,770,117
247,300	Daiichi Sankyo Co Ltd	7,365,197	92,200	Keisei Electric Railway Co Ltd	3,547,579
176,500	Yaskawa Electric Corp	7,182,532	61,000	East Japan Railway Co	3,345,220
150,100	SoftBank Group Corp	7,067,927	44,100	Oracle Corp Japan	3,325,176
181,900	Shin-Etsu Chemical Co Ltd	6,988,124	80,900	Bridgestone Corp	3,275,068
3,124	Nippon Prologis REIT Inc (REIT)	6,550,123	13,700	Fast Retailing Co Ltd	3,183,165
193,100	Recruit Holdings Co Ltd	6,469,873	157,075	Sekisui House Ltd	3,090,232
144,900	Sumitomo Mitsui Financial Group Inc	6,433,177	76,300	SoftBank Group Corp	3,062,990
208,500	Azbil Corp	6,284,145	83,600	Oriental Land Co Ltd/Japan	2,954,383
204,200	Terumo Corp	6,174,002	91,300	Daiichi Sankyo Co Ltd	2,835,109
1,483	Japan Real Estate Investment Corp (REIT)	6,163,098	84,800	FANUC Corp	2,634,159
411,500	Astellas Pharma Inc	5,990,320	81,200	Recruit Holdings Co Ltd	2,607,880
153,900	Keisei Electric Railway Co Ltd	5,698,864	1,253	Nippon Prologis REIT Inc (REIT)	2,597,327
137,400	Kurita Water Industries Ltd	5,629,698	207,020	NGK Insulators Ltd	2,542,931
10,900	SMC Corp	5,502,760	56,400	Advantest Corp	2,472,262
104,300	Murata Manufacturing Co Ltd	5,194,626	16,100	Hikari Tsushin Inc	2,403,567
130,700	McDonald's Holdings Co Japan Ltd	5,169,138	83,199	Itochu Techno-Solutions Corp	2,361,628
129,000	West Japan Railway Co	5,108,458	74,300	Shin-Etsu Chemical Co Ltd	2,352,401
256,100	Kyowa Kirin Co Ltd	5,080,369	49,200	Central Japan Railway Co	2,260,007
49,700	Advantest Corp	4,866,655	113,400	Kyowa Kirin Co Ltd	2,161,775
25,800	Daikin Industries Ltd	4,772,305	52,500	McDonald's Holdings Co Japan Ltd	2,149,243
278,800	Japan Exchange Group Inc	4,624,668	151,400	Astellas Pharma Inc	2,143,782
1,036	Nippon Building Fund Inc (REIT)	4,495,665	183,900	Mitsubishi Estate Co Ltd	2,143,116
			69,107	Keio Corp	2,065,933
			536	Japan Real Estate Investment Corp (REIT)	2,064,362
			15,400	Fujitsu Ltd	2,056,887
			59,900	Murata Manufacturing Co Ltd	1,960,588

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## Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
356	Microsoft Corp	114,037	229	Walt Disney Co/The	21,217
485	Alphabet Inc	64,954	122	VMware LLC	17,415
140	NVIDIA Corp	57,013	123	Thomson Reuters Corp	17,169
366	Alphabet Inc - Class A	48,508	26	Eli Lilly & Co	15,205
40	Broadcom Inc	35,406	80	PepsiCo Inc	14,587
64	Eli Lilly & Co	33,595	243	Coca-Cola Co/The	14,496
121	Visa Inc - Class A	29,039	71	Waste Management Inc	12,140
936	Central Japan Railway Co	26,098	332	Sumitomo Metal Mining Co Ltd	10,634
62	Mastercard Inc	24,476	192	Kyocera Corp	10,584
439	Cisco Systems Inc	23,348	25	S&P Global Inc	10,202
426	East Japan Railway Co	23,209	69	Allstate Corp/The	9,451
70	Home Depot Inc/The	23,142	21	NVIDIA Corp	9,159
194	Digital Realty Trust Inc (REIT)	22,629	40	Eaton Corp Plc	9,040
82	Sherwin-Williams Co/The	22,460	22	Linde Plc	9,039
672	Ferrovial SE	22,057	14	Adobe Inc	8,554
121	Novo Nordisk A/S	22,045	200	Newmont Corp	8,036
151	AstraZeneca Plc	21,413	2	Japan Real Estate Investment Corp (REIT)	7,962
452	Intel Corp	20,207	47	Republic Services Inc - Class A	7,606
105	Analog Devices Inc	19,211	231	FANUC Corp	7,464
49	S&P Global Inc	18,952	115	Equity Residential (REIT)	7,456

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## Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
442,850	Taiwan Semiconductor Manufacturing Co Ltd	7,816,327	18,608	LG Electronics Inc	1,590,465
266,200	Alibaba Group Holding Ltd	3,013,208	96,000	Realtek Semiconductor Corp	1,359,875
228,744	Delta Electronics Inc	2,424,031	29,200	Tencent Holdings Ltd	1,276,042
100,265	Grupo Aeroportuario del Pacifico SAB de CV	1,826,834	177,878	NEPI Rockcastle NV	1,007,155
306,716	NEPI Rockcastle NV	1,776,222	95,000	Delta Electronics Inc	961,828
137,000	Realtek Semiconductor Corp	1,732,078	61,355	Grupo Aeroportuario del Pacifico SAB de CV	942,780
17,660	LG Electronics Inc	1,543,285	560,000	Kingdee International Software Group Co Ltd	775,967
1,374,000	Xinyi Solar Holdings Ltd	1,460,139	55,851	Adani Green Energy Ltd	688,882
208,900	BB Seguridade Participacoes SA	1,360,976	2,892	LG Innotek Co Ltd	667,263
66,408	Al Rajhi Bank	1,300,313	239,800	B3 SA - Brasil Bolsa Balcao	644,367
77,100	Meituan '144A'	1,281,415	100,300	BB Seguridade Participacoes SA	630,732
485,000	B3 SA - Brasil Bolsa Balcao	1,278,214	936,000	Xinyi Solar Holdings Ltd	622,154
72,986	Infosys Ltd	1,205,212	22,855	Hanwha Solutions Corp	609,241
29,082	Tata Consultancy Services Ltd	1,173,328	891,915	Growthpoint Properties Ltd (REIT)	499,684
30,379	Hanwha Solutions Corp	1,063,722	592,901	China Conch Venture Holdings Ltd	481,491
498,500	Airports of Thailand PCL NVDR	1,015,152	142,000	Lite-On Technology Corp	409,853
320,200	SCB XPCL NVDR	996,997	22,000	Taiwan Semiconductor Manufacturing Co Ltd	398,710
12,298	SK Hynix Inc	996,017	8,394	Siemens Ltd	366,894
319,386	National Bank of Kuwait SAKP	989,803	246,951	Srisawad Corp PCL NVDR	361,355
644,000	Kingdee International Software Group Co Ltd	986,837	5,818	Celltrion Healthcare Co Ltd	339,768
			10,278	Trip.com Group Ltd ADR	324,510
			17,659	Terna Energy SA	317,961
			4,503	Legend Biotech Corp ADR	311,609
			203,597	Zomato Ltd	282,671
			1,211,426	Yes Bank Ltd	279,134
			20,251	Cholamandalam Investment and Finance Co Ltd	269,237
			38,968	Dabur India Ltd	261,156
			15,000	Accton Technology Corp	243,907

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## Invesco Dow Jones Islamic Global Developed Markets UCITS ETF

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
61,574	Apple Inc	11,268,593	6,270	Apple Inc	985,177
31,546	Microsoft Corp	11,051,027	6,689	Fiserv Inc	883,562
39,440	Amazon.com Inc	5,445,276	3,605	Amgen Inc	830,002
10,553	NVIDIA Corp	4,792,940	2,457	Microsoft Corp	659,009
24,903	Alphabet Inc - Class A	3,250,503	4,616	Crown Castle Inc (REIT)	523,777
9,284	Meta Platforms Inc - Class A	2,899,279	1,785	FedEx Corp	448,551
21,089	Alphabet Inc	2,779,097	3,578	Alphabet Inc	409,463
12,138	Tesla Inc	2,746,222	2,102	Johnson & Johnson	342,252
3,375	Eli Lilly & Co	1,918,276	1,483	Seagen Inc	337,241
2,067	Broadcom Inc	1,858,958	3,638	SK Hynix Inc	336,426
17,100	Exxon Mobil Corp	1,813,378	4,812	Ashtead Group Plc	331,364
6,687	Visa Inc - Class A	1,621,833	2,315	VMware LLC	328,924
10,151	Johnson & Johnson	1,565,484	3,133	Novartis AG	312,582
9,879	Procter & Gamble Co/The	1,498,461	7,754	Prosus NV	259,309
3,450	Mastercard Inc	1,356,799	3,615	Block Inc	241,930
11,169	Nestle SA	1,270,993	972	NVIDIA Corp	240,858
4,173	Home Depot Inc/The	1,253,551	2,214	Exxon Mobil Corp	240,748
11,432	General Electric Co	1,244,615	1,051	Verisk Analytics Inc - Class A	234,255
21,856	Samsung Electronics Co Ltd	1,159,197	2,229	Amazon.com Inc	227,110
10,640	Merck & Co Inc	1,114,083	1,788	Horizon Therapeutics Plc	207,574

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.

## Invesco S&P World Energy ESG UCITS ETF\*

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
12,960	ConocoPhillips	1,567,354	11,561	ConocoPhillips	1,367,635
192,759	BP Plc	1,278,426	179,835	BP Plc	1,137,585
21,023	Schlumberger NV	1,210,853	18,789	Schlumberger NV	1,050,364
15,494	TotalEnergies SE	1,018,514	13,826	TotalEnergies SE	905,345
29,952	Enbridge Inc	1,009,938	26,767	Enbridge Inc	877,845
3,276	Pioneer Natural Resources Co	800,456	3,015	Pioneer Natural Resources Co	726,397
4,492	Cheniere Energy Inc	754,038	4,135	Cheniere Energy Inc	699,103
21,319	Williams Cos Inc/The	728,686	19,554	Williams Cos Inc/The	677,685
4,847	Chevron Corp	705,418	16,490	Baker Hughes Co - Class A	566,928
3,799	Hess Corp	603,940	13,319	Halliburton Co	531,824
14,563	Halliburton Co	589,950	3,432	Hess Corp	528,704
33,745	Kinder Morgan Inc	574,595	30,829	Kinder Morgan Inc	523,050
16,490	Baker Hughes Co - Class A	567,404	3,232	Chevron Corp	460,947
7,370	ONEOK Inc	497,535	6,734	ONEOK Inc	447,557
9,230	Devon Energy Corp	464,524	3,476	Valero Energy Corp	446,549
3,476	Valero Energy Corp	449,003	8,611	Devon Energy Corp	407,242
19,226	Woodside Energy Group Ltd	445,475	3,585	Phillips 66	403,187
3,850	Phillips 66	432,593	3,305	Exxon Mobil Corp	390,997
3,305	Exxon Mobil Corp	380,832	17,271	Woodside Energy Group Ltd	381,329
10,511	Shell Plc	339,444	8,600	Pembina Pipeline Corp	266,924
9,393	Pembina Pipeline Corp	293,114	7,030	Shell Plc	223,073
6,422	TC Energy Corp	234,667	5,903	Equinor ASA	193,102
6,646	Equinor ASA	217,194	4,844	TC Energy Corp	186,531
6,330	Marathon Oil Corp	175,185	10,852	Eni SpA	175,372
10,852	Eni SpA	172,475	5,769	Marathon Oil Corp	155,856

\*Fund launched on the 12 April 2023.

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## Invesco S&P World Financials ESG UCITS ETF\*

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
666	Visa Inc - Class A	152,142	59	Visa Inc - Class A	13,882
330	Mastercard Inc	120,076	79	JPMorgan Chase & Co	10,920
783	JPMorgan Chase & Co	100,977	367	Bank of America Corp	10,759
3,154	Bank of America Corp	89,655	378	UBS Group AG	9,363
169	S&P Global Inc	58,335	606	ING Groep NV	7,721
469	Royal Bank of Canada	45,887	146	Citigroup Inc	6,888
525	Morgan Stanley	44,496	108	Block Inc	6,568
134	Goldman Sachs Group Inc/The	44,348	102	MetLife Inc	6,271
61	BlackRock Inc	40,715	16	Mastercard Inc	6,010
666	Toronto-Dominion Bank/The	39,906	301	Dai-ichi Life Holdings Inc	5,557
5,369	HSBC Holdings Plc	37,950	23	Willis Towers Watson Plc	5,333
231	American Express Co	36,827	485	Deutsche Bank AG	5,322
787	Citigroup Inc	36,531	227	Tokio Marine Holdings Inc	4,990
493	Commonwealth Bank of Australia	32,731	133	Citizens Financial Group Inc	4,114
135	Allianz SE	32,631	1,297	Legal & General Group Plc	3,815
411	PayPal Holdings Inc	30,447	110	US Bancorp	3,771
2,637	AIA Group Ltd	28,744	10	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	3,758
1,275	UBS Group AG	26,799			
3,869	Mitsubishi UFJ Financial Group Inc	25,320	980	Nomura Holdings Inc	3,496
83	Moody's Corp	25,162	10	S&P Global Inc	3,492
447	Charles Schwab Corp/The	23,312	84	Sompo Holdings Inc	3,486
259	Bank of Montreal	23,278	32	Cincinnati Financial Corp	3,406
			33	London Stock Exchange Group Plc	3,380
			5	BlackRock Inc	3,375
			7	Zurich Insurance Group AG	3,311
			38	Prudential Financial Inc	3,303
			15	FleetCor Technologies Inc	3,209
			69	Sumitomo Mitsui Financial Group Inc	3,157
			45	Aflac Inc	3,139
			265	KeyCorp	3,082
			28	Intercontinental Exchange Inc	3,047
			13	Allianz SE	3,037
			81	NN Group NV	3,019
			15	CME Group Inc	2,957

\*Fund launched on the 12 April 2023.

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## Invesco S&P World Health Care ESG UCITS ETF\*

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
469	UnitedHealth Group Inc	244,289	96	Zoetis Inc	16,874
979	AbbVie Inc	158,153	235	CVS Health Corp	16,216
791	AstraZeneca Plc	113,886	433	Pfizer Inc	14,671
295	Eli Lilly & Co	110,952	92	AstraZeneca Plc	13,578
858	Merck & Co Inc	97,218	56	Seagen Inc	12,534
1,006	Novartis AG	96,920	113	Novartis AG	11,636
578	Novo Nordisk A/S	94,073	25	Eli Lilly & Co	9,896
164	Thermo Fisher Scientific Inc	93,247	96	Edwards Lifesciences Corp	8,445
297	Roche Holding AG	90,441	31	Becton Dickinson & Co	8,032
663	Abbott Laboratories	68,003	26	Cigna Group/The	8,020
269	Amgen Inc	67,082	43	Novo Nordisk A/S	7,119
115	Elevance Health Inc	56,420	34	CSL Ltd	6,752
494	Sanofi SA	54,776	376	GSK PLC	6,648
1,256	Pfizer Inc	51,717	84	Alcon Inc	6,116
645	Medtronic Plc	51,320	15	Argenx SE	5,773
601	Gilead Sciences Inc	49,284	28	Anylam Pharmaceuticals Inc	5,577
701	Bristol-Myers Squibb Co	48,856	11	UnitedHealth Group Inc	5,543
59	Regeneron Pharmaceuticals Inc	48,412	17	Roche Holding AG	5,353
219	CSL Ltd	42,936	53	Abbott Laboratories	5,170
129	Vertex Pharmaceuticals Inc	42,429	13	West Pharmaceutical Services Inc	4,696
163	Danaher Corp	37,341	24	EssilorLuxottica SA	4,518
140	Cigna Group/The	36,512	12	Vertex Pharmaceuticals Inc	4,089
701	Boston Scientific Corp	35,902	154	Sandoz Group AG	4,083
1,048	Daiichi Sankyo Co Ltd	35,867	9	Elevance Health Inc	4,051
424	Edwards Lifesciences Corp	34,670	10	Cooper Cos Inc/The	3,814
446	CVS Health Corp	33,346	29	Revvity Inc	3,784
184	Zoetis Inc	31,344	44	Veralto Corp	3,733
55	Humana Inc	29,213	6	Lonza Group AG	3,732
784	Takeda Pharmaceutical Co Ltd	25,625	41	Medtronic Plc	3,729
			7	Humana Inc	3,666
			105	Baxter International Inc	3,618
			25	Zimmer Biomet Holdings Inc	3,427
			15	Laboratory Corp of America Holdings	3,266
			47	Centene Corp	3,247
			21	AbbVie Inc	3,173

\*Fund launched on the 12 April 2023.

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## Invesco S&P World Information Technology ESG UCITS ETF\*

Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2023

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
1,986	Microsoft Corp	565,577	564	Microsoft Corp	202,626
2,545	Apple Inc	412,612	322	NVIDIA Corp	139,075
896	NVIDIA Corp	242,509	694	Apple Inc	130,378
1,381	Cisco Systems Inc	69,908	58	Broadcom Inc	48,580
184	Adobe Inc	68,414	361	Advanced Micro Devices Inc	35,407
103	ASML Holding NV	68,078	58	Adobe Inc	33,594
348	Salesforce Inc	66,939	226	Texas Instruments Inc	33,106
195	Accenture Plc - Class A	55,645	325	Oracle Corp	32,486
566	Oracle Corp	54,061	95	Salesforce Inc	23,349
1,373	Intel Corp	46,128	30	ASML Holding NV	20,172
356	QUALCOMM Inc	42,402	57	Accenture Plc - Class A	18,616
316	SAP SE	40,947	467	Intel Corp	17,966
226	Texas Instruments Inc	40,117	365	Cisco Systems Inc	17,580
84	Intuit Inc	37,184	92	SAP SE	14,159
75	ServiceNow Inc	36,229	20	ServiceNow Inc	13,535
58	Broadcom Inc	35,786	278	Shopify Inc - Class A	13,443
361	Advanced Micro Devices Inc	33,382	91	VMware LLC	12,950
243	International Business Machines Corp	31,775	86	International Business Machines Corp	12,710
199	Applied Materials Inc	23,447	22	Intuit Inc	12,420
196	Tokyo Electron Ltd	23,403	93	QUALCOMM Inc	12,046

\*Fund launched on the 12 April 2023.

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## Additional Information (Unaudited)

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### 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 2023, 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](http://www.invescomanagementcompany.ie)). The Management Company’s full remuneration policy is available for free from the registered office (see address page 8) 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 2023 (1st January 2023 to 31st December 2023) is EUR 9.85m of which EUR 8.28m is fixed remuneration and EUR 1.57m is variable remuneration. The number of beneficiaries is 64.

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 2023 (1st January 2023 to 31st December 2023) is EUR 4.37m of which EUR 2.70m is paid to Senior Management and EUR 1.67m 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 2023:

Fund	Currency	Aggregate value of securities on loan	% of Total lendable assets	% of NAV
Invesco Preferred Shares UCITS ETF	USD	31,792	0.02	0.02
Invesco USD IG Corporate Bond ESG UCITS ETF	USD	229,716	0.95	0.92
Invesco EUR IG Corporate Bond ESG UCITS ETF	EUR	3,010,242	1.61	1.58
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	14,137,934	10.37	9.82
Invesco Global High Yield Corporate Bond ESG UCITS ETF	USD	1,796,913	1.24	1.20
Invesco AT1 Capital Bond UCITS ETF	USD	102,077,210	9.26	8.63
Invesco Variable Rate Preferred Shares UCITS ETF	USD	1,226,879	10.71	10.49
Invesco US Treasury Bond UCITS ETF	USD	216,497,800	19.85	19.50
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	1,485,377	1.85	1.68
Invesco US Treasury Bond 1-3 year UCITS ETF	USD	87,384,836	28.32	27.55
Invesco US Treasury Bond 3-7 year UCITS ETF	USD	18,675,834	6.06	5.91
Invesco US Treasury Bond 7-10 year UCITS ETF	USD	549,328,811	27.58	26.68
Invesco US Treasury Bond 10+ Year UCITS ETF	USD	1,039,772	0.76	0.76
Invesco Coinshares Global Blockchain UCITS ETF	USD	46,527,993	7.40	7.66
Invesco MSCI World ESG Universal Screened UCITS ETF	USD	2,584,406	1.71	1.70
Invesco MSCI Europe ESG Universal Screened UCITS ETF	EUR	1,228,521	0.70	0.70
Invesco MSCI USA ESG Universal Screened UCITS ETF	USD	3,719,971	0.30	0.30
Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF	USD	19,090	0.22	0.22
Invesco MSCI Japan ESG Universal Screened UCITS ETF	USD	72,421	1.78	1.73
Invesco MSCI EMU ESG Universal Screened UCITS ETF	EUR	4,525	0.35	0.35
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	USD	231,235	1.18	0.67
Invesco Euro Government Bond UCITS ETF	EUR	70,439	0.47	0.47
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	50,947,158	22.41	20.96
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	21,008,607	19.07	18.75
Invesco Euro Government Bond 5-7 Year UCITS ETF	EUR	87,877	1.35	1.31
Invesco Euro Government Bond 7-10 Year UCITS ETF	EUR	117,599	1.11	1.09
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	1,252,256	4.54	2.28
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	1,400,997	6.66	4.28
Invesco FTSE All-World UCITS ETF	USD	745,780	1.11	1.08
Invesco Global Clean Energy UCITS ETF	USD	5,524,785	11.19	11.18
Invesco Wind Energy UCITS ETF	USD	394,707	10.94	10.99
Invesco Hydrogen Economy UCITS ETF	USD	219,044	9.32	9.21
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	2,264,821	6.32	6.35
Invesco Nasdaq-100 Equal Weight UCITS ETF	USD	76,884	0.49	0.43
Invesco USD High Yield Corporate Bond ESG UCITS ETF	USD	50,405	0.40	0.39
Invesco Solar Energy UCITS ETF	USD	8,566,069	11.09	11.47
Invesco NASDAQ-100 ESG UCITS ETF	USD	2,856,240	0.28	0.28

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

Fund	Currency	Aggregate value of securities on loan	% of Total lendable assets	% of NAV
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	EUR	920,171	2.13	2.12
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	USD	678,682	0.17	0.17
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	USD	11,518,985	2.74	2.67
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	USD	168,788	3.58	3.58
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	USD	1,359,667	2.09	1.12
Invesco S&P World Energy ESG UCITS ETF	USD	20,585	1.24	1.24
Invesco S&P World Financials ESG UCITS ETF	USD	199,199	8.97	8.96
Invesco S&P World Health Care ESG UCITS ETF	USD	4,495	0.20	0.20
Invesco S&P World Information Technology ESG UCITS ETF	USD	2,388	0.11	0.11

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 2023:

Fund	Collateral agent	Aggregate value of collateral held
<b>Invesco Preferred Shares UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	35,054
		<b>35,054</b>
<b>Invesco USD IG Corporate Bond ESG UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	235,635
		<b>235,635</b>
<b>Invesco EUR IG Corporate Bond ESG UCITS ETF</b>		<b>EUR</b>
	The Bank of New York Mellon SA/NV	380,568
	Euroclear Triparty	2,707,870
		<b>3,088,438</b>
<b>Invesco Euro Corporate Hybrid Bond UCITS ETF</b>		<b>EUR</b>
	The Bank of New York Mellon SA/NV	4,361,159
	Euroclear Triparty	10,160,803
		<b>14,521,962</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

Fund	Collateral agent	Aggregate value of collateral held
<b>Invesco Global High Yield Corporate Bond ESG UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	971,067
	Euroclear Triparty	873,718
		<b>1,844,785</b>
<b>Invesco AT1 Capital Bond UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	86,309,163
	JPMorgan Chase Bank, N.A.	673,154
	Euroclear Triparty	19,653,607
		<b>106,635,924</b>
<b>Invesco Variable Rate Preferred Shares UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	1,257,178
		<b>1,257,178</b>
<b>Invesco US Treasury Bond UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	238,076,198
	Euroclear Triparty	79,057
		<b>238,155,255</b>
<b>Invesco US Treasury Bond 0-1 Year UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	1,634,138
		<b>1,634,138</b>
<b>Invesco US Treasury Bond 1-3 year UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	96,126,470
		<b>96,126,470</b>
<b>Invesco US Treasury Bond 3-7 year UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	17,848,384
	Euroclear Triparty	2,575,010
		<b>20,423,394</b>
<b>Invesco US Treasury Bond 7-10 Year UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	604,092,776
	Euroclear Triparty	202,489
		<b>604,295,265</b>
<b>Invesco US Treasury Bond 10+ Year UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	1,143,906
		<b>1,143,906</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

Fund	Collateral agent	Aggregate value of collateral held
<b>Invesco Coinshares Global Blockchain UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	47,768,655
		<b>47,768,655</b>
<b>Invesco MSCI World ESG Universal Screened UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	2,715,090
		<b>2,715,090</b>
<b>Invesco MSCI Europe ESG Universal Screened UCITS ETF</b>		<b>EUR</b>
	The Bank of New York Mellon SA/NV	1,303,497
		<b>1,303,497</b>
<b>Invesco MSCI USA ESG Universal Screened UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	3,904,914
		<b>3,904,914</b>
<b>Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	20,172
		<b>20,172</b>
<b>Invesco MSCI Japan ESG Universal Screened UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	76,132
		<b>76,132</b>
<b>Invesco MSCI EMU ESG Universal Screened UCITS ETF</b>		<b>EUR</b>
	The Bank of New York Mellon SA/NV	4,843
		<b>4,843</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

Fund	Collateral agent	Aggregate value of collateral held
<b>Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	243,741
		<b>243,741</b>
<b>Invesco Euro Government Bond UCITS ETF</b>		<b>EUR</b>
	Euroclear Triparty	71,849
		<b>71,849</b>
<b>Invesco Euro Government Bond 1-3 Year UCITS ETF</b>		<b>EUR</b>
	The Bank of New York Mellon SA/NV	17,160,494
	Euroclear Triparty	35,397,839
		<b>52,558,333</b>
<b>Invesco Euro Government Bond 3-5 Year UCITS ETF</b>		<b>EUR</b>
	The Bank of New York Mellon SA/NV	13,173,004
	Euroclear Triparty	8,520,807
		<b>21,693,811</b>
<b>Invesco Euro Government Bond 5-7 Year UCITS ETF</b>		<b>EUR</b>
	The Bank of New York Mellon SA/NV	96,668
		<b>96,668</b>
<b>Invesco Euro Government Bond 7-10 Year UCITS ETF</b>		<b>EUR</b>
	The Bank of New York Mellon SA/NV	129,364
		<b>129,364</b>
<b>Invesco MSCI China All Shares Stock Connect UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	1,268,531
	JPMorgan Chase Bank, N.A.	60,767
		<b>1,329,298</b>
<b>Invesco MSCI China Technology All Shares Stock Connect UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	1,474,093
		<b>1,474,093</b>
<b>Invesco FTSE All-World UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	783,161
		<b>783,161</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

Fund	Collateral agent	Aggregate value of collateral held
<b>Invesco Global Clean Energy UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	5,803,802
		<b>5,803,802</b>
<b>Invesco Wind Energy UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	414,145
		<b>414,145</b>
<b>Invesco Hydrogen Economy UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	229,964
		<b>229,964</b>
<b>Invesco NASDAQ Next Generation 100 UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	2,125,879
	JPMorgan Chase Bank, N.A.	340,899
		<b>2,466,778</b>
<b>Invesco Nasdaq-100 Equal Weight UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	78,517
		<b>78,517</b>
<b>Invesco USD High Yield Corporate Bond ESG UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	51,868
		<b>51,868</b>
<b>Invesco Solar Energy UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	9,009,539
		<b>9,009,539</b>
<b>Invesco NASDAQ-100 ESG UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	3,015,856
		<b>3,015,856</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

Fund	Collateral agent	Aggregate value of collateral held
<b>Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF</b>		<b>EUR</b>
	The Bank of New York Mellon SA/NV	979,404
		<b>979,404</b>
<b>Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	718,131
		<b>718,131</b>
<b>Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	12,109,384
		<b>12,109,384</b>
<b>Invesco MSCI World ESG Climate Paris Aligned UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	177,626
		<b>177,626</b>
<b>Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	1,436,431
		<b>1,436,431</b>
<b>Invesco S&amp;P World Energy ESG UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	21,616
		<b>21,616</b>
<b>Invesco S&amp;P World Financials ESG UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	206,157
		<b>206,157</b>
<b>Invesco S&amp;P World Health Care ESG UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	4,725
		<b>4,725</b>
<b>Invesco S&amp;P World Information Technology ESG UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	2,512
		<b>2,512</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (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 define 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 2023:

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco Preferred Shares UCITS ETF	USD	Fixed income securities	Investment grade	911
		Equities	Recognised equity indices	34,143
<b>Total</b>				<b>35,054</b>
Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco USD IG Corporate Bond ESG UCITS ETF	USD	Fixed income securities	Investment grade	235,635
<b>Total</b>				<b>235,635</b>
Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco EUR IG Corporate Bond ESG UCITS ETF	EUR	Fixed income securities	Investment grade	3,088,438
<b>Total</b>				<b>3,088,438</b>
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	14,521,962
<b>Total</b>				<b>14,521,962</b>
Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco Global High Yield Corporate Bond ESG UCITS ETF	USD	Fixed income securities	Investment grade	1,844,785
<b>Total</b>				<b>1,844,785</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

<b>Fund</b>	<b>Currency</b>	<b>Type of Collateral</b>	<b>Quality of Collateral</b>	<b>Aggregate value of Collateral held</b>
Invesco AT1 Capital Bond UCITS ETF	USD	Fixed income securities	Investment grade	106,635,924
<b>Total</b>				<b>106,635,924</b>
<b>Fund</b>	<b>Currency</b>	<b>Type of Collateral</b>	<b>Quality of Collateral</b>	<b>Aggregate value of Collateral held</b>
Invesco Variable Rate Preferred Shares UCITS ETF	USD	Fixed income securities	Investment grade	1,195,063
		Equities	Recognised equity indices	62,115
<b>Total</b>				<b>1,257,178</b>
<b>Fund</b>	<b>Currency</b>	<b>Type of Collateral</b>	<b>Quality of Collateral</b>	<b>Aggregate value of Collateral held</b>
Invesco US Treasury Bond UCITS ETF	USD	Fixed income securities	Investment grade	79,057
		Equities	Recognised equity indices	238,076,198
<b>Total</b>				<b>238,155,255</b>
<b>Fund</b>	<b>Currency</b>	<b>Type of Collateral</b>	<b>Quality of Collateral</b>	<b>Aggregate value of Collateral held</b>
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	Equities	Recognised equity indices	1,634,138
<b>Total</b>				<b>1,634,138</b>
<b>Fund</b>	<b>Currency</b>	<b>Type of Collateral</b>	<b>Quality of Collateral</b>	<b>Aggregate value of Collateral held</b>
Invesco US Treasury Bond 1-3 year UCITS ETF	USD	Equities	Recognised equity indices	96,126,470
<b>Total</b>				<b>96,126,470</b>
<b>Fund</b>	<b>Currency</b>	<b>Type of Collateral</b>	<b>Quality of Collateral</b>	<b>Aggregate value of Collateral held</b>
Invesco US Treasury Bond 3-7 year UCITS ETF	USD	Fixed income securities	Investment grade	2,575,010
		Equities	Recognised equity indices	17,848,384
<b>Total</b>				<b>20,423,394</b>
<b>Fund</b>	<b>Currency</b>	<b>Type of Collateral</b>	<b>Quality of Collateral</b>	<b>Aggregate value of Collateral held</b>
Invesco US Treasury Bond 7-10 year UCITS ETF	USD	Fixed income securities	Investment grade	202,490
		Equities	Recognised equity indices	604,092,775
<b>Total</b>				<b>604,295,265</b>
<b>Fund</b>	<b>Currency</b>	<b>Type of Collateral</b>	<b>Quality of Collateral</b>	<b>Aggregate value of Collateral held</b>
Invesco US Treasury Bond 10+ Year UCITS ETF	USD	Equities	Recognised equity indices	1,143,906
<b>Total</b>				<b>1,143,906</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

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	44,967,409
		Equities	Recognised equity indices	2,801,246
<b>Total</b>				<b>47,768,655</b>
Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco MSCI World ESG Universal Screened UCITS ETF	USD	Fixed income securities	Investment grade	2,715,090
<b>Total</b>				<b>2,715,090</b>
Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco MSCI Europe ESG Universal Screened UCITS ETF	EUR	Fixed income securities	Investment grade	1,303,497
<b>Total</b>				<b>1,303,497</b>
Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco MSCI USA ESG Universal Screened UCITS ETF	USD	Fixed income securities	Investment grade	3,904,914
<b>Total</b>				<b>3,904,914</b>
Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF	USD	Fixed income securities	Investment grade	20,172
<b>Total</b>				<b>20,172</b>
Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco MSCI Japan ESG Universal Screened UCITS ETF	USD	Fixed income securities	Investment grade	76,132
<b>Total</b>				<b>76,132</b>
Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco MSCI EMU ESG Universal Screened UCITS ETF	EUR	Fixed income securities	Investment grade	4,843
<b>Total</b>				<b>4,843</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	USD	Fixed income securities	Investment grade	243,741
<b>Total</b>				<b>243,741</b>
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	71,849
<b>Total</b>				<b>71,849</b>
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	47,651,393
		Equities	Recognised equity indices	4,906,940
<b>Total</b>				<b>52,558,333</b>
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	18,376,993
		Equities	Recognised equity indices	3,316,818
<b>Total</b>				<b>21,693,811</b>
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	5,468
		Equities	Recognised equity indices	91,200
<b>Total</b>				<b>96,668</b>
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	7,318
		Equities	Recognised equity indices	122,046
<b>Total</b>				<b>129,364</b>
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	1,256,343
		Equities	Recognised equity indices	72,955
<b>Total</b>				<b>1,329,298</b>
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	1,464,319
		Equities	Recognised equity indices	9,774
<b>Total</b>				<b>1,474,093</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

<b>Fund</b>	<b>Currency</b>	<b>Type of Collateral</b>	<b>Quality of Collateral</b>	<b>Aggregate value of Collateral held</b>
Invesco FTSE All-World UCITS ETF	USD	Fixed income securities	Investment grade	783,161
<b>Total</b>				<b>783,161</b>
<b>Fund</b>	<b>Currency</b>	<b>Type of Collateral</b>	<b>Quality of Collateral</b>	<b>Aggregate value of Collateral held</b>
Invesco Global Clean Energy UCITS ETF	USD	Fixed income securities	Investment grade	5,803,802
<b>Total</b>				<b>5,803,802</b>
<b>Fund</b>	<b>Currency</b>	<b>Type of Collateral</b>	<b>Quality of Collateral</b>	<b>Aggregate value of Collateral held</b>
Invesco Wind Energy UCITS ETF	USD	Fixed income securities	Investment grade	414,145
<b>Total</b>				<b>414,145</b>
<b>Fund</b>	<b>Currency</b>	<b>Type of Collateral</b>	<b>Quality of Collateral</b>	<b>Aggregate value of Collateral held</b>
Invesco Hydrogen Economy UCITS ETF	USD	Fixed income securities	Investment grade	229,964
<b>Total</b>				<b>229,964</b>
<b>Fund</b>	<b>Currency</b>	<b>Type of Collateral</b>	<b>Quality of Collateral</b>	<b>Aggregate value of Collateral held</b>
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	Fixed income securities	Investment grade	1,157,270
		Equities	Recognised equity indices	1,309,508
<b>Total</b>				<b>2,466,778</b>
<b>Fund</b>	<b>Currency</b>	<b>Type of Collateral</b>	<b>Quality of Collateral</b>	<b>Aggregate value of Collateral held</b>
Invesco Nasdaq-100 Equal Weight UCITS ETF	USD	Fixed income securities	Investment grade	78,517
<b>Total</b>				<b>78,517</b>
<b>Fund</b>	<b>Currency</b>	<b>Type of Collateral</b>	<b>Quality of Collateral</b>	<b>Aggregate value of Collateral held</b>
Invesco USD High Yield Corporate Bond ESG UCITS ETF	USD	Fixed income securities	Investment grade	51,868
<b>Total</b>				<b>51,868</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco Solar Energy UCITS ETF	USD	Fixed income securities	Investment grade	9,009,539
<b>Total</b>				<b>9,009,539</b>
Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco NASDAQ-100 ESG UCITS ETF	USD	Fixed income securities	Investment grade	3,015,856
<b>Total</b>				<b>3,015,856</b>
Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	EUR	Fixed income securities	Investment grade	979,404
<b>Total</b>				<b>979,404</b>
Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	USD	Fixed income securities	Investment grade	718,131
<b>Total</b>				<b>718,131</b>
Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	USD	Fixed income securities	Investment grade	12,109,384
<b>Total</b>				<b>12,109,384</b>
Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	USD	Fixed income securities	Investment grade	177,626
<b>Total</b>				<b>177,626</b>
Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	USD	Fixed income securities	Investment grade	1,436,431
<b>Total</b>				<b>1,436,431</b>
Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco S&P World Energy ESG UCITS ETF	USD	Fixed income securities	Investment grade	21,616
<b>Total</b>				<b>21,616</b>
Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco S&P World Financials ESG UCITS ETF	USD	Fixed income securities	Investment grade	206,157
<b>Total</b>				<b>206,157</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco S&P World Health Care ESG UCITS ETF	USD	Fixed income securities	Investment grade	4,725
<b>Total</b>				<b>4,725</b>
Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco S&P World Information Technology ESG UCITS ETF	USD	Fixed income securities	Investment grade	2,512
<b>Total</b>				<b>2,512</b>

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 2023:

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Preferred Shares UCITS ETF	USD	Microsoft Corp	3,414
		Hess Corp	3,414
		McDonald's Corp	3,233
		Novartis AG	3,005
		Cisco Systems Inc	3,000
		Amazon.com Inc	2,317
		Roche Holding AG	2,213
		Procter & Gamble Co/The	2,208
		BlackRock Inc	1,891
		A O Smith Corp	1,173
Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco USD IG Corporate Bond ESG UCITS ETF	USD	United States of America	235,636
		All issuers disclosed	
Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco EUR IG Corporate Bond ESG UCITS ETF	EUR	French Republic	626,658
		German Federal Republic	543,916
		European Investment Bank	499,694
		Republic of Austria	461,622
		Republic of Finland	240,114
		United States of America	230,358
		International Bank for Reconstruction & Development	187,801
		Kingdom of Belgium	168,267
		Kingdom of the Netherlands	79,412
		United Kingdom	21,586

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	French Republic	4,216,150
		German Federal Republic	2,743,087
		Republic of Austria	2,008,281
		Kingdom of Belgium	1,749,803
		European Investment Bank	1,203,504
		United States of America	1,005,142
		Kingdom of the Netherlands	633,858
		International Bank for Reconstruction & Development	396,349
		Republic of Finland	254,719
		United Kingdom	171,918
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco Global High Yield Corporate Bond ESG UCITS ETF	USD	United States of America	896,501
		German Federal Republic	213,352
		European Investment Bank	176,968
		French Republic	166,078
		Republic of Austria	160,716
		Republic of Finland	105,719
		Kingdom of Belgium	55,472
		Kingdom of the Netherlands	49,951
		United Kingdom	6,317
		International Bank for Reconstruction & Development	6,301
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco AT1 Capital Bond UCITS ETF	USD	United States of America	41,706,693
		United Kingdom	16,465,861
		French Republic	9,905,788
		International Bank for Reconstruction & Development	7,654,528
		European Investment Bank	5,510,219
		Caisse d'Amortissement de la Dette Sociale	4,596,593
		Commonwealth of Australia	4,504,766
		Inter-American Development Bank	2,784,185
		Republic of Austria	1,979,466
		European Union	1,628,135
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco Variable Rate Preferred Shares UCITS ETF	USD	United States of America	1,195,063
		Microsoft Corp	6,211
		Hess Corp	6,211
		McDonald's Corp	5,882
		Novartis AG	5,467
		Cisco Systems Inc	5,457
		Amazon.com Inc	4,216
		Roche Holding AG	4,026
		Procter & Gamble Co/The	4,018
		BlackRock Inc	3,439

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco US Treasury Bond UCITS ETF	USD	Stellantis NV	12,050,724
		BNP Paribas SA	7,346,617
		Unilever PLC	7,270,650
		Hermes International SCA	7,123,453
		Rio Tinto PLC	6,088,474
		AXA SA	6,043,275
		Airbus SE	5,616,374
		Schneider Electric SE	5,586,664
		Kering SA	5,444,298
		Safran SA	4,921,442
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	Amazon.com Inc	163,414
		Alphabet Inc	163,414
		Coca-Cola Co/The	163,414
		Ecolab Inc	163,414
		Procter & Gamble Co/The	163,414
		Microsoft Corp	163,413
		Berkshire Hathaway Inc	163,413
		Apple Inc	163,413
		Mastercard Inc	163,413
		PepsiCo Inc	81,707
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco US Treasury Bond 1-3 year UCITS ETF	USD	Stellantis NV	5,543,637
		BNP Paribas SA	3,379,629
		Unilever PLC	3,344,682
		Hermes International SCA	3,276,968
		Rio Tinto PLC	2,800,852
		AXA SA	2,780,059
		Airbus SE	2,583,674
		Schneider Electric SE	2,570,007
		Kering SA	2,504,515
		Safran SA	2,263,987
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco US Treasury Bond 3-7 year UCITS ETF	USD	United States of America	2,434,965
		Alphabet Inc	833,123
		Chipotle Mexican Grill Inc	727,320
		Pioneer Natural Resources Co	725,667
		Stellantis NV	702,672
		Berkshire Hathaway Inc	692,712
		Amazon.com Inc	662,538
		Progressive Corp/The	607,042
		O'Reilly Automotive Inc	529,263
		Bristol-Myers Squibb Co	491,686

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco US Treasury Bond 7-10 year UCITS ETF	USD	General Electric Co	41,769,789
		Walmart Inc	38,476,548
		Altria Group Inc	24,873,247
		Goldman Sachs Group Inc/The	23,935,141
		Humana Inc	23,313,917
		Netflix Inc	22,109,535
		Automatic Data Processing Inc	21,446,674
		Lockheed Martin Corp	20,073,191
		Synopsys Inc	19,214,784
		NiSource Inc	17,705,556
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco US Treasury Bond 10+ Year UCITS ETF	USD	Amazon.com Inc	114,391
		Alphabet Inc	114,390
		Coca-Cola Co/The	114,390
		Ecolab Inc	114,390
		Procter & Gamble Co/The	114,390
		Microsoft Corp	114,390
		Berkshire Hathaway Inc	114,390
		Apple Inc	114,390
		Mastercard Inc	114,390
		PepsiCo Inc	57,195
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco Coinshares Global Blockchain UCITS ETF	USD	United States of America	44,289,643
		United Kingdom	415,354
		Microsoft Corp	280,124
		Hess Corp	280,115
		McDonald's Corp	265,263
		Novartis AG	246,545
		Cisco Systems Inc	246,096
		Amazon.com Inc	190,133
		Swiss Federation	184,204
		Roche Holding AG	181,557

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco MSCI World ESG Universal Screened UCITS ETF	USD	United States of America	2,183,559
		Commonwealth of Australia	295,195
		Swiss Federation	98,365
		German Federal Republic	52,062
		United Kingdom	46,972
		French Republic	37,958
		Kingdom of the Netherlands	979
		All issuers disclosed	
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco MSCI Europe ESG Universal Screened UCITS ETF	EUR	United States of America	846,288
		German Federal Republic	280,417
		French Republic	115,391
		Commonwealth of Australia	61,401
		All issuers disclosed	
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco MSCI USA ESG Universal Screened UCITS ETF	USD	United States of America	1,893,701
		Commonwealth of Australia	719,358
		Swiss Federation	679,171
		United Kingdom	324,325
		French Republic	262,083
		German Federal Republic	19,519
		Kingdom of the Netherlands	6,757
		All issuers disclosed	
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF	USD	United States of America	13,795
		Swiss Federation	3,353
		United Kingdom	1,601
		French Republic	1,294
		German Federal Republic	96
		Kingdom of the Netherlands	33
All issuers disclosed			

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco MSCI Japan ESG Universal Screened UCITS ETF	USD	United States of America	42,088
		Swiss Federation	17,898
		United Kingdom	8,547
		French Republic	6,907
		German Federal Republic	514
		Kingdom of the Netherlands	178
		All issuers disclosed	
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco MSCI EMU ESG Universal Screened UCITS ETF	EUR	United States of America	4,843
		All issuers disclosed	
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	USD	United States of America	151,339
		Swiss Federation	48,579
		United Kingdom	23,198
		French Republic	18,746
		German Federal Republic	1,396
		Kingdom of the Netherlands	483
		All issuers disclosed	
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco Euro Government Bond UCITS ETF	EUR	French Republic	25,712
		Kingdom of Belgium	15,307
		German Federal Republic	9,956
		Kingdom of the Netherlands	6,319
		European Investment Bank	6,234
		Republic of Austria	5,952
		Republic of Finland	1,285
		International Bank for Reconstruction & Development	1,080
		The Grand Duchy of Luxembourg	3
European Union	1		

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	Republic of Austria	13,572,717
		German Federal Republic	11,863,700
		French Republic	9,262,795
		United Kingdom	4,091,543
		Kingdom of Belgium	2,235,741
		Republic of Finland	2,178,025
		European Investment Bank	2,033,974
		Kingdom of the Netherlands	1,703,716
		United States of America	334,093
		Recruit Holdings Co Ltd	254,347
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	German Federal Republic	6,048,884
		French Republic	4,892,870
		Republic of Austria	3,917,088
		Kingdom of Belgium	1,083,945
		Kingdom of the Netherlands	1,052,251
		European Investment Bank	748,440
		Republic of Finland	451,991
		Recruit Holdings Co Ltd	171,924
		Mizuho Financial Group Inc	115,411
		Shin-Etsu Chemical Co Ltd	108,800
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco Euro Government Bond 5-7 Year UCITS ETF	EUR	Recruit Holdings Co Ltd	4,727
		Kingdom of Belgium	3,368
		Mizuho Financial Group Inc	3,173
		Shin-Etsu Chemical Co Ltd	2,992
		Hoya Corp	2,929
		ITOCHU Corp	2,798
		Mitsubishi UFJ Financial Group Inc	2,698
		Tokio Marine Holdings Inc	2,643
		Mitsui & Co Ltd	2,386
		Nippon Telegraph & Telephone Corp	2,314
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco Euro Government Bond 7-10 Year UCITS ETF	EUR	Recruit Holdings Co Ltd	6,326
		Kingdom of Belgium	4,507
		Mizuho Financial Group Inc	4,247
		Shin-Etsu Chemical Co Ltd	4,003
		Hoya Corp	3,920
		ITOCHU Corp	3,744
		Mitsubishi UFJ Financial Group Inc	3,611
		Tokio Marine Holdings Inc	3,536
		Mitsui & Co Ltd	3,193
		Nippon Telegraph & Telephone Corp	3,097

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	United States of America	447,765
		French Republic	268,147
		United Kingdom	172,080
		Swiss Federation	148,963
		German Federal Republic	73,229
		Kingdom of Belgium	51,371
		Kingdom of the Netherlands	50,004
		Commonwealth of Australia	36,625
		Government of Canada	8,158
		Novartis AG	6,821
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	United Kingdom	773,944
		United States of America	396,228
		Swiss Federation	146,667
		French Republic	98,756
		Kingdom of the Netherlands	24,526
		German Federal Republic	23,992
		Microsoft Corp	977
		Hess Corp	977
		McDonald's Corp	926
		Novartis AG	860
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco FTSE All-World UCITS ETF	USD	United States of America	665,140
		Swiss Federation	38,680
		Commonwealth of Australia	32,694
		French Republic	26,679
		United Kingdom	18,471
		German Federal Republic	1,112
		Kingdom of the Netherlands	385
		All issuers disclosed	

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco Global Clean Energy UCITS ETF	USD	United Kingdom	1,493,136
		United States of America	1,479,224
		Commonwealth of Australia	1,449,494
		French Republic	573,441
		Swiss Federation	345,834
		Kingdom of the Netherlands	244,180
		German Federal Republic	216,340
		Government of Canada	2,153
		All issuers disclosed	
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco Wind Energy UCITS ETF	USD	United States of America	199,946
		Commonwealth of Australia	101,257
		Swiss Federation	43,890
		German Federal Republic	30,720
		United Kingdom	20,959
		French Republic	16,936
		Kingdom of the Netherlands	437
		All issuers disclosed	
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco Hydrogen Economy UCITS ETF	USD	German Federal Republic	81,078
		United States of America	77,113
		French Republic	52,364
		Swiss Federation	13,048
		United Kingdom	6,231
		Kingdom of the Netherlands	130
All issuers disclosed			
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	United States of America	449,281
		French Republic	406,103
		Kingdom of Belgium	170,910
		Novartis AG	119,374
		Microsoft Corp	96,900
		Hess Corp	96,897
		McDonald's Corp	91,759
		German Federal Republic	90,985
		Cisco Systems Inc	85,129
Amazon.com Inc	65,770		

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco Nasdaq-100 Equal Weight UCITS ETF	USD	United States of America	78,517
		All issuers disclosed	
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco USD High Yield Corporate Bond ESG UCITS ETF	USD	United States of America	51,868
		All issuers disclosed	
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco Solar Energy UCITS ETF	USD	German Federal Republic	2,138,204
		United Kingdom	2,070,606
		United States of America	1,508,851
		French Republic	1,505,062
		Kingdom of the Netherlands	756,742
		Commonwealth of Australia	691,547
		Swiss Federation	331,789
		Government of Canada	6,738
		All issuers disclosed	
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco NASDAQ-100 ESG UCITS ETF	USD	United States of America	2,472,085
		Swiss Federation	285,878
		United Kingdom	136,516
		French Republic	110,317
		German Federal Republic	8,216
		Kingdom of the Netherlands	2,844
		All issuers disclosed	
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	EUR	United States of America	803,500
		German Federal Republic	165,336
		Commonwealth of Australia	10,568
		All issuers disclosed	



## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco S&P World Energy ESG UCITS ETF	USD	Commonwealth of Australia	21,616
		All issuers disclosed	
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco S&P World Financials ESG UCITS ETF	USD	United States of America	203,803
		United Kingdom	748
		French Republic	640
		Swiss Federation	486
		Kingdom of the Netherlands	252
		German Federal Republic	226
		Government of Canada	2
		All issuers disclosed	
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco S&P World Health Care ESG UCITS ETF	USD	French Republic	4,725
		All issuers disclosed	
<b>Fund</b>	<b>Currency</b>	<b>Collateral Issuer</b>	<b>Aggregate value of Collateral held</b>
Invesco S&P World Information Technology ESG UCITS ETF	USD	United Kingdom	669
		French Republic	580
		United States of America	526
		Kingdom of the Netherlands	273
		German Federal Republic	238
		Swiss Federation	224
		Government of Canada	2
		All issuers disclosed	

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 2023:

<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco Preferred Shares UCITS ETF	USD	Euro	1,484
		Japanese Yen	747
		Pound Sterling	773
		Swiss Franc	5,483
		US Dollar	26,567
<b>Total</b>			<b>35,054</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco USD IG Corporate Bond ESG UCITS ETF	USD	US Dollar	235,635
<b>Total</b>			<b>235,635</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco EUR IG Corporate Bond ESG UCITS ETF	EUR	Australian Dollar	11,397
		Danish Krone	4,179
		Euro	2,779,673
		Pound Sterling	62,831
		US Dollar	230,358
<b>Total</b>			<b>3,088,438</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	Australian Dollar	76,560
		Deutsche Mark	704
		Euro	12,938,784
		Pound Sterling	500,772
		US Dollar	1,005,142
<b>Total</b>			<b>14,521,962</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco Global High Yield Corporate Bond ESG UCITS ETF	USD	Australian Dollar	2,813
		Euro	927,069
		Pound Sterling	18,401
		US Dollar	896,502
<b>Total</b>			<b>1,844,785</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco AT1 Capital Bond UCITS ETF	USD	Australian Dollar	5,862,190
		Danish Krone	1,289
		Euro	19,900,972
		New Zealand Dollar	29,912
		Norwegian Krone	339,382
		Pound Sterling	21,214,378
		Swedish Krona	544,352
		Swiss Franc	1,096,561
		US Dollar	57,646,888
<b>Total</b>			<b>106,635,924</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco Variable Rate Preferred Shares UCITS ETF	USD	Euro	2,700
		Japanese Yen	1,358
		Pound Sterling	1,407
		Swiss Franc	9,975
		US Dollar	1,241,738
<b>Total</b>			<b>1,257,178</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco US Treasury Bond UCITS ETF	USD	Australian Dollar	1,286
		Danish Krone	2,996
		Euro	57,614,090
		Japanese Yen	5,886,377
		Pound Sterling	64,865,932
		Swiss Franc	19,040
		US Dollar	109,765,534
<b>Total</b>			<b>238,155,255</b>
Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	US Dollar	1,634,138
<b>Total</b>			<b>1,634,138</b>
Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco US Treasury Bond 1-3 year UCITS ETF	USD	Euro	26,503,936
		Japanese Yen	2,707,882
		Pound Sterling	29,839,959
		Swiss Franc	8,759
		US Dollar	37,065,934
<b>Total</b>			<b>96,126,470</b>
Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco US Treasury Bond 3-7 year UCITS ETF	USD	Australian Dollar	41,896
		Danish Krone	97,578
		Euro	3,359,449
		Japanese Yen	343,232
		Pound Sterling	3,782,870
		Swiss Franc	1,110
		US Dollar	12,797,259
<b>Total</b>			<b>20,423,394</b>
Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco US Treasury Bond 7-10 year UCITS ETF	USD	Australian Dollar	3,295
		Danish Krone	7,673
		Euro	23,423,789
		Japanese Yen	2,393,186
		Pound Sterling	26,372,161
		Swiss Franc	7,741
		US Dollar	552,087,420
<b>Total</b>			<b>604,295,265</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco US Treasury Bond 10+ Year UCITS ETF	USD	US Dollar	1,143,906
<b>Total</b>			<b>1,143,906</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco Coinshares Global Blockchain UCITS ETF	USD	Euro	199,980
		Japanese Yen	61,251
		Pound Sterling	478,810
		Swiss Franc	634,058
		US Dollar	46,394,556
<b>Total</b>			<b>47,768,655</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco MSCI World ESG Universal Screened UCITS ETF	USD	Australian Dollar	295,195
		Euro	90,998
		Pound Sterling	46,972
		Swiss Franc	98,365
		US Dollar	2,183,560
<b>Total</b>			<b>2,715,090</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco MSCI Europe ESG Universal Screened UCITS ETF	EUR	Australian Dollar	61,401
		Euro	395,808
		US Dollar	846,288
<b>Total</b>			<b>1,303,497</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco MSCI USA ESG Universal Screened UCITS ETF	USD	Australian Dollar	719,358
		Euro	288,359
		Pound Sterling	324,325
		Swiss Franc	679,171
		US Dollar	1,893,701
<b>Total</b>			<b>3,904,914</b>
Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF	USD	Euro	1,424
		Pound Sterling	1,601
		Swiss Franc	3,353
		US Dollar	13,794
<b>Total</b>			<b>20,172</b>
Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco MSCI Japan ESG Universal Screened UCITS ETF	USD	Euro	7,599
		Pound Sterling	8,547
		Swiss Franc	17,898
		US Dollar	42,088
<b>Total</b>			<b>76,132</b>
Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco MSCI EMU ESG Universal Screened UCITS ETF	EUR	US Dollar	4,843
<b>Total</b>			<b>4,843</b>
Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	USD	Euro	20,625
		Pound Sterling	23,198
		Swiss Franc	48,579
		US Dollar	151,339
<b>Total</b>			<b>243,741</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco Euro Government Bond UCITS ETF	EUR	Deutsche Mark	5
		Euro	71,844
<b>Total</b>			<b>71,849</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	Australian Dollar	25,447
		Deutsche Mark	249
		Euro	43,478,945
		Japanese Yen	3,152,737
		Pound Sterling	4,567,738
		Swiss Franc	172,744
		US Dollar	1,160,473
<b>Total</b>			<b>52,558,333</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	Australian Dollar	2,621
		Euro	18,585,212
		Japanese Yen	2,131,074
		Pound Sterling	265,141
		Swiss Franc	116,765
		US Dollar	592,998
<b>Total</b>			<b>21,693,811</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco Euro Government Bond 5-7 Year UCITS ETF	EUR	Euro	12,683
		Japanese Yen	58,596
		Pound Sterling	6,819
		Swiss Franc	3,211
		US Dollar	15,359
<b>Total</b>			<b>96,668</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco Euro Government Bond 7-10 Year UCITS ETF	EUR	Euro	16,973
		Japanese Yen	78,415
		Pound Sterling	9,125
		Swiss Franc	4,297
		US Dollar	20,554
<b>Total</b>			<b>129,364</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	Australian Dollar	36,625
		Canadian Dollar	8,158
		Euro	459,029
		Japanese Yen	2,552
		Pound Sterling	179,384
		Swiss Franc	162,584
		US Dollar	480,966
<b>Total</b>			<b>1,329,298</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	Canadian Dollar	206
		Euro	147,699
		Japanese Yen	214
		Pound Sterling	774,165
		Swiss Franc	148,237
		US Dollar	403,572
<b>Total</b>			<b>1,474,093</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco FTSE All-World UCITS ETF	USD	Australian Dollar	32,694
		Euro	28,176
		Pound Sterling	18,471
		Swiss Franc	38,681
		US Dollar	665,139
<b>Total</b>			<b>783,161</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco Global Clean Energy UCITS ETF	USD	Australian Dollar	1,449,494
		Canadian Dollar	2,153
		Euro	1,033,961
		Pound Sterling	1,493,136
		Swiss Franc	345,834
		US Dollar	1,479,224
<b>Total</b>			<b>5,803,802</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco Wind Energy UCITS ETF	USD	Australian Dollar	101,257
		Euro	48,093
		Pound Sterling	20,959
		Swiss Franc	43,890
<b>Total</b>			<b>414,145</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco Hydrogen Economy UCITS ETF	USD	Euro	133,571
		Pound Sterling	6,231
		Swiss Franc	13,048
		US Dollar	77,114
<b>Total</b>			<b>229,964</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	Euro	860,050
		Japanese Yen	38,497
		Pound Sterling	127,919
		Swiss Franc	229,938
		US Dollar	1,210,374
<b>Total</b>			<b>2,466,778</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco Nasdaq-100 Equal Weight UCITS ETF	USD	US Dollar	78,517
<b>Total</b>			<b>78,517</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco USD High Yield Corporate Bond ESG UCITS ETF	USD	US Dollar	51,868
<b>Total</b>			<b>51,868</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco Solar Energy UCITS ETF	USD	Australian Dollar	691,547
		Canadian Dollar	6,738
		Euro	4,400,008
		Pound Sterling	2,070,606
		Swiss Franc	331,789
		US Dollar	1,508,851
<b>Total</b>			<b>9,009,539</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco NASDAQ-100 ESG UCITS ETF	USD	Euro	121,377
		Pound Sterling	136,516
		Swiss Franc	285,878
		US Dollar	2,472,085
<b>Total</b>			<b>3,015,856</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	EUR	Australian Dollar	10,568
		Euro	165,336
		US Dollar	803,500
<b>Total</b>			<b>979,404</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	USD	Euro	13,261
		Pound Sterling	14,915
		Swiss Franc	31,234
		US Dollar	658,721
<b>Total</b>			<b>718,131</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	USD	Euro	1,208,662
		Pound Sterling	1,359,413
		Swiss Franc	2,846,755
		US Dollar	6,694,554
<b>Total</b>			<b>12,109,384</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	USD	Australian Dollar	15,595
		Euro	2,755
		Pound Sterling	3,098
		Swiss Franc	6,488
		US Dollar	149,690
<b>Total</b>			<b>177,626</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	USD	Australian Dollar	68,918
		Euro	96,156
		Pound Sterling	107,938
		Swiss Franc	226,034
		US Dollar	937,385
<b>Total</b>			<b>1,436,431</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco S&P World Energy ESG UCITS ETF	USD	Australian Dollar	21,616
<b>Total</b>			<b>21,616</b>
<b>Fund</b>	<b>Base Currency</b>	<b>Currency</b>	<b>Aggregate value of Collateral held</b>
Invesco S&P World Financials ESG UCITS ETF	USD	Canadian Dollar	2
		Euro	1,119
		Pound Sterling	747
		Swiss Franc	486
		US Dollar	203,803
<b>Total</b>			<b>206,157</b>

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (continued)

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco S&P World Health Care ESG UCITS ETF	USD	Euro	4,725
<b>Total</b>			<b>4,725</b>
Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco S&P World Information Technology ESG UCITS ETF	USD	Canadian Dollar	2
		Euro	1,091
		Pound Sterling	669
		Swiss Franc	224
		US Dollar	526
<b>Total</b>			<b>2,512</b>

The following tables provide an analysis of the maturity tenor of securities lending transactions and the associated collateral received as at 31 December 2023:

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
<b>Invesco Preferred Shares UCITS ETF</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	-	-	-	-	-	-	31,792	31,792
Non-cash collateral	-	-	-	-	13	897	34,144	35,054
<b>Invesco USD IG Corporate Bond ESG UCITS ETF</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	208,683	-	-	-	-	21,033	-	229,716
Non-cash collateral	-	-	990	15,767	19,354	199,524	-	235,635
<b>Invesco EUR IG Corporate Bond ESG UCITS ETF</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	1,617,140	-	-	-	-	1,393,102	-	3,010,242
Non-cash collateral	-	-	28,096	127,701	198,559	2,734,082	-	3,088,438
<b>Invesco Euro Corporate Hybrid Bond UCITS ETF</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Securities on loan	14,137,934	-	-	-	-	-	-	14,137,934
Non-cash collateral	-	-	81,846	235,000	397,874	13,807,242	-	14,521,962
<b>Invesco Global High Yield Corporate Bond ESG UCITS ETF</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	579,751	-	-	-	-	1,217,162	-	1,796,913
Non-cash collateral	-	-	3,338	143,586	107,412	1,590,449	-	1,844,785
<b>Invesco AT1 Capital Bond UCITS ETF</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	102,077,210	-	-	-	-	-	-	102,077,210
Non-cash collateral	-	-	620,838	1,599,391	3,310,520	99,843,897	-	105,374,646
Cash Collateral	-	-	-	-	-	-	1,261,278	1,261,278
<b>Invesco Variable Rate Preferred Shares UCITS ETF</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Securities on loan	1,170,603	-	-	-	-	-	56,276	1,226,879
Non-cash collateral	-	-	1,632	1,652	40,180	1,151,599	62,115	1,257,178

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (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
<b>Invesco US Treasury Bond UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	62,085,281	-	-	-	4,497,594	149,914,925	-	216,497,800
Non-cash collateral	-	-	-	-	21,130	57,927	238,076,198	238,155,255
<b>Invesco US Treasury Bond 0-1 Year UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	1,485,377	-	-	-	1,485,377
Non-cash collateral	-	-	-	-	-	-	1,634,138	1,634,138
<b>Invesco US Treasury Bond 1-3 year UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	4,053,216	83,331,620	-	87,384,836
Non-cash collateral	-	-	-	-	-	-	96,126,470	96,126,470
<b>Invesco US Treasury Bond 3-7 year UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	4,491,654	-	-	-	-	14,184,180	-	18,675,834
Non-cash collateral	-	-	-	-	688,251	1,886,759	17,848,384	20,423,394
<b>Invesco US Treasury Bond 7-10 year UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	549,328,811	-	-	-	-	-	-	549,328,811
Non-cash collateral	-	-	-	-	54,121	148,369	604,092,775	604,295,265
<b>Invesco US Treasury Bond 10+ Year UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	1,039,772	-	-	-	-	-	-	1,039,772
Non-cash collateral	-	-	-	-	-	-	1,143,906	1,143,906
<b>Invesco Coinshares Global Blockchain UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	46,527,993	46,527,993
Non-cash collateral	-	-	273,216	388,830	1,001,466	43,303,896	2,801,247	47,768,655
<b>Invesco MSCI World ESG Universal Screened UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	2,584,4076	2,584,406
Non-cash collateral	-	-	24,525	37,829	61,139	2,591,597	-	2,715,090
<b>Invesco MSCI Europe ESG Universal Screened UCITS ETF</b>	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	-	-	-	-	-	-	1,228,521	1,228,521
Non-cash collateral	-	-	-	-	-	1,303,497	-	1,303,497
<b>Invesco MSCI USA ESG Universal Screened UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	3,719,971	3,719,971
Non-cash collateral	-	-	6,579	33,495	126,924	3,737,916	-	3,904,914
<b>Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	19,090	19,090
Non-cash collateral	-	-	-	120	562	19,490	-	20,172
<b>Invesco MSCI Japan ESG Universal Screened UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	72,421	72,421
Non-cash collateral	-	-	-	640	3,002	72,490	-	76,132
<b>Invesco MSCI EMU ESG Universal Screened UCITS ETF</b>	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	-	-	-	-	-	-	4,525	4,525
Non-cash collateral	-	-	-	-	-	4,843	-	4,843
<b>Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	231,235	231,235
Non-cash collateral	-	-	-	1,737	8,148	233,856	-	243,741

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (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
<b>Invesco Euro Government Bond UCITS ETF</b>	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	10,085	–	–	–	–	60,354	–	70,439
Non-cash collateral	–	–	567	264	1,926	69,092	–	71,849
<b>Invesco Euro Government Bond 1-3 Year UCITS ETF</b>	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	–	–	–	–	2,196,360	48,750,798	–	50,947,158
Non-cash collateral	–	–	52,685	562,739	618,696	46,417,273	4,906,940	52,558,333
<b>Invesco Euro Government Bond 3-5 Year UCITS ETF</b>	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	–	–	–	–	–	21,008,607	–	21,008,607
Non-cash collateral	–	–	13,049	606,109	229,742	17,528,093	3,316,818	21,693,811
<b>Invesco Euro Government Bond 5-7 Year UCITS ETF</b>	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	87,877	–	–	–	–	–	–	87,877
Non-cash collateral	–	–	–	–	–	5,468	91,200	96,668
<b>Invesco Euro Government Bond 7-10 Year UCITS ETF</b>	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	117,599	–	–	–	–	–	–	117,599
Non-cash collateral	–	–	–	–	–	7,318	122,046	129,364
<b>Invesco MSCI China All Shares Stock Connect UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	–	–	–	–	–	–	1,252,256	1,252,256
Non-cash collateral	–	–	–	5,328	30,340	1,220,675	72,955	1,329,298
<b>Invesco MSCI China Technology All Shares Stock Connect UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	–	–	–	–	–	–	1,400,997	1,400,997
Non-cash collateral	–	–	–	5,246	24,599	1,434,474	9,774	1,474,093
<b>Invesco FTSE All-World UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	–	–	–	–	–	–	745,780	745,780
Non-cash collateral	–	–	7,567	11,970	19,962	743,662	–	783,161
<b>Invesco Global Clean Energy UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	–	–	–	–	–	–	5,524,785	5,524,785
Non-cash collateral	–	–	–	37,267	68,042	5,698,493	–	5,803,802
<b>Invesco Wind Energy UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	–	–	–	–	–	–	394,707	394,707
Non-cash collateral	–	–	–	5,753	9,204	399,188	–	414,145
<b>Invesco Hydrogen Economy UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	–	–	–	–	–	–	219,044	219,044
Non-cash collateral	–	–	213	765	2,564	226,422	–	229,964
<b>Invesco NASDAQ Next Generation 100 UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	–	–	–	–	–	–	2,264,821	2,264,821
Non-cash collateral	–	–	–	–	5,193	1,152,077	1,309,508	2,466,778
<b>Invesco Nasdaq-100 Equal Weight UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	–	–	–	–	–	–	76,884	76,884
Non-cash collateral	–	–	2,571	3,597	4,538	67,811	–	78,517

## Additional Information (Unaudited)

### Securities Financing Transactions Regulation (continued)

#### Securities lending (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
<b>Invesco USD High Yield Corporate Bond ESG UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	38,944	–	–	–	–	11,461	–	50,405
Non-cash collateral	–	–	–	5,233	2,110	44,525	–	51,868
<b>Invesco Solar Energy UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	–	–	–	–	–	–	8,566,069	8,566,069
Non-cash collateral	–	–	–	11,866	55,647	8,942,026	–	9,009,539
<b>Invesco NASDAQ-100 ESG UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	–	–	–	–	–	–	2,856,240	2,856,240
Non-cash collateral	–	–	3,996	15,815	79,595	2,916,450	–	3,015,856
<b>Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF</b>	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	–	–	–	–	–	–	920,171	920,171
Non-cash collateral	–	–	–	–	–	979,404	–	979,404
<b>Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	–	–	–	–	–	–	678,682	678,682
Non-cash collateral	–	–	995	2,510	15,129	699,497	–	718,131
<b>Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	–	–	–	–	–	–	11,518,985	11,518,985
Non-cash collateral	–	–	–	101,813	477,450	11,530,121	–	12,109,384
<b>Invesco MSCI World ESG Climate Paris Aligned UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	–	–	–	–	–	–	168,788	168,788
Non-cash collateral	–	–	1,506	2,340	4,676	169,104	–	177,626
<b>Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	–	–	–	–	–	–	1,359,667	1,359,667
Non-cash collateral	–	–	–	8,084	37,910	1,390,437	–	1,436,431
<b>Invesco S&amp;P World Energy ESG UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	–	–	–	–	–	–	20,585	20,585
Non-cash collateral	–	–	–	–	–	21,616	–	21,616
<b>Invesco S&amp;P World Financials ESG UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	–	–	–	–	–	–	199,199	199,199
Non-cash collateral	–	–	4,755	6,669	8,474	186,259	–	206,157
<b>Invesco S&amp;P World Health Care ESG UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	–	–	–	–	–	–	4,495	4,495
Non-cash collateral	–	–	–	–	–	4,725	–	4,725
<b>Invesco S&amp;P World Information Technology ESG UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	–	–	–	–	–	–	2,388	2,388
Non-cash collateral	–	–	–	8	38	2,466	–	2,512

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## Additional Information (Unaudited)

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### 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 Global High Yield Corporate Bond ESG UCITS ETF  
Invesco AT1 Capital Bond 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 Emerging Markets ESG Universal Screened 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  
Invesco S&P World Energy ESG UCITS ETF  
Invesco S&P World Financials ESG UCITS ETF  
Invesco S&P World Health Care ESG UCITS ETF  
Invesco S&P World Information Technology ESG 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. 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, the regulations are still relatively new and best practice may change over time. 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, market practice and the availability of relevant third party and investee companies' data in this regard.

## Environmental and/or social characteristics

### 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 29.99 % 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**

**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.



### 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 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?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

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 2023, the data is representative of the reference period:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Bloomberg US Corporate Bond Index (the "Parent Index")	8.2% 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?**

Compared to last period the improvement in MSCI ESG Score for the Fund relative to the parent index has improved, whilst the reduction in CO2 emissions intensity is equivalent. The Fund continues to avoid companies excluded by the Reference Index.

● **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.

● **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 wasn'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.

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.

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, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Metric
<b>Greenhouse gas emissions</b>	1. GHG Emissions	207.77	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		76.49	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		3,409.07	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		3,693.32	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	209.49	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	805.55	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	1.25	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	62.27	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	19.63	
	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	0.00	
	Construction	0.00	
	Electricity, Gas, Steam & Air Conditioning Supply	1.79	
	Manufacturing	0.17	
	Mining & Quarrying	1.93	
	Real Estate Activities	0.45	
Transportation & Storage	2.74		
Water Supply, Sewerage, Waste Management & Remediation Activities	0.45		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.05		
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	3.87	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
<b>Water</b>	8. Emissions to water	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	2.57	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Social and employee</b>	10. Violations of UN Global Compact principles and	0.00	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD

<b>matters</b>	Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		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	58.60	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	26.67	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	34.70	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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	21.91	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	4.42	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.



#### 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: From 1st of January 2023 to 31st of December 2023.

Large Investments	Sector	% Assets	Country
HSBC HOLDINGS	Financials	0.95%	United Kingdom
BANCO SANTANDER	Financials	0.93%	Spain
BARCLAYS PLC	Financials	0.89%	United Kingdom
LLOYDS BK GR PLC	Financials	0.87%	United Kingdom
HSBC FLT 5/24/2032	Financials	0.81%	United Kingdom
DB FLT 1/18/2029	Financials	0.57%	United States
BACR FLT 11/2/2033	Financials	0.54%	United Kingdom
SUMITOMO MITSUI	Financials	0.47%	Japan
IBM 1.7 5/15/2027	Information Technology	0.45%	United States
MS FLT 10/21/2025	Financials	0.44%	United States
HCA INC	Health Care	0.41%	United States
NWG FLT 6/14/2027	Financials	0.41%	United Kingdom
HSBC HOLDINGS	Financials	0.38%	United Kingdom
HSBC HLDGS PLC	Financials	0.38%	United Kingdom
BMO 3.7 6/7/2025	Financials	0.37%	Canada



Asset allocation describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

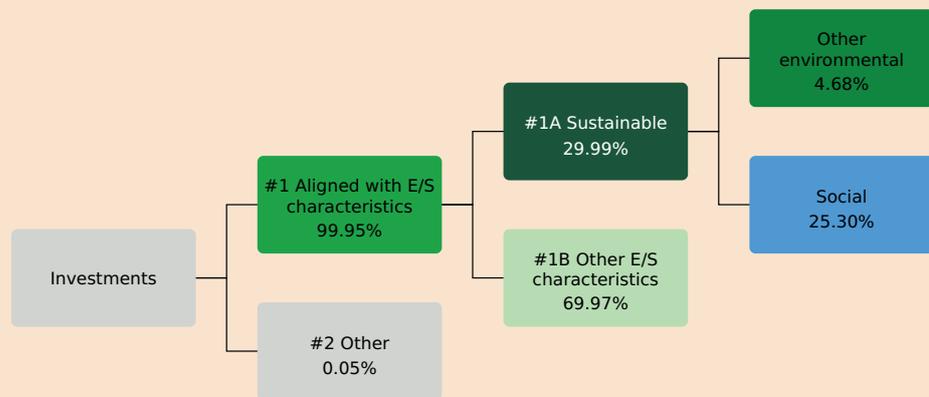
See below field

### ● What was the asset allocation?

99.95% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.05% 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.

29.99% 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 - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	44.70
Communication Services	10.32
Consumer Discretionary	5.34
Information Technology	10.23
Industrials	1.91
Consumer Staples	3.22
Energy	2.68
Real Estate	1.11
Health Care	15.84
Materials	0.79
Utilities	2.45
Cash	0.05
Unclassified	1.36
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.03
10101020	Oil & Gas Equipment & Services	0.29
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.32
10102040	Oil & Gas Storage & Transportation	1.90
10102050	Coal & Consumable Fuels	0.14
<b>Total</b>		<b>2.68</b>

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-



### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0% 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<sup>1</sup>?

Yes

In fossil gas

In nuclear energy

No

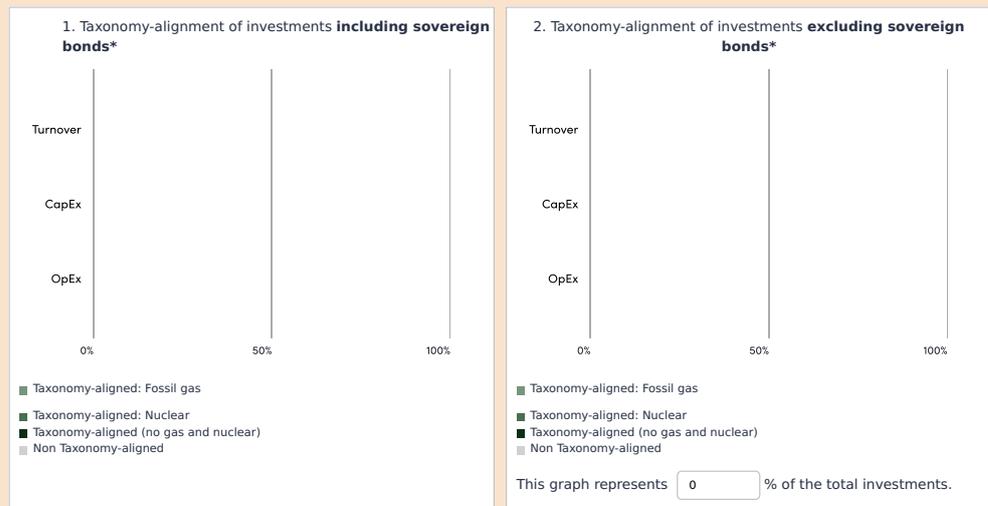
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for 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 reflecting the share of revenue from green activities of investee companies.
- 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?**

Not Applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable.

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, 4.68% 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?**

25.30% 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.



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)	6.99	7.01
CO2 emissions intensity	45.5	47.0
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	Fund Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	6.99	6.46
CO2 emissions intensity	45.5	245.9
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 42.1% exposure to excluded companies at the latest Reference Index rebalance date

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.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

- It made **sustainable investments with an environmental objective:** \_\_\_\_\_ %
- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It made **sustainable investments with a social objective:** \_\_\_\_\_ %

No

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 42.94 % 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 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 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 2023, the data is representative of

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

the reference period:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Bloomberg Euro Aggregate Corporate Index (the "Parent Index")	10.7% improvement
CO2 emissions intensity of the Fund relative to the Index Parent	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?**

Compared to last period the improvement in MSCI ESG Score for the Fund relative to the parent index has improved, as has the reduction in CO2 emissions intensity. The Fund continues to avoid companies excluded by the Reference Index.

● **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.

● **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 wasn'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.

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.

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 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 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, the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Metric	
<b>Greenhouse gas emissions</b>	1. GHG Emissions	2,424.45	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		619.74	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		22,721.31	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		25,765.49	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	314.84	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	919.66	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0.15	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	57.67	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	13.64		
	6. Energy consumption intensity per high impact climate sector			
	Agriculture, Forestry & Fishing	2.86		
	Construction	0.15		
	Electricity, Gas, Steam & Air Conditioning Supply	0.92		
	Manufacturing	0.54		
	Mining & Quarrying	0.44		
Real Estate Activities	0.62			
Transportation & Storage	0.60			
Water Supply, Sewerage, Waste Management & Remediation Activities	0.58			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.28			
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	2.38		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
<b>Water</b>	8. Emissions to water	0.17		Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	0.67	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and	0.46	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	

	Development (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	34.87	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	21.04	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	39.18	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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	26.36	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	1.08	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.



#### What were the top investments of this financial product?

Large Investments	Sector	% Assets	Country
CRED AGRICOLE SA	Financials	2.61%	France
LLOYDS BK GR PLC	Financials	2.46%	United Kingdom
LLOYDS FLT 59	Financials	2.15%	United Kingdom
RBS 6 12/31/2059	Financials	2.12%	United Kingdom
UBS FLT 12/31/2059	Financials	2.03%	Swaziland
DEUTSCHE BANK AG	Financials	2.02%	Germany
BARCLAYS PLC	Financials	2.01%	United Kingdom
BACR FLT 12/31/2059	Financials	1.90%	United Kingdom
CRED AGRICOLE SA	Financials	1.88%	France
STANLN FLT 59	Financials	1.85%	United Kingdom
UNICREDIT SPA	Financials	1.85%	Italy
ACAFP FLT 12/31/2059	Financials	1.82%	France
NDASS 6.625 59	Financials	1.81%	Finland
LLOYDS FLT 59	Financials	1.77%	United Kingdom
SANTAN FLT 99	Financials	1.77%	Spain

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: From 1st of January 2023 to 31st of December 2023. The data is representative of the reference period.

#### What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.



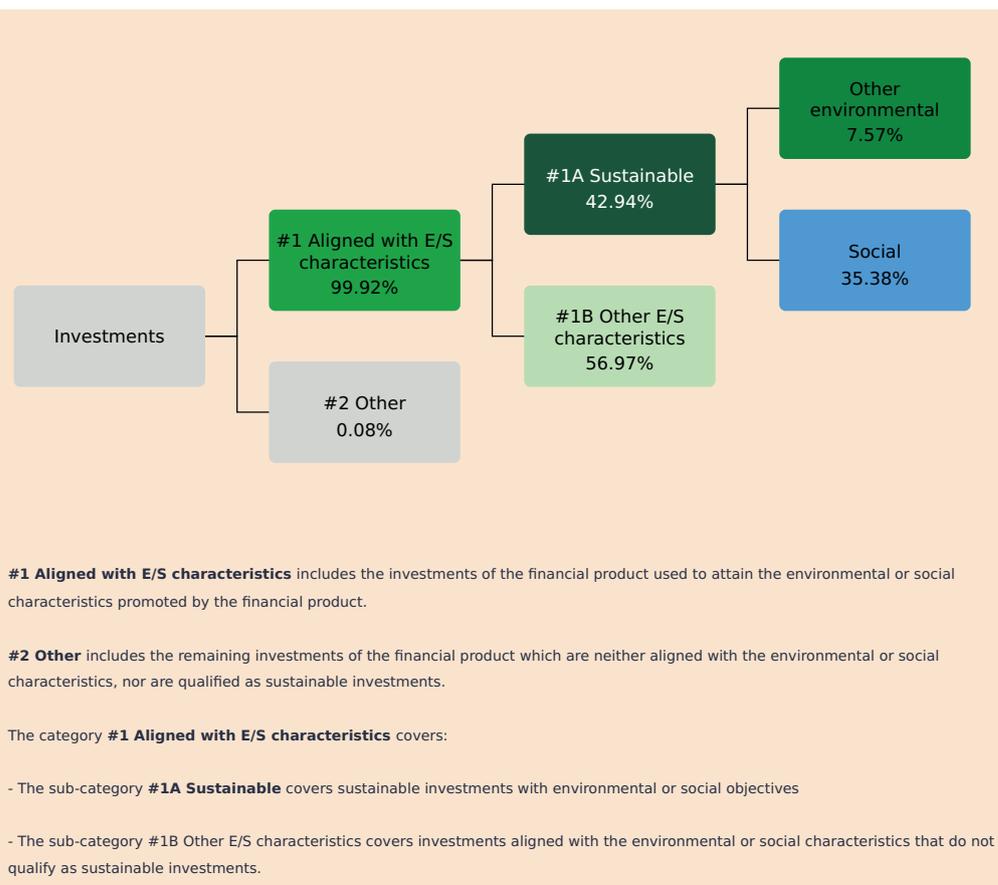
See below field

● **What was the asset allocation?**

99.92% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.08% 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.

42.94% of the Fund's NAV was invested in sustainable investments.



● **In which economic sectors were the investments made?**

GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	99.92
Communication Services	0.00
Consumer Discretionary	0.00
Information Technology	0.00
Industrials	0.00
Consumer Staples	0.00
Energy	0.00
Real Estate	0.00
Health Care	0.00
Materials	0.00
Utilities	0.00
Cash	0.08
<b>Total</b>	<b>100.00</b>

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
<b>Total</b>		<b>0.00</b>

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



### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0% 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<sup>1</sup>?

Yes

In fossil gas

In nuclear energy

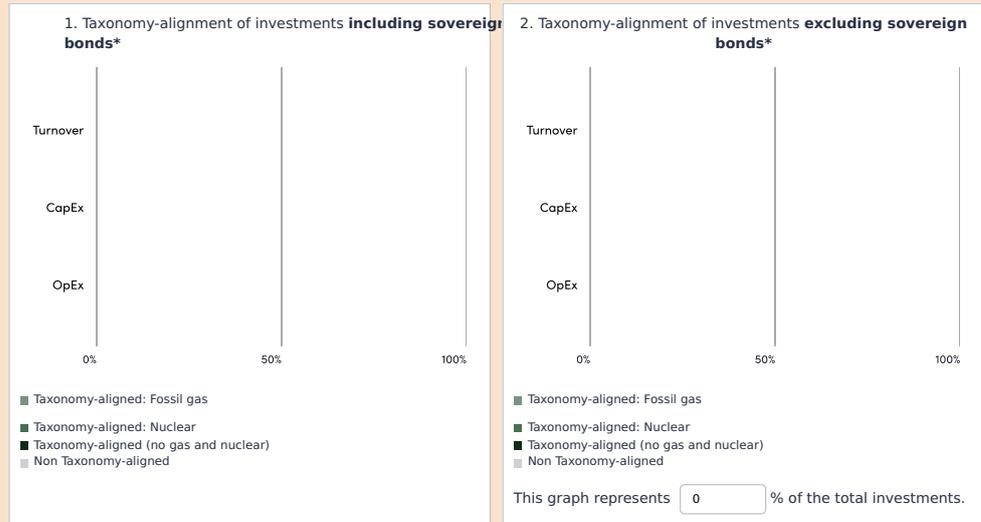
No

<sup>1</sup> 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.

a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- 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?**

N/A

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable.

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, 7.57% 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.



**What was the share of socially sustainable investments?**

35.38% 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)	7.71	7.68
CO2 emissions intensity	65.8	72.8
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 date rebalance	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:

<b>Sustainability Indicator</b>	<b>Fund Indicator Performance</b>	<b>Broad Market benchmark (Parent Index) Indicator Performance</b>
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.71	6.96
CO2 emissions intensity	65.8	93.7
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 21.3% exposure to excluded companies at the latest Reference Index rebalance date

Product name: Invesco Global High Yield Corporate Bond ESG UCITS ETF

Legal entity identifier: 549300IOSJ65E24AU714

## 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?	
●● <input type="checkbox"/> Yes	●● <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> _____ % <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> _____ %	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of <u>33.26</u> % of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul> <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

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 Global 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 2023, the data is representative of the reference period:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Bloomberg Global High Yield Corporate Index (the "Parent Index")	48.6% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	24.8% 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?**

NA

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

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.

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.

**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, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Metric
<b>Greenhouse gas emissions</b>	1. GHG Emissions	35,760.44	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		3,566.75	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		95,514.22	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		134,841.42	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	1,132.55	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	2,655.76	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	1.83	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	73.13	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	23.15	
	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	1.96	
	Construction	0.16	
	Electricity, Gas, Steam & Air Conditioning Supply	1.88	
	Manufacturing	7.85	
	Mining & Quarrying	1.13	
	Real Estate Activities	0.42	
	Transportation & Storage	5.97	
Water Supply, Sewerage, Waste Management & Remediation Activities	0.11		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.11		
<b>Biodiversity</b>	7. Activites negatively affecting biodiversity-sensitive areas	4.41	
<b>Water</b>	8. Emissions to water	35.96	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies

			per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	18.88	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	52.48	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	11.09	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	31.29	Waited 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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	48.96	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	14.44	Share of investments in entities without a human rights policy



### 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: from 1st of January 2023 to 31st of December 2023. The data is representative of the reference period.

Large Investments	Sector	% Assets	Country
BANK OF COMM	Financials	0.42%	China
UNIT 10.5 2/15/2028	Real Estate	0.39%	United States
DVA 4.625 6/1/2030	Health Care	0.34%	United States
AAL 5.5 4/20/2026	Industrials	0.32%	United States
NEWELL RUBBERMAI	Consumer Discretionary	0.31%	United States
ORGNON 5.125 31	Health Care	0.30%	United States
TGNA 4.625 3/15/2028	Communication Services	0.30%	United States
WEATHERFORD INTE	Energy	0.29%	United States
VODAFONE GROUP	Communication Services	0.29%	United Kingdom
TEVA PHARMACEUCI	Health Care	0.28%	Netherlands
ORGNON 4.125 28	Health Care	0.27%	United States
INTESA SANPAOLO	Financials	0.26%	Italy
IQVIA INC	Unclassified	0.26%	United States
AVTR 4.625 7/15/2028	Health Care	0.26%	United States
ISPIM FLT 2/20/2034	Financials	0.25%	Italy



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

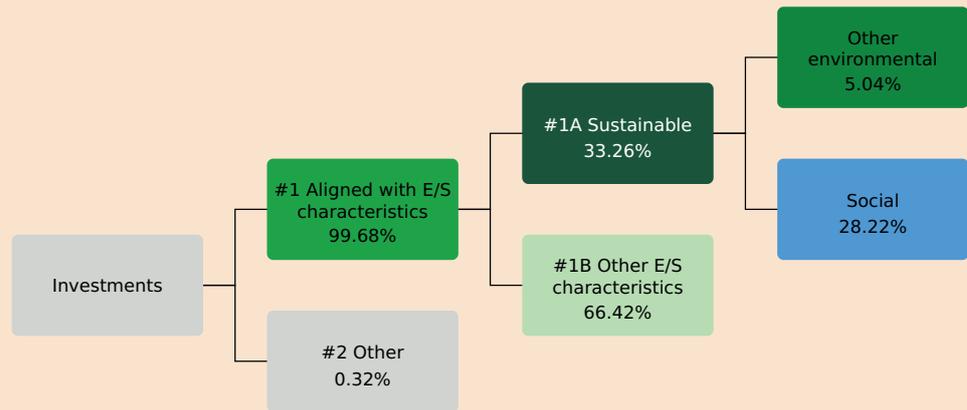
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#### ● What was the asset allocation?

99.68% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.32% 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.

33.26% 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 - The data is representative of the reference period.

Sector (GICS)	Weight %
Financials	13.39
Communication Services	19.84
Consumer Discretionary	14.68
Information Technology	5.05
Industrials	12.16
Consumer Staples	4.13
Energy	5.24
Real Estate	4.51
Health Care	9.52
Materials	8.24
Utilities	2.33
Cash	0.32
Unclassified	0.59
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.31
10101020	Oil & Gas Equipment & Services	1.21
10102010	Integrated Oil & Gas	0.12
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	1.03
10102040	Oil & Gas Storage & Transportation	2.48
10102050	Coal & Consumable Fuels	0.09
<b>Total</b>		<b>5.24</b>

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



### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0% of the Fund's portfolio was aligned with the EU Taxonomy.

environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

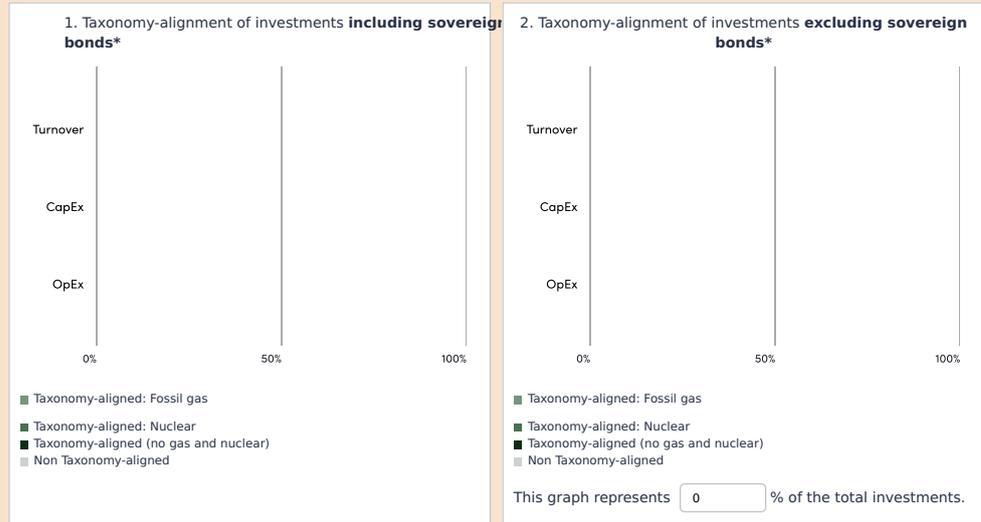
Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- 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.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

*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?**

N/A

● **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, 5.04% 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?**

28.22% 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

<sup>1</sup> 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.

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 table 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)	6.28	6.24
CO2 emissions intensity	152.1	153.3
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:

<b>Sustainability Indicator</b>	<b>Fund Indicator Performance</b>	<b>Broad Market benchmark (Parent Index) Indicator Performance</b>
MSCI ESG Score (as defined in the methodology of the Reference Index)	6.28	4.23
CO2 emissions intensity	152.1	202.2
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 46.9% exposure to excluded companies at the latest Reference Index rebalance date

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.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

- It made **sustainable investments with an environmental objective:** \_\_\_\_\_ %
- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It made **sustainable investments with a social objective:** \_\_\_\_\_ %

No

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_\_\_ % of sustainable investments
- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective
- It promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

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 at 31st of December 2023. The data is representative of the reference period.

Sustainability Indicator	Indicator Performance
CO2 emissions intensity of the Fund	2.9
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities (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?**

Compared to last reference period the CO2 emissions intensity for the Fund has improved slightly. This improvement may not be observed over the next reference period since the Fund does not specifically target improvements for this metric. However, the exclusions incorporated in the methodology of the

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Reference Index may impact this metric. The Fund continues to avoid companies excluded by the Reference Index.

● **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?**

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.*

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?**

The methodology of the Reference Index 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, the data is representative of the reference period.:

Adverse sustainability indicator	PAI	Data	Metric
<b>Greenhouse gas emissions</b>	1. GHG Emissions	75.64	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		186.28	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		84,285.76	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		84,547.67	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	76.83	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	733.68	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	43.26	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	0.00	
	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	0.00	
	Construction	0.00	
	Electricity, Gas, Steam & Air Conditioning Supply	0.00	
	Manufacturing	0.00	
	Mining & Quarrying	0.00	
	Real Estate Activities	0.00	
Transportation & Storage	0.00		
Water Supply, Sewerage, Waste Management & Remediation Activities	0.00		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.00		
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	0.00	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
<b>Water</b>	8. Emissions to water	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	0.00	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and compliance mechanisms to	14.23	Share of investments in investee companies without policies to monitor compliance with the UNGC

	monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises		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	32.74	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	41.23	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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	26.37	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	0.00	Share of investments in entities without a human rights policy



### What were the top investments of this financial product?

Large Investments	Sector	% Assets	Country
CRED AGRICOLE SA	Financials	2.61%	France
LLOYDS BK GR PLC	Financials	2.46%	United Kingdom
LLOYDS FLT 59	Financials	2.15%	United Kingdom
RBS 6 12/31/2059	Financials	2.12%	United Kingdom
UBS FLT 12/31/2059	Financials	2.03%	Switzerland
DEUTSCHE BANK AG	Financials	2.02%	Germany
BARCLAYS PLC	Financials	2.01%	United Kingdom
BACR FLT 12/31/2059	Financials	1.90%	United Kingdom
CRED AGRICOLE SA	Financials	1.88%	France
STANLN FLT 59	Financials	1.85%	United Kingdom
UNICREDIT SPA	Financials	1.85%	Italy
ACAFP FLT 12/31/2059	Financials	1.82%	France
NDASS 6.625 59	Financials	1.81%	Finland
LLOYDS FLT 59	Financials	1.77%	United Kingdom
SANTAN FLT 99	Financials	1.77%	Spain

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: from 1st of January 2023 to 31st of December 2023.



### What was the proportion of sustainability-related investments?

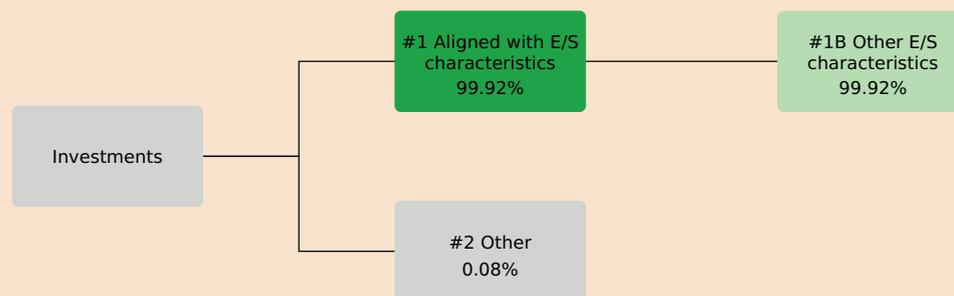
See below field

#### ● What was the asset allocation?

99.92% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.08% 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.

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.

● **In which economic sectors were the investments made?**

GICS Sector Breakdown as at - the data is representative of the reference period

Sector (GICS)	Weight %
Financials	99.92
Communication Services	0.00
Consumer Discretionary	0.00
Information Technology	0.00
Industrials	0.00
Consumer Staples	0.00
Energy	0.00
Real Estate	0.00
Health Care	0.00
Materials	0.00
Utilities	0.00
Cash	0.08
<b>Total</b>	<b>100.00</b>

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
<b>Total</b>		<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- 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 Taxonomy<sup>1</sup>?**

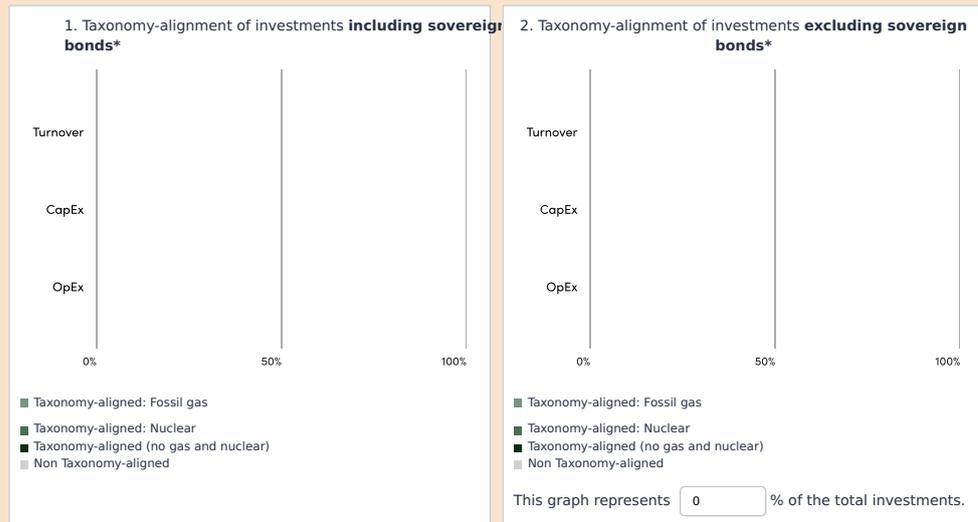
Yes

In fossil gas

In nuclear energy

No

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?**

N/A

<sup>1</sup> 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.

- **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	2.9	2.9
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	This Fund had 0% exposure to excluded companies as at each Reference Index rebalance date	This Reference Index had 0% exposure to excluded companies as 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

### 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 49.69 % 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**

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.



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 at 31st of December 2023. The data is representative of the reference period.

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI World Index (the "Parent Index")	8.0% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	30.5% 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?

Compared to last period the improvement in MSCI ESG Score for the Fund relative to the parent index has improved, whilst the reduction in CO2 emissions intensity was slightly lower. The Fund continues to avoid companies excluded by the Reference Index.

### 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

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.

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 wasn'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 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 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- the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	2,737.41	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		796.82	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		41,455.44	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		44,989.68	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	401.01	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1,116.54	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	1.55	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	58.99	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 (%)
	5. Share of non-renewable energy production	16.84	
	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	3.12	
	Construction	0.12	
	Electricity, Gas, Steam & Air Conditioning Supply	3.94	
	Manufacturing	0.77	
	Mining & Quarrying	21.87	
	Real Estate Activities	0.52	
	Transportation & Storage	1.80	
Water Supply, Sewerage, Waste Management & Remediation Activities	0.66		
Wholesale &	0.50		

<b>Biodiversity</b>	Retail Trade & Repair of Motor Vehicles & Motorcycles			
	7. Activities negatively affecting biodiversity-sensitive areas	5.64	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	
<b>Water</b>	8. Emissions to water	0.55	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)	
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	3.35	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	
<b>Social and employee matters</b>	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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	52.94	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	16.00	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies	
	13. Board gender diversity	34.31	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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	
	<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon	30.77	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement

	emission reduction initiative		
	Optional Indicator: 9. Lack of a human rights policy	5.26	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.



#### 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: from 1st of January 2023 to 31st of December 2023.

Large Investments	Sector	% Assets	Country
Microsoft Corp	Information Technology	5.12%	United States
Apple Inc	Information Technology	3.34%	United States
NVIDIA CORP	Information Technology	2.70%	United States
Amazon.com Inc	Consumer Discretionary	1.68%	United States
UNITEDHEALTH GRP	Health Care	1.24%	United States
ALPHABET INC-A	Communication Services	0.99%	United States
TESLA INC	Consumer Discretionary	0.92%	United States
ALPHABET INC-C	Communication Services	0.90%	United States
ELI LILLY & CO	Health Care	0.86%	United States
HOME DEPOT INC	Consumer Discretionary	0.85%	United States
MASTERCARD INC-A	Financials	0.80%	United States
ASML HOLDING NV	Information Technology	0.74%	United States
NESTLE SA-REG	Consumer Staples	0.74%	United States
COCA-COLA CO/THE	Consumer Staples	0.66%	United States
PEPSICO INC	Consumer Staples	0.66%	United States



#### What was the proportion of sustainability-related investments?

See below field

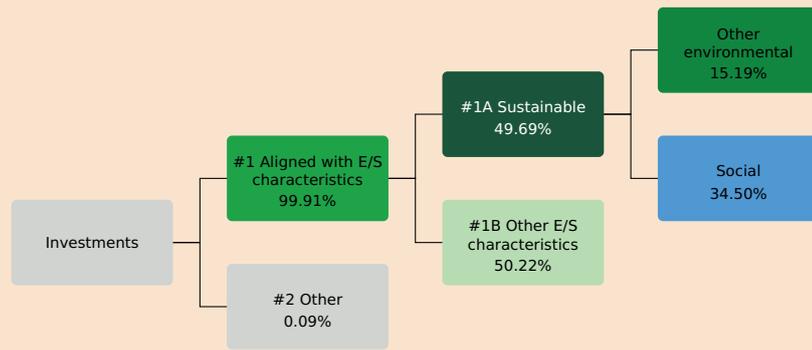
Asset allocation describes the share of investments in specific assets.

##### What was the asset allocation?

99.91% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.09% 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.

49.69% 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 - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	16.09
Communication Services	5.35
Consumer Discretionary	10.53
Information Technology	24.43
Industrials	10.16
Consumer Staples	7.64
Energy	2.46
Real Estate	2.64
Health Care	14.58
Materials	3.87
Utilities	2.16
Cash	0.09
<b>Total</b>	<b>100.00</b>

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	0.34
10102010	Integrated Oil & Gas	0.24
10102020	Oil & Gas Exploration & Production	0.77
10102030	Oil & Gas Refining & Marketing	0.39
10102040	Oil & Gas Storage & Transportation	0.68
10102050	Coal & Consumable Fuels	0.04
<b>Total</b>		<b>2.46</b>

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 reflecting the share of revenue from green activities of investee companies.
- 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



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

0% of the Fund's portfolio was aligned with the EU Taxonomy.

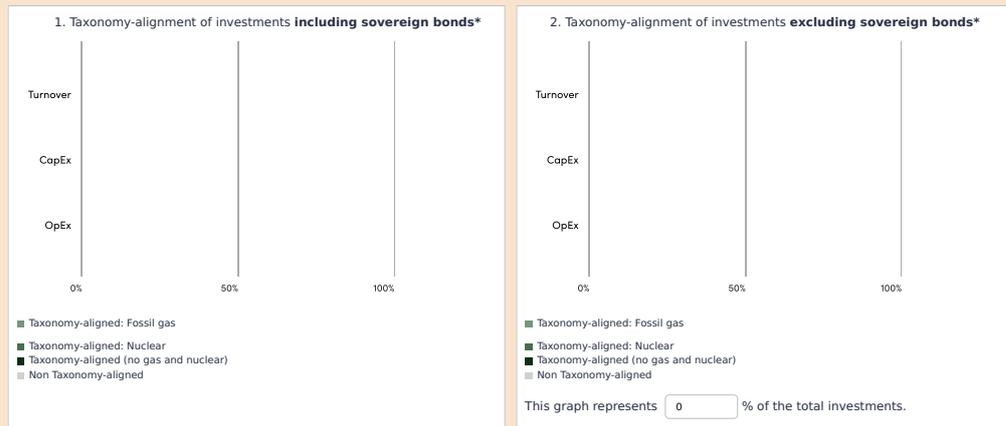
**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

<sup>1</sup> 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.

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?

Not Applicable.

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not Applicable.

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, 15.19% 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?

34.50% 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.

● 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.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social

● **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	7.49	7.49
CO2 emissions intensity	71.1	71.1
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as rebalance date 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	Fund Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.49	6.94
CO2 emissions intensity	71.1	102.3
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 9.0% exposure to excluded companies at the latest Reference Index rebalance date

Product name: Invesco MSCI Europe ESG Universal Screened UCITS  
ETF

Legal entity identifier:  
549300NROJE6T31NQ528

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.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

- It made **sustainable investments with an environmental objective:** \_\_\_\_\_ %
- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It made **sustainable investments with a social objective:** \_\_\_\_\_ %

No

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 57.17 % 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 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 at 31st of December 2023. The data is representative of the

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

reference period.

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI Europe Index (the "Parent Index")	5.0% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	17.2% 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?**

Compared to last period the improvement in MSCI ESG Score for the Fund relative to the parent index was slightly lower and the reduction in CO2 emissions intensity was also lower. The Fund continues to avoid companies excluded by the Reference Index.

● **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.

● **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 wasn't available to make such assessments.

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.

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 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 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, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Metric
<b>Greenhouse gas emissions</b>	1. GHG Emissions	6,949.40	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		1,287.33	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		67,014.60	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		75,251.33	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	529.60	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1,018.10	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0.47	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	56.30	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	32.72	
	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	2.85	
	Construction	0.11	
	Electricity, Gas, Steam & Air Conditioning Supply	2.22	
	Manufacturing	0.34	
	Mining & Quarrying	1.40	
	Real Estate Activities	0.49	
Transportation & Storage	0.46		
Water Supply, Sewerage, Waste Management & Remediation Activities	0.66		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.08		
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	8.98	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
<b>Water</b>	8. Emissions to water	0.17	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies

			per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	1.74	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	27.24	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	14.79	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	40.19	Waited 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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	18.88	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	0.84	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.



### 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: From 1st of January 2023 to 31st of December 2023.

Large Investments	Sector	% Assets	Country
ASML HOLDING NV	Information Technology	3.57%	Netherlands
NESTLE SA-REG	Consumer Staples	3.54%	Switzerland
LVMH MOET HENNE	Consumer Discretionary	3.05%	France
ASTRAZENECA PLC	Health Care	2.76%	United Kingdom
NOVARTIS AG-REG	Health Care	2.65%	Switzerland
COM	Health Care	2.08%	Denmark
HSBC HOLDINGS PL	Financials	1.96%	United Kingdom
SAP SE	Information Technology	1.84%	Germany
NOVO NORDISK-B	Health Care	1.69%	Denmark
UNILEVER PLC	Consumer Staples	1.64%	United Kingdom
SIEMENS AG-REG	Industrials	1.61%	Germany
L'OREAL	Consumer Staples	1.32%	France
ROCHE HLDG-GENUS	Health Care	1.31%	Switzerland
SCHNEIDER ELECTR	Industrials	1.25%	France
DIAGEO PLC	Consumer Staples	1.17%	United Kingdom



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

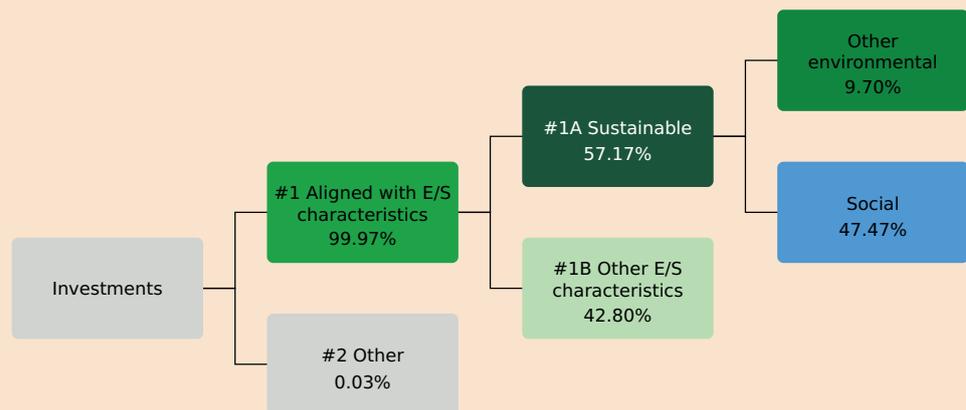
See below field

#### ● What was the asset allocation?

99.97% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.03% 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.

57.17% 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 - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	20.07
Communication Services	3.05
Consumer Discretionary	10.98
Information Technology	8.42
Industrials	14.89
Consumer Staples	12.83
Energy	1.19
Real Estate	0.88
Health Care	16.39
Materials	6.47
Utilities	4.80
Cash	0.03
<b>Total</b>	<b>100.00</b>

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	0.05
10102010	Integrated Oil & Gas	0.88
10102020	Oil & Gas Exploration & Production	0.05
10102030	Oil & Gas Refining & Marketing	0.21
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>1.19</b>

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 reflecting the share of revenue from green activities of investee companies.
- 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?**

0% of the Fund's portfolio was aligned with the EU Taxonomy.

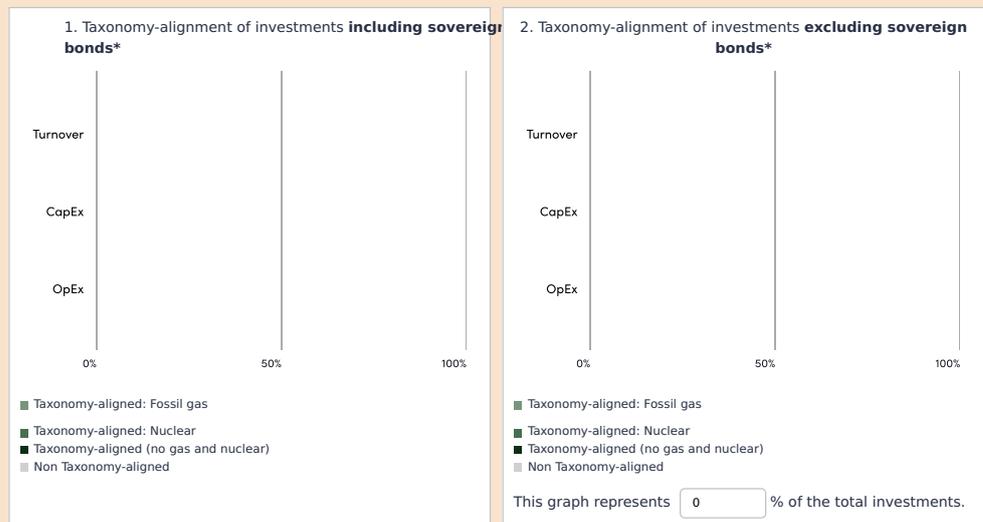
**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas     In nuclear energy

No

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.

<sup>1</sup> 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.

● **What was the share of investments made in transitional and enabling activities?**

Not Applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable.

 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, 9.70% 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?**

47.47% 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:

● **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

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

indicators performed similarly for the Fund and Reference Index:

<b>Sustainability Indicator</b>	<b>Fund Indicator performance</b>	<b>Reference Index Indicator performance</b>
MSCI ESG Score (as defined in the methodology Of the Reference Index) relative to the Parent Index	8.28	8.28
CO2 emissions intensity	73.6	73.6
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:

<b>Sustainability Indicator</b>	<b>Fund Indicator Performance</b>	<b>Broad Market benchmark (Parent Index) Indicator performance</b>
MSCI ESG Score (as defined in the methodology of the Reference Index)	8.28	7.88
CO2 emissions intensity	73.6	88.9
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 11.8% 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 48.55 % 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 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 at 31st of December 2023. The data is representative of the

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

reference period.

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI USA Index (the " <b>Parent Index</b> ")	7.7% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	34.2% 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?**

Compared to last period the improvement in MSCI ESG Score for the Fund relative to the parent index has improved, whilst the reduction in CO2 emissions intensity was slightly lower. The Fund continues to avoid companies excluded by the Reference Index.

● **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.

● **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 wasn'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.

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.

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 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 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- the data is representative of the reference period

Adverse sustainability indicator	PAI	Data	Metric
<b>Greenhouse gas emissions</b>	1.GHG Emissions	12,899.61	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		4,340.57	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		251,923.19	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		269,163.36	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	326.02	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1,111.92	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	1.84	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	59.70	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	15.60	
	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	2.26	
	Construction	0.23	
	Electricity, Gas, Steam & Air Conditioning Supply	2.02	
	Manufacturing	0.23	
	Mining & Quarrying	1.20	
	Real Estate Activities	0.56	
	Transportation & Storage	1.55	
Water Supply, Sewerage, Waste Management & Remediation Activities	0.65		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.60		
<b>Biodiversity</b>	7. Activites negatively affecting biodiversity-sensitive areas	4.80	
<b>Water</b>	8. Emissions to water	2.27	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies

			per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	3.09	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	63.20	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	17.46	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	33.51	Waited 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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	36.47	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	6.74	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.



### 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: from 1st of January 2023 to 31st of December 2023.

Large Investments	Sector	% Assets	Country
Microsoft Corp	Information Technology	5.09%	United States
Apple Inc	Information Technology	4.78%	United States
NVIDIA CORP	Information Technology	4.20%	United States
Amazon.com Inc	Consumer Discretionary	2.66%	United States
UNITEDHEALTH GRP	Health Care	1.98%	United States
ALPHABET INC-A	Communication Services	1.57%	United States
TESLA INC	Consumer Discretionary	1.45%	United States
ALPHABET INC-C	Communication Services	1.43%	United States
ELI LILLY & CO	Health Care	1.36%	United States
HOME DEPOT INC	Consumer Discretionary	1.36%	United States
MASTERCARD INC-A	Financials	1.26%	United States
COCA-COLA CO/THE	Consumer Staples	1.04%	United States
PEPSICO INC	Consumer Staples	1.04%	United States
JOHNSON&JOHNSON	Health Care	1.02%	United States
MERCK & CO	Health Care	1.00%	United States



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

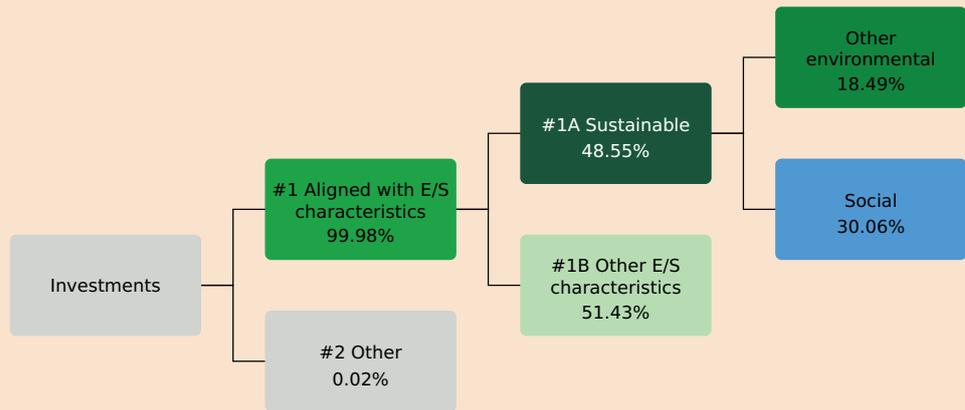
See below field

#### ● What was the asset allocation?

99.98% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.02% 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.

48.55% 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.

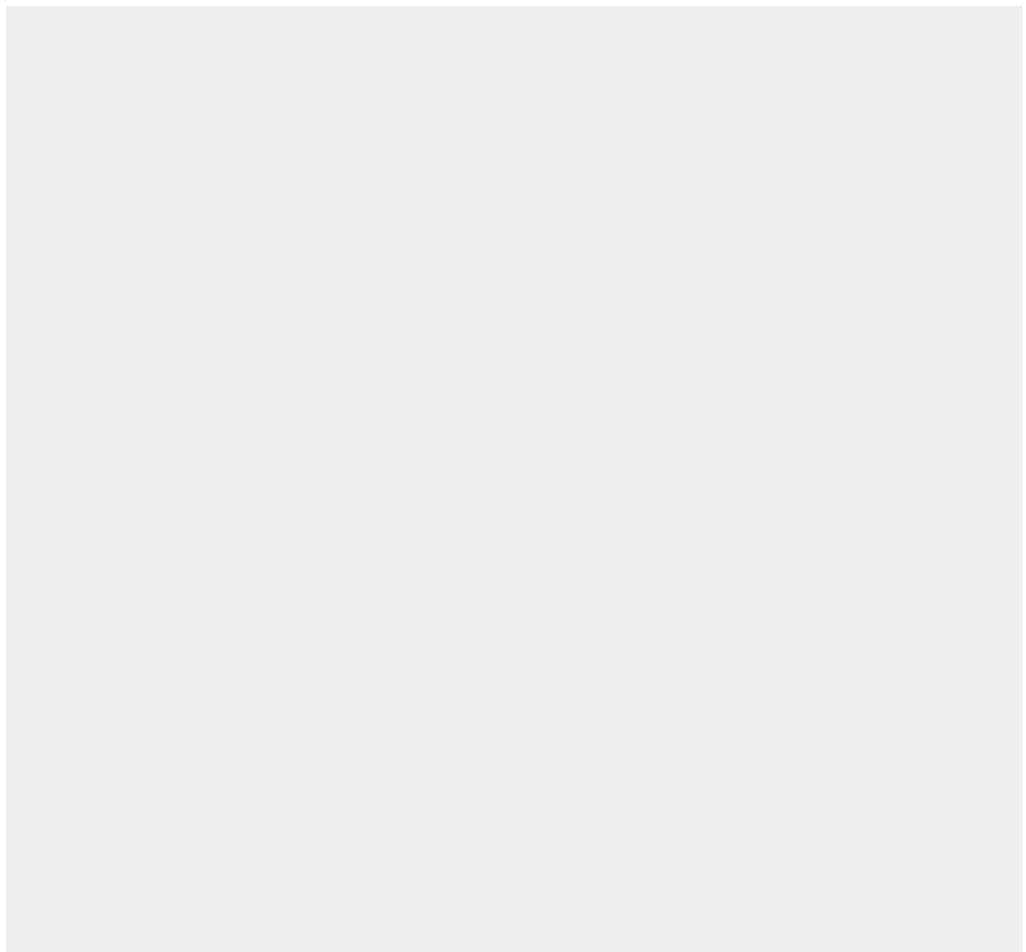
**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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 - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	12.59
Communication Services	6.32
Consumer Discretionary	10.60
Information Technology	30.06
Industrials	7.59
Consumer Staples	7.01
Energy	2.48
Real Estate	2.99
Health Care	16.28
Materials	2.57
Utilities	1.49
Cash	0.02
<b>Total</b>	<b>100.00</b>

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	0.52
10102010	Integrated Oil & Gas	0.08
10102020	Oil & Gas Exploration & Production	0.90
10102030	Oil & Gas Refining & Marketing	0.45
10102040	Oil & Gas Storage & Transportation	0.53
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>2.49</b>

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



### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0% of the Fund's portfolio was aligned with the EU Taxonomy.

contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

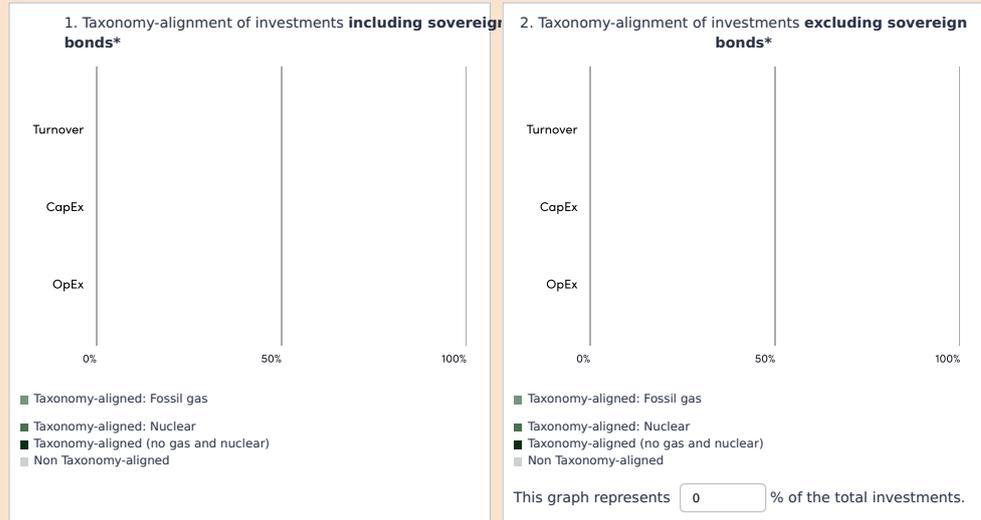
Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- 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.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas     In nuclear energy
- No

**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?**

Not Applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable.

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, 18.49% 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?**

30.06% 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

<sup>1</sup> 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.

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 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	7.12	7.12
CO2 emissions intensity	65.5	65.5
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 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:

<b>Sustainability Indicator</b>	<b>Fund Indicator Performance</b>	<b>Broad Market benchmark (Parent Index) Indicator Performance</b>
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.12	6.61
CO2 emissions intensity	65.5	99.6
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 8.3% exposure to excluded companies at the latest Reference Index rebalance date

Product name: Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF

Legal entity identifier: 549300T97JTQ2VFQQ072

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.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

- It made **sustainable investments with an environmental objective:** \_\_\_\_\_ %
- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It made **sustainable investments with a social objective:** \_\_\_\_\_ %

No

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 56.76 % 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**



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

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 at 31st of December 2023. The data is representative of the

reference period.

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI Pacific ex Japan Index (the " <b>Parent Index</b> ")	6.2% improvement
CO2 emissions intensity of the Fund relative to the Index Parent	32.0% 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?**

Compared to last period the improvement in MSCI ESG Score for the Fund relative to the parent index has improved, as has the reduction in CO2 emissions intensity. The Fund continues to avoid companies excluded by the Reference Index.

● **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.

● **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 wasn'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.

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.

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 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 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, the data is representative of the reference period

Adverse sustainability indicator	PAI	Data	Metric	
<b>Greenhouse gas emissions</b>	1. GHG Emissions	181.36	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		73.62	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		2,013.18	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		2,268.15	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	343.72	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	1,898.44	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	5.23	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	77.80	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	8.77		
	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	0.00		
	Construction	0.00		
	Electricity, Gas, Steam & Air Conditioning Supply	4.75		
	Manufacturing	55.29		
	Mining & Quarrying	6.18		
	Real Estate Activities	0.22		
	Transportation & Storage	0.70		
	Water Supply, Sewerage, Waste Management & Remediation Activities	0.00		
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.14		
<b>Biodiversity</b>	7. Activites negatively affecting biodiversity-sensitive areas	7.35		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

<b>Water</b>	8. Emissions to water	1.41	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	35.44	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	60.74	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	1.84	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	35.98	Waited 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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	19.67	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	3.28	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.



### 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: from 1st of January 2023 to 31st of December 2023.

Large Investments	Sector	% Assets	Country
AIA	Financials	4.75%	Hong Kong
ANZ GROUP HOLDIN	Financials	4.35%	Australia
CSL LTD	Health Care	4.25%	Australia
COMMONW BK AUSTR	Financials	4.11%	Australia
HKEX	Financials	4.11%	Hong Kong
MACQUARIE GROUP	Financials	3.81%	Australia
WDS COM	Energy	3.79%	Australia
OCBC BANK	Financials	2.82%	Singapore
NATL AUST BANK	Financials	2.64%	Australia
TRANSURBAN GROUP	Industrials	2.49%	Australia
FORTESCUE LTD	Materials	2.36%	Australia
UNITED OVERSEAS	Financials	2.35%	Singapore
WESTPAC BANKING	Financials	2.25%	Australia
GOODMAN GROUP	Real Estate	2.14%	Australia
DBS GROUP HLDGS	Financials	2.09%	Singapore



Asset allocation describes the share of investments in specific assets.

#### What was the proportion of sustainability-related investments?

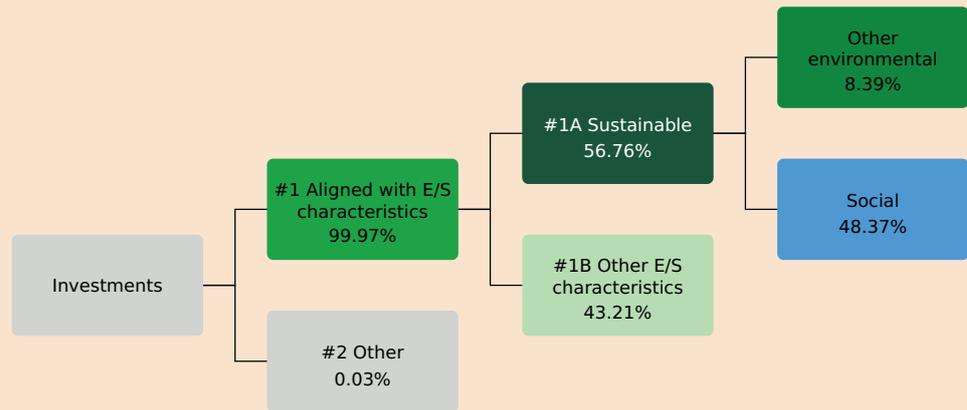
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#### ● What was the asset allocation?

99.97% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.03% 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.

56.76% 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 - the data is representative of the reference period

Sector (GICS)	Weight %
Financials	39.87
Communication Services	4.02
Consumer Discretionary	5.25
Information Technology	1.43
Industrials	8.61
Consumer Staples	4.34
Energy	5.69
Real Estate	11.88
Health Care	7.25
Materials	9.85
Utilities	1.78
Cash	0.03
<b>Total</b>	<b>100.00</b>

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	5.23
10102030	Oil & Gas Refining & Marketing	0.46
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>5.69</b>

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



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

0% of the Fund's portfolio was aligned with the EU Taxonomy.

contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- 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.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

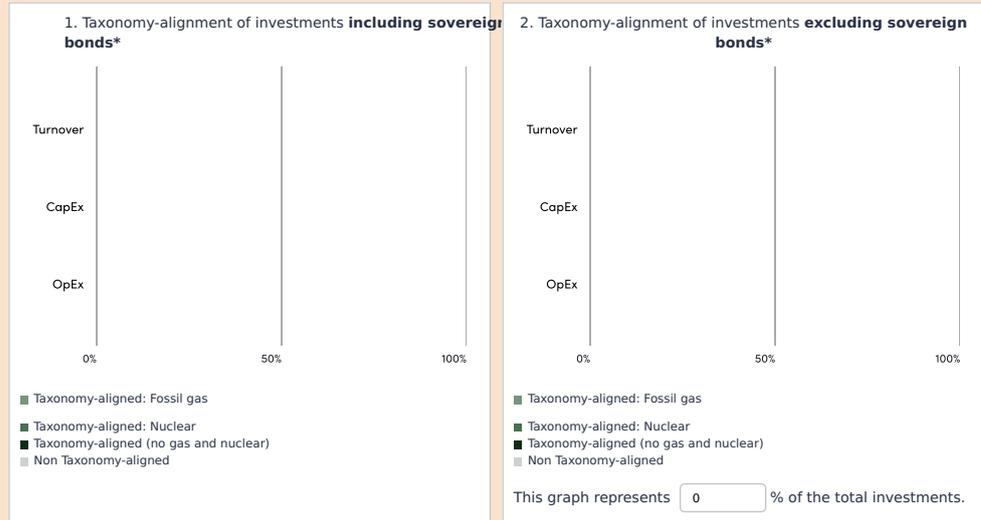
Yes

In fossil gas

In nuclear energy

No

**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?**

Not Applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable.

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, 8.39% 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?**

48.37% 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

<sup>1</sup> 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.

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 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	7.88	7.88
CO2 emissions intensity	108.4	108.4
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 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:

<b>Sustainability Indicator</b>	<b>Fund Indicator Performance</b>	<b>Broad Market benchmark (Parent Index) Indicator Performance</b>
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.88	7.42
CO2 emissions intensity	108.4	159.5
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)	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 12.8% exposure to excluded companies at the latest Reference Index rebalance date

Product name: Invesco MSCI Japan ESG Universal Screened UCITS ETF Legal entity identifier: 5493004I5V0ZCKPHLK17

## 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 50.56 % 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 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 at 31st of December 2023. The data is representative of the

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

reference period.

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI Japan Index (the "Parent Index")	6.2% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	16.8% 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?**

Compared to last period the improvement in MSCI ESG Score for the Fund relative to the parent index was slightly lower and the reduction in CO2 emissions intensity was also lower. The Fund continues to avoid companies excluded by the Reference Index.

● **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.

● **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 wasn'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.

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.

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 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 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, The data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Metric	
<b>Greenhouse gas emissions</b>	1. GHG Emissions	161.08	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		75.13	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		3,446.20	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		3,682.40	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	918.80	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	1,262.63	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0.00	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	84.82	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	9.39		
	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	2.68		
	Construction	0.05		
	Electricity, Gas, Steam & Air Conditioning Supply	82.43		
	Manufacturing	0.42		
	Mining & Quarrying	1.50		
	Real Estate Activities	0.89		
Transportation & Storage	3.59			
Water Supply, Sewerage, Waste Management & Remediation Activities	0.00			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.30			
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	2.81		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
<b>Water</b>	8. Emissions to water	0.04		Adjusted weighted average per issuer in the fund's

			emissions to water generated by investee companies per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	0.30	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	45.46	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	17.91	Waited 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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	23.11	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	3.22	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.



### 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: From 1st of January 2023 to 31st of December 2023

Large Investments	Sector	% Assets	Country
Sony Group Corp	Consumer Discretionary	4.42%	Japan
TOYOTA MOTOR	Consumer Discretionary	3.65%	Japan
TOKYO ELECTRON	Information Technology	2.57%	Japan
SMFG	Financials	2.29%	Japan
DAIICHI SANKYO	Health Care	2.21%	Japan
HITACHI LTD	Industrials	2.02%	Japan
KDDI CORP	Communication Services	1.86%	Japan
RECRUIT HOLDINGS	Industrials	1.86%	Japan
MITSUBISHI UFJ F	Financials	1.84%	Japan
NINTENDO CO LTD	Communication Services	1.83%	Japan
DAIKIN INDS	Industrials	1.79%	Japan
ITOCHU CORP	Industrials	1.73%	Japan
KEYENCE CORP	Information Technology	1.69%	Japan
HONDA MOTOR CO	Consumer Discretionary	1.69%	Japan
FAST RETAILING	Consumer Discretionary	1.61%	Japan



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

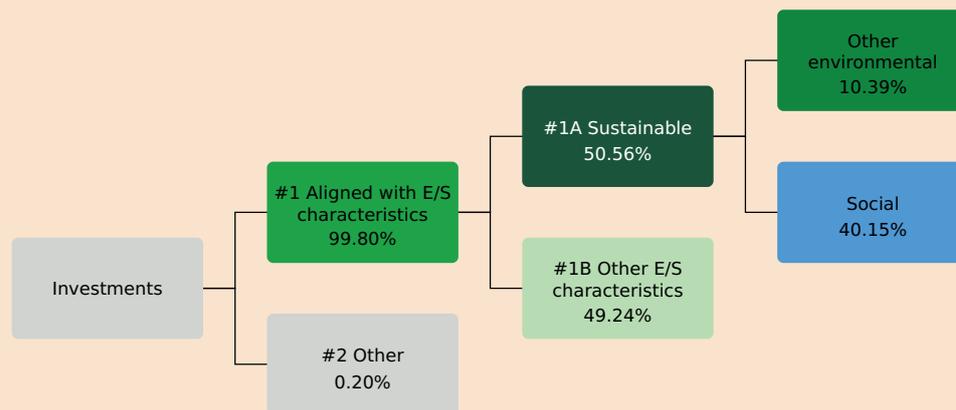
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#### ● What was the asset allocation?

99.80% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.20% 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.

50.56% 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 - the data is representative of the reference period

Sector (GICS)	Weight %
Financials	12.67
Communication Services	8.07
Consumer Discretionary	18.79
Information Technology	13.88
Industrials	23.31
Consumer Staples	4.85
Energy	0.56
Real Estate	2.81
Health Care	9.75
Materials	4.66
Utilities	0.45
Cash	0.20
<b>Total</b>	<b>100.00</b>

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	0.56
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>0.56</b>

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 reflecting the share of revenue from green activities of investee companies.
- 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.



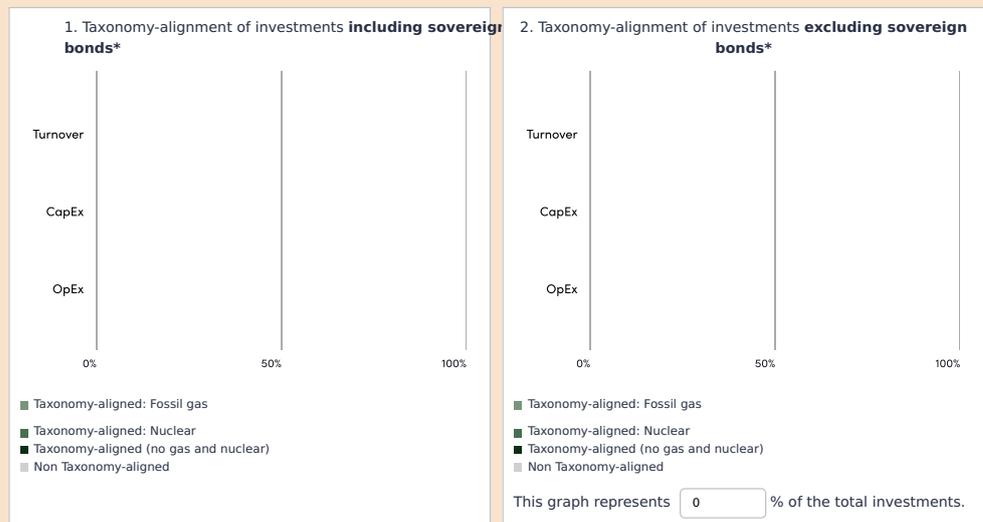
**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

0% 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<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

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.

<sup>1</sup> 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.

● **What was the share of investments made in transitional and enabling activities?**

Not Applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable.

 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, 10.39% 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?**

40.15% 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 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	7.77	7.77
CO2 emissions intensity	59.0	59.0
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	Fund Indicator performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology Of the Reference Index)	7.77	7.32
CO2 emissions intensity	59.0	70.9
Percentage of the Fund porffolio 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

### 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 54.96 % 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**

**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.



### 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.

#### ● 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 at 31st of December 2023. The data is representative of the reference period

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the fund relative to the MSCI EMU Index (the " <b>Parent Index</b> ")	5.4% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	19.3% 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?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

Compared to last period the improvement in MSCI ESG Score for the Fund relative to the parent index was slightly lower and the reduction in CO2 emissions intensity was also lower. The Fund continues to avoid companies excluded by the Reference Index.

● ***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.

● ***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.

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 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 wasn'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 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 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 the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Metric	
<b>Greenhouse gas emissions</b>	1. GHG Emissions	68.70	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		14.31	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		723.53	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		806.54	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	656.03	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	1,042.15	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0.12	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	56.87	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	24.42		
	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	2.90		
	Construction	0.16		
	Electricity, Gas, Steam & Air Conditioning Supply	2.85		
	Manufacturing	0.41		
	Mining & Quarrying	2.12		
	Real Estate Activities	0.70		
Transportation & Storage	0.35			
Water Supply, Sewerage, Waste Management & Remediation Activities	0.00			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.06			
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	8.06		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
<b>Water</b>	8. Emissions to water	0.31		Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and	0.72		Tonnes of hazardous waste and radioactive waste

	radioactive waste ratio		generated by investee companies per million EUR invested, expressed as a weighted average
<b>Social and employee matters</b>	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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	24.12	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	14.74	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	41.80	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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	23.63	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	0.59	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.



### 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: From 1st of January 2023 to 31st of December 2023.

Large Investments	Sector	% Assets	Country
ASML HOLDING NV	Information Technology	5.00%	Netherlands
LVMH MOET HENNE	Consumer Discretionary	4.94%	France
SAP SE	Information Technology	3.74%	Germany
SIEMENS AG-REG	Industrials	3.29%	Germany
L'OREAL	Consumer Staples	2.69%	France
SCHNEIDER ELECTR	Industrials	2.55%	France
ALLIANZ SE-REG	Financials	2.08%	Germany
Iberdrola SA	Utilities	1.96%	Spain
BNP PARIBAS	Financials	1.84%	France
SANOFI	Health Care	1.68%	France
BANCO SANTANDER	Financials	1.66%	Spain
HERMES INTL	Consumer Discretionary	1.54%	France
AXA	Financials	1.47%	France
PRX NA COM	Consumer Discretionary	1.43%	Netherlands
ENEL SPA	Utilities	1.41%	Italy



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

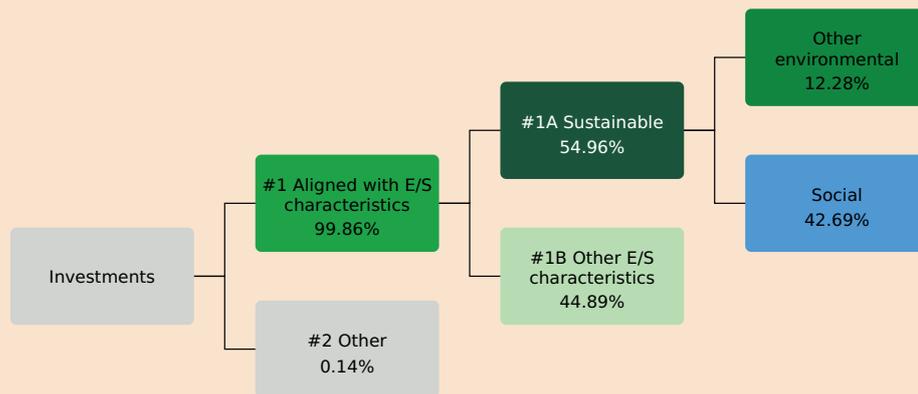
See below field

#### ● What was the asset allocation?

99.86% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.14% 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.

54.96% 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 the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	20.34
Communication Services	3.65
Consumer Discretionary	17.31
Information Technology	13.33
Industrials	14.72
Consumer Staples	9.23
Energy	1.56
Real Estate	1.03
Health Care	6.14
Materials	5.65
Utilities	6.90
Cash	0.14
<b>Total</b>	<b>100.00</b>

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	0.09
10102010	Integrated Oil & Gas	1.03
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.43
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>1.56</b>

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



### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0% 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<sup>1</sup>?

Yes

In fossil gas

In nuclear energy

No

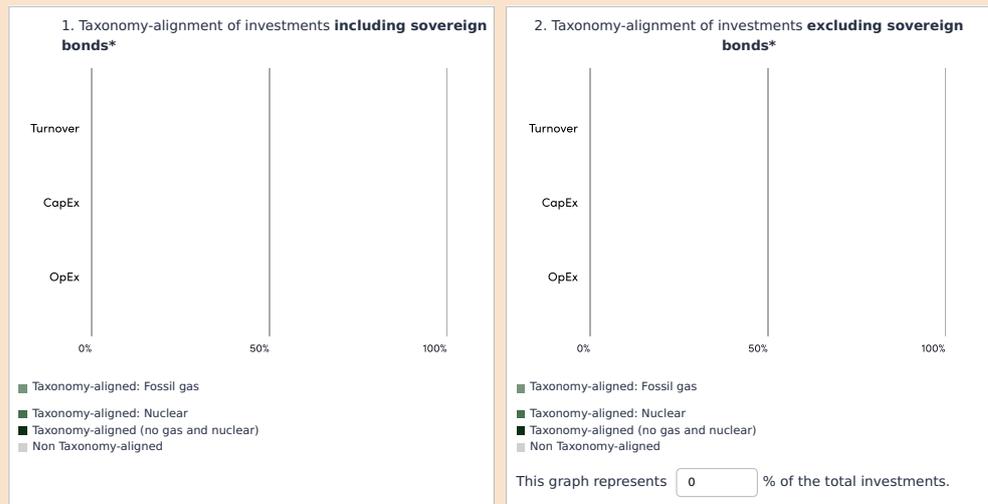
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **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?**

Not Applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable.

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, 12.28% 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?**

42.69% 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 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)	8.27	8.27
CO2 emissions intensity	81.4	81.4
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 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	Fund Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	8.27	7.84
CO2 emissions intensity	81.4	100.9
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 9.5% exposure to excluded companies at the latest Reference Index rebalance date

Product name: Invesco MSCI Emerging Markets ESG Universal Screened UCITS

Legal entity identifier: 549300JN2O1KVAIZA857

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.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

- It made **sustainable investments with an environmental objective**: \_\_\_\_\_ %
- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It made **sustainable investments with a social objective**: \_\_\_\_\_ %

No

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 38.64 % of sustainable investments
- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

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 at 31st of December 2023. The data is representative of the

reference period.

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the fund relative to the MSCI Emerging Markets Index (the "Parent Index")	12.5% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	44.4% 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?**

Compared to last period the improvement in MSCI ESG Score for the Fund relative to the parent index has increased slightly and the reduction in CO2 emissions intensity was slightly lower. The Fund continues to avoid companies excluded by the Reference Index.

● **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.

● **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 wasn'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.

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.

**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 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 the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Metric
<b>Greenhouse gas emissions</b>	1. GHG Emissions	1,848.72	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		606.81	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		8,711.61	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		11,167.14	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	462.81	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	955.35	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0.33	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	86.83	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	6.47	
	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	6.12	
	Construction	0.03	
	Electricity, Gas, Steam & Air Conditioning Supply	2.60	
	Manufacturing	1.22	
	Mining & Quarrying	1.75	
	Real Estate Activities	0.23	
	Transportation & Storage	1.62	
Water Supply, Sewerage, Waste Management & Remediation Activities	0.75		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.10		
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	1.85	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
<b>Water</b>	8. Emissions to water	0.14	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies

			per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	21.42	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	68.60	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	3.47	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	16.95	Waited 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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	57.48	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	24.20	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.



### 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: From 1st of January 2023 to 31st of December 2023

Large Investments	Sector	% Assets	Country
TSMC	Information Technology	5.10%	Taiwan
SAMSUNG ELECTRON	Information Technology	3.97%	South Korea
TENCENT	Communication Services	3.92%	China
BABA-SW	Consumer Discretionary	3.18%	China
RELIANCE INDS	Energy	1.82%	China
CCB-H	Financials	1.23%	China
ICICI BANK LTD	Financials	1.15%	India
INFOSYS LTD	Information Technology	0.94%	India
SK HYNIX INC	Information Technology	0.92%	South Korea
3690 HK COM	Consumer Discretionary	0.90%	China
BIDU-SW	Communication Services	0.86%	China
AXIS BANK LTD	Financials	0.80%	India
AL RAJHI BANK	Financials	0.75%	Saudi Arabia
YUM CHINA HO	Consumer Discretionary	0.68%	China
MEDIATEK	Information Technology	0.67%	Taiwan



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

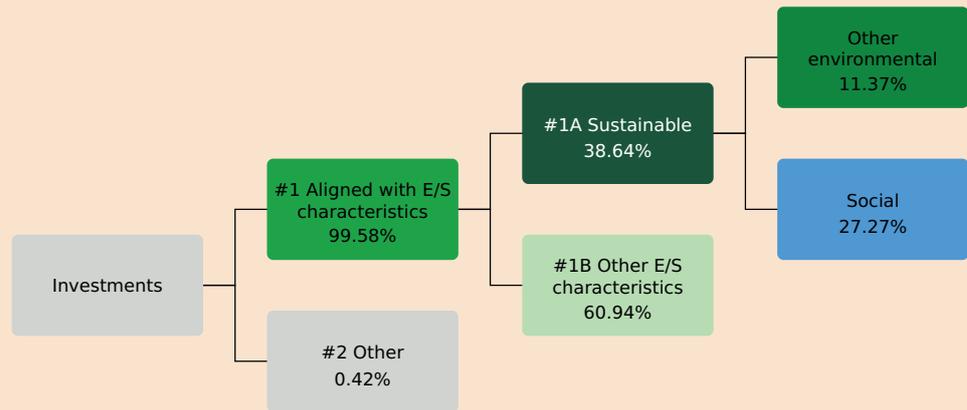
See below field

#### ● What was the asset allocation?

99.58% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.42% 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.

38.64% 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 the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	26.56
Communication Services	10.82
Consumer Discretionary	14.01
Information Technology	19.73
Industrials	4.84
Consumer Staples	6.02
Energy	3.37
Real Estate	1.71
Health Care	3.58
Materials	6.28
Utilities	1.83
Unclassified	0.83
Cash	0.42
<b>Total</b>	<b>100.00</b>

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	0.56
10102020	Oil & Gas Exploration & Production	0.05
10102030	Oil & Gas Refining & Marketing	2.44
10102040	Oil & Gas Storage & Transportation	0.32
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>3.37</b>

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



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

0% of the Fund's portfolio was aligned with the EU Taxonomy.

comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

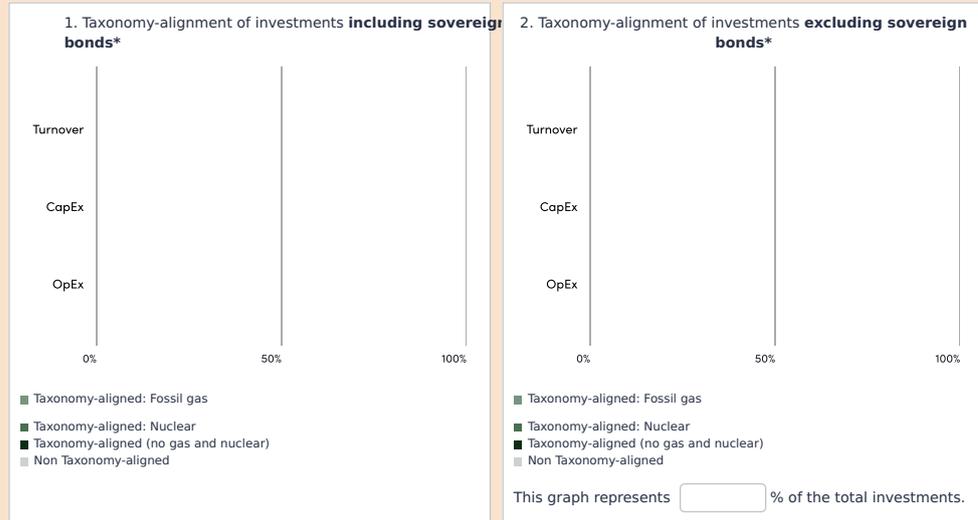
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **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.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

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?**

Not Applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable.

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, 11.37% 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?**

27.27% of the Fund's NAV.



● **What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

<sup>1</sup> 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.

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 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)	6.27	6.27
CO2 emissions intensity	167.1	167.1
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 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:

<b>Sustainability Indicator</b>	<b>Fund Indicator Performance</b>	<b>Broad Market benchmark (Parent Index) Indicator Performance</b>
MSCI ESG Score (as defined in the methodology of the Reference Index)	6.27	5.58
CO2 emissions intensity	167.1	300.6
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 9.7% exposure to excluded companies at the latest Reference Index rebalance date

Product name: Invesco Global Clean Energy UCITS ETF

Legal entity identifier: 5493003XRV20QGD58469

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.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

- It made **sustainable investments with an environmental objective:** \_\_\_\_\_ %
- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It made **sustainable investments with a social objective:** \_\_\_\_\_ %

No

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 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**



### 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 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 environmental and social characteristics. The Fund performed as at 31st of December 2023. The data is representative of the

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

reference period.

Sustainability Indicator	Indicator Performance
Percentage of the Fund portfolio invested in companies associated with the clean energy sectors (as more fully described in the supplement)	100%
Sustainalytics Risk Rating (as defined in the methodology of Reference Index) of the fund	21.8
CO2 emissions intensity of the Fund	127.7
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)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

● **...and compared to previous periods?**

The Fund continues to invest solely in companies associated with clean energy and avoid companies excluded by the Reference Index. Compared to last period the Sustainalytics Risk Rating for the Fund has improved and the CO2 emissions intensity was slightly higher. These may revert back next period as the Fund doesn't target specific improvements for these metrics, but it does incorporate exclusions that will impact both.

● **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.

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

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.

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") 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.*



**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, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Metric	
<b>Greenhouse gas emissions</b>	1. GHG Emissions	836.69	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		1,030.11	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		117,566.26	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		119,433.05	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	2,579.62	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	8,552.04	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0.00	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	74.88	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	9.08		
	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	0.00		
	Construction	0.00		
	Electricity, Gas, Steam & Air Conditioning Supply	0.58		
	Manufacturing	2.27		
	Mining & Quarrying	1.07		
	Real Estate Activities	0.00		
Transportation & Storage	0.00			
Water Supply, Sewerage, Waste Management & Remediation Activities	0.00			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.04			
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	0.93		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

<b>Water</b>	8. Emissions to water	0.14	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
<b>Waste</b>	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
<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	66.05	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	6.50	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	27.90	Waited 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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	69.88	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	17.31	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.



### 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: from 1st of January 2023 to 31st of December 2023

Large Investments	Sector	% Assets	Country
RIVN US COM	Consumer Discretionary	1.12%	United States
XPEV US ADR	Consumer Discretionary	1.10%	China
NKT A/S	Industrials	1.09%	Denmark
TECO ELEC & MACH	Industrials	1.09%	Taiwan
247540 KS COM	Industrials	1.06%	South Korea
SUNRUN INC	Industrials	1.05%	United States
NEOEN FP COM	Utilities	1.05%	France
PRYSMIAN SPA	Industrials	1.04%	Italy
HUBBELL INC	Industrials	1.03%	United States
CS WIND	Industrials	1.03%	South Korea
QS US COM	Consumer Discretionary	1.02%	United States
ARRY US COM	Industrials	1.02%	United States
ENPHASE ENERGY	Information Technology	1.02%	United States
SMA SOLAR TECHNO	Information Technology	1.02%	Germany
UNIVERSAL DISPLA	Information Technology	1.01%	United States



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

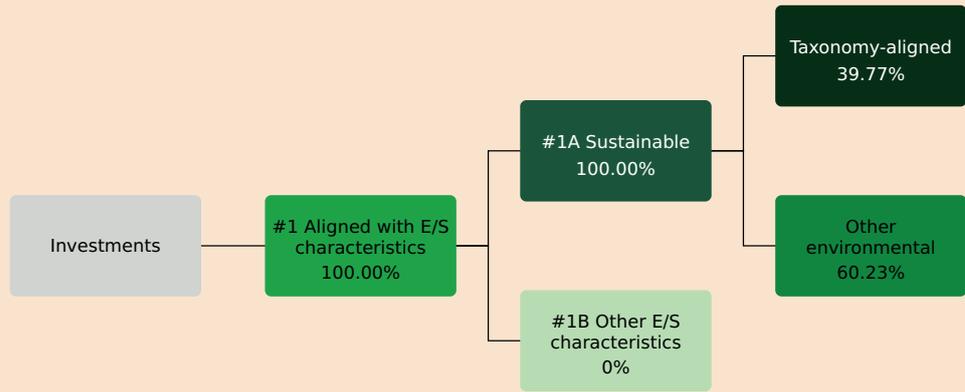
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#### ● What was the asset allocation?

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 - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	0.94
Communication Services	0.00
Consumer Discretionary	10.14
Information Technology	18.35
Industrials	42.00
Consumer Staples	0.00
Energy	2.79
Real Estate	0.00
Health Care	0.00
Materials	3.13
Utilities	22.65
<b>Total</b>	<b>100.00</b>

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	0.98
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	1.81
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>2.79</b>

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?

Although the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy the extent to which the Fund as a whole was aligned with the EU Taxonomy was calculated for the reference period. 39.77% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy. The figures are representative of the reference period.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

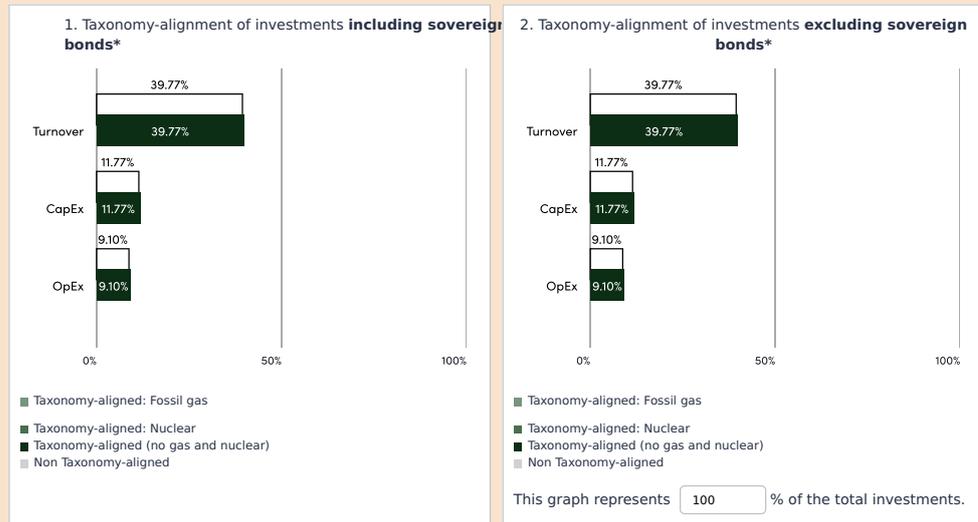
Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- 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.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

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 - the data is representative of the reference period

	Aligned
Enabling	23.59%
Transition	0.03%

'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?**

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

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, 60.23% 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

<sup>1</sup> 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.

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?**

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.

● **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 clean energy sectors (as more fully described in the supplement)	100%	100%
Sustainalytics Risk Rating (as defined in the methodology of Reference Index)	21.8	21.8
CO2 emissions intensity	127.7	127.7
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?**

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

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:

<b>Sustainability Indicator</b>	<b>Reference Index Indicator Performance</b>	<b>Broad Market benchmark Indicator Performance</b>
Percentage of exposure in companies associated with the clean energy sectors (as more fully described in the supplement)	100%	1.20%
Sustainalytics Risk Rating (as defined in the methodology of Reference Index)	21.8	21.2
CO2 emissions intensity	127.7	102.3
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 10.0% exposure to excluded companies at the latest Reference Index rebalance date

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) 2020/853, 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.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective:** \_\_\_\_\_ %

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective:** \_\_\_\_\_ %

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 27.11 % 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 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 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 2023, the data is representative of the reference period:

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Bloomberg US Corporate High Yield Bond Index (the "Parent Index")	46.6% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	21.7% 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?

Compared to last period the improvement in MSCI ESG Score for the Fund relative to the parent index has improved, whilst the reduction in CO2 emissions intensity was lower. The Fund continues to avoid companies excluded by the Reference Index.

#### 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.

#### 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.

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 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 wasn'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 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 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, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Metric
<b>Greenhouse gas emissions</b>	1. GHG Emissions	3,946.52	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		362.95	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		9,880.93	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		14,190.40	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	1,517.94	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	3,563.29	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	2.93	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	83.43	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	29.17	
	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	1.96	
	Construction	0.00	
	Electricity, Gas, Steam & Air Conditioning Supply	4.74	
	Manufacturing	11.84	
	Mining & Quarrying	0.88	
Real Estate Activities	0.43		
Transportation & Storage	7.07		
Water Supply, Sewerage, Waste Management & Remediation Activities	0.11		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.11		
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	4.20	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
<b>Water</b>	8. Emissions to water	100.53	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	0.98	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	58.33	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	9.60	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	29.76	Waited 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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	59.29	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	18.87	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.



### 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: From 1st of January 2023 to 31st of December 2023.

Large Investments	Sector	% Assets	Country
INTESA SANPAOLO	Financials	1.20%	Italy
FORD MOTOR CRED	Unclassified	1.16%	United States
FORD MOTOR CRED	Consumer Discretionary	1.14%	United States
DRESDNER FNDG TR	Financials	0.88%	United States
WCC 7.125 6/15/2025	Industrials	0.84%	United States
BALL CORP	Materials	0.82%	United States
THC 4.875 1/1/2026	Health Care	0.81%	United States
UNICREDIT SPA	Financials	0.80%	Italy
CHS/COMMUNITY	Unclassified	0.74%	United States
DVA 4.625 6/1/2030	Health Care	0.71%	United States
CATALENT PHARMA	Health Care	0.70%	United States
SPRINGLEAF FIN	Financials	0.61%	United States
RIG 11.5 1/30/2027	Energy	0.43%	United States
WEATHERFORD INTE	Energy	0.43%	United States
GT 9.5 5/31/2025	Consumer Discretionary	0.42%	United States



### What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

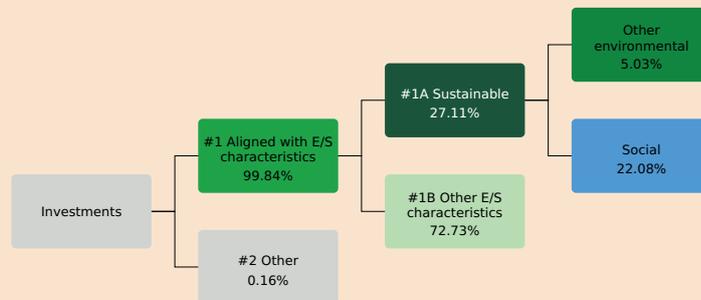
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#### ● What was the asset allocation?

99.84% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.16% 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.

27.11% 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 - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	8.48
Communication Services	19.03
Consumer Discretionary	16.17
Information Technology	7.80
Industrials	12.46
Consumer Staples	3.66
Energy	6.45
Real Estate	5.19
Health Care	11.29
Materials	7.44
Utilities	1.87
Cash	0.16
<b>Total</b>	<b>100.00</b>

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.43
10101020	Oil & Gas Equipment & Services	0.72
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	1.61
10102040	Oil & Gas Storage & Transportation	3.38
10102050	Coal & Consumable Fuels	0.31
<b>Total</b>		<b>6.45</b>

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** reflecting the share of revenue from green activities of investee companies.  
 - **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.



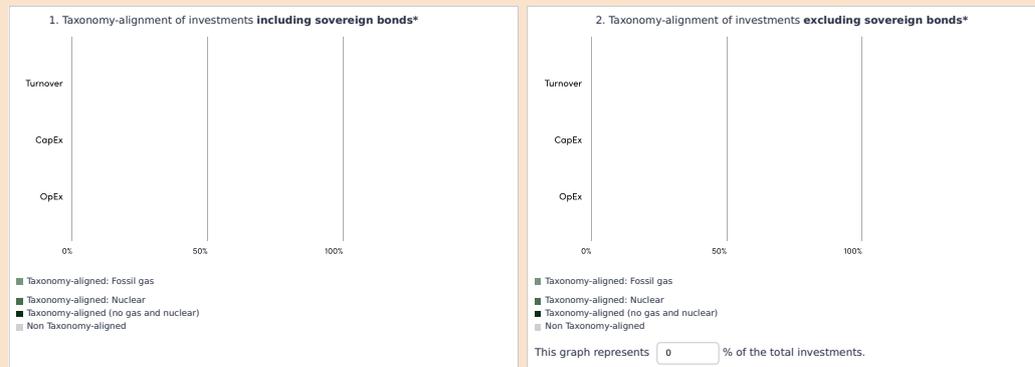
**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

0% 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<sup>1</sup>?**

- Yes
- In fossil gas     In nuclear energy
- No

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?**

<sup>1</sup> 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 Applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable.

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, 5.03% 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?**

22.08 %.



● **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 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)	6.14	6.13
CO2 emissions intensity	151.1	150.3
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 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:

<b>Sustainability Indicator</b>	<b>Reference Index Indicator Performance</b>	<b>Broad Market benchmark (Parent Index) Indicator Performance</b>
MSCI ESG Score (as defined in the methodology of the Reference Index)	6.14	4.18
CO2 emissions intensity	151.1	193.0
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 41.6% exposure to excluded companies at the latest Reference Index rebalance date

Product name: Invesco Solar Energy UCITS ETF

Legal entity identifier: 549300F3Y1FVUG9DNW45

## 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 88.07 % 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 environmental and social characteristics. The Fund performed as at 31st of December 2023. The data is representative of the reference period.

Sustainability Indicator	Indicator Performance
Percentage of the Fund portfolio invested in companies associated with the solar energy sectors (as more fully described in the Supplement)	100%
CO2 emissions intensity of the Fund	275.9
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?

The Fund continues to invest solely in companies associated with solar energy and avoid companies excluded by the Reference Index. Compared to last period the CO2 emissions intensity for the Fund was slightly higher. This may revert back next period as the Fund doesn't target specific improvements for this metric, but it does incorporate exclusions that will impact it.

### ● 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 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).

● **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 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 fund, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Metric
<b>Greenhouse gas emissions</b>	1. GHG Emissions	2,742.28	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		2,239.35	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		93,289.87	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		98,271.50	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	1,266.97	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	2,029.92	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	81.28	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	5.63	
	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	0.00	
	Construction	0.00	
	Electricity, Gas, Steam & Air Conditioning Supply	1.27	
	Manufacturing	2.49	
	Mining & Quarrying	1.22	
	Real Estate Activities	0.00	
Transportation & Storage	0.00		
Water Supply, Sewerage, Waste Management & Remediation Activities	0.00		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.04		
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	0.00	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
<b>Water</b>	8. Emissions to water	0.02	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	0.56	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	66.79	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

<b>Optional Indicators</b>	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	22.82	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)	0.00	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	74.02	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	15.75	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.



### 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: From 1st of January 2023 to 31st of December 2023.

Large Investments	Sector	% Assets	Country
ENPHASE ENERGY	Information Technology	10.20%	United States
FIRST SOLAR INC	Information Technology	9.80%	United States
SOLAREEDGE TECHNO	Information Technology	9.04%	Israel
SUNRUN INC	Industrials	5.31%	United States
GCL TECHNOLOGY H	Information Technology	5.26%	Hong Kong
XINYI SOLAR HLDS	Information Technology	5.17%	China
SHOALS TECHNOL-A	Industrials	4.54%	United States
ARRY US COM	Industrials	4.10%	United States



### What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

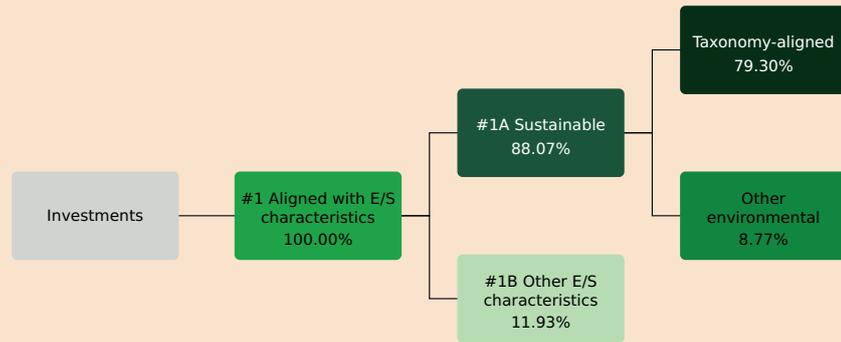
See below field

#### ● 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.

88.07% 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 - the data is representative of the reference period.

Sector (GICS)	Weight %
Information Technology	57.78
Utilities	19.77
Industrials	16.60
Financials	3.30
Materials	2.52
Consumer Discretionary	0.03
Communication Services	0.00
Consumer Staples	0.00
Energy	0.00
Real Estate	0.00
Health Care	0.00
<b>Total</b>	<b>100.00</b>

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
<b>Total</b>		<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- 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.



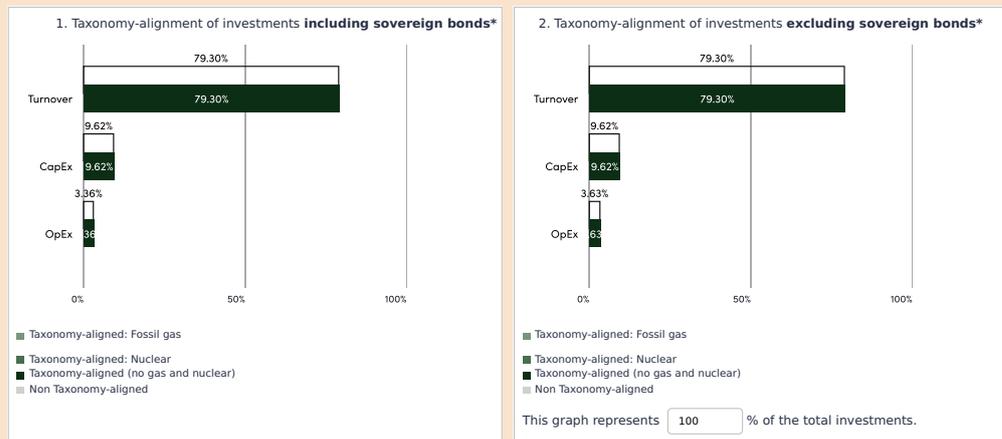
**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Although the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy the extent to which the Fund as a whole was aligned with the EU Taxonomy was calculated for the reference period. 79.30% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy. The figures are representative of the reference period.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas     In nuclear energy
- No

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 - the data is representative of the reference period

	Aligned
<b>Enabling</b>	<b>61.74%</b>
<b>Transition</b>	<b>0.00%</b>

<sup>1</sup> 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.

'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?**

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

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, 8.77% 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?**

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.



**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 solar energy sectors (as more fully described in the Supplement)	100%	100%
CO2 emissions intensity	275.9	275.9
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

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 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?**

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:

<b>Sustainability Indicator</b>	<b>Fund Indicator Performance</b>	<b>Broad Market Benchmark Indicator Performance</b>
Percentage of exposure in companies associated with the solar energy sectors (as more fully described in the Supplement)	100%	0.09%
CO2 emissions intensity	275.9	102.3
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 9.9% 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 55.49 % 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 NASDAQ100® ESG 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.

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 31st of December 2023, the data is representative of the reference period.

Sustainability Indicator	Indicator Performance
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	8.4% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	40.4% 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?

The Fund continues to show an improvement against the Parent Index, however, compared to last reference period the improvement in Sustainalytics Risk Rating for the Fund relative to the Parent Index was slightly lower and the reduction in CO2 emissions intensity relative to the Parent Index was also slightly lower. The Fund continues to avoid companies excluded by the Reference Index.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● **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 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 wasn'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, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Metric	
<b>Greenhouse gas emissions</b>	1.GHG Emissions	1,309.83	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		1,140.62	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		24,164.64	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		26,615.08	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	50.07	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	290.24	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0.00	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	38.17	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	8.04		
	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	0.00		
	Construction	0.00		
	Electricity, Gas, Steam & Air Conditioning Supply	0.43		
	Manufacturing	0.09		
	Mining & Quarrying	0.00		
	Real Estate Activities	0.00		
Transportation & Storage	1.64			
Water Supply, Sewerage, Waste Management & Remediation Activities	0.00			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.04			
<b>Biodiversity</b>	7. Activites negatively affecting biodiversity-sensitive areas	2.81		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
<b>Water</b>	8. Emissions to water	0.00		Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	0.05		Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average

<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	61.78	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	16.76	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	32.95	Waited 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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	35.50	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	6.73	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.



#### 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: from 1st of January 2023 to 31st of December 2023.

Large Investments	Sector	% Assets	Country
APPLE INC	Information Technology	12.75%	United States
MICROSOFT CORP	Information Technology	12.59%	United States
NVIDIA CORP	Information Technology	6.90%	United States
AMAZON.COM INC	Consumer Discretionary	2.94%	United States
BROADCOM INC	Information Technology	2.82%	United States
TESLA INC	Consumer Discretionary	2.81%	United States
ALPHABET INC-A	Communication Services	2.75%	United States
ALPHABET INC-C	Communication Services	2.73%	United States
ADOBE INC	Information Technology	2.53%	United States
CISCO SYSTEMS	Information Technology	2.43%	United States



#### What was the proportion of sustainability-related investments?

See below field

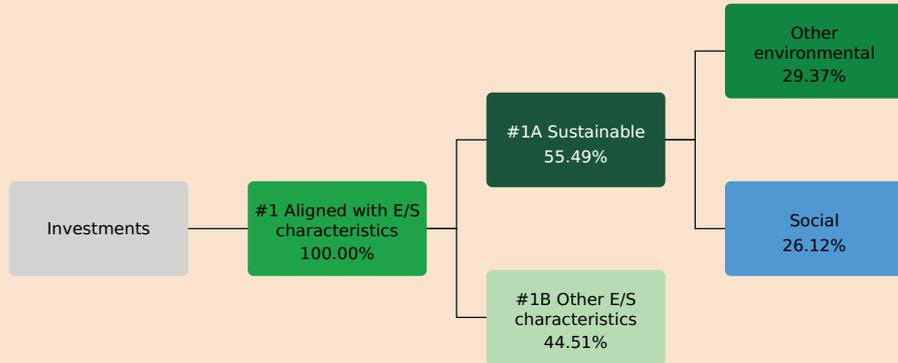
Asset allocation describes the share of investments in specific assets.

- **What was the asset allocation?**

100.00% 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.

55.49% 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 - The data is representative of the reference period.

Sector (GICS)	Weight %
Financials	0.86
Communication Services	12.50
Consumer Discretionary	10.88
Information Technology	59.10
Industrials	3.95
Consumer Staples	5.92
Energy	0.00
Real Estate	0.23
Health Care	6.29
Materials	0.00
Utilities	0.27
<b>Total</b>	<b>100.00</b>

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
<b>Total</b>		<b>0.00</b>

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.



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

0% 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<sup>1</sup>?**

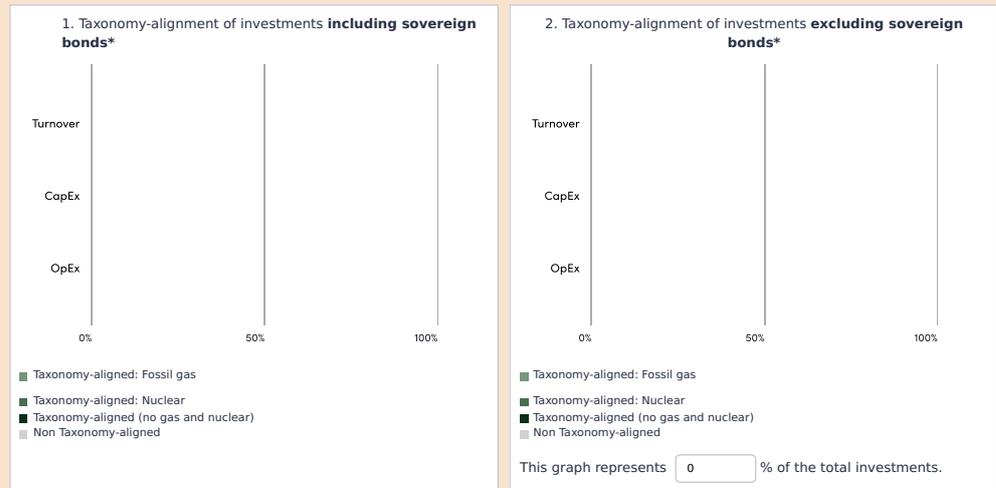
- Yes
- In fossil gas       In nuclear energy
- No

<sup>1</sup> 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.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- 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?**

Not Applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable.

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, 29.37% 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?**

26.12% 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)	18.56	18.56
CO2 emissions intensity	25.6	25.6
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as rebalance date 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	Fund Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index)	18.56	20.27
CO2 emissions intensity	25.6	43.0
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 3.1% exposure to excluded companies at the latest Reference Index rebalance date

Product name: Invesco MSCI Europe ESG Climate Paris Aligned UCITS  
ETF

Legal entity identifier:  
549300DO2A2ZT6S92H22

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

- It made **sustainable investments with an environmental objective:** \_\_\_\_\_ %
- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It made **sustainable investments with a social objective:** \_\_\_\_\_ %

No

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 98.39 % 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**

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.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

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 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 at 31st of December 2023. The data is representative of the reference period.

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the fund relative to the MSCI Europe Index (the "Parent Index")	7.1% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	67.0% 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?**

Compared to last period the improvement in MSCI ESG Score for the Fund relative to the parent index was slightly lower. The reduction in CO2 emissions intensity has improved, though this is partly due to the incorporation of Scope 3 emissions into this calculation. The Fund continues to avoid companies excluded by the Reference Index.

● **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 contributed to the objective of reducing carbon emissions in alignment with the Paris Agreement requirements.

The sustainable investments contributed to the objective as they were selected based on the criteria of the Reference Index, which is constructed to meet the minimum requirements of an EU Paris-Aligned Benchmark in accordance with the Delegated Regulation (EU) 2020/1818 for the methodology of benchmark indices that would be aligned with the objectives of the Paris Agreement.

● **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 wasn'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

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.

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 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 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 the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Metric	
<b>Greenhouse gas emissions</b>	1. GHG Emissions	188.19	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		248.12	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		10,794.73	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		11,231.04	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	310.65	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	696.16	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0.00	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	55.55	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	20.58		
	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	3.00		
	Construction	0.05		
	Electricity, Gas, Steam & Air Conditioning Supply	0.19		
	Manufacturing	0.20		
	Mining & Quarrying	1.05		
	Real Estate Activities	0.38		
Transportation & Storage	0.30			
Water Supply, Sewerage, Waste Management & Remediation Activities	0.00			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.09			
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	1.43		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
<b>Water</b>	8. Emissions to water	0.10		Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies

			per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	0.62	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	33.34	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	18.25	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	40.14	Waited 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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	22.32	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	1.84	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.



### 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: From 1st of January 2023 to 31st of December 2023. The data is representative of the reference period.

Large Investments	Sector	% Assets	Country
ASML HOLDING NV	Information Technology	3.25%	Netherlands
NOVARTIS AG-REG	Health Care	2.31%	Switzerland
COM	Health Care	1.98%	Denmark
NOVO NORDISK-B	Health Care	1.76%	Denmark
TERNA-RETE ELETT	Utilities	1.69%	Italy
ASTRAZENECA PLC	Health Care	1.69%	United Kingdom
SAP SE	Information Technology	1.66%	Germany
GEBERIT AG-REG	Industrials	1.65%	Switzerland
RELX PLC	Industrials	1.51%	United Kingdom
HERMES INTL	Consumer Discretionary	1.34%	France
ZURICH INSURANCE	Financials	1.29%	Switzerland
REDEIA CORP	Utilities	1.25%	Spain
LEGRAND SA	Industrials	1.22%	France
AKZA NA COM	Materials	1.18%	Netherlands
SWISSCOM AG-REG	Communication Services	1.15%	Switzerland



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

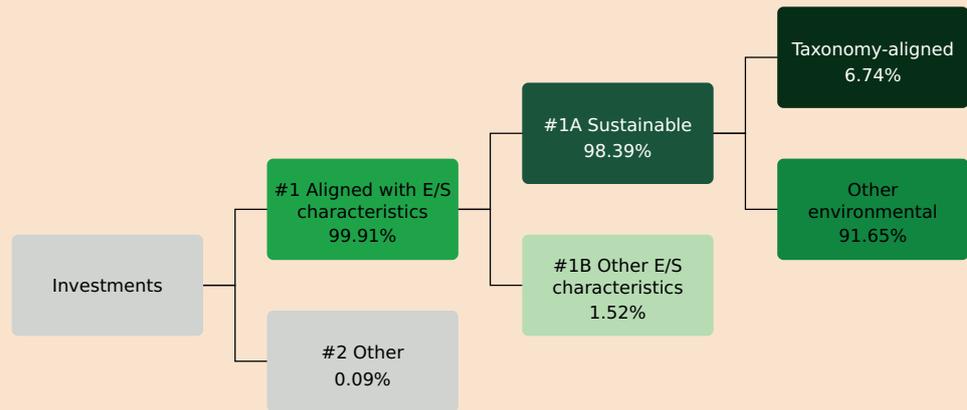
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#### ● What was the asset allocation?

99.91% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.09% 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.

98.39% 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 the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	17.06
Communication Services	3.21
Consumer Discretionary	9.88
Information Technology	9.70
Industrials	19.30
Consumer Staples	7.77
Energy	0.00
Real Estate	3.91
Health Care	15.79
Materials	7.55
Utilities	5.74
Cash	0.09
<b>Total</b>	<b>100.00</b>

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
<b>Total</b>		<b>0.00</b>

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?

Although the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy the extent to which the Fund as a whole was aligned with the EU Taxonomy was calculated for the reference period. 6.74% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy. The figures are representative of the reference period.

activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

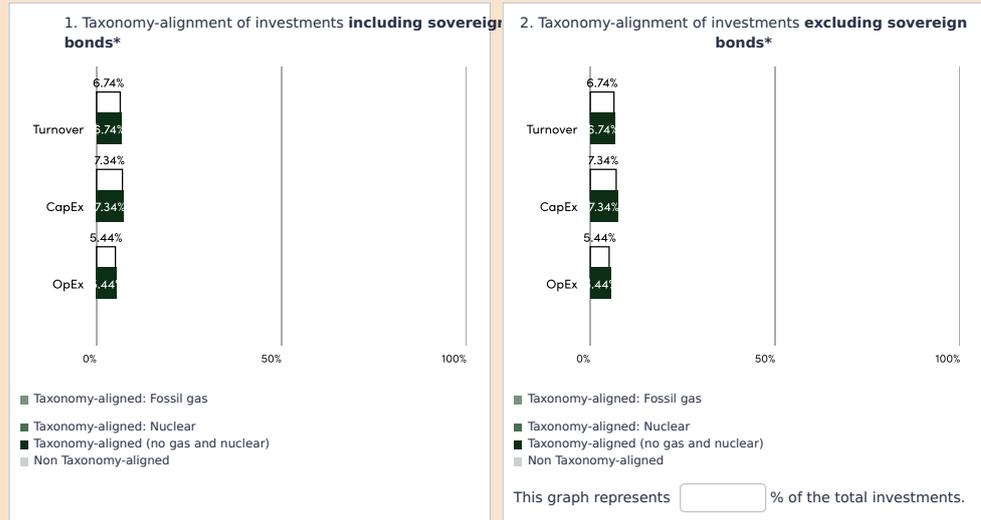
Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- 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.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas     In nuclear energy
- No

*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?**

N/A

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

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, 91.65% 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?**

N/A



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

<sup>1</sup> 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.

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 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)	8.44	8.44
CO2 emissions intensity	189.7	189.7
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:

<b>Sustainability Indicator</b>	<b>Reference Index Indicator Performance</b>	<b>Broad Market benchmark (Parent Index) Indicator Performance</b>
MSCI ESG Score (as defined in the methodology of the Reference Index)	8.44	7.88
CO2 emissions intensity	189.7	574.9
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 57.4% exposure to excluded companies at the latest Reference Index rebalance date

Product name: Invesco MSCI USA ESG Climate Paris Aligned UCITS  
ETF

Legal entity identifier:  
549300R7QH2BWJYX2D55

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.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

- It made **sustainable investments with an environmental objective:** \_\_\_\_\_ %
- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It made **sustainable investments with a social objective:** \_\_\_\_\_ %

No

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 99.78 % 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/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 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 at 31st of December 2023. The data is representative of the

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

reference period.

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI USA Index (the "Parent Index")	12.2% improvement
CO2 emissions intensity of the Fund relative to the Index Parent	71.0% 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?**

Compared to last period the improvement in MSCI ESG Score for the Fund relative to the parent index was slightly lower. The reduction in CO2 emissions intensity has improved, though this is partly due to the incorporation of Scope 3 emissions into this calculation. The Fund continues to avoid companies excluded by the Reference Index.

● **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 contributed to the objective of reducing carbon emissions in alignment with the Paris Agreement requirements.

The sustainable investments contributed to the objective as they were selected based on the criteria of the Reference Index, which is constructed to meet the minimum requirements of an EU Paris-Aligned Benchmark in accordance with the Delegated Regulation (EU) 2020/1818 for the methodology of benchmark indices that would be aligned with the objectives of the Paris Agreement.

● **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 wasn'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

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.

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 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 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- the data is representative of the reference period

Adverse sustainability indicator	PAI	Data	Metric
<b>Greenhouse gas emissions</b>	1. GHG Emissions	737.13	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		974.73	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		45,440.98	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		47,152.84	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	155.06	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	857.64	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	62.23	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	10.19	
	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	0.00	
	Construction	0.23	
	Electricity, Gas, Steam & Air Conditioning Supply	0.00	
	Manufacturing	0.13	
	Mining & Quarrying	0.79	
	Real Estate Activities	0.91	
	Transportation & Storage	0.29	
Water Supply, Sewerage, Waste Management & Remediation Activities	0.32		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.05		
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	0.00	

<b>Water</b>	8. Emissions to water	0.00	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	2.72	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	66.07	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	4.43	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	32.03	Waited 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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	44.62	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	10.12	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.



### 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: from 1st of January 2023 to 31st of December 2023.&nbsp;

Large Investments	Sector	% Assets	Country
Microsoft Corp	Information Technology	6.10%	United States
NVIDIA CORP	Information Technology	3.96%	United States
VISA INC-CLASS A	Financials	2.12%	United States
EQUINIX INC	Real Estate	2.01%	United States
MOTOROLA SOLUTIO	Information Technology	2.00%	United States
ANALOG DEVICES	Information Technology	1.94%	United States
Sherwin-Williams Co/The	Materials	1.93%	United States
S&P GLOBAL INC	Financials	1.81%	United States
ELI LILLY & CO	Health Care	1.59%	United States
Rockwell Automation Inc	Industrials	1.57%	United States
EDWARDS LIFE	Health Care	1.50%	United States
Prologis Inc	Real Estate	1.37%	United States
DIGITAL REALTY	Real Estate	1.34%	United States
SERVICENOW INC	Information Technology	1.30%	United States
BROADCOM INC	Information Technology	1.30%	United States



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

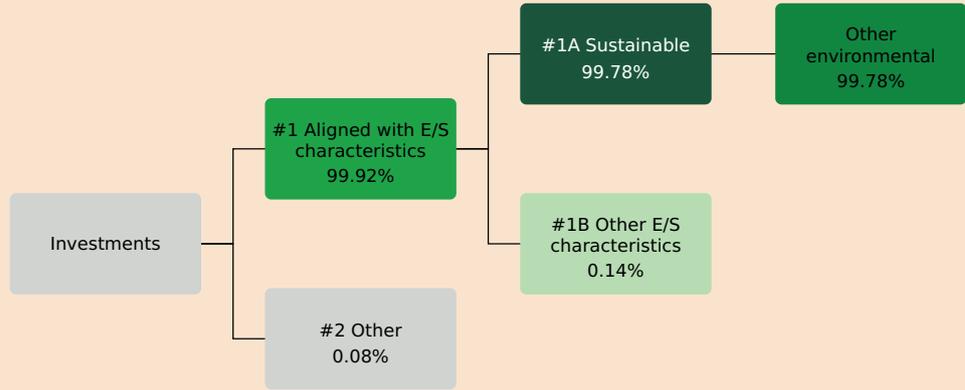
See below field

#### ● What was the asset allocation?

99.92% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.08% 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.

99.78% 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 - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	16.62
Communication Services	3.55
Consumer Discretionary	5.73
Information Technology	32.25
Industrials	13.25
Consumer Staples	2.95
Energy	0.00
Real Estate	7.45
Health Care	14.58
Materials	2.94
Utilities	0.60
Cash	0.08
<b>Total</b>	<b>100.00</b>

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
<b>Total</b>		<b>0.00</b>

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?**

0% 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<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

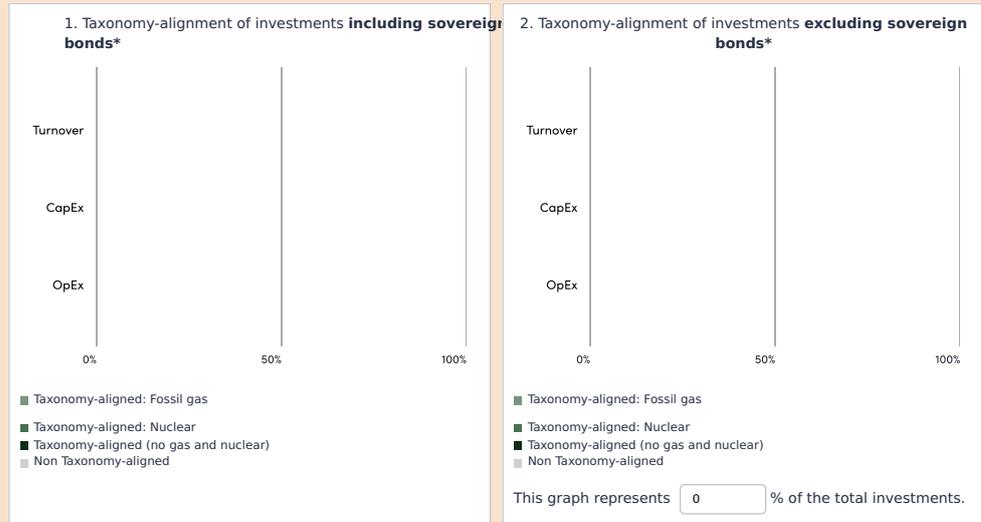
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for 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 reflecting the share of revenue from green activities of investee companies.
- 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?

N/A

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not Applicable.

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, 99.78% 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?

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.



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	78.3	78.3
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 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:

<b>Sustainability Indicator</b>	<b>Reference Index Indicator Performance</b>	<b>Broad Market benchmark (Parent Index) Indicator Performance</b>
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.42	6.61
CO2 emissions intensity	78.3	269.7
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 63.1% exposure to excluded companies at the latest Reference Index rebalance date

Product name: Invesco MSCI Japan ESG Climate Paris Aligned UCITS  
ETF

Legal entity identifier:  
5493005TOQBBWPY66A96

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

- It made **sustainable investments with an environmental objective:** \_\_\_\_\_ %
- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It made **sustainable investments with a social objective:** \_\_\_\_\_ %

No

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 99.03 % 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**

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.



### 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 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 at 31st of December 2023. The data is representative of the reference period.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology Of the Reference Index) of the Fund relative to the MSCI Japan Index (the "Parent Index")	3.7% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	72.0% 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?**

Compared to last period the improvement in MSCI ESG Score for the Fund relative to the parent index has increased slightly. The reduction in CO2 emissions intensity has also improved, though this is partly due to the incorporation of Scope 3 emissions into this calculation. The Fund continues to avoid companies excluded by the Reference Index.

● **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 contributed to the objective of reducing carbon emissions in alignment with the Paris Agreement requirements.

The sustainable investments contributed to the objective as they were selected based on the criteria of the Reference Index, which is constructed to meet the minimum requirements of an EU Paris-Aligned Benchmark in accordance with the Delegated Regulation (EU) 2020/1818 for the methodology of benchmark indices that would be aligned with the objectives of the Paris Agreement.

● **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 wasn'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

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.

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 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 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, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Metric	
<b>Greenhouse gas emissions</b>	1. GHG Emissions	1,561.32	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		3,286.51	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		116,500.30	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		121,348.13	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	398.06	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	1,087.83	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0.00	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	80.23	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	18.35		
	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	0.00		
	Construction	0.01		
	Electricity, Gas, Steam & Air Conditioning Supply	0.00		
	Manufacturing	0.48		
	Mining & Quarrying	0.46		
	Real Estate Activities	0.64		
Transportation & Storage	1.01			
Water Supply, Sewerage, Waste Management & Remediation Activities	0.00			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.17			
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	0.00		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
<b>Water</b>	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)
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	0.17	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	62.59	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	17.77	Waited 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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	33.58	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	7.52	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.



### 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: From 1st of January 2023 to 31st of December 2023.

Large Investments	Sector	% Assets	Country
SONY GROUP CORP	Consumer Discretionary	4.54%	Japan
KEYENCE CORP	Information Technology	3.32%	Japan
TOKYO ELECTRON	Information Technology	2.64%	Japan
HOYA CORP	Health Care	2.37%	Japan
EAST JAPAN RAIL	Industrials	2.26%	Japan
TOKIO MARINE HD	Financials	2.25%	Japan
DAIICHI SANKYO	Health Care	2.13%	Japan
NINTENDO CO LTD	Communication Services	2.11%	Japan
ORIENTAL LAND CO	Consumer Discretionary	2.09%	Japan
FAST RETAILING	Consumer Discretionary	2.07%	Japan
FANUC CORP	Industrials	2.05%	Japan
SHIN-ETSU CHEM	Materials	2.03%	Japan
mitsubishi UFJ F	Financials	2.01%	Japan
CENTRAL JAPAN RL	Industrials	1.99%	Japan
YASKAWA ELECTRIC	Industrials	1.93%	Japan



Asset allocation describes the share of investments in specific assets.

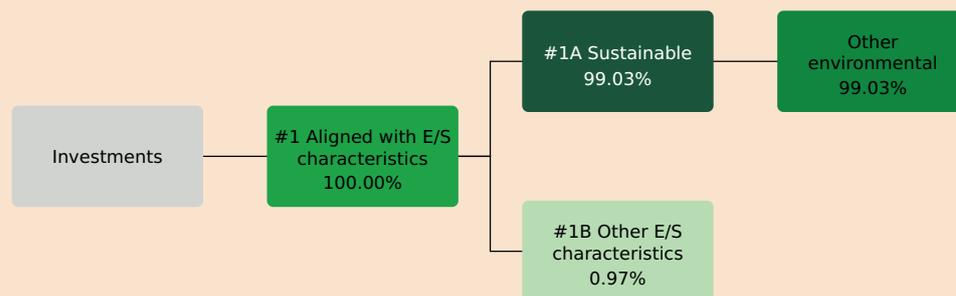
#### What was the proportion of sustainability-related investments?

See below field

#### ● What was the asset allocation?

100.00% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

99.03% 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 - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	10.45
Communication Services	6.64
Consumer Discretionary	14.04
Information Technology	19.49
Industrials	21.46
Consumer Staples	2.75
Energy	0.00
Real Estate	7.93
Health Care	13.65
Materials	3.58
Utilities	0.00
<b>Total</b>	<b>100.00</b>

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
<b>Total</b>		<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- 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?**

0% 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<sup>1</sup>?**

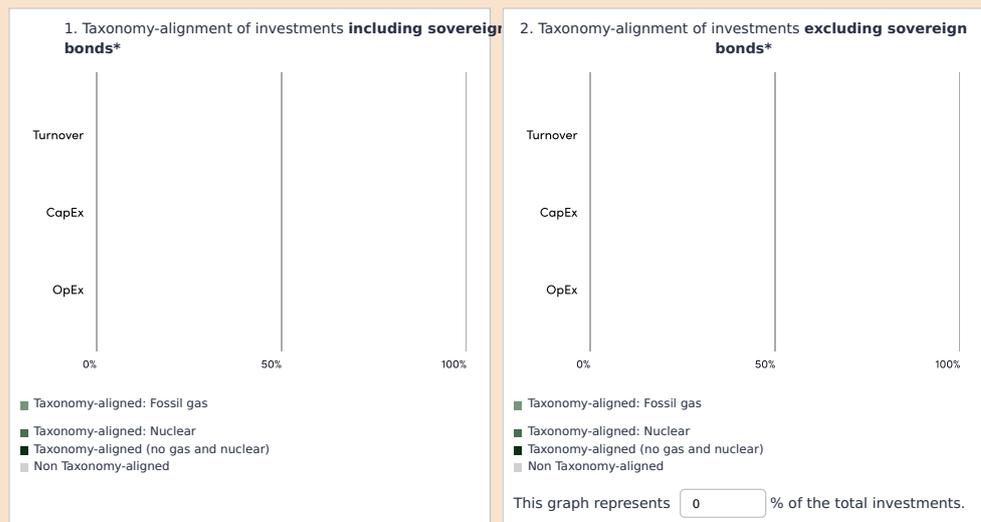
Yes

In fossil gas

In nuclear energy

No

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?**

<sup>1</sup> 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.

N/A

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable.

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, 99.0% 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.



**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 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 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:

<b>Sustainability Indicator</b>	<b>Fund Indicator Performance</b>	<b>Reference Index Indicator Performance</b>
MSCI ESG Score (as defined in the methodology Of the Reference Index) relative to the Parent Index	7.59	7.59
CO2 emissions intensity	177.9	177.9
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:

<b>Sustainability Indicator</b>	<b>Fund Indicator Performance</b>	<b>Broad Market benchmark (Parent Index) Indicator performance</b>
MSCI ESG Score (as defined in the methodology of the Reference Index)	7.59	7.32
CO2 emissions intensity	177.9	635.7
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 45.4% exposure to excluded companies at the latest Reference Index rebalance date

Product name: Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

Legal entity identifier: 549300WITWZPKXMN2F56

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.

## Environmental and/or social characteristics

### 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 **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 99.35 % 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 made **sustainable investments with a social objective: \_\_\_\_\_%**

- It promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

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 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 at 31st of December 2023. The data is representative of the

reference period.

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the MSCI World Index (the "Parent Index")	9.8% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	70.0% 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?**

Compared to last period the improvement in MSCI ESG Score for the Fund relative to the parent index was slightly lower. The reduction in CO2 emissions intensity has improved, though this is partly due to the incorporation of Scope 3 emissions into this calculation. The Fund continues to avoid companies excluded by the Reference Index.

● **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 contributed to the objective of reducing carbon emissions in alignment with the Paris Agreement requirements.

The sustainable investments contributed to the objective as they were selected based on the criteria of the Reference Index, which is constructed to meet the minimum requirements of an EU Paris-Aligned Benchmark in accordance with the Delegated Regulation (EU) 2020/1818 for the methodology of benchmark indices that would be aligned with the objectives of the Paris Agreement.

● **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 wasn'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

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.

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 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 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, The data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	15.44	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		14.53	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		516.92	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		546.88	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	208.16	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	882.51	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	63.42	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	15.60	
	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	3.54	
	Construction	0.10	
	Electricity, Gas, Steam & Air Conditioning Supply	0.21	
	Manufacturing	0.23	
	Mining & Quarrying	1.38	
	Real Estate Activities	0.53	

	Transportation & Storage	0.78	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0.46	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.46	
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	0.38	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
<b>Water</b>	8. Emissions to water	0.14	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	5.75	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and	58.11	Share of investments in investee companies without policies to monitor compliance with the UNGC

	compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises		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	16.44	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	33.14	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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	38.29	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	8.09	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.



### 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: from 1st of January 2023 to 31st of December 2023.

Large Investments	Sector	% Assets	Country
Microsoft Corp	Information Technology	4.37%	United States
NVIDIA CORP	Information Technology	2.10%	United States
ELI LILLY & CO	Health Care	1.08%	United States
VISA INC-CLASS A	Financials	1.05%	United States
MASTERCARD INC-A	Financials	0.92%	United States
BROADCOM INC	Information Technology	0.87%	United States
HOME DEPOT INC	Consumer Discretionary	0.78%	United States
Analog Devices Inc	Information Technology	0.75%	United States
CISCO SYSTEMS	Information Technology	0.72%	United States
XYLEM INC	Industrials	0.68%	Denmark
TEXAS INSTRUMENT	Information Technology	0.68%	United States
SHERWIN-WILLIAMS	Materials	0.67%	United States
S&P GLOBAL INC	Financials	0.67%	United States
ASML HOLDING NV	Information Technology	0.63%	United States
ADOBE INC	Information Technology	0.59%	United States



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

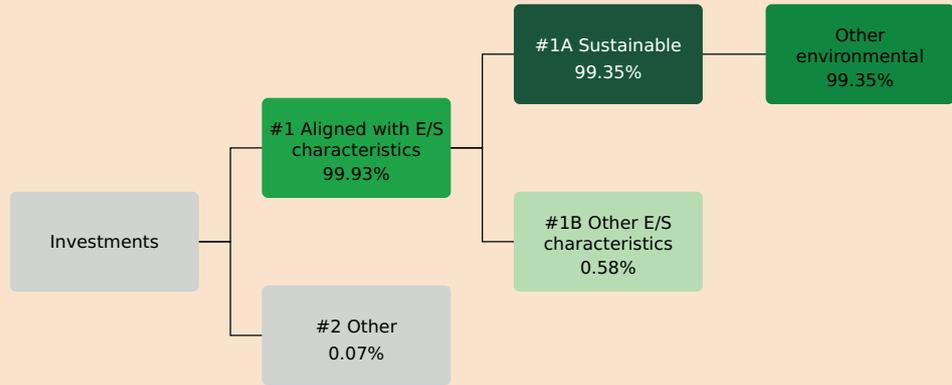
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#### ● What was the asset allocation?

99.93% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.07% 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.

99.35% of the Fund's NAV was invested in sustainable investments.



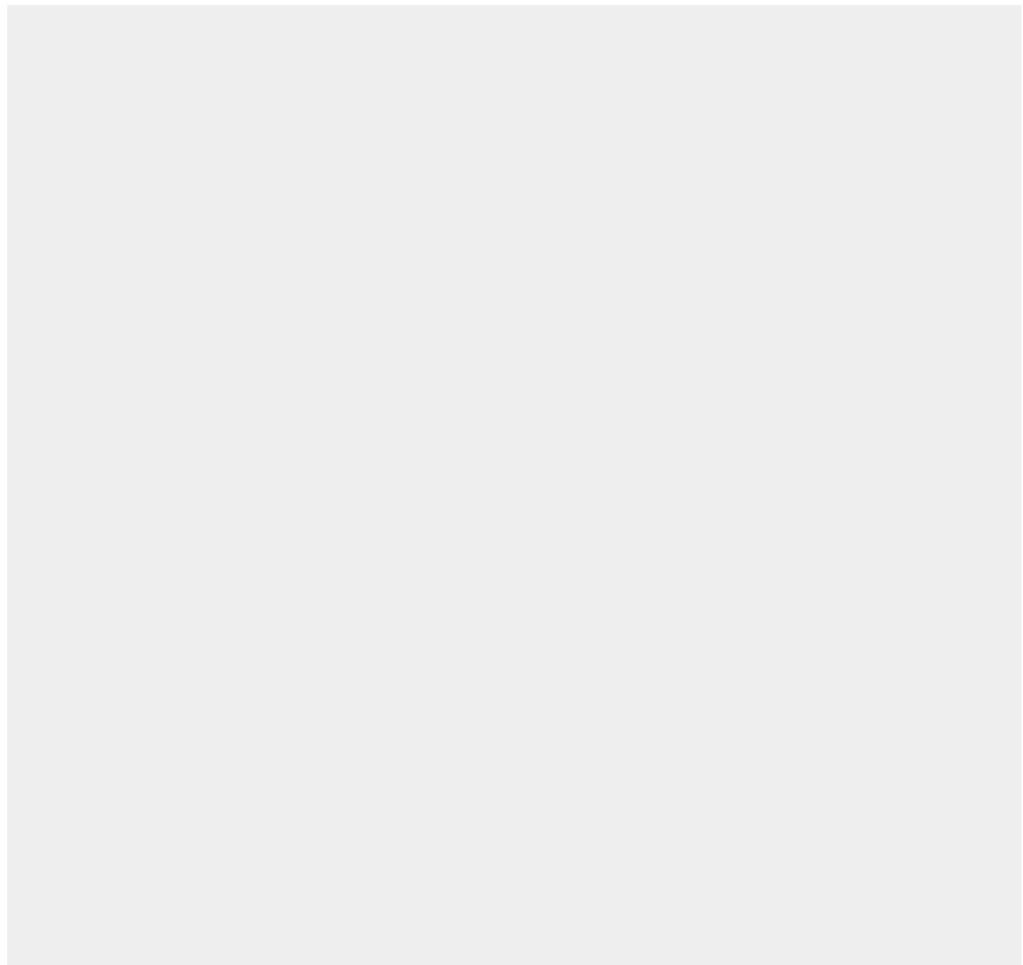
**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#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 - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	16.88
Communication Services	3.42
Consumer Discretionary	7.04
Information Technology	25.01
Industrials	16.04
Consumer Staples	3.44
Energy	0.00
Real Estate	7.17
Health Care	13.51
Materials	5.58
Utilities	1.84
Cash	0.07
<b>Total</b>	<b>100.00</b>

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
<b>Total</b>		<b>0.00</b>

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



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

0% 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<sup>1</sup>?**

Yes

In fossil gas

In nuclear energy

No

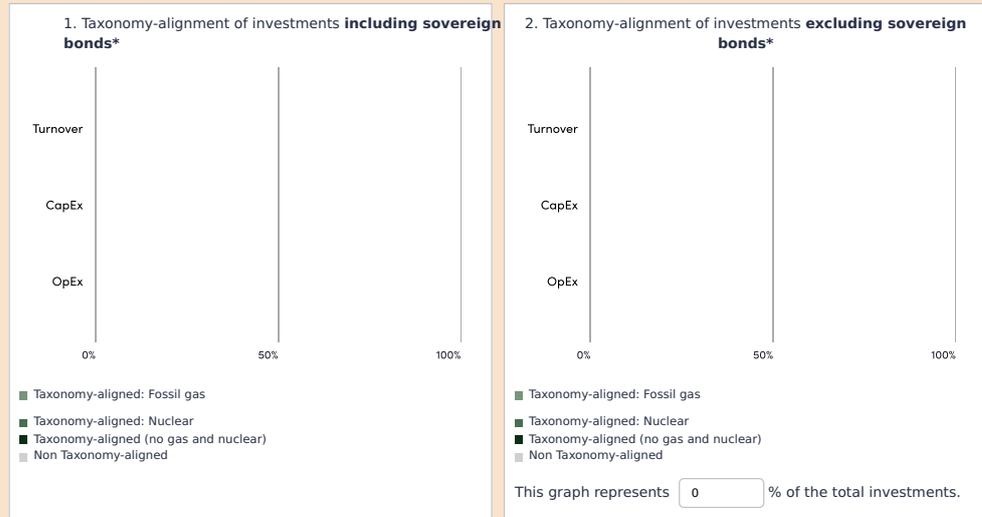
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **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?**

N/A

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable.

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, 99.35% 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?**

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.



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 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) relative to the Parent Index	7.62	7.62
CO2 emissions intensity	109.6	109.6
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as rebalance date 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:

<b>Sustainability Indicator</b>	<b>Reference Index Indicator Performance</b>	<b>Broad Market benchmark (Parent Index) Indicator Performance</b>
MSCI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	7.62	6.94
CO2 emissions intensity	109.6	365.4
Percentage of 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 57.8% exposure to excluded companies at the latest Reference Index rebalance date

Product name: Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF Legal entity identifier: 549300LKQGRABQZ01C57

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.

## Environmental and/or social characteristics

### 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 **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 81.65 % 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 made **sustainable investments with a social objective:** \_\_\_\_\_ %

- It promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

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 at 31st of December 2023. The data is representative of the

reference period.

Sustainability Indicator	Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index) of the fund relative to the MSCI Emerging Markets Index (the " <b>Parent Index</b> ")	9.5% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	77.8% 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?**

Compared to last period the improvement in MSCI ESG Score for the Fund relative to the parent index has increased slightly. The reduction in CO2 emissions intensity has also improved, though this is partly due to the incorporation of Scope 3 emissions into this calculation. The Fund continues to avoid companies excluded by the Reference Index.

● **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 contributed to the objective of reducing carbon emissions in alignment with the Paris Agreement requirements.

The sustainable investments contributed to the objective as they were selected based on the criteria of the Reference Index, which is constructed to meet the minimum requirements of an EU Paris-Aligned Benchmark in accordance with the Delegated Regulation (EU) 2020/1818 for the methodology of benchmark indices that would be aligned with the objectives of the Paris Agreement.

● **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 wasn't available to make such assessments.

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.

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 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 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, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Metric
<b>Greenhouse gas emissions</b>	1. GHG Emissions	638.77	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		959.39	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		13,044.29	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		14,642.46	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	201.00	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	937.43	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	83.85	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	1.72	
	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	0.00	
	Construction	0.01	
	Electricity, Gas, Steam & Air Conditioning Supply	0.12	
	Manufacturing	0.84	
	Mining & Quarrying	1,611.14	
	Real Estate Activities	0.69	
Transportation & Storage	0.29		
Water Supply, Sewerage, Waste Management & Remediation Activities	0.71		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.08		
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	0.13	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
<b>Water</b>	8. Emissions to water	1.48	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies

			per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	0.67	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	78.18	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	1.91	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	16.10	Waited 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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	66.69	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	22.08	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.



### 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: From 1st of January 2023 to 31st of December 2023. The data is representative of the reference period.

Large Investments	Sector	% Assets	Country
TSMC	Information Technology	8.29%	Taiwan
BABA-SW	Consumer Discretionary	3.07%	China
DELTA ELEC	Information Technology	2.30%	Taiwan
AERO DEL PACIF-B	Industrials	1.70%	Mexico
REALTEK SEMI	Information Technology	1.63%	Taiwan
AL RAJHI BANK	Financials	1.37%	Saudi Arabia
INFOSYS LTD	Information Technology	1.33%	India
BB SEGURIDADE PA	Financials	1.30%	Brazil
TATA CONSULTANCY	Information Technology	1.27%	India
XINYI SOLAR HLDS	Information Technology	1.24%	China
LG ELECTRONICS	Consumer Discretionary	1.24%	South Korea
3690 HK COM	Consumer Discretionary	1.22%	China
B3SA3 BZ COM	Financials	1.22%	Brazil
SK HYNIX INC	Information Technology	1.12%	South Korea
MEDIATEK	Information Technology	1.10%	Taiwan



Asset allocation describes the share of investments in specific assets.

### What was the proportion of sustainability-related investments?

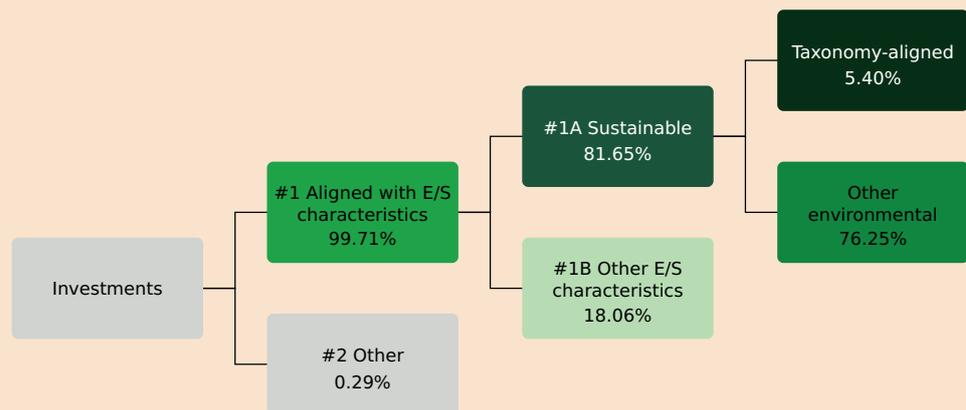
See below field

#### ● What was the asset allocation?

99.71% of the Fund's NAV was invested in investments that aligned with the environmental and social characteristics of the Fund.

0.29% 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.

81.65% 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 the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	19.96
Communication Services	5.61
Consumer Discretionary	13.67
Information Technology	26.64
Industrials	11.62
Consumer Staples	4.62
Energy	0.00
Real Estate	3.50
Health Care	7.60
Materials	3.29
Utilities	2.96
Unclassified	0.24
Cash	0.29
<b>Total</b>	<b>100.00</b>

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
<b>Total</b>		<b>0.00</b>

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- 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?**

Although the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy the extent to which the Fund as a whole was aligned with the EU Taxonomy was calculated for the reference period. 5.40% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy. The figures are representative of the reference period.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

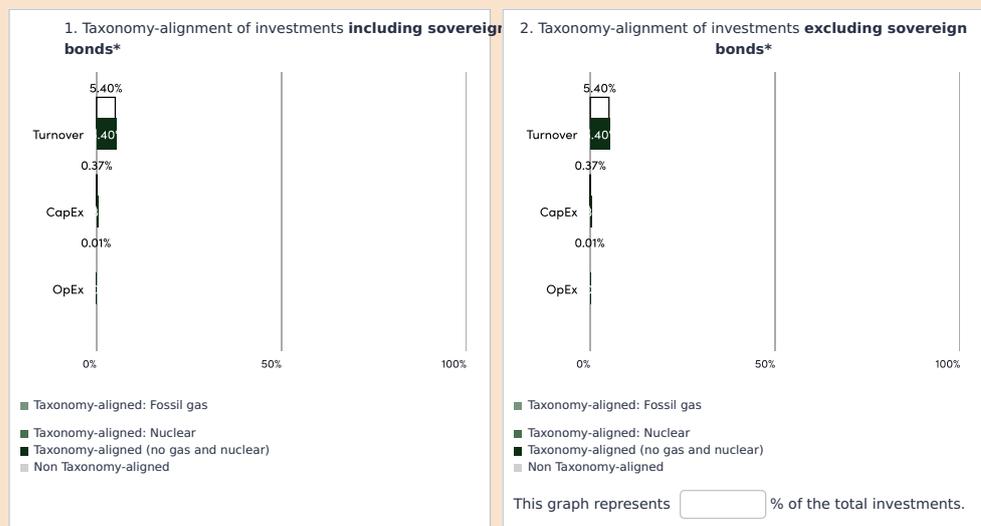
Yes

In fossil gas

In nuclear energy

No

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.

<sup>1</sup> 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.

● **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 the data is representative of the reference period.

	<b>Aligned</b>
<b>Enabling</b>	<b>3.40%</b>
<b>Transition</b>	<b>0.42%</b>

'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?**

The percentage of investments that were aligned with the EU Taxonomy decreased compared to the previous reference period.

 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, 76.25% 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?**

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 tables completed in below sections.

● **How does the reference benchmark differ from a broad market index?**

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social

characteristics that they promote.

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 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)	6.11	6.11
CO2 emissions intensity	148.4	148.4
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 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	Fund Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
MSCI ESG Score (as defined in the methodology of the Reference Index)	6.11	5.58
CO2 emissions intensity	148.4	667.2
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 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 \_\_\_\_\_ % of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The environmental and social characteristics promoted by the Fund were to provide exposure to the risk and return profile of the S&P World ESG Enhanced Energy Index (formerly S&P Developed Ex-Korea LargeMidCap Energy Index) (the "**Parent Index**"), gaining exposure to corresponding sectors whilst improving the ESG characteristics and reducing carbon emissions of the Fund relative to the Parent Index. The Fund achieved this by tracking the S&P World ESG Enhanced Energy Index (formerly S&P Developed Ex-Korea LargeMidCap ESG Enhanced Energy Index) (the "**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities and by using an optimisation approach to achieve an uplift in the weighted average S&P DJI ESG score and a decrease in the weighted average carbon intensity relative to the Parent Index.

#### ● **How did the sustainability indicators perform?**

The Fund used a variety of indicators to measure the attainment of environmental and social characteristics. The Fund performed as follows as at 31 December 2023, the data is representative of the reference period:

Sustainability Indicator	Indicator Performance
S&P DJI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	23.1% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	31.9% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

#### ● **...and compared to previous periods?**

NA

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.

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

NA

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

NA

**How were the indicators for adverse impacts on sustainability factors taken into account?**

NA

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

NA

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the 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 index methodology of the Reference Index that the Fund tracks 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 don't meet certain PAI thresholds were excluded from the Reference Index or had their weightings reduced. The Fund also relied on the qualitative research and/or engagement of Invesco's ESG team to take into account the RTS PAI indicators.

The below table shows the PAI scores for the fund- the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Metric	
<b>Greenhouse gas emissions</b>	1. GHG Emissions	336.25	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		47.29	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		4,021.04	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		4,404.57	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	2,003.93	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	5,268.17	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	52.79	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	95.44	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	64.25		
	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	0.00		
	Construction	0.00		
	Electricity, Gas, Steam & Air Conditioning Supply	0.00		
	Manufacturing	0.54		
	Mining & Quarrying	1.52		
	Real Estate Activities	0.00		
Transportation & Storage	2.73			
Water Supply, Sewerage, Waste Management & Remediation Activities	0.00			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.00			
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	46.24		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
<b>Water</b>	8. Emissions to water	0.00		Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)

<b>Waste</b>	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
<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	29.34	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	33.30	Waited 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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	31.80	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



#### 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: from the 1st of January 2023 to the 31st of December 2023. The data is representative of the reference period.

Large Investments	Sector	% Assets	Country
CONOCOPHILLIPS	Energy	10.05%	United States
SCHLUMBERGER LTD	Energy	7.61%	United States
BP PLC	Energy	7.23%	United Kingdom
ENBRIDGE INC	Energy	7.17%	Canada
TOTALENERGIES SE	Energy	6.72%	France
CHEVRON CORP	Energy	4.85%	United States
CHENIERE ENERGY	Energy	4.60%	United States
WILLIAMS COS INC	Energy	4.57%	United States



#### What was the proportion of sustainability-related investments?

NA

Asset allocation describes the share of investments in specific assets.

#### What was the asset allocation?

99.99% 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.



GICS Sector Breakdown as at - The data is representative of the reference period.

Sector (GICS)	Weight %
Financials	0.00
Communication Services	0.00
Consumer Discretionary	0.00
Information Technology	0.00
Industrials	0.00
Consumer Staples	0.00
Energy	99.99
Real Estate	0.00
Health Care	0.00
Materials	0.00
Utilities	0.00
Cash	0.01
<b>Total</b>	<b>100.00</b>

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	14.76
10102010	Integrated Oil & Gas	23.79
10102020	Oil & Gas Exploration & Production	28.21
10102030	Oil & Gas Refining & Marketing	6.02
10102040	Oil & Gas Storage & Transportation	26.37
10102050	Coal & Consumable Fuels	0.85
<b>Total</b>		<b>99.99</b>

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



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

0% 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<sup>1</sup>?**

Yes

In fossil gas

In nuclear energy

No

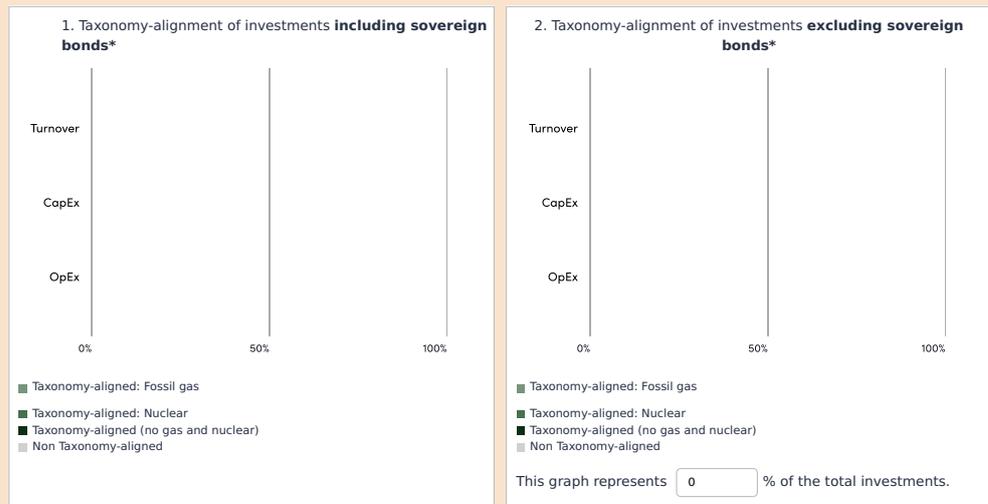
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- 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?

N/A

● 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 were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were 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 achieve an uplift in the weighted average S&P DJI ESG score and a decrease in the weighted average carbon intensity relative to the Parent Index (a subset of the S&P World Index, formerly S&P Developed Ex-Korea LargeMidCap Index, a relevant broad market index) which includes companies in the energy sector).

● **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
S&P DJI ESG Score (as defined in the methodology of the Reference Index)	73.9	73.9
CO2 emissions intensity	1602.2	1602.2
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 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 sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Fund Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
S&P DJI ESG Score (as defined in the methodology of the Reference Index)	73.9	60.0
CO2 emissions intensity	1602.2	2352.9
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 45.2% 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 29.95 % of sustainable investments
  - with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective
- It promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The environmental and social characteristics promoted by the Fund were to provide exposure to the risk and return profile of the S&P World Financials Index (formerly S&P Developed Ex-Korea LargeMidCap Financials Index) (the "**Parent Index**"), gaining exposure to corresponding sectors whilst improving the ESG characteristics and reducing carbon emissions of the Fund relative to the Parent Index. The Fund achieved this by tracking the S&P World ESG Enhanced Financials Index (formerly S&P Developed Ex-Korea LargeMidCap ESG Enhanced Financials Index) (the "Reference Index"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities and by using an optimisation approach to achieve an uplift in the weighted average S&P DJI ESG score and a decrease in the weighted average carbon intensity relative to the Parent Index.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of environmental and social characteristics. The Fund performed as follows as at 31 December 2023, the data is representative of the reference period:

Sustainability Indicator	Indicator Performance
S&P DJI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	17.8% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	47.2% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

#### ● ...and compared to previous periods?

NA

#### ● What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

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 methodology of the Reference Index directly excluded a number of companies involved in certain business activities. Through the 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 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 methodology of the Reference Index tracked by the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The methodology of the Reference Index excluded companies that were deemed not to be compliant with the UN Global Compact (the "**UNGC**"). This set of ten principles show significant overlap with both the OECD Guidelines for Multinational Enterprises 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 methodology of the Reference Index 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.

*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- the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1. GHG Emissions	0.33	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		0.55	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		107.89	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		108.77	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	58.29	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	337.00	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0.00	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	50.94	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	10.00		
	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	0.00		
	Construction	0.00		
	Electricity, Gas, Steam & Air Conditioning Supply	0.00		
	Manufacturing	0.00		
	Mining & Quarrying	0.00		
	Real Estate Activities	0.00		
Transportation & Storage	0.04			
Water Supply, Sewerage, Waste Management & Remediation Activities	0.00			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.33			
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0.00		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	0.00		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	0.00	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 fo UN Global Compact principles and Organisation for Economic Cooperation and Development	0.00	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	

	(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	55.34	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	27.91	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	36.19	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)	0.00	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	22.39	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	3.36	Share of investments in entities without a human rights policy



#### 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: from 1st of January 2023 to 31st of December 2023. The data is representative of the reference period.

Large Investments	Sector	% Assets	Country
VISA INC-CLASS A	Financials	7.58%	United States
MASTERCARD INC-A	Financials	6.36%	United States
JPMORGAN CHASE	Financials	5.22%	United States
BANK OF AMERICA	Financials	3.95%	United States
S&P GLOBAL INC	Financials	3.21%	United States
GOLDMAN SACHS GP	Financials	2.16%	United States
ROYAL BANK OF CA	Financials	2.10%	Canada
MORGAN STANLEY	Financials	2.06%	United States
HSBC HOLDINGS PL	Financials	2.03%	United Kingdom
BLACKROCK INC	Financials	1.98%	United States
TORONTO-DOM BANK	Financials	1.96%	Canada
AMERICAN EXPRESS	Financials	1.86%	United States
COMMONW BK AUSTR	Financials	1.60%	Australia
ALLIANZ SE-REG	Financials	1.54%	Germany
mitsubishi UFJ F	Financials	1.47%	Japan



#### What was the proportion of sustainability-related investments?

See below

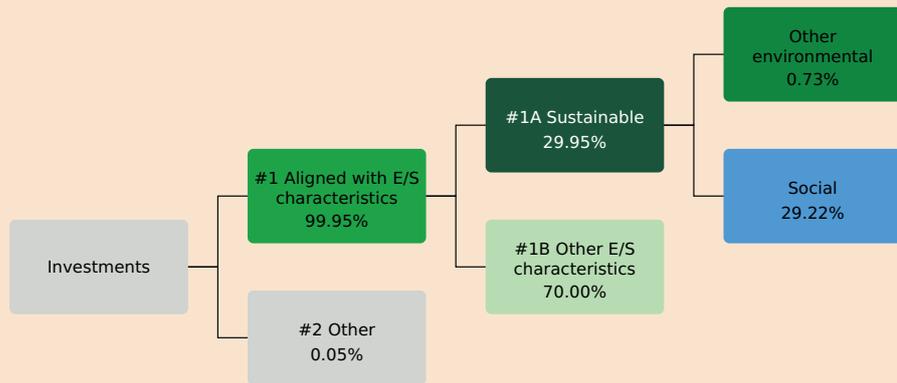
Asset allocation describes the share of investments in specific assets.

##### ● What was the asset allocation?

99.95% 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.

0.05% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and

29.95% 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 - The data is representative of the reference period.

Sector (GICS)	Weight %
Financials	99.95
Communication Services	0.00
Consumer Discretionary	0.00
Information Technology	0.00
Industrials	0.00
Consumer Staples	0.00
Energy	0.00
Real Estate	0.00
Health Care	0.00
Materials	0.00
Utilities	0.00
Cash	0.05
<b>Total</b>	<b>100.00</b>

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
<b>Total</b>		<b>0.00</b>

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.



### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0% 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<sup>1</sup>?

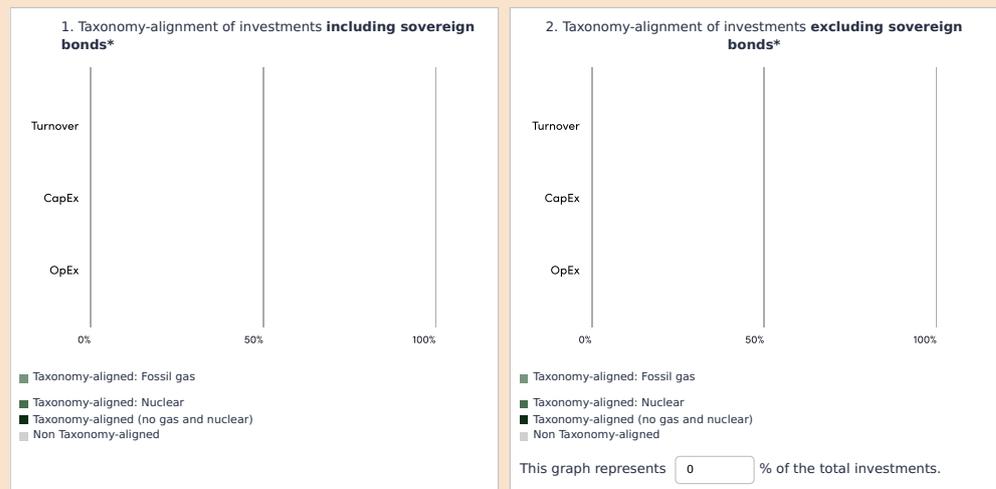
- Yes
  In fossil gas
  In nuclear energy
- No

<sup>1</sup> 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.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- 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?**

N/A

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not Applicable.

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, 0.73% 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?**

29.22% 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 were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were 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 below.

● **How does the reference benchmark differ from a broad market index?**

The Reference Index differs from a broad market index because it seeks to achieve an uplift in the weighted average S&P DJI ESG score and a decrease in the weighted average carbon intensity relative to the Parent Index (a subset of the S&P World Index, formerly S&P Developed Ex-Korea LargeMidCap Index, a relevant broad market index) which includes companies in the finance sector).

● **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
S&P DJI ESG Score (as defined in the methodology of the Reference Index)	79.8	79.8
CO2 emissions intensity	32.2	32.2
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 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 sustainability indicators for the Fund and Parent Index differed as below:

Sustainability Indicator	Fund Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
S&P DJI ESG Score (as defined in the methodology of the Reference Index)	79.8	67.7
CO2 emissions intensity	32.2	61.0
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 19.8% exposure to excluded companies at the latest Reference Index rebalance date

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.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

- It made **sustainable investments with an environmental objective:** \_\_\_\_\_ %
- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It made **sustainable investments with a social objective:** \_\_\_\_\_ %

No

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 64.46 % of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

- It promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The environmental and social characteristics promoted by the Fund were to provide exposure to the risk and return profile of the S&P World ESG Health Care Index (formerly S&P Developed Ex-Korea LargeMidCap Health Care Index) (the "**Parent Index**"), gaining exposure to corresponding sectors whilst improving the ESG characteristics and reducing carbon emissions of the Fund relative to the Parent Index. The Fund achieved this by tracking the S&P World ESG Enhanced Health Care Index (formerly S&P Developed Ex-Korea LargeMidCap ESG Enhanced Health Care Index) (the "**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities and by using an optimisation approach to achieve an uplift in the weighted average S&P DJI ESG score and a decrease in the weighted average carbon intensity relative to the Parent Index.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of environmental and social characteristics. The Fund performed as follows as at 31 December 2023, the data is representative of the reference period:

Sustainability Indicator	Indicator Performance
S&P DJI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	10.0% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	28.7% 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?**

NA

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

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 methodology of the Reference Index directly excluded a number of companies involved in certain business activities. Through the 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 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.

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.

**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 methodology of the Reference Index tracked by the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The methodology of the Reference Index excluded companies that were deemed not to be compliant with the UN Global Compact (the "**UNGC**"). This set of ten principles show significant overlap with both the OECD Guidelines for Multinational Enterprises 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 methodology of the Reference Index 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.

*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- the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1.GHG Emissions	2.41	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		2.25	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		122.93	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		127.59	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	67.80	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	248.63	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0.00	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	82.33	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	34.95		
	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	0.00		
	Construction	0.00		
	Electricity, Gas, Steam & Air Conditioning Supply	0.00		
	Manufacturing	0.06		
	Mining & Quarrying	0.00		
Real Estate Activities	0.00			
Transportation & Storage	0.00			
Water Supply, Sewerage, Waste Management & Remediation Activities	0.00			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.02			
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	18.95		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	0.08	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 fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	59.52	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	3.59	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	33.52	Waited 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)	0.00	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	32.64	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	1.68	Share of investments in entities without a human rights policy



### What were the top investments of this financial product?

Large Investments	Sector	% Assets	Country
UNITEDHEALTH GRP	Health Care	10.68%	United States
ELI LILLY & CO	Health Care	6.54%	United States
ABBVIE INC	Health Care	6.33%	United States
MERCK & CO	Health Care	4.22%	United States
NOVARTIS AG-REG	Health Care	4.00%	Switzerland
ASTRAZENECA PLC	Health Care	3.86%	United Kingdom
THERMO FISHER	Health Care	3.85%	United States
ROCHE HLDG-GENUS	Health Care	3.62%	Switzerland
COM	Health Care	3.22%	Denmark
AMGEN INC	Health Care	3.18%	United States

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: from 1st of January 2023 to 31st of December 2023. The data is representative of the reference period.

### What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.



See below field

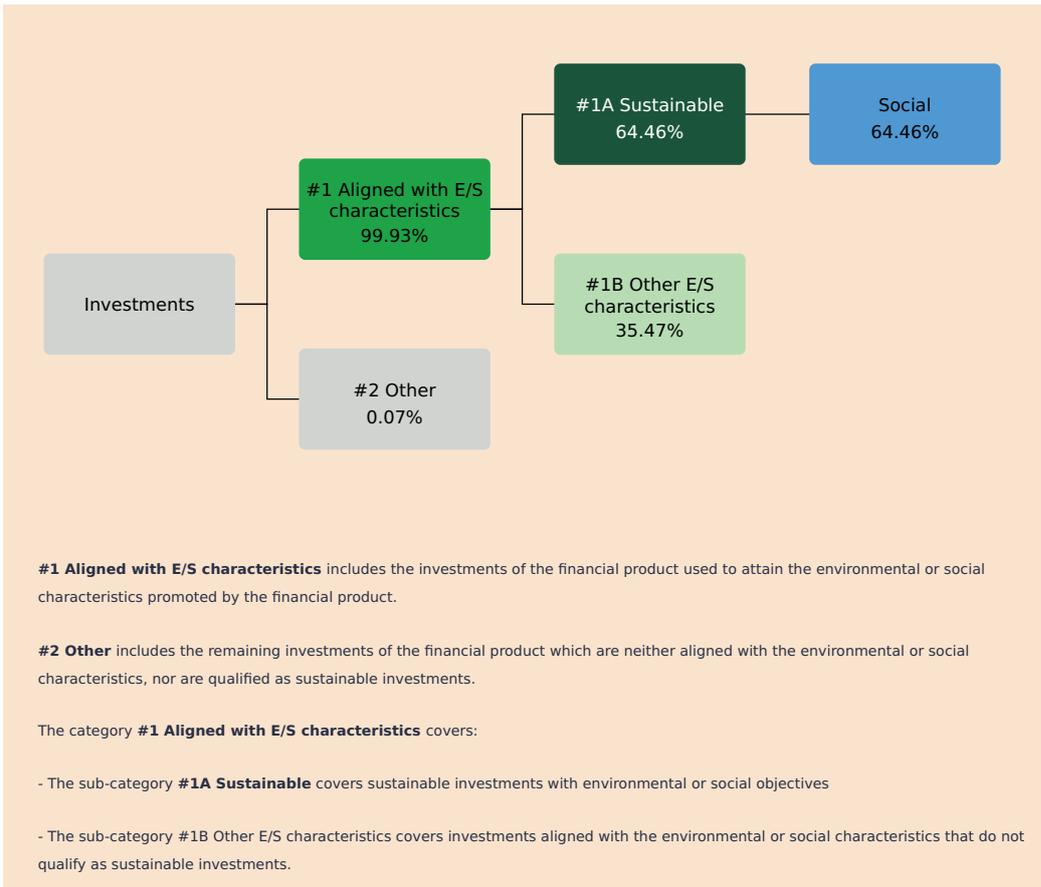
● **What was the asset allocation?**

99.93% 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.

0.07% of the Fund's NAV was invested in financial derivative instruments for hedging and/or efficient portfolio management purposes; and

64.46% of the Fund's NAV was invested in sustainable investments.

The asset allocation data is representative of the reference period.



● **In which economic sectors were the investments made?**

GICS Sector Breakdown as at - The data is representative of the reference period.

Sector (GICS)	Weight %
Financials	0.00
Communication Services	0.00
Consumer Discretionary	0.00
Information Technology	0.00
Industrials	0.00
Consumer Staples	0.00
Energy	0.00
Real Estate	0.00
Health Care	99.93
Materials	0.00
Utilities	0.00
Cash	0.07
<b>Total</b>	<b>100.00</b>

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
<b>Total</b>		<b>0.00</b>

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?**

0% of the Fund's portfolio was aligned with the EU Taxonomy.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

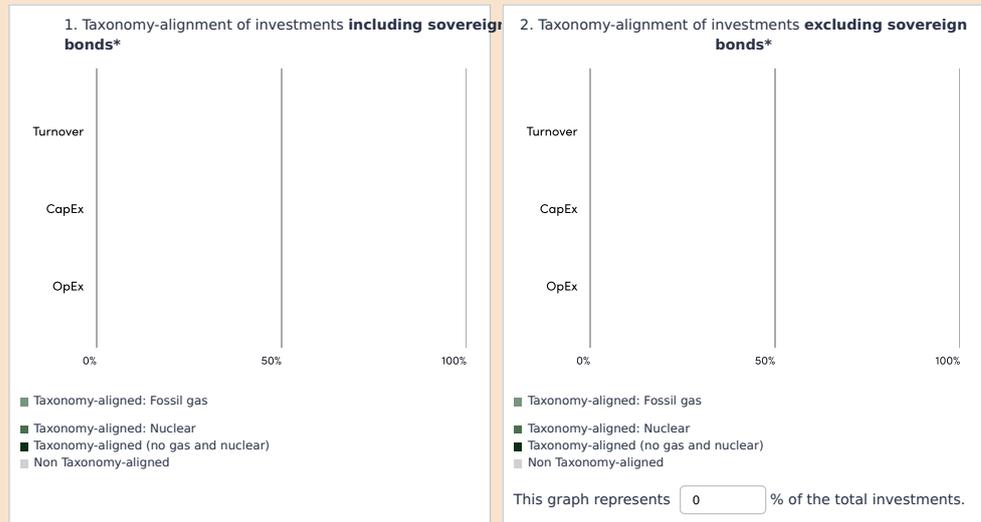
Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- 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.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
- In fossil gas       In nuclear energy
- No

**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?**

N/A

● **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?**

64.46% 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 were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were applied in relation to these instruments.



**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

<sup>1</sup> 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 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 below

● **How does the reference benchmark differ from a broad market index?**

The Reference Index differs from a broad market index because it seeks to achieve an uplift in the weighted average S&P DJI ESG score and a decrease in the weighted average carbon intensity relative to the Parent Index (a subset of the S&P World Index, formerly S&P Developed Ex-Korea LargeMidCap Index, a relevant broad market index) which includes companies in the health care sector).

● **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
S&P DJI ESG Score (as defined in the methodology of the Reference Index)	90.9	90.9
CO2 emissions intensity	24.3	24.3
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 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 sustainability indicators for the Fund and Parent Index differed as below:

<b>Sustainability Indicator</b>	<b>Fund Indicator Performance</b>	<b>Broad Market benchmark (Parent Index) Indicator Performance</b>
S&P DJI ESG Score (as defined in the methodology of the Reference Index)	90.9	82.6
CO2 emissions intensity	24.3	34.1
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 15.9% exposure to excluded companies at the latest Reference Index rebalance date

Product name: Invesco S&P World Information Technology ESG UCITS ETF

Legal entity identifier: 549300VIQWUDCLYSV364

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.

## Environmental and/or social characteristics

### 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 **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 64.72 % 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 made **sustainable investments with a social objective:** \_\_\_\_\_ %

- It promoted E/S characteristics, but **did not make any sustainable investments**



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The environmental and social characteristics promoted by the Fund were to provide exposure to the risk and return profile of the S&P World Information Technology Index (formerly S&P Developed Ex-Korea LargeMidCap Information Technology Index) (the "**Parent Index**"), gaining exposure to corresponding sectors whilst improving the ESG characteristics and reducing carbon emissions of the Fund relative to the Parent Index. The Fund achieved this by tracking the S&P World ESG Enhanced Information Technology Index (formerly S&P Developed Ex-Korea LargeMidCap ESG Enhanced Information Technology Index) (the "**Reference Index**"), which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

The environmental and social characteristics were achieved by applying the Index Provider's exclusion criteria to the eligible securities and by using an optimisation approach to achieve an uplift in the weighted average S&P DJI ESG score and a decrease in the weighted average carbon intensity relative to the Parent Index.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of environmental and social characteristics. The Fund performed as follows as at 31 December 2023, the data is representative of the reference period:

Sustainability Indicator	Indicator Performance
S&P DJI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	10.0% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	28.7% 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?**

NA

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

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 methodology of the Reference Index directly excluded a number of companies involved in certain business activities. Through the 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 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:**

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.

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 methodology of the Reference Index tracked by the Fund, with the result that securities were excluded from the investible universe if they were deemed not to be in alignment.

The methodology of the Reference Index excluded companies that were deemed not to be compliant with the UN Global Compact (the "**UNGC**"). This set of ten principles show significant overlap with both the OECD Guidelines for Multinational Enterprises 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 methodology of the Reference Index 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.

*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- the data is representative of the reference period:

Adverse sustainability indicator	PAI	Data	Metric	
Greenhouse gas emissions	1. GHG Emissions	1.82	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)	
		2.81	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)	
		57.86	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)	
		62.50	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)	
	2. Carbon footprint	28.30	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)	
	3. GHG Intensity of investee companies	207.58	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)	
	4. Exposure to companies active in the fossil fuel sector	0.00	% of the fund exposed to any fossil fuels revenue	
	5. Share of non-renewable energy consumption	31.11	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	3.64		
	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	0.00		
	Construction	0.00		
	Electricity, Gas, Steam & Air Conditioning Supply	0.00		
	Manufacturing	0.05		
	Mining & Quarrying	0.00		
	Real Estate Activities	2.27		
	Transportation & Storage	0.00		
Water Supply, Sewerage, Waste Management & Remediation Activities	0.00			
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.22			
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	0.00		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	0.03	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 fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	40.36	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	34.12	Waited 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)	0.00	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	23.28	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	2.10	Share of investments in entities without a human rights policy



### What were the top investments of this financial product?

Large Investments	Sector	% Assets	Country
MICROSOFT CORP	Information Technology	24.69%	United States
APPLE INC	Information Technology	15.53%	United States
NVIDIA CORP	Information Technology	14.41%	United States

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: From 1st of January 2023 to 31st of December 2023. The data is representative of the reference period.



### What was the proportion of sustainability-related investments?

Please see below.

Asset allocation describes the share of investments in specific assets.

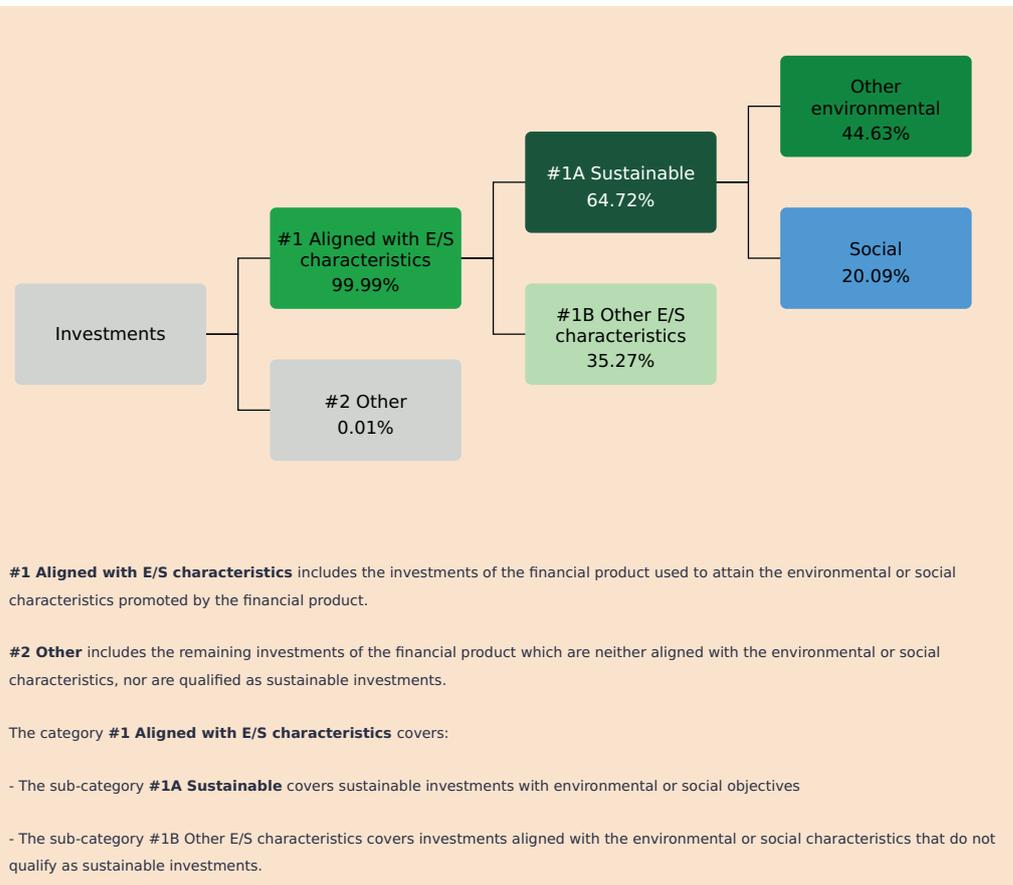
#### ● What was the asset allocation?

99.99% 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.

0.01% 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.

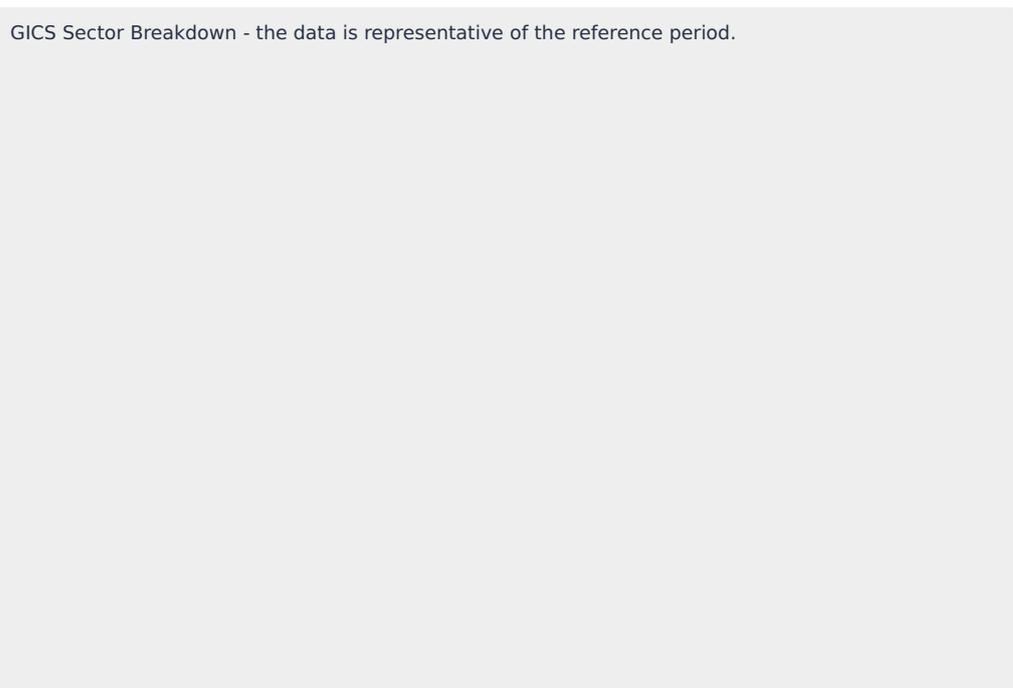
64.72% of the Fund's NAV was invested in sustainable investments.

The asset allocation data is representative of the reference period.



● **In which economic sectors were the investments made?**

GICS Sector Breakdown - the data is representative of the reference period.



Sector (GICS)	Weight %
Financials	0.00
Communication Services	0.00
Consumer Discretionary	0.00
Information Technology	99.99
Industrials	0.00
Consumer Staples	0.00
Energy	0.00
Real Estate	0.00
Health Care	0.00
Materials	0.00
Utilities	0.00
Cash	0.01
<b>Total</b>	<b>100.00</b>

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
<b>Total</b>		<b>0.00</b>

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?**

0% 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<sup>1</sup>?**

Yes

In fossil gas

In nuclear energy

No

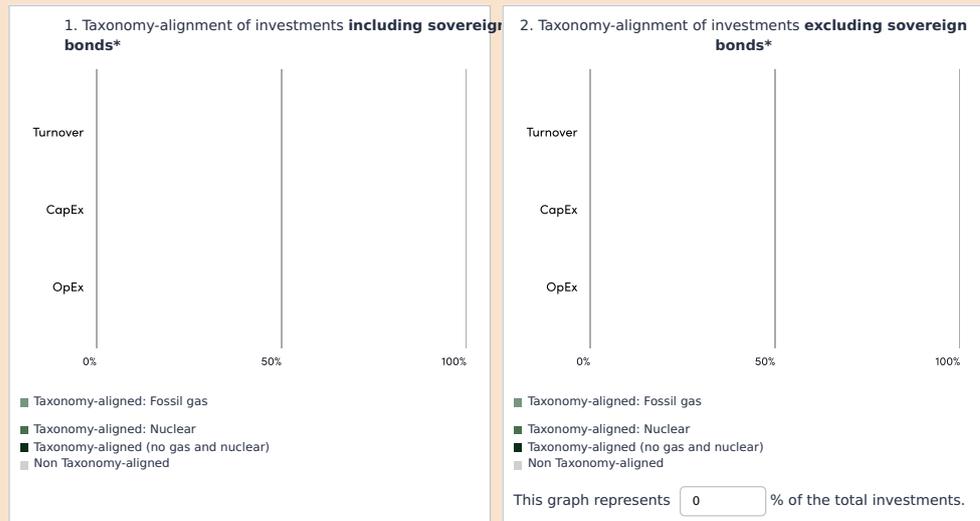
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for 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** reflecting the share of revenue from green activities of investee companies.
- **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?**

N/A

● **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, 44.63% 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?**

20.09% 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 were financial derivative instruments for hedging and/or efficient portfolio management purposes and cash for ancillary liquidity. No minimum environmental or social safeguards were 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 achieve an uplift in the weighted average S&P DJI ESG score and a decrease in the weighted average carbon intensity relative to the Parent Index (a subset of the S&P World Index, formerly S&P Developed Ex-Korea LargeMidCap Index, a relevant broad market index) which includes companies in the information technology sector).

#### ● 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
S&P DJI ESG Score (as defined in the methodology of the Reference Index)	83.0	83.0
CO2 emissions intensity	23.2	23.2
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 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 sustainability indicators for the Fund and Parent Index differed as below:

<b>Sustainability Indicator</b>	<b>Fund Indicator Performance</b>	<b>Broad Market benchmark (Parent Index) Indicator Performance</b>
S&P DJI ESG Score (as defined in the methodology of the Reference Index)	83.0	74.3
CO2 emissions intensity	23.2	50.0
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 11.8% exposure to excluded companies at the latest Reference Index rebalance date

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

**Yes**

- It made **sustainable investments with an environmental objective: 99.99 %**
- 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**

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.



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 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 sustainable investment objective. The Fund performed as at 31st of December 2023. The data is representative of the reference period.

Sustainability Indicator	Performance Indicator
Percentage of the Fund portfolio invested in companies associated with the wind energy sectors (as more fully described in the Supplement)	100%
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index) of the Fund	18.4
CO2 emissions intensity for the Fund	71.4
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?

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 Fund continues to invest solely in companies associated with wind energy and avoid companies excluded by the Reference Index. Compared to last period the Sustainalytics Risk Rating and CO2 emissions intensity for the Fund have both improved. These may revert back next period as the Fund doesn't target specific improvements for these metrics, but it does incorporate exclusions that will impact both.

● **How did the sustainable investments not cause significant harm to any 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, 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, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Metric
<b>Greenhouse gas emissions</b>	1. GHG Emissions	44.83	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		48.28	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		7,403.25	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		7,496.35	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	2,985.85	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	8,454.79	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	1.68	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	72.38	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	3.33	
	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	5.73	
	Construction	0.00	
	Electricity, Gas, Steam & Air Conditioning Supply	0.75	
	Manufacturing	0.67	
	Mining & Quarrying	0.00	
	Real Estate Activities	0.00	
	Transportation & Storage	0.00	
Water Supply, Sewerage, Waste Management & Remediation Activities	0.00		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.02		
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	1.69	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
<b>Water</b>	8. Emissions to water	0.17	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	0.70	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Social and employee matters</b>	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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	44.74	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	31.78	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

<b>Optional Indicators</b>	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	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	50.01	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	5.36	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.



### 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 From 1st of January 2023 to 31st of December 2023.

Large Investments	Sector	% Assets	Country
NKT A/S	Industrials	1.99%	Denmark
TECO ELEC & MACH	Industrials	1.98%	Taiwan
FLNC COM	Industrials	1.91%	United States
NEOEN FP COM	Utilities	1.91%	France
WESCO INTL	Industrials	1.89%	United States
BELDEN INC	Information Technology	1.89%	United States
PRYSMIAN SPA	Industrials	1.88%	Italy
HUBBELL INC	Industrials	1.87%	United States
CS WIND	Industrials	1.86%	South Korea
SMA SOLAR TECHNO	Information Technology	1.85%	Germany
INFINEON TECH	Information Technology	1.85%	Germany
REXEL SA	Industrials	1.84%	France
TE CONNECTIVITY	Information Technology	1.80%	United States
WOLF US COM	Information Technology	1.80%	United States
ENLIGHT RENEWABL	Utilities	1.79%	Israel



### What was the proportion of sustainability-related investments?

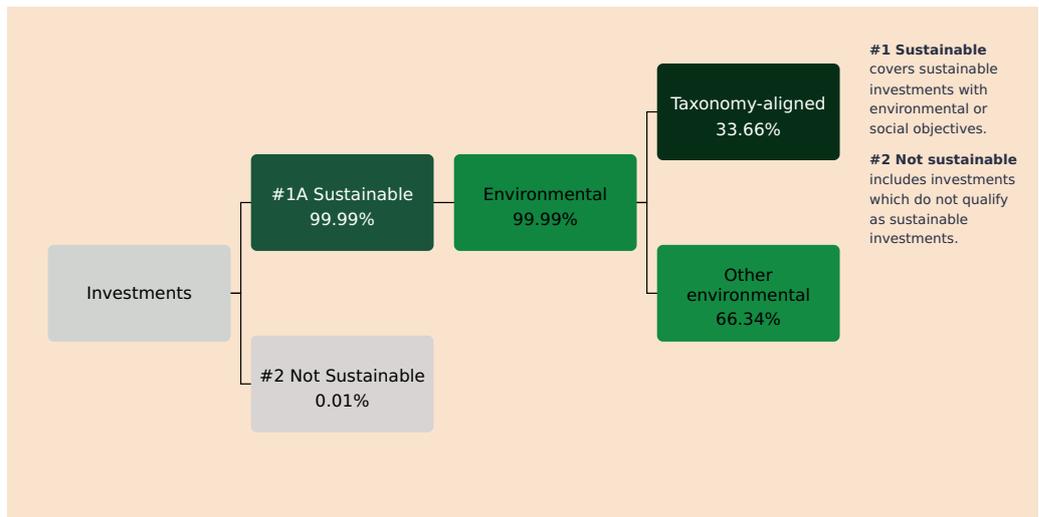
See below field

Asset allocation describes the share of investments in specific assets.

#### ● What was the asset allocation?

99.99% of the Fund's NAV was invested in sustainable investments with an environmental objective.

0.01% 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 - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	0.00
Communication Services	0.00
Consumer Discretionary	1.69
Information Technology	13.59
Industrials	47.13
Consumer Staples	0.00
Energy	3.46
Real Estate	0.00
Health Care	0.00
Materials	1.70
Utilities	32.42
Cash	0.01
<b>Total</b>	<b>100.00</b>

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	3.46
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
<b>Total</b>		<b>3.46</b>

Although the Fund has exclusions around fossil fuel extraction, there may still have been exposed 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 economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from 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?**

Although the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy, the extent to which the Fund was aligned with the EU Taxonomy was calculated for the reference period. 33.66% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy. The figures are representative of the reference period.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

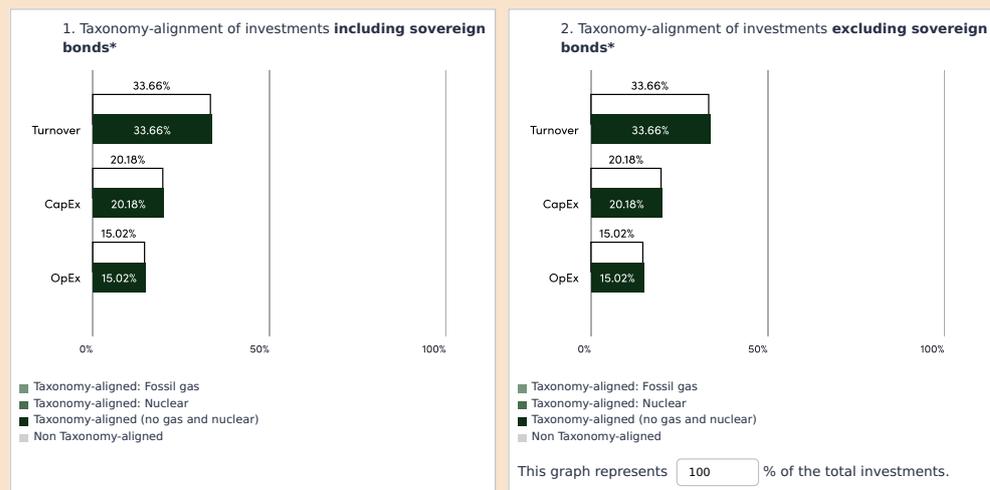
Yes

In fossil gas

In nuclear energy

No

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?**

<sup>1</sup> 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 below table shows the share of investments in transitional and enabling activities - data is representative of the reference period.

	<b>Aligned</b>
<b>Enabling</b>	<b>13.55%</b>
<b>Transition</b>	<b>0.05%</b>

'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?**

The percentage of investments that were aligned with the EU Taxonomy increased compared to the previous reference period.

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, 66.34% 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?**

N/A



**What investments were included under "not sustainable", 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 attain the sustainable investment objective during the reference period?**

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 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 a meaningful 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:

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
Percentage of exposure in companies associated with the wind energy sectors (as more fully described in the Supplement)	100%	100%
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index)	18.4	18.4
CO2 emissions intensity	71.4	71.4
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 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:

Sustainability Indicator	Fund Indicator Performance	Broad Market benchmark Indicator Performance
Percentage of exposure in companies associated with the wind energy sectors (as more fully described in the Supplement)	100%	1.20%
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index)	18.4	21.2
CO2 emissions intensity	71.4	102.3
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 10.0% exposure to excluded companies at the latest Reference Index rebalance date

## Sustainable investment objective

### 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**

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.



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.

The Fund performed as at 31st of December 2023. The data is representative of the reference period.

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	21.8
CO2 emissions intensity for the Fund	140.0
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)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

● **...and compared to previous periods?**

The Fund continues to invest solely in companies associated with the hydrogen economy and avoid companies excluded by the Reference Index. Compared to last period the Sustainalytics Risk Rating and CO2 emissions intensity for the Fund have both improved. These may revert back next period as the Fund doesn't target specific improvements for these metrics, but it does incorporate exclusions that will impact both.

● **How did the sustainable investments not cause significant harm to any 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, 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.

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.

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, the data is representative of the reference period.

Adverse sustainability indicator	PAI	Data	Metric
<b>Greenhouse gas emissions</b>	1.GHG Emissions	144.77	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		97.78	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		5,603.09	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		5,845.64	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	2,921.64	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	12,418.09	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0.00	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	77.51	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	12.39	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	5.73	
	Construction	0.00	
	Electricity, Gas, Steam & Air Conditioning Supply	0.75	
	Manufacturing	1.29	
	Mining & Quarrying	0.65	
	Real Estate Activities	0.00	
Transportation & Storage	0.00		
Water Supply, Sewerage, Waste Management & Remediation Activities	0.00		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.00		
<b>Biodiversity</b>	7. Activites negatively affecting biodiversity-sensitive areas	0.00	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
<b>Water</b>	8. Emissions to water	0.12	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and	1.25	Tonnes of hazardous waste and radioactive waste

	radioactive waste ratio		generated by investee companies per million EUR invested, expressed as a weighted average
<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	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 proceses and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	52.34	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	6.50	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	29.64	Waited 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)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	59.17	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	11.03	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.



### 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 The data is representative of the reference period from 1st of January 2023 to 31st of December 2023.

Large Investments	Sector	% Assets	Country
FLNC COM	Industrials	2.02%	United States
CHART INDUSTRIES	Industrials	2.02%	United States
NEOEN FP COM	Utilities	2.01%	France
BELDEN INC	Information Technology	2.00%	United States
CHUNG-HSIN	Industrials	1.99%	Taiwan
INFINEON TECH	Information Technology	1.95%	Germany
SMA SOLAR TECHNO	Information Technology	1.95%	Germany
OCI NV	Materials	1.92%	Netherlands
BE US COM	Industrials	1.92%	United States
271940 COM	Consumer Discretionary	1.90%	South Korea
TE CONNECTIVITY	Information Technology	1.90%	United States
WOLF US COM	Information Technology	1.90%	United States
NEXANS SA	Industrials	1.89%	France
LITTELFUSE INC	Information Technology	1.89%	United States
PLUG POWER INC	Industrials	1.89%	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?

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.

100.0% of the Fund's NAV was invested in sustainable investments.



#### ● In which economic sectors were the investments made?

GICS Sector Breakdown - The data is representative of the reference period.

Sector (GICS)	Weight %
Financials	0.00
Communication Services	0.00
Consumer Discretionary	5.62
Information Technology	13.58
Industrials	47.45
Consumer Staples	0.00
Energy	5.22
Real Estate	0.00
Health Care	0.00
Materials	15.09
Utilities	13.04
<b>Total</b>	<b>100.00</b>

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	5.22
10102050	Coal & Consumable Fuels	0.00
<b>Total</b>		<b>5.22</b>

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 economic activities for which low-carbon



**To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Although the Fund does not commit to a minimum of sustainable investments aligned with the EU Taxonomy, the extent to which the Fund as a whole was aligned with the EU Taxonomy was calculated for the reference period. 14.99% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy. The figures are representative of the reference period.

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

Yes

In fossil gas

In nuclear energy

No

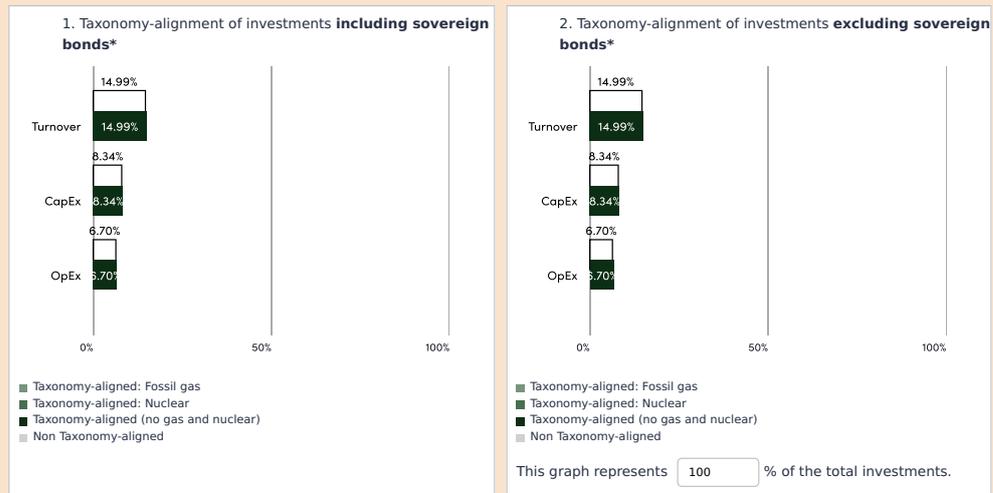
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from 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.

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 - the data is representative of the reference period

	Aligned
<b>Enabling</b>	<b>4.62%</b>
<b>Transition</b>	<b>0.06%</b>

'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?**

The percentage of investments that were aligned with the EU Taxonomy decreased compared to the previous reference period.

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, 85.01% 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?**

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.



Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

### 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 a meaningful 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)	21.8	21.8
CO2 emissions intensity	140.0	140.0
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:

<b>Sustainability Indicator</b>	<b>Fund Indicator Performance</b>	<b>Broad Market benchmark Indicator Performance</b>
Percentage of exposure in companies associated with the hydrogen economy sectors (as more fully described in the Supplement)	100%	1.20%
Sustainalytics Risk Rating (as defined in the methodology of the Reference Index)	21.8	21.2
CO2 emissions intensity	140.0	102.3
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 10.0% exposure to excluded companies at the latest Reference Index rebalance date

## Additional Information (Unaudited)

### Information for investors in Switzerland

References to funds not approved for distribution to non-qualified investors in or from Switzerland have been Removed.

#### Representatives of the company in Switzerland

BNP PARIBAS, Paris, Zurich branch  
Selnaustrasse 16  
8002 Zurich

#### Paying agent in Switzerland

BNP PARIBAS Paris, Zurich branch  
Selnaustrasse 16  
8002 Zurich

The prospectus, the key information documents, the articles of association, as well as the annual and semi-annual reports are available from the representative free of charge. This also applies to the schedule of purchases and sales.

#### Total expense ratio (TER)

The average total expense ratio table shows the actual expenditures incurred in the reporting period ending 31 December 2023. These are stated as a percentage of the fund's average net asset value (NAV) for the corresponding period.

Fund Name	Annual TER
Invesco Preferred Shares UCITS ETF	0.50%
Invesco USD IG Corporate Bond ESG UCITS ETF	0.10%
Invesco EUR IG Corporate Bond ESG UCITS ETF	0.10%
Invesco Euro Corporate Hybrid Bond UCITS ETF	0.39%
Invesco Global High Yield Corporate Bond ESG UCITS ETF (launched 10 January 2023)	0.25%
Invesco Emerging Markets USD Bond UCITS ETF	0.25%
Invesco AT1 Capital Bond UCITS ETF	0.39%
Invesco Variable Rate Preferred Shares UCITS ETF	0.50%
Invesco US Treasury Bond UCITS ETF	0.06%
Invesco US Treasury Bond 0-1 Year UCITS ETF	0.06%
Invesco US Treasury Bond 1-3 Year UCITS ETF	0.06%
Invesco US Treasury Bond 3-7 Year UCITS ETF	0.06%
Invesco US Treasury Bond 7-10 Year UCITS ETF	0.06%
Invesco US Treasury Bond 10+ Year UCITS ETF	0.06%
Invesco CoinShares Global Blockchain UCITS ETF	0.65%
Invesco MSCI World ESG Universal Screened UCITS ETF	0.19%
Invesco MSCI Europe ESG Universal Screened UCITS ETF	0.16%
Invesco MSCI USA ESG Universal Screened UCITS ETF	0.09%
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF	0.19%
Invesco MSCI Japan ESG Universal Screened UCITS ETF	0.19%
Invesco MSCI EMU ESG Universal Screened UCITS ETF	0.16%
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	0.19%
Invesco Euro Government Bond UCITS ETF	0.10% <sup>1</sup>
Invesco Euro Government Bond 1-3 Year UCITS ETF	0.10%
Invesco Euro Government Bond 3-5 Year UCITS ETF	0.10%
Invesco Euro Government Bond 5-7 Year UCITS ETF	0.10%
Invesco Euro Government Bond 7-10 Year UCITS ETF	0.10%
Invesco MSCI China All Shares Stock Connect UCITS ETF	0.35%
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	0.49%
Invesco FTSE All-World UCITS ETF (launched 26 June 2023)	0.15%
Invesco Global Clean Energy UCITS ETF	0.60%
Invesco Wind Energy UCITS ETF	0.60%
Invesco Hydrogen Economy UCITS ETF	0.60%
Invesco NASDAQ Next Generation 100 UCITS ETF	0.25%
Invesco NASDAQ-100 Equal Weight UCITS ETF (launched 10 July 2023)	0.20%
Invesco USD High Yield Corporate Bond ESG UCITS ETF	0.25%
Invesco Solar Energy UCITS ETF	0.69%
Invesco NASDAQ-100 ESG UCITS ETF	0.25%
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	0.16%
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	0.09%
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	0.19%
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	0.19%
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	0.19%
Invesco Dow Jones Islamic Global Developed Markets UCITS ETF	0.40%
Invesco S&P World Energy ESG UCITS ETF (launched 12 April 2023)	0.18%
Invesco S&P World Financials ESG UCITS ETF (launched 12 April 2023)	0.18%
Invesco S&P World Health Care ESG UCITS ETF (launched 12 April 2023)	0.18%
Invesco S&P World Information Technology ESG UCITS ETF (launched 12 April 2023)	0.18%

<sup>1</sup> Effective 19 March 2024, the management fee of Invesco Euro Government Bond UCITS ETF was lowered from 0.10% to 0.07%.



## **Further information**

Invesco Markets II plc

Telephone +44 20 3370 1100

Email: [Invest@invesco.com](mailto:Invest@invesco.com)

Website: [etf.invesco.com](http://etf.invesco.com)

Portman Square House, 43-45 Portman Square, London W1H 6LY