



Invesco Markets II plc

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

Annual Report and  
Audited Financial Statements  
For the financial year ended  
31 December 2021

# Annual Report & Audited Financial Statements

## Table of Contents

	Pages
General Information	6
Investment Manager's Report	10
Investment Objectives and Policies	11
Performance Analysis	28
Tracking Error Analysis	31
Directors' Report	32
Depositary's Report to the Shareholders	37
Independent Auditors' Report to the members of Invesco Markets II Plc	38
Schedule of Investments	44
Statement of Financial Position as at 31 December 2021	258
Statement of Financial Position as at 31 December 2020	269
Statement of Comprehensive Income for the financial year ended 31 December 2021	276
Statement of Comprehensive Income for the financial year ended 31 December 2020	287
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2021	294
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2020	305
Statement of Cash Flow as at 31 December 2021	312
Statement of Cash Flow as at 31 December 2020	323
Notes to the Financial Statements	330
<b>Invesco Preferred Shares UCITS ETF</b>	
Schedule of Investments	44
Statement of Changes in Composition of the Portfolio (Unaudited)	459
<b>Invesco USD Corporate Bond UCITS ETF</b>	
Schedule of Investments	49
Statement of Changes in Composition of the Portfolio (Unaudited)	460
<b>Invesco Euro Corporate Bond UCITS ETF</b>	
Schedule of Investments	64
Statement of Changes in Composition of the Portfolio (Unaudited)	461
<b>Invesco Euro Corporate Hybrid Bond UCITS ETF</b>	
Schedule of Investments	70
Statement of Changes in Composition of the Portfolio (Unaudited)	462
<b>Invesco GBP Corporate Bond ESG UCITS ETF</b>	
Schedule of Investments	74
Statement of Changes in Composition of the Portfolio (Unaudited)	463
<b>Invesco GBP Corporate Bond UCITS ETF</b>	
Schedule of Investments	79
Statement of Changes in Composition of the Portfolio (Unaudited)	465
<b>Invesco Emerging Markets USD Bond UCITS ETF</b>	
Schedule of Investments	87
Statement of Changes in Composition of the Portfolio (Unaudited)	466

## Table of Contents (continued)

<b>Invesco Euro Floating Rate Note UCITS ETF*</b>		
		Statement of Changes in Composition of the Portfolio (Unaudited) 467
<b>Invesco USD Floating Rate Note UCITS ETF*</b>		
		Statement of Changes in Composition of the Portfolio (Unaudited) 468
<b>Invesco AT1 Capital Bond UCITS ETF</b>		
Schedule of Investments	93	Statement of Changes in Composition of the Portfolio (Unaudited) 469
<b>Invesco Variable Rate Preferred Shares UCITS ETF</b>		
Schedule of Investments	96	Statement of Changes in Composition of the Portfolio (Unaudited) 470
<b>Invesco US Treasury Bond UCITS ETF</b>		
Schedule of Investments	101	Statement of Changes in Composition of the Portfolio (Unaudited) 471
<b>Invesco US Treasury Bond 0-1 Year UCITS ETF</b>		
Schedule of Investments	106	Statement of Changes in Composition of the Portfolio (Unaudited) 472
<b>Invesco US Treasury Bond 1-3 Year UCITS ETF</b>		
Schedule of Investments	108	Statement of Changes in Composition of the Portfolio (Unaudited) 474
<b>Invesco US Treasury Bond 3-7 Year UCITS ETF</b>		
Schedule of Investments	110	Statement of Changes in Composition of the Portfolio (Unaudited) 476
<b>Invesco US Treasury Bond 7-10 Year UCITS ETF</b>		
Schedule of Investments	112	Statement of Changes in Composition of the Portfolio (Unaudited) 478
<b>Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF</b>		
Schedule of Investments	113	Statement of Changes in Composition of the Portfolio (Unaudited) 479
<b>Invesco MDAX® UCITS ETF</b>		
Schedule of Investments	117	Statement of Changes in Composition of the Portfolio (Unaudited) 480
<b>Invesco CoinShares Global Blockchain UCITS ETF***</b>		
Schedule of Investments	119	Statement of Changes in Composition of the Portfolio (Unaudited) 481
<b>Invesco UK Gilt 1-5 Year UCITS ETF</b>		
Schedule of Investments	121	Statement of Changes in Composition of the Portfolio (Unaudited) 482
<b>Invesco UK Gilts UCITS ETF</b>		
Schedule of Investments	122	Statement of Changes in Composition of the Portfolio (Unaudited) 483
<b>Invesco MSCI World ESG Universal Screened UCITS ETF</b>		
Schedule of Investments	124	Statement of Changes in Composition of the Portfolio (Unaudited) 484
<b>Invesco MSCI Europe ESG Universal Screened UCITS ETF</b>		
Schedule of Investments	145	Statement of Changes in Composition of the Portfolio (Unaudited) 485
<b>Invesco MSCI USA ESG Universal Screened UCITS ETF</b>		
Schedule of Investments	152	Statement of Changes in Composition of the Portfolio (Unaudited) 486
<b>Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF**</b>		
Schedule of Investments	161	Statement of Changes in Composition of the Portfolio (Unaudited) 487
<b>Invesco MSCI Japan ESG Universal Screened UCITS ETF**</b>		
Schedule of Investments	164	Statement of Changes in Composition of the Portfolio (Unaudited) 488

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

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

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

## Table of Contents (continued)

<b>Invesco MSCI EMU ESG Universal Screened UCITS ETF**</b>		
Schedule of Investments	168	Statement of Changes in Composition of the Portfolio (Unaudited) 489
<b>Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF**</b>		
Schedule of Investments	172	Statement of Changes in Composition of the Portfolio (Unaudited) 490
<b>Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF**</b>		
Schedule of Investments	178	Statement of Changes in Composition of the Portfolio (Unaudited) 491
<b>Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF</b>		
Schedule of Investments	184	Statement of Changes in Composition of the Portfolio (Unaudited) 492
<b>Invesco Euro Government Bond UCITS ETF</b>		
Schedule of Investments	189	Statement of Changes in Composition of the Portfolio (Unaudited) 493
<b>Invesco Euro Government Bond 1-3 Year UCITS ETF</b>		
Schedule of Investments	193	Statement of Changes in Composition of the Portfolio (Unaudited) 494
<b>Invesco Euro Government Bond 3-5 Year UCITS ETF</b>		
Schedule of Investments	195	Statement of Changes in Composition of the Portfolio (Unaudited) 496
<b>Invesco Euro Government Bond 5-7 Year UCITS ETF</b>		
Schedule of Investments	196	Statement of Changes in Composition of the Portfolio (Unaudited) 498
<b>Invesco Euro Government Bond 7-10 Year UCITS ETF</b>		
Schedule of Investments	197	Statement of Changes in Composition of the Portfolio (Unaudited) 499
<b>Invesco MSCI China All Shares Stock Connect UCITS ETF**</b>		
Schedule of Investments	198	Statement of Changes in Composition of the Portfolio (Unaudited) 500
<b>Invesco MSCI China Technology All Shares Stock Connect UCITS ETF**</b>		
Schedule of Investments	209	Statement of Changes in Composition of the Portfolio (Unaudited) 501
<b>Invesco FTSE All Share ESG Climate UCITS ETF**</b>		
Schedule of Investments	211	Statement of Changes in Composition of the Portfolio (Unaudited) 502
<b>Invesco Global Clean Energy UCITS ETF**</b>		
Schedule of Investments	213	Statement of Changes in Composition of the Portfolio (Unaudited) 503
<b>Invesco US Municipal Bond UCITS ETF**</b>		
Schedule of Investments	216	Statement of Changes in Composition of the Portfolio (Unaudited) 504
<b>Invesco NASDAQ Next Generation 100 UCITS ETF**</b>		
Schedule of Investments	218	Statement of Changes in Composition of the Portfolio (Unaudited) 505
<b>Invesco S&amp;P 500 Equal Weight UCITS ETF**</b>		
Schedule of Investments	220	Statement of Changes in Composition of the Portfolio (Unaudited) 506
<b>Invesco S&amp;P 500 Low Volatility UCITS ETF**</b>		
Schedule of Investments	228	Statement of Changes in Composition of the Portfolio (Unaudited) 507
<b>Invesco USD High Yield Corporate Bond ESG UCITS ETF**</b>		
Schedule of Investments	230	Statement of Changes in Composition of the Portfolio (Unaudited) 508
<b>Invesco Solar Energy UCITS ETF**</b>		
Schedule of Investments	234	Statement of Changes in Composition of the Portfolio (Unaudited) 510

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

## Table of Contents (continued)

<b>Invesco NASDAQ-100 ESG UCITS ETF**</b>		
Schedule of Investments	236	Statement of Changes in Composition of the Portfolio (Unaudited) 511
<b>Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF**</b>		
Schedule of Investments	238	Statement of Changes in Composition of the Portfolio (Unaudited) 512
<b>Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF**</b>		
Schedule of Investments	243	Statement of Changes in Composition of the Portfolio (Unaudited) 513
<b>Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF**</b>		
Schedule of Investments	246	Statement of Changes in Composition of the Portfolio (Unaudited) 514
<b>Invesco MSCI World ESG Climate Paris Aligned UCITS ETF**</b>		
Schedule of Investments	248	Statement of Changes in Composition of the Portfolio (Unaudited) 515
<b>Appendix 1</b>		
Remuneration Disclosure (Unaudited)	516	
<b>Appendix 2</b>		
Securities Financing Transactions Regulation	517	
<b>Appendix 3</b>		
Sustainable Finance Disclosure Regulation ("SFDR") (Unaudited)	533	

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

## 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 2021. Invesco Euro Floating Rate Note UCITS ETF and Invesco USD Floating Rate Note UCITS ETF were closed on 5 May 2021.

Invesco Preferred Shares UCITS ETF  
Invesco USD Corporate Bond UCITS ETF  
Invesco Euro Corporate Bond UCITS ETF  
Invesco Euro Corporate Hybrid Bond UCITS ETF  
Invesco GBP Corporate Bond ESG UCITS ETF  
Invesco GBP Corporate Bond UCITS ETF  
Invesco Emerging Markets USD Bond UCITS ETF  
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 MSCI Europe ESG Leaders Catholic Principles UCITS ETF  
Invesco MDAX<sup>®</sup> UCITS ETF  
Invesco CoinShares Global Blockchain UCITS ETF (Formerly Invesco Elwood Global Blockchain UCITS ETF)  
Invesco UK Gilt 1-5 Year UCITS ETF  
Invesco UK Gilts UCITS ETF  
Invesco MSCI World ESG Universal Screened UCITS ETF  
Invesco MSCI Europe ESG Universal Screened UCITS ETF  
Invesco MSCI USA ESG Universal Screened UCITS ETF  
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF (Launched 8 January 2021)  
Invesco MSCI Japan ESG Universal Screened UCITS ETF (Launched 8 January 2021)  
Invesco MSCI EMU ESG Universal Screened UCITS ETF (Launched 10 March 2021)  
Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF (Launched 10 March 2021)  
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF (Launched 7 July 2021)  
Invesco Quantitative Strategies ESG Global Equity Multi-Factor 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  
Invesco MSCI China All Shares Stock Connect UCITS ETF (Launched 1 March 2021)  
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF (Launched 11 June 2021)  
Invesco FTSE All Share ESG Climate UCITS ETF (Launched 10 March 2021)  
Invesco Global Clean Energy UCITS ETF (Launched 1 March 2021)  
Invesco US Municipal Bond UCITS ETF (Launched 10 February 2021)  
Invesco NASDAQ Next Generation 100 UCITS ETF (Launched 22 March 2021)  
Invesco S&P 500 Equal Weight UCITS ETF (Launched 6 April 2021)  
Invesco S&P 500 Low Volatility UCITS ETF (Launched 13 July 2021)  
Invesco USD High Yield Corporate Bond ESG UCITS ETF (Launched 7 July 2021)  
Invesco Solar Energy UCITS ETF (Launched 2 August 2021)  
Invesco NASDAQ-100 ESG UCITS ETF (Launched 25 October 2021)  
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF (Launched 6 December 2021)  
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF (Launched 6 December 2021)  
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF (Launched 6 December 2021)  
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF (Launched 6 December 2021)

## General Information (continued)

### Directors of the Company

Gary Buxton (British/Irish)<sup>1</sup>  
Barry McGrath (Irish)<sup>2</sup>  
Anne-Marie King (Irish)<sup>1\*\*</sup>  
Katy Walton Jones (British)<sup>1\*</sup>  
Feargal Dempsey (Chairman) (Irish)<sup>2</sup>

### Registered Office of the Company\*\*\*

(Effective from 6 December 2021)

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2 Cumberland Place  
Fenian Street  
Dublin 2  
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Ireland

(Effective until 6 December 2021)

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### Manager and Promoter\*\*\*

Invesco Investment Management Limited

(Effective from 6 December 2021)

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Fenian Street  
Dublin 2  
D02 H0V5  
Ireland

(Effective until 6 December 2021)

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### Administrator, Registrar and Transfer Agent

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### Investment Manager

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### Sub-Investment Manager for Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF

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### Secretary

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### Legal Advisor (Ireland)

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Arthur Cox  
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### Depository

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### Independent Auditors

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Chartered Accountants and Statutory Auditors  
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Dublin 1  
D01 X9R7  
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<sup>1</sup> Non-executive Directors.

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

\* Appointed on 6 September 2021

\*\* Resigned on 15 September 2021

\*\*\* Effective 6 December 2021, the registered office of the Company and of the Manager and Promoter changed Ground Floor, 2 Cumberland Place, Fenian Street, Dublin 2, D02 H0V5, Ireland.

## General Information (continued)

### Authorised Participants

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Sir John Rogerson's Quay  
D02 W529  
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<sup>3</sup> Mizuho International Plc was appointed as an authorised participant on 28 April 2021.



## General Information (continued)

### Authorised Participants (continued)

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Merrill Lynch International<sup>4</sup>  
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United Kingdom

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United Kingdom

### Paying Agent

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One Canada Square  
Canary Wharf  
London E14 5AL  
United Kingdom

Registered no. of Company: 567964

<sup>4</sup> Merrill Lynch International was appointed as an authorised participant on 14 May 2021.

<sup>5</sup> BNP Paribas Arbitrage SNC was appointed as an authorised participant on 22 July 2021.

<sup>6</sup> Credit Suisse International was appointed as an authorised participant on 8 November 2021.

## Investment Managers Report

The Covid-19 pandemic again dominated our thoughts in 2021. Nevertheless, cyclical assets did well. We are more cautious about 2022.

A year ago, we were hopeful that vaccines would allow strong global growth and we remained optimistic about cyclical assets. That worked out nicely but our preference for European assets was less impressive.

As always, bad news sells. Covid-19 had a significant impact again during 2021. The best performing assets in 2021 were commodities, real estate (REITs) and equities. Gold, government bonds and investment-grade credit generated negative returns (China being an exception). The 12.6% USD total return on our Neutral portfolio in 2020 (9.9% in local currency) was followed by 6.9% in 2021 (10.2%). The Neutral portfolio is a static mix of global cash, fixed income, equity, real estate and commodity assets

Despite this focus on the pandemic, and headlines about stocks slumping and sinking, it was a good year for equities, with a 19% total return on MSCI World (in US dollars). However, Chinese stocks (-22%), suffered a reversal of the strong 2020 performance. Commodities (after a dismal 2020) was the best performing asset category with an impressive 40% total return, led by energy (+61%, after -46% in 2020). Precious metals, which saw a gain of 23% in 2020 suffered a loss of 5% in 2021. Those expecting a repeat of 2020 trends would have suffered during 2021.

As is often the case, emerging markets dominate both ends of the spectrum. As if to prove that national leaders can still impact markets, Turkey wins the wooden spoon in all three categories (having the worst performing currency and equity/government bond markets in US dollars). China had the best performing government bond market in 2021 but the second worst performing equity market, while Brazil had the third worst performing equity market for the second year in a row. Who expected Sri Lanka to top the equity rankings or the top-3 currencies to belong to African countries?

Though the weakness of the Turkish Lira played a big role in the losses experienced on Turkish assets (when measured in USD), the same cannot be said for the other weak equity and bond performers. Brazil and China were also in the bottom three equity markets when measured in local currency, as were Polish and Hungarian bonds. For the record, the US dollar strengthened 3.3% in 2021 (based on J.P. Morgan's nominal broad effective USD index).

In 2020, South African government bonds were among the best performers in local currency terms but rand weakness pushed them towards the bottom of the rankings when measured in USD. In 2021, South Africa had the best performing government bond market in local currency terms (+8.2% total return) and rand weakness again pushed that into negative territory when measured in USD (-0.4%). However, it was still the fourth best performing government bond market in USD (out of 35).

As usual, I believe the main driver of returns will be the economic cycle. We were already expecting less growth, so we anticipate a convergence (and lowering) of asset returns. We thought major central banks would start normalising this year but Omicron may complicate matters.

**Invesco Capital Management LLC**  
**24 January 2022**

## Investment Objectives and Policies

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

The investment objective of each Fund is to seek to provide Redeemable Shareholders/Shareholders (these terms are used interchangeably throughout the Financial Statements) with a Target Performance linked to the performance of a Reference Index or Reference Asset by directly or indirectly purchasing a portfolio of transferable securities that may (but is not obliged to) comprise all or a representative sample of the constituent securities of that Reference Index or Reference Asset.

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

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

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

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

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

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

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

There is no assurance that the investment objective of any Fund whose performance is linked to the Reference Index or Reference Asset will actually be achieved.

The individual Fund's investment objectives and policies are detailed on pages 14 to 26.

As at 31 December 2021, the Company had 48 active Funds. Invesco Euro Floating Rate Note UCITS ETF and Invesco USD Floating Rate Note UCITS ETF were closed on 5 May 2021.

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

## Investment Objectives and Policies (continued)

Fund Name	Strategy	Launch Date	Functional Currency
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 Share ESG Climate UCITS ETF	Replication	10/03/2021	GBP
Invesco Global Clean Energy UCITS ETF	Replication	01/03/2021	USD
Invesco US Municipal Bond UCITS ETF	Sampling	10/02/2021	USD
Invesco NASDAQ Next Generation 100 UCITS ETF	Replication	22/03/2021	USD
Invesco S&P 500 Equal Weight UCITS ETF	Replication	06/04/2021	USD
Invesco S&P 500 Low Volatility UCITS ETF	Replication	13/07/2021	USD
Invesco USD High Yield Corporate Bond ESG UCITS ETF	Sampling	07/07/2021	USD
Invesco Solar Energy UCITS ETF	Replication	02/08/2021	USD
Invesco NASDAQ-100 ESG UCITS ETF	Replication	25/10/2021	USD
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	Replication	06/12/2021	EUR
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	Replication	06/12/2021	USD
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	Replication	06/12/2021	USD
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	Replication	06/12/2021	USD

As at 31 December 2021, the listing details of the 48 active Funds are:

Fund Name	Listing
Invesco Preferred Shares UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco USD Corporate Bond UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco Euro Corporate Bond UCITS ETF*	SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco Euro Corporate Hybrid Bond UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco GBP Corporate Bond ESG UCITS ETF	Euronext Dublin, London Stock Exchange
Invesco GBP Corporate Bond UCITS ETF	Euronext Dublin, London Stock Exchange
Invesco Emerging Markets USD Bond UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco AT1 Capital Bond UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco Variable Rate Preferred Shares UCITS ETF	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana
Invesco US Treasury Bond UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco US Treasury Bond 0-1 Year UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco US Treasury Bond 1-3 Year UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco US Treasury Bond 3-7 Year UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco US Treasury Bond 7-10 Year UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF*	Borsa Italiana, Deutsche Börse Xetra
Invesco MDAX <sup>®</sup> UCITS ETF*	Deutsche Börse Xetra
Invesco CoinShares Global Blockchain UCITS ETF (formerly Elwood Global Blockchain UCITS ETF)*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco UK Gilt 1-5 Year UCITS ETF	Euronext Dublin, London Stock Exchange
Invesco UK Gilts UCITS ETF	Euronext Dublin, London Stock Exchange
Invesco MSCI World ESG Universal Screened UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI Europe ESG Universal Screened UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI USA ESG Universal Screened UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse Xetra
Invesco MSCI Japan ESG Universal Screened UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Deutsche Börse Xetra
Invesco MSCI EMU ESG Universal Screened UCITS ETF*	Euronext Dublin, SIX Swiss Exchange, Deutsche Börse Xetra
Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF*	Euronext Dublin, London Stock Exchange, Deutsche Börse Xetra
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	London Stock Exchange, SIX Swiss Exchange, Deutsche Börse Xetra
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF*	Euronext Dublin, London Stock Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco Euro Government Bond UCITS ETF*	Euronext Dublin, Borsa Italiana, Deutsche Börse Xetra
Invesco Euro Government Bond 1-3 Year UCITS ETF*	Euronext Dublin, Borsa Italiana, Deutsche Börse Xetra

Information above relates to Class A Shares unless otherwise noted.

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

## Investment Objectives and Policies (continued)

Fund Name	Listing
Invesco Euro Government Bond 3-5 Year UCITS ETF*	Euronext Dublin, Borsa Italiana, Deutsche Börse Xetra
Invesco Euro Government Bond 5-7 Year UCITS ETF*	Euronext Dublin, Borsa Italiana, Deutsche Börse Xetra
Invesco Euro Government Bond 7-10 Year UCITS ETF*	Euronext Dublin, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI China All Shares Stock Connect UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco FTSE All Share ESG Climate UCITS ETF	Euronext Dublin, London Stock Exchange
Invesco Global Clean Energy UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco US Municipal Bond UCITS ETF	Euronext Dublin, London Stock Exchange, Borsa Italiana
Invesco NASDAQ Next Generation 100 UCITS ETF*	Euronext Dublin, London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco S&P 500 Equal Weight UCITS ETF*	Euronext Dublin, London Stock Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco S&P 500 Low Volatility UCITS ETF	London Stock Exchange
Invesco USD High Yield Corporate Bond ESG UCITS ETF*	London Stock Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco Solar Energy UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco NASDAQ-100 ESG UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF*	London Stock Exchange, SIX Swiss Exchange, Borsa Italiana, Deutsche Börse Xetra

Information above relates to Class A Shares unless otherwise noted.

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

## Investment Objectives and Policies (continued)

### Invesco Preferred Shares UCITS ETF

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

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

### Invesco USD Corporate Bond UCITS ETF

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

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

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

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

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

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

Amount outstanding: Utilities:

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

Coupon:

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

### Invesco Euro Corporate Bond UCITS ETF

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

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

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

EUR 300mn minimum par amount outstanding.

### Invesco Euro Corporate Hybrid Bond UCITS ETF

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

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

EUR 500mn minimum par amount outstanding.

### Invesco GBP Corporate Bond ESG UCITS ETF

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

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

## Investment Objectives and Policies (continued)

### Invesco GBP Corporate Bond ESG UCITS ETF (continued)

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

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

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

### Invesco GBP Corporate Bond UCITS ETF

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

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

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

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

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

### 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).

## Investment Objectives and Policies (continued)

### Invesco AT1 Capital Bond UCITS ETF

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

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

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

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

### Invesco Variable Rate Preferred Shares UCITS ETF

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

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

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

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

### Invesco US Treasury Bond UCITS ETF

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

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

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

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

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

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

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

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.



## Investment Objectives and Policies (continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

### Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF

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

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

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

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

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

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

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

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

## Investment Objectives and Policies (continued)

### **Invesco MDAX® UCITS ETF**

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

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

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

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

### **Invesco CoinShares Global Blockchain UCITS ETF (formerly Invesco Elwood Global Blockchain UCITS ETF)**

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

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

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

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

### **Invesco UK Gilt 1-5 Year UCITS ETF**

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

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

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

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

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

### **Invesco UK Gilts UCITS ETF**

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

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

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

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

## Investment Objectives and Policies (continued)

### Invesco UK Gilts UCITS ETF (continued)

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

### Invesco MSCI World ESG Universal Screened UCITS ETF

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

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

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

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

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

### Invesco MSCI Europe ESG Universal Screened UCITS ETF

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

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

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

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

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

### Invesco MSCI USA ESG Universal Screened UCITS ETF

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

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

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

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

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

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

## Investment Objectives and Policies (continued)

### Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF (continued)

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

### Invesco MSCI Japan ESG Universal Screened UCITS ETF

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

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

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

### Invesco MSCI EMU ESG Universal Screened UCITS ETF

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

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

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

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

### Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF

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

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

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

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

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

## Investment Objectives and Policies (continued)

### **Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF**

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

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

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

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

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

### **Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF**

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

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

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

### **Invesco 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.

## Investment Objectives and Policies (continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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.

## Investment Objectives and Policies (continued)

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

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

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

### Invesco FTSE All Share ESG Climate UCITS ETF

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

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

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

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

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

### Invesco Global Clean Energy UCITS ETF

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

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

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

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

### Invesco US Municipal Bond UCITS ETF

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

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

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

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

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

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

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

## Investment Objectives and Policies (continued)

### Invesco US Municipal Bond UCITS ETF (continued)

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

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

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

### Invesco NASDAQ Next Generation 100 UCITS ETF

The investment objective of the Invesco NASDAQ Next Generation 100 UCITS ETF (the "Fund") is to achieve the net total return performance of the NASDAQ Next Generation 100 Index<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 S&P 500 Equal Weight UCITS ETF

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

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

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

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

### Invesco S&P 500 Low Volatility UCITS ETF

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

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

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

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

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

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

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

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

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

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



## Investment Objectives and Policies (continued)

### Invesco USD High Yield Corporate Bond ESG UCITS ETF (continued)

Further information in relation to how the Fund will seek to track the Reference Index is set out in section 4 "Investment Objective and Policies" 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® ESG Index (the "Reference Index") less fees, expenses and transaction costs.

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

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

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

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

### Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

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

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

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

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

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

### Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

The investment objective of the Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF (the "Fund") is to achieve the net total return performance of the MSCI USA ESG Climate Paris Aligned Benchmark Select Index (the "Reference Index") less fees, expenses and transaction costs, thereby taking an

## Investment Objectives and Policies (continued)

### **Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF (continued)**

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 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.

## Investment Objectives and Policies (continued)

### Benchmark indices/strategies:

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

\* Effective 30 June 2021 the index name was changed from Wells Fargo Diversified Hybrid and Preferred Securities Floating and Variable Rate Net Total Return Index to ICE Diversified Variable Rate Preferred & Hybrid Securities Index.

\*\* Effective 15 October 2021 the index name was changed from Elwood Blockchain Global Equity Index to CoinShares Blockchain Global Equity Index.

Reference indices listed above are applicable to all classes of a Fund.

The listing includes the 48 active Funds at 31 December 2021.

## Performance Analysis

### Index versus Fund Performance – 31 December 2021

The performance of the Funds from 1 January 2021 to 31 December 2021 for the existing Funds and from launch date to 31 December 2021 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. since 31/12/21 (%)	Expected Tracking Error p.a. since 31/12/21 (%)
Invesco Preferred Shares UCITS ETF - Class A Dist Redeemable Shares	USD	28/09/2017	2.62%	1.73%	1.40%	0.01%	0.01% - 1.00%
Invesco Preferred Shares UCITS ETF - Class EUR Hdg Dist Redeemable Shares	USD	13/04/2018	1.70%	22.65%	-21.31%	0.06%	0.01% - 1.00%
Invesco Preferred Shares UCITS ETF - Class CHF Hdg Acc Redeemable Shares	USD	03/05/2018	1.49%	2.62%	-1.18%	0.04%	0.01% - 1.00%
Invesco Preferred Shares UCITS ETF - Class B Acc Redeemable Shares	USD	10/12/2018	2.62%	1.73%	1.40%	0.01%	0.01% - 1.00%
Invesco USD Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	USD	15/11/2017	-1.46%	-1.39%	0.03%	0.02%	0.01% - 1.00%
Invesco USD Corporate Bond UCITS ETF - GBP Hdg Dist Redeemable Shares	USD	15/11/2017	-1.70%	-1.39%	-0.33%	0.03%	0.01% - 1.00%
Invesco Euro Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	EUR	14/11/2017	-1.12%	-0.97%	-0.06%	0.01%	0.01% - 1.00%
Invesco Euro Corporate Hybrid Bond UCITS ETF - Class A Dist Redeemable Shares	EUR	17/09/2020	0.95%	1.31%	0.03%	0.01%	0.01% - 1.00%
Invesco Euro Corporate Hybrid Bond UCITS ETF - Class B Acc Redeemable Shares	EUR	17/09/2020	0.95%	1.31%	0.03%	0.01%	0.01% - 1.00%
Invesco GBP Corporate Bond ESG UCITS ETF - Class A Dist Redeemable Shares	GBP	25/02/2020	-3.57%	-3.36%	-0.11%	0.01%	0.01% - 1.00%
Invesco GBP Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	GBP	05/03/2020	-3.52%	-3.34%	-0.08%	0.01%	0.01% - 1.00%
Invesco Emerging Markets USD Bond UCITS ETF - Class A Dist Redeemable Shares	USD	16/11/2017	-2.77%	-2.32%	-0.09%	0.03%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class A Acc Redeemable Shares	USD	19/06/2018	4.42%	4.80%	0.01%	0.02%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class Euro Hdg Dist Redeemable Shares	USD	25/06/2018	3.46%	4.42%	-0.96%	0.03%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	USD	25/09/2018	4.07%	3.17%	0.12%	0.04%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class B Dist Redeemable Shares	USD	25/09/2018	4.42%	4.80%	0.01%	0.02%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF - Class CHF Hdg Acc Redeemable Shares	USD	09/03/2020	3.17%	4.42%	-1.25%	0.03%	0.01% - 1.00%
Invesco Variable Rate Preferred Shares UCITS ETF - Class A Dist Redeemable Shares**	USD	03/10/2018	3.27%	3.07%	0.44%	0.05%	0.01% - 1.00%
Invesco Variable Rate Preferred Shares UCITS ETF - Class B Acc Redeemable Shares**	USD	10/12/2018	3.27%	3.07%	0.44%	0.06%	0.01% - 1.00%
Invesco Variable Rate Preferred Shares UCITS ETF - Class A Dist Redeemable Shares***	USD	03/10/2018	0.38%	0.10%	0.54%	0.05%	0.01% - 1.00%
Invesco Variable Rate Preferred Shares UCITS ETF - Class B Acc Redeemable Shares***	USD	10/12/2018	0.38%	0.10%	0.54%	0.06%	0.01% - 1.00%
Invesco US Treasury Bond UCITS ETF - Class A Dist Redeemable Shares	USD	11/01/2019	-2.34%	-2.32%	0.05%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	USD	21/01/2020	-2.59%	-2.34%	-0.29%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class A Dist Redeemable Shares	USD	21/01/2020	0.00%	0.04%	0.02%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class B Acc Redeemable Shares	USD	21/01/2020	0.00%	0.04%	0.02%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	USD	21/01/2020	-0.27%	0.04%	-0.35%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 0-1 Year UCITS ETF - Class EUR Hdg Acc Redeemable Shares	USD	30/03/2020	-0.93%	0.04%	-0.81%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 1-3 Year UCITS ETF - Class A Dist Redeemable Shares	USD	11/01/2019	-0.63%	-0.60%	0.03%	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	-0.91%	-0.63%	-0.31%	0.01%	0.01% - 1.00%

\* Inclusive of fees.

\*\* Effective 30 June 2021, Invesco Variable Rate Preferred Shares UCITS ETF changed index. These returns and tracking error cover the period from 1 January 2021 to 30 June 2021 when the fund tracked the Wells Fargo Diversified Hybrid and Preferred Securities Index.

\*\*\* Effective 30 June 2021, Invesco Variable Rate Preferred Shares UCITS ETF changed index. These returns and tracking error cover the period from 1 July 2021 to 31 December 2021 when the fund tracked the ICE Diversified Variable Rate Preferred & Hybrid Securities Index.

## Performance Analysis (continued)

### Index versus Fund Performance – 31 December 2021 (continued)

The performance of the Funds from 1 January 2021 to 31 December 2021 for the existing Funds and from launch date to 31 December 2021 for the Funds that launched during the reporting period is as follows (continued):

Fund Name	Currency	Launch date	Return since launch* (%)	Index return since launch (%)	Tracking difference since launch* (%)	Realised Tracking Error p.a. since 31/12/21 (%)	Expected Tracking Error p.a. since 31/12/21 (%)
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class A Dist Redeemable Shares	USD	11/01/2019	-2.36%	-2.34%	0.04%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 3-7 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	USD	13/03/2019	-2.61%	-2.36%	-0.29%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class A Dist Redeemable Shares	USD	11/01/2019	-3.08%	-3.07%	0.05%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class GBP Hdg Dist Redeemable Shares	USD	14/01/2019	-3.30%	-3.08%	-0.26%	0.02%	0.01% - 1.00%
Invesco US Treasury Bond 7-10 Year UCITS ETF - Class EUR Hdg Dist Redeemable Shares	USD	13/03/2019	-4.01%	-3.08%	-0.97%	0.01%	0.01% - 1.00%
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF - Class A Dist Redeemable Shares	EUR	23/01/2019	23.50%	23.43%	0.37%	0.01%	0.01% - 1.00%
Invesco MDAX® UCITS ETF - Class A Acc Redeemable Shares	EUR	11/02/2019	13.71%	14.05%	-0.15%	0.01%	0.01% - 1.00%
Invesco CoinShares Global Blockchain UCITS ETF - Class A Acc Redeemable Shares	USD	08/03/2009	25.11%	24.62%	1.14%	0.15%	0.01% - 1.00%
Invesco UK Gilt 1-5 Year UCITS ETF - Class A Dist Redeemable Shares	GBP	18/03/2019	-1.93%	-1.88%	0.01%	0.01%	0.01% - 1.00%
Invesco UK Gilts UCITS ETF - Class A Dist Redeemable Shares	GBP	18/03/2019	-5.32%	-5.27%	0.01%	0.02%	0.01% - 1.00%
Invesco UK Gilts UCITS ETF - Class B Acc Redeemable Shares	GBP	18/03/2019	-5.32%	-5.27%	0.01%	0.02%	0.01% - 1.00%
Invesco MSCI World ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	13/06/2019	22.65%	22.63%	0.21%	0.01%	0.01% - 1.00%
Invesco MSCI Europe ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	EUR	13/06/2019	25.70%	25.56%	0.30%	0.01%	0.01% - 1.00%
Invesco MSCI USA ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	13/06/2019	27.82%	27.71%	0.21%	0.00%	0.01% - 1.00%
Invesco MSCI USA ESG Universal Screened UCITS ETF - Class B Dist Redeemable Shares	USD	10/08/2021	7.64%	7.60%	0.08%	0.00%	0.01% - 1.00%
Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	08/01/2021	2.10%	2.24%	0.04%	0.02%	0.01% - 1.00%
Invesco MSCI Japan ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	08/01/2021	-1.63%	-1.35%	-0.09%	0.04%	0.01% - 1.00%
Invesco MSCI EMU ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	EUR	10/03/2021	16.40%	16.01%	0.52%	0.01%	0.01% - 1.00%
Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	EUR	10/03/2021	19.40%	19.12%	0.41%	0.01%	0.01% - 1.00%
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	USD	07/07/2021	-6.41%	-6.68%	0.36%	0.09%	0.01% - 1.00%
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF - Class A Acc Redeemable Shares	USD	30/07/2019	24.69%	20.14%	5.15%	1.05%	0.01% - 3.00%
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF - Class EUR Hdg Redeemable Shares	USD	30/07/2019	26.50%	20.14%	6.96%	1.04%	0.01% - 3.00%
Invesco Euro Government Bond UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	-3.52%	-3.45%	0.03%	0.02%	0.01% - 1.00%
Invesco Euro Government Bond 1-3 Year UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	-0.79%	-0.70%	0.01%	0.01%	0.01% - 1.00%
Invesco Euro Government Bond 3-5 Year UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	-1.29%	-1.22%	0.02%	0.01%	0.01% - 1.00%
Invesco Euro Government Bond 5-7 Year UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	-1.90%	-1.83%	0.03%	0.02%	0.01% - 1.00%
Invesco Euro Government Bond 7-10 Year UCITS ETF - Class A Dist Redeemable Shares	EUR	28/08/2019	-3.17%	-3.10%	0.03%	0.02%	0.01% - 1.00%
Invesco MSCI China All Shares Stock Connect UCITS ETF - Class A Acc Redeemable Shares	USD	01/03/2021	-20.09%	-19.74%	-0.05%	0.02%	0.01% - 1.00%
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF - Class A Acc Redeemable Shares	USD	11/06/2021	-18.07%	-17.72%	-0.08%	0.03%	0.01% - 1.00%
Invesco FTSE All Share ESG Climate UCITS ETF - Class A Dist Redeemable Shares	GBP	10/03/2021	14.53%	14.77%	-0.15%	0.01%	0.01% - 1.00%
Invesco FTSE All Share ESG Climate UCITS ETF - Class B Acc Redeemable Shares - Class B Acc Redeemable Shares	GBP	29/10/2021	3.26%	3.31%	-0.03%	0.00%	0.01% - 1.00%

\* Inclusive of fees.

## Performance Analysis (continued)

### Index versus Fund Performance – 31 December 2021 (continued)

The performance of the Funds from 1 January 2021 to 31 December 2021 for the existing Funds and from launch date to 31 December 2021 for the Funds that launched during the reporting period is as follows (continued):

<b>Fund Name</b>	<b>Currency</b>	<b>Launch date</b>	<b>Return since launch* (%)</b>	<b>Index return since launch (%)</b>	<b>Tracking difference since launch* (%)</b>	<b>Realised Tracking Error p.a. since 31/12/21 (%)</b>	<b>Expected Tracking Error p.a. since 31/12/21 (%)</b>
Invesco Global Clean Energy UCITS ETF - Class A Acc Redeemable Shares	USD	01/03/2021	-22.86%	-22.72%	0.36%	0.01%	0.01% - 1.00%
Invesco Global Clean Energy UCITS ETF - Class B Dist Redeemable Shares	USD	01/03/2021	-22.86%	-22.72%	0.36%	0.01%	0.01% - 1.00%
Invesco US Municipal Bond UCITS ETF - Class A Dist Redeemable Shares	USD	10/02/2021	0.40%	1.13%	-0.48%	0.05%	0.01% - 1.00%
Invesco NASDAQ Next Generation 100 UCITS ETF - Class A Acc Redeemable Shares	USD	22/03/2021	1.59%	1.71%	0.07%	0.00%	0.01% - 1.00%
Invesco S&P 500 Equal Weight UCITS ETF - Class A Acc Redeemable Shares	USD	06/04/2021	13.48%	13.42%	0.21%	0.00%	0.01% - 1.00%
Invesco S&P 500 Equal Weight UCITS ETF - Class B Dist Redeemable Shares	USD	06/04/2021	13.48%	13.42%	0.21%	0.00%	0.01% - 1.00%
Invesco S&P 500 Low Volatility UCITS ETF - Class A Acc Redeemable Shares	USD	13/07/2021	11.52%	11.49%	0.15%	0.00%	0.01% - 1.00%
Invesco USD High Yield Corporate Bond ESG UCITS ETF - Class A Dist Redeemable Shares	USD	07/07/2021	1.10%	1.01%	0.22%	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	-0.22%	-0.09%	-0.10%	0.02%	0.01% - 1.00%
Invesco Solar Energy UCITS ETF - Class A Acc Redeemable Shares	USD	02/08/2021	-9.19%	-13.47%	4.56%	0.37%	0.01% - 1.00%
Invesco NASDAQ-100 ESG UCITS ETF - Class A Acc Redeemable Shares	USD	25/10/2021	6.22%	6.25%	0.01%	0.00%	0.01% - 1.00%
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	EUR	06/12/2021	3.66%	3.54%	0.13%	0.05%	0.01% - 1.00%
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	USD	06/12/2021	3.15%	3.18%	-0.03%	0.01%	0.01% - 1.00%
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	USD	06/12/2021	0.85%	0.91%	-0.04%	0.01%	0.01% - 1.00%
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	USD	06/12/2021	3.35%	3.38%	-0.02%	0.01%	0.01% - 1.00%

\* Inclusive of fees.

## Tracking Error Analysis

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

Fund Name	Fund Total Return	Index Return (Master class for Hedge classes)	TER Impact (Fee differential for Hedge classes)	Tracking Error		
				Tracking Difference (Accounting Year)	Target TE	
Invesco Preferred Shares UCITS ETF	2.62%	1.73%	-0.50%	1.40%	0.01%	0.01% - 1.00%
Invesco USD Corporate Bond UCITS ETF	-1.46%	-1.39%	-0.10%	0.03%	0.02%	0.01% - 1.00%
Invesco Euro Corporate Bond UCITS ETF	-1.12%	-0.97%	-0.10%	-0.06%	0.01%	0.01% - 1.00%
Invesco Euro Corporate Hybrid Bond UCITS ETF	0.95%	1.31%	-0.39%	0.03%	0.01%	0.01% - 1.00%
Invesco GBP Corporate Bond ESG UCITS ETF	-3.57%	-3.36%	-0.10%	-0.11%	0.01%	0.01% - 1.00%
Invesco GBP Corporate Bond UCITS ETF	-3.52%	-3.34%	-0.10%	-0.08%	0.01%	0.01% - 1.00%
Invesco Emerging Markets USD Bond UCITS ETF	-2.77%	-2.32%	-0.35%	-0.09%	0.03%	0.01% - 1.00%
Invesco AT1 Capital Bond UCITS ETF	4.42%	4.80%	-0.39%	0.01%	0.02%	0.01% - 1.00%
Invesco Variable Rate Preferred Shares UCITS ETF	3.27%	3.07%	-0.25%	0.44%	0.06%	0.01% - 1.00%
Invesco US Treasury Bond UCITS ETF	-2.34%	-2.32%	-0.06%	0.05%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 0-1 Year UCITS ETF	0.00%	0.04%	-0.06%	0.02%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 1-3 Year UCITS ETF	-0.63%	-0.60%	-0.06%	0.03%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 3-7 Year UCITS ETF	-2.36%	-2.34%	-0.06%	0.05%	0.01%	0.01% - 1.00%
Invesco US Treasury Bond 7-10 Year UCITS ETF	-3.08%	-3.07%	-0.06%	0.04%	0.01%	0.01% - 1.00%
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF	23.50%	23.43%	-0.30%	0.37%	0.01%	0.01% - 1.00%
Invesco MDAX® UCITS ETF	13.71%	14.05%	-0.19%	-0.15%	0.01%	0.01% - 1.00%
Invesco CoinShares Global Blockchain UCITS ETF (formerly Invesco Elwood Global Blockchain UCITS ETF)	25.11%	24.62%	-0.65%	1.14%	0.15%	0.01% - 1.00%
Invesco UK Gilt 1-5 Year UCITS ETF	-1.93%	-1.88%	-0.06%	0.01%	0.01%	0.01% - 1.00%
Invesco UK Gilts UCITS ETF	-5.32%	-5.27%	-0.06%	0.01%	0.02%	0.01% - 1.00%
Invesco MSCI World ESG Universal Screened UCITS ETF	22.65%	22.63%	-0.19%	0.21%	0.01%	0.01% - 1.00%
Invesco MSCI Europe ESG Universal Screened UCITS ETF	25.70%	25.56%	-0.16%	0.30%	0.01%	0.01% - 1.00%
Invesco MSCI USA ESG Universal Screened UCITS ETF	27.82%	27.71%	-0.09%	0.21%	0.00%	0.01% - 1.00%
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF	2.10%	2.24%	-0.18%	0.04%	0.02%	0.01% - 1.00%
Invesco MSCI Japan ESG Universal Screened UCITS ETF	-1.63%	-1.35%	-0.18%	-0.09%	0.04%	0.01% - 1.00%
Invesco MSCI EMU ESG Universal Screened UCITS ETF	16.40%	16.01%	-0.13%	0.52%	0.01%	0.01% - 1.00%
Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF	19.40%	19.12%	-0.13%	0.41%	0.01%	0.01% - 1.00%
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	-6.41%	-6.68%	-0.09%	0.36%	0.09%	0.01% - 1.00%
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF	24.69%	20.14%	-0.60%	5.15%	1.05%	0.01% - 3.00%
Invesco Euro Government Bond UCITS ETF	-3.52%	-3.45%	-0.10%	0.03%	0.02%	0.01% - 1.00%
Invesco Euro Government Bond 1-3 Year UCITS ETF	-0.79%	-0.70%	-0.10%	0.01%	0.01%	0.01% - 1.00%
Invesco Euro Government Bond 3-5 Year UCITS ETF	-1.29%	-1.22%	-0.10%	0.02%	0.01%	0.01% - 1.00%
Invesco Euro Government Bond 5-7 Year UCITS ETF	-1.00%	-1.83%	-0.10%	0.03%	0.02%	0.01% - 1.00%
Invesco Euro Government Bond 7-10 Year UCITS ETF	-3.17%	-3.10%	-0.10%	0.03%	0.02%	0.01% - 1.00%
Invesco MSCI China All Shares Stock Connect UCITS ETF	-20.09%	-19.74%	-0.29%	-0.05%	0.02%	0.01% - 1.00%
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	-18.07%	-17.72%	-0.27%	-0.08%	0.03%	0.01% - 1.00%
Invesco FTSE All Share ESG Climate UCITS ETF	14.53%	14.77%	-0.10%	-0.15%	0.01%	0.01% - 1.00%
Invesco Global Clean Energy UCITS ETF	-22.86%	-22.72%	-0.50%	0.36%	0.01%	0.01% - 1.00%
Invesco US Municipal Bond UCITS ETF	0.40%	1.13%	-0.25%	-0.48%	0.05%	0.01% - 1.00%
Invesco NASDAQ Next Generation 100 UCITS ETF	1.59%	1.71%	-0.19%	0.07%	0.00%	0.01% - 1.00%
Invesco S&P 500 Equal Weight UCITS ETF	13.48%	13.42%	-0.15%	0.21%	0.00%	0.01% - 1.00%
Invesco S&P 500 Low Volatility UCITS ETF	11.52%	11.49%	-0.12%	0.15%	0.00%	0.01% - 1.00%
Invesco USD High Yield Corporate Bond ESG UCITS ETF	1.10%	1.01%	-0.12%	0.22%	0.02%	0.01% - 1.00%
Invesco Solar Energy UCITS ETF	-9.19%	-13.47%	-0.29%	4.56%	0.37%	0.01% - 1.00%
Invesco NASDAQ-100 ESG UCITS ETF	6.22%	6.25%	-0.05%	0.01%	0.00%	0.01% - 1.00%
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	3.66%	3.54%	-0.01%	0.13%	0.05%	0.01% - 1.00%
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	3.15%	3.18%	-0.01%	-0.03%	0.01%	0.01% - 1.00%
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	0.85%	0.91%	-0.01%	-0.04%	0.01%	0.01% - 1.00%
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	3.35%	3.38%	-0.01%	-0.02%	0.01%	0.01% - 1.00%

## Directors' Report

The Directors present herewith the Annual Report and Audited Financial Statements for the financial year ended 31 December 2021.

### 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 26 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 on pages 276 to 286.

### 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.



## Directors' Report (continued)

### Corporate governance statement (continued)

As at 31 December 2021, 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);
- (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 ("Borsa Italiana") continuing obligations requirements for ETFs which can be obtained from the Borsa Italiana website at [www.borsaitaliana.it](http://www.borsaitaliana.it).

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

### Board Diversity

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

### Internal control and risk management systems

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

The Company has procedures in place to ensure all relevant accounting records are properly maintained and are readily available, including production of annual and semi-annual Financial Statements. The Company has appointed BNY Mellon Fund Services (Ireland) 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.

## Directors' Report (continued)

### Shareholders' meetings (continued)

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

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

### Composition of the Board of Directors

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

The business of the Company is managed by the Directors.

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

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

The Directors who held office at the date of these Financial Statements are:

The Directors of the Company are described below:

**Anne-Marie King:** Ms. King (Resigned 15 September 2021) was Chair of Invesco Investment Management Limited and a Director of a number of Invesco promoted funds. She is also a Director of a number of Invesco promoted funds. Ms. King joined Invesco (then known as Investment Fund Administrators Limited, a fully owned subsidiary of GT Asset Management Ireland Limited) in September 1994, as a member of the Client Services department. Since then, Ms. King had undertaken a number of varied and progressive roles within Invesco including: Finance, Investment Administration, Business Development and Transfer Agency. Before assuming her current position in 2013, Ms. King was Head of Cross Border Transfer Agency with full responsibility for transfer agency operational, control and oversight functions and the related project and product implementation. She graduated from Dublin Business School in 1998 and is a fellow of the Chartered Association of Certified Accountants.

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

Ms. Walton Jones has a broad range of experience in both corporate, finance and commercial contracts having previously been a corporate associate specialising in private equity and public and private M&A transactions at Weil Gotshall & Manges and Freshfields Bruckhaus Deringer. Ms. Walton Jones has a history degree from Cambridge University and is qualified as a solicitor in England and Wales.

Ms Walton Jones was appointed to the Board with effective date 6 September 2021.

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

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

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

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

### Directors' and company secretary's interests and transactions

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

The Directors and Company Secretary had no beneficial interest in the Redeemable Shares of the Company at 31 December 2021 or at any time during the financial year (31 December 2020: Nil).

## Directors' Report (continued)

### Review of business and future developments

A review of market activities and market outlook can be found in the Investment Manager's Report on page 10. The Statement of Comprehensive Income and Statement of Financial Position can be found on pages 258 to 293.

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 as described in Note 2 to the Financial Statements.

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.

### Principal risks and uncertainties

#### Brexit

Pursuant to the European Referendum Act 2015, a referendum on the UK's membership of the EU was held on 23 June 2016 with the majority voting to leave the EU.

On 29 March 2017, the UK Government exercised its right under Article 50 of the Treaty of the European Union and officially notified the EU of the United Kingdom's intention to withdraw from the EU.

The UK consequently left the EU on 31 January 2020 and entered into a transition period which lasted until 31 December 2020. The transition period ended with arrangements in place between the UK and the Member States of the EU.

The Manager does not believe that Brexit presents significant issues that cannot be mitigated given that the Funds are domiciled in Ireland and can still passported into Europe (ex UK) and are all currently registered for marketing into the UK under the FCA's Temporary Passporting Regime (TPR).

Core counterparties of and service providers to the Company have contingency arrangements available as necessary to ensure that activities can continue with minimal disruption. The Manager has plans to ensure that the Funds will continue to be recognised for sale in the UK once the TPR ends. The Manager is part of a global group and has been committed for many years to meeting clients' needs across Europe in both EU and non-EU countries.

The change in the UK's status from an EU to a non-EU country has not changed the group's focus or commitment to serve its clients across Europe. The Manager is monitoring developments closely, through a Brexit Steering Committee, to ensure that the impact on clients and the Company is minimal.

### Managing the risks presented by the outbreak of Coronavirus

The spread of the coronavirus (COVID-19) disease has caused significant volatility within the global economy and financial markets. To date, the primary focus of our response has been threefold:

- to ensure the health and safety of our employees;
- to preserve our ability to serve our clients; and
- to appropriately manage client assets in a highly dynamic market environment.

The Directors of the 48 active Funds at 31 December 2021 (Invesco Euro Floating Rate Note UCITS ETF and Invesco USD Floating Rate Note UCITS ETF were closed on 5 May 2021.) are actively monitoring the situation and, with the support of the investment manager, continue to manage the Fund's assets within its investment and risk parameters that have been established. The Directors will continue to review the situation in order to navigate through this period of heightened uncertainty.

During this year of market volatility as a result of COVID-19, the volume of net redemptions has not been significant. None of the Funds with large net redemptions during this period give the Board of Directors for the Company cause for concern.

### Transactions with connected persons

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

The Directors are satisfied that there are arrangements (evidenced by written procedures) in place, to ensure that the obligations set out in Regulation 41(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 41(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
- 3) During the financial year, the arrangements or structures referred to in (2) have been reviewed.

## Directors' Report (continued)

### 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 34, 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, who were appointed during the financial year, 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:

*Boris M. ...*

Director:

Date: 25 April 2022

Two handwritten signatures in blue ink. The first signature is partially obscured by the text 'Boris M. ...' and the second signature is a large, stylized signature.

## REPORT FROM THE DEPOSITARY TO THE SHAREHOLDERS

For the period from 1<sup>st</sup> January 2021 to 31<sup>st</sup> December 2021 (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.

*Saskia Van Goethert*

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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: 25 April 2022

Registered in Ireland No. 907126, VAT No. IE9578054E

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

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



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

## Report on the audit of the financial statements

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### Opinion

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

- give a true and fair view of the Company's and Funds' assets, liabilities and financial position as at 31 December 2021 and of their results and cash flows for the year then ended;
- have been properly prepared in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the European Union; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

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

- the Statement of Financial Position as at 31 December 2021;
- the Statement of Comprehensive Income for the year then ended;
- the Statement of Cash Flow for the year then ended;
- the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the year then ended;
- the Schedule of Investments for each of the Funds as at 31 December 2021; and
- the notes to the financial statements for the Company and for each of its Funds, which include a description of the significant accounting policies.

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

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### Basis for opinion

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

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

### Independence

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

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

Other than those disclosed in note 6, we have provided no non-audit services to the Company in the period from 1 January 2021 to 31 December 2021.


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### Emphasis of matter - Financial statements prepared on a basis other than going concern

In forming our opinion on the financial statements, which is not modified, we draw attention to note 1(a) to the financial statements which describes the reasons why the financial statements of Invesco Euro Floating Rate Note UCITS ETF and Invesco USD Floating Rate Note UCITS ETF have been prepared on a basis other than going concern.

## Our audit approach

### Overview

	<b>Materiality</b> <ul style="list-style-type: none"> <li>Overall materiality: 50 basis points of Net Assets Value ("NAV") at 31 December 2021 for each of the Company's Funds. For Invesco Euro Floating Rate Note UCITS ETF and Invesco USD Floating Rate Note UCITS ETF which both terminated during the year, an average NAV based on the prior three years was applied.</li> </ul>
	<b>Audit scope</b> <ul style="list-style-type: none"> <li>The Company is an open-ended investment Company with variable capital and engages Invesco Investment Management Limited (the "Manager") to manage certain duties and responsibilities with regards to the day-to-day management of the Company. We tailored the scope of our audit taking into account the types of investments within the Funds, the involvement of the third parties referred to overleaf, the accounting processes and controls, and the industry in which the Company operates. We look at each of the Funds at an individual level.</li> </ul>
	<b>Key audit matters</b> <ul style="list-style-type: none"> <li>Valuation of financial assets and financial liabilities at fair value through profit or loss (significant accounting policies 1(c)), note 2 (g).</li> <li>Existence of financial assets and financial liabilities at fair value through profit or loss (significant accounting policies 1(c)), note 2 (g).</li> </ul>

### The scope of our audit

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

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



<b>Key audit matter</b>	<b>How our audit addressed the key audit matter</b>
<p><b>Valuation of financial assets and financial liabilities at fair value through profit or loss (significant accounting policies 1(c)), note 2 (g)</b></p> <p>The financial assets and financial liabilities at fair value through profit or loss included in the Statement of Financial Position of each Fund at 31 December 2021 are valued at fair value in line with IFRS as adopted by the European Union.</p> <p>This is considered a key audit matter as it represents the principal element of the financial statements.</p>	<p>We tested the valuation of the investment portfolios by independently agreeing the valuation of investments to third party vendor sources.</p> <p>No material misstatements were identified as a result of the procedures we performed.</p>
<p><b>Existence of financial assets and financial liabilities at fair value through profit or loss (significant accounting policies 1(c)), note 2(g)</b></p> <p>The financial assets and financial liabilities at fair value through profit or loss included in the Statement of Financial Position of each Fund are held in the Fund's name at 31 December 2021.</p> <p>This is considered a key audit matter as it represents the principal element of the financial statements.</p>	<p>We obtained independent confirmation from the Depositary and counterparties of the investment portfolios held at 31 December 2021, agreeing the amounts held to the accounting records of each Fund and investigated any material differences.</p> <p>No material misstatements were identified as a result of the procedures we performed.</p>

### *How we tailored the audit scope*

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

As at 31 December 2021 there are 48 Funds operating. The Company's Statement of Financial Position, Statement of Comprehensive Income, Statement of Cash Flow and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares are an aggregation of the positions and results of the Funds.

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

### *Materiality*

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

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

<b>Overall materiality and how we determined it</b>	50 basis points (2020: 50 basis points) of Net Assets Value ("NAV") at 31 December 2021 for each of the Company's Funds. For Invesco Euro Floating Rate Note UCITS ETF and Invesco USD Floating Rate Note UCITS ETF which both terminated during the year, an average NAV based on the prior three years was applied.
<b>Rationale for benchmark applied</b>	We have applied this benchmark because the main objective of the Company is to provide investors with a total return at a Fund level, taking account of the capital and income returns.





We agreed with the Board of Directors that we would report to them misstatements identified during our audit above 5 basis points of each Fund's NAV, for NAV per share impacting differences (2020: 5 basis points of each Fund's NAV, for NAV per share impacting differences) as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons.

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### **Conclusions relating to going concern**

With the exception of Invesco Euro Floating Rate Note UCITS ETF and Invesco USD Floating Rate Note UCITS ETF where a basis of accounting other than going concern has been adopted as set out in the Emphasis of matter - financial statements prepared on a basis other than going concern above, our evaluation of the directors' assessment of the Company's and Funds' ability to continue to adopt the going concern basis of accounting included:

- Obtaining an understanding of the key indicators that are monitored with response to the going concern assumption and management's future plans for the Funds over the going concern period (being 12 months from the date of approval of the financial statements);
- Reviewing available board minutes during the period under audit and those available up to the date of this report;
- Considering post year end capital activity as recorded in the underlying accounting records;
- Making enquiries of management with respect to any planned significant redemptions of which they have been informed of;
- Considering the liquidity risk management techniques which are available to the Company and Funds.

With the exception of Invesco Euro Floating Rate Note UCITS ETF and Invesco USD Floating Rate Note UCITS ETF where a basis of accounting other than going concern has been adopted as set out in the Emphasis of matter - financial statements prepared on a basis other than going concern above, based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's and Funds' ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

With the exception of Invesco Euro Floating Rate Note UCITS ETF and Invesco USD Floating Rate Note UCITS ETF where a basis of accounting other than going concern has been adopted as set out in the Emphasis of matter - financial statements prepared on a basis other than going concern above, in auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

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### **Reporting on other information**

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

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

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

#### ***Directors' Report***

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2021 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.



### *Corporate governance statement*

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

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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 32, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

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

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

### *Auditors' responsibilities for the audit of the financial statements*

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

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



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## Other required reporting

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### Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
  - In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
  - The financial statements are in agreement with the accounting records.
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### Companies Act 2014 exception reporting

#### *Directors' remuneration and transactions*

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

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### Appointment

We were appointed by the directors on 14 November 2016 to audit the financial statements for the year ended 31 December 2016 and subsequent financial periods. The period of total uninterrupted engagement is 6 years, covering the years ended 31 December 2016 to 31 December 2021

A handwritten signature in cursive script that reads 'Olivia Hayden'.

Olivia Hayden

for and on behalf of PricewaterhouseCoopers  
Chartered Accountants and Statutory Audit Firm  
Cork  
28 April 2022

## Invesco Preferred Shares UCITS ETF Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 97.52% (31 December 2020: 97.31%)</b>			
<b>Bermuda: 6.60% (31 December 2020: 5.28%)</b>			
Arch Capital Group Ltd - Preferred Stock (Perpetual) 5.45%	24,148	621,087	0.23
Arch Capital Group Ltd - Preferred Stock (Perpetual) 4.55%	36,589	946,191	0.36
Argo Group International Holdings Ltd - Preferred Stock FRN (Perpetual) 7%	11,245	299,904	0.11
Aspen Insurance Holdings Ltd - Preferred Stock (Perpetual) 5.625%	18,294	472,168	0.18
Aspen Insurance Holdings Ltd - Preferred Stock (Perpetual) 5.625%	18,294	478,937	0.18
Aspen Insurance Holdings Ltd - Preferred Stock FRN (Perpetual) 5.95%	20,124	542,342	0.20
Athene Holding Ltd - Preferred Stock (Perpetual) 5.625%	25,133	686,382	0.26
Athene Holding Ltd - Preferred Stock (Perpetual) 4.875%	42,223	1,077,953	0.41
Athene Holding Ltd - Preferred Stock FRN (Perpetual) 6.375%	43,859	1,250,859	0.47
Athene Holding Ltd - Preferred Stock FRN (Perpetual) 6.35%	63,136	1,863,775	0.70
Axis Capital Holdings Ltd - Preferred Stock (Perpetual) 5.5%	40,248	1,017,469	0.38
Brookfield Infrastructure Partners LP - Preferred Stock (Perpetual) 5.125%	14,681	371,576	0.14
Brookfield Infrastructure Partners LP - Preferred Stock (Perpetual) 5%	14,681	371,870	0.14
Brookfield Property Partners LP - Preferred Stock (Perpetual) 6.5%	13,505	344,783	0.13
Brookfield Property Partners LP - Preferred Stock (Perpetual) 6.375%	18,153	465,806	0.17
Brookfield Property Partners LP - Preferred Stock (Perpetual) 5.75%	20,905	492,522	0.18
Brookfield Property Preferred LP - Preferred Stock (Perpetual) 6.25%	49,111	1,282,779	0.48
Brookfield Renewable Partners LP - Preferred Stock (Perpetual) 5.25%	14,681	388,166	0.15
Enstar Group Ltd - Preferred Stock (Perpetual) 7%	8,049	217,484	0.08
Enstar Group Ltd - Preferred Stock FRN (Perpetual) 7%	29,271	865,251	0.33
PartnerRe Ltd - Preferred Stock (Perpetual) 4.875%	15,004	406,608	0.15
RenaissanceRe Holdings Ltd - Preferred Stock (Perpetual) 5.75%	18,294	482,779	0.18
RenaissanceRe Holdings Ltd - Preferred Stock (Perpetual) 4.2%	36,589	920,945	0.35
SiriusPoint Ltd - Preferred Stock FRN (Perpetual) 8%	15,033	415,061	0.16
Triton International Ltd - Preferred Stock (Perpetual) 8%	10,518	288,193	0.11
Triton International Ltd - Preferred Stock (Perpetual) 7.375%	12,807	348,863	0.13
Triton International Ltd - Preferred Stock (Perpetual) 6.875%	10,977	288,146	0.11
Triton International Ltd - Preferred Stock (Perpetual) 5.75%	12,807	347,326	0.13
<b>Total Bermuda</b>		<b>17,555,225</b>	<b>6.60</b>
<b>Canada: 1.60% (31 December 2020: 1.14%)</b>			
Algonquin Power & Utilities Corp - Preferred Stock FRN 6.875%	21,038	559,611	0.21
Algonquin Power & Utilities Corp - Preferred Stock FRN 6.2%	25,613	696,674	0.26
Brookfield BRP Holdings Canada Inc - Preferred Stock (Perpetual) 4.625%	25,694	629,246	0.24
Brookfield Finance Inc - Preferred Stock 4.625%	29,164	733,766	0.28
Brookfield Infrastructure Finance ULC - Preferred Stock 5%	18,266	459,390	0.17
Enbridge Inc - Preferred Stock FRN 6.375%	43,906	1,173,607	0.44
<b>Total Canada</b>		<b>4,252,294</b>	<b>1.60</b>
<b>United Kingdom: 0.15% (31 December 2020: 1.46%)</b>			
Brookfield Finance I UK Plc - Preferred Stock (Perpetual) 4.5%	16,881	414,766	0.15
<b>Total United Kingdom</b>		<b>414,766</b>	<b>0.15</b>
<b>United States: 89.17% (31 December 2020: 89.43%)</b>			
AEGON Funding Co LLC - Preferred Stock 5.1%	67,690	1,813,415	0.68
Affiliated Managers Group Inc - Preferred Stock 5.875%	21,988	593,456	0.22
Affiliated Managers Group Inc - Preferred Stock 4.75%	20,157	530,532	0.20
Affiliated Managers Group Inc - Preferred Stock 4.2%	14,650	362,148	0.14
Agree Realty Corp - Preferred Stock (Perpetual) 4.25%	13,155	312,037	0.12
Air Lease Corp - Preferred Stock FRN (Perpetual) 6.15%	18,294	474,912	0.18
Alabama Power Co - Preferred Stock (Perpetual) 5%	18,378	474,888	0.18
Allstate Corp/The - Preferred Stock (Perpetual) 5.625%	42,060	1,107,440	0.42
Allstate Corp/The - Preferred Stock (Perpetual) 5.1%	84,120	2,281,334	0.86
Allstate Corp/The - Preferred Stock (Perpetual) 4.75%	22,048	589,343	0.22
Allstate Corp/The - Preferred Stock FRN 5.1%	36,548	965,233	0.36
American Equity Investment Life Holding Co - Preferred Stock FRN (Perpetual) 5.95%	29,272	804,980	0.30
American Equity Investment Life Holding Co - Preferred Stock FRN (Perpetual) 6.625%	21,953	616,221	0.23
American Financial Group Inc/OH - Preferred Stock 5.875%	9,148	246,996	0.09
American Financial Group Inc/OH - Preferred Stock 5.125%	14,635	399,975	0.15
American Financial Group Inc/OH - Preferred Stock 5.625%	10,978	320,338	0.12
American Financial Group Inc/OH - Preferred Stock 4.5%	14,635	394,999	0.15
American Homes 4 Rent - Preferred Stock (Perpetual) 5.875%	13,405	352,552	0.13
American Homes 4 Rent - Preferred Stock (Perpetual) 5.875%	3,634	93,139	0.03
American Homes 4 Rent - Preferred Stock (Perpetual) 6.25%	3,634	98,300	0.04
American International Group Inc - Preferred Stock (Perpetual) 5.85%	36,589	991,196	0.37
Apollo Global Management Inc - Preferred Stock (Perpetual) 0%	21,953	584,608	0.22
Apollo Global Management Inc - Preferred Stock (Perpetual) 0%	20,124	515,174	0.19
Argo Group US Inc - Preferred Stock 6.5%	10,761	277,741	0.10
Associated Banc-Corp - Preferred Stock (Perpetual) 5.875%	7,489	201,679	0.08
Associated Banc-Corp - Preferred Stock (Perpetual) 5.625%	7,489	205,648	0.08
Assurant Inc - Preferred Stock 5.25%	18,294	493,389	0.19
AT&T Inc - Preferred Stock 5.35%	96,693	2,520,787	0.95
AT&T Inc - Preferred Stock 5.625%	60,232	1,636,503	0.62

## Invesco Preferred Shares UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 97.52% (31 December 2020: 97.31%) (continued)</b>			
<b>United States: 89.17% (31 December 2020: 89.43%) (continued)</b>			
AT&T Inc - Preferred Stock (Perpetual) 5%	88,189	2,363,465	0.89
AT&T Inc - Preferred Stock (Perpetual) 4.75%	127,912	3,358,969	1.26
Bank of America Corp - Preferred Stock (Perpetual) 6%	98,718	2,621,950	0.99
Bank of America Corp - Preferred Stock (Perpetual) 5.875%	62,437	1,643,966	0.62
Bank of America Corp - Preferred Stock (Perpetual) 5.375%	102,198	2,740,950	1.03
Bank of America Corp - Preferred Stock (Perpetual) 5%	95,896	2,548,916	0.96
Bank of America Corp - Preferred Stock (Perpetual) 4.375%	80,450	2,057,911	0.77
Bank of America Corp - Preferred Stock (Perpetual) 4.125%	67,040	1,703,486	0.64
Bank of America Corp - Preferred Stock (Perpetual) 4.25%	95,392	2,420,095	0.91
Bank of America Corp - Preferred Stock FRN 6.45%	76,914	2,057,450	0.77
Bank of Hawaii Corp - Preferred Stock (Perpetual) 4.375%	13,529	353,242	0.13
Brighthouse Financial Inc - Preferred Stock 6.25%	28,188	761,076	0.29
Brighthouse Financial Inc - Preferred Stock (Perpetual) 6.6%	31,741	850,341	0.32
Brighthouse Financial Inc - Preferred Stock (Perpetual) 6.75%	30,050	829,981	0.31
Brighthouse Financial Inc - Preferred Stock (Perpetual) 5.375%	43,220	1,140,576	0.43
Brighthouse Financial Inc - Preferred Stock (Perpetual) 4.625%	3,266	83,250	0.03
Brightsphere Investment Group Inc - Preferred Stock 5.125%	9,365	236,654	0.09
Brunswick Corp/DE - Preferred Stock 6.5%	13,540	365,445	0.14
Brunswick Corp/DE - Preferred Stock 6.625%	9,148	250,655	0.09
Brunswick Corp/DE - Preferred Stock 6.375%	16,829	462,293	0.17
Cadence Bank - Preferred Stock (Perpetual) 5.5%	12,760	334,950	0.13
Capital One Financial Corp - Preferred Stock (Perpetual) 5%	110,055	2,943,971	1.11
Capital One Financial Corp - Preferred Stock (Perpetual) 4.8%	91,451	2,379,555	0.89
Capital One Financial Corp - Preferred Stock (Perpetual) 4.625%	9,196	236,429	0.09
Capital One Financial Corp - Preferred Stock (Perpetual) 4.25%	31,507	802,168	0.30
Capital One Financial Corp - Preferred Stock (Perpetual) 4.375%	49,651	1,262,128	0.47
Carlyle Finance LLC - Preferred Stock 4.625%	36,589	925,702	0.35
Charles Schwab Corp/The - Preferred Stock (Perpetual) 5.95%	54,883	1,398,419	0.53
Charles Schwab Corp/The - Preferred Stock (Perpetual) 4.45%	43,906	1,146,386	0.43
CIT Group Inc - Preferred Stock (Perpetual) 5.625%	15,003	404,331	0.15
Citigroup Inc - Preferred Stock FRN (Perpetual) 7.125%	69,750	1,908,360	0.72
Citigroup Inc - Preferred Stock FRN (Perpetual) 6.875%	109,169	3,017,431	1.13
Citizens Financial Group Inc - Preferred Stock (Perpetual) 5%	32,931	871,684	0.33
Citizens Financial Group Inc - Preferred Stock FRN (Perpetual) 6.35%	21,952	605,217	0.23
CMS Energy Corp - Preferred Stock 5.625%	14,695	388,389	0.15
CMS Energy Corp - Preferred Stock 5.875%	20,375	545,031	0.20
CMS Energy Corp - Preferred Stock 5.875%	46,090	1,239,821	0.47
CMS Energy Corp - Preferred Stock (Perpetual) 4.2%	16,905	422,625	0.16
CNO Financial Group Inc - Preferred Stock 5.125%	11,245	298,555	0.11
Cullen/Frost Bankers Inc - Preferred Stock (Perpetual) 4.45%	11,525	300,803	0.11
DCP Midstream LP - Preferred Stock FRN (Perpetual) 7.875%	12,083	300,867	0.11
DCP Midstream LP - Preferred Stock FRN (Perpetual) 7.95%	8,250	206,580	0.08
Digital Realty Trust Inc - Preferred Stock (Perpetual) 5.25%	14,707	382,970	0.14
Digital Realty Trust Inc - Preferred Stock (Perpetual) 5.85%	15,374	423,246	0.16
Digital Realty Trust Inc - Preferred Stock (Perpetual) 5.2%	25,170	674,053	0.25
Dillard's Capital Trust I - Preferred Stock 7.5%	15,003	420,384	0.16
Dime Community Bancshares Inc - Preferred Stock (Perpetual) 5.5%	9,924	260,108	0.10
Diversified Healthcare Trust - Preferred Stock 5.625%	25,613	565,791	0.21
Diversified Healthcare Trust - Preferred Stock 6.25%	18,294	414,359	0.16
DTE Energy Co - Preferred Stock 5.25%	29,645	766,027	0.29
DTE Energy Co - Preferred Stock 4.375%	17,044	447,235	0.17
DTE Energy Co - Preferred Stock 4.375%	20,000	526,000	0.20
Duke Energy Corp - Preferred Stock 5.625%	36,722	981,212	0.37
Duke Energy Corp - Preferred Stock (Perpetual) 5.75%	73,046	1,998,539	0.75
El du Pont de Nemours and Co - Preferred Stock (Perpetual) 4.5%	3,145	341,767	0.13
Energy Transfer LP - Preferred Stock FRN (Perpetual) 7.375%	32,984	818,003	0.31
Energy Transfer LP - Preferred Stock FRN (Perpetual) 7.625%	32,616	817,683	0.31
Energy Transfer LP - Preferred Stock FRN (Perpetual) 7.6%	58,437	1,481,378	0.56
Entergy Arkansas LLC - Preferred Stock 4.875%	30,003	767,477	0.29
Entergy Louisiana LLC - Preferred Stock 4.875%	19,758	499,877	0.19
Entergy Mississippi LLC - Preferred Stock 4.9%	19,027	482,905	0.18
Entergy New Orleans LLC - Preferred Stock 5.5%	8,049	205,974	0.08
EPR Properties - Preferred Stock (Perpetual) 5.75%	11,060	279,376	0.10
Equitable Holdings Inc - Preferred Stock (Perpetual) 5.25%	58,543	1,551,390	0.58
Equitable Holdings Inc - Preferred Stock (Perpetual) 4.3%	21,953	554,313	0.21
Federal Realty Investment Trust - Preferred Stock (Perpetual) 5%	9,638	245,287	0.09
Fifth Third Bancorp - Preferred Stock (Perpetual) 6%	14,615	383,205	0.14
Fifth Third Bancorp - Preferred Stock (Perpetual) 4.95%	18,361	485,281	0.18
Fifth Third Bancorp - Preferred Stock FRN (Perpetual) 6.625%	32,885	915,518	0.34
First Citizens BancShares Inc/NC - Preferred Stock (Perpetual) 5.375%	25,247	660,209	0.25
First Horizon Corp - Preferred Stock (Perpetual) 6.5%	11,245	310,250	0.12
First Horizon Corp - Preferred Stock (Perpetual) 4.7%	11,276	285,057	0.11
First Horizon Corp - Preferred Stock FRN (Perpetual) 6.1%	7,460	200,972	0.08
First Midwest Bancorp Inc/IL - Preferred Stock (Perpetual) 7%	8,103	227,856	0.09
First Midwest Bancorp Inc/IL - Preferred Stock (Perpetual) 7%	9,192	257,652	0.10

## Invesco Preferred Shares UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 97.52% (31 December 2020: 97.31%) (continued)</b>			
<b>United States: 89.17% (31 December 2020: 89.43%) (continued)</b>			
First Republic Bank/CA - Preferred Stock (Perpetual) 5.125%	14,683	375,004	0.14
First Republic Bank/CA - Preferred Stock (Perpetual) 5.5%	21,828	588,701	0.22
First Republic Bank/CA - Preferred Stock (Perpetual) 4.7%	28,998	779,756	0.29
First Republic Bank/CA - Preferred Stock (Perpetual) 4.125%	36,510	924,068	0.35
First Republic Bank/CA - Preferred Stock (Perpetual) 4.25%	54,880	1,410,416	0.53
First Republic Bank/CA - Preferred Stock (Perpetual) 4%	54,765	1,341,743	0.50
FNB Corp/PA - Preferred Stock FRN (Perpetual) 7.25%	8,300	227,005	0.09
Ford Motor Co - Preferred Stock 6.2%	54,877	1,498,142	0.56
Ford Motor Co - Preferred Stock 6%	58,549	1,583,750	0.60
Fortress Transportation and Infrastructure Investors LLC - Preferred Stock FRN (Perpetual) 8.25%	7,647	198,210	0.07
Fortress Transportation and Infrastructure Investors LLC - Preferred Stock FRN (Perpetual) 8%	9,036	227,707	0.09
Fortress Transportation and Infrastructure Investors LLC - Preferred Stock FRN (Perpetual) 8.25%	7,685	205,727	0.08
Fossil Group Inc - Preferred Stock 7%	11,021	279,933	0.10
Fulton Financial Corp - Preferred Stock (Perpetual) 5.125%	15,003	393,829	0.15
Georgia Power Co - Preferred Stock 5%	19,848	513,666	0.19
Global Net Lease Inc - Preferred Stock (Perpetual) 7.25%	12,427	332,049	0.12
Global Net Lease Inc - Preferred Stock (Perpetual) 6.875%	8,251	221,127	0.08
Globe Life Inc - Preferred Stock 4.25%	23,783	615,980	0.23
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 5.5%	73,232	1,936,986	0.73
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 6.375%	51,173	1,441,543	0.54
Hancock Whitney Corp - Preferred Stock 6.25%	12,920	374,422	0.14
Hartford Financial Services Group Inc/The - Preferred Stock (Perpetual) 6%	25,247	679,649	0.26
Hudson Pacific Properties Inc - Preferred Stock (Perpetual) 4.75%	29,120	759,741	0.29
Huntington Bancshares Inc/OH - Preferred Stock (Perpetual) 5.7%	12,807	336,952	0.13
Huntington Bancshares Inc/OH - Preferred Stock (Perpetual) 4.5%	36,588	961,533	0.36
Integrus Holding Inc - Preferred Stock FRN 6%	18,228	465,725	0.17
iStar Inc - Preferred Stock (Perpetual) 7.5%	9,366	240,987	0.09
iStar Inc - Preferred Stock (Perpetual) 8%	7,489	194,714	0.07
JPMorgan Chase & Co - Preferred Stock (Perpetual) 5.75%	124,117	3,336,265	1.25
JPMorgan Chase & Co - Preferred Stock (Perpetual) 6%	135,200	3,684,200	1.39
JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.75%	66,275	1,745,684	0.66
JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.55%	109,699	2,864,241	1.08
JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.625%	135,291	3,532,448	1.33
JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.2%	146,296	3,733,474	1.40
KeyCorp - Preferred Stock (Perpetual) 5.65%	31,159	830,076	0.31
KeyCorp - Preferred Stock (Perpetual) 5.625%	32,794	892,653	0.34
KeyCorp - Preferred Stock FRN (Perpetual) 6.125%	36,658	1,108,538	0.42
Kimco Realty Corp - Preferred Stock (Perpetual) 5.125%	16,465	420,516	0.16
Kimco Realty Corp - Preferred Stock (Perpetual) 5.25%	19,356	504,611	0.19
KKR Group Finance Co IX LLC - Preferred Stock 4.625%	36,589	956,802	0.36
MetLife Inc - Preferred Stock (Perpetual) 5.625%	58,877	1,554,353	0.58
MetLife Inc - Preferred Stock (Perpetual) 4.75%	73,210	1,953,243	0.73
Morgan Stanley - Preferred Stock (Perpetual) 4.875%	36,578	967,488	0.36
Morgan Stanley - Preferred Stock (Perpetual) 4.25%	95,392	2,406,740	0.90
Morgan Stanley - Preferred Stock FRN (Perpetual) 7.125%	63,117	1,745,185	0.66
Morgan Stanley - Preferred Stock FRN (Perpetual) 6.875%	62,176	1,722,897	0.65
Morgan Stanley - Preferred Stock FRN (Perpetual) 6.375%	73,151	2,062,858	0.78
Morgan Stanley - Preferred Stock FRN (Perpetual) 5.85%	73,154	2,128,050	0.80
National Rural Utilities Cooperative Finance Corp - Preferred Stock 5.5%	18,294	499,243	0.19
Navient Corp - Preferred Stock 6%	21,953	556,728	0.21
New York Community Bancorp Inc - Preferred Stock FRN (Perpetual) 6.375%	37,687	1,069,180	0.40
NextEra Energy Capital Holdings Inc - Preferred Stock 5.65%	50,311	1,397,136	0.53
NiSource Inc - Preferred Stock FRN (Perpetual) 6.5%	36,589	995,953	0.37
Northern Trust Corp - Preferred Stock (Perpetual) 4.7%	29,271	793,537	0.30
NuStar Energy LP - Preferred Stock FRN (Perpetual) 9%	12,920	324,550	0.12
Oaktree Capital Group LLC - Preferred Stock (Perpetual) 6.625%	13,212	352,628	0.13
Oaktree Capital Group LLC - Preferred Stock (Perpetual) 6.55%	17,251	455,771	0.17
Office Properties Income Trust - Preferred Stock 6.375%	12,176	332,770	0.12
Pacific Gas and Electric Co - Preferred Stock (Perpetual) 6%	7,886	234,214	0.09
People's United Financial Inc - Preferred Stock FRN (Perpetual) 5.625%	18,294	509,488	0.19
Pitney Bowes Inc - Preferred Stock 6.7%	31,101	782,812	0.29
Popular Capital Trust II - Preferred Stock 6.125%	9,770	254,997	0.10
Prospect Capital Corp - Preferred Stock (Perpetual) 5.35%	11,276	246,719	0.09
Prudential Financial Inc - Preferred Stock 5.625%	41,346	1,122,957	0.42
Prudential Financial Inc - Preferred Stock 4.125%	36,589	952,778	0.36
PS Business Parks Inc - Preferred Stock (Perpetual) 5.25%	16,158	416,715	0.16
PS Business Parks Inc - Preferred Stock (Perpetual) 5.2%	12,860	335,517	0.13
PS Business Parks Inc - Preferred Stock (Perpetual) 4.875%	24,427	660,995	0.25
Public Storage - Preferred Stock (Perpetual) 5.15%	20,843	535,248	0.20
Public Storage - Preferred Stock (Perpetual) 5.05%	22,549	578,607	0.22
Public Storage - Preferred Stock (Perpetual) 5.6%	21,219	576,732	0.22
Public Storage - Preferred Stock (Perpetual) 4.875%	23,770	635,610	0.24
Public Storage - Preferred Stock (Perpetual) 4.7%	19,449	513,843	0.19

## Invesco Preferred Shares UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 97.52% (31 December 2020: 97.31%) (continued)</b>			
<b>United States: 89.17% (31 December 2020: 89.43%) (continued)</b>			
Public Storage - Preferred Stock (Perpetual) 4.75%	17,084	449,993	0.17
Public Storage - Preferred Stock (Perpetual) 4.625%	42,265	1,131,857	0.43
Public Storage - Preferred Stock (Perpetual) 4.125%	17,286	436,817	0.16
Public Storage - Preferred Stock (Perpetual) 3.875%	21,233	535,072	0.20
Public Storage - Preferred Stock (Perpetual) 3.9%	12,776	320,678	0.12
Public Storage - Preferred Stock (Perpetual) 4%	45,379	1,138,559	0.43
Public Storage - Preferred Stock (Perpetual) 3.95%	9,397	233,703	0.09
Public Storage - Preferred Stock (Perpetual) 4%	26,000	650,780	0.24
Qurate Retail Inc - Preferred Stock 8%	22,965	2,370,447	0.89
QVC Inc - Preferred Stock 6.375%	16,680	426,841	0.16
QVC Inc - Preferred Stock 6.25%	36,887	948,365	0.36
Qwest Corp - Preferred Stock 6.5%	71,713	1,819,359	0.68
Qwest Corp - Preferred Stock 6.75%	48,121	1,234,785	0.46
Regions Financial Corp - Preferred Stock (Perpetual) 4.45%	29,390	746,506	0.28
Regions Financial Corp - Preferred Stock FRN (Perpetual) 6.375%	36,537	1,056,285	0.40
Regions Financial Corp - Preferred Stock FRN (Perpetual) 5.7%	36,537	1,055,919	0.40
Reinsurance Group of America Inc - Preferred Stock FRN 5.75%	29,271	858,226	0.32
SCE Trust II - Preferred Stock (Perpetual) 5.1%	16,099	405,373	0.15
SCE Trust III - Preferred Stock FRN (Perpetual) 5.75%	20,124	512,760	0.19
SCE Trust IV - Preferred Stock FRN (Perpetual) 5.375%	23,783	596,002	0.22
SCE Trust V - Preferred Stock FRN (Perpetual) 5.45%	21,953	551,679	0.21
SCE Trust VI - Preferred Stock (Perpetual) 5%	34,761	876,672	0.33
Selective Insurance Group Inc - Preferred Stock (Perpetual) 4.6%	15,003	388,578	0.15
Sempra Energy - Preferred Stock 5.75%	55,433	1,515,538	0.57
Signature Bank/New York NY - Preferred Stock (Perpetual) 5%	53,419	1,398,509	0.53
Silvergate Capital Corp - Preferred Stock (Perpetual) 5.375%	15,033	376,577	0.14
SITE Centers Corp - Preferred Stock (Perpetual) 6.375%	13,126	337,732	0.13
SL Green Realty Corp - Preferred Stock (Perpetual) 6.5%	17,286	456,005	0.17
South Jersey Industries Inc - Preferred Stock 5.625%	15,003	395,779	0.15
Southern Co/The - Preferred Stock 4.2%	54,831	1,425,606	0.54
Southern Co/The - Preferred Stock 5.25%	32,880	862,114	0.32
Southern Co/The - Preferred Stock 4.95%	73,109	1,981,985	0.75
Spire Inc - Preferred Stock (Perpetual) 5.9%	18,294	500,524	0.19
Spirit Realty Capital Inc - Preferred Stock (Perpetual) 6%	12,920	332,302	0.12
State Street Corp - Preferred Stock FRN (Perpetual) 5.9%	54,924	1,499,974	0.56
State Street Corp - Preferred Stock FRN (Perpetual) 5.35%	36,550	1,045,696	0.39
Stifel Financial Corp - Preferred Stock 5.2%	16,465	429,407	0.16
Stifel Financial Corp - Preferred Stock (Perpetual) 6.25%	11,710	316,053	0.12
Stifel Financial Corp - Preferred Stock (Perpetual) 6.125%	16,465	446,695	0.17
Stifel Financial Corp - Preferred Stock (Perpetual) 4.5%	21,953	566,607	0.21
SVB Financial Group - Preferred Stock (Perpetual) 5.25%	25,612	688,194	0.26
Synchrony Financial - Preferred Stock (Perpetual) 5.625%	54,883	1,477,999	0.56
Synovus Financial Corp - Preferred Stock FRN (Perpetual) 6.3%	14,635	386,364	0.15
Synovus Financial Corp - Preferred Stock FRN (Perpetual) 5.875%	25,613	691,551	0.26
Telephone and Data Systems Inc - Preferred Stock (Perpetual) 6.625%	30,646	841,539	0.32
Telephone and Data Systems Inc - Preferred Stock (Perpetual) 6%	50,425	1,341,305	0.50
Texas Capital Bancshares Inc - Preferred Stock (Perpetual) 5.75%	21,953	592,951	0.22
Truist Financial Corp - Preferred Stock (Perpetual) 5.25%	42,106	1,169,705	0.44
Truist Financial Corp - Preferred Stock (Perpetual) 4.75%	67,660	1,799,079	0.68
United States Cellular Corp - Preferred Stock 6.25%	36,521	989,719	0.37
United States Cellular Corp - Preferred Stock 5.5%	36,720	969,408	0.36
United States Cellular Corp - Preferred Stock 5.5%	36,692	962,064	0.36
Unum Group - Preferred Stock 6.25%	21,953	573,851	0.22
US Bancorp - Preferred Stock (Perpetual) 5.5%	42,038	1,114,848	0.42
US Bancorp - Preferred Stock (Perpetual) 3.75%	36,728	880,003	0.33
US Bancorp - Preferred Stock (Perpetual) 4%	54,793	1,381,332	0.52
Valley National Bancorp - Preferred Stock FRN (Perpetual) 6.25%	8,633	261,925	0.10
Vornado Realty Trust - Preferred Stock (Perpetual) 5.4%	22,061	555,937	0.21
Vornado Realty Trust - Preferred Stock (Perpetual) 5.25%	23,496	600,558	0.23
Vornado Realty Trust - Preferred Stock (Perpetual) 5.25%	22,061	584,396	0.22
Vornado Realty Trust - Preferred Stock (Perpetual) 4.45%	21,524	531,643	0.20
Voya Financial Inc - Preferred Stock FRN (Perpetual) 5.35%	21,953	648,272	0.24
W R Berkley Corp - Preferred Stock 5.7%	13,514	360,824	0.14
W R Berkley Corp - Preferred Stock 5.1%	21,911	596,856	0.22
W R Berkley Corp - Preferred Stock 4.25%	18,260	483,707	0.18
W R Berkley Corp - Preferred Stock 4.125%	21,911	559,169	0.21
Washington Federal Inc - Preferred Stock (Perpetual) 4.875%	21,953	575,388	0.22
Webster Financial Corp - Preferred Stock (Perpetual) 5.25%	11,276	292,161	0.11
Wells Fargo & Co - Preferred Stock (Perpetual) 5.625%	50,429	1,293,000	0.49
Wells Fargo & Co - Preferred Stock (Perpetual) 4.75%	147,129	3,804,756	1.43
Wells Fargo & Co - Preferred Stock (Perpetual) 4.7%	85,508	2,206,106	0.83
Wells Fargo & Co - Preferred Stock (Perpetual) 4.375%	77,033	1,948,935	0.73
Wells Fargo & Co - Preferred Stock (Perpetual) 4.25%	91,704	2,285,264	0.86
Wells Fargo & Co - Preferred Stock FRN (Perpetual) 5.85%	126,117	3,378,674	1.27
Wells Fargo & Co - Preferred Stock FRN (Perpetual) 6.625%	61,488	1,711,826	0.64

## Invesco Preferred Shares UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 97.52% (31 December 2020: 97.31%) (continued)</b>			
<b>United States: 89.17% (31 December 2020: 89.43%) (continued)</b>			
WESCO International Inc - Preferred Stock FRN (Perpetual) 10.625%	39,537	1,211,809	0.46
Western Alliance Bancorp - Preferred Stock FRN (Perpetual) 4.25%	21,953	575,169	0.22
Wintrust Financial Corp - Preferred Stock FRN (Perpetual) 6.5%	9,148	250,838	0.09
Wintrust Financial Corp - Preferred Stock FRN (Perpetual) 6.875%	21,038	574,548	0.22
Zions Bancorp NA - Preferred Stock FRN (Perpetual) 6.3%	10,386	275,852	0.10
<b>Total United States</b>		<b>237,134,389</b>	<b>89.17</b>
<b>Total Equities</b>		<b>259,356,674</b>	<b>97.52</b>
<b>Investment Funds: 2.17% (31 December 2020: 1.82%)</b>			
<b>Ireland: 2.17% (31 December 2020: 1.82%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	5,770,747	5,770,747	2.17
<b>Total Ireland</b>		<b>5,770,747</b>	<b>2.17</b>
<b>Total Investment Funds</b>		<b>5,770,747</b>	<b>2.17</b>
<b>Total Value of Investments</b>		<b>265,127,421</b>	<b>99.69</b>
<b>Unrealised Gain</b>			
<b>USD</b>			
<b>% of</b>			
<b>Net Assets</b>			
<b>Details of Forward Foreign Exchange Contracts</b>	<b>Maturity Date</b>	<b>Counterparty</b>	
Buy 29,439,566 EUR to Sell 33,192,196 USD 05/01/2022		BNY Mellon	286,879 0.11
Buy 291,468 CHF to Sell 315,491 USD 05/01/2022		BNY Mellon	4,409 0.00
<b>Total unrealised gain on open forward foreign exchange contracts</b>			<b>291,288 0.11</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>265,418,709</b>	<b>99.80</b>
Cash and cash equivalents		222,527	0.08
Current assets		425,487	0.16
<b>Total assets</b>		<b>266,066,723</b>	<b>100.04</b>
<b>Unrealised Loss</b>			
<b>USD</b>			
<b>% of</b>			
<b>Net Assets</b>			
<b>Details of Forward Foreign Exchange Contracts</b>	<b>Maturity Date</b>	<b>Counterparty</b>	
Buy 896,879 USD to Sell 795,061 EUR 05/01/2022		BNY Mellon	(7,276) (0.00)
<b>Total unrealised loss on open forward foreign exchange contracts</b>			<b>(7,276) (0.00)</b>
<b>Total financial liabilities at fair value through profit or loss</b>		<b>(7,276)</b>	<b>(0.00)</b>
Current liabilities		(120,128)	(0.04)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>265,939,319</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			99.65
Derivative instruments			0.11
Other assets			0.24
			<b>100.00</b>



# Invesco USD Corporate Bond UCITS ETF

## Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 96.77% (31 December 2020: 98.20%)</b>			
<b>Australia: 0.56% (31 December 2020: 0.71%)</b>			
BHP Billiton Finance USA Ltd 5% 30/09/2043	30,000	39,811	0.06
Westpac Banking Corp 1.019% 18/11/2024	25,000	24,912	0.04
Westpac Banking Corp 2.35% 19/02/2025	20,000	20,648	0.03
Westpac Banking Corp 2.85% 13/05/2026	50,000	52,781	0.09
Westpac Banking Corp 3.4% 25/01/2028	50,000	54,492	0.09
Westpac Banking Corp 2.963% 16/11/2040	50,000	49,065	0.08
Westpac Banking Corp FRN 24/07/2034	50,000	53,969	0.09
Westpac Banking Corp FRN 18/11/2036	50,000	49,502	0.08
<b>Total Australia</b>		<b>345,180</b>	<b>0.56</b>
<b>Austria: 0.08% (31 December 2020: 0.08%)</b>			
Suzano Austria GmbH 3.75% 15/01/2031	50,000	50,868	0.08
<b>Total Austria</b>		<b>50,868</b>	<b>0.08</b>
<b>Bermuda: 0.04% (31 December 2020: 0.00%)</b>			
Athene Holding Ltd 4.125% 12/01/2028	25,000	27,390	0.04
<b>Total Bermuda</b>		<b>27,390</b>	<b>0.04</b>
<b>Canada: 2.28% (31 December 2020: 1.75%)</b>			
Bank of Montreal FRN 15/12/2032	50,000	53,573	0.09
Bank of Montreal 'MTN' 2.5% 28/06/2024	50,000	51,599	0.08
Bank of Montreal 'MTN' 0.625% 09/07/2024	50,000	49,316	0.08
Bank of Montreal 'MTN' FRN 22/01/2027	50,000	48,528	0.08
Bank of Nova Scotia/The 0.7% 15/04/2024	50,000	49,556	0.08
Bank of Nova Scotia/The 0.65% 31/07/2024	25,000	24,660	0.04
Bank of Nova Scotia/The 4.5% 16/12/2025	50,000	55,039	0.09
Bank of Nova Scotia/The 2.7% 03/08/2026	50,000	52,185	0.08
Canadian Imperial Bank of Commerce 'BKNT' 3.5% 13/09/2023	100,000	104,556	0.17
Canadian Natural Resources Ltd 2.95% 15/01/2023	50,000	50,935	0.08
Canadian Pacific Railway Co 2.45% 02/12/2031	25,000	25,477	0.04
Canadian Pacific Railway Co 3% 02/12/2041	50,000	51,301	0.08
Canadian Pacific Railway Co 3.1% 02/12/2051	25,000	25,653	0.04
Rogers Communications Inc 3.7% 15/11/2049	68,000	71,881	0.12
Royal Bank of Canada 'GMTN' 3.7% 05/10/2023	50,000	52,431	0.09
Royal Bank of Canada 'GMTN' 2.25% 01/11/2024	94,000	96,648	0.16
Royal Bank of Canada 'GMTN' 4.65% 27/01/2026	50,000	55,581	0.09
Royal Bank of Canada 'GMTN' 2.3% 03/11/2031	50,000	50,265	0.08
Toronto-Dominion Bank/The 'GMTN' 3.25% 11/03/2024	50,000	52,352	0.08
Toronto-Dominion Bank/The 'MTN' 1.9% 01/12/2022	164,000	166,063	0.27
Toronto-Dominion Bank/The 'MTN' 0.75% 06/01/2026	50,000	48,512	0.08
TransCanada PipeLines Ltd 4.25% 15/05/2028	50,000	55,884	0.09
TransCanada PipeLines Ltd 4.625% 01/03/2034	100,000	117,915	0.19
<b>Total Canada</b>		<b>1,409,910</b>	<b>2.28</b>
<b>Cayman Islands: 0.97% (31 December 2020: 0.61%)</b>			
Alibaba Group Holding Ltd 3.6% 28/11/2024	50,000	52,631	0.09
Alibaba Group Holding Ltd 3.4% 06/12/2027	200,000	211,836	0.34
Alibaba Group Holding Ltd 4% 06/12/2037	50,000	54,322	0.09
Baidu Inc 3.875% 29/09/2023	50,000	52,044	0.08
Sands China Ltd 5.4% 08/08/2028	50,000	54,033	0.09
Vale Overseas Ltd 6.25% 10/08/2026	50,000	58,029	0.09
Vale Overseas Ltd 3.75% 08/07/2030	50,000	51,828	0.08
Vale Overseas Ltd 6.875% 21/11/2036	50,000	66,516	0.11
<b>Total Cayman Islands</b>		<b>601,239</b>	<b>0.97</b>
<b>France: 0.47% (31 December 2020: 0.53%)</b>			
BNP Paribas SA 'MTN' 3.25% 03/03/2023	50,000	51,479	0.08
Orange SA 9% 01/03/2031	50,000	76,651	0.13
TotalEnergies Capital International SA 2.7% 25/01/2023	50,000	51,079	0.08
TotalEnergies Capital International SA 3.461% 12/07/2049	50,000	54,294	0.09
TotalEnergies Capital SA 3.883% 11/10/2028	50,000	55,894	0.09
<b>Total France</b>		<b>289,397</b>	<b>0.47</b>
<b>Germany: 0.24% (31 December 2020: 0.39%)</b>			
Deutsche Bank AG/New York NY FRN 24/11/2026	100,000	99,878	0.16
Deutsche Bank AG/New York NY FRN 28/05/2032	50,000	50,394	0.08
<b>Total Germany</b>		<b>150,272</b>	<b>0.24</b>
<b>Ireland: 1.38% (31 December 2020: 1.03%)</b>			
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.65% 29/10/2024	150,000	149,806	0.24
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.5% 15/07/2025	100,000	114,379	0.18
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.75% 30/01/2026	25,000	24,562	0.04
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.65% 21/07/2027	25,000	26,382	0.04
AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.3% 30/01/2032	150,000	152,641	0.25
GE Capital International Funding Co Unlimited Co 4.418% 15/11/2035	150,000	180,200	0.29
Shire Acquisitions Investments Ireland DAC 2.875% 23/09/2023	100,000	102,826	0.17
Shire Acquisitions Investments Ireland DAC 3.2% 23/09/2026	100,000	106,130	0.17
<b>Total Ireland</b>		<b>856,926</b>	<b>1.38</b>

## Invesco USD Corporate Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 96.77% (31 December 2020: 98.20%) (continued)</b>			
<b>Japan: 2.02% (31 December 2020: 1.88%)</b>			
Mitsubishi UFJ Financial Group Inc 2.801% 18/07/2024	100,000	103,708	0.17
Mitsubishi UFJ Financial Group Inc 3.85% 01/03/2026	50,000	54,176	0.09
Mitsubishi UFJ Financial Group Inc 2.757% 13/09/2026	100,000	103,901	0.17
Mitsubishi UFJ Financial Group Inc 3.961% 02/03/2028	50,000	55,479	0.09
Mitsubishi UFJ Financial Group Inc 4.05% 11/09/2028	50,000	55,903	0.09
Mitsubishi UFJ Financial Group Inc 3.741% 07/03/2029	50,000	54,803	0.09
Mitsubishi UFJ Financial Group Inc 3.195% 18/07/2029	25,000	26,417	0.04
Mitsubishi UFJ Financial Group Inc FRN 20/07/2032	50,000	49,428	0.08
Mizuho Financial Group Inc FRN 09/07/2027	50,000	49,115	0.08
Mizuho Financial Group Inc FRN 11/09/2029	50,000	55,825	0.09
Mizuho Financial Group Inc FRN 10/07/2031	50,000	48,894	0.08
Nomura Holdings Inc 1.851% 16/07/2025	25,000	25,021	0.04
Nomura Holdings Inc 2.172% 14/07/2028	50,000	49,123	0.08
Nomura Holdings Inc 2.679% 16/07/2030	25,000	24,967	0.04
Sumitomo Mitsui Financial Group Inc 2.696% 16/07/2024	150,000	155,027	0.25
Sumitomo Mitsui Financial Group Inc 3.784% 09/03/2026	25,000	26,985	0.04
Sumitomo Mitsui Financial Group Inc 2.632% 14/07/2026	50,000	51,857	0.08
Sumitomo Mitsui Financial Group Inc 3.446% 11/01/2027	50,000	53,671	0.09
Sumitomo Mitsui Financial Group Inc 3.364% 12/07/2027	50,000	53,667	0.09
Sumitomo Mitsui Financial Group Inc 3.04% 16/07/2029	50,000	52,276	0.08
Sumitomo Mitsui Financial Group Inc 2.222% 17/09/2031	50,000	49,045	0.08
Takeda Pharmaceutical Co Ltd 3.025% 09/07/2040	50,000	50,433	0.08
<b>Total Japan</b>		<b>1,249,721</b>	<b>2.02</b>
<b>Jersey: 0.04% (31 December 2020: 0.00%)</b>			
Aptiv Plc 3.1% 01/12/2051	25,000	23,907	0.04
<b>Total Jersey</b>		<b>23,907</b>	<b>0.04</b>
<b>Luxembourg: 0.08% (31 December 2020: 0.00%)</b>			
Schlumberger Investment SA 3.65% 01/12/2023	50,000	52,231	0.08
<b>Total Luxembourg</b>		<b>52,231</b>	<b>0.08</b>
<b>Mexico: 0.27% (31 December 2020: 0.13%)</b>			
America Movil SAB de CV 6.125% 30/03/2040	60,000	83,242	0.14
Coca-Cola Femsa SAB de CV 2.75% 22/01/2030	50,000	51,093	0.08
Grupo Televisa SAB 5% 13/05/2045	25,000	29,500	0.05
<b>Total Mexico</b>		<b>163,835</b>	<b>0.27</b>
<b>Multinational: 0.17% (31 December 2020: 0.08%)</b>			
NXP BV / NXP Funding LLC / NXP USA Inc '144A' 4.3% 18/06/2029	25,000	28,048	0.04
NXP BV / NXP Funding LLC / NXP USA Inc '144A' 3.4% 01/05/2030	50,000	53,359	0.09
NXP BV / NXP Funding LLC / NXP USA Inc '144A' 2.5% 11/05/2031	25,000	25,078	0.04
<b>Total Multinational</b>		<b>106,485</b>	<b>0.17</b>
<b>Netherlands: 1.68% (31 December 2020: 2.42%)</b>			
Cooperatieve Rabobank UA 4.375% 04/08/2025	100,000	108,524	0.18
Cooperatieve Rabobank UA 'BKNT' 3.75% 21/07/2026	50,000	53,833	0.09
Cooperatieve Rabobank UA 'BKNT' 5.25% 24/05/2041	50,000	70,054	0.11
Deutsche Telekom International Finance BV 8.75% 15/06/2030	50,000	72,768	0.12
ING Groep NV 4.1% 02/10/2023	50,000	52,614	0.08
ING Groep NV 3.55% 09/04/2024	25,000	26,223	0.04
ING Groep NV FRN 01/04/2027	50,000	49,661	0.08
LYB International Finance BV 4.875% 15/03/2044	50,000	62,346	0.10
Shell International Finance BV 0.375% 15/09/2023	100,000	99,482	0.16
Shell International Finance BV 3.25% 11/05/2025	50,000	53,283	0.09
Shell International Finance BV 2.375% 07/11/2029	18,000	18,431	0.03
Shell International Finance BV 4.125% 11/05/2035	50,000	58,573	0.09
Shell International Finance BV 5.5% 25/03/2040	57,000	77,547	0.13
Shell International Finance BV 4.55% 12/08/2043	22,000	27,605	0.04
Shell International Finance BV 4.375% 11/05/2045	30,000	36,662	0.06
Shell International Finance BV 4% 10/05/2046	50,000	58,454	0.09
Shell International Finance BV 3.125% 07/11/2049	36,000	37,249	0.06
Shell International Finance BV 3.25% 06/04/2050	50,000	53,469	0.09
Shell International Finance BV 3% 26/11/2051	25,000	25,482	0.04
<b>Total Netherlands</b>		<b>1,042,260</b>	<b>1.68</b>
<b>Spain: 0.78% (31 December 2020: 0.65%)</b>			
Banco Santander SA 2.706% 27/06/2024	25,000	25,881	0.04
Banco Santander SA 5.179% 19/11/2025	100,000	111,171	0.18
Banco Santander SA 3.8% 23/02/2028	100,000	108,504	0.18
Telefonica Emisiones SA 7.045% 20/06/2036	100,000	143,079	0.23
Telefonica Emisiones SA 5.213% 08/03/2047	50,000	62,262	0.10
Telefonica Emisiones SA 5.52% 01/03/2049	25,000	32,667	0.05
<b>Total Spain</b>		<b>483,564</b>	<b>0.78</b>
<b>Sweden: 0.09% (31 December 2020: 0.00%)</b>			
Svenska Handelsbanken AB 'BKNT' 3.9% 20/11/2023	50,000	52,809	0.09
<b>Total Sweden</b>		<b>52,809</b>	<b>0.09</b>
<b>Switzerland: 0.52% (31 December 2020: 0.80%)</b>			
Credit Suisse Group AG 3.75% 26/03/2025	250,000	265,600	0.43
Credit Suisse Group AG 4.55% 17/04/2026	50,000	55,078	0.09
<b>Total Switzerland</b>		<b>320,678</b>	<b>0.52</b>

## Invesco USD Corporate Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 96.77% (31 December 2020: 98.20%) (continued)</b>			
<b>United Kingdom: 4.89% (31 December 2020: 5.69%)</b>			
AstraZeneca Plc 3.375% 16/11/2025	100,000	107,315	0.17
AstraZeneca Plc 4% 17/01/2029	50,000	56,353	0.09
AstraZeneca Plc 6.45% 15/09/2037	50,000	73,784	0.12
Barclays Plc 4.375% 11/09/2024	100,000	106,760	0.17
Barclays Plc 4.337% 10/01/2028	50,000	54,766	0.09
Barclays Plc 4.836% 09/05/2028	200,000	219,952	0.36
Barclays Plc FRN 07/05/2026	50,000	51,543	0.08
Barclays Plc FRN 10/03/2032	50,000	49,654	0.08
BAT International Finance Plc 1.668% 25/03/2026	50,000	49,142	0.08
BP Capital Markets Plc 3.814% 10/02/2024	50,000	52,782	0.09
BP Capital Markets Plc 3.279% 19/09/2027	50,000	53,784	0.09
British Telecommunications Plc 9.625% 15/12/2030	50,000	73,568	0.12
GlaxoSmithKline Capital Plc 3% 01/06/2024	50,000	52,227	0.08
HSBC Holdings Plc 4.25% 14/03/2024	200,000	211,412	0.34
HSBC Holdings Plc 6.5% 02/05/2036	100,000	136,064	0.22
HSBC Holdings Plc 6.5% 15/09/2037	50,000	69,045	0.11
HSBC Holdings Plc FRN 11/03/2025	200,000	210,030	0.34
HSBC Holdings Plc FRN 22/11/2027	200,000	200,720	0.32
HSBC Holdings Plc FRN 22/09/2028	100,000	97,953	0.16
HSBC Holdings Plc FRN 19/06/2029	50,000	56,051	0.09
HSBC Holdings Plc FRN 22/05/2030	50,000	54,408	0.09
Lloyds Banking Group Plc 4.55% 16/08/2028	100,000	114,092	0.18
Lloyds Banking Group Plc FRN 05/02/2026	200,000	204,294	0.33
NatWest Group Plc 3.875% 12/09/2023	200,000	208,562	0.34
NatWest Group Plc 5.125% 28/05/2024	50,000	53,934	0.09
Royalty Pharma Plc 3.3% 02/09/2040	50,000	50,418	0.08
Royalty Pharma Plc 3.55% 02/09/2050	50,000	49,788	0.08
Santander UK Group Holdings Plc FRN 05/01/2024	75,000	76,639	0.12
Santander UK Group Holdings Plc FRN 15/11/2024	25,000	26,539	0.04
Vodafone Group Plc 4.375% 30/05/2028	50,000	56,401	0.09
Vodafone Group Plc 5.25% 30/05/2048	70,000	91,567	0.15
Vodafone Group Plc 4.25% 17/09/2050	51,000	59,506	0.10
<b>Total United Kingdom</b>		<b>3,029,053</b>	<b>4.89</b>
<b>United States: 80.21% (31 December 2020: 81.45%)</b>			
3M Co 2.375% 26/08/2029	50,000	51,337	0.08
Abbott Laboratories 2.95% 15/03/2025	50,000	52,542	0.08
Abbott Laboratories 3.75% 30/11/2026	50,000	55,241	0.09
Abbott Laboratories 4.9% 30/11/2046	50,000	68,789	0.11
AbbVie Inc 3.75% 14/11/2023	50,000	52,381	0.08
AbbVie Inc 2.6% 21/11/2024	50,000	51,864	0.08
AbbVie Inc 3.6% 14/05/2025	100,000	106,289	0.17
AbbVie Inc 3.2% 14/05/2026	80,000	84,654	0.14
AbbVie Inc 2.95% 21/11/2026	50,000	52,680	0.09
AbbVie Inc 3.2% 21/11/2029	100,000	107,156	0.17
AbbVie Inc 4.3% 14/05/2036	50,000	58,820	0.10
AbbVie Inc 4.4% 06/11/2042	50,000	60,196	0.10
AbbVie Inc 4.7% 14/05/2045	100,000	123,954	0.20
AbbVie Inc 4.25% 21/11/2049	100,000	120,372	0.19
Adobe Inc 3.25% 01/02/2025	50,000	52,918	0.09
Aetna Inc 2.8% 15/06/2023	25,000	25,617	0.04
Aflac Inc 3.6% 01/04/2030	50,000	55,178	0.09
Air Lease Corp 'MTN' 2.875% 15/01/2026	50,000	51,562	0.08
Alabama Power Co 3.75% 01/03/2045	50,000	55,514	0.09
Ally Financial Inc 8% 01/11/2031	50,000	70,816	0.11
Alphabet Inc 1.998% 15/08/2026	50,000	51,606	0.08
Alphabet Inc 2.25% 15/08/2060	100,000	89,765	0.15
Altria Group Inc 4.4% 14/02/2026	50,000	54,908	0.09
Altria Group Inc 4.8% 14/02/2029	50,000	56,524	0.09
Altria Group Inc 5.8% 14/02/2039	50,000	60,371	0.10
Altria Group Inc 3.4% 04/02/2041	50,000	46,259	0.07
Altria Group Inc 5.95% 14/02/2049	50,000	62,818	0.10
Amazon.com Inc 2.4% 22/02/2023	50,000	50,940	0.08
Amazon.com Inc 0.4% 03/06/2023	50,000	49,850	0.08
Amazon.com Inc 2.8% 22/08/2024	12,000	12,563	0.02
Amazon.com Inc 0.8% 03/06/2025	25,000	24,712	0.04
Amazon.com Inc 1% 12/05/2026	50,000	49,498	0.08
Amazon.com Inc 3.15% 22/08/2027	50,000	54,055	0.09
Amazon.com Inc 1.65% 12/05/2028	50,000	49,977	0.08
Amazon.com Inc 2.1% 12/05/2031	50,000	50,619	0.08
Amazon.com Inc 3.875% 22/08/2037	50,000	58,876	0.10
Amazon.com Inc 4.95% 05/12/2044	50,000	68,439	0.11
Amazon.com Inc 4.05% 22/08/2047	50,000	61,050	0.10
Amazon.com Inc 3.1% 12/05/2051	50,000	53,608	0.09
Amazon.com Inc 4.25% 22/08/2057	50,000	64,337	0.10
Amazon.com Inc 2.7% 03/06/2060	50,000	48,360	0.08
Amazon.com Inc 3.25% 12/05/2061	50,000	54,117	0.09

## Invesco USD Corporate Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 96.77% (31 December 2020: 98.20%) (continued)</b>			
<b>United States: 80.21% (31 December 2020: 81.45%) (continued)</b>			
Ameren Illinois Co 3.7% 01/12/2047	20,000	22,915	0.04
American Electric Power Co Inc 4.3% 01/12/2028	100,000	111,832	0.18
American Express Co 3.4% 27/02/2023	50,000	51,446	0.08
American Express Co 3.7% 03/08/2023	100,000	104,252	0.17
American Express Co 1.65% 04/11/2026	25,000	25,072	0.04
American Honda Finance Corp 'MTN' 0.875% 07/07/2023	50,000	50,064	0.08
American International Group Inc 2.5% 30/06/2025	50,000	51,605	0.08
American International Group Inc 3.9% 01/04/2026	44,000	47,785	0.08
American International Group Inc 3.875% 15/01/2035	50,000	55,691	0.09
American International Group Inc 4.5% 16/07/2044	50,000	61,849	0.10
American Tower Corp 5% 15/02/2024	100,000	107,658	0.17
American Tower Corp 3.8% 15/08/2029	25,000	27,253	0.04
American Water Capital Corp 2.8% 01/05/2030	50,000	51,880	0.08
American Water Capital Corp 3.45% 01/05/2050	50,000	53,864	0.09
Amgen Inc 3.625% 22/05/2024	50,000	52,699	0.09
Amgen Inc 2.45% 21/02/2030	50,000	50,935	0.08
Amgen Inc 2% 15/01/2032	50,000	48,419	0.08
Amgen Inc 3.375% 21/02/2050	100,000	104,196	0.17
Amgen Inc 4.663% 15/06/2051	50,000	63,826	0.10
Amgen Inc 3% 15/01/2052	50,000	48,927	0.08
Analog Devices Inc 2.95% 01/10/2051	50,000	51,527	0.08
Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 3.65% 01/02/2026	50,000	53,947	0.09
Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.7% 01/02/2036	50,000	60,503	0.10
Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.9% 01/02/2046	150,000	190,491	0.31
Anheuser-Busch InBev Finance Inc 3.65% 01/02/2026	50,000	53,871	0.09
Anheuser-Busch InBev Worldwide Inc 4% 13/04/2028	50,000	55,641	0.09
Anheuser-Busch InBev Worldwide Inc 4.75% 23/01/2029	50,000	58,257	0.09
Anheuser-Busch InBev Worldwide Inc 5.45% 23/01/2039	100,000	131,385	0.21
Anheuser-Busch InBev Worldwide Inc 4.35% 01/06/2040	50,000	59,032	0.10
Anheuser-Busch InBev Worldwide Inc 4.6% 15/04/2048	50,000	61,267	0.10
Anheuser-Busch InBev Worldwide Inc 4.439% 06/10/2048	25,000	30,018	0.05
Anheuser-Busch InBev Worldwide Inc 5.55% 23/01/2049	50,000	69,340	0.11
Anheuser-Busch InBev Worldwide Inc 5.8% 23/01/2059	50,000	72,615	0.12
Anthem Inc 3.3% 15/01/2023	50,000	51,356	0.08
Anthem Inc 2.25% 15/05/2030	50,000	49,953	0.08
Anthem Inc 2.55% 15/03/2031	50,000	51,206	0.08
Anthem Inc 4.375% 01/12/2047	20,000	24,584	0.04
Apple Inc 2.4% 03/05/2023	50,000	51,176	0.08
Apple Inc 0.75% 11/05/2023	50,000	50,184	0.08
Apple Inc 3% 09/02/2024	100,000	104,201	0.17
Apple Inc 3.45% 06/05/2024	50,000	52,893	0.09
Apple Inc 2.75% 13/01/2025	50,000	52,281	0.08
Apple Inc 1.125% 11/05/2025	50,000	49,904	0.08
Apple Inc 3.25% 23/02/2026	87,000	93,092	0.15
Apple Inc 2.45% 04/08/2026	100,000	104,484	0.17
Apple Inc 2.05% 11/09/2026	50,000	51,424	0.08
Apple Inc 3.35% 09/02/2027	68,000	73,922	0.12
Apple Inc 2.9% 12/09/2027	12,000	12,798	0.02
Apple Inc 1.4% 05/08/2028	50,000	49,007	0.08
Apple Inc 1.65% 11/05/2030	50,000	48,913	0.08
Apple Inc 1.7% 05/08/2031	50,000	48,892	0.08
Apple Inc 3.85% 04/05/2043	50,000	59,270	0.10
Apple Inc 3.45% 09/02/2045	50,000	55,992	0.09
Apple Inc 4.375% 13/05/2045	50,000	63,438	0.10
Apple Inc 4.65% 23/02/2046	50,000	65,849	0.11
Apple Inc 3.85% 04/08/2046	50,000	59,403	0.10
Apple Inc 2.65% 11/05/2050	50,000	49,293	0.08
Apple Inc 2.65% 08/02/2051	50,000	49,312	0.08
Apple Inc 2.55% 20/08/2060	50,000	47,249	0.08
Apple Inc 2.8% 08/02/2061	50,000	49,618	0.08
Applied Materials Inc 3.3% 01/04/2027	50,000	54,013	0.09
Ares Capital Corp 3.875% 15/01/2026	50,000	52,779	0.09
Arizona Public Service Co 4.35% 15/11/2045	50,000	58,873	0.10
Ascension Health 3.945% 15/11/2046	50,000	61,924	0.10
AT&T Inc 2.625% 01/12/2022	100,000	101,315	0.16
AT&T Inc 3.4% 15/05/2025	50,000	52,910	0.09
AT&T Inc 4.125% 17/02/2026	50,000	54,522	0.09
AT&T Inc 1.7% 25/03/2026	100,000	99,658	0.16
AT&T Inc 2.3% 01/06/2027	50,000	50,968	0.08
AT&T Inc 1.65% 01/02/2028	50,000	48,983	0.08
AT&T Inc 4.35% 01/03/2029	50,000	56,310	0.09
AT&T Inc 4.3% 15/02/2030	50,000	56,380	0.09
AT&T Inc 2.75% 01/06/2031	50,000	51,060	0.08
AT&T Inc 2.25% 01/02/2032	62,000	60,089	0.10
AT&T Inc 2.55% 01/12/2033	50,000	49,043	0.08
AT&T Inc 5.25% 01/03/2037	25,000	31,006	0.05

## Invesco USD Corporate Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 96.77% (31 December 2020: 98.20%) (continued)</b>			
<b>United States: 80.21% (31 December 2020: 81.45%) (continued)</b>			
AT&T Inc 3.5% 01/06/2041	50,000	51,605	0.08
AT&T Inc 3.1% 01/02/2043	50,000	48,647	0.08
AT&T Inc 4.75% 15/05/2046	50,000	60,580	0.10
AT&T Inc 4.5% 09/03/2048	50,000	58,512	0.09
AT&T Inc 3.3% 01/02/2052	50,000	49,151	0.08
AT&T Inc 3.5% 15/09/2053	100,000	101,498	0.16
AT&T Inc 3.55% 15/09/2055	150,000	151,050	0.24
AT&T Inc 3.8% 01/12/2057	50,000	52,294	0.08
AT&T Inc 3.65% 15/09/2059	100,000	101,474	0.16
Atmos Energy Corp 0.625% 09/03/2023	50,000	49,870	0.08
Atmos Energy Corp 1.5% 15/01/2031	25,000	23,451	0.04
Automatic Data Processing Inc 1.7% 15/05/2028	50,000	49,906	0.08
Avangrid Inc 3.15% 01/12/2024	100,000	104,765	0.17
Baker Hughes Holdings LLC / Baker Hughes Co-Obligor Inc 3.337% 15/12/2027	50,000	53,338	0.09
Bank of America Corp 3.95% 21/04/2025	12,000	12,833	0.02
Bank of America Corp 4.183% 25/11/2027	50,000	54,717	0.09
Bank of America Corp 6.11% 29/01/2037	50,000	67,403	0.11
Bank of America Corp FRN 20/12/2023	100,000	102,071	0.16
Bank of America Corp FRN 23/01/2026	50,000	52,638	0.09
Bank of America Corp FRN 22/07/2027	50,000	49,638	0.08
Bank of America Corp FRN 24/04/2028	34,000	36,939	0.06
Bank of America Corp FRN 20/12/2028	100,000	106,939	0.17
Bank of America Corp FRN 29/04/2031	50,000	50,550	0.08
Bank of America Corp FRN 11/03/2032	50,000	50,694	0.08
Bank of America Corp FRN 22/04/2032	75,000	76,282	0.12
Bank of America Corp FRN 21/07/2032	100,000	98,376	0.16
Bank of America Corp FRN 21/09/2036	50,000	48,401	0.08
Bank of America Corp FRN 24/04/2038	50,000	58,727	0.09
Bank of America Corp FRN 22/04/2042	50,000	52,703	0.09
Bank of America Corp FRN 13/03/2052	50,000	55,288	0.09
Bank of America Corp 'GMTN' 3.3% 11/01/2023	100,000	102,715	0.17
Bank of America Corp 'GMTN' 3.5% 19/04/2026	50,000	53,886	0.09
Bank of America Corp 'GMTN' FRN 21/07/2028	54,000	58,125	0.09
Bank of America Corp 'MTN' 4.125% 22/01/2024	100,000	106,295	0.17
Bank of America Corp 'MTN' 4% 01/04/2024	50,000	53,173	0.09
Bank of America Corp 'MTN' 4% 22/01/2025	100,000	106,919	0.17
Bank of America Corp 'MTN' 3.875% 01/08/2025	100,000	108,577	0.18
Bank of America Corp 'MTN' 4.45% 03/03/2026	50,000	55,103	0.09
Bank of America Corp 'MTN' 4.25% 22/10/2026	50,000	55,217	0.09
Bank of America Corp 'MTN' 3.248% 21/10/2027	50,000	53,312	0.09
Bank of America Corp 'MTN' FRN 13/02/2026	25,000	25,325	0.04
Bank of America Corp 'MTN' FRN 24/10/2026	50,000	49,028	0.08
Bank of America Corp 'MTN' FRN 23/04/2027	50,000	53,504	0.09
Bank of America Corp 'MTN' FRN 20/01/2028	50,000	54,204	0.09
Bank of America Corp 'MTN' FRN 23/07/2029	50,000	55,786	0.09
Bank of America Corp 'MTN' FRN 07/02/2030	50,000	55,194	0.09
Bank of America Corp 'MTN' FRN 23/07/2030	50,000	52,709	0.09
Bank of America Corp 'MTN' FRN 22/10/2030	50,000	51,667	0.08
Bank of America Corp 'MTN' FRN 13/02/2031	50,000	50,238	0.08
Bank of America Corp 'MTN' FRN 23/07/2031	50,000	47,988	0.08
Bank of America Corp 'MTN' FRN 24/10/2031	50,000	47,972	0.08
Bank of America Corp 'MTN' FRN 23/04/2040	50,000	57,491	0.09
Bank of America Corp 'MTN' FRN 19/06/2041	50,000	48,176	0.08
Bank of America Corp 'MTN' FRN 15/03/2050	50,000	62,102	0.10
Bank of America Corp 'MTN' FRN 20/03/2051	100,000	120,615	0.19
Bank of New York Mellon Corp/The 'MTN' 2.95% 29/01/2023	50,000	51,112	0.08
BAT Capital Corp 3.215% 06/09/2026	50,000	52,057	0.08
BAT Capital Corp 3.557% 15/08/2027	50,000	52,476	0.08
BAT Capital Corp 4.39% 15/08/2037	70,000	74,065	0.12
BAT Capital Corp 4.54% 15/08/2047	50,000	52,400	0.08
Baxter International Inc '144A' 2.272% 01/12/2028	50,000	50,420	0.08
Baxter International Inc '144A' 2.539% 01/02/2032	50,000	50,587	0.08
Becton Dickinson and Co 3.7% 06/06/2027	101,000	110,168	0.18
Berkshire Hathaway Energy Co 3.75% 15/11/2023	50,000	52,329	0.08
Berkshire Hathaway Energy Co 6.125% 01/04/2036	50,000	68,393	0.11
Berkshire Hathaway Energy Co 5.15% 15/11/2043	50,000	64,591	0.10
Berkshire Hathaway Energy Co 4.45% 15/01/2049	50,000	62,216	0.10
Berkshire Hathaway Energy Co 2.85% 15/05/2051	50,000	48,367	0.08
Berkshire Hathaway Finance Corp 4.25% 15/01/2049	50,000	61,551	0.10
Berkshire Hathaway Finance Corp 2.85% 15/10/2050	50,000	49,537	0.08
Berkshire Hathaway Inc 3.125% 15/03/2026	50,000	53,527	0.09
Biogen Inc 2.25% 01/05/2030	100,000	98,777	0.16
BlackRock Inc 1.9% 28/01/2031	50,000	49,358	0.08
Blackstone Private Credit Fund '144A' 2.625% 15/12/2026	50,000	48,778	0.08
Boeing Co/The 1.433% 04/02/2024	50,000	49,949	0.08
Boeing Co/The 4.875% 01/05/2025	100,000	109,522	0.18

**Invesco USD Corporate Bond UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 96.77% (31 December 2020: 98.20%) (continued)</b>			
<b>United States: 80.21% (31 December 2020: 81.45%) (continued)</b>			
Boeing Co/The 2.75% 01/02/2026	50,000	51,513	0.08
Boeing Co/The 2.196% 04/02/2026	50,000	49,992	0.08
Boeing Co/The 5.04% 01/05/2027	50,000	56,476	0.09
Boeing Co/The 5.15% 01/05/2030	100,000	116,801	0.19
Boeing Co/The 5.705% 01/05/2040	50,000	64,433	0.10
Boeing Co/The 5.805% 01/05/2050	100,000	135,774	0.22
Boeing Co/The 5.93% 01/05/2060	50,000	69,517	0.11
Booking Holdings Inc 4.625% 13/04/2030	50,000	58,359	0.09
Boston Properties LP 4.5% 01/12/2028	50,000	56,684	0.09
Boston Scientific Corp 2.65% 01/06/2030	50,000	51,001	0.08
BP Capital Markets America Inc 3.41% 11/02/2026	100,000	106,997	0.17
BP Capital Markets America Inc 3.937% 21/09/2028	50,000	55,551	0.09
BP Capital Markets America Inc 3.06% 17/06/2041	50,000	50,736	0.08
BP Capital Markets America Inc 2.772% 10/11/2050	22,000	20,777	0.03
BP Capital Markets America Inc 3.001% 17/03/2052	50,000	49,093	0.08
Bristol-Myers Squibb Co 2.9% 26/07/2024	50,000	52,277	0.08
Bristol-Myers Squibb Co 3.875% 15/08/2025	50,000	54,137	0.09
Bristol-Myers Squibb Co 3.2% 15/06/2026	50,000	53,700	0.09
Bristol-Myers Squibb Co 3.4% 26/07/2029	50,000	54,749	0.09
Bristol-Myers Squibb Co 4.125% 15/06/2039	30,000	35,587	0.06
Bristol-Myers Squibb Co 5% 15/08/2045	50,000	66,742	0.11
Bristol-Myers Squibb Co 4.55% 20/02/2048	50,000	64,076	0.10
Bristol-Myers Squibb Co 4.25% 26/10/2049	50,000	62,016	0.10
Broadcom Inc 4.11% 15/09/2028	50,000	54,913	0.09
Broadcom Inc 4.75% 15/04/2029	50,000	57,011	0.09
Broadcom Inc 4.15% 15/11/2030	50,000	55,526	0.09
Broadcom Inc 4.3% 15/11/2032	36,000	40,633	0.07
Broadcom Inc '144A' 2.45% 15/02/2031	36,000	35,246	0.06
Broadcom Inc '144A' 2.6% 15/02/2033	25,000	24,327	0.04
Broadcom Inc '144A' 3.419% 15/04/2033	100,000	104,501	0.17
Broadcom Inc '144A' 3.469% 15/04/2034	50,000	52,214	0.08
Broadcom Inc '144A' 3.187% 15/11/2036	50,000	50,250	0.08
Broadcom Inc '144A' 3.5% 15/02/2041	50,000	50,996	0.08
Bunge Ltd Finance Corp 2.75% 14/05/2031	25,000	25,416	0.04
Capital One Financial Corp 3.2% 30/01/2023	50,000	51,235	0.08
Capital One Financial Corp 3.9% 29/01/2024	50,000	52,686	0.09
Capital One Financial Corp 4.2% 29/10/2025	76,000	82,671	0.13
Capital One Financial Corp 3.8% 31/01/2028	50,000	54,343	0.09
Carrier Global Corp 2.242% 15/02/2025	50,000	51,235	0.08
Carrier Global Corp 2.722% 15/02/2030	50,000	51,139	0.08
Carrier Global Corp 3.577% 05/04/2050	50,000	53,370	0.09
Caterpillar Financial Services Corp 'MTN' 2.15% 08/11/2024	50,000	51,495	0.08
Caterpillar Financial Services Corp 'MTN' 0.8% 13/11/2025	50,000	49,050	0.08
Caterpillar Inc 3.803% 15/08/2042	50,000	58,715	0.09
CDW LLC / CDW Finance Corp 2.67% 01/12/2026	25,000	25,602	0.04
CenterPoint Energy Houston Electric LLC 3.55% 01/08/2042	50,000	55,858	0.09
Charles Schwab Corp/The 0.75% 18/03/2024	50,000	49,782	0.08
Charles Schwab Corp/The 1.15% 13/05/2026	50,000	49,374	0.08
Charter Communications Operating LLC / Charter Communications Operating Capital 4.5% 01/02/2024	50,000	53,157	0.09
Charter Communications Operating LLC / Charter Communications Operating Capital 4.908% 23/07/2025	50,000	55,073	0.09
Charter Communications Operating LLC / Charter Communications Operating Capital 2.8% 01/04/2031	50,000	49,636	0.08
Charter Communications Operating LLC / Charter Communications Operating Capital 6.384% 23/10/2035	50,000	64,779	0.10
Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23/10/2045	66,000	90,374	0.15
Charter Communications Operating LLC / Charter Communications Operating Capital 5.75% 01/04/2048	50,000	62,565	0.10
Charter Communications Operating LLC / Charter Communications Operating Capital 5.125% 01/07/2049	50,000	58,148	0.09
Charter Communications Operating LLC / Charter Communications Operating Capital 4.8% 01/03/2050	54,000	60,651	0.10
Charter Communications Operating LLC / Charter Communications Operating Capital 3.85% 01/04/2061	50,000	47,338	0.08
Charter Communications Operating LLC / Charter Communications Operating Capital 4.4% 01/12/2061	50,000	51,706	0.08
Cheniere Corpus Christi Holdings LLC 5.875% 31/03/2025	100,000	110,979	0.18
Chevron Corp 3.191% 24/06/2023	100,000	103,177	0.17
Chevron Corp 2.236% 11/05/2030	100,000	101,622	0.16
Chubb INA Holdings Inc 4.35% 03/11/2045	50,000	62,304	0.10
Cigna Corp 4.125% 15/11/2025	100,000	109,490	0.18
Cigna Corp 3.4% 01/03/2027	50,000	53,812	0.09
Cigna Corp 4.375% 15/10/2028	50,000	56,892	0.09
Cigna Corp 4.9% 15/12/2048	100,000	129,506	0.21

## Invesco USD Corporate Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 96.77% (31 December 2020: 98.20%) (continued)</b>			
<b>United States: 80.21% (31 December 2020: 81.45%) (continued)</b>			
Cintas Corp No 2 3.7% 01/04/2027	25,000	27,376	0.04
Cisco Systems Inc/Delaware 5.5% 15/01/2040	50,000	70,087	0.11
Citigroup Inc 5.5% 13/09/2025	50,000	56,552	0.09
Citigroup Inc 4.6% 09/03/2026	50,000	55,213	0.09
Citigroup Inc 3.2% 21/10/2026	100,000	106,029	0.17
Citigroup Inc 4.3% 20/11/2026	50,000	55,339	0.09
Citigroup Inc 4.45% 29/09/2027	50,000	55,734	0.09
Citigroup Inc 8.125% 15/07/2039	50,000	85,052	0.14
Citigroup Inc 6.675% 13/09/2043	50,000	75,389	0.12
Citigroup Inc 4.65% 30/07/2045	50,000	63,357	0.10
Citigroup Inc 4.75% 18/05/2046	50,000	62,008	0.10
Citigroup Inc FRN 01/06/2024	100,000	104,307	0.17
Citigroup Inc FRN 24/04/2025	59,000	61,637	0.10
Citigroup Inc FRN 01/05/2025	100,000	99,328	0.16
Citigroup Inc FRN 28/01/2027	100,000	97,497	0.16
Citigroup Inc FRN 09/06/2027	50,000	49,100	0.08
Citigroup Inc FRN 10/01/2028	34,000	36,885	0.06
Citigroup Inc FRN 05/11/2030	50,000	52,003	0.08
Citigroup Inc FRN 29/01/2031	50,000	50,824	0.08
Citigroup Inc FRN 31/03/2031	50,000	57,198	0.09
Citigroup Inc FRN 03/06/2031	50,000	50,470	0.08
Citigroup Inc FRN 01/05/2032	50,000	50,349	0.08
Citigroup Inc FRN 24/04/2048	50,000	61,345	0.10
Coca-Cola Co/The 3.375% 25/03/2027	50,000	54,397	0.09
Coca-Cola Co/The 2.25% 05/01/2032	50,000	50,864	0.08
Coca-Cola Co/The 2.6% 01/06/2050	50,000	49,360	0.08
Coca-Cola Co/The 3% 05/03/2051	50,000	53,250	0.09
Coca-Cola Co/The 2.5% 15/03/2051	50,000	48,280	0.08
Comcast Corp 3.95% 15/10/2025	100,000	109,344	0.18
Comcast Corp 3.15% 01/03/2026	50,000	53,326	0.09
Comcast Corp 3.3% 01/02/2027	50,000	53,766	0.09
Comcast Corp 4.15% 15/10/2028	50,000	56,806	0.09
Comcast Corp 2.65% 01/02/2030	54,000	55,991	0.09
Comcast Corp 4.25% 15/10/2030	50,000	57,759	0.09
Comcast Corp 1.5% 15/02/2031	50,000	47,166	0.08
Comcast Corp 3.9% 01/03/2038	50,000	56,598	0.09
Comcast Corp 3.75% 01/04/2040	50,000	56,081	0.09
Comcast Corp 4% 01/03/2048	54,000	62,274	0.10
Comcast Corp 3.999% 01/11/2049	50,000	57,966	0.09
Comcast Corp 3.45% 01/02/2050	50,000	53,589	0.09
Comcast Corp 2.8% 15/01/2051	50,000	47,787	0.08
Comcast Corp 4.049% 01/11/2052	50,000	59,033	0.10
Comcast Corp '144A' 2.887% 01/11/2051	64,000	62,125	0.10
Comcast Corp '144A' 2.937% 01/11/2056	67,000	64,036	0.10
Comcast Corp '144A' 2.987% 01/11/2063	50,000	47,676	0.08
Conagra Brands Inc 4.6% 01/11/2025	50,000	55,005	0.09
Conagra Brands Inc 4.85% 01/11/2028	50,000	57,582	0.09
ConocoPhillips 6.5% 01/02/2039	60,000	87,534	0.14
Consolidated Edison Co of New York Inc 2.4% 15/06/2031	50,000	50,410	0.08
Consolidated Edison Co of New York Inc 5.5% 01/12/2039	50,000	64,695	0.10
Consolidated Edison Co of New York Inc 3.875% 15/06/2047	50,000	55,073	0.09
Consolidated Edison Co of New York Inc 3% 01/12/2060	50,000	47,017	0.08
Constellation Brands Inc 4.25% 01/05/2023	50,000	52,100	0.08
Constellation Brands Inc 2.25% 01/08/2031	25,000	24,459	0.04
Consumers Energy Co 4.05% 15/05/2048	50,000	60,100	0.10
Continental Resources Inc/OK 3.8% 01/06/2024	25,000	26,095	0.04
Costco Wholesale Corp 3% 18/05/2027	50,000	53,655	0.09
Costco Wholesale Corp 1.75% 20/04/2032	50,000	48,498	0.08
Crown Castle International Corp 1.05% 15/07/2026	50,000	48,372	0.08
Crown Castle International Corp 2.9% 01/04/2041	50,000	48,814	0.08
CVS Health Corp 2.625% 15/08/2024	50,000	51,797	0.08
CVS Health Corp 3.875% 20/07/2025	50,000	53,796	0.09
CVS Health Corp 4.3% 25/03/2028	20,000	22,478	0.04
CVS Health Corp 3.25% 15/08/2029	50,000	53,358	0.09
CVS Health Corp 1.875% 28/02/2031	50,000	48,058	0.08
CVS Health Corp 4.78% 25/03/2038	100,000	122,200	0.20
CVS Health Corp 2.7% 21/08/2040	50,000	48,190	0.08
CVS Health Corp 5.125% 20/07/2045	50,000	65,222	0.11
CVS Health Corp 5.05% 25/03/2048	100,000	131,204	0.21
Danaher Corp 2.6% 01/10/2050	50,000	47,777	0.08
Dell International LLC / EMC Corp 5.45% 15/06/2023	28,000	29,582	0.05
Dell International LLC / EMC Corp 6.02% 15/06/2026	100,000	115,921	0.19
Dell International LLC / EMC Corp 4.9% 01/10/2026	25,000	28,181	0.05
Dell International LLC / EMC Corp 8.35% 15/07/2046	13,000	21,823	0.04
Devon Energy Corp 5.6% 15/07/2041	25,000	31,580	0.05
Diamondback Energy Inc 3.5% 01/12/2029	50,000	53,042	0.09

## Invesco USD Corporate Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 96.77% (31 December 2020: 98.20%) (continued)</b>			
<b>United States: 80.21% (31 December 2020: 81.45%) (continued)</b>			
Discover Financial Services 4.1% 09/02/2027	50,000	54,456	0.09
Discovery Communications LLC 3.95% 20/03/2028	50,000	54,351	0.09
Discovery Communications LLC 4% 15/09/2055	50,000	52,786	0.09
Dollar Tree Inc 4% 15/05/2025	50,000	53,771	0.09
Dominion Energy Inc 3.375% 01/04/2030	50,000	53,309	0.09
Dominion Energy Inc 5.95% 15/06/2035	50,000	65,750	0.11
Dow Chemical Co/The 3.6% 15/11/2050	50,000	54,354	0.09
DTE Electric Co 2.25% 01/03/2030	50,000	50,240	0.08
DTE Energy Co 2.85% 01/10/2026	100,000	104,403	0.17
Duke Energy Carolinas LLC 6.05% 15/04/2038	50,000	69,461	0.11
Duke Energy Carolinas LLC 5.3% 15/02/2040	50,000	66,029	0.11
Duke Energy Carolinas LLC 3.2% 15/08/2049	50,000	52,111	0.08
Duke Energy Corp 3.75% 15/04/2024	50,000	52,545	0.08
Duke Energy Corp 3.75% 01/09/2046	50,000	53,735	0.09
Duke Energy Corp 3.95% 15/08/2047	44,000	48,620	0.08
Duke Energy Corp 3.5% 15/06/2051	50,000	52,096	0.08
Duke Energy Florida LLC 2.5% 01/12/2029	100,000	102,456	0.17
Duke Energy Florida LLC 1.75% 15/06/2030	50,000	48,199	0.08
Duke Energy Florida LLC 3% 15/12/2051	25,000	25,518	0.04
DuPont de Nemours Inc 4.205% 15/11/2023	50,000	52,876	0.09
DuPont de Nemours Inc 4.493% 15/11/2025	50,000	55,247	0.09
DuPont de Nemours Inc 5.319% 15/11/2038	25,000	32,239	0.05
DuPont de Nemours Inc 5.419% 15/11/2048	50,000	70,058	0.11
Edison International 3.55% 15/11/2024	50,000	52,503	0.08
Emera US Finance LP 3.55% 15/06/2026	50,000	53,195	0.09
Energy Transfer LP 4.95% 15/06/2028	50,000	56,431	0.09
Energy Transfer LP 5.25% 15/04/2029	50,000	57,502	0.09
Energy Transfer LP 6.5% 01/02/2042	50,000	64,369	0.10
Energy Transfer LP 6.125% 15/12/2045	25,000	31,282	0.05
Energy Transfer LP 5.4% 01/10/2047	25,000	29,559	0.05
Energy Transfer LP 6.25% 15/04/2049	25,000	32,775	0.05
Energy Transfer LP 5% 15/05/2050	50,000	57,722	0.09
Entergy Corp 2.4% 15/06/2031	25,000	24,729	0.04
Entergy Louisiana LLC 4% 15/03/2033	65,000	74,347	0.12
Entergy Louisiana LLC 4.2% 01/09/2048	50,000	60,063	0.10
Enterprise Products Operating LLC 3.75% 15/02/2025	50,000	53,245	0.09
Enterprise Products Operating LLC 4.45% 15/02/2043	50,000	57,576	0.09
Enterprise Products Operating LLC 4.85% 15/03/2044	25,000	30,183	0.05
Enterprise Products Operating LLC 4.25% 15/02/2048	50,000	57,138	0.09
Enterprise Products Operating LLC 4.8% 01/02/2049	50,000	61,234	0.10
Enterprise Products Operating LLC 3.95% 31/01/2060	50,000	54,172	0.09
Equinix Inc 3.2% 18/11/2029	28,000	29,440	0.05
Equinix Inc 2.15% 15/07/2030	50,000	48,639	0.08
Equitable Holdings Inc 5% 20/04/2048	50,000	62,728	0.10
Everest Reinsurance Holdings Inc 3.5% 15/10/2050	50,000	52,693	0.09
Evergy Inc 2.9% 15/09/2029	25,000	25,676	0.04
Evergy Kansas Central Inc 4.125% 01/03/2042	10,000	11,640	0.02
Eversource Energy 3.45% 15/01/2050	50,000	53,145	0.09
Exelon Corp 3.4% 15/04/2026	25,000	26,665	0.04
Exelon Corp 4.05% 15/04/2030	50,000	55,783	0.09
Exelon Corp 4.45% 15/04/2046	25,000	30,249	0.05
Exelon Corp 4.7% 15/04/2050	50,000	63,366	0.10
Exxon Mobil Corp 2.726% 01/03/2023	100,000	102,113	0.16
Exxon Mobil Corp 3.043% 01/03/2026	100,000	105,931	0.17
Exxon Mobil Corp 2.275% 16/08/2026	50,000	51,704	0.08
Exxon Mobil Corp 2.61% 15/10/2030	50,000	51,936	0.08
Exxon Mobil Corp 4.114% 01/03/2046	50,000	58,633	0.09
Exxon Mobil Corp 4.327% 19/03/2050	50,000	61,712	0.10
Exxon Mobil Corp 3.452% 15/04/2051	50,000	54,419	0.09
FedEx Corp 4.55% 01/04/2046	50,000	60,029	0.10
FedEx Corp 4.05% 15/02/2048	50,000	56,619	0.09
Fidelity National Information Services Inc 2.25% 01/03/2031	50,000	48,994	0.08
Fifth Third Bancorp 3.65% 25/01/2024	50,000	52,422	0.08
Fiserv Inc 2.75% 01/07/2024	50,000	51,728	0.08
Fiserv Inc 3.5% 01/07/2029	50,000	53,819	0.09
Fiserv Inc 4.4% 01/07/2049	50,000	59,798	0.10
Florida Power & Light Co 5.95% 01/02/2038	50,000	70,087	0.11
Florida Power & Light Co 5.96% 01/04/2039	50,000	71,709	0.12
Florida Power & Light Co 4.125% 01/02/2042	50,000	59,910	0.10
Florida Power & Light Co 2.875% 04/12/2051	50,000	51,161	0.08
Fox Corp 5.576% 25/01/2049	50,000	68,236	0.11
General Dynamics Corp 3.75% 15/05/2028	50,000	55,425	0.09
General Electric Co 6.75% 15/03/2032	50,000	68,233	0.11
General Motors Co 6.125% 01/10/2025	50,000	57,501	0.09
General Motors Co 6.8% 01/10/2027	50,000	61,460	0.10
General Motors Co 6.25% 02/10/2043	50,000	68,579	0.11



**Invesco USD Corporate Bond UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 96.77% (31 December 2020: 98.20%) (continued)</b>			
<b>United States: 80.21% (31 December 2020: 81.45%) (continued)</b>			
General Motors Financial Co Inc 5.1% 17/01/2024	25,000	26,806	0.04
General Motors Financial Co Inc 3.95% 13/04/2024	100,000	105,303	0.17
General Motors Financial Co Inc 5.25% 01/03/2026	50,000	56,088	0.09
General Motors Financial Co Inc 2.35% 08/01/2031	50,000	48,637	0.08
General Motors Financial Co Inc 2.7% 10/06/2031	50,000	49,879	0.08
Georgia Power Co 4.75% 01/09/2040	7,000	8,286	0.01
Georgia Power Co 4.3% 15/03/2042	50,000	57,322	0.09
Georgia Power Co 3.25% 15/03/2051	50,000	50,588	0.08
Gilead Sciences Inc 3.7% 01/04/2024	50,000	52,538	0.08
Gilead Sciences Inc 3.5% 01/02/2025	50,000	52,912	0.09
Gilead Sciences Inc 3.65% 01/03/2026	50,000	53,929	0.09
Gilead Sciences Inc 4.6% 01/09/2035	50,000	60,646	0.10
Gilead Sciences Inc 4.8% 01/04/2044	50,000	63,395	0.10
Gilead Sciences Inc 4.75% 01/03/2046	50,000	63,531	0.10
Gilead Sciences Inc 2.8% 01/10/2050	50,000	48,595	0.08
GlaxoSmithKline Capital Inc 3.875% 15/05/2028	50,000	55,923	0.09
GlaxoSmithKline Capital Inc 6.375% 15/05/2038	50,000	73,832	0.12
Global Payments Inc 2.65% 15/02/2025	100,000	102,861	0.17
Goldman Sachs Group Inc/The 3.625% 22/01/2023	50,000	51,453	0.08
Goldman Sachs Group Inc/The 0.481% 27/01/2023	50,000	49,863	0.08
Goldman Sachs Group Inc/The 3.2% 23/02/2023	100,000	102,547	0.17
Goldman Sachs Group Inc/The 4% 03/03/2024	100,000	106,008	0.17
Goldman Sachs Group Inc/The 3.5% 23/01/2025	100,000	105,451	0.17
Goldman Sachs Group Inc/The 3.75% 22/05/2025	50,000	53,374	0.09
Goldman Sachs Group Inc/The 4.25% 21/10/2025	50,000	54,565	0.09
Goldman Sachs Group Inc/The 3.75% 25/02/2026	22,000	23,676	0.04
Goldman Sachs Group Inc/The 3.5% 16/11/2026	50,000	53,321	0.09
Goldman Sachs Group Inc/The 3.85% 26/01/2027	50,000	53,828	0.09
Goldman Sachs Group Inc/The 2.6% 07/02/2030	50,000	50,908	0.08
Goldman Sachs Group Inc/The 3.8% 15/03/2030	50,000	55,096	0.09
Goldman Sachs Group Inc/The 6.75% 01/10/2037	100,000	141,933	0.23
Goldman Sachs Group Inc/The 6.25% 01/02/2041	100,000	145,637	0.24
Goldman Sachs Group Inc/The 5.15% 22/05/2045	50,000	64,977	0.10
Goldman Sachs Group Inc/The 4.75% 21/10/2045	50,000	64,570	0.10
Goldman Sachs Group Inc/The FRN 23/04/2029	50,000	54,462	0.09
Goldman Sachs Group Inc/The FRN 01/05/2029	50,000	55,605	0.09
Goldman Sachs Group Inc/The FRN 27/01/2032	50,000	47,910	0.08
Goldman Sachs Group Inc/The FRN 22/04/2032	50,000	50,331	0.08
Goldman Sachs Group Inc/The FRN 21/07/2032	50,000	49,305	0.08
Goldman Sachs Group Inc/The FRN 21/10/2032	50,000	50,392	0.08
Goldman Sachs Group Inc/The 'MTN' 3.85% 08/07/2024	50,000	52,876	0.09
Halliburton Co 5% 15/11/2045	100,000	120,694	0.19
HCA Inc 4.75% 01/05/2023	50,000	52,380	0.08
HCA Inc 5.25% 15/04/2025	50,000	55,399	0.09
HCA Inc 5.125% 15/06/2039	50,000	61,955	0.10
HCA Inc 5.25% 15/06/2049	50,000	64,624	0.10
Hess Corp 4.3% 01/04/2027	50,000	54,526	0.09
Hewlett Packard Enterprise Co 4.45% 02/10/2023	50,000	52,785	0.09
Hewlett Packard Enterprise Co 6.35% 15/10/2045	25,000	33,565	0.05
Home Depot Inc/The 3% 01/04/2026	50,000	53,162	0.09
Home Depot Inc/The 2.8% 14/09/2027	50,000	53,078	0.09
Home Depot Inc/The 3.9% 06/12/2028	50,000	56,497	0.09
Home Depot Inc/The 2.95% 15/06/2029	49,000	52,283	0.08
Home Depot Inc/The 2.7% 15/04/2030	50,000	52,584	0.08
Home Depot Inc/The 1.375% 15/03/2031	50,000	47,212	0.08
Home Depot Inc/The 5.875% 16/12/2036	50,000	70,888	0.11
Home Depot Inc/The 3.3% 15/04/2040	50,000	54,336	0.09
Home Depot Inc/The 3.9% 15/06/2047	50,000	58,916	0.10
Home Depot Inc/The 3.35% 15/04/2050	50,000	54,861	0.09
Honeywell International Inc 2.5% 01/11/2026	50,000	52,305	0.08
HP Inc 3% 17/06/2027	50,000	52,626	0.09
Illinois Tool Works Inc 3.9% 01/09/2042	30,000	35,209	0.06
Intel Corp 3.4% 25/03/2025	50,000	53,234	0.09
Intel Corp 3.75% 25/03/2027	50,000	55,048	0.09
Intel Corp 2.45% 15/11/2029	50,000	51,773	0.08
Intel Corp 3.9% 25/03/2030	50,000	56,901	0.09
Intel Corp 4.1% 11/05/2047	50,000	60,059	0.10
Intel Corp 3.25% 15/11/2049	24,000	25,429	0.04
Intel Corp 4.75% 25/03/2050	50,000	66,711	0.11
Intel Corp 3.05% 12/08/2051	50,000	51,457	0.08
Intercontinental Exchange Inc 2.1% 15/06/2030	50,000	49,652	0.08
Intercontinental Exchange Inc 2.65% 15/09/2040	50,000	48,561	0.08
Intercontinental Exchange Inc 3% 15/09/2060	50,000	49,645	0.08
International Business Machines Corp 3% 15/05/2024	100,000	104,511	0.17
International Business Machines Corp 3.45% 19/02/2026	50,000	53,631	0.09
International Business Machines Corp 3.5% 15/05/2029	50,000	54,390	0.09

**Invesco USD Corporate Bond UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 96.77% (31 December 2020: 98.20%) (continued)</b>			
<b>United States: 80.21% (31 December 2020: 81.45%) (continued)</b>			
International Business Machines Corp 4.15% 15/05/2039	50,000	57,957	0.09
International Business Machines Corp 4% 20/06/2042	50,000	57,634	0.09
J M Smucker Co/The 3.5% 15/03/2025	18,000	19,187	0.03
Johnson & Johnson 2.95% 03/03/2027	50,000	53,523	0.09
Johnson & Johnson 2.9% 15/01/2028	50,000	53,381	0.09
Johnson & Johnson 3.625% 03/03/2037	50,000	57,732	0.09
Johnson & Johnson 3.7% 01/03/2046	50,000	59,052	0.10
Johnson & Johnson 2.45% 01/09/2060	50,000	47,475	0.08
JPMorgan Chase & Co 3.2% 25/01/2023	50,000	51,347	0.08
JPMorgan Chase & Co 2.7% 18/05/2023	100,000	102,266	0.17
JPMorgan Chase & Co 3.875% 10/09/2024	50,000	53,221	0.09
JPMorgan Chase & Co 3.9% 15/07/2025	100,000	108,169	0.17
JPMorgan Chase & Co 3.3% 01/04/2026	100,000	106,785	0.17
JPMorgan Chase & Co 3.625% 01/12/2027	50,000	53,914	0.09
JPMorgan Chase & Co 6.4% 15/05/2038	50,000	72,921	0.12
JPMorgan Chase & Co 5.6% 15/07/2041	50,000	69,603	0.11
JPMorgan Chase & Co 5.625% 16/08/2043	50,000	69,767	0.11
JPMorgan Chase & Co 4.95% 01/06/2045	25,000	32,729	0.05
JPMorgan Chase & Co FRN 16/03/2024	50,000	49,914	0.08
JPMorgan Chase & Co FRN 23/07/2024	34,000	35,435	0.06
JPMorgan Chase & Co FRN 05/12/2024	100,000	105,433	0.17
JPMorgan Chase & Co FRN 15/10/2025	100,000	102,244	0.17
JPMorgan Chase & Co FRN 19/11/2026	50,000	48,714	0.08
JPMorgan Chase & Co FRN 22/04/2027	50,000	49,406	0.08
JPMorgan Chase & Co FRN 22/09/2027	100,000	98,041	0.16
JPMorgan Chase & Co FRN 01/05/2028	50,000	53,820	0.09
JPMorgan Chase & Co FRN 01/06/2028	50,000	50,342	0.08
JPMorgan Chase & Co FRN 23/01/2029	50,000	53,649	0.09
JPMorgan Chase & Co FRN 23/04/2029	50,000	55,277	0.09
JPMorgan Chase & Co FRN 01/06/2029	50,000	49,623	0.08
JPMorgan Chase & Co FRN 05/12/2029	100,000	113,648	0.18
JPMorgan Chase & Co FRN 15/10/2030	50,000	51,347	0.08
JPMorgan Chase & Co FRN 24/03/2031	50,000	57,900	0.09
JPMorgan Chase & Co FRN 04/02/2032	50,000	48,186	0.08
JPMorgan Chase & Co FRN 22/04/2032	50,000	50,677	0.08
JPMorgan Chase & Co FRN 08/11/2032	50,000	50,412	0.08
JPMorgan Chase & Co FRN 24/07/2038	50,000	56,670	0.09
JPMorgan Chase & Co FRN 22/04/2041	50,000	51,894	0.08
JPMorgan Chase & Co FRN 22/04/2042	50,000	52,213	0.08
JPMorgan Chase & Co FRN 22/02/2048	50,000	61,087	0.10
JPMorgan Chase & Co FRN 15/11/2048	50,000	58,688	0.09
JPMorgan Chase & Co FRN 22/04/2051	50,000	51,760	0.08
JPMorgan Chase & Co FRN 22/04/2052	50,000	53,894	0.09
Kaiser Foundation Hospitals 2.81% 01/06/2041	50,000	50,394	0.08
Kaiser Foundation Hospitals 3.266% 01/11/2049	50,000	54,172	0.09
Keurig Dr Pepper Inc 4.597% 25/05/2028	50,000	56,979	0.09
Kinder Morgan Inc 3.15% 15/01/2023	100,000	102,256	0.17
Kinder Morgan Inc 4.3% 01/06/2025	100,000	108,185	0.17
Kinder Morgan Inc 4.3% 01/03/2028	50,000	55,690	0.09
Kinder Morgan Inc 'GMTN' 7.75% 15/01/2032	50,000	70,424	0.11
Las Vegas Sands Corp 3.2% 08/08/2024	100,000	101,732	0.16
Lockheed Martin Corp 4.7% 15/05/2046	50,000	65,059	0.11
Lockheed Martin Corp 4.09% 15/09/2052	25,000	30,969	0.05
Lowe's Cos Inc 2.625% 01/04/2031	50,000	51,213	0.08
Lowe's Cos Inc 2.8% 15/09/2041	50,000	49,016	0.08
Lowe's Cos Inc 3.7% 15/04/2046	50,000	54,959	0.09
Lowe's Cos Inc 3% 15/10/2050	50,000	49,548	0.08
Marathon Petroleum Corp 6.5% 01/03/2041	20,000	27,654	0.04
Marriott International Inc/MD 4.625% 15/06/2030	50,000	56,589	0.09
Marsh & McLennan Cos Inc 4.375% 15/03/2029	50,000	57,147	0.09
Mastercard Inc 3.375% 01/04/2024	50,000	52,732	0.09
Mastercard Inc 3.85% 26/03/2050	50,000	60,293	0.10
McDonald's Corp 'MTN' 3.5% 01/07/2027	50,000	54,311	0.09
McDonald's Corp 'MTN' 3.6% 01/07/2030	50,000	55,359	0.09
McDonald's Corp 'MTN' 4.875% 09/12/2045	50,000	64,577	0.10
Medtronic Inc 4.625% 15/03/2045	50,000	65,756	0.11
Merck & Co Inc 3.4% 07/03/2029	50,000	54,570	0.09
Merck & Co Inc 1.45% 24/06/2030	50,000	47,889	0.08
Merck & Co Inc 2.15% 10/12/2031	50,000	50,238	0.08
Merck & Co Inc 2.35% 24/06/2040	50,000	47,958	0.08
Merck & Co Inc 3.7% 10/02/2045	40,000	46,063	0.07
Merck & Co Inc 4% 07/03/2049	50,000	61,036	0.10
MetLife Inc 4.55% 23/03/2030	50,000	59,199	0.10
MetLife Inc 4.05% 01/03/2045	50,000	59,712	0.10
Micron Technology Inc 2.703% 15/04/2032	50,000	50,279	0.08
Microsoft Corp 3.625% 15/12/2023	50,000	52,568	0.08

**Invesco USD Corporate Bond UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 96.77% (31 December 2020: 98.20%) (continued)</b>			
<b>United States: 80.21% (31 December 2020: 81.45%) (continued)</b>			
Microsoft Corp 2.7% 12/02/2025	50,000	52,301	0.08
Microsoft Corp 3.125% 03/11/2025	50,000	53,321	0.09
Microsoft Corp 2.4% 08/08/2026	50,000	52,339	0.08
Microsoft Corp 3.3% 06/02/2027	74,000	80,587	0.13
Microsoft Corp 3.5% 12/02/2035	50,000	57,362	0.09
Microsoft Corp 3.45% 08/08/2036	50,000	57,445	0.09
Microsoft Corp 2.525% 01/06/2050	50,000	49,217	0.08
Microsoft Corp 2.921% 17/03/2052	100,000	106,257	0.17
Microsoft Corp 2.675% 01/06/2060	50,000	49,993	0.08
Microsoft Corp 3.041% 17/03/2062	50,000	54,072	0.09
Molson Coors Beverage Co 5% 01/05/2042	14,000	16,931	0.03
Molson Coors Beverage Co 4.2% 15/07/2046	40,000	44,519	0.07
Mondelez International Inc 2.75% 13/04/2030	50,000	51,862	0.08
Morgan Stanley 3.875% 29/04/2024	50,000	53,055	0.09
Morgan Stanley 3.625% 20/01/2027	50,000	54,269	0.09
Morgan Stanley 3.95% 23/04/2027	32,000	35,213	0.06
Morgan Stanley 6.375% 24/07/2042	50,000	75,986	0.12
Morgan Stanley 4.3% 27/01/2045	50,000	61,584	0.10
Morgan Stanley 4.375% 22/01/2047	50,000	62,911	0.10
Morgan Stanley FRN 05/04/2024	50,000	49,848	0.08
Morgan Stanley FRN 28/04/2026	50,000	50,985	0.08
Morgan Stanley FRN 10/12/2026	50,000	48,521	0.08
Morgan Stanley FRN 04/05/2027	49,000	48,466	0.08
Morgan Stanley FRN 22/07/2028	50,000	53,956	0.09
Morgan Stanley FRN 16/09/2036	87,000	83,741	0.14
Morgan Stanley FRN 22/04/2042	50,000	52,599	0.08
Morgan Stanley 'GMTN' 3.125% 23/01/2023	100,000	102,455	0.17
Morgan Stanley 'GMTN' 3.7% 23/10/2024	50,000	53,273	0.09
Morgan Stanley 'GMTN' 3.875% 27/01/2026	50,000	54,218	0.09
Morgan Stanley 'GMTN' 4.35% 08/09/2026	50,000	55,404	0.09
Morgan Stanley 'GMTN' FRN 24/01/2029	50,000	54,481	0.09
Morgan Stanley 'GMTN' FRN 22/01/2031	50,000	51,287	0.08
Morgan Stanley 'GMTN' FRN 21/07/2032	50,000	49,027	0.08
Morgan Stanley 'GMTN' FRN 24/03/2051	50,000	74,869	0.12
Morgan Stanley 'MTN' 4.1% 22/05/2023	50,000	52,088	0.08
Morgan Stanley 'MTN' 3.125% 27/07/2026	50,000	53,011	0.09
Morgan Stanley 'MTN' FRN 22/07/2025	50,000	51,558	0.08
Morgan Stanley 'MTN' FRN 21/10/2025	50,000	49,588	0.08
Morgan Stanley 'MTN' FRN 01/04/2031	50,000	54,575	0.09
Morgan Stanley 'MTN' FRN 13/02/2032	50,000	47,427	0.08
Morgan Stanley 'MTN' FRN 25/01/2052	50,000	49,127	0.08
MPLX LP 4.125% 01/03/2027	50,000	54,705	0.09
MPLX LP 4.5% 15/04/2038	46,000	51,895	0.08
MPLX LP 5.5% 15/02/2049	50,000	64,111	0.10
National Rural Utilities Cooperative Finance Corp 4.023% 01/11/2032	50,000	56,859	0.09
Newmont Corp 2.25% 01/10/2030	25,000	24,697	0.04
Newmont Corp 4.875% 15/03/2042	26,000	32,753	0.05
NextEra Energy Capital Holdings Inc 1.875% 15/01/2027	50,000	50,326	0.08
NIKE Inc 3.375% 27/03/2050	75,000	85,155	0.14
NiSource Inc 3.49% 15/05/2027	50,000	53,812	0.09
NiSource Inc 2.95% 01/09/2029	50,000	51,735	0.08
NiSource Inc 1.7% 15/02/2031	50,000	46,821	0.08
NiSource Inc 3.95% 30/03/2048	10,000	11,303	0.02
Northern States Power Co/MN 2.9% 01/03/2050	50,000	50,640	0.08
Northrop Grumman Corp 3.25% 01/08/2023	50,000	51,809	0.08
Northrop Grumman Corp 2.93% 15/01/2025	50,000	52,175	0.08
Northrop Grumman Corp 3.25% 15/01/2028	50,000	53,538	0.09
Northrop Grumman Corp 4.03% 15/10/2047	50,000	59,176	0.10
NOV Inc 3.95% 01/12/2042	25,000	24,660	0.04
Novartis Capital Corp 1.75% 14/02/2025	50,000	50,809	0.08
Novartis Capital Corp 2.2% 14/08/2030	50,000	50,819	0.08
Novartis Capital Corp 4% 20/11/2045	50,000	60,862	0.10
Novartis Capital Corp 2.75% 14/08/2050	50,000	50,803	0.08
NVIDIA Corp 0.584% 14/06/2024	100,000	99,108	0.16
NVIDIA Corp 2.85% 01/04/2030	50,000	53,098	0.09
Omnicom Group Inc / Omnicom Capital Inc 3.6% 15/04/2026	50,000	53,721	0.09
Oncor Electric Delivery Co LLC 3.7% 15/11/2028	50,000	55,102	0.09
Oracle Corp 3.625% 15/07/2023	100,000	103,869	0.17
Oracle Corp 2.4% 15/09/2023	50,000	50,998	0.08
Oracle Corp 2.5% 01/04/2025	100,000	102,453	0.17
Oracle Corp 2.95% 15/05/2025	50,000	51,907	0.08
Oracle Corp 2.65% 15/07/2026	100,000	102,899	0.17
Oracle Corp 2.8% 01/04/2027	50,000	51,626	0.08
Oracle Corp 3.25% 15/11/2027	50,000	52,800	0.09
Oracle Corp 2.3% 25/03/2028	50,000	49,797	0.08
Oracle Corp 2.95% 01/04/2030	100,000	101,182	0.16

## Invesco USD Corporate Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 96.77% (31 December 2020: 98.20%) (continued)</b>			
<b>United States: 80.21% (31 December 2020: 81.45%) (continued)</b>			
Oracle Corp 4.3% 08/07/2034	50,000	55,517	0.09
Oracle Corp 3.8% 15/11/2037	50,000	52,232	0.08
Oracle Corp 6.5% 15/04/2038	25,000	33,765	0.05
Oracle Corp 3.6% 01/04/2040	50,000	50,417	0.08
Oracle Corp 3.65% 25/03/2041	50,000	50,714	0.08
Oracle Corp 4.125% 15/05/2045	50,000	53,147	0.09
Oracle Corp 4% 15/07/2046	50,000	52,083	0.08
Oracle Corp 4% 15/11/2047	50,000	51,979	0.08
Oracle Corp 3.6% 01/04/2050	50,000	49,090	0.08
Oracle Corp 3.95% 25/03/2051	50,000	52,179	0.08
Oracle Corp 3.85% 01/04/2060	50,000	49,605	0.08
Otis Worldwide Corp 2.565% 15/02/2030	50,000	50,766	0.08
Pacific Gas and Electric Co 3.15% 01/01/2026	50,000	51,215	0.08
Pacific Gas and Electric Co 2.95% 01/03/2026	50,000	50,842	0.08
Pacific Gas and Electric Co 3.3% 01/12/2027	50,000	50,866	0.08
Pacific Gas and Electric Co 4.55% 01/07/2030	50,000	54,293	0.09
Pacific Gas and Electric Co 4.5% 01/07/2040	50,000	52,577	0.08
Pacific Gas and Electric Co 4% 01/12/2046	25,000	24,470	0.04
Pacific Gas and Electric Co 4.95% 01/07/2050	50,000	54,989	0.09
Pacific Gas and Electric Co 3.5% 01/08/2050	50,000	46,829	0.08
PacificCorp 4.125% 15/01/2049	25,000	28,842	0.05
PayPal Holdings Inc 2.3% 01/06/2030	50,000	50,789	0.08
PayPal Holdings Inc 3.25% 01/06/2050	20,000	21,508	0.03
PECO Energy Co 3.9% 01/03/2048	50,000	58,925	0.10
PepsiCo Inc 2.75% 01/03/2023	50,000	51,267	0.08
PepsiCo Inc 2.25% 19/03/2025	50,000	51,740	0.08
PepsiCo Inc 3% 15/10/2027	50,000	53,726	0.09
PepsiCo Inc 2.75% 19/03/2030	50,000	52,917	0.09
PepsiCo Inc 1.625% 01/05/2030	50,000	48,773	0.08
Pfizer Inc 3% 15/06/2023	50,000	51,719	0.08
Pfizer Inc 3.2% 15/09/2023	50,000	52,001	0.08
Pfizer Inc 3.45% 15/03/2029	6,000	6,624	0.01
Pfizer Inc 1.7% 28/05/2030	100,000	97,932	0.16
Pfizer Inc 4% 15/12/2036	10,000	11,877	0.02
Pfizer Inc 2.55% 28/05/2040	50,000	49,863	0.08
Pfizer Inc 4% 15/03/2049	50,000	61,487	0.10
Philip Morris International Inc 4.25% 10/11/2044	50,000	57,284	0.09
Phillips 66 5.875% 01/05/2042	50,000	69,024	0.11
Phillips 66 4.875% 15/11/2044	25,000	31,723	0.05
Piedmont Natural Gas Co Inc 3.5% 01/06/2029	50,000	53,545	0.09
Pinnacle West Capital Corp 1.3% 15/06/2025	50,000	49,265	0.08
PNC Financial Services Group Inc/The 2.6% 23/07/2026	22,000	23,049	0.04
PNC Financial Services Group Inc/The 3.45% 23/04/2029	50,000	54,469	0.09
PNC Financial Services Group Inc/The 2.55% 22/01/2030	50,000	51,617	0.08
PPL Capital Funding Inc 3.1% 15/05/2026	100,000	104,908	0.17
Procter & Gamble Co/The 3% 25/03/2030	50,000	54,383	0.09
Prologis LP 2.25% 15/04/2030	50,000	50,288	0.08
Prudential Financial Inc 'MTN' 3.7% 13/03/2051	50,000	57,039	0.09
Public Service Enterprise Group Inc 0.8% 15/08/2025	100,000	97,366	0.16
Puget Energy Inc 4.1% 15/06/2030	50,000	54,302	0.09
QUALCOMM Inc 2.15% 20/05/2030	100,000	100,954	0.16
QUALCOMM Inc 4.3% 20/05/2047	50,000	62,965	0.10
Quanta Services Inc 2.9% 01/10/2030	25,000	25,534	0.04
Raytheon Technologies Corp 3.95% 16/08/2025	25,000	27,109	0.04
Raytheon Technologies Corp 3.125% 04/05/2027	50,000	53,261	0.09
Raytheon Technologies Corp 4.125% 16/11/2028	50,000	56,010	0.09
Raytheon Technologies Corp 4.5% 01/06/2042	50,000	62,094	0.10
Raytheon Technologies Corp 4.625% 16/11/2048	50,000	64,184	0.10
Raytheon Technologies Corp 2.82% 01/09/2051	50,000	48,457	0.08
Reynolds American Inc 4.45% 12/06/2025	50,000	53,996	0.09
Reynolds American Inc 5.85% 15/08/2045	25,000	30,476	0.05
Sabine Pass Liquefaction LLC 5.625% 01/03/2025	50,000	55,537	0.09
Sabine Pass Liquefaction LLC 5.875% 30/06/2026	50,000	57,386	0.09
Sabine Pass Liquefaction LLC 4.5% 15/05/2030	50,000	56,553	0.09
salesforce.com Inc 1.95% 15/07/2031	50,000	49,588	0.08
salesforce.com Inc 2.7% 15/07/2041	50,000	50,028	0.08
salesforce.com Inc 2.9% 15/07/2051	50,000	51,130	0.08
Santander Holdings USA Inc 3.45% 02/06/2025	25,000	26,260	0.04
Santander Holdings USA Inc 4.5% 17/07/2025	50,000	54,142	0.09
Sempra Energy 4% 01/02/2048	50,000	56,056	0.09
Sherwin-Williams Co/The 4.5% 01/06/2047	50,000	62,694	0.10
Simon Property Group LP 3.5% 01/09/2025	50,000	53,346	0.09
Southern California Edison Co 5.5% 15/03/2040	50,000	63,023	0.10
Southern California Edison Co 3.65% 01/02/2050	100,000	107,155	0.17
Southern California Gas Co 4.3% 15/01/2049	15,000	18,695	0.03
Southern Co Gas Capital Corp 5.875% 15/03/2041	50,000	68,681	0.11

**Invesco USD Corporate Bond UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 96.77% (31 December 2020: 98.20%) (continued)</b>			
<b>United States: 80.21% (31 December 2020: 81.45%) (continued)</b>			
Southern Co/The 3.25% 01/07/2026	52,000	55,110	0.09
Southern Co/The 4.4% 01/07/2046	50,000	59,128	0.10
Southern Copper Corp 6.75% 16/04/2040	50,000	70,260	0.11
Southwest Airlines Co 5.25% 04/05/2025	25,000	27,776	0.04
Southwest Airlines Co 5.125% 15/06/2027	50,000	57,273	0.09
Southwestern Electric Power Co 4.1% 15/09/2028	28,000	31,018	0.05
Starbucks Corp 3.55% 15/08/2029	50,000	54,699	0.09
Starbucks Corp 3.5% 15/11/2050	50,000	54,042	0.09
State Street Corp 3.1% 15/05/2023	100,000	103,153	0.17
Stryker Corp 1.95% 15/06/2030	50,000	48,931	0.08
Synchrony Financial 4.25% 15/08/2024	50,000	53,002	0.09
Synchrony Financial 3.95% 01/12/2027	50,000	53,788	0.09
Sysco Corp 5.95% 01/04/2030	34,000	42,537	0.07
Sysco Corp 6.6% 01/04/2050	25,000	39,077	0.06
Target Corp 2.25% 15/04/2025	50,000	51,599	0.08
Texas Instruments Inc 4.15% 15/05/2048	25,000	31,498	0.05
Thermo Fisher Scientific Inc 0.797% 18/10/2023	50,000	49,844	0.08
Thermo Fisher Scientific Inc 2% 15/10/2031	50,000	49,355	0.08
Time Warner Cable LLC 7.3% 01/07/2038	100,000	141,784	0.23
T-Mobile USA Inc 3.75% 15/04/2027	50,000	54,149	0.09
T-Mobile USA Inc 2.05% 15/02/2028	50,000	49,714	0.08
T-Mobile USA Inc 3.875% 15/04/2030	100,000	109,516	0.18
T-Mobile USA Inc 2.55% 15/02/2031	50,000	49,841	0.08
T-Mobile USA Inc 4.375% 15/04/2040	50,000	57,247	0.09
T-Mobile USA Inc 3% 15/02/2041	50,000	48,892	0.08
T-Mobile USA Inc 4.5% 15/04/2050	50,000	58,752	0.09
T-Mobile USA Inc 3.3% 15/02/2051	50,000	49,022	0.08
Toyota Motor Credit Corp 'MTN' 1.35% 25/08/2023	100,000	100,930	0.16
Toyota Motor Credit Corp 'MTN' 1.8% 13/02/2025	50,000	50,775	0.08
Toyota Motor Credit Corp 'MTN' 3% 01/04/2025	100,000	105,085	0.17
Truist Financial Corp 'MTN' 3.75% 06/12/2023	100,000	105,116	0.17
Truist Financial Corp 'MTN' 2.85% 26/10/2024	100,000	104,561	0.17
Truist Financial Corp 'MTN' FRN 07/06/2029	25,000	24,625	0.04
TSMC Arizona Corp 3.25% 25/10/2051	25,000	26,383	0.04
Tyson Foods Inc 3.95% 15/08/2024	25,000	26,592	0.04
Tyson Foods Inc 5.1% 28/09/2048	50,000	67,413	0.11
Unilever Capital Corp 2.9% 05/05/2027	100,000	106,154	0.17
Union Pacific Corp 2.375% 20/05/2031	50,000	51,102	0.08
Union Pacific Corp 3.799% 01/10/2051	100,000	117,458	0.19
United Airlines 2020-1 Class A Pass Through Trust 5.875% 15/10/2027	45,165	49,370	0.08
United Parcel Service Inc 5.3% 01/04/2050	50,000	74,226	0.12
UnitedHealth Group Inc 3.1% 15/03/2026	100,000	107,035	0.17
UnitedHealth Group Inc 3.85% 15/06/2028	12,000	13,399	0.02
UnitedHealth Group Inc 2.3% 15/05/2031	50,000	50,876	0.08
UnitedHealth Group Inc 6.875% 15/02/2038	20,000	30,732	0.05
UnitedHealth Group Inc 3.05% 15/05/2041	50,000	52,386	0.08
UnitedHealth Group Inc 4.75% 15/07/2045	50,000	65,615	0.11
UnitedHealth Group Inc 4.25% 15/06/2048	50,000	62,102	0.10
UnitedHealth Group Inc 3.25% 15/05/2051	50,000	54,306	0.09
UnitedHealth Group Inc 3.875% 15/08/2059	25,000	30,065	0.05
US Bancorp 2.4% 30/07/2024	50,000	51,669	0.08
US Bancorp 2.375% 22/07/2026	50,000	51,931	0.08
US Bancorp 3% 30/07/2029	100,000	105,681	0.17
US Bank NA/Cincinnati OH 'BKNT' 3.4% 24/07/2023	25,000	25,989	0.04
Utah Acquisition Sub Inc 3.95% 15/06/2026	34,000	36,681	0.06
Valero Energy Corp 4% 01/04/2029	50,000	54,576	0.09
Valero Energy Corp 6.625% 15/06/2037	50,000	67,798	0.11
Verizon Communications Inc 0.85% 20/11/2025	50,000	48,707	0.08
Verizon Communications Inc 1.45% 20/03/2026	50,000	49,781	0.08
Verizon Communications Inc 4.125% 16/03/2027	50,000	55,615	0.09
Verizon Communications Inc 2.1% 22/03/2028	50,000	50,171	0.08
Verizon Communications Inc 4.329% 21/09/2028	50,000	56,923	0.09
Verizon Communications Inc 4.016% 03/12/2029	50,000	56,101	0.09
Verizon Communications Inc 3.15% 22/03/2030	100,000	105,826	0.17
Verizon Communications Inc 2.55% 21/03/2031	82,000	82,942	0.13
Verizon Communications Inc 4.812% 15/03/2039	50,000	62,935	0.10
Verizon Communications Inc 2.65% 20/11/2040	50,000	47,614	0.08
Verizon Communications Inc 3.4% 22/03/2041	50,000	52,649	0.09
Verizon Communications Inc 4.862% 21/08/2046	50,000	64,571	0.10
Verizon Communications Inc 4% 22/03/2050	50,000	57,584	0.09
Verizon Communications Inc 2.875% 20/11/2050	50,000	47,669	0.08
Verizon Communications Inc 3.55% 22/03/2051	50,000	54,053	0.09
Verizon Communications Inc 2.987% 30/10/2056	100,000	95,226	0.15
Verizon Communications Inc 3% 20/11/2060	50,000	47,495	0.08
Verizon Communications Inc 3.7% 22/03/2061	50,000	54,323	0.09
Verizon Communications Inc '144A' 2.355% 15/03/2032	54,000	53,359	0.09

**Invesco USD Corporate Bond UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 96.77% (31 December 2020: 98.20%) (continued)</b>			
<b>United States: 80.21% (31 December 2020: 81.45%) (continued)</b>			
ViacomCBS Inc 4.2% 19/05/2032	50,000	56,541	0.09
ViacomCBS Inc 4.375% 15/03/2043	50,000	57,034	0.09
Viatris Inc 3.85% 22/06/2040	50,000	53,455	0.09
Virginia Electric and Power Co 2.75% 15/03/2023	50,000	50,959	0.08
Virginia Electric and Power Co 4.6% 01/12/2048	50,000	64,304	0.10
Virginia Electric and Power Co 3.3% 01/12/2049	50,000	53,890	0.09
Visa Inc 3.15% 14/12/2025	50,000	53,367	0.09
Visa Inc 1.9% 15/04/2027	50,000	50,820	0.08
Visa Inc 4.15% 14/12/2035	50,000	59,953	0.10
Visa Inc 4.3% 14/12/2045	50,000	63,100	0.10
Visa Inc 2% 15/08/2050	50,000	44,127	0.07
VMware Inc 1% 15/08/2024	25,000	24,779	0.04
VMware Inc 3.9% 21/08/2027	94,000	102,684	0.17
Walmart Inc 3.4% 26/06/2023	50,000	52,046	0.08
Walmart Inc 3.3% 22/04/2024	50,000	52,455	0.08
Walmart Inc 3.7% 26/06/2028	50,000	56,096	0.09
Walmart Inc 1.8% 22/09/2031	50,000	49,589	0.08
Walmart Inc 4.05% 29/06/2048	50,000	63,711	0.10
Walt Disney Co/The 2% 01/09/2029	104,000	103,546	0.17
Walt Disney Co/The 2.65% 13/01/2031	50,000	52,040	0.08
Walt Disney Co/The 3.5% 13/05/2040	50,000	54,984	0.09
Walt Disney Co/The 2.75% 01/09/2049	100,000	97,131	0.16
Walt Disney Co/The 4.7% 23/03/2050	25,000	32,994	0.05
Walt Disney Co/The 3.8% 13/05/2060	50,000	58,315	0.09
Waste Management Inc 1.5% 15/03/2031	50,000	47,153	0.08
Wells Fargo & Co 3.45% 13/02/2023	100,000	102,851	0.17
Wells Fargo & Co 3% 22/04/2026	50,000	52,564	0.08
Wells Fargo & Co 3% 23/10/2026	50,000	52,605	0.09
Wells Fargo & Co 5.375% 02/11/2043	50,000	65,881	0.11
Wells Fargo & Co 5.606% 15/01/2044	50,000	67,733	0.11
Wells Fargo & Co FRN 30/04/2041	50,000	51,258	0.08
Wells Fargo & Co 'GMTN' 4.9% 17/11/2045	50,000	63,198	0.10
Wells Fargo & Co 'MTN' 3.75% 24/01/2024	50,000	52,540	0.08
Wells Fargo & Co 'MTN' 3.3% 09/09/2024	50,000	52,621	0.09
Wells Fargo & Co 'MTN' 3% 19/02/2025	50,000	52,255	0.08
Wells Fargo & Co 'MTN' 3.55% 29/09/2025	8,000	8,547	0.01
Wells Fargo & Co 'MTN' 4.1% 03/06/2026	50,000	54,535	0.09
Wells Fargo & Co 'MTN' 4.65% 04/11/2044	50,000	60,680	0.10
Wells Fargo & Co 'MTN' 4.4% 14/06/2046	50,000	59,260	0.10
Wells Fargo & Co 'MTN' 4.75% 07/12/2046	50,000	62,355	0.10
Wells Fargo & Co 'MTN' FRN 11/02/2026	100,000	101,680	0.16
Wells Fargo & Co 'MTN' FRN 17/06/2027	50,000	52,788	0.09
Wells Fargo & Co 'MTN' FRN 22/05/2028	85,000	91,446	0.15
Wells Fargo & Co 'MTN' FRN 30/10/2030	56,000	58,281	0.09
Wells Fargo & Co 'MTN' FRN 11/02/2031	50,000	51,083	0.08
Wells Fargo & Co 'MTN' FRN 04/04/2031	50,000	58,031	0.09
Wells Fargo & Co 'MTN' FRN 04/04/2051	50,000	68,456	0.11
Williams Cos Inc/The 5.1% 15/09/2045	50,000	61,867	0.10
Wyeth LLC 5.95% 01/04/2037	50,000	70,528	0.11
Xcel Energy Inc 3.35% 01/12/2026	6,000	6,397	0.01
Xcel Energy Inc 1.75% 15/03/2027	50,000	49,676	0.08
Zoetis Inc 3.25% 01/02/2023	100,000	101,910	0.16
<b>Total United States</b>		<b>49,683,017</b>	<b>80.21</b>
<b>Total Bonds</b>		<b>59,938,742</b>	<b>96.77</b>
<b>Investment Funds: 0.75% (31 December 2020: 0.86%)</b>			
<b>Ireland: 0.75% (31 December 2020: 0.86%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	466,162	466,162	0.75
<b>Total Ireland</b>		<b>466,162</b>	<b>0.75</b>
<b>Total Investment Funds</b>		<b>466,162</b>	<b>0.75</b>
<b>Total Value of Investments</b>		<b>60,404,904</b>	<b>97.52</b>
		<b>Unrealised</b>	
		<b>Gain</b>	
<b>Details of Forward Foreign Exchange Contracts</b>	<b>Maturity Date</b>	<b>Counterparty</b>	<b>% of</b>
Buy 34,127,484 GBP to Sell 45,194,229 USD	05/01/2022	BNY Mellon	<b>Net Assets</b>
<b>Total unrealised gain on open forward foreign exchange contracts</b>			<b>1,029,632</b>
			<b>1.66</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>61,434,536</b>	<b>99.18</b>
Cash and cash equivalents		20,295	0.03
Current assets		496,021	0.80
<b>Total assets</b>		<b>61,950,852</b>	<b>100.01</b>

**Invesco USD Corporate Bond UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

<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 258,551 USD to Sell 195,558 GBP	05/01/2022	BNY Mellon	(6,322)	(0.01)
<b>Total unrealised loss on open forward foreign exchange contracts</b>			<b>(6,322)</b>	<b>(0.01)</b>
<b>Total financial liabilities at fair value through profit or loss</b>			<b>(6,322)</b>	<b>(0.01)</b>
Current liabilities			(6,273)	(0.00)
<b>Net assets attributable to holders of redeemable participating Shares</b>			<b>61,938,257</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	97.50
Derivative instruments	1.66
Other assets	0.84
	<b>100.00</b>

## Invesco Euro Corporate Bond UCITS ETF Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.78% (31 December 2020: 98.81%)</b>			
<b>Australia: 1.48% (31 December 2020: 2.07%)</b>			
Australia & New Zealand Banking Group Ltd 'EMTN' FRN 21/11/2029	100,000	101,636	0.29
BHP Billiton Finance Ltd 3% 29/05/2024	100,000	107,342	0.31
Commonwealth Bank of Australia 'EMTN' FRN 03/10/2029	100,000	103,810	0.29
National Australia Bank Ltd 'GMTN' 0.625% 30/08/2023	100,000	101,441	0.29
Scentre Group Trust 2 'EMTN' 3.25% 11/09/2023	100,000	105,544	0.30
<b>Total Australia</b>		<b>519,773</b>	<b>1.48</b>
<b>Austria: 0.88% (31 December 2020: 1.13%)</b>			
Erste Group Bank AG 'EMTN' 0.05% 16/09/2025	100,000	99,506	0.28
OMV AG 'EMTN' 1.875% 04/12/2028	100,000	109,778	0.31
Raiffeisen Bank International AG 'EMTN' 0.375% 25/09/2026	100,000	100,375	0.29
<b>Total Austria</b>		<b>309,659</b>	<b>0.88</b>
<b>Belgium: 2.42% (31 December 2020: 1.77%)</b>			
Anheuser-Busch InBev SA/NV 'EMTN' 2.875% 25/09/2024	100,000	108,058	0.31
Anheuser-Busch InBev SA/NV 'EMTN' 2.7% 31/03/2026	100,000	110,948	0.32
Anheuser-Busch InBev SA/NV 'EMTN' 1.15% 22/01/2027	100,000	104,082	0.30
Anheuser-Busch InBev SA/NV 'EMTN' 3.25% 24/01/2033	100,000	123,922	0.35
Belfius Bank SA 'EMTN' 0.01% 15/10/2025	100,000	99,381	0.28
Elia Group SA/NV FRN (Perpetual)	100,000	103,876	0.29
Groupe Bruxelles Lambert SA 1.375% 23/05/2024	100,000	103,350	0.29
KBC Group NV 'EMTN' FRN 16/06/2027	100,000	100,192	0.28
<b>Total Belgium</b>		<b>853,809</b>	<b>2.42</b>
<b>Bermuda: 0.00% (31 December 2020: 0.17%)</b>			
<b>Canada: 0.30% (31 December 2020: 0.32%)</b>			
Magna International Inc 1.5% 25/09/2027	100,000	106,351	0.30
<b>Total Canada</b>		<b>106,351</b>	<b>0.30</b>
<b>Cayman Islands: 0.60% (31 December 2020: 0.18%)</b>			
CK Hutchison Finance 16 II Ltd 0.875% 03/10/2024	100,000	102,056	0.29
CK Hutchison Finance 16 Ltd 2% 06/04/2028	100,000	108,514	0.31
<b>Total Cayman Islands</b>		<b>210,570</b>	<b>0.60</b>
<b>Denmark: 1.44% (31 December 2020: 0.98%)</b>			
Carlsberg Breweries AS 'EMTN' 2.5% 28/05/2024	100,000	105,417	0.30
Danske Bank A/S 'EMTN' 0.75% 02/06/2023	100,000	101,218	0.29
Danske Bank A/S FRN 27/08/2025	100,000	100,739	0.29
DSV A/S 0.375% 26/02/2027	100,000	100,174	0.28
Nykredit Realkredit AS 'EMTN' 0.25% 20/01/2023	100,000	100,409	0.28
<b>Total Denmark</b>		<b>507,957</b>	<b>1.44</b>
<b>Finland: 0.85% (31 December 2020: 0.85%)</b>			
Balder Finland Oyj 'EMTN' 1% 20/01/2029	100,000	96,850	0.28
Nordea Bank Abp 'EMTN' 0.5% 02/11/2028	100,000	99,510	0.28
OP Corporate Bank plc 'EMTN' 1% 22/05/2025	100,000	103,242	0.29
<b>Total Finland</b>		<b>299,602</b>	<b>0.85</b>
<b>France: 18.54% (31 December 2020: 21.38%)</b>			
Air Liquide Finance SA 'EMTN' 1.25% 03/06/2025	100,000	104,296	0.30
Alstom SA 0.5% 27/07/2030	100,000	98,246	0.28
APRR SA 'EMTN' 1.625% 13/01/2032	100,000	109,685	0.31
Autoroutes du Sud de la France SA 'EMTN' 1.375% 21/02/2031	100,000	107,265	0.30
AXA SA 'EMTN' FRN 28/05/2049	100,000	112,021	0.32
Banque Federative du Credit Mutuel SA 0.75% 17/01/2030	100,000	99,876	0.28
Banque Federative du Credit Mutuel SA 'EMTN' 0.75% 15/06/2023	100,000	101,436	0.29
Banque Federative du Credit Mutuel SA 'EMTN' 1.625% 19/01/2026	100,000	105,706	0.30
Banque Federative du Credit Mutuel SA 'EMTN' 0.625% 21/02/2031	100,000	98,374	0.28
BNP Paribas SA 'EMTN' 1.5% 25/05/2028	100,000	107,366	0.31
BNP Paribas SA 'EMTN' 1.625% 02/07/2031	100,000	102,820	0.29
BNP Paribas SA 'EMTN' FRN 15/07/2025	100,000	101,025	0.29
BNP Paribas SA 'EMTN' FRN 23/01/2027	100,000	106,633	0.30
BNP Paribas SA 'EMTN' FRN 13/04/2027	100,000	98,854	0.28
BPCE SA 'EMTN' 2.875% 22/04/2026	100,000	109,686	0.31
BPCE SA 'EMTN' 1% 05/10/2028	100,000	103,619	0.29
Capgemini SE 1.625% 15/04/2026	100,000	105,903	0.30
Cie de Saint-Gobain 2.375% 04/10/2027	100,000	111,300	0.32
Cie Generale des Etablissements Michelin SCA 1.75% 03/09/2030	100,000	111,039	0.32
CNP Assurances FRN 10/06/2047	100,000	118,627	0.34
Credit Agricole SA 2.625% 17/03/2027	100,000	109,423	0.31
Credit Agricole SA 'EMTN' 0.375% 21/10/2025	100,000	100,758	0.29
Credit Agricole SA 'EMTN' 0.875% 14/01/2032	100,000	100,255	0.28
Credit Mutuel Arkea SA 'EMTN' 0.875% 07/05/2027	100,000	102,449	0.29
Danone SA 'EMTN' 1.208% 03/11/2028	100,000	106,218	0.30
ELO SACA 'EMTN' 2.25% 06/04/2023	100,000	102,882	0.29
Engie Alliance GIE 'EMTN' 5.75% 24/06/2023	100,000	108,858	0.31
Engie SA 'EMTN' 0.875% 19/09/2025	100,000	102,663	0.29
Engie SA 'EMTN' 2.125% 30/03/2032	100,000	113,014	0.32



## Invesco Euro Corporate Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.78% (31 December 2020: 98.81%) (continued)</b>			
<b>France: 18.54% (31 December 2020: 21.38%) (continued)</b>			
Engie SA 'EMTN' 1.875% 19/09/2033	100,000	110,543	0.31
EssilorLuxottica SA 'EMTN' 2.625% 10/02/2024	100,000	106,080	0.30
EssilorLuxottica SA 'EMTN' 2.375% 09/04/2024	100,000	105,261	0.30
Gecina SA 'EMTN' 1.5% 20/01/2025	100,000	104,237	0.30
Holding d'Infrastructures de Transport SASU 2.25% 24/03/2025	100,000	106,370	0.30
ICADE 1.125% 17/11/2025	100,000	102,922	0.29
Kering SA 'EMTN' 0.25% 13/05/2023	100,000	100,654	0.29
Legrand SA 0.625% 24/06/2028	100,000	102,267	0.29
LVMH Moet Hennessy Louis Vuitton SE 'EMTN' 0.125% 28/02/2023	100,000	100,510	0.29
LVMH Moet Hennessy Louis Vuitton SE 'EMTN' 0% 11/02/2026	100,000	99,773	0.28
Orange SA 'EMTN' 3.125% 09/01/2024	100,000	106,626	0.30
Orange SA 'EMTN' 1% 12/05/2025	100,000	102,997	0.29
Orange SA 'EMTN' 0.875% 03/02/2027	100,000	103,150	0.29
Orange SA 'EMTN' 2% 15/01/2029	100,000	111,096	0.32
Publicis Groupe SA 0.5% 03/11/2023	100,000	101,090	0.29
RCI Banque SA 'EMTN' 1.625% 11/04/2025	100,000	103,366	0.29
Sanofi 1.375% 21/03/2030	100,000	108,066	0.31
Sanofi 'EMTN' 2.5% 14/11/2023	100,000	104,540	0.30
Sanofi 'EMTN' 1.75% 10/09/2026	100,000	107,820	0.31
Schneider Electric SE 'EMTN' 0.25% 09/09/2024	100,000	100,961	0.29
Societe Generale SA 1.25% 12/06/2030	100,000	102,259	0.29
Societe Generale SA 'EMTN' FRN 24/11/2030	100,000	99,871	0.28
Societe Generale SA FRN 12/06/2029	100,000	97,818	0.28
Sodexo SA 1.125% 22/05/2025	100,000	103,448	0.29
Suez SA 'EMTN' 1.5% 03/04/2029	100,000	107,072	0.30
Thales SA 'EMTN' 1% 15/05/2028	100,000	102,726	0.29
TotalEnergies Capital International SA 'EMTN' 1.535% 31/05/2039	100,000	106,032	0.30
TotalEnergies SE 'EMTN' FRN (Perpetual)	100,000	102,641	0.29
TotalEnergies SE 'EMTN' FRN (Perpetual)	100,000	108,783	0.31
Unibail-Rodamco-Westfield SE 'EMTN' 2.625% 09/04/2030	100,000	113,735	0.32
Unibail-Rodamco-Westfield SE 'EMTN' 2% 28/04/2036	100,000	105,375	0.30
Veolia Environnement SA 'EMTN' 4.625% 30/03/2027	100,000	122,661	0.35
Vinci SA 'EMTN' 1.625% 18/01/2029	100,000	108,317	0.31
<b>Total France</b>		<b>6,529,364</b>	<b>18.54</b>
<b>Germany: 7.85% (31 December 2020: 8.75%)</b>			
Bayer AG 1% 12/01/2036	100,000	94,177	0.27
Berlin Hyp AG 'EMTN' 1% 05/02/2026	100,000	103,430	0.29
Bertelsmann SE & Co KGaA 'EMTN' 1.125% 27/04/2026	100,000	103,845	0.29
Commerzbank AG 'EMTN' 1.125% 19/09/2025	100,000	102,577	0.29
Commerzbank AG 'EMTN' 1% 04/03/2026	100,000	102,790	0.29
Daimler AG 'EMTN' 1.4% 12/01/2024	100,000	103,230	0.29
Daimler AG 'EMTN' 0% 08/02/2024	100,000	100,314	0.28
Daimler AG 'EMTN' 1.5% 09/03/2026	100,000	105,988	0.30
Daimler AG 'EMTN' 1.125% 08/08/2034	75,000	77,748	0.22
Deutsche Bank AG 'EMTN' 2.625% 12/02/2026	100,000	108,150	0.31
Deutsche Bank AG 'EMTN' 1.625% 20/01/2027	100,000	104,156	0.30
Deutsche Bank AG 'EMTN' FRN 03/09/2026	100,000	102,796	0.29
Deutsche Post AG 'EMTN' 1.625% 05/12/2028	100,000	108,851	0.31
Deutsche Telekom AG 'EMTN' 1.75% 09/12/2049	50,000	51,541	0.15
Deutsche Wohnen SE 1% 30/04/2025	100,000	102,015	0.29
E.ON SE 'EMTN' 0.375% 29/09/2027	100,000	100,753	0.29
E.ON SE 'EMTN' 0.625% 07/11/2031	50,000	50,164	0.14
Eurogrid GmbH 'EMTN' 1.875% 10/06/2025	100,000	105,549	0.30
Evonik Industries AG 'EMTN' 0.75% 07/09/2028	100,000	101,777	0.29
Hannover Rueck SE FRN (Perpetual)	100,000	109,682	0.31
HeidelbergCement AG 'EMTN' 1.5% 07/02/2025	100,000	103,958	0.29
LANXESS AG 'EMTN' 0% 08/09/2027	100,000	97,312	0.28
LEG Immobilien SE 'EMTN' 0.875% 28/11/2027	100,000	101,334	0.29
Merck KGaA FRN 09/09/2080	100,000	102,200	0.29
SAP SE 1.375% 13/03/2030	100,000	107,985	0.31
Talanx AG FRN 05/12/2047	100,000	105,367	0.30
Volkswagen Financial Services AG 'EMTN' 3% 06/04/2025	100,000	108,812	0.31
Vonovia SE 'EMTN' 0.375% 16/06/2027	100,000	98,977	0.28
<b>Total Germany</b>		<b>2,765,478</b>	<b>7.85</b>
<b>Guernsey: 0.00% (31 December 2020: 0.16%)</b>			
<b>Hungary: 0.29% (31 December 2020: 0.00%)</b>			
MOL Hungarian Oil & Gas Plc 2.625% 28/04/2023	100,000	103,325	0.29
<b>Total Hungary</b>		<b>103,325</b>	<b>0.29</b>
<b>Ireland: 1.72% (31 December 2020: 1.43%)</b>			
Aquarius & Investments Plc for Zurich Insurance Co Ltd 'EMTN' FRN 02/10/2043	100,000	106,987	0.30
CCEP Finance Ireland DAC 0% 06/09/2025	100,000	99,210	0.28
Fresenius Finance Ireland Plc 'EMTN' 0.5% 01/10/2028	100,000	98,564	0.28
Glencore Capital Finance DAC 'EMTN' 1.125% 10/03/2028	100,000	101,125	0.29
Johnson Controls International plc / Tyco Fire & Security Finance SCA 1% 15/09/2032	100,000	100,202	0.28

## Invesco Euro Corporate Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.78% (31 December 2020: 98.81%) (continued)</b>			
<b>Ireland: 1.72% (31 December 2020: 1.43%) (continued)</b>			
Ryanair DAC 'EMTN' 1.125% 10/03/2023	100,000	101,250	0.29
<b>Total Ireland</b>		<b>607,338</b>	<b>1.72</b>
<b>Italy: 4.32% (31 December 2020: 3.62%)</b>			
Assicurazioni Generali SpA 'EMTN' FRN 27/10/2047	100,000	121,559	0.35
ASTM SpA 'EMTN' 1.625% 08/02/2028	100,000	101,835	0.29
Enel SpA FRN (Perpetual)	100,000	103,207	0.29
Eni SpA 'EMTN' 1% 14/03/2025	100,000	102,756	0.29
Eni SpA 'EMTN' 2% 18/05/2031	100,000	110,618	0.31
Eni SpA FRN (Perpetual)	100,000	99,500	0.28
FCA Bank SpA/Ireland 'EMTN' 0.125% 16/11/2023	100,000	100,149	0.29
Intesa Sanpaolo SpA 'EMTN' 2.125% 30/08/2023	100,000	103,650	0.30
Intesa Sanpaolo SpA 'EMTN' 0.75% 16/03/2028	125,000	124,716	0.35
Italgas SpA 'EMTN' 0% 16/02/2028	100,000	96,704	0.28
Snam SpA 'EMTN' 0.875% 25/10/2026	100,000	102,734	0.29
Terna - Rete Elettrica Nazionale 0.75% 24/07/2032	100,000	99,436	0.28
UniCredit SpA 'EMTN' FRN 20/01/2026	250,000	253,950	0.72
<b>Total Italy</b>		<b>1,520,814</b>	<b>4.32</b>
<b>Japan: 2.02% (31 December 2020: 1.33%)</b>			
Asahi Group Holdings Ltd 0.155% 23/10/2024	100,000	100,267	0.28
Mitsubishi UFJ Financial Group Inc 'EMTN' 0.98% 09/10/2023	100,000	102,021	0.29
Mizuho Financial Group Inc 'EMTN' 0.523% 10/06/2024	100,000	101,379	0.29
Mizuho Financial Group Inc FRN 06/09/2029	100,000	98,053	0.28
Sumitomo Mitsui Banking Corp 'EMTN' 2.75% 24/07/2023	100,000	104,544	0.30
Sumitomo Mitsui Financial Group Inc 'EMTN' 0.934% 11/10/2024	100,000	102,510	0.29
Takeda Pharmaceutical Co Ltd 1% 09/07/2029	100,000	102,396	0.29
<b>Total Japan</b>		<b>711,170</b>	<b>2.02</b>
<b>Jersey: 0.00% (31 December 2020: 0.54%)</b>			
<b>Liechtenstein: 0.28% (31 December 2020: 0.00%)</b>			
Swiss Life Finance I Ltd 0.5% 15/09/2031	100,000	97,297	0.28
<b>Total Liechtenstein</b>		<b>97,297</b>	<b>0.28</b>
<b>Luxembourg: 5.38% (31 December 2020: 4.57%)</b>			
ArcelorMittal SA 'EMTN' 1% 19/05/2023	100,000	101,124	0.29
Aroundtown SA 'EMTN' 1% 07/01/2025	100,000	102,053	0.29
Aroundtown SA FRN (Perpetual)	100,000	103,287	0.29
Blackstone Property Partners Europe Holdings Sarl 'EMTN' 1.25% 26/04/2027	100,000	100,824	0.29
Czech Gas Networks Investments Sarl 0.45% 08/09/2029	100,000	98,089	0.28
DH Europe Finance II Sarl 0.2% 18/03/2026	100,000	99,904	0.28
Grand City Properties SA 'EMTN' 0.125% 11/01/2028	100,000	95,887	0.27
Holcim Finance Luxembourg SA 'EMTN' 2.375% 09/04/2025	100,000	106,750	0.30
Holcim Finance Luxembourg SA 'EMTN' 1.75% 29/08/2029	100,000	107,040	0.30
Logicor Financing Sarl 'EMTN' 0.75% 15/07/2024	100,000	101,147	0.29
Medtronic Global Holdings SCA 1.625% 15/10/2050	100,000	100,225	0.29
Nestle Finance International Ltd 'EMTN' 1.75% 02/11/2037	100,000	113,576	0.32
Nestle Finance International Ltd 'EMTN' 0.875% 14/06/2041	10,000	9,778	0.03
Novartis Finance SA 0% 23/09/2028	100,000	97,838	0.28
Prologis International Funding II SA 2.375% 14/11/2030	125,000	140,284	0.40
Richemont International Holding SA 1.625% 26/05/2040	100,000	107,135	0.30
Simon International Finance SCA 1.25% 13/05/2025	100,000	103,015	0.29
Swiss Re Finance Luxembourg SA FRN 30/04/2050	100,000	107,504	0.31
Traton Finance Luxembourg SA 'EMTN' 0% 14/06/2024	100,000	99,730	0.28
<b>Total Luxembourg</b>		<b>1,895,190</b>	<b>5.38</b>
<b>Mexico: 0.29% (31 December 2020: 0.17%)</b>			
America Movil SAB de CV 'EMTN' 0.75% 26/06/2027	100,000	101,163	0.29
<b>Total Mexico</b>		<b>101,163</b>	<b>0.29</b>
<b>Netherlands: 17.61% (31 December 2020: 15.02%)</b>			
ABN AMRO Bank NV 'EMTN' 1% 16/04/2025	100,000	103,302	0.29
ABN AMRO Bank NV 'EMTN' 1.25% 28/05/2025	100,000	103,620	0.29
Adecco International Financial Services BV 'EMTN' 1.25% 20/11/2029	100,000	104,432	0.30
AGCO International Holdings BV 0.8% 06/10/2028	100,000	99,092	0.28
Airbus SE 'EMTN' 1.625% 09/06/2030	100,000	107,332	0.30
Allianz Finance II BV 'EMTN' 1.5% 15/01/2030	100,000	108,584	0.31
Allianz Finance II BV 'EMTN' 1.375% 21/04/2031	100,000	108,646	0.31
Argentum Netherlands BV for Givaudan SA 2% 17/09/2030	100,000	111,564	0.32
Argentum Netherlands BV for Zurich Insurance Co Ltd FRN 19/02/2049	100,000	109,383	0.31
ASML Holding NV 0.25% 25/02/2030	100,000	98,772	0.28
BMW Finance NV 'EMTN' 2.375% 24/01/2023	100,000	102,967	0.29
BMW Finance NV 'EMTN' 2.625% 17/01/2024	100,000	105,786	0.30
Cooperatieve Rabobank UA 'GMTN' 1.25% 23/03/2026	100,000	104,851	0.30
Cooperatieve Rabobank UA 'GMTN' 1.375% 03/02/2027	100,000	106,330	0.30
CTP NV 'EMTN' 0.625% 27/09/2026	100,000	98,817	0.28
Deutsche Telekom International Finance BV 'EMTN' 0.625% 03/04/2023	100,000	101,139	0.29
Deutsche Telekom International Finance BV 'EMTN' 0.875% 30/01/2024	100,000	102,077	0.29
E.ON International Finance BV 'EMTN' 1.5% 31/07/2029	25,000	26,895	0.08
EDP Finance BV 'EMTN' 2% 22/04/2025	100,000	106,447	0.30
Enel Finance International NV 'EMTN' 0.375% 17/06/2027	100,000	99,617	0.28

## Invesco Euro Corporate Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.78% (31 December 2020: 98.81%) (continued)</b>			
<b>Netherlands: 17.61% (31 December 2020: 15.02%) (continued)</b>			
Enel Finance International NV 'EMTN' 0.875% 17/06/2036	100,000	95,507	0.27
Euronext NV 1.125% 12/06/2029	100,000	103,821	0.30
EXOR NV 2.5% 08/10/2024	100,000	106,764	0.30
Heimstaden Bostad Treasury BV 'EMTN' 1.625% 13/10/2031	100,000	100,287	0.28
Heineken NV 'EMTN' 1.75% 17/03/2031	100,000	109,355	0.31
Iberdrola International BV FRN (Perpetual)	100,000	102,000	0.29
Iberdrola International BV FRN (Perpetual)	100,000	101,887	0.29
Iberdrola International BV FRN (Perpetual)	100,000	99,314	0.28
ING Groep NV 'EMTN' 1% 20/09/2023	100,000	101,989	0.29
ING Groep NV 'EMTN' 2.125% 10/01/2026	100,000	107,362	0.31
ING Groep NV 'EMTN' 2% 20/09/2028	100,000	109,275	0.31
ING Groep NV FRN 22/03/2030	100,000	104,109	0.30
JAB Holdings BV 1.25% 22/05/2024	100,000	102,688	0.29
JAB Holdings BV 3.375% 17/04/2035	100,000	119,520	0.34
JT International Financial Services BV FRN 07/04/2081	100,000	104,267	0.30
Koninklijke DSM NV 'EMTN' 1% 09/04/2025	100,000	103,382	0.29
Koninklijke Philips NV 0.75% 02/05/2024	100,000	101,768	0.29
Lseg Netherlands BV 0.75% 06/04/2033	100,000	98,274	0.28
LYB International Finance II BV 1.625% 17/09/2031	100,000	106,670	0.30
Mondelez International Holdings Netherlands BV 'REGS' 0.375% 22/09/2029	100,000	98,265	0.28
Prosus NV 'REGS' 1.288% 13/07/2029	100,000	98,501	0.28
RELX Finance BV 1.375% 12/05/2026	100,000	104,942	0.30
Shell International Finance BV 'EMTN' 1.5% 07/04/2028	100,000	106,824	0.30
Shell International Finance BV 'EMTN' 1.875% 07/04/2032	100,000	110,160	0.31
Siemens Financieringsmaatschappij NV 'EMTN' 0.375% 06/09/2023	100,000	101,214	0.29
Siemens Financieringsmaatschappij NV 'EMTN' 0% 20/02/2026	100,000	100,029	0.28
Siemens Financieringsmaatschappij NV 'EMTN' 1.375% 06/09/2030	100,000	108,516	0.31
Stellantis NV 3.875% 05/01/2026	100,000	112,690	0.32
Stellantis NV 'EMTN' 2% 23/03/2024	100,000	104,098	0.30
Thermo Fisher Scientific Finance I BV 1.625% 18/10/2041	100,000	101,867	0.29
Unilever Finance Netherlands BV 1.375% 04/09/2030	100,000	107,985	0.31
Upjohn Finance BV 1.023% 23/06/2024	100,000	102,212	0.29
Volkswagen International Finance NV 1.125% 02/10/2023	100,000	102,063	0.29
Volkswagen International Finance NV 'EMTN' 3.3% 22/03/2033	100,000	123,076	0.35
Volkswagen International Finance NV FRN (Perpetual)	100,000	106,588	0.30
Volkswagen International Finance NV FRN (Perpetual)	100,000	111,760	0.32
Volkswagen International Finance NV FRN (Perpetual)	100,000	113,453	0.32
Vonovia Finance BV 'EMTN' 1.625% 07/04/2024	100,000	103,267	0.29
Vonovia Finance BV 'EMTN' 0.625% 07/10/2027	100,000	100,046	0.28
Vonovia Finance BV 'EMTN' 0.5% 14/09/2029	100,000	98,013	0.28
<b>Total Netherlands</b>		<b>6,203,461</b>	<b>17.61</b>
<b>New Zealand: 0.29% (31 December 2020: 0.00%)</b>			
Westpac Securities NZ Ltd/London 'EMTN' 0.3% 25/06/2024	100,000	100,846	0.29
<b>Total New Zealand</b>		<b>100,846</b>	<b>0.29</b>
<b>Norway: 0.57% (31 December 2020: 0.32%)</b>			
DNB Bank ASA 'EMTN' 0.05% 14/11/2023	100,000	100,474	0.28
Sparebank 1 Oestlandet 0.25% 30/09/2024	100,000	100,583	0.29
<b>Total Norway</b>		<b>201,057</b>	<b>0.57</b>
<b>Spain: 5.04% (31 December 2020: 6.21%)</b>			
Abertis Infraestructuras SA 'EMTN' 3% 27/03/2031	100,000	114,712	0.33
Banco Bilbao Vizcaya Argentaria SA 1% 21/06/2026	100,000	102,448	0.29
Banco Santander SA 'EMTN' 0.25% 19/06/2024	100,000	100,761	0.29
Banco Santander SA 'EMTN' 1% 04/11/2031	100,000	99,161	0.28
CaixaBank SA 'EMTN' 1% 25/06/2024	100,000	102,128	0.29
CaixaBank SA 'EMTN' 1.125% 27/03/2026	100,000	103,240	0.29
CaixaBank SA 'EMTN' FRN 14/07/2028	100,000	103,279	0.29
CaixaBank SA 'EMTN' FRN 17/04/2030	100,000	103,875	0.30
Enagas Financiaciones SA 'EMTN' 1.25% 06/02/2025	100,000	103,639	0.29
Inmobiliaria Colonial Socimi SA 'EMTN' 2% 17/04/2026	100,000	106,034	0.30
Lar Espana Real Estate Socimi SA 1.75% 22/07/2026	100,000	101,735	0.29
Mapfre SA FRN 07/09/2048	100,000	114,238	0.32
Naturgy Capital Markets SA 'EMTN' 1.125% 11/04/2024	100,000	102,427	0.29
Red Electrica Corp SA 0.875% 14/04/2025	100,000	102,812	0.29
Santander Consumer Finance SA 'EMTN' 1% 27/02/2024	100,000	102,126	0.29
Telefonica Emisiones SA 'EMTN' 1.715% 12/01/2028	100,000	107,764	0.31
Telefonica Emisiones SA 'GMTN' 3.987% 23/01/2023	100,000	104,602	0.30
<b>Total Spain</b>		<b>1,774,981</b>	<b>5.04</b>
<b>Sweden: 1.76% (31 December 2020: 2.66%)</b>			
Samhallsbyggnadsbolaget i Norden AB 'EMTN' 1.125% 04/09/2026	100,000	100,815	0.29
Skandinaviska Enskilda Banken AB 'GMTN' 0.5% 13/03/2023	100,000	101,014	0.29
Svenska Handelsbanken AB 0.05% 03/09/2026	100,000	99,121	0.28
Svenska Handelsbanken AB 'EMTN' FRN 05/03/2029	100,000	102,868	0.29
Swedbank AB 'EMTN' FRN 18/09/2028	100,000	102,063	0.29
Telia Co AB 'EMTN' 3.875% 01/10/2025	100,000	113,894	0.32
<b>Total Sweden</b>		<b>619,775</b>	<b>1.76</b>

## Invesco Euro Corporate Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.78% (31 December 2020: 98.81%) (continued)</b>			
<b>Switzerland: 1.14% (31 December 2020: 1.15%)</b>			
Credit Suisse AG/London 'EMTN' 1.5% 10/04/2026	100,000	104,740	0.29
Credit Suisse Group AG 'EMTN' FRN 24/06/2027	100,000	101,244	0.29
UBS Group AG 'EMTN' FRN 05/11/2028	200,000	196,424	0.56
<b>Total Switzerland</b>		<b>402,408</b>	<b>1.14</b>
<b>United Kingdom: 5.61% (31 December 2020: 6.77%)</b>			
Barclays Plc 1.5% 03/09/2023	100,000	102,746	0.29
Barclays Plc 'EMTN' 1.875% 08/12/2023	100,000	103,819	0.29
BP Capital Markets Plc 2.822% 07/04/2032	100,000	118,118	0.34
BP Capital Markets Plc 'EMTN' 1.077% 26/06/2025	100,000	103,143	0.29
BP Capital Markets Plc FRN (Perpetual)	100,000	107,454	0.30
Coca-Cola Europacific Partners Plc 1.75% 26/05/2028	100,000	107,520	0.31
Diageo Finance Plc 'EMTN' 0.5% 19/06/2024	100,000	101,335	0.29
GlaxoSmithKline Capital Plc 'EMTN' 1.25% 21/05/2026	100,000	104,933	0.30
HSBC Holdings Plc FRN 13/11/2031	100,000	99,091	0.28
Informa Plc 'EMTN' 2.125% 06/10/2025	100,000	104,835	0.30
Lloyds Banking Group Plc 'EMTN' 1% 09/11/2023	100,000	102,068	0.29
Lloyds Banking Group Plc 'EMTN' FRN 07/09/2028	100,000	102,726	0.29
National Grid Plc 'EMTN' 0.163% 20/01/2028	100,000	97,683	0.28
Nationwide Building Society 'EMTN' 0.25% 14/09/2028	100,000	98,152	0.28
NatWest Markets Plc 'EMTN' 1.125% 14/06/2023	100,000	101,864	0.29
NatWest Markets Plc 'EMTN' 0.125% 18/06/2026	100,000	99,108	0.28
Standard Chartered Plc 'EMTN' FRN 27/01/2028	100,000	100,886	0.29
Tesco Corporate Treasury Services Plc 'EMTN' 0.875% 29/05/2026	100,000	101,790	0.29
Vodafone Group Plc 'EMTN' 2.875% 20/11/2037	100,000	117,730	0.33
<b>Total United Kingdom</b>		<b>1,975,001</b>	<b>5.61</b>
<b>United States: 18.10% (31 December 2020: 17.26%)</b>			
3M Co 'EMTN' 1.5% 09/11/2026	100,000	106,161	0.30
AbbVie Inc 0.75% 18/11/2027	100,000	101,571	0.29
Altria Group Inc 2.2% 15/06/2027	100,000	106,456	0.30
American Honda Finance Corp 0.3% 07/07/2028	100,000	98,903	0.28
American Tower Corp 0.45% 15/01/2027	100,000	98,809	0.28
Apple Inc 0.5% 15/11/2031	100,000	100,359	0.29
AT&T Inc 2.05% 19/05/2032	100,000	108,774	0.31
AT&T Inc 2.45% 15/03/2035	150,000	165,831	0.47
Bank of America Corp 'EMTN' FRN 22/03/2031	100,000	98,493	0.28
Bank of America Corp 'EMTN' FRN 24/05/2032	100,000	100,855	0.29
Berkshire Hathaway Inc 1.3% 15/03/2024	100,000	102,749	0.29
Berkshire Hathaway Inc 0.5% 15/01/2041	100,000	87,783	0.25
Berry Global Inc 'REGS' 1% 15/01/2025	100,000	100,901	0.29
BMW US Capital LLC 'EMTN' 1% 20/04/2027	100,000	104,623	0.30
Booking Holdings Inc 1.8% 03/03/2027	100,000	107,150	0.30
Celanese US Holdings LLC 2.125% 01/03/2027	100,000	106,509	0.30
Citigroup Inc 'EMTN' 2.125% 10/09/2026	100,000	108,320	0.31
Citigroup Inc 'EMTN' FRN 08/10/2027	100,000	99,987	0.28
Coca-Cola Co/The 0.5% 09/03/2033	100,000	96,655	0.27
Coca-Cola Co/The 0.375% 15/03/2033	100,000	95,383	0.27
Comcast Corp 0.25% 20/05/2027	200,000	198,570	0.56
Digital Euro Finco LLC 2.5% 16/01/2026	100,000	108,024	0.31
Eli Lilly & Co 1.625% 02/06/2026	100,000	106,416	0.30
Eli Lilly & Co 2.125% 03/06/2030	100,000	113,822	0.32
Exxon Mobil Corp 0.524% 26/06/2028	100,000	100,028	0.28
Fidelity National Information Services Inc 0.75% 21/05/2023	100,000	101,106	0.29
Fidelity National Information Services Inc 1% 03/12/2028	100,000	101,700	0.29
General Electric Co 0.875% 17/05/2025	100,000	102,268	0.29
General Motors Financial Co Inc 0.65% 07/09/2028	100,000	98,268	0.28
Goldman Sachs Group Inc/The 'EMTN' 0.25% 26/01/2028	100,000	97,496	0.28
Goldman Sachs Group Inc/The 'EMTN' 3% 12/02/2031	100,000	117,874	0.33
Goldman Sachs Group Inc/The 'EMTN' FRN 30/04/2024	100,000	100,113	0.28
International Business Machines Corp 1.25% 26/05/2023	100,000	101,992	0.29
International Business Machines Corp 1.25% 29/01/2027	100,000	104,881	0.30
International Business Machines Corp 'EMTN' 2.875% 07/11/2025	100,000	110,621	0.31
JPMorgan Chase & Co 'EMTN' FRN 11/03/2027	150,000	154,385	0.44
JPMorgan Chase & Co 'EMTN' FRN 25/07/2031	100,000	101,439	0.29
Linde Inc/CT 1.625% 01/12/2025	100,000	106,332	0.30
McDonald's Corp 'GMTN' 2.375% 27/11/2024	100,000	107,372	0.30
Merck & Co Inc 1.875% 15/10/2026	100,000	107,945	0.31
Microsoft Corp 3.125% 06/12/2028	100,000	120,153	0.34
Mondelez International Inc 1.375% 17/03/2041	100,000	97,338	0.28
Morgan Stanley 1.875% 30/03/2023	100,000	102,678	0.29
Morgan Stanley FRN 26/10/2029	100,000	98,217	0.28
Morgan Stanley 'GMTN' 1.875% 27/04/2027	100,000	107,309	0.30
PepsiCo Inc 1.125% 18/03/2031	100,000	104,626	0.30
Philip Morris International Inc 2.875% 14/05/2029	100,000	114,615	0.33
Philip Morris International Inc 'EMTN' 2.875% 03/03/2026	100,000	110,355	0.31
Procter & Gamble Co/The 4.875% 11/05/2027	100,000	125,173	0.36
Prologis Euro Finance LLC 0.25% 10/09/2027	100,000	99,101	0.28

## Invesco Euro Corporate Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 98.78% (31 December 2020: 98.81%) (continued)</b>			
<b>United States: 18.10% (31 December 2020: 17.26%) (continued)</b>			
Public Storage 0.5% 09/09/2030	100,000	96,790	0.27
Stryker Corp 1% 03/12/2031	100,000	101,103	0.29
Thermo Fisher Scientific Inc 0.875% 01/10/2031	100,000	100,843	0.29
United Parcel Service Inc 0.375% 15/11/2023	100,000	101,098	0.29
Verizon Communications Inc 2.625% 01/12/2031	100,000	116,703	0.33
Verizon Communications Inc 2.875% 15/01/2038	100,000	119,550	0.34
Verizon Communications Inc 'EMTN' 3.25% 17/02/2026	100,000	112,653	0.32
Wells Fargo & Co 'EMTN' 2% 27/04/2026	100,000	106,524	0.30
Wells Fargo & Co 'EMTN' 1.375% 26/10/2026	100,000	104,032	0.30
<b>Total United States</b>		<b>6,375,785</b>	<b>18.10</b>
<b>Total Bonds</b>		<b>34,792,174</b>	<b>98.78</b>
<b>Investment Funds: 0.00% (31 December 2020: 0.07%)</b>			
<b>Ireland: 0.00% (31 December 2020: 0.07%)</b>			
<b>Total Value of Investments</b>		<b>34,792,174</b>	<b>98.78</b>
		<b>Unrealised</b>	
<b>Futures Description</b>	<b>Contracts</b>	<b>Counterparty</b>	<b>Commitment</b>
		<b>Long/Short</b>	<b>Margin EUR</b>
		<b>Gain EUR</b>	<b>% of Net Assets</b>
Euro-Bund Future March 2022	1	Bank of America Merrill Lynch International	174,429
		Short	5,578
<b>Total unrealised gain on future contracts</b>			<b>5,578</b>
			<b>3,019</b>
			<b>0.01</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>34,795,193</b>	<b>98.79</b>
Cash and cash equivalents		148,047	0.42
Current assets		283,346	0.80
<b>Total assets</b>		<b>35,226,586</b>	<b>100.01</b>
Current liabilities		(2,994)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>35,223,592</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			98.77
Derivative instruments			0.01
Other assets			1.22
			<b>100.00</b>

# Invesco Euro Corporate Hybrid Bond UCITS ETF

## Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 97.99% (31 December 2020: 98.44%)</b>			
<b>Australia: 0.54% (31 December 2020: 0.00%)</b>			
AusNet Services Holdings Pty Ltd 'EMTN' FRN 11/03/2081	400,000	400,320	0.54
<b>Total Australia</b>		<b>400,320</b>	<b>0.54</b>
<b>Austria: 1.98% (31 December 2020: 2.12%)</b>			
OMV AG FRN (Perpetual)	300,000	313,125	0.42
OMV AG FRN (Perpetual)	450,000	534,528	0.72
OMV AG FRN (Perpetual)	400,000	414,572	0.56
OMV AG FRN (Perpetual)	200,000	207,294	0.28
<b>Total Austria</b>		<b>1,469,519</b>	<b>1.98</b>
<b>Belgium: 0.70% (31 December 2020: 0.96%)</b>			
Elia Group SA/NV FRN (Perpetual)	300,000	311,628	0.42
Solvay SA FRN (Perpetual)	200,000	203,888	0.28
<b>Total Belgium</b>		<b>515,516</b>	<b>0.70</b>
<b>Denmark: 1.02% (31 December 2020: 1.71%)</b>			
Orsted AS FRN 24/11/3017	200,000	207,414	0.28
Orsted AS FRN 09/12/3019	200,000	204,354	0.28
Orsted AS FRN 18/02/3021	350,000	344,484	0.46
<b>Total Denmark</b>		<b>756,252</b>	<b>1.02</b>
<b>France: 25.33% (31 December 2020: 28.21%)</b>			
Accor SA FRN (Perpetual)	300,000	304,866	0.41
Accor SA FRN (Perpetual)	200,000	189,834	0.26
Danone SA 'EMTN' FRN (Perpetual)	500,000	507,195	0.68
Danone SA FRN (Perpetual)	200,000	200,064	0.27
Electricite de France SA 'EMTN' FRN (Perpetual)	700,000	768,250	1.04
Electricite de France SA 'EMTN' FRN (Perpetual)	600,000	663,630	0.90
Electricite de France SA FRN (Perpetual)	600,000	634,800	0.86
Electricite de France SA FRN (Perpetual)	400,000	410,088	0.55
Electricite de France SA FRN (Perpetual)	400,000	411,440	0.56
Electricite de France SA FRN (Perpetual)	600,000	602,190	0.81
Electricite de France SA FRN (Perpetual)	600,000	619,500	0.84
Engie SA FRN (Perpetual)	500,000	537,170	0.72
Engie SA FRN (Perpetual)	300,000	305,868	0.41
Engie SA FRN (Perpetual)	400,000	398,476	0.54
Engie SA FRN (Perpetual)	400,000	397,072	0.54
Orange SA 'EMTN' FRN (Perpetual)	500,000	520,020	0.70
Orange SA 'EMTN' FRN (Perpetual)	600,000	703,164	0.95
Orange SA 'EMTN' FRN (Perpetual)	300,000	306,240	0.41
Orange SA 'EMTN' FRN (Perpetual)	300,000	304,089	0.41
Orange SA 'EMTN' FRN (Perpetual)	300,000	295,104	0.40
Orange SA FRN (Perpetual)	550,000	603,114	0.81
RCI Banque SA FRN 18/02/2030	400,000	401,404	0.54
Solvay Finance SACA FRN (Perpetual)	400,000	431,908	0.58
Solvay Finance SACA FRN (Perpetual)	150,000	165,193	0.22
Suez SA FRN (Perpetual)	300,000	312,117	0.42
Suez SA FRN (Perpetual)	200,000	200,656	0.27
TotalEnergies SE 'EMTN' FRN (Perpetual)	450,000	461,885	0.62
TotalEnergies SE 'EMTN' FRN (Perpetual)	700,000	712,537	0.96
TotalEnergies SE 'EMTN' FRN (Perpetual)	1,250,000	1,307,375	1.76
TotalEnergies SE 'EMTN' FRN (Perpetual)	850,000	924,655	1.25
TotalEnergies SE FRN (Perpetual)	700,000	694,470	0.94
TotalEnergies SE FRN (Perpetual)	425,000	418,519	0.56
TotalEnergies SE FRN (Perpetual)	800,000	771,624	1.04
Unibail-Rodamco-Westfield SE FRN (Perpetual)	600,000	593,220	0.80
Unibail-Rodamco-Westfield SE FRN (Perpetual)	400,000	401,100	0.54
Veolia Environnement SA FRN (Perpetual)	400,000	406,500	0.55
Veolia Environnement SA FRN (Perpetual)	300,000	298,419	0.40
Veolia Environnement SA FRN (Perpetual)	600,000	600,810	0.81
<b>Total France</b>		<b>18,784,566</b>	<b>25.33</b>
<b>Germany: 9.65% (31 December 2020: 12.82%)</b>			
Bayer AG FRN 01/07/2074	680,000	705,391	0.95
Bayer AG FRN 12/11/2079	500,000	499,360	0.67
Bayer AG FRN 12/11/2079	400,000	406,252	0.55
Bertelsmann SE & Co KGaA FRN 23/04/2075	200,000	204,758	0.28
Bertelsmann SE & Co KGaA FRN 23/04/2075	400,000	426,468	0.58
Deutsche Bahn Finance GMBH FRN (Perpetual)	500,000	497,820	0.67
Deutsche Bahn Finance GMBH FRN (Perpetual)	500,000	499,720	0.67
EnBW Energie Baden-Wuerttemberg AG FRN 05/08/2079	300,000	299,703	0.40
EnBW Energie Baden-Wuerttemberg AG FRN 05/11/2079	200,000	200,858	0.27
EnBW Energie Baden-Wuerttemberg AG FRN 29/06/2080	200,000	204,256	0.28
EnBW Energie Baden-Wuerttemberg AG FRN 31/08/2081	300,000	292,848	0.39

## Invesco Euro Corporate Hybrid Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 97.99% (31 December 2020: 98.44%) (continued)</b>			
<b>Germany: 9.65% (31 December 2020: 12.82%) (continued)</b>			
EnBW Energie Baden-Wuerttemberg AG FRN 31/08/2081	200,000	194,262	0.26
Evonik Industries AG FRN 02/09/2081	300,000	297,711	0.40
Infineon Technologies AG 'EMTN' FRN (Perpetual)	300,000	310,833	0.42
Infineon Technologies AG FRN (Perpetual)	300,000	326,916	0.44
LANXESS AG FRN 06/12/2076	200,000	210,048	0.28
Merck KGaA FRN 12/12/2074	300,000	324,432	0.44
Merck KGaA FRN 25/06/2079	200,000	205,270	0.28
Merck KGaA FRN 25/06/2079	500,000	539,430	0.73
Merck KGaA FRN 09/09/2080	500,000	511,000	0.69
<b>Total Germany</b>		<b>7,157,336</b>	<b>9.65</b>
<b>Italy: 6.91% (31 December 2020: 4.99%)</b>			
Enel SpA FRN 24/05/2080	450,000	483,354	0.65
Enel SpA FRN (Perpetual)	300,000	309,780	0.42
Enel SpA FRN (Perpetual)	350,000	381,181	0.51
Enel SpA FRN (Perpetual)	300,000	309,621	0.42
Enel SpA FRN (Perpetual)	600,000	585,534	0.79
Enel SpA FRN (Perpetual)	550,000	533,500	0.72
Eni SpA FRN (Perpetual)	600,000	621,096	0.84
Eni SpA FRN (Perpetual)	600,000	597,000	0.80
Eni SpA FRN (Perpetual)	675,000	707,893	0.95
Eni SpA FRN (Perpetual)	600,000	599,370	0.81
<b>Total Italy</b>		<b>5,128,329</b>	<b>6.91</b>
<b>Japan: 0.80% (31 December 2020: 0.00%)</b>			
Rakuten Group Inc 'REGS' FRN (Perpetual)	600,000	590,592	0.80
<b>Total Japan</b>		<b>590,592</b>	<b>0.80</b>
<b>Luxembourg: 3.55% (31 December 2020: 3.56%)</b>			
Aroundtown SA 'EMTN' FRN (Perpetual)	250,000	252,970	0.34
Aroundtown SA 'EMTN' FRN (Perpetual)	300,000	286,722	0.39
Aroundtown SA FRN (Perpetual)	300,000	309,861	0.42
CPI Property Group SA FRN (Perpetual)	300,000	309,219	0.42
CPI Property Group SA FRN (Perpetual)	200,000	204,658	0.27
Grand City Properties SA 'EMTN' FRN (Perpetual)	300,000	290,736	0.39
Holcim Finance Luxembourg SA FRN (Perpetual)	300,000	308,988	0.42
SES SA FRN (Perpetual)	250,000	267,540	0.36
SES SA FRN (Perpetual)	400,000	400,948	0.54
<b>Total Luxembourg</b>		<b>2,631,642</b>	<b>3.55</b>
<b>Mexico: 0.44% (31 December 2020: 0.64%)</b>			
America Movil SAB de CV FRN 06/09/2073	300,000	329,577	0.44
<b>Total Mexico</b>		<b>329,577</b>	<b>0.44</b>
<b>Netherlands: 26.80% (31 December 2020: 26.67%)</b>			
Abertis Infraestructuras Finance BV FRN (Perpetual)	600,000	611,484	0.82
Abertis Infraestructuras Finance BV FRN (Perpetual)	300,000	293,292	0.40
Adecco International Financial Services BV FRN 21/03/2082	250,000	246,375	0.33
Alliander NV FRN (Perpetual)	300,000	309,387	0.42
ELM BV for Firmenich International SA FRN (Perpetual)	400,000	422,660	0.57
Ferrovial Netherlands BV FRN (Perpetual)	300,000	299,379	0.40
Iberdrola International BV 'EMTN' FRN (Perpetual)	400,000	419,600	0.57
Iberdrola International BV FRN (Perpetual)	400,000	408,000	0.55
Iberdrola International BV FRN (Perpetual)	400,000	429,244	0.58
Iberdrola International BV FRN (Perpetual)	800,000	815,096	1.10
Iberdrola International BV FRN (Perpetual)	600,000	600,564	0.81
Iberdrola International BV FRN (Perpetual)	700,000	713,412	0.96
Iberdrola International BV FRN (Perpetual)	400,000	397,256	0.54
JT International Financial Services BV FRN 07/04/2081	300,000	312,801	0.42
JT International Financial Services BV FRN 07/10/2083	300,000	325,755	0.44
Koninklijke KPN NV FRN (Perpetual)	200,000	200,412	0.27
Naturgy Finance BV FRN (Perpetual)	200,000	209,284	0.28
Naturgy Finance BV FRN (Perpetual)	300,000	300,705	0.41
Repsol International Finance BV FRN 25/03/2075	500,000	535,755	0.72
Repsol International Finance BV FRN (Perpetual)	300,000	316,803	0.43
Repsol International Finance BV FRN (Perpetual)	550,000	548,069	0.74
Repsol International Finance BV FRN (Perpetual)	350,000	378,490	0.51
Stedin Holding NV FRN (Perpetual)	300,000	301,320	0.41
Telefonica Europe BV FRN (Perpetual)	400,000	408,020	0.55
Telefonica Europe BV FRN (Perpetual)	500,000	515,390	0.69
Telefonica Europe BV FRN (Perpetual)	500,000	548,190	0.74
Telefonica Europe BV FRN (Perpetual)	700,000	752,367	1.01
Telefonica Europe BV FRN (Perpetual)	400,000	423,876	0.57
Telefonica Europe BV FRN (Perpetual)	300,000	301,863	0.41
Telefonica Europe BV FRN (Perpetual)	300,000	301,914	0.41
Telefonica Europe BV FRN (Perpetual)	300,000	298,239	0.40
Telefonica Europe BV FRN (Perpetual)	500,000	477,075	0.64
Volkswagen International Finance NV FRN (Perpetual)	300,000	320,877	0.43
Volkswagen International Finance NV FRN (Perpetual)	700,000	738,101	1.00

**Invesco Euro Corporate Hybrid Bond UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets				
<b>Bonds: 97.99% (31 December 2020: 98.44%) (continued)</b>							
<b>Netherlands: 26.80% (31 December 2020: 26.67%) (continued)</b>							
Volkswagen International Finance NV FRN (Perpetual)	600,000	639,528	0.86				
Volkswagen International Finance NV FRN (Perpetual)	900,000	1,005,840	1.36				
Volkswagen International Finance NV FRN (Perpetual)	800,000	868,656	1.17				
Volkswagen International Finance NV FRN (Perpetual)	600,000	680,718	0.92				
Volkswagen International Finance NV FRN (Perpetual)	800,000	869,264	1.17				
Volkswagen International Finance NV FRN (Perpetual)	600,000	644,490	0.87				
Wintershall Dea Finance 2 BV FRN (Perpetual)	300,000	294,699	0.40				
Wintershall Dea Finance 2 BV FRN (Perpetual)	400,000	389,028	0.52				
<b>Total Netherlands</b>		<b>19,873,278</b>	<b>26.80</b>				
<b>Portugal: 2.56% (31 December 2020: 1.57%)</b>							
EDP - Energias de Portugal SA FRN 30/04/2079	500,000	534,115	0.72				
EDP - Energias de Portugal SA FRN 20/07/2080	300,000	297,459	0.40				
EDP - Energias de Portugal SA FRN 02/08/2081	500,000	495,010	0.67				
EDP - Energias de Portugal SA FRN 14/03/2082	200,000	193,412	0.26				
EDP - Energias de Portugal SA FRN 14/03/2082	400,000	381,072	0.51				
<b>Total Portugal</b>		<b>1,901,068</b>	<b>2.56</b>				
<b>Spain: 0.67% (31 December 2020: 0.00%)</b>							
Iberdrola Finanzas SA FRN (Perpetual)	500,000	497,845	0.67				
<b>Total Spain</b>		<b>497,845</b>	<b>0.67</b>				
<b>Sweden: 6.21% (31 December 2020: 4.59%)</b>							
Akelius Residential Property AB FRN 05/10/2078	250,000	260,850	0.35				
Akelius Residential Property AB FRN 17/05/2081	300,000	292,224	0.39				
Castellum AB FRN (Perpetual)	500,000	477,680	0.64				
Fastighets AB Balder FRN 02/06/2081	300,000	286,026	0.39				
Heimstaden Bostad AB 'EMTN' FRN (Perpetual)	300,000	297,915	0.40				
Heimstaden Bostad AB FRN (Perpetual)	325,000	325,439	0.44				
Heimstaden Bostad AB FRN (Perpetual)	300,000	297,330	0.40				
Heimstaden Bostad AB FRN (Perpetual)	400,000	377,352	0.51				
Heimstaden Bostad AB FRN (Perpetual)	300,000	286,161	0.39				
Samhallsbyggnadsbolaget i Norden AB FRN (Perpetual)	250,000	245,127	0.33				
Samhallsbyggnadsbolaget i Norden AB FRN (Perpetual)	350,000	339,668	0.46				
Samhallsbyggnadsbolaget i Norden AB FRN (Perpetual)	200,000	193,948	0.26				
Telia Co AB FRN 04/04/2078	500,000	515,040	0.70				
Telia Co AB FRN 11/05/2081	200,000	202,310	0.27				
Volvo Treasury AB FRN 10/03/2078	200,000	209,938	0.28				
<b>Total Sweden</b>		<b>4,607,008</b>	<b>6.21</b>				
<b>United Kingdom: 9.98% (31 December 2020: 10.60%)</b>							
BP Capital Markets Plc FRN (Perpetual)	1,250,000	1,323,500	1.78				
BP Capital Markets Plc FRN (Perpetual)	1,175,000	1,262,585	1.70				
British American Tobacco Plc FRN (Perpetual)	550,000	539,759	0.73				
British American Tobacco Plc FRN (Perpetual)	450,000	441,031	0.59				
British Telecommunications Plc FRN 18/08/2080	200,000	195,936	0.26				
Gazprom PJSC via Gaz Finance Plc 'REGS' FRN (Perpetual)	450,000	454,788	0.61				
NGG Finance Plc FRN 05/12/2079	300,000	302,352	0.41				
NGG Finance Plc FRN 05/09/2082	400,000	403,980	0.55				
SSE Plc FRN (Perpetual)	200,000	214,126	0.29				
Vodafone Group Plc FRN 03/10/2078	200,000	219,952	0.30				
Vodafone Group Plc FRN 03/01/2079	1,000,000	1,031,580	1.39				
Vodafone Group Plc FRN 27/08/2080	500,000	508,895	0.69				
Vodafone Group Plc FRN 27/08/2080	500,000	503,985	0.68				
<b>Total United Kingdom</b>		<b>7,402,469</b>	<b>9.98</b>				
<b>United States: 0.85% (31 December 2020: 0.00%)</b>							
Southern Co/The FRN 15/09/2081	650,000	631,924	0.85				
<b>Total United States</b>		<b>631,924</b>	<b>0.85</b>				
<b>Total Bonds</b>		<b>72,677,241</b>	<b>97.99</b>				
<b>Total Value of Investments</b>		<b>72,677,241</b>	<b>97.99</b>				
		<b>Unrealised</b>					
<b>Futures Description</b>	<b>Contracts</b>	<b>Counterparty</b>	<b>Commitment</b>	<b>Long/Short</b>	<b>Margin EUR</b>	<b>Gain EUR</b>	<b>% of Net Assets</b>
Euro-Bund Future March 2022	1	Bank of America Merrill Lynch International	172,969	Short	3,528	1,559	0.00
<b>Total unrealised gain on future contracts</b>					<b>3,528</b>	<b>1,559</b>	<b>0.00</b>
<b>Total financial assets at fair value through profit or loss</b>						<b>72,678,800</b>	<b>97.99</b>
Cash and cash equivalents						378,726	0.51
Current assets						1,135,682	1.53
<b>Total assets</b>						<b>74,193,208</b>	<b>100.03</b>
Current liabilities						(23,773)	(0.03)
<b>Net assets attributable to holders of redeemable participating Shares</b>						<b>74,169,435</b>	<b>100.00</b>



**Invesco Euro Corporate Hybrid Bond UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

	<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	97.96
Derivative instruments	0.00
Other assets	2.04
	<b>100.00</b>

# Invesco GBP Corporate Bond ESG UCITS ETF

## Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value GBP	% of Net Assets
<b>Bonds: 98.60% (31 December 2020: 97.49%)</b>			
<b>Australia: 1.67% (31 December 2020: 1.73%)</b>			
APT Pipelines Ltd 3.125% 18/07/2031	100,000	105,957	0.35
APT Pipelines Ltd 'EMTN' 4.25% 26/11/2024	100,000	107,461	0.35
Australia & New Zealand Banking Group Ltd FRN 16/09/2031	100,000	97,496	0.32
Macquarie Group Ltd 'EMTN' 2.125% 01/10/2031	100,000	98,980	0.32
Westfield America Management Ltd 2.625% 30/03/2029	100,000	100,445	0.33
<b>Total Australia</b>		<b>510,339</b>	<b>1.67</b>
<b>Belgium: 1.90% (31 December 2020: 1.58%)</b>			
Anheuser-Busch InBev SA/NV 'EMTN' 9.75% 30/07/2024	100,000	121,192	0.40
Anheuser-Busch InBev SA/NV 'EMTN' 2.25% 24/05/2029	100,000	103,158	0.34
Anheuser-Busch InBev SA/NV 'EMTN' 2.85% 25/05/2037	150,000	160,254	0.52
Euroclear Bank SA 'EMTN' 1.25% 30/09/2024	100,000	99,775	0.32
KBC Group NV 'EMTN' FRN 21/09/2027	100,000	97,862	0.32
<b>Total Belgium</b>		<b>582,241</b>	<b>1.90</b>
<b>Canada: 0.65% (31 December 2020: 1.08%)</b>			
Bank of Montreal 'EMTN' 1.5% 18/12/2024	100,000	100,137	0.32
Bank of Nova Scotia/The 'EMTN' 1.375% 05/12/2023	100,000	100,294	0.33
<b>Total Canada</b>		<b>200,431</b>	<b>0.65</b>
<b>Cayman Islands: 1.08% (31 December 2020: 0.00%)</b>			
Southern Water Services Finance Ltd 6.64% 31/03/2026	100,000	119,834	0.39
Southern Water Services Finance Ltd 'EMTN' 2.375% 28/05/2028	100,000	102,714	0.34
Southern Water Services Finance Ltd 'EMTN' 3% 28/05/2037	100,000	108,585	0.35
<b>Total Cayman Islands</b>		<b>331,133</b>	<b>1.08</b>
<b>Denmark: 0.33% (31 December 2020: 0.00%)</b>			
Danske Bank A/S 'EMTN' FRN 14/01/2028	100,000	100,505	0.33
<b>Total Denmark</b>		<b>100,505</b>	<b>0.33</b>
<b>Finland: 0.64% (31 December 2020: 0.00%)</b>			
Nordea Bank Abp 'EMTN' FRN 09/12/2032	100,000	96,186	0.32
OP Corporate Bank plc 'GMTN' 1.375% 04/09/2026	100,000	99,028	0.32
<b>Total Finland</b>		<b>195,214</b>	<b>0.64</b>
<b>France: 8.99% (31 December 2020: 7.09%)</b>			
AXA SA 'EMTN' FRN 16/01/2054	150,000	183,714	0.60
AXA SA 'EMTN' FRN (Perpetual)	100,000	112,557	0.37
Banque Federative du Credit Mutuel SA 1.25% 05/12/2025	100,000	98,970	0.32
Banque Federative du Credit Mutuel SA 'EMTN' 2.25% 18/12/2023	100,000	101,952	0.33
Banque Federative du Credit Mutuel SA 'EMTN' 1.75% 19/12/2024	100,000	101,068	0.33
Banque Federative du Credit Mutuel SA 'EMTN' 0.875% 07/12/2027	100,000	96,082	0.31
BNP Paribas SA 1.875% 14/12/2027	200,000	200,254	0.66
BNP Paribas SA 'EMTN' 3.375% 23/01/2026	100,000	106,389	0.35
BNP Paribas SA 'EMTN' 1.25% 13/07/2031	200,000	185,596	0.61
BNP Paribas SA 'EMTN' FRN 24/05/2031	200,000	197,124	0.64
Bouygues SA 5.5% 06/10/2026	100,000	118,454	0.39
BPCE SA 5.25% 16/04/2029	100,000	119,684	0.39
BPCE SA 'EMTN' 1.375% 23/12/2026	100,000	98,918	0.32
Engie SA 'EMTN' 5% 01/10/2060	50,000	82,797	0.27
LVMH Moet Hennessy Louis Vuitton SE 'EMTN' 1% 11/02/2023	100,000	99,955	0.33
Orange SA 'EMTN' 8.125% 20/11/2028	100,000	141,204	0.46
Orange SA 'EMTN' 3.25% 15/01/2032	100,000	111,218	0.36
Orange SA 'EMTN' 5.625% 23/01/2034	100,000	137,798	0.45
Orange SA 'EMTN' 5.375% 22/11/2050	50,000	81,227	0.27
Societe Generale SA 'EMTN' 1.25% 07/12/2027	100,000	95,481	0.31
TotalEnergies Capital International SA 'EMTN' 1.66% 22/07/2026	100,000	100,979	0.33
Veolia Environnement SA 'EMTN' 6.125% 29/10/2037	50,000	76,047	0.25
Vinci SA 'EMTN' 2.25% 15/03/2027	100,000	104,024	0.34
<b>Total France</b>		<b>2,751,492</b>	<b>8.99</b>
<b>Germany: 0.66% (31 December 2020: 1.67%)</b>			
Deutsche Bank AG 'EMTN' 2.625% 16/12/2024	100,000	102,100	0.33
Henkel AG & Co KGaA 1.25% 30/09/2026	100,000	100,254	0.33
<b>Total Germany</b>		<b>202,354</b>	<b>0.66</b>
<b>Italy: 0.80% (31 December 2020: 0.41%)</b>			
Enel SpA 'EMTN' 5.75% 22/06/2037	100,000	143,043	0.47
Intesa Sanpaolo SpA 'EMTN' 2.5% 15/01/2030	100,000	100,836	0.33
<b>Total Italy</b>		<b>243,879</b>	<b>0.80</b>
<b>Japan: 0.00% (31 December 2020: 0.37%)</b>			
<b>Jersey: 4.01% (31 December 2020: 5.93%)</b>			
Gatwick Funding Ltd 'EMTN' 4.625% 27/03/2034	100,000	117,128	0.38
Heathrow Funding Ltd 'EMTN' 7.125% 14/02/2024	100,000	110,451	0.36
Heathrow Funding Ltd 'EMTN' 6.75% 03/12/2026	250,000	303,240	0.99
Heathrow Funding Ltd 'EMTN' 5.875% 13/05/2041	100,000	143,124	0.47
Heathrow Funding Ltd 'EMTN' 4.625% 31/10/2046	100,000	129,943	0.43
Heathrow Funding Ltd 'EMTN' 2.75% 09/08/2049	100,000	97,834	0.32

**Invesco GBP Corporate Bond ESG UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value GBP	% of Net Assets
<b>Bonds: 98.60% (31 December 2020: 97.49%) (continued)</b>			
<b>Jersey: 4.01% (31 December 2020: 5.93%) (continued)</b>			
Heathrow Funding Ltd 'REGS' 5.225% 15/02/2023	50,000	52,104	0.17
Heathrow Funding Ltd 'REGS' 6.45% 10/12/2031	100,000	133,753	0.44
HSBC Bank Capital Funding Sterling 1 LP FRN (Perpetual)	100,000	138,461	0.45
<b>Total Jersey</b>		<b>1,226,038</b>	<b>4.01</b>
<b>Luxembourg: 0.34% (31 December 2020: 0.87%)</b>			
Aroundtown SA 'EMTN' 3% 16/10/2029	100,000	104,055	0.34
<b>Total Luxembourg</b>		<b>104,055</b>	<b>0.34</b>
<b>Netherlands: 8.88% (31 December 2020: 10.47%)</b>			
Allianz Finance II BV 4.5% 13/03/2043	100,000	148,802	0.49
BMW International Investment BV 'EMTN' 0.75% 08/03/2024	100,000	99,047	0.32
Cooperatieve Rabobank UA 'EMTN' 5.25% 14/09/2027	50,000	58,252	0.19
Cooperatieve Rabobank UA 'GMTN' 1.25% 14/01/2025	100,000	99,204	0.33
Cooperatieve Rabobank UA 'GMTN' 5.25% 23/05/2041	50,000	77,555	0.25
E.ON International Finance BV 'EMTN' 5.625% 06/12/2023	100,000	108,220	0.35
E.ON International Finance BV 'EMTN' 6.25% 03/06/2030	100,000	132,697	0.43
E.ON International Finance BV 'EMTN' 6.375% 07/06/2032	100,000	139,999	0.46
E.ON International Finance BV 'EMTN' 4.75% 31/01/2034	100,000	126,838	0.42
E.ON International Finance BV 'EMTN' 5.875% 30/10/2037	100,000	145,770	0.48
E.ON International Finance BV 'EMTN' 6.75% 27/01/2039	100,000	159,855	0.52
E.ON International Finance BV 'EMTN' 6.125% 06/07/2039	100,000	152,205	0.50
Enel Finance International NV 'EMTN' 5.625% 14/08/2024	100,000	111,081	0.36
Enel Finance International NV 'EMTN' 5.75% 14/09/2040	250,000	372,390	1.22
ING Groep NV 'EMTN' 3% 18/02/2026	100,000	105,317	0.34
ING Groep NV 'EMTN' FRN 07/12/2028	100,000	96,096	0.31
Koninklijke KPN NV 'GMTN' 5.75% 17/09/2029	200,000	241,656	0.79
Siemens Financieringsmaatschappij NV 'EMTN' 1% 20/02/2025	100,000	99,283	0.33
Siemens Financieringsmaatschappij NV 'EMTN' 2.75% 10/09/2025	100,000	105,431	0.35
Siemens Financieringsmaatschappij NV 'EMTN' 3.75% 10/09/2042	100,000	135,472	0.44
<b>Total Netherlands</b>		<b>2,715,170</b>	<b>8.88</b>
<b>Norway: 0.33% (31 December 2020: 0.00%)</b>			
DNB Bank ASA 'EMTN' FRN 02/12/2025	100,000	99,798	0.33
<b>Total Norway</b>		<b>99,798</b>	<b>0.33</b>
<b>Spain: 1.68% (31 December 2020: 1.19%)</b>			
Banco Santander SA 'EMTN' 2.75% 12/09/2023	100,000	102,321	0.33
Banco Santander SA 'EMTN' 1.375% 31/07/2024	100,000	99,908	0.33
Banco Santander SA 'EMTN' 1.5% 14/04/2026	100,000	98,470	0.32
Banco Santander SA 'EMTN' FRN 04/10/2032	100,000	98,333	0.32
Telefonica Emisiones SA 'EMTN' 5.375% 02/02/2026	100,000	114,702	0.38
<b>Total Spain</b>		<b>513,734</b>	<b>1.68</b>
<b>Sweden: 0.00% (31 December 2020: 1.88%)</b>			
<b>Switzerland: 0.99% (31 December 2020: 0.83%)</b>			
Credit Suisse Group AG 2.75% 08/08/2025	100,000	102,975	0.34
UBS Group AG FRN 03/11/2029	200,000	199,862	0.65
<b>Total Switzerland</b>		<b>302,837</b>	<b>0.99</b>
<b>United Kingdom: 52.42% (31 December 2020: 49.25%)</b>			
3i Group Plc 3.75% 05/06/2040	100,000	113,180	0.37
3i Group Plc 'EMTN' 5.75% 03/12/2032	100,000	131,906	0.43
ABP Finance Plc 'EMTN' 6.25% 14/12/2026	100,000	119,867	0.39
Annington Funding Plc 'EMTN' 3.685% 12/07/2034	100,000	111,391	0.36
Aster Treasury Plc 4.5% 18/12/2043	100,000	142,911	0.47
Aviva Plc 'EMTN' FRN 04/06/2050	100,000	115,681	0.38
Aviva Plc 'EMTN' FRN 20/05/2058	100,000	153,188	0.50
Aviva Plc FRN 14/11/2036	100,000	116,795	0.38
Barclays Plc 'EMTN' 3.125% 17/01/2024	150,000	154,671	0.51
Barclays Plc 'EMTN' 3% 08/05/2026	100,000	104,212	0.34
Barclays Plc 'EMTN' 3.25% 12/02/2027	200,000	211,248	0.69
Barclays Plc 'EMTN' 3.25% 17/01/2033	100,000	108,692	0.35
Barclays Plc FRN 22/11/2030	100,000	105,250	0.34
BP Capital Markets Plc FRN (Perpetual)	50,000	52,000	0.17
British Telecommunications Plc 5.75% 07/12/2028	100,000	118,935	0.39
British Telecommunications Plc 'EMTN' 3.125% 21/11/2031	100,000	104,340	0.34
Cadent Finance Plc 'EMTN' 2.125% 22/09/2028	100,000	101,319	0.33
Cadent Finance Plc 'EMTN' 2.625% 22/09/2038	100,000	101,973	0.33
Cadent Finance Plc 'EMTN' 2.75% 22/09/2046	100,000	102,524	0.33
Cardiff University 3% 07/12/2055	100,000	125,636	0.41
Catalyst Housing Ltd 3.125% 31/10/2047	100,000	119,238	0.39
Centrica Plc 'EMTN' 4.375% 13/03/2029	100,000	115,462	0.38
Centrica Plc 'EMTN' 7% 19/09/2033	100,000	146,493	0.48
Centrica Plc 'EMTN' 4.25% 12/09/2044	100,000	125,024	0.41
Chancellor Masters & Scholars of The University of Cambridge/The 3.75% 17/10/2052	100,000	151,898	0.50
Clarion Funding Plc 'EMTN' 1.875% 22/01/2035	100,000	98,847	0.32
Community Finance Co 1 Plc 'EMTN' 5.017% 31/07/2034	100,000	129,568	0.42
Connect Plus M25 Issuer Plc 2.607% 31/03/2039	92,100	100,021	0.33
Coventry Building Society 'EMTN' 1.875% 24/10/2023	100,000	101,190	0.33
Crh Finance UK Plc 'EMTN' 4.125% 02/12/2029	100,000	116,308	0.38

**Invesco GBP Corporate Bond ESG UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value GBP	% of Net Assets
<b>Bonds: 98.60% (31 December 2020: 97.49%) (continued)</b>			
<b>United Kingdom: 52.42% (31 December 2020: 49.25%) (continued)</b>			
Diageo Finance Plc 'EMTN' 1.75% 12/10/2026	100,000	102,187	0.33
Eversholt Funding Plc 'EMTN' 2.742% 30/06/2040	97,436	100,958	0.33
Experian Finance Plc 'EMTN' 3.25% 07/04/2032	150,000	166,991	0.55
GlaxoSmithKline Capital Plc 'EMTN' 3.375% 20/12/2027	200,000	221,510	0.72
GlaxoSmithKline Capital Plc 'EMTN' 1.25% 12/10/2028	100,000	98,472	0.32
GlaxoSmithKline Capital Plc 'EMTN' 5.25% 19/12/2033	170,000	232,482	0.76
GlaxoSmithKline Capital Plc 'EMTN' 1.625% 12/05/2035	50,000	47,953	0.16
GlaxoSmithKline Capital Plc 'EMTN' 6.375% 09/03/2039	50,000	81,494	0.27
GlaxoSmithKline Capital Plc 'EMTN' 5.25% 10/04/2042	100,000	153,062	0.50
GlaxoSmithKline Capital Plc 'EMTN' 4.25% 18/12/2045	100,000	141,148	0.46
Grainger Plc 3.375% 24/04/2028	100,000	106,175	0.35
Hammerson Plc 3.5% 27/10/2025	100,000	101,507	0.33
Home Group Ltd 3.125% 27/03/2043	100,000	115,803	0.38
HSBC Bank Plc 'EMTN' 5.375% 22/08/2033	100,000	130,472	0.43
HSBC Bank Plc 'EMTN' 4.75% 24/03/2046	100,000	133,779	0.44
HSBC Holdings Plc 2.625% 16/08/2028	100,000	103,362	0.34
HSBC Holdings Plc 'EMTN' 6.5% 20/05/2024	150,000	167,268	0.55
HSBC Holdings Plc 'EMTN' 5.75% 20/12/2027	150,000	176,749	0.58
HSBC Holdings Plc 'EMTN' 7% 07/04/2038	100,000	148,710	0.49
HSBC Holdings Plc 'EMTN' 6% 29/03/2040	100,000	138,773	0.45
HSBC Holdings Plc FRN 13/11/2026	100,000	101,165	0.33
HSBC Holdings Plc FRN 24/07/2027	100,000	98,728	0.32
HSBC Holdings Plc FRN 22/07/2028	100,000	104,498	0.34
HSBC Holdings Plc FRN 29/05/2030	100,000	105,047	0.34
Informa Plc 'EMTN' 3.125% 05/07/2026	150,000	155,919	0.51
InterContinental Hotels Group Plc 'EMTN' 3.375% 08/10/2028	100,000	104,823	0.34
Investec Bank Plc 'EMTN' FRN 24/07/2028	100,000	103,442	0.34
Investec Plc 'EMTN' FRN 16/07/2028	100,000	97,070	0.32
Land Securities Capital Markets Plc 'EMTN' 2.375% 29/03/2027	100,000	103,713	0.34
Land Securities Capital Markets Plc 'EMTN' 2.75% 22/09/2057	100,000	117,936	0.39
Leeds Building Society 'EMTN' 1.375% 06/10/2027	100,000	97,979	0.32
Legal & General Group Plc 'EMTN' FRN 27/10/2045	100,000	110,934	0.36
Legal & General Group Plc 'EMTN' FRN 26/11/2049	100,000	104,489	0.34
Legal & General Group Plc 'EMTN' FRN 27/06/2064	100,000	128,349	0.42
Legal & General Group Plc FRN 14/11/2048	100,000	114,035	0.37
Lloyds Bank Plc 'EMTN' 7.5% 15/04/2024	200,000	227,476	0.74
Lloyds Bank Plc 'EMTN' 7.625% 22/04/2025	100,000	118,600	0.39
Lloyds Bank Plc 'EMTN' 6.5% 17/09/2040	100,000	167,630	0.55
Lloyds Banking Group Plc 'EMTN' 2.25% 16/10/2024	150,000	152,826	0.50
Lloyds Banking Group Plc FRN 15/01/2026	200,000	201,562	0.66
Lloyds Banking Group Plc FRN 03/12/2035	200,000	200,364	0.65
Logicor 2019-1 UK Plc 1.875% 17/11/2026	100,000	101,793	0.33
M&G Plc 'EMTN' FRN 20/07/2055	100,000	116,098	0.38
M&G Plc 'EMTN' FRN 19/12/2063	100,000	126,015	0.41
Manchester Airport Group Funding Plc 'EMTN' 4.75% 31/03/2034	150,000	181,371	0.59
Martlet Homes Ltd 3% 09/05/2052	100,000	119,935	0.39
Motability Operations Group Plc 'EMTN' 1.75% 03/07/2029	100,000	101,587	0.33
Motability Operations Group Plc 'EMTN' 2.375% 14/03/2032	150,000	158,577	0.52
Motability Operations Group Plc 'EMTN' 3.625% 10/03/2036	100,000	120,975	0.39
Motability Operations Group Plc 'EMTN' 2.375% 03/07/2039	100,000	105,752	0.35
National Grid Electricity Transmission Plc 'EMTN' 1.125% 07/07/2028	100,000	96,049	0.31
National Grid Electricity Transmission Plc 'EMTN' 2% 17/04/2040	100,000	96,569	0.32
Nationwide Building Society 'EMTN' 3.25% 20/01/2028	100,000	110,145	0.36
NatWest Group Plc 'EMTN' FRN 19/09/2026	100,000	103,605	0.34
NatWest Group Plc 'EMTN' FRN 28/11/2031	100,000	98,452	0.32
NatWest Group Plc FRN 14/08/2030	200,000	208,200	0.68
Northumbrian Water Finance Plc 6.875% 06/02/2023	100,000	106,107	0.35
Paradigm Homes Charitable Housing Association Ltd 2.25% 20/05/2051	100,000	105,201	0.34
Paragon Treasury Plc 2% 07/05/2036	100,000	99,886	0.33
Peabody Capital No 2 Plc 3.25% 14/09/2048	100,000	121,629	0.40
Pension Insurance Corp Plc 3.625% 21/10/2032	100,000	101,992	0.33
Phoenix Group Holdings Plc 6.625% 18/12/2025	100,000	115,942	0.38
Platform HG Financing Plc 1.625% 10/08/2055	100,000	91,170	0.30
RL Finance Bonds NO 4 Plc FRN 07/10/2049	100,000	111,833	0.37
Rothesay Life Plc FRN 17/09/2029	100,000	108,117	0.35
Sage Group Plc/The 1.625% 25/02/2031	100,000	96,484	0.31
Sanctuary Capital Plc 'EMTN' 5% 26/04/2047	100,000	159,581	0.52
Santander UK Group Holdings Plc 'EMTN' 3.625% 14/01/2026	100,000	107,030	0.35
Scottish Hydro Electric Transmission Plc 'EMTN' 2.25% 27/09/2035	200,000	200,564	0.66
Scottish Widows Ltd 5.5% 16/06/2023	200,000	210,864	0.69
Scottish Widows Ltd 7% 16/06/2043	100,000	153,550	0.50
Segro Plc 2.875% 11/10/2037	100,000	112,371	0.37
Severn Trent Utilities Finance Plc 6.25% 07/06/2029	100,000	131,546	0.43
Severn Trent Utilities Finance Plc 'EMTN' 3.625% 16/01/2026	100,000	108,798	0.36
Southern Electric Power Distribution Plc 5.5% 07/06/2032	100,000	131,989	0.43
Southern Gas Networks Plc 4.875% 21/03/2029	100,000	121,017	0.40

**Invesco GBP Corporate Bond ESG UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value GBP	% of Net Assets
<b>Bonds: 98.60% (31 December 2020: 97.49%) (continued)</b>			
<b>United Kingdom: 52.42% (31 December 2020: 49.25%) (continued)</b>			
Southern Gas Networks Plc 'EMTN' 3.1% 15/09/2036	100,000	106,690	0.35
SP Distribution Plc 5.875% 17/07/2026	100,000	119,717	0.39
SP Transmission Plc 2% 13/11/2031	50,000	50,776	0.17
Stagecoach Group Plc 4% 29/09/2025	100,000	106,640	0.35
Standard Chartered Plc 'EMTN' 5.125% 06/06/2034	100,000	123,013	0.40
Standard Chartered Plc 'EMTN' 4.375% 18/01/2038	100,000	130,233	0.43
Tesco Corporate Treasury Services Plc 'EMTN' 2.5% 02/05/2025	100,000	102,760	0.34
Tesco Corporate Treasury Services Plc 'EMTN' 1.875% 02/11/2028	100,000	98,793	0.32
Thames Water Utilities Finance Plc 'EMTN' 5.5% 11/02/2041	150,000	219,054	0.72
THFC Funding No 3 Plc 'EMTN' 5.2% 11/10/2043	100,000	152,332	0.50
United Utilities Water Finance Plc 'EMTN' 2% 14/02/2025	100,000	102,145	0.33
United Utilities Water Finance Plc 'EMTN' 2% 03/07/2033	100,000	101,852	0.33
Virgin Money UK Plc 'GMTN' FRN 03/09/2027	100,000	107,496	0.35
Vodafone Group Plc 'EMTN' 5.9% 26/11/2032	100,000	135,990	0.44
Vodafone Group Plc 'EMTN' 3.375% 08/08/2049	150,000	167,082	0.55
Vodafone Group Plc 'EMTN' 3% 12/08/2056	100,000	103,813	0.34
Wellcome Trust Ltd/The 2.517% 07/02/2118	100,000	126,725	0.41
Western Power Distribution East Midlands Plc 'EMTN' 5.25% 17/01/2023	100,000	104,162	0.34
Western Power Distribution Plc 3.5% 16/10/2026	100,000	107,774	0.35
Western Power Distribution West Midlands Plc 'EMTN' 3.875% 17/10/2024	100,000	106,061	0.35
Western Power Distribution West Midlands Plc 'EMTN' 5.75% 16/04/2032	100,000	133,434	0.44
Whitbread Group Plc 3.375% 16/10/2025	100,000	103,637	0.34
WPP Finance 2013 'EMTN' 2.875% 14/09/2046	100,000	100,121	0.33
<b>Total United Kingdom</b>		<b>16,036,302</b>	<b>52.42</b>
<b>United States: 13.23% (31 December 2020: 13.14%)</b>			
American Honda Finance Corp 'EMTN' 1.5% 19/10/2027	100,000	99,400	0.33
Amgen Inc 5.5% 07/12/2026	100,000	118,947	0.39
Amgen Inc 4% 13/09/2029	200,000	232,152	0.76
AT&T Inc 4.25% 01/06/2043	100,000	124,373	0.41
AT&T Inc 4.875% 01/06/2044	50,000	67,765	0.22
AT&T Inc 'EMTN' 7% 30/04/2040	100,000	161,461	0.53
Bank of America Corp 'EMTN' 7% 31/07/2028	150,000	198,539	0.65
Berkshire Hathaway Finance Corp 2.625% 19/06/2059	100,000	112,479	0.37
Citigroup Inc 2.75% 24/01/2024	100,000	102,848	0.34
Citigroup Inc 1.75% 23/10/2026	150,000	149,968	0.49
Citigroup Inc 'EMTN' 5.15% 21/05/2026	100,000	114,650	0.37
Citigroup Inc 'EMTN' 6.8% 25/06/2038	100,000	165,985	0.54
Comcast Corp 1.5% 20/02/2029	100,000	98,972	0.32
Digital Stout Holding LLC 3.75% 17/10/2030	100,000	111,804	0.37
Discovery Communications LLC 2.5% 20/09/2024	100,000	102,443	0.33
Fiserv Inc 2.25% 01/07/2025	100,000	102,623	0.34
General Motors Financial Co Inc 'EMTN' 2.25% 06/09/2024	100,000	101,152	0.33
Goldman Sachs Group Inc/The 7.125% 07/08/2025	50,000	59,453	0.19
Goldman Sachs Group Inc/The 'EMTN' 1.5% 07/12/2027	100,000	97,869	0.32
Goldman Sachs Group Inc/The 'EMTN' 3.125% 25/07/2029	100,000	107,964	0.35
JPMorgan Chase & Co 'EMTN' FRN 28/04/2033	100,000	99,272	0.32
McKesson Corp 3.125% 17/02/2029	100,000	107,009	0.35
Metropolitan Life Global Funding I 'GMTN' 1.625% 21/09/2029	100,000	100,240	0.33
Morgan Stanley 'GMTN' 2.625% 09/03/2027	100,000	104,302	0.34
Nestle Holdings Inc 'EMTN' 1.375% 23/06/2033	100,000	97,578	0.32
New York Life Global Funding 'GMTN' 1.25% 17/12/2026	100,000	99,012	0.32
Pfizer Inc 'REGS' 2.735% 15/06/2043	100,000	112,386	0.37
Procter & Gamble Co/The 1.8% 03/05/2029	100,000	103,602	0.34
Prologis LP 2.25% 30/06/2029	100,000	104,883	0.34
Realty Income Corp 1.125% 13/07/2027	100,000	97,096	0.32
Realty Income Corp 1.75% 13/07/2033	100,000	96,933	0.32
Time Warner Cable LLC 5.75% 02/06/2031	50,000	62,596	0.20
Verizon Communications Inc 4.073% 18/06/2024	100,000	106,856	0.35
Verizon Communications Inc 3.375% 27/10/2036	100,000	114,254	0.37
Verizon Communications Inc 1.875% 03/11/2038	100,000	94,729	0.31
Welltower Inc 4.8% 20/11/2028	100,000	116,962	0.38
<b>Total United States</b>		<b>4,048,557</b>	<b>13.23</b>
<b>Total Bonds</b>		<b>30,164,079</b>	<b>98.60</b>
<b>Investment Funds: 0.07% (31 December 2020: 1.19%)</b>			
<b>Ireland: 0.07% (31 December 2020: 1.19%)</b>			
Invesco Liquidity Funds plc - Invesco Sterling Liquidity Portfolio	20,454	20,454	0.07
<b>Total Ireland</b>		<b>20,454</b>	<b>0.07</b>
<b>Total Investment Funds</b>		<b>20,454</b>	<b>0.07</b>
<b>Total Value of Investments</b>		<b>30,184,533</b>	<b>98.67</b>

**Invesco GBP Corporate Bond ESG UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Futures Description	Contracts	Counterparty	Commitment	Long/Short	Margin GBP	Unrealised Gain GBP	% of Net Assets
		Bank of America					
		Merrill Lynch					
Long Gilt Future March 2022	3	International	376,947	Short	9,056	2,247	0.01
<b>Total unrealised gain on future contracts</b>						<b>2,247</b>	<b>0.01</b>
<b>Total financial assets at fair value through profit or loss</b>						<b>30,186,780</b>	<b>98.68</b>
Cash and cash equivalents						4,647	0.02
Current assets						402,612	1.32
<b>Total assets</b>						<b>30,594,039</b>	<b>100.02</b>
Current liabilities						(2,715)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>						<b>30,591,324</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							98.66
Derivative instruments							0.01
Other assets							1.33
							<b>100.00</b>

# Invesco GBP Corporate Bond UCITS ETF

## Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value GBP	% of Net Assets
<b>Bonds: 98.52% (31 December 2020: 98.09%)</b>			
<b>Australia: 2.07% (31 December 2020: 1.70%)</b>			
APT Pipelines Ltd 3.125% 18/07/2031	100,000	105,957	0.11
APT Pipelines Ltd 'EMTN' 4.25% 26/11/2024	200,000	214,922	0.21
APT Pipelines Ltd 'EMTN' 3.5% 22/03/2030	100,000	108,774	0.11
Australia & New Zealand Banking Group Ltd FRN 16/09/2031	100,000	97,496	0.10
BHP Billiton Finance Ltd 3.25% 25/09/2024	100,000	105,116	0.10
BHP Billiton Finance Ltd 4.3% 25/09/2042	300,000	396,756	0.39
Macquarie Bank Ltd 'EMTN' 1.125% 15/12/2025	100,000	98,542	0.10
Macquarie Group Ltd 'EMTN' 2.125% 01/10/2031	250,000	247,450	0.25
National Australia Bank Ltd 'GMTN' FRN 15/09/2031	200,000	194,726	0.19
QBE Insurance Group Ltd 'EMTN' FRN 13/09/2038	100,000	95,817	0.09
Scentre Group Trust 1 'EMTN' 3.875% 16/07/2026	100,000	109,262	0.11
Vicinity Centres Trust 'EMTN' 3.375% 07/04/2026	100,000	106,441	0.11
Westfield America Management Ltd 2.625% 30/03/2029	200,000	200,890	0.20
<b>Total Australia</b>		<b>2,082,149</b>	<b>2.07</b>
<b>Belgium: 1.22% (31 December 2020: 1.01%)</b>			
Anheuser-Busch InBev SA/NV 'EMTN' 9.75% 30/07/2024	200,000	242,384	0.24
Anheuser-Busch InBev SA/NV 'EMTN' 4% 24/09/2025	100,000	109,508	0.11
Anheuser-Busch InBev SA/NV 'EMTN' 2.25% 24/05/2029	250,000	257,895	0.25
Anheuser-Busch InBev SA/NV 'EMTN' 2.85% 25/05/2037	300,000	320,508	0.32
Euroclear Bank SA 'EMTN' 1.25% 30/09/2024	200,000	199,550	0.20
KBC Group NV 'EMTN' FRN 21/09/2027	100,000	97,862	0.10
<b>Total Belgium</b>		<b>1,227,707</b>	<b>1.22</b>
<b>British Virgin Islands: 0.00% (31 December 2020: 0.17%)</b>			
<b>Canada: 0.69% (31 December 2020: 0.65%)</b>			
Bank of Montreal 'EMTN' 1.5% 18/12/2024	100,000	100,137	0.10
Bank of Montreal 'EMTN' 1% 09/09/2026	100,000	97,552	0.09
Bank of Nova Scotia/The 'EMTN' 1.375% 05/12/2023	200,000	200,588	0.20
Bank of Nova Scotia/The 'EMTN' 1.25% 17/12/2025	100,000	98,831	0.10
Royal Bank of Canada 'EMTN' 1.375% 09/12/2024	200,000	199,438	0.20
<b>Total Canada</b>		<b>696,546</b>	<b>0.69</b>
<b>Cayman Islands: 0.57% (31 December 2020: 0.55%)</b>			
Southern Water Services Finance Ltd 6.64% 31/03/2026	100,000	119,834	0.12
Southern Water Services Finance Ltd 6.192% 31/03/2029	100,000	130,194	0.13
Southern Water Services Finance Ltd 'EMTN' 2.375% 28/05/2028	100,000	102,714	0.10
Southern Water Services Finance Ltd 'EMTN' 3% 28/05/2037	200,000	217,170	0.22
<b>Total Cayman Islands</b>		<b>569,912</b>	<b>0.57</b>
<b>Denmark: 0.20% (31 December 2020: 0.33%)</b>			
Danske Bank A/S 'EMTN' FRN 14/01/2028	200,000	201,010	0.20
<b>Total Denmark</b>		<b>201,010</b>	<b>0.20</b>
<b>Finland: 0.19% (31 December 2020: 0.33%)</b>			
Nordea Bank Abp 'EMTN' FRN 09/12/2032	100,000	96,186	0.09
OP Corporate Bank plc 'GMTN' 1.375% 04/09/2026	100,000	99,028	0.10
<b>Total Finland</b>		<b>195,214</b>	<b>0.19</b>
<b>France: 7.17% (31 December 2020: 6.40%)</b>			
AXA SA 'EMTN' FRN 16/01/2054	300,000	367,428	0.37
AXA SA 'EMTN' FRN (Perpetual)	200,000	225,114	0.22
AXA SA 'EMTN' FRN (Perpetual)	100,000	119,500	0.12
Banque Federative du Credit Mutuel SA 1.25% 05/12/2025	200,000	197,940	0.20
Banque Federative du Credit Mutuel SA 'EMTN' 2.25% 18/12/2023	300,000	305,856	0.30
Banque Federative du Credit Mutuel SA 'EMTN' 1% 16/07/2026	200,000	195,142	0.19
Banque Federative du Credit Mutuel SA 'EMTN' 0.875% 07/12/2027	100,000	96,082	0.10
BNP Paribas SA 1.875% 14/12/2027	300,000	300,381	0.30
BNP Paribas SA 'EMTN' 3.375% 23/01/2026	300,000	319,167	0.32
BNP Paribas SA 'EMTN' 1.25% 13/07/2031	300,000	278,394	0.28
BNP Paribas SA 'EMTN' 2% 13/09/2036	200,000	191,070	0.19
BNP Paribas SA 'EMTN' FRN 24/05/2031	200,000	197,124	0.20
Bouygues SA 5.5% 06/10/2026	100,000	118,454	0.12
BPCE SA 5.25% 16/04/2029	200,000	239,368	0.24
BPCE SA 'EMTN' 1% 22/12/2025	200,000	196,068	0.19
BPCE SA 'EMTN' 1.375% 23/12/2026	100,000	98,918	0.10
BPCE SA FRN 30/11/2032	200,000	199,814	0.20
Credit Agricole SA FRN 09/12/2031	200,000	195,474	0.19
Credit Agricole SA 'GMTN' 7.375% 18/12/2023	100,000	111,078	0.11
Engie SA 'EMTN' 7% 30/10/2028	200,000	267,412	0.27
Engie SA 'EMTN' 5% 01/10/2060	300,000	496,782	0.49
LVMH Moet Hennessy Louis Vuitton SE 'EMTN' 1% 11/02/2023	200,000	199,910	0.20
LVMH Moet Hennessy Louis Vuitton SE 'EMTN' 1.125% 11/02/2027	200,000	197,508	0.20
Orange SA 'EMTN' 8.125% 20/11/2028	250,000	353,010	0.35
Orange SA 'EMTN' 3.25% 15/01/2032	200,000	222,436	0.22
Orange SA 'EMTN' 5.375% 22/11/2050	200,000	324,908	0.32
Orange SA 'EMTN' FRN (Perpetual)	100,000	105,019	0.10
Societe Generale SA 'EMTN' 1.25% 07/12/2027	100,000	95,481	0.09
TotalEnergies Capital International SA 'EMTN' 1.66% 22/07/2026	100,000	100,979	0.10

## Invesco GBP Corporate Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
<b>Bonds: 98.52% (31 December 2020: 98.09%) (continued)</b>			
<b>France: 7.17% (31 December 2020: 6.40%) (continued)</b>			
TotalEnergies Capital International SA 'EMTN' 1.405% 03/09/2031	200,000	192,822	0.19
Veolia Environnement SA 'EMTN' 6.125% 29/10/2037	250,000	380,235	0.38
Vinci SA 'EMTN' 2.25% 15/03/2027	200,000	208,048	0.21
Vinci SA 'EMTN' 2.75% 15/09/2034	100,000	109,893	0.11
<b>Total France</b>		<b>7,206,815</b>	<b>7.17</b>
<b>Germany: 1.02% (31 December 2020: 1.36%)</b>			
Commerzbank AG 'EMTN' 1.75% 22/01/2025	100,000	99,300	0.10
Deutsche Bank AG 'EMTN' 3.875% 12/02/2024	200,000	208,688	0.21
Deutsche Bank AG 'EMTN' 2.625% 16/12/2024	300,000	306,300	0.31
Deutsche Bank AG 'EMTN' FRN 22/12/2028	200,000	195,034	0.19
Deutsche Telekom AG 'EMTN' 3.125% 06/02/2034	100,000	111,635	0.11
Henkel AG & Co KGaA 1.25% 30/09/2026	100,000	100,254	0.10
<b>Total Germany</b>		<b>1,021,211</b>	<b>1.02</b>
<b>Guernsey: 0.00% (31 December 2020: 0.17%)</b>			
<b>Ireland: 0.54% (31 December 2020: 0.72%)</b>			
Freshwater Finance Plc 5.182% 20/04/2035	100,000	133,530	0.14
GE Capital UK Funding Unlimited Co 'EMTN' 5.875% 18/01/2033	300,000	403,854	0.40
<b>Total Ireland</b>		<b>537,384</b>	<b>0.54</b>
<b>Italy: 0.39% (31 December 2020: 0.42%)</b>			
Enel SpA 'EMTN' 5.75% 22/06/2037	200,000	286,086	0.29
Intesa Sanpaolo SpA 'EMTN' 2.5% 15/01/2030	100,000	100,836	0.10
<b>Total Italy</b>		<b>386,922</b>	<b>0.39</b>
<b>Japan: 0.13% (31 December 2020: 0.22%)</b>			
East Japan Railway Co 'EMTN' 4.75% 08/12/2031	100,000	128,001	0.13
<b>Total Japan</b>		<b>128,001</b>	<b>0.13</b>
<b>Jersey: 2.99% (31 December 2020: 3.07%)</b>			
CPUK Finance Ltd 3.69% 28/08/2028	100,000	109,977	0.11
Gatwick Funding Ltd 'EMTN' 3.125% 28/09/2039	200,000	201,152	0.20
Glencore Finance Europe Ltd 'EMTN' 3.125% 26/03/2026	200,000	208,900	0.21
Heathrow Funding Ltd 'EMTN' 7.125% 14/02/2024	300,000	331,353	0.33
Heathrow Funding Ltd 'EMTN' 6.75% 03/12/2026	400,000	485,184	0.48
Heathrow Funding Ltd 'EMTN' 2.75% 13/10/2029	100,000	102,305	0.10
Heathrow Funding Ltd 'EMTN' 5.875% 13/05/2041	200,000	286,248	0.28
Heathrow Funding Ltd 'EMTN' 4.625% 31/10/2046	300,000	389,829	0.39
Heathrow Funding Ltd 'REGS' 5.225% 15/02/2023	200,000	208,418	0.21
Heathrow Funding Ltd 'REGS' 6.45% 10/12/2031	200,000	267,506	0.27
HSBC Bank Capital Funding Sterling 1 LP FRN (Perpetual)	300,000	415,383	0.41
<b>Total Jersey</b>		<b>3,006,255</b>	<b>2.99</b>
<b>Luxembourg: 1.17% (31 December 2020: 1.21%)</b>			
Aroundtown SA 'EMTN' 3% 16/10/2029	250,000	260,137	0.26
Aroundtown SA 'EMTN' 3.625% 10/04/2031	100,000	108,712	0.11
Aroundtown SA 'EMTN' FRN (Perpetual)	100,000	103,766	0.10
Blackstone Property Partners Europe Holdings Sarl 'EMTN' 2% 20/10/2025	100,000	99,529	0.10
CK Hutchison Group Telecom Finance SA 2% 17/10/2027	200,000	199,444	0.20
CPI Property Group SA 'EMTN' 2.75% 22/01/2028	200,000	199,988	0.20
Nestle Finance International Ltd 'EMTN' 2.25% 30/11/2023	200,000	205,278	0.20
<b>Total Luxembourg</b>		<b>1,176,854</b>	<b>1.17</b>
<b>Mexico: 0.93% (31 December 2020: 0.75%)</b>			
America Movil SAB de CV 5% 27/10/2026	200,000	230,224	0.23
America Movil SAB de CV 5.75% 28/06/2030	350,000	450,125	0.45
America Movil SAB de CV 4.375% 07/08/2041	200,000	256,932	0.25
<b>Total Mexico</b>		<b>937,281</b>	<b>0.93</b>
<b>Netherlands: 9.23% (31 December 2020: 9.46%)</b>			
ABN AMRO Bank NV 'EMTN' 1.375% 16/01/2025	200,000	199,904	0.20
Aegon NV 'EMTN' 6.625% 16/12/2039	200,000	335,540	0.33
Allianz Finance II BV 4.5% 13/03/2043	200,000	297,604	0.30
BMW International Investment BV 'EMTN' 1.875% 11/09/2023	100,000	101,284	0.10
BMW International Investment BV 'EMTN' 0.75% 08/03/2024	100,000	99,047	0.10
Cooperatieve Rabobank UA 'EMTN' 5.25% 14/09/2027	200,000	233,008	0.23
Cooperatieve Rabobank UA 'EMTN' 4.625% 23/05/2029	400,000	464,556	0.46
Cooperatieve Rabobank UA 'GMTN' 1.25% 14/01/2025	100,000	99,204	0.10
Cooperatieve Rabobank UA 'GMTN' 5.25% 23/05/2041	100,000	155,110	0.15
Daimler International Finance BV 'EMTN' 2% 04/09/2023	300,000	303,672	0.30
E.ON International Finance BV 'EMTN' 5.625% 06/12/2023	100,000	108,220	0.11
E.ON International Finance BV 'EMTN' 6.25% 03/06/2030	300,000	398,091	0.40
E.ON International Finance BV 'EMTN' 6.375% 07/06/2032	300,000	419,997	0.42
E.ON International Finance BV 'EMTN' 4.75% 31/01/2034	200,000	253,676	0.25
E.ON International Finance BV 'EMTN' 5.875% 30/10/2037	300,000	437,310	0.44
E.ON International Finance BV 'EMTN' 6.75% 27/01/2039	200,000	319,710	0.32
E.ON International Finance BV 'EMTN' 6.125% 06/07/2039	300,000	456,615	0.45
Enel Finance International NV 'EMTN' 5.625% 14/08/2024	250,000	277,702	0.28
Enel Finance International NV 'EMTN' 1% 20/10/2027	200,000	192,832	0.19
Enel Finance International NV 'EMTN' 5.75% 14/09/2040	400,000	595,824	0.59
ING Groep NV 'EMTN' 3% 18/02/2026	300,000	315,951	0.31
ING Groep NV 'EMTN' FRN 07/12/2028	200,000	192,192	0.19
JT International Financial Services BV 'EMTN' 2.75% 28/09/2033	200,000	212,068	0.21
Koninklijke KPN NV 'GMTN' 5% 18/11/2026	100,000	113,005	0.11



**Invesco GBP Corporate Bond UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value GBP	% of Net Assets
<b>Bonds: 98.52% (31 December 2020: 98.09%) (continued)</b>			
<b>Netherlands: 9.23% (31 December 2020: 9.46%) (continued)</b>			
Koninklijke KPN NV 'GMTN' 5.75% 17/09/2029	200,000	241,656	0.24
Shell International Finance BV 'EMTN' 1% 10/12/2030	100,000	93,419	0.09
Shell International Finance BV 'EMTN' 1.75% 10/09/2052	150,000	128,667	0.13
Siemens Financieringsmaatschappij NV 'EMTN' 0.875% 05/06/2023	200,000	199,632	0.20
Siemens Financieringsmaatschappij NV 'EMTN' 1% 20/02/2025	200,000	198,566	0.20
Siemens Financieringsmaatschappij NV 'EMTN' 2.75% 10/09/2025	100,000	105,431	0.11
Siemens Financieringsmaatschappij NV 'EMTN' 3.75% 10/09/2042	200,000	270,944	0.27
Toyota Motor Finance Netherlands BV 'EMTN' 0.75% 19/12/2025	100,000	97,518	0.10
Volkswagen Financial Services NV 2.125% 27/06/2024	200,000	202,570	0.20
Volkswagen Financial Services NV 'EMTN' 2.75% 10/07/2023	100,000	102,132	0.10
Volkswagen Financial Services NV 'EMTN' 1.125% 18/09/2023	100,000	99,451	0.10
Volkswagen Financial Services NV 'EMTN' 1.625% 10/02/2024	100,000	100,232	0.10
Volkswagen Financial Services NV 'EMTN' 1.875% 03/12/2024	100,000	100,438	0.10
Volkswagen Financial Services NV 'EMTN' 0.875% 20/02/2025	100,000	97,413	0.10
Volkswagen Financial Services NV 'EMTN' 2.25% 12/04/2025	100,000	101,402	0.10
Volkswagen Financial Services NV 'EMTN' 4.25% 09/10/2025	100,000	108,902	0.11
Volkswagen Financial Services NV 'EMTN' 1.375% 14/09/2028	100,000	96,288	0.10
Volkswagen International Finance NV 3.375% 16/11/2026	100,000	106,991	0.11
Volkswagen International Finance NV 4.125% 17/11/2031	200,000	233,204	0.23
<b>Total Netherlands</b>		<b>9,266,978</b>	<b>9.23</b>
<b>Norway: 0.20% (31 December 2020: 0.16%)</b>			
DNB Bank ASA 1.375% 12/06/2023	100,000	100,394	0.10
DNB Bank ASA 'EMTN' FRN 02/12/2025	100,000	99,798	0.10
<b>Total Norway</b>		<b>200,192</b>	<b>0.20</b>
<b>Spain: 1.66% (31 December 2020: 1.45%)</b>			
Abertis Infraestructuras SA 'EMTN' 3.375% 27/11/2026	100,000	105,825	0.11
Banco Santander SA 'EMTN' 2.75% 12/09/2023	200,000	204,642	0.20
Banco Santander SA 'EMTN' 1.375% 31/07/2024	200,000	199,816	0.20
Banco Santander SA 'EMTN' 1.5% 14/04/2026	200,000	196,940	0.20
Banco Santander SA 'EMTN' 1.75% 17/02/2027	100,000	99,088	0.10
Banco Santander SA 'EMTN' FRN 04/10/2032	300,000	294,999	0.29
CaixaBank SA 'EMTN' FRN 03/12/2026	100,000	98,233	0.10
Iberdrola Finanzas SA 'EMTN' 7.375% 29/01/2024	100,000	112,440	0.11
Telefonica Emisiones SA 'EMTN' 5.375% 02/02/2026	200,000	229,404	0.23
Telefonica Emisiones SA 'EMTN' 5.445% 08/10/2029	100,000	124,594	0.12
<b>Total Spain</b>		<b>1,665,981</b>	<b>1.66</b>
<b>Sweden: 0.20% (31 December 2020: 0.49%)</b>			
Akelius Residential Property AB 'EMTN' 2.375% 15/08/2025	100,000	102,379	0.10
Swedbank AB FRN 08/12/2027	100,000	98,349	0.10
<b>Total Sweden</b>		<b>200,728</b>	<b>0.20</b>
<b>Switzerland: 1.15% (31 December 2020: 0.59%)</b>			
Credit Suisse AG/London 'EMTN' 1.125% 15/12/2025	100,000	97,752	0.10
Credit Suisse Group AG 2.75% 08/08/2025	300,000	308,925	0.31
Credit Suisse Group AG 'EMTN' FRN 09/06/2028	250,000	250,115	0.25
Credit Suisse Group AG FRN 15/11/2029	100,000	98,674	0.10
UBS AG/London 'EMTN' 0.625% 18/12/2023	200,000	198,118	0.19
UBS Group AG FRN 03/11/2029	200,000	199,862	0.20
<b>Total Switzerland</b>		<b>1,153,446</b>	<b>1.15</b>
<b>United Kingdom: 46.25% (31 December 2020: 47.16%)</b>			
3i Group Plc 3.75% 05/06/2040	200,000	226,360	0.23
3i Group Plc 'EMTN' 5.75% 03/12/2032	100,000	131,906	0.13
ABP Finance Plc 'EMTN' 6.25% 14/12/2026	100,000	119,867	0.12
Accent Capital Plc 2.625% 18/07/2049	200,000	221,498	0.22
Anchor Hanover Group 2% 21/07/2051	100,000	97,128	0.10
Annington Funding Plc 'EMTN' 2.646% 12/07/2025	500,000	515,755	0.51
Annington Funding Plc 'EMTN' 3.184% 12/07/2029	100,000	106,148	0.11
Annington Funding Plc 'EMTN' 3.685% 12/07/2034	300,000	334,173	0.33
Annington Funding Plc 'EMTN' 3.935% 12/07/2047	100,000	119,886	0.12
Annington Funding Plc 'EMTN' 2.924% 06/10/2051	200,000	203,150	0.20
Aster Treasury Plc 4.5% 18/12/2043	200,000	285,822	0.28
AstraZeneca Plc 'EMTN' 5.75% 13/11/2031	100,000	137,950	0.14
Aviva Plc 'EMTN' FRN 12/09/2049	100,000	110,431	0.11
Aviva Plc 'EMTN' FRN 04/06/2050	100,000	115,681	0.12
Aviva Plc 'EMTN' FRN 20/05/2058	150,000	229,782	0.23
Aviva Plc FRN 14/11/2036	200,000	233,590	0.23
Aviva Plc FRN 03/06/2055	200,000	215,752	0.21
Backward 2017 Ltd 2.125% 25/03/2053	200,000	204,816	0.20
Barclays Plc 'EMTN' 3.125% 17/01/2024	300,000	309,342	0.31
Barclays Plc 'EMTN' 3% 08/05/2026	200,000	208,424	0.21
Barclays Plc 'EMTN' 3.25% 12/02/2027	400,000	422,496	0.42
Barclays Plc 'EMTN' 3.25% 17/01/2033	300,000	326,076	0.32
Barclays Plc FRN 03/11/2026	100,000	99,416	0.10
Barclays Plc FRN 22/11/2030	200,000	210,500	0.21
BAT International Finance Plc 'EMTN' 7.25% 12/03/2024	200,000	223,168	0.22
BAT International Finance Plc 'EMTN' 4% 04/09/2026	100,000	107,101	0.11
BAT International Finance Plc 'EMTN' 2.25% 26/06/2028	200,000	193,798	0.19
BAT International Finance Plc 'EMTN' 6% 24/11/2034	200,000	245,850	0.24

## Invesco GBP Corporate Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
<b>Bonds: 98.52% (31 December 2020: 98.09%) (continued)</b>			
<b>United Kingdom: 46.25% (31 December 2020: 47.16%) (continued)</b>			
BAT International Finance Plc 'EMTN' 2.25% 09/09/2052	200,000	136,382	0.14
BAT International Finance Plc 'EMTN' 4% 23/11/2055	100,000	95,594	0.10
Berkeley Group Plc/The 2.5% 11/08/2031	100,000	96,387	0.10
BG Energy Capital Plc 'EMTN' 5.125% 01/12/2025	200,000	227,634	0.23
BG Energy Capital Plc 'EMTN' 5% 04/11/2036	300,000	400,317	0.40
Blend Funding Plc 3.459% 21/09/2047	100,000	125,366	0.12
Blend Funding Plc 'EMTN' 2.922% 05/04/2054	100,000	117,124	0.12
BP Capital Markets Plc FRN (Perpetual)	300,000	312,000	0.31
British Telecommunications Plc 5.75% 07/12/2028	150,000	178,402	0.18
British Telecommunications Plc 'EMTN' 3.125% 21/11/2031	100,000	104,340	0.10
British Telecommunications Plc 'EMTN' 6.375% 23/06/2037	200,000	266,280	0.26
Bunzl Finance Plc 'EMTN' 1.5% 30/10/2030	100,000	96,556	0.10
BUPA Finance Plc 5% 08/12/2026	200,000	226,086	0.22
BUPA Finance Plc 4.125% 14/06/2035	100,000	111,099	0.11
Cadent Finance Plc 'EMTN' 2.125% 22/09/2028	200,000	202,638	0.20
Cadent Finance Plc 'EMTN' 2.625% 22/09/2038	300,000	305,919	0.30
Cadent Finance Plc 'EMTN' 2.75% 22/09/2046	200,000	205,048	0.20
Cardiff University 3% 07/12/2055	100,000	125,636	0.12
Catalyst Housing Ltd 3.125% 31/10/2047	100,000	119,238	0.12
Centrica Plc 'EMTN' 4.375% 13/03/2029	200,000	230,924	0.23
Centrica Plc 'EMTN' 7% 19/09/2033	250,000	366,232	0.36
Centrica Plc 'EMTN' 4.25% 12/09/2044	200,000	250,048	0.25
Chancellor Masters & Scholars of The University of Cambridge/The 3.75% 17/10/2052	100,000	151,898	0.15
Circle Anglia Social Housing Plc 7.25% 12/11/2038	100,000	174,479	0.17
Clarion Funding Plc 'EMTN' 1.875% 22/01/2035	100,000	98,847	0.10
Clarion Funding Plc 'EMTN' 3.125% 19/04/2048	300,000	362,814	0.36
Close Brothers Finance Plc 'EMTN' 1.625% 03/12/2030	100,000	97,598	0.10
Community Finance Co 1 Plc 'EMTN' 5.017% 31/07/2034	100,000	129,568	0.13
Connect Plus M25 Issuer Plc 2.607% 31/03/2039	276,300	300,062	0.30
Coventry Building Society 'EMTN' 1.5% 23/01/2023	100,000	100,408	0.10
Coventry Building Society 'EMTN' 1.875% 24/10/2023	200,000	202,380	0.20
Coventry Building Society 'EMTN' 1% 21/09/2025	100,000	98,143	0.10
Crh Finance UK Plc 'EMTN' 4.125% 02/12/2029	100,000	116,308	0.12
Diageo Finance Plc 'EMTN' 1.75% 12/10/2026	100,000	102,187	0.10
Diageo Finance Plc 'EMTN' 1.25% 28/03/2033	100,000	95,253	0.09
DWR Cymru Financing UK Plc 6.015% 31/03/2028	150,000	189,876	0.19
Eastern Power Networks Plc 'EMTN' 5.75% 08/03/2024	100,000	109,602	0.11
Eastern Power Networks Plc 'EMTN' 6.25% 12/11/2036	100,000	154,103	0.15
Eversholt Funding Plc 'EMTN' 6.697% 22/02/2035	241,071	306,286	0.30
Eversholt Funding Plc 'EMTN' 2.742% 30/06/2040	97,436	100,958	0.10
Eversholt Funding Plc 'EMTN' 3.529% 07/08/2042	100,000	112,831	0.11
Experian Finance Plc 'EMTN' 2.125% 27/09/2024	100,000	101,857	0.10
Experian Finance Plc 'EMTN' 3.25% 07/04/2032	100,000	111,327	0.11
GlaxoSmithKline Capital Plc 'EMTN' 3.375% 20/12/2027	300,000	332,265	0.33
GlaxoSmithKline Capital Plc 'EMTN' 1.25% 12/10/2028	300,000	295,416	0.29
GlaxoSmithKline Capital Plc 'EMTN' 5.25% 19/12/2033	200,000	273,508	0.27
GlaxoSmithKline Capital Plc 'EMTN' 1.625% 12/05/2035	300,000	287,718	0.29
GlaxoSmithKline Capital Plc 'EMTN' 6.375% 09/03/2039	200,000	325,976	0.32
GlaxoSmithKline Capital Plc 'EMTN' 5.25% 10/04/2042	200,000	306,124	0.30
GlaxoSmithKline Capital Plc 'EMTN' 4.25% 18/12/2045	300,000	423,444	0.42
Grainger Plc 3.375% 24/04/2028	200,000	212,350	0.21
Grainger Plc 3% 03/07/2030	150,000	155,309	0.15
Great Rolling Stock Co Plc/The 'EMTN' 6.5% 05/04/2031	79,000	98,853	0.10
Guinness Partnership Ltd/The 2% 22/04/2055	100,000	102,142	0.10
Home Group Ltd 3.125% 27/03/2043	100,000	115,803	0.12
Housing & Care 21 3.288% 08/11/2049	100,000	118,747	0.12
HSBC Bank Plc 'EMTN' 5.375% 22/08/2033	200,000	260,944	0.26
HSBC Bank Plc 'EMTN' 4.75% 24/03/2046	250,000	334,448	0.33
HSBC Bank Plc 'EMTN' FRN 04/11/2030	100,000	112,519	0.11
HSBC Holdings Plc 2.625% 16/08/2028	200,000	206,724	0.21
HSBC Holdings Plc 6.75% 11/09/2028	200,000	251,986	0.25
HSBC Holdings Plc 'EMTN' 6.5% 20/05/2024	100,000	111,512	0.11
HSBC Holdings Plc 'EMTN' 5.75% 20/12/2027	200,000	235,666	0.23
HSBC Holdings Plc 'EMTN' 7% 07/04/2038	200,000	297,420	0.30
HSBC Holdings Plc 'EMTN' 6% 29/03/2040	200,000	277,546	0.28
HSBC Holdings Plc FRN 13/11/2026	550,000	556,407	0.55
HSBC Holdings Plc FRN 24/07/2027	250,000	246,820	0.25
HSBC Holdings Plc FRN 22/07/2028	400,000	417,992	0.42
HSBC Holdings Plc FRN 29/05/2030	300,000	315,141	0.31
Hyde Housing Association Ltd 1.75% 18/08/2055	200,000	184,540	0.18
Imperial Brands Finance Plc 'EMTN' 8.125% 15/03/2024	100,000	113,127	0.11
Imperial Brands Finance Plc 'EMTN' 5.5% 28/09/2026	200,000	228,120	0.23
Imperial Brands Finance Plc 'EMTN' 4.875% 07/06/2032	100,000	114,362	0.11
Informa Plc 'EMTN' 3.125% 05/07/2026	100,000	103,946	0.10
InterContinental Hotels Group Plc 'EMTN' 2.125% 24/08/2026	200,000	199,510	0.20
InterContinental Hotels Group Plc 'EMTN' 3.375% 08/10/2028	100,000	104,823	0.10
Investec Bank Plc 'EMTN' FRN 24/07/2028	100,000	103,442	0.10
Investec Plc 'EMTN' FRN 16/07/2028	100,000	97,070	0.10

## Invesco GBP Corporate Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
<b>Bonds: 98.52% (31 December 2020: 98.09%) (continued)</b>			
<b>United Kingdom: 46.25% (31 December 2020: 47.16%) (continued)</b>			
Investec Plc 'EMTN' FRN 04/01/2032	100,000	98,267	0.10
Land Securities Capital Markets Plc 'EMTN' 1.974% 08/02/2024	100,000	101,391	0.10
Land Securities Capital Markets Plc 'EMTN' 2.625% 22/09/2037	100,000	107,921	0.11
Land Securities Capital Markets Plc 'EMTN' 2.75% 22/09/2057	300,000	353,808	0.35
Leeds Building Society 'EMTN' 1.375% 06/10/2027	100,000	97,979	0.10
Leeds Building Society 'EMTN' FRN 16/03/2027	100,000	98,505	0.10
Legal & General Finance Plc 'EMTN' 5.875% 11/12/2031	100,000	137,178	0.14
Legal & General Group Plc 'EMTN' FRN 27/10/2045	100,000	110,934	0.11
Legal & General Group Plc 'EMTN' FRN 26/11/2049	100,000	104,489	0.10
Legal & General Group Plc 'EMTN' FRN 27/06/2064	300,000	385,047	0.38
Legal & General Group Plc FRN 14/11/2048	100,000	114,035	0.11
Legal & General Group Plc FRN 01/11/2050	200,000	220,282	0.22
Libra Longhurst Group Treasury NO 2 Plc 3.25% 15/05/2043	100,000	118,182	0.12
Liverpool Victoria Friendly Society Ltd FRN 22/05/2043	100,000	104,688	0.10
Lloyds Bank Corporate Markets Plc 'EMTN' 1.5% 23/06/2023	300,000	301,848	0.30
Lloyds Bank Corporate Markets Plc 'EMTN' 1.75% 11/07/2024	100,000	100,869	0.10
Lloyds Bank Plc 'EMTN' 7.5% 15/04/2024	200,000	227,476	0.23
Lloyds Bank Plc 'EMTN' 7.625% 22/04/2025	200,000	237,200	0.24
Lloyds Bank Plc 'EMTN' 6.5% 17/09/2040	250,000	419,075	0.42
Lloyds Banking Group Plc 'EMTN' 2.25% 16/10/2024	200,000	203,768	0.20
Lloyds Banking Group Plc FRN 15/01/2026	300,000	302,343	0.30
Lloyds Banking Group Plc FRN 15/12/2031	100,000	98,440	0.10
Lloyds Banking Group Plc FRN 03/12/2035	500,000	500,910	0.50
Logicor 2019-1 UK Plc 1.875% 17/11/2026	200,000	203,586	0.20
London Stock Exchange Group Plc 1.625% 06/04/2030	100,000	99,262	0.10
M&G Plc 'EMTN' FRN 20/07/2055	100,000	116,098	0.12
M&G Plc 'EMTN' FRN 19/12/2063	200,000	252,030	0.25
M&G Plc FRN 20/10/2051	200,000	230,912	0.23
M&G Plc FRN 20/10/2068	200,000	254,088	0.25
Manchester Airport Group Funding Plc 'EMTN' 4.125% 02/04/2024	100,000	105,508	0.10
Manchester Airport Group Funding Plc 'EMTN' 4.75% 31/03/2034	200,000	241,828	0.24
Manchester Airport Group Funding Plc 'EMTN' 2.875% 30/09/2044	100,000	98,108	0.10
Martlet Homes Ltd 3% 09/05/2052	100,000	119,935	0.12
Morhomes Plc 'EMTN' 3.4% 19/02/2038	100,000	112,633	0.11
Motability Operations Group Plc 'EMTN' 1.75% 03/07/2029	100,000	101,587	0.10
Motability Operations Group Plc 'EMTN' 2.375% 14/03/2032	100,000	105,718	0.11
Motability Operations Group Plc 'EMTN' 3.625% 10/03/2036	200,000	241,950	0.24
Motability Operations Group Plc 'EMTN' 2.375% 03/07/2039	200,000	211,504	0.21
Motability Operations Group Plc 'EMTN' 1.5% 20/01/2041	100,000	91,847	0.09
National Express Group Plc 'EMTN' 2.5% 11/11/2023	100,000	102,000	0.10
National Grid Electricity Transmission Plc 'EMTN' 1.125% 07/07/2028	100,000	96,049	0.10
National Grid Electricity Transmission Plc 'EMTN' 2% 17/04/2040	200,000	193,138	0.19
Nationwide Building Society 1% 24/01/2023	100,000	99,982	0.10
Nationwide Building Society 'EMTN' 3.25% 20/01/2028	200,000	220,290	0.22
NatWest Group Plc 'EMTN' FRN 19/09/2026	300,000	310,815	0.31
NatWest Group Plc 'EMTN' FRN 28/11/2031	250,000	246,130	0.24
NatWest Group Plc FRN 09/11/2028	200,000	200,940	0.20
NatWest Group Plc FRN 14/08/2030	300,000	312,300	0.31
Northumbrian Water Finance Plc 5.625% 29/04/2033	100,000	137,044	0.14
Northumbrian Water Finance Plc 5.125% 23/01/2042	100,000	148,590	0.15
Notting Hill Genesis 3.75% 20/12/2032	200,000	235,348	0.23
Notting Hill Genesis 3.25% 12/10/2048	200,000	242,516	0.24
Orbit Capital Plc 3.375% 14/06/2048	100,000	122,037	0.12
Paradigm Homes Charitable Housing Association Ltd 2.25% 20/05/2051	100,000	105,201	0.10
Paragon Treasury Plc 2% 07/05/2036	200,000	199,772	0.20
Peabody Capital No 2 Plc 3.25% 14/09/2048	100,000	121,629	0.12
Peabody Capital No 2 Plc 4.625% 12/12/2053	100,000	156,626	0.16
Pearson Funding Plc 3.75% 04/06/2030	200,000	216,714	0.22
Pension Insurance Corp Plc 5.625% 20/09/2030	100,000	118,739	0.12
Pension Insurance Corp Plc 3.625% 21/10/2032	100,000	101,992	0.10
Phoenix Group Holdings Plc 6.625% 18/12/2025	100,000	115,942	0.12
Phoenix Group Holdings Plc 5.867% 13/06/2029	150,000	178,758	0.18
Phoenix Group Holdings Plc 'EMTN' 5.625% 28/04/2031	200,000	236,212	0.24
Places For People Treasury Plc 'EMTN' 2.875% 17/08/2026	100,000	106,480	0.11
Platform HG Financing Plc 1.625% 10/08/2055	100,000	91,170	0.09
Prudential Plc 'EMTN' 6.125% 19/12/2031	50,000	65,695	0.07
Quadgas Finance Plc 'EMTN' 3.375% 17/09/2029	100,000	105,891	0.11
Reckitt Benckiser Treasury Services Plc 'REGS' 1.75% 19/05/2032	200,000	200,402	0.20
Rio Tinto Finance Plc 'EMTN' 4% 11/12/2029	100,000	117,079	0.12
RI Finance Bonds No 3 Plc 6.125% 13/11/2028	100,000	120,241	0.12
RL Finance Bonds NO 4 Plc FRN 07/10/2049	200,000	223,666	0.22
Rothesay Life Plc 3.375% 12/07/2026	100,000	104,404	0.10
Rothesay Life Plc FRN 17/09/2029	200,000	216,234	0.22
Sage Group Plc/The 1.625% 25/02/2031	100,000	96,484	0.10
Sanctuary Capital Plc 2.375% 14/04/2050	100,000	108,127	0.11
Sanctuary Capital Plc 'EMTN' 5% 26/04/2047	200,000	319,162	0.32
Santander UK Group Holdings Plc 'EMTN' 3.625% 14/01/2026	100,000	107,030	0.11
Santander UK Group Holdings Plc 'EMTN' FRN 08/05/2026	100,000	103,373	0.10

## Invesco GBP Corporate Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets
<b>Bonds: 98.52% (31 December 2020: 98.09%) (continued)</b>			
<b>United Kingdom: 46.25% (31 December 2020: 47.16%) (continued)</b>			
Scottish Widows Ltd 5.5% 16/06/2023	500,000	527,160	0.52
Scottish Widows Ltd 7% 16/06/2043	100,000	153,550	0.15
Segro Plc 2.375% 11/10/2029	200,000	211,756	0.21
Segro Plc 2.875% 11/10/2037	100,000	112,371	0.11
Severn Trent Utilities Finance Plc 6.25% 07/06/2029	100,000	131,546	0.13
Severn Trent Utilities Finance Plc 'EMTN' 3.625% 16/01/2026	250,000	271,995	0.27
Severn Trent Utilities Finance Plc 'EMTN' 2.75% 05/12/2031	100,000	108,318	0.11
Severn Trent Utilities Finance Plc 'EMTN' 4.875% 24/01/2042	100,000	144,204	0.14
Skipton Building Society 'EMTN' FRN 02/10/2026	100,000	100,664	0.10
Society of Lloyd's 4.75% 30/10/2024	200,000	214,384	0.21
Southern Electric Power Distribution Plc 5.5% 07/06/2032	100,000	131,989	0.13
Southern Gas Networks Plc 4.875% 21/03/2029	100,000	121,017	0.12
Southern Gas Networks Plc 'EMTN' 2.5% 03/02/2025	200,000	206,806	0.21
Southern Gas Networks Plc 'EMTN' 3.1% 15/09/2036	100,000	106,690	0.11
Sovereign Housing Capital Plc 2.375% 04/11/2048	100,000	108,073	0.11
SP Distribution Plc 5.875% 17/07/2026	200,000	239,434	0.24
SP Manweb Plc 'EMTN' 4.875% 20/09/2027	100,000	118,346	0.12
SP Transmission Plc 2% 13/11/2031	100,000	101,553	0.10
SSE Plc 'EMTN' 8.375% 20/11/2028	200,000	280,426	0.28
SSE Plc 'EMTN' 6.25% 27/08/2038	100,000	151,332	0.15
SSE Plc FRN (Perpetual)	250,000	256,288	0.26
Stagecoach Group Plc 4% 29/09/2025	100,000	106,640	0.11
Standard Chartered Plc 'EMTN' 5.125% 06/06/2034	100,000	123,013	0.12
Standard Chartered Plc 'EMTN' 4.375% 18/01/2038	200,000	260,466	0.26
Tesco Corporate Treasury Services Plc 'EMTN' 2.5% 02/05/2025	200,000	205,520	0.20
Tesco Corporate Treasury Services Plc 'EMTN' 1.875% 02/11/2028	100,000	98,793	0.10
Tesco Corporate Treasury Services Plc 'EMTN' 2.75% 27/04/2030	200,000	206,860	0.21
Thames Water Utilities Finance Plc 'EMTN' 4% 19/06/2025	200,000	217,138	0.22
Thames Water Utilities Finance Plc 'EMTN' 5.125% 28/09/2037	100,000	135,575	0.13
Thames Water Utilities Finance Plc 'EMTN' 2.375% 22/04/2040	200,000	198,878	0.20
Thames Water Utilities Finance Plc 'EMTN' 5.5% 11/02/2041	150,000	219,054	0.22
Thames Water Utilities Finance Plc 'EMTN' 7.738% 09/04/2058	100,000	224,563	0.22
THFC Funding No 2 Plc 'EMTN' 6.35% 08/07/2039	200,000	321,696	0.32
THFC Funding No 3 Plc 'EMTN' 5.2% 11/10/2043	200,000	304,664	0.30
Together Housing Finance Plc 4.5% 17/12/2042	100,000	140,690	0.14
Unilever Plc 1.5% 22/07/2026	100,000	101,868	0.10
UNITE USAF II Plc 3.921% 30/06/2025	100,000	107,806	0.11
United Utilities Water Finance Plc 'EMTN' 2% 14/02/2025	100,000	102,145	0.10
United Utilities Water Finance Plc 'EMTN' 2.625% 12/02/2031	200,000	214,388	0.21
University of Oxford 2.544% 08/12/2117	300,000	377,709	0.38
Virgin Money UK Plc 'EMTN' FRN 25/09/2026	200,000	212,098	0.21
Virgin Money UK Plc 'GMTN' FRN 03/09/2027	100,000	107,496	0.11
Virgin Money UK Plc 'GMTN' FRN 11/12/2030	200,000	216,140	0.22
Vodafone Group Plc 'EMTN' 5.9% 26/11/2032	100,000	135,990	0.14
Vodafone Group Plc 'EMTN' 3.375% 08/08/2049	200,000	222,776	0.22
Vodafone Group Plc 'EMTN' 3% 12/08/2056	300,000	311,439	0.31
Wales & West Utilities Finance Plc 'EMTN' 3% 03/08/2038	200,000	221,386	0.22
Wellcome Trust Finance Plc 4.625% 25/07/2036	200,000	279,834	0.28
Wellcome Trust Ltd/The 4% 09/05/2059	100,000	167,480	0.17
Wellcome Trust Ltd/The 1.5% 14/07/2071	300,000	287,355	0.29
Wellcome Trust Ltd/The 2.517% 07/02/2118	200,000	253,450	0.25
Wessex Water Services Finance Plc 5.75% 14/10/2033	150,000	207,666	0.21
Western Power Distribution East Midlands Plc 'EMTN' 5.25% 17/01/2023	100,000	104,162	0.10
Western Power Distribution Plc 3.625% 06/11/2023	100,000	104,049	0.10
Western Power Distribution Plc 3.5% 16/10/2026	200,000	215,548	0.21
Western Power Distribution West Midlands Plc 'EMTN' 3.875% 17/10/2024	100,000	106,061	0.11
Western Power Distribution West Midlands Plc 'EMTN' 5.75% 16/04/2032	300,000	400,302	0.40
Whitbread Group Plc 3.375% 16/10/2025	100,000	103,637	0.10
WPP Finance 2013 'EMTN' 2.875% 14/09/2046	100,000	100,121	0.10
Yorkshire Building Society 'EMTN' 3.5% 21/04/2026	100,000	108,584	0.11
Yorkshire Water Finance Plc 'EMTN' 1.75% 27/10/2032	200,000	197,634	0.20
Yorkshire Water Finance Plc 'EMTN' 2.75% 18/04/2041	100,000	109,637	0.11
<b>Total United Kingdom</b>		<b>46,467,265</b>	<b>46.25</b>
<b>United States: 20.55% (31 December 2020: 19.72%)</b>			
American Honda Finance Corp 0.75% 25/11/2026	150,000	144,866	0.14
American Honda Finance Corp 'EMTN' 1.5% 19/10/2027	200,000	198,800	0.20
American International Group Inc 'EMTN' 5% 26/04/2023	200,000	209,990	0.21
Amgen Inc 5.5% 07/12/2026	200,000	237,894	0.24
Amgen Inc 4% 13/09/2029	100,000	116,076	0.12
Apple Inc 3.05% 31/07/2029	250,000	281,500	0.28
Apple Inc 3.6% 31/07/2042	200,000	265,918	0.26
AT&T Inc 2.9% 04/12/2026	300,000	315,660	0.31
AT&T Inc 5.5% 15/03/2027	200,000	236,626	0.24
AT&T Inc 4.375% 14/09/2029	200,000	233,038	0.23
AT&T Inc 4.25% 01/06/2043	300,000	373,119	0.37
AT&T Inc 4.875% 01/06/2044	400,000	542,120	0.54
AT&T Inc 'EMTN' 7% 30/04/2040	400,000	645,844	0.64
Athene Global Funding 1.75% 24/11/2027	300,000	295,812	0.29

**Invesco GBP Corporate Bond UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value GBP	% of Net Assets
<b>Bonds: 98.52% (31 December 2020: 98.09%) (continued)</b>			
<b>United States: 20.55% (31 December 2020: 19.72%) (continued)</b>			
Bank of America Corp 'EMTN' 2.3% 25/07/2025	200,000	205,796	0.20
Bank of America Corp 'EMTN' 7% 31/07/2028	400,000	529,436	0.53
Bank of America Corp 'EMTN' FRN 02/06/2029	300,000	296,280	0.30
BAT Capital Corp 'EMTN' 2.125% 15/08/2025	300,000	300,198	0.30
Berkshire Hathaway Finance Corp 2.375% 19/06/2039	300,000	312,519	0.31
Berkshire Hathaway Finance Corp 2.625% 19/06/2059	200,000	224,958	0.22
Citigroup Inc 2.75% 24/01/2024	200,000	205,696	0.20
Citigroup Inc 1.75% 23/10/2026	200,000	199,958	0.20
Citigroup Inc 'EMTN' 5.15% 21/05/2026	200,000	229,300	0.23
Citigroup Inc 'EMTN' 6.8% 25/06/2038	100,000	165,985	0.17
Citigroup Inc 'EMTN' 7.375% 01/09/2039	200,000	352,970	0.35
Comcast Corp 1.5% 20/02/2029	200,000	197,944	0.20
Comcast Corp 5.5% 23/11/2029	200,000	255,438	0.25
Comcast Corp 1.875% 20/02/2036	200,000	196,518	0.20
Digital Stout Holding LLC 3.75% 17/10/2030	200,000	223,608	0.22
Digital Stout Holding LLC 'EMTN' 4.25% 17/01/2025	200,000	214,838	0.21
Discovery Communications LLC 2.5% 20/09/2024	100,000	102,443	0.10
Fidelity National Information Services Inc 3.36% 21/05/2031	200,000	220,804	0.22
Fiserv Inc 2.25% 01/07/2025	300,000	307,869	0.31
Fiserv Inc 3% 01/07/2031	100,000	107,330	0.11
General Motors Financial Co Inc 'EMTN' 2.25% 06/09/2024	100,000	101,152	0.10
Goldman Sachs Group Inc/The 7.125% 07/08/2025	200,000	237,810	0.24
Goldman Sachs Group Inc/The 'EMTN' 4.25% 29/01/2026	200,000	219,748	0.22
Goldman Sachs Group Inc/The 'EMTN' 1.5% 07/12/2027	200,000	195,738	0.19
Goldman Sachs Group Inc/The 'EMTN' 3.125% 25/07/2029	350,000	377,874	0.38
Goldman Sachs Group Inc/The 'EMTN' FRN 16/12/2025	200,000	195,944	0.20
Goldman Sachs Group Inc/The 'GMTN' 7.25% 10/04/2028	200,000	262,514	0.26
Johnson & Johnson 5.5% 06/11/2024	50,000	56,059	0.06
JPMorgan Chase & Co 'EMTN' 3.5% 18/12/2026	100,000	109,719	0.11
JPMorgan Chase & Co 'EMTN' FRN 28/04/2033	300,000	297,816	0.30
JPMorgan Chase & Co FRN 28/04/2026	400,000	391,936	0.39
MassMutual Global Funding II 'GMTN' 1.375% 15/12/2026	100,000	99,797	0.10
McKesson Corp 3.125% 17/02/2029	100,000	107,009	0.11
MetLife Inc 5.375% 09/12/2024	100,000	111,186	0.11
Metropolitan Life Global Funding I 0.625% 08/12/2027	100,000	95,086	0.09
Metropolitan Life Global Funding I 'EMTN' 2.875% 11/01/2023	200,000	203,786	0.20
Metropolitan Life Global Funding I 'GMTN' 3.5% 30/09/2026	100,000	109,633	0.11
Metropolitan Life Global Funding I 'GMTN' 1.625% 21/09/2029	200,000	200,480	0.20
Morgan Stanley 'GMTN' 2.625% 09/03/2027	300,000	312,906	0.31
Nestle Holdings Inc 'EMTN' 0.625% 18/12/2025	200,000	195,642	0.19
Nestle Holdings Inc 'EMTN' 1.375% 23/06/2033	100,000	97,578	0.10
New York Life Global Funding 1.625% 15/12/2023	100,000	100,873	0.10
New York Life Global Funding 'GMTN' 1.25% 17/12/2026	200,000	198,024	0.20
New York Life Global Funding 'GMTN' 0.75% 14/12/2028	100,000	95,166	0.09
Pfizer Inc 6.5% 03/06/2038	150,000	248,448	0.25
Pfizer Inc 'REGS' 2.735% 15/06/2043	450,000	505,737	0.50
Procter & Gamble Co/The 1.375% 03/05/2025	100,000	100,944	0.10
Procter & Gamble Co/The 1.8% 03/05/2029	100,000	103,602	0.10
Prologis LP 2.25% 30/06/2029	200,000	209,766	0.21
Realty Income Corp 1.125% 13/07/2027	200,000	194,192	0.19
Realty Income Corp 'EMTN' 1.625% 15/12/2030	100,000	97,743	0.10
Time Warner Cable LLC 5.75% 02/06/2031	200,000	250,384	0.25
Time Warner Cable LLC 5.25% 15/07/2042	200,000	260,768	0.26
Toyota Motor Credit Corp 0.75% 19/11/2026	200,000	193,560	0.19
United Parcel Service Inc 5.125% 12/02/2050	200,000	330,446	0.33
Verizon Communications Inc 4.073% 18/06/2024	150,000	160,284	0.16
Verizon Communications Inc 1.125% 03/11/2028	150,000	143,663	0.14
Verizon Communications Inc 1.875% 19/09/2030	200,000	199,012	0.20
Verizon Communications Inc 2.5% 08/04/2031	200,000	208,388	0.21
Verizon Communications Inc 3.125% 02/11/2035	100,000	110,922	0.11
Verizon Communications Inc 3.375% 27/10/2036	200,000	228,508	0.23
Verizon Communications Inc 1.875% 03/11/2038	200,000	189,458	0.19
Verizon Communications Inc 'EMTN' 4.75% 17/02/2034	230,000	294,547	0.29
Walmart Inc 5.75% 19/12/2030	300,000	406,944	0.41
Walmart Inc 5.625% 27/03/2034	400,000	575,208	0.57
Walmart Inc 5.25% 28/09/2035	200,000	284,936	0.28
Wells Fargo & Co 4.625% 02/11/2035	250,000	318,125	0.32
Wells Fargo & Co 'EMTN' 2.125% 20/12/2023	100,000	101,325	0.10
Wells Fargo & Co 'EMTN' 2% 28/07/2025	250,000	252,867	0.25
Wells Fargo & Co 'EMTN' 2.5% 02/05/2029	200,000	206,914	0.21
Wells Fargo & Co 'EMTN' 2.125% 24/09/2031	200,000	199,094	0.20
Wells Fargo & Co 'EMTN' 4.875% 29/11/2035	300,000	378,588	0.38
Wells Fargo Bank NA 'EMTN' 5.25% 01/08/2023	200,000	211,812	0.21
Welltower Inc 4.8% 20/11/2028	200,000	233,924	0.23
Welltower Inc 4.5% 01/12/2034	100,000	121,972	0.12
<b>Total United States</b>		<b>20,642,708</b>	<b>20.55</b>
<b>Total Bonds</b>		<b>98,970,559</b>	<b>98.52</b>

## Invesco GBP Corporate Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value GBP	% of Net Assets				
<b>Investment Funds: 0.20% (31 December 2020: 0.59%)</b>							
<b>Ireland: 0.20% (31 December 2020: 0.59%)</b>							
Invesco Liquidity Funds plc - Invesco Sterling Liquidity Portfolio	202,265	202,265	0.20				
<b>Total Ireland</b>		<b>202,265</b>	<b>0.20</b>				
<b>Total Investment Funds</b>		<b>202,265</b>	<b>0.20</b>				
<b>Total Value of Investments</b>		<b>99,172,824</b>	<b>98.72</b>				
Futures Description	Contracts	Counterparty	Commitment	Long/Short	Margin GBP	Unrealised Gain GBP	% of Net Assets
		Bank of America Merrill Lynch International					
Long Gilt Future March 2022	10		1,256,492	Short	30,188	7,492	0.01
<b>Total unrealised gain on future contracts</b>					<b>30,188</b>	<b>7,492</b>	<b>0.01</b>
<b>Total financial assets at fair value through profit or loss</b>						<b>99,180,316</b>	<b>98.73</b>
Cash and cash equivalents						22,767	0.02
Current assets						1,267,514	1.26
<b>Total assets</b>						<b>100,470,597</b>	<b>100.01</b>
Current liabilities						(9,144)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>						<b>100,461,453</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							98.71
Derivative instruments							0.01
Other assets							1.28
							<b>100.00</b>

## Invesco Emerging Markets USD Bond UCITS ETF Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.09% (31 December 2020: 98.39%)</b>			
<b>Angola: 0.81% (31 December 2020: 0.76%)</b>			
Angolan Government International Bond 'REGS' 8% 26/11/2029	100,000	98,524	0.27
Angolan Government International Bond 'REGS' 9.375% 08/05/2048	200,000	196,002	0.54
<b>Total Angola</b>		<b>294,526</b>	<b>0.81</b>
<b>Argentina: 3.32% (31 December 2020: 3.87%)</b>			
Argentina Bonar Bonds 1% 09/07/2029	118,944	39,751	0.11
Argentina Bonar Bonds Step-Up Coupon 0.5% 09/07/2030	700,000	220,565	0.60
Argentina Bonar Bonds Step-Up Coupon 1.125% 09/07/2035	700,000	213,803	0.59
Argentina Bonar Bonds Step-Up Coupon 2% 09/01/2038	250,000	86,996	0.24
Argentina Bonar Bonds Step-Up Coupon 2.5% 09/07/2041	100,000	33,304	0.09
Argentine Republic Government International Bond Step-Up Coupon 0.5% 09/07/2030	200,000	70,046	0.19
Argentine Republic Government International Bond Step-Up Coupon 1.125% 09/07/2035	800,000	254,824	0.70
Argentine Republic Government International Bond Step-Up Coupon 2% 09/01/2038	300,000	114,054	0.31
Argentine Republic Government International Bond Step-Up Coupon 2.5% 09/07/2041	500,000	177,130	0.49
<b>Total Argentina</b>		<b>1,210,473</b>	<b>3.32</b>
<b>Armenia: 0.00% (31 December 2020: 0.19%)</b>			
<b>Azerbaijan: 0.42% (31 December 2020: 0.18%)</b>			
Republic of Azerbaijan International Bond 'REGS' 3.5% 01/09/2032	150,000	151,520	0.42
<b>Total Azerbaijan</b>		<b>151,520</b>	<b>0.42</b>
<b>Bahamas: 0.00% (31 December 2020: 0.16%)</b>			
<b>Bahrain: 1.94% (31 December 2020: 1.68%)</b>			
Bahrain Government International Bond 'REGS' 7% 26/01/2026	250,000	274,435	0.75
Bahrain Government International Bond 'REGS' 5.625% 30/09/2031	250,000	245,932	0.67
Bahrain Government International Bond 'REGS' 5.25% 25/01/2033	200,000	187,964	0.52
<b>Total Bahrain</b>		<b>708,331</b>	<b>1.94</b>
<b>Belarus: 0.49% (31 December 2020: 0.17%)</b>			
Republic of Belarus International Bond 'REGS' 5.875% 24/02/2026	200,000	177,292	0.49
<b>Total Belarus</b>		<b>177,292</b>	<b>0.49</b>
<b>Belize: 0.00% (31 December 2020: 0.02%)</b>			
<b>Bermuda: 0.59% (31 December 2020: 0.36%)</b>			
Bermuda Government International Bond 'REGS' 3.717% 25/01/2027	200,000	214,044	0.59
<b>Total Bermuda</b>		<b>214,044</b>	<b>0.59</b>
<b>Bolivia: 0.00% (31 December 2020: 0.16%)</b>			
<b>Brazil: 3.55% (31 December 2020: 3.69%)</b>			
Brazilian Government International Bond 2.625% 05/01/2023	100,000	101,748	0.28
Brazilian Government International Bond 8.75% 04/02/2025	100,000	121,030	0.33
Brazilian Government International Bond 10.125% 15/05/2027	50,000	68,992	0.19
Brazilian Government International Bond 4.625% 13/01/2028	100,000	104,399	0.29
Brazilian Government International Bond 4.5% 30/05/2029	100,000	102,450	0.28
Brazilian Government International Bond 3.875% 12/06/2030	200,000	194,316	0.53
Brazilian Government International Bond 7.125% 20/01/2037	100,000	120,453	0.33
Brazilian Government International Bond 5.625% 07/01/2041	100,000	102,412	0.28
Brazilian Government International Bond 5.625% 21/02/2047	200,000	199,526	0.55
Brazilian Government International Bond 4.75% 14/01/2050	200,000	178,026	0.49
<b>Total Brazil</b>		<b>1,293,352</b>	<b>3.55</b>
<b>Cayman Islands: 2.35% (31 December 2020: 1.94%)</b>			
Dubai DOF Sukuk Ltd 'EMTN' 2.763% 09/09/2030	200,000	203,080	0.56
KSA Sukuk Ltd 'REGS' 4.303% 19/01/2029	200,000	227,864	0.62
Sharjah Sukuk Program Ltd 'EMTN' 3.854% 03/04/2026	200,000	211,620	0.58
Sharjah Sukuk Program Ltd 'EMTN' 4.226% 14/03/2028	200,000	214,246	0.59
<b>Total Cayman Islands</b>		<b>856,810</b>	<b>2.35</b>
<b>Chile: 1.53% (31 December 2020: 1.08%)</b>			
Chile Government International Bond 3.24% 06/02/2028	100,000	105,402	0.29
Chile Government International Bond 3.1% 07/05/2041	200,000	196,500	0.54
Chile Government International Bond 3.5% 25/01/2050	200,000	208,436	0.57
Chile Government International Bond 3.25% 21/09/2071	50,000	46,277	0.13
<b>Total Chile</b>		<b>556,615</b>	<b>1.53</b>
<b>China: 1.65% (31 December 2020: 1.39%)</b>			
China Government International Bond 2.125% 03/12/2029	250,000	259,887	0.72
China Government International Bond 'REGS' 0.55% 21/10/2025	300,000	291,912	0.80
China Government International Bond 'REGS' 2.25% 21/10/2050	50,000	48,143	0.13
<b>Total China</b>		<b>599,942</b>	<b>1.65</b>
<b>Colombia: 3.11% (31 December 2020: 3.03%)</b>			
Colombia Government International Bond 4% 26/02/2024	100,000	103,215	0.28
Colombia Government International Bond 4.5% 28/01/2026	100,000	104,718	0.29
Colombia Government International Bond 3.875% 25/04/2027	200,000	201,204	0.55
Colombia Government International Bond 3.25% 22/04/2032	100,000	90,072	0.25
Colombia Government International Bond 7.375% 18/09/2037	100,000	116,440	0.32
Colombia Government International Bond 6.125% 18/01/2041	100,000	103,040	0.28
Colombia Government International Bond 5.625% 26/02/2044	100,000	97,060	0.27
Colombia Government International Bond 5% 15/06/2045	150,000	135,351	0.37

**Invesco Emerging Markets USD Bond UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.09% (31 December 2020: 98.39%) (continued)</b>			
<b>Colombia: 3.11% (31 December 2020: 3.03%) (continued)</b>			
Colombia Government International Bond 5.2% 15/05/2049	200,000	184,368	0.50
<b>Total Colombia</b>		<b>1,135,468</b>	<b>3.11</b>
<b>Costa Rica: 0.55% (31 December 2020: 0.50%)</b>			
Costa Rica Government International Bond 'REGS' 4.375% 30/04/2025	100,000	101,810	0.28
Costa Rica Government International Bond 'REGS' 7.158% 12/03/2045	100,000	99,109	0.27
<b>Total Costa Rica</b>		<b>200,919</b>	<b>0.55</b>
<b>Cote d'Ivoire (Ivory Coast): 0.00% (31 December 2020: 0.37%)</b>			
<b>Croatia: 0.58% (31 December 2020: 0.37%)</b>			
Croatia Government International Bond 'REGS' 5.5% 04/04/2023	200,000	211,264	0.58
<b>Total Croatia</b>		<b>211,264</b>	<b>0.58</b>
<b>Dominican Republic: 2.10% (31 December 2020: 2.11%)</b>			
Dominican Republic International Bond 'REGS' 5.5% 27/01/2025	100,000	108,105	0.30
Dominican Republic International Bond 'REGS' 5.95% 25/01/2027	100,000	111,522	0.30
Dominican Republic International Bond 'REGS' 4.875% 23/09/2032	200,000	203,856	0.56
Dominican Republic International Bond 'REGS' 5.3% 21/01/2041	150,000	148,372	0.41
Dominican Republic International Bond 'REGS' 5.875% 30/01/2060	200,000	192,498	0.53
<b>Total Dominican Republic</b>		<b>764,353</b>	<b>2.10</b>
<b>Ecuador: 1.05% (31 December 2020: 0.94%)</b>			
Ecuador Government International Bond Step-Up Coupon 'REGS' 5% 31/07/2030	200,000	165,474	0.45
Ecuador Government International Bond Step-Up Coupon 'REGS' 1% 31/07/2035	200,000	131,312	0.36
Ecuador Government International Bond Step-Up Coupon 'REGS' 0.5% 31/07/2040	150,000	87,596	0.24
<b>Total Ecuador</b>		<b>384,382</b>	<b>1.05</b>
<b>Egypt: 1.94% (31 December 2020: 2.71%)</b>			
Egypt Government International Bond 'REGS' 5.875% 16/02/2031	200,000	177,436	0.48
Egypt Government International Bond 'REGS' 8.5% 31/01/2047	200,000	177,558	0.49
Egypt Government International Bond 'REGS' 8.875% 29/05/2050	200,000	181,822	0.50
Egypt Government International Bond 'REGS' 8.15% 20/11/2059	200,000	171,096	0.47
<b>Total Egypt</b>		<b>707,912</b>	<b>1.94</b>
<b>El Salvador: 0.72% (31 December 2020: 0.72%)</b>			
El Salvador Government International Bond 'REGS' 7.75% 24/01/2023	100,000	78,710	0.22
El Salvador Government International Bond 'REGS' 5.875% 30/01/2025	100,000	62,088	0.17
El Salvador Government International Bond 'REGS' 6.375% 18/01/2027	100,000	59,779	0.16
El Salvador Government International Bond 'REGS' 8.25% 10/04/2032	100,000	61,504	0.17
<b>Total El Salvador</b>		<b>262,081</b>	<b>0.72</b>
<b>Ethiopia: 0.28% (31 December 2020: 0.13%)</b>			
Ethiopia International Bond 'REGS' 6.625% 11/12/2024	150,000	100,599	0.28
<b>Total Ethiopia</b>		<b>100,599</b>	<b>0.28</b>
<b>Gabon: 0.57% (31 December 2020: 0.36%)</b>			
Gabon Government International Bond 'REGS' 6.95% 16/06/2025	200,000	207,574	0.57
<b>Total Gabon</b>		<b>207,574</b>	<b>0.57</b>
<b>Ghana: 1.22% (31 December 2020: 0.97%)</b>			
Ghana Government International Bond 'REGS' 7.625% 16/05/2029	200,000	166,444	0.45
Ghana Government International Bond 'REGS' 10.75% 14/10/2030	250,000	279,520	0.77
<b>Total Ghana</b>		<b>445,964</b>	<b>1.22</b>
<b>Guatemala: 0.31% (31 December 2020: 0.51%)</b>			
Guatemala Government Bond 'REGS' 6.125% 01/06/2050	100,000	114,756	0.31
<b>Total Guatemala</b>		<b>114,756</b>	<b>0.31</b>
<b>Honduras: 0.58% (31 December 2020: 0.19%)</b>			
Honduras Government International Bond 'REGS' 7.5% 15/03/2024	200,000	211,494	0.58
<b>Total Honduras</b>		<b>211,494</b>	<b>0.58</b>
<b>Hungary: 0.83% (31 December 2020: 0.67%)</b>			
Hungary Government International Bond 5.375% 21/02/2023	100,000	105,083	0.29
Hungary Government International Bond 'REGS' 3.125% 21/09/2051	200,000	196,900	0.54
<b>Total Hungary</b>		<b>301,983</b>	<b>0.83</b>
<b>Indonesia: 7.46% (31 December 2020: 7.35%)</b>			
Indonesia Government International Bond 2.95% 11/01/2023	100,000	102,116	0.28
Indonesia Government International Bond 4.75% 11/02/2029	250,000	291,183	0.80
Indonesia Government International Bond 2.15% 28/07/2031	200,000	198,950	0.55
Indonesia Government International Bond 3.7% 30/10/2049	100,000	106,257	0.29
Indonesia Government International Bond 3.5% 14/02/2050	100,000	104,013	0.29
Indonesia Government International Bond 3.2% 23/09/2061	100,000	96,668	0.27
Indonesia Government International Bond 'REGS' 5.875% 15/01/2024	200,000	219,066	0.60
Indonesia Government International Bond 'REGS' 4.125% 15/01/2025	200,000	215,132	0.59
Indonesia Government International Bond 'REGS' 4.75% 08/01/2026	200,000	223,340	0.61
Indonesia Government International Bond 'REGS' 4.35% 08/01/2027	200,000	222,926	0.61
Indonesia Government International Bond 'REGS' 6.625% 17/02/2037	100,000	140,218	0.38
Indonesia Government International Bond 'REGS' 7.75% 17/01/2038	100,000	152,836	0.42
Indonesia Government International Bond 'REGS' 5.25% 17/01/2042	150,000	189,205	0.52
Indonesia Government International Bond 'REGS' 5.125% 15/01/2045	100,000	124,950	0.34
Indonesia Government International Bond 'REGS' 5.25% 08/01/2047	100,000	128,849	0.35
Perusahaan Penerbit SBSN Indonesia III 'REGS' 1.5% 09/06/2026	100,000	99,730	0.27
Perusahaan Penerbit SBSN Indonesia III 'REGS' 3.8% 23/06/2050	100,000	105,253	0.29
<b>Total Indonesia</b>		<b>2,720,692</b>	<b>7.46</b>



**Invesco Emerging Markets USD Bond UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.09% (31 December 2020: 98.39%) (continued)</b>			
<b>Iraq: 0.43% (31 December 2020: 0.36%)</b>			
Iraq International Bond 'REGS' 5.8% 15/01/2028	162,500	155,875	0.43
<b>Total Iraq</b>		<b>155,875</b>	<b>0.43</b>
<b>Israel: 2.25% (31 December 2020: 2.20%)</b>			
Israel Government International Bond 2.875% 16/03/2026	200,000	211,562	0.58
Israel Government International Bond 3.25% 17/01/2028	50,000	54,220	0.15
Israel Government International Bond 2.75% 03/07/2030	100,000	106,393	0.29
State of Israel 3.375% 15/01/2050	200,000	217,192	0.59
State of Israel 3.8% 13/05/2060	200,000	232,810	0.64
<b>Total Israel</b>		<b>822,177</b>	<b>2.25</b>
<b>Jamaica: 0.38% (31 December 2020: 0.60%)</b>			
Jamaica Government International Bond 7.875% 28/07/2045	100,000	138,868	0.38
<b>Total Jamaica</b>		<b>138,868</b>	<b>0.38</b>
<b>Jordan: 0.99% (31 December 2020: 0.50%)</b>			
Jordan Government International Bond 'REGS' 4.95% 07/07/2025	350,000	361,459	0.99
<b>Total Jordan</b>		<b>361,459</b>	<b>0.99</b>
<b>Kazakhstan: 0.00% (31 December 2020: 0.49%)</b>			
<b>Kenya: 0.56% (31 December 2020: 0.57%)</b>			
Republic of Kenya Government International Bond 'REGS' 8.25% 28/02/2048	200,000	203,254	0.56
<b>Total Kenya</b>		<b>203,254</b>	<b>0.56</b>
<b>Korea, Republic of (South Korea): 0.36% (31 December 2020: 0.45%)</b>			
Korea International Bond 4.125% 10/06/2044	100,000	131,020	0.36
<b>Total Korea, Republic of (South Korea)</b>		<b>131,020</b>	<b>0.36</b>
<b>Kuwait: 0.60% (31 December 2020: 0.95%)</b>			
Kuwait International Government Bond 'REGS' 3.5% 20/03/2027	200,000	217,920	0.60
<b>Total Kuwait</b>		<b>217,920</b>	<b>0.60</b>
<b>Lebanon: 0.17% (31 December 2020: 0.24%)</b>			
Lebanon Government International Bond (Defaulted) 6% 27/01/2023	100,000	10,480	0.03
Lebanon Government International Bond (Defaulted) 6.75% 29/11/2027	100,000	10,464	0.03
Lebanon Government International Bond (Defaulted) 7.25% 23/03/2037	100,000	11,132	0.03
Lebanon Government International Bond 'GMTN' (Defaulted) 6.4% 26/05/2023	100,000	10,444	0.03
Lebanon Government International Bond 'GMTN' (Defaulted) 6.25% 04/11/2024	200,000	21,248	0.05
<b>Total Lebanon</b>		<b>63,768</b>	<b>0.17</b>
<b>Malaysia: 0.57% (31 December 2020: 0.47%)</b>			
Malaysia Sukuk Global Bhd 'REGS' 3.179% 27/04/2026	100,000	106,703	0.29
Malaysia Wakala Sukuk Bhd 'REGS' 2.07% 28/04/2031	100,000	99,961	0.28
<b>Total Malaysia</b>		<b>206,664</b>	<b>0.57</b>
<b>Mexico: 5.92% (31 December 2020: 6.21%)</b>			
Mexico Government International Bond 4% 02/10/2023	38,000	40,020	0.11
Mexico Government International Bond 4.15% 28/03/2027	200,000	221,012	0.61
Mexico Government International Bond 4.5% 22/04/2029	150,000	167,139	0.46
Mexico Government International Bond 3.25% 16/04/2030	100,000	102,894	0.28
Mexico Government International Bond 2.659% 24/05/2031	200,000	195,188	0.54
Mexico Government International Bond 4.75% 27/04/2032	200,000	226,318	0.62
Mexico Government International Bond 6.05% 11/01/2040	100,000	124,808	0.34
Mexico Government International Bond 4.28% 14/08/2041	200,000	207,826	0.57
Mexico Government International Bond 5.55% 21/01/2045	100,000	120,021	0.33
Mexico Government International Bond 4.6% 23/01/2046	100,000	107,177	0.30
Mexico Government International Bond 4.5% 31/01/2050	200,000	212,666	0.58
Mexico Government International Bond 3.771% 24/05/2061	100,000	92,186	0.25
Mexico Government International Bond 'GMTN' 5.75% 12/10/2110	200,000	230,834	0.63
Mexico Government International Bond 'MTN' 4.75% 08/03/2044	100,000	109,316	0.30
<b>Total Mexico</b>		<b>2,157,405</b>	<b>5.92</b>
<b>Mongolia: 0.00% (31 December 2020: 0.35%)</b>			
<b>Morocco: 0.52% (31 December 2020: 0.43%)</b>			
Morocco Government International Bond 'REGS' 3% 15/12/2032	200,000	191,112	0.52
<b>Total Morocco</b>		<b>191,112</b>	<b>0.52</b>
<b>Nigeria: 1.05% (31 December 2020: 1.04%)</b>			
Nigeria Government International Bond 'REGS' 7.143% 23/02/2030	200,000	196,296	0.54
Nigeria Government International Bond 'REGS' 8.25% 28/09/2051	200,000	187,834	0.51
<b>Total Nigeria</b>		<b>384,130</b>	<b>1.05</b>
<b>Oman: 2.61% (31 December 2020: 2.25%)</b>			
Oman Government International Bond 'REGS' 5.625% 17/01/2028	200,000	212,086	0.58
Oman Government International Bond 'REGS' 6% 01/08/2029	300,000	322,824	0.89
Oman Government International Bond 'REGS' 6.5% 08/03/2047	200,000	198,406	0.54
Oman Sovereign Sukuk Co 'REGS' 5.932% 31/10/2025	200,000	219,250	0.60
<b>Total Oman</b>		<b>952,566</b>	<b>2.61</b>
<b>Pakistan: 1.14% (31 December 2020: 0.45%)</b>			
Pakistan Government International Bond 'REGS' 8.25% 30/09/2025	200,000	216,144	0.59
Pakistan Government International Bond 'REGS' 6% 08/04/2026	200,000	199,822	0.55
<b>Total Pakistan</b>		<b>415,966</b>	<b>1.14</b>
<b>Panama: 2.67% (31 December 2020: 2.75%)</b>			
Panama Government International Bond 4% 22/09/2024	200,000	212,480	0.58
Panama Government International Bond 3.875% 17/03/2028	100,000	108,007	0.30
Panama Government International Bond 3.16% 23/01/2030	100,000	103,736	0.29

**Invesco Emerging Markets USD Bond UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.09% (31 December 2020: 98.39%) (continued)</b>			
<b>Panama: 2.67% (31 December 2020: 2.75%) (continued)</b>			
Panama Government International Bond 2.252% 29/09/2032	100,000	95,203	0.26
Panama Government International Bond 6.7% 26/01/2036	100,000	133,972	0.37
Panama Government International Bond 4.5% 01/04/2056	200,000	220,294	0.60
Panama Government International Bond 3.87% 23/07/2060	100,000	100,027	0.27
<b>Total Panama</b>		<b>973,719</b>	<b>2.67</b>
<b>Paraguay: 0.49% (31 December 2020: 0.81%)</b>			
Paraguay Government International Bond 'REGS' 6.1% 11/08/2044	50,000	61,641	0.17
Paraguay Government International Bond 'REGS' 5.6% 13/03/2048	100,000	115,721	0.32
<b>Total Paraguay</b>		<b>177,362</b>	<b>0.49</b>
<b>Peru: 2.63% (31 December 2020: 1.96%)</b>			
Peruvian Government International Bond 7.35% 21/07/2025	100,000	119,129	0.33
Peruvian Government International Bond 4.125% 25/08/2027	100,000	109,862	0.30
Peruvian Government International Bond 2.783% 23/01/2031	250,000	249,050	0.68
Peruvian Government International Bond 8.75% 21/11/2033	100,000	155,653	0.43
Peruvian Government International Bond 5.625% 18/11/2050	100,000	140,793	0.38
Peruvian Government International Bond 3.6% 15/01/2072	100,000	98,178	0.27
Peruvian Government International Bond 3.23% 28/07/2121	100,000	86,521	0.24
<b>Total Peru</b>		<b>959,186</b>	<b>2.63</b>
<b>Philippines: 3.82% (31 December 2020: 3.10%)</b>			
Philippine Government International Bond 4.2% 21/01/2024	200,000	213,052	0.58
Philippine Government International Bond 10.625% 16/03/2025	100,000	130,253	0.36
Philippine Government International Bond 3% 01/02/2028	100,000	107,333	0.30
Philippine Government International Bond 3.75% 14/01/2029	100,000	112,592	0.31
Philippine Government International Bond 2.457% 05/05/2030	100,000	103,216	0.28
Philippine Government International Bond 7.75% 14/01/2031	100,000	145,747	0.40
Philippine Government International Bond 6.375% 15/01/2032	100,000	134,005	0.37
Philippine Government International Bond 5% 13/01/2037	100,000	124,728	0.34
Philippine Government International Bond 3.7% 01/03/2041	200,000	219,414	0.60
Philippine Government International Bond 3.2% 06/07/2046	100,000	102,241	0.28
<b>Total Philippines</b>		<b>1,392,581</b>	<b>3.82</b>
<b>Poland: 0.69% (31 December 2020: 0.97%)</b>			
Republic of Poland Government International Bond 3% 17/03/2023	100,000	102,740	0.28
Republic of Poland Government International Bond 3.25% 06/04/2026	140,000	150,181	0.41
<b>Total Poland</b>		<b>252,921</b>	<b>0.69</b>
<b>Qatar: 4.10% (31 December 2020: 5.83%)</b>			
Qatar Government International Bond 'REGS' 4% 14/03/2029	200,000	225,508	0.62
Qatar Government International Bond 'REGS' 3.75% 16/04/2030	200,000	224,650	0.62
Qatar Government International Bond 'REGS' 5.103% 23/04/2048	200,000	270,374	0.74
Qatar Government International Bond 'REGS' 4.817% 14/03/2049	400,000	525,356	1.44
Qatar Government International Bond 'REGS' 4.4% 16/04/2050	200,000	249,350	0.68
<b>Total Qatar</b>		<b>1,495,238</b>	<b>4.10</b>
<b>Romania: 0.65% (31 December 2020: 1.07%)</b>			
Romanian Government International Bond 'REGS' 5.125% 15/06/2048	200,000	236,780	0.65
<b>Total Romania</b>		<b>236,780</b>	<b>0.65</b>
<b>Russia: 3.72% (31 December 2020: 3.86%)</b>			
Russian Foreign Bond - Eurobond 'REGS' 4.875% 16/09/2023	200,000	210,656	0.58
Russian Foreign Bond - Eurobond 'REGS' 12.75% 24/06/2028	200,000	316,346	0.87
Russian Foreign Bond - Eurobond 'REGS' 5.1% 28/03/2035	200,000	236,038	0.65
Russian Foreign Bond - Eurobond 'REGS' 5.625% 04/04/2042	200,000	261,446	0.72
Russian Foreign Bond - Eurobond 'REGS' 5.25% 23/06/2047	200,000	254,026	0.69
Russian Foreign Bond - Eurobond Step-Up Coupon 'REGS' 7.5% 31/03/2030	68,250	77,356	0.21
<b>Total Russia</b>		<b>1,355,868</b>	<b>3.72</b>
<b>Saudi Arabia: 6.79% (31 December 2020: 5.95%)</b>			
Saudi Government International Bond 'REGS' 4% 17/04/2025	200,000	215,522	0.59
Saudi Government International Bond 'REGS' 3.25% 26/10/2026	400,000	426,172	1.17
Saudi Government International Bond 'REGS' 3.625% 04/03/2028	200,000	217,888	0.60
Saudi Government International Bond 'REGS' 3.25% 22/10/2030	250,000	268,873	0.74
Saudi Government International Bond 'REGS' 2.25% 02/02/2033	200,000	195,376	0.53
Saudi Government International Bond 'REGS' 4.5% 26/10/2046	350,000	411,428	1.13
Saudi Government International Bond 'REGS' 4.625% 04/10/2047	200,000	239,958	0.66
Saudi Government International Bond 'REGS' 5% 17/04/2049	200,000	253,900	0.70
Saudi Government International Bond 'REGS' 4.5% 22/04/2060	200,000	246,474	0.67
<b>Total Saudi Arabia</b>		<b>2,475,591</b>	<b>6.79</b>
<b>Senegal: 0.57% (31 December 2020: 0.18%)</b>			
Senegal Government International Bond 'REGS' 6.25% 23/05/2033	200,000	206,095	0.57
<b>Total Senegal</b>		<b>206,095</b>	<b>0.57</b>
<b>South Africa: 1.59% (31 December 2020: 2.15%)</b>			
Republic of South Africa Government International Bond 4.85% 27/09/2027	100,000	105,484	0.29
Republic of South Africa Government International Bond 5.875% 22/06/2030	200,000	222,838	0.61
Republic of South Africa Government International Bond 6.25% 08/03/2041	100,000	106,363	0.29
Republic of South Africa Government International Bond 5.75% 30/09/2049	150,000	144,589	0.40
<b>Total South Africa</b>		<b>579,274</b>	<b>1.59</b>
<b>Sri Lanka: 0.59% (31 December 2020: 0.72%)</b>			
Sri Lanka Government International Bond 'REGS' 6.85% 03/11/2025	225,000	114,865	0.31

**Invesco Emerging Markets USD Bond UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets				
<b>Bonds: 98.09% (31 December 2020: 98.39%) (continued)</b>							
<b>Sri Lanka: 0.59% (31 December 2020: 0.72%) (continued)</b>							
Sri Lanka Government International Bond 'REGS' 7.85% 14/03/2029	200,000	100,992	0.28				
<b>Total Sri Lanka</b>		<b>215,857</b>	<b>0.59</b>				
<b>Trinidad and Tobago: 0.28% (31 December 2020: 0.18%)</b>							
Trinidad & Tobago Government International Bond 'REGS' 4.375% 16/01/2024	100,000	102,681	0.28				
<b>Total Trinidad and Tobago</b>		<b>102,681</b>	<b>0.28</b>				
<b>Turkey: 6.00% (31 December 2020: 6.64%)</b>							
Hazine Mustesarligi Varlik Kiralama AS 'REGS' 5.125% 22/06/2026	200,000	191,704	0.52				
Turkey Government International Bond 3.25% 23/03/2023	100,000	97,245	0.27				
Turkey Government International Bond 5.75% 22/03/2024	200,000	195,228	0.53				
Turkey Government International Bond 6.35% 10/08/2024	100,000	98,276	0.27				
Turkey Government International Bond 5.6% 14/11/2024	200,000	192,596	0.53				
Turkey Government International Bond 7.375% 05/02/2025	200,000	201,324	0.55				
Turkey Government International Bond 6.375% 14/10/2025	100,000	97,476	0.27				
Turkey Government International Bond 4.875% 09/10/2026	100,000	90,528	0.25				
Turkey Government International Bond 5.125% 17/02/2028	100,000	89,621	0.25				
Turkey Government International Bond 5.25% 13/03/2030	200,000	171,774	0.47				
Turkey Government International Bond 5.95% 15/01/2031	200,000	179,284	0.49				
Turkey Government International Bond 6.875% 17/03/2036	100,000	94,055	0.26				
Turkey Government International Bond 6.75% 30/05/2040	100,000	90,592	0.25				
Turkey Government International Bond 6% 14/01/2041	100,000	83,416	0.23				
Turkey Government International Bond 4.875% 16/04/2043	200,000	153,368	0.42				
Turkey Government International Bond 5.75% 11/05/2047	200,000	162,102	0.44				
<b>Total Turkey</b>		<b>2,188,589</b>	<b>6.00</b>				
<b>Ukraine: 1.77% (31 December 2020: 1.73%)</b>							
Ukraine Government International Bond 'REGS' 7.75% 01/09/2023	200,000	195,552	0.53				
Ukraine Government International Bond 'REGS' 7.75% 01/09/2027	100,000	94,773	0.26				
Ukraine Government International Bond 'REGS' 6.876% 21/05/2029	200,000	177,660	0.49				
Ukraine Government International Bond 'REGS' 7.375% 25/09/2032	200,000	178,854	0.49				
<b>Total Ukraine</b>		<b>646,839</b>	<b>1.77</b>				
<b>United Arab Emirates: 4.29% (31 December 2020: 4.31%)</b>							
Abu Dhabi Government International Bond 'REGS' 2.5% 16/04/2025	250,000	259,753	0.71				
Abu Dhabi Government International Bond 'REGS' 3.125% 11/10/2027	200,000	214,916	0.59				
Abu Dhabi Government International Bond 'REGS' 3.125% 16/04/2030	200,000	216,800	0.60				
Abu Dhabi Government International Bond 'REGS' 1.7% 02/03/2031	200,000	194,656	0.53				
Abu Dhabi Government International Bond 'REGS' 4.125% 11/10/2047	200,000	240,394	0.66				
Abu Dhabi Government International Bond 'REGS' 3.125% 30/09/2049	200,000	204,626	0.56				
Abu Dhabi Government International Bond 'REGS' 3.875% 16/04/2050	200,000	233,918	0.64				
<b>Total United Arab Emirates</b>		<b>1,565,063</b>	<b>4.29</b>				
<b>Uruguay: 1.94% (31 December 2020: 1.67%)</b>							
Uruguay Government International Bond 4.5% 14/08/2024	200,000	211,826	0.58				
Uruguay Government International Bond 4.375% 23/01/2031	100,000	115,197	0.31				
Uruguay Government International Bond 4.125% 20/11/2045	100,000	118,958	0.33				
Uruguay Government International Bond 4.975% 20/04/2055	200,000	262,638	0.72				
<b>Total Uruguay</b>		<b>708,619</b>	<b>1.94</b>				
<b>Vietnam: 0.00% (31 December 2020: 0.19%)</b>							
<b>Zambia: 0.00% (31 December 2020: 0.18%)</b>							
<b>Total Bonds</b>		<b>35,766,793</b>	<b>98.09</b>				
<b>Investment Funds: 0.59% (31 December 2020: 0.44%)</b>							
<b>Ireland: 0.59% (31 December 2020: 0.44%)</b>							
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	215,589	215,589	0.59				
<b>Total Ireland</b>		<b>215,589</b>	<b>0.59</b>				
<b>Total Investment Funds</b>		<b>215,589</b>	<b>0.59</b>				
<b>Total Value of Investments</b>		<b>35,982,382</b>	<b>98.68</b>				
<b>Total financial assets at fair value through profit or loss</b>		<b>35,982,382</b>	<b>98.68</b>				
Current assets		696,771	1.91				
<b>Total assets</b>		<b>36,679,153</b>	<b>100.59</b>				
		<b>Unrealised</b>					
		<b>Loss</b>					
		<b>USD</b>					
		<b>% of Net</b>					
		<b>Assets</b>					
<b>Futures Description</b>	<b>Contracts</b>	<b>Counterparty</b>	<b>Commitment</b>	<b>Long/Short</b>	<b>Margin USD</b>	<b>Loss USD</b>	<b>% of Net Assets</b>
U.S. 10 Year Note (CBT)		Bank of America					
March 2022	2	Merrill Lynch International	260,620	Short	2,809	(317)	(0.00)
<b>Total unrealised loss on future contracts</b>					<b>2,809</b>	<b>(317)</b>	<b>(0.00)</b>
<b>Total financial liabilities at fair value through profit or loss</b>						<b>(317)</b>	<b>(0.00)</b>
Current liabilities						(213,357)	(0.59)
<b>Net assets attributable to holders of redeemable participating Shares</b>						<b>36,465,479</b>	<b>100.00</b>

**Invesco Emerging Markets USD Bond UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

	<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	98.10
Other assets	1.90
	<b>100.00</b>

## Invesco AT1 Capital Bond UCITS ETF Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.36% (31 December 2020: 97.98%)</b>			
<b>Australia: 3.62% (31 December 2020: 3.98%)</b>			
Australia & New Zealand Banking Group Ltd/United Kingdom 'REGS' FRN (Perpetual)	22,237,000	25,354,105	1.69
Westpac Banking Corp/New Zealand FRN (Perpetual)	27,758,000	28,957,501	1.93
<b>Total Australia</b>		<b>54,311,606</b>	<b>3.62</b>
<b>Denmark: 3.48% (31 December 2020: 2.58%)</b>			
Danske Bank A/S FRN (Perpetual)	16,500,000	17,435,316	1.16
Danske Bank A/S FRN (Perpetual)	16,550,000	18,221,083	1.21
Danske Bank A/S FRN (Perpetual)	16,675,000	16,670,021	1.11
<b>Total Denmark</b>		<b>52,326,420</b>	<b>3.48</b>
<b>Finland: 3.51% (31 December 2020: 2.30%)</b>			
Nordea Bank Abp 'REGS' FRN (Perpetual)	27,737,000	31,584,164	2.10
Nordea Bank Abp 'REGS' FRN (Perpetual)	22,200,000	21,138,862	1.41
<b>Total Finland</b>		<b>52,723,026</b>	<b>3.51</b>
<b>France: 17.73% (31 December 2020: 20.58%)</b>			
BNP Paribas SA 'REGS' FRN (Perpetual)	10,100,000	10,210,154	0.68
BNP Paribas SA 'REGS' FRN (Perpetual)	20,212,000	21,779,083	1.45
BNP Paribas SA 'REGS' FRN (Perpetual)	20,235,000	23,006,143	1.53
BNP Paribas SA 'REGS' FRN (Perpetual)	10,120,000	10,512,004	0.70
BNP Paribas SA 'REGS' FRN (Perpetual)	10,106,000	11,775,004	0.79
BNP Paribas SA 'REGS' FRN (Perpetual)	23,598,000	23,465,750	1.56
BNP Paribas SA 'REGS' FRN (Perpetual)	16,847,000	16,929,126	1.13
Credit Agricole SA 'REGS' FRN (Perpetual)	27,296,000	30,042,523	2.00
Credit Agricole SA 'REGS' FRN (Perpetual)	19,490,000	21,300,069	1.42
Credit Agricole SA 'REGS' FRN (Perpetual)	19,490,000	23,112,858	1.54
Societe Generale SA 'REGS' FRN (Perpetual)	10,697,000	11,456,129	0.76
Societe Generale SA 'REGS' FRN (Perpetual)	14,980,000	16,371,923	1.09
Societe Generale SA 'REGS' FRN (Perpetual)	10,579,000	12,258,020	0.82
Societe Generale SA 'REGS' FRN (Perpetual)	8,450,000	8,611,602	0.57
Societe Generale SA 'REGS' FRN (Perpetual)	10,689,000	11,770,446	0.79
Societe Generale SA 'REGS' FRN (Perpetual)	12,849,000	13,552,831	0.90
<b>Total France</b>		<b>266,153,665</b>	<b>17.73</b>
<b>Germany: 6.40% (31 December 2020: 6.52%)</b>			
Commerzbank AG FRN (Perpetual)	22,200,000	23,864,087	1.59
Deutsche Bank AG FRN (Perpetual)	21,600,000	21,511,598	1.43
Deutsche Bank AG FRN (Perpetual)	26,000,000	28,299,843	1.89
Deutsche Bank AG FRN (Perpetual)	21,600,000	22,416,612	1.49
<b>Total Germany</b>		<b>96,092,140</b>	<b>6.40</b>
<b>Italy: 2.03% (31 December 2020: 2.18%)</b>			
UniCredit SpA FRN (Perpetual)	27,758,000	30,416,347	2.03
<b>Total Italy</b>		<b>30,416,347</b>	<b>2.03</b>
<b>Netherlands: 4.94% (31 December 2020: 4.93%)</b>			
ING Groep NV FRN (Perpetual)	9,288,000	9,460,435	0.63
ING Groep NV FRN (Perpetual)	11,566,000	12,503,526	0.83
ING Groep NV FRN (Perpetual)	11,566,000	12,615,960	0.84
ING Groep NV FRN (Perpetual)	13,859,000	14,910,787	0.99
ING Groep NV FRN (Perpetual)	9,250,000	8,768,601	0.59
ING Groep NV FRN (Perpetual)	7,050,000	7,124,420	0.48
ING Groep NV FRN (Perpetual)	9,250,000	8,724,138	0.58
<b>Total Netherlands</b>		<b>74,107,867</b>	<b>4.94</b>
<b>Norway: 2.43% (31 December 2020: 2.69%)</b>			
DNB Bank ASA FRN (Perpetual)	16,708,000	16,927,347	1.13
DNB Bank ASA FRN (Perpetual)	18,859,000	19,608,372	1.30
<b>Total Norway</b>		<b>36,535,719</b>	<b>2.43</b>
<b>Spain: 6.50% (31 December 2020: 5.51%)</b>			
Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	21,800,000	23,173,930	1.54
Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	22,200,000	23,528,281	1.57
Banco Santander SA FRN (Perpetual)	26,600,000	28,711,242	1.91
Banco Santander SA FRN (Perpetual)	22,200,000	22,228,096	1.48
<b>Total Spain</b>		<b>97,641,549</b>	<b>6.50</b>
<b>Sweden: 1.40% (31 December 2020: 3.45%)</b>			
Skandinaviska Enskilda Banken AB FRN (Perpetual)	20,000,000	21,043,268	1.40
<b>Total Sweden</b>		<b>21,043,268</b>	<b>1.40</b>
<b>Switzerland: 15.59% (31 December 2020: 15.54%)</b>			
Credit Suisse Group AG FRN (Perpetual)	10,900,000	11,185,463	0.75
Credit Suisse Group AG 'REGS' FRN (Perpetual)	14,484,000	15,291,063	1.02
Credit Suisse Group AG 'REGS' FRN (Perpetual)	16,226,000	17,557,535	1.17
Credit Suisse Group AG 'REGS' FRN (Perpetual)	18,067,000	19,281,550	1.28
Credit Suisse Group AG 'REGS' FRN (Perpetual)	10,900,000	11,990,167	0.80
Credit Suisse Group AG 'REGS' FRN (Perpetual)	12,627,000	13,623,912	0.91
Credit Suisse Group AG 'REGS' FRN (Perpetual)	10,736,000	11,057,365	0.74
Credit Suisse Group AG 'REGS' FRN (Perpetual)	7,252,000	7,270,847	0.48

## Invesco AT1 Capital Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.36% (31 December 2020: 97.98%) (continued)</b>			
<b>Switzerland: 15.59% (31 December 2020: 15.54%) (continued)</b>			
Credit Suisse Group AG 'REGS' FRN (Perpetual)	10,700,000	10,432,500	0.69
UBS Group AG FRN (Perpetual)	21,409,000	21,468,849	1.43
UBS Group AG FRN (Perpetual)	13,350,000	14,896,726	0.99
UBS Group AG FRN (Perpetual)	16,800,000	18,693,274	1.25
UBS Group AG FRN (Perpetual)	7,983,000	8,501,092	0.57
UBS Group AG 'REGS' FRN (Perpetual)	26,860,000	28,963,460	1.92
UBS Group AG 'REGS' FRN (Perpetual)	8,000,000	7,902,440	0.53
UBS Group AG 'REGS' FRN (Perpetual)	16,055,000	15,885,941	1.06
<b>Total Switzerland</b>		<b>234,002,184</b>	<b>15.59</b>
<b>United Kingdom: 30.73% (31 December 2020: 27.72%)</b>			
Barclays Plc FRN (Perpetual)	18,811,000	19,140,004	1.28
Barclays Plc FRN (Perpetual)	31,348,000	33,659,611	2.24
Barclays Plc FRN (Perpetual)	25,101,000	27,794,443	1.85
Barclays Plc FRN (Perpetual)	18,821,000	20,429,439	1.36
Barclays Plc FRN (Perpetual)	18,818,000	18,465,932	1.23
HSBC Holdings Plc FRN (Perpetual)	17,111,000	17,820,159	1.19
HSBC Holdings Plc FRN (Perpetual)	16,392,000	17,611,207	1.17
HSBC Holdings Plc FRN (Perpetual)	17,812,000	19,295,257	1.29
HSBC Holdings Plc FRN (Perpetual)	7,350,000	7,359,687	0.49
HSBC Holdings Plc FRN (Perpetual)	21,840,000	23,495,697	1.57
HSBC Holdings Plc FRN (Perpetual)	13,100,000	14,486,342	0.97
HSBC Holdings Plc FRN (Perpetual)	10,944,000	10,963,308	0.73
HSBC Holdings Plc FRN (Perpetual)	7,332,000	7,347,020	0.49
Lloyds Banking Group Plc FRN (Perpetual)	35,424,000	39,207,283	2.61
Lloyds Banking Group Plc FRN (Perpetual)	31,736,000	35,941,020	2.39
NatWest Group Plc FRN (Perpetual)	23,200,000	26,912,520	1.80
NatWest Group Plc FRN (Perpetual)	30,250,000	33,140,992	2.21
NatWest Group Plc FRN (Perpetual)	15,150,000	14,883,651	0.99
Standard Chartered Plc 'REGS' FRN (Perpetual)	12,581,000	12,767,639	0.85
Standard Chartered Plc 'REGS' FRN (Perpetual)	12,600,000	13,392,927	0.89
Standard Chartered Plc 'REGS' FRN (Perpetual)	12,400,000	13,270,148	0.88
Standard Chartered Plc 'REGS' FRN (Perpetual)	18,900,000	18,221,817	1.21
Standard Chartered Plc 'REGS' FRN (Perpetual)	15,763,000	15,674,256	1.04
<b>Total United Kingdom</b>		<b>461,280,359</b>	<b>30.73</b>
<b>Total Bonds</b>		<b>1,476,634,150</b>	<b>98.36</b>
<b>Investment Funds: 0.03% (31 December 2020: 0.68%)</b>			
<b>Ireland: 0.03% (31 December 2020: 0.68%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	454,341	454,341	0.03
<b>Total Ireland</b>		<b>454,341</b>	<b>0.03</b>
<b>Total Investment Funds</b>		<b>454,341</b>	<b>0.03</b>
<b>Total Value of Investments</b>		<b>1,477,088,491</b>	<b>98.39</b>
<b>Unrealised Gain</b>			
<b>USD</b>			
<b>% of</b>			
<b>Net Assets</b>			
<b>Details of Forward Foreign Exchange Contracts</b>	<b>Maturity Date</b>	<b>Counterparty</b>	
Buy 369,686,792 GBP to Sell 489,536,339 USD	05/01/2022	BNY Mellon	11,184,753
Buy 486,043,052 EUR to Sell 547,996,056 USD	05/01/2022	BNY Mellon	4,738,717
Buy 31,194,331 CHF to Sell 33,764,654 USD	05/01/2022	BNY Mellon	472,666
<b>Total unrealised gain on open forward foreign exchange contracts</b>			<b>16,396,136</b>
<b>Total financial assets at fair value through profit or loss</b>			<b>1,493,484,627</b>
Cash and cash equivalents			9,984,867
Current assets			20,638,400
<b>Total assets</b>			<b>1,524,107,894</b>
<b>Unrealised Loss</b>			
<b>USD</b>			
<b>% of</b>			
<b>Net Assets</b>			
<b>Details of Forward Foreign Exchange Contracts</b>	<b>Maturity Date</b>	<b>Counterparty</b>	
Buy 5,344,087 USD to Sell 4,042,079 GBP	05/01/2022	BNY Mellon	(130,695)
Buy 73,434,100 USD to Sell 65,157,334 EUR	05/01/2022	BNY Mellon	(663,706)
Buy 208 USD to Sell 193 CHF	05/01/2022	BNY Mellon	(3)
<b>Total unrealised loss on open forward foreign exchange contracts</b>			<b>(794,404)</b>
<b>Unrealised Loss</b>			
<b>USD</b>			
<b>% of Net Assets</b>			
<b>Futures Description</b>	<b>Contracts</b>	<b>Counterparty</b>	<b>Commitment</b>
		Bank of America	
U.S. 10 Year Note (CBT)		Merrill Lynch	
March 2022	84	International	10,956,550
<b>Total unrealised loss on future contracts</b>			<b>117,676</b>
<b>Total financial liabilities at fair value through profit or loss</b>			<b>(797,229)</b>
Current liabilities			(22,114,535)
<b>Net assets attributable to holders of redeemable participating Shares</b>			<b>1,501,196,130</b>

**Invesco AT1 Capital Bond UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

	<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	96.91
Derivative instruments	1.08
Other assets	2.01
	<b>100.00</b>

## Invesco Variable Rate Preferred Shares UCITS ETF Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 21.86% (31 December 2020: 25.68%)</b>			
<b>Bermuda: 1.28% (31 December 2020: 1.29%)</b>			
Argo Group International Holdings Ltd - Preferred Stock FRN (Perpetual) 7%	453	12,081	0.07
Aspen Insurance Holdings Ltd - Preferred Stock FRN (Perpetual) 5.95%	830	22,368	0.12
Athene Holding Ltd - Preferred Stock FRN (Perpetual) 6.375%	1,711	48,798	0.26
Athene Holding Ltd - Preferred Stock FRN (Perpetual) 6.35%	2,503	73,889	0.40
Enstar Group Ltd - Preferred Stock FRN (Perpetual) 7%	1,107	32,723	0.18
SiriusPoint Ltd - Preferred Stock FRN (Perpetual) 8%	600	16,566	0.09
Textainer Group Holdings Ltd - Preferred Stock FRN (Perpetual) 7%	458	12,230	0.07
Tsakos Energy Navigation Ltd - Preferred Stock FRN (Perpetual) 9.25%	285	6,766	0.04
Tsakos Energy Navigation Ltd - Preferred Stock FRN (Perpetual) 9.5%	404	9,692	0.05
<b>Total Bermuda</b>		<b>235,113</b>	<b>1.28</b>
<b>Canada: 0.53% (31 December 2020: 0.64%)</b>			
Algonquin Power & Utilities Corp - Preferred Stock FRN 6.875%	868	23,089	0.12
Algonquin Power & Utilities Corp - Preferred Stock FRN 6.2%	1,056	28,723	0.16
Enbridge Inc - Preferred Stock FRN 6.375%	1,711	45,735	0.25
<b>Total Canada</b>		<b>97,547</b>	<b>0.53</b>
<b>Marshall Islands: 0.24% (31 December 2020: 0.28%)</b>			
Altera Infrastructure LP - Preferred Stock FRN (Perpetual) 8.875%	401	1,696	0.01
Atlas Corp - Preferred Stock FRN (Perpetual) 8%	453	12,113	0.07
GasLog Partners LP - Preferred Stock FRN (Perpetual) 8.2%	287	7,367	0.04
GasLog Partners LP - Preferred Stock FRN (Perpetual) 8.625%	387	10,190	0.05
Teekay LNG Partners LP - Preferred Stock FRN (Perpetual) 8.5%	513	13,468	0.07
<b>Total Marshall Islands</b>		<b>44,834</b>	<b>0.24</b>
<b>Netherlands: 0.00% (31 December 2020: 0.11%)</b>			
<b>United States: 19.81% (31 December 2020: 23.36%)</b>			
ACRES Commercial Realty Corp - Preferred Stock FRN (Perpetual) 8.625%	295	7,517	0.04
AGNC Investment Corp - Preferred Stock FRN (Perpetual) 7%	981	25,222	0.14
AGNC Investment Corp - Preferred Stock FRN (Perpetual) 6.875%	709	18,264	0.10
AGNC Investment Corp - Preferred Stock FRN (Perpetual) 6.5%	1,215	31,189	0.17
AGNC Investment Corp - Preferred Stock FRN (Perpetual) 6.125%	1,635	41,300	0.22
Air Lease Corp - Preferred Stock FRN (Perpetual) 6.15%	754	19,574	0.11
Allstate Corp/The - Preferred Stock FRN 5.1%	1,409	37,212	0.20
American Equity Investment Life Holding Co - Preferred Stock FRN (Perpetual) 5.95%	1,107	30,442	0.17
American Equity Investment Life Holding Co - Preferred Stock FRN (Perpetual) 6.625%	905	25,403	0.14
Annaly Capital Management Inc - Preferred Stock FRN (Perpetual) 6.95%	2,173	55,585	0.30
Annaly Capital Management Inc - Preferred Stock FRN (Perpetual) 6.5%	1,183	30,155	0.16
Annaly Capital Management Inc - Preferred Stock FRN (Perpetual) 6.75%	1,335	35,404	0.19
Arbor Realty Trust Inc - Preferred Stock FRN (Perpetual) 6.25%	500	12,715	0.07
Bank of America Corp - Preferred Stock FRN 6.45%	3,060	81,855	0.45
Bank of America Corp - Preferred Stock FRN (Perpetual) 3%	900	21,276	0.12
Bank of America Corp - Preferred Stock FRN (Perpetual) 4%	1,269	32,182	0.18
Bank of America Corp - Preferred Stock FRN (Perpetual) 4%	633	16,186	0.09
Bank of America Corp - Preferred Stock FRN (Perpetual) 4%	955	24,400	0.13
Chimera Investment Corp - Preferred Stock FRN (Perpetual) 8%	981	25,065	0.14
Chimera Investment Corp - Preferred Stock FRN (Perpetual) 8%	604	15,251	0.08
Chimera Investment Corp - Preferred Stock FRN (Perpetual) 7.75%	785	19,656	0.11
CHS Inc - Preferred Stock FRN (Perpetual) 7.1%	1,267	34,817	0.19
CHS Inc - Preferred Stock FRN (Perpetual) 6.75%	1,486	41,222	0.22
Citigroup Capital XIII - Preferred Stock FRN 6.499%	6,559	182,996	1.00
Citigroup Inc - Preferred Stock FRN (Perpetual) 7.125%	2,759	75,486	0.41
Citigroup Inc - Preferred Stock FRN (Perpetual) 6.875%	4,399	121,588	0.66
Citizens Financial Group Inc - Preferred Stock FRN (Perpetual) 6.35%	905	24,951	0.14
Compass Diversified Holdings - Preferred Stock FRN (Perpetual) 7.875%	233	6,501	0.04
ConnectOne Bancorp Inc - Preferred Stock FRN (Perpetual) 5.25%	300	7,920	0.04
DCP Midstream LP - Preferred Stock FRN (Perpetual) 7.875%	487	12,126	0.07
DCP Midstream LP - Preferred Stock FRN (Perpetual) 7.95%	267	6,686	0.04
Dynex Capital Inc - Preferred Stock FRN (Perpetual) 6.9%	272	7,091	0.04
Ellington Financial Inc - Preferred Stock FRN (Perpetual) 6.75%	281	7,416	0.04
Energy Transfer LP - Preferred Stock FRN (Perpetual) 7.375%	1,258	31,198	0.17
Energy Transfer LP - Preferred Stock FRN (Perpetual) 7.625%	1,243	31,162	0.17
Energy Transfer LP - Preferred Stock FRN (Perpetual) 7.6%	2,314	58,660	0.32
Fifth Third Bancorp - Preferred Stock FRN (Perpetual) 6.625%	1,258	35,023	0.19
First Horizon Corp - Preferred Stock FRN (Perpetual) 6.1%	250	6,735	0.04
FNB Corp/PA - Preferred Stock FRN (Perpetual) 7.25%	261	7,138	0.04
Fortress Transportation and Infrastructure Investors LLC - Preferred Stock FRN (Perpetual) 8.25%	294	7,620	0.04
Fortress Transportation and Infrastructure Investors LLC - Preferred Stock FRN (Perpetual) 8%	386	9,727	0.05
Fortress Transportation and Infrastructure Investors LLC - Preferred Stock FRN (Perpetual) 8.25%	288	7,710	0.04
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 3.75%	2,163	54,810	0.30
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 4%	566	14,365	0.08
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 4%	3,950	100,449	0.55
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 5.5%	2,918	77,181	0.42



## Invesco Variable Rate Preferred Shares UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 21.86% (31 December 2020: 25.68%) (continued)</b>			
<b>United States: 19.81% (31 December 2020: 23.36%) (continued)</b>			
Goldman Sachs Group Inc/The - Preferred Stock FRN (Perpetual) 6.375%	2,012	56,678	0.31
Hartford Financial Services Group Inc/The - Preferred Stock FRN 7.875%	1,711	43,545	0.24
Heartland Financial USA Inc - Preferred Stock FRN (Perpetual) 7%	288	8,127	0.04
KeyCorp - Preferred Stock FRN (Perpetual) 6.125%	1,485	44,906	0.24
Merchants Bancorp/IN - Preferred Stock FRN (Perpetual) 6%	321	8,375	0.05
MetLife Inc - Preferred Stock FRN (Perpetual) 4%	1,772	45,345	0.25
MFA Financial Inc - Preferred Stock FRN (Perpetual) 6.5%	830	19,621	0.11
Morgan Stanley - Preferred Stock FRN (Perpetual) 4%	3,220	80,822	0.44
Morgan Stanley - Preferred Stock FRN (Perpetual) 7.125%	2,507	69,319	0.38
Morgan Stanley - Preferred Stock FRN (Perpetual) 6.875%	2,465	68,305	0.37
Morgan Stanley - Preferred Stock FRN (Perpetual) 6.375%	2,918	82,288	0.45
Morgan Stanley - Preferred Stock FRN (Perpetual) 5.85%	2,918	84,885	0.46
New Residential Investment Corp - Preferred Stock FRN (Perpetual) 7.125%	853	21,658	0.12
New Residential Investment Corp - Preferred Stock FRN (Perpetual) 7.5%	469	12,199	0.07
New Residential Investment Corp - Preferred Stock FRN (Perpetual) 6.375%	1,215	28,139	0.15
New Residential Investment Corp - Preferred Stock FRN (Perpetual) 7%	1,300	33,332	0.18
New York Community Bancorp Inc - Preferred Stock FRN (Perpetual) 6.375%	1,454	41,250	0.22
New York Mortgage Trust Inc - Preferred Stock FRN (Perpetual) 7.875%	545	13,821	0.08
New York Mortgage Trust Inc - Preferred Stock FRN (Perpetual) 6.875%	325	7,979	0.04
New York Mortgage Trust Inc - Preferred Stock FRN (Perpetual) 8%	452	11,535	0.06
NGL Energy Partners LP - Preferred Stock FRN (Perpetual) 9%	950	13,300	0.07
NiSource Inc - Preferred Stock FRN (Perpetual) 6.5%	1,409	38,353	0.21
NuStar Energy LP - Preferred Stock FRN (Perpetual) 6.969%	684	17,305	0.09
NuStar Energy LP - Preferred Stock FRN (Perpetual) 7.625%	1,162	26,145	0.14
NuStar Energy LP - Preferred Stock FRN (Perpetual) 9%	521	13,088	0.07
NuStar Logistics LP - Preferred Stock FRN 6.943%	1,115	28,120	0.15
PennyMac Mortgage Investment Trust - Preferred Stock FRN (Perpetual) 8.125%	282	7,456	0.04
PennyMac Mortgage Investment Trust - Preferred Stock FRN (Perpetual) 8%	588	15,523	0.08
People's United Financial Inc - Preferred Stock FRN (Perpetual) 5.625%	754	20,999	0.11
PNC Financial Services Group Inc/The - Preferred Stock FRN (Perpetual) 6.125%	4,356	112,123	0.61
Regions Financial Corp - Preferred Stock FRN (Perpetual) 6.375%	1,509	43,625	0.24
Regions Financial Corp - Preferred Stock FRN (Perpetual) 5.7%	1,509	43,610	0.24
Reinsurance Group of America Inc - Preferred Stock FRN 6.2%	1,207	31,225	0.17
Reinsurance Group of America Inc - Preferred Stock FRN 5.75%	1,107	32,457	0.18
SCE Trust III - Preferred Stock FRN (Perpetual) 5.75%	830	21,148	0.12
SCE Trust IV - Preferred Stock FRN (Perpetual) 5.375%	981	24,584	0.13
SCE Trust V - Preferred Stock FRN (Perpetual) 5.45%	905	22,743	0.12
State Street Corp - Preferred Stock FRN (Perpetual) 5.9%	2,128	58,116	0.32
State Street Corp - Preferred Stock FRN (Perpetual) 5.35%	1,435	41,055	0.22
Synovus Financial Corp - Preferred Stock FRN (Perpetual) 6.3%	604	15,946	0.09
Synovus Financial Corp - Preferred Stock FRN (Perpetual) 5.875%	1,055	28,485	0.15
Truist Financial Corp - Preferred Stock FRN (Perpetual) 4%	521	13,416	0.07
Two Harbors Investment Corp - Preferred Stock FRN (Perpetual) 7.25%	890	22,686	0.12
Two Harbors Investment Corp - Preferred Stock FRN (Perpetual) 8.125%	434	11,427	0.06
Two Harbors Investment Corp - Preferred Stock FRN (Perpetual) 7.625%	868	22,629	0.12
US Bancorp - Preferred Stock FRN (Perpetual) 6.5%	3,220	80,500	0.44
US Bancorp - Preferred Stock FRN (Perpetual) 1.229%	43	41,280	0.22
US Bancorp - Preferred Stock FRN (Perpetual) 3.5%	2,918	72,425	0.39
Valley National Bancorp - Preferred Stock FRN (Perpetual) 6.25%	290	8,799	0.05
Voya Financial Inc - Preferred Stock FRN (Perpetual) 5.35%	905	26,725	0.15
Wells Fargo & Co - Preferred Stock FRN (Perpetual) 5.85%	4,961	132,905	0.72
Wells Fargo & Co - Preferred Stock FRN (Perpetual) 6.625%	2,394	66,649	0.36
WesBanco Inc - Preferred Stock FRN (Perpetual) 6.75%	402	11,666	0.06
WESCO International Inc - Preferred Stock FRN (Perpetual) 10.625%	1,530	46,894	0.26
Western Alliance Bancorp - Preferred Stock FRN (Perpetual) 4.25%	900	23,580	0.13
Wintrust Financial Corp - Preferred Stock FRN (Perpetual) 6.5%	328	8,994	0.05
Wintrust Financial Corp - Preferred Stock FRN (Perpetual) 6.875%	868	23,705	0.13
Zions Bancorp NA - Preferred Stock FRN (Perpetual) 6.3%	418	11,102	0.06
<b>Total United States</b>		<b>3,639,348</b>	<b>19.81</b>
<b>Total Equities</b>		<b>4,016,842</b>	<b>21.86</b>
<b>Bonds: 76.60% (31 December 2020: 73.37%)</b>			
<b>Canada: 5.59% (31 December 2020: 4.03%)</b>			
Bank of Montreal FRN (Perpetual)	37,000	38,619	0.21
Bank of Nova Scotia/The FRN (Perpetual)	91,000	90,636	0.49
Bank of Nova Scotia/The FRN (Perpetual)	91,000	97,740	0.53
Emera Inc FRN 15/06/2076	88,000	101,530	0.55
Enbridge Inc FRN 15/01/2077	52,000	55,933	0.30
Enbridge Inc FRN 15/07/2077	75,000	79,026	0.43
Enbridge Inc FRN 01/03/2078	60,000	65,175	0.36
Enbridge Inc FRN 15/07/2080	75,000	83,437	0.45
TransCanada PipeLines Ltd FRN 15/05/2067	75,000	64,333	0.35
TransCanada Trust FRN 20/05/2075	52,000	54,730	0.30
TransCanada Trust FRN 15/08/2076	88,000	96,360	0.53
TransCanada Trust FRN 15/03/2077	110,000	113,784	0.62
TransCanada Trust FRN 15/09/2079	80,000	85,700	0.47
<b>Total Canada</b>		<b>1,027,003</b>	<b>5.59</b>

## Invesco Variable Rate Preferred Shares UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 76.60% (31 December 2020: 73.37%) (continued)</b>			
<b>Netherlands: 1.05% (31 December 2020: 0.96%)</b>			
Aegon NV FRN 11/04/2048	100,000	114,284	0.62
AerCap Holdings NV FRN 10/10/2079	75,000	77,735	0.43
<b>Total Netherlands</b>		<b>192,019</b>	<b>1.05</b>
<b>United Kingdom: 4.05% (31 December 2020: 3.67%)</b>			
BP Capital Markets Plc FRN (Perpetual)	179,000	187,503	1.02
BP Capital Markets Plc FRN (Perpetual)	184,000	199,180	1.08
Vodafone Group Plc FRN 04/04/2079	147,000	177,949	0.97
Vodafone Group Plc FRN 04/06/2081	37,000	36,335	0.20
Vodafone Group Plc FRN 04/06/2081	75,000	74,368	0.41
Vodafone Group Plc FRN 04/06/2081	67,000	68,615	0.37
<b>Total United Kingdom</b>		<b>743,950</b>	<b>4.05</b>
<b>United States: 65.91% (31 December 2020: 64.71%)</b>			
Allstate Corp/The FRN 15/08/2053	57,000	59,294	0.32
Allstate Corp/The FRN 15/05/2057	37,000	48,627	0.26
Ally Financial Inc FRN (Perpetual)	99,000	103,022	0.56
Ally Financial Inc FRN (Perpetual)	75,000	77,497	0.42
American Electric Power Co Inc FRN 15/02/2062	50,000	50,789	0.28
American Express Co FRN (Perpetual)	117,000	117,395	0.64
American International Group Inc FRN 01/04/2048	55,000	61,875	0.34
Assurant Inc FRN 27/03/2048	29,000	33,169	0.18
BAC Capital Trust XIV FRN (Perpetual)	36,000	35,915	0.19
Bank of America Corp FRN (Perpetual)	75,000	77,484	0.42
Bank of America Corp FRN (Perpetual)	70,000	73,281	0.40
Bank of America Corp FRN (Perpetual)	146,000	157,224	0.86
Bank of America Corp FRN (Perpetual)	100,000	109,747	0.60
Bank of America Corp FRN (Perpetual)	78,000	78,975	0.43
Bank of America Corp FRN (Perpetual)	139,000	150,738	0.82
Bank of America Corp FRN (Perpetual)	70,000	79,100	0.43
Bank of America Corp FRN (Perpetual)	172,000	191,565	1.04
Bank of New York Mellon Corp/The FRN (Perpetual)	37,000	37,254	0.20
Bank of New York Mellon Corp/The FRN (Perpetual)	72,000	76,986	0.42
Bank of New York Mellon Corp/The FRN (Perpetual)	44,000	45,155	0.25
Bank of New York Mellon Corp/The FRN (Perpetual)	74,000	77,515	0.42
Bank of New York Mellon Corp/The FRN (Perpetual)	95,000	95,577	0.52
Buckeye Partners LP FRN 22/01/2078	28,000	24,803	0.13
Capital One Financial Corp FRN (Perpetual)	75,000	75,562	0.41
CenterPoint Energy Inc FRN (Perpetual)	60,000	62,438	0.34
Charles Schwab Corp/The FRN (Perpetual)	45,000	45,081	0.24
Charles Schwab Corp/The FRN (Perpetual)	29,000	29,145	0.16
Charles Schwab Corp/The FRN (Perpetual)	183,000	199,928	1.09
Charles Schwab Corp/The FRN (Perpetual)	165,000	168,506	0.92
Charles Schwab Corp/The FRN (Perpetual)	37,000	38,428	0.21
Charles Schwab Corp/The FRN (Perpetual)	183,000	185,059	1.01
Citigroup Inc FRN (Perpetual)	110,000	113,575	0.62
Citigroup Inc FRN (Perpetual)	51,000	52,657	0.29
Citigroup Inc FRN (Perpetual)	89,000	90,891	0.49
Citigroup Inc FRN (Perpetual)	128,000	134,481	0.73
Citigroup Inc FRN (Perpetual)	106,000	109,445	0.60
Citigroup Inc FRN (Perpetual)	108,000	109,372	0.59
Citigroup Inc FRN (Perpetual)	146,000	156,585	0.85
Citigroup Inc FRN (Perpetual)	110,000	111,100	0.60
Citigroup Inc FRN (Perpetual)	168,000	168,420	0.92
Citigroup Inc FRN (Perpetual)	110,000	124,333	0.68
Citigroup Inc FRN (Perpetual)	70,000	71,312	0.39
Citizens Financial Group Inc FRN (Perpetual)	30,000	32,888	0.18
CMS Energy Corp FRN 01/06/2050	35,000	38,150	0.21
CMS Energy Corp FRN 01/12/2050	29,000	28,565	0.15
Comerica Inc FRN (Perpetual)	29,000	31,683	0.17
DCP Midstream LP FRN (Perpetual)	37,000	36,630	0.20
Discover Financial Services FRN (Perpetual)	37,000	40,830	0.22
Discover Financial Services FRN (Perpetual)	39,000	41,827	0.23
Dominion Energy Inc FRN 01/10/2054	52,000	55,595	0.30
Dominion Energy Inc FRN (Perpetual)	60,000	62,700	0.34
Duke Energy Corp FRN 15/01/2082	37,000	36,083	0.20
Duke Energy Corp FRN (Perpetual)	75,000	78,000	0.42
Edison International FRN (Perpetual)	91,000	95,445	0.52
Edison International FRN (Perpetual)	50,000	51,215	0.28
Energy Transfer LP FRN 01/11/2066	41,000	32,857	0.18
Energy Transfer LP FRN (Perpetual)	69,000	60,120	0.33
Energy Transfer LP FRN (Perpetual)	37,000	37,139	0.20
Energy Transfer LP FRN (Perpetual)	63,000	64,260	0.35
Energy Transfer LP FRN (Perpetual)	41,000	38,998	0.21
Energy Transfer LP FRN (Perpetual)	78,000	79,365	0.43
EnLink Midstream Partners LP FRN (Perpetual)	29,000	23,205	0.13
Enterprise Products Operating LLC FRN 16/08/2077	53,000	49,689	0.27
Enterprise Products Operating LLC FRN 16/08/2077	75,000	76,654	0.42

## Invesco Variable Rate Preferred Shares UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 76.60% (31 December 2020: 73.37%) (continued)</b>			
<b>United States: 65.91% (31 December 2020: 64.71%) (continued)</b>			
Enterprise Products Operating LLC FRN 15/02/2078	53,000	53,226	0.29
Equitable Holdings Inc FRN (Perpetual)	37,000	38,850	0.21
Fifth Third Bancorp FRN (Perpetual)	45,000	45,855	0.25
Fifth Third Bancorp FRN (Perpetual)	24,000	25,470	0.14
General Electric Co FRN (Perpetual)	412,000	409,940	2.23
General Motors Financial Co Inc FRN (Perpetual)	74,000	79,365	0.43
General Motors Financial Co Inc FRN (Perpetual)	37,000	41,111	0.22
General Motors Financial Co Inc FRN (Perpetual)	37,000	42,319	0.23
Goldman Sachs Capital II FRN (Perpetual)	57,000	56,003	0.30
Goldman Sachs Group Inc/The FRN (Perpetual)	110,000	110,550	0.60
Goldman Sachs Group Inc/The FRN (Perpetual)	37,000	39,127	0.21
Goldman Sachs Group Inc/The FRN (Perpetual)	24,000	24,216	0.13
Goldman Sachs Group Inc/The FRN (Perpetual)	45,000	46,800	0.25
Goldman Sachs Group Inc/The FRN (Perpetual)	46,000	45,885	0.25
Goldman Sachs Group Inc/The FRN (Perpetual)	56,000	55,580	0.30
Goldman Sachs Group Inc/The FRN (Perpetual)	50,000	50,859	0.28
Goldman Sachs Group Inc/The FRN (Perpetual)	44,000	48,015	0.26
Huntington Bancshares Inc/OH FRN (Perpetual)	37,000	37,740	0.20
Huntington Bancshares Inc/OH FRN (Perpetual)	35,000	37,056	0.20
Huntington Bancshares Inc/OH FRN (Perpetual)	38,000	43,510	0.24
JPMorgan Chase & Co FRN 15/05/2047	30,000	25,293	0.14
JPMorgan Chase & Co FRN (Perpetual)	140,000	140,922	0.77
JPMorgan Chase & Co FRN (Perpetual)	175,000	175,654	0.96
JPMorgan Chase & Co FRN (Perpetual)	201,000	202,006	1.10
JPMorgan Chase & Co FRN (Perpetual)	88,000	87,791	0.48
JPMorgan Chase & Co FRN (Perpetual)	105,000	107,701	0.59
JPMorgan Chase & Co FRN (Perpetual)	105,000	109,607	0.60
JPMorgan Chase & Co FRN (Perpetual)	141,000	152,914	0.83
JPMorgan Chase & Co FRN (Perpetual)	70,000	74,725	0.41
JPMorgan Chase & Co FRN (Perpetual)	152,000	156,275	0.85
JPMorgan Chase & Co FRN (Perpetual)	112,000	118,230	0.64
JPMorgan Chase & Co FRN (Perpetual)	210,000	215,775	1.17
JPMorgan Chase & Co FRN (Perpetual)	105,000	105,591	0.57
JPMorgan Chase & Co FRN (Perpetual)	141,000	141,000	0.77
KeyCorp FRN (Perpetual)	39,000	42,266	0.23
Lincoln National Corp FRN 17/05/2066	41,000	36,592	0.20
Lincoln National Corp FRN 20/04/2067	32,000	27,600	0.15
M&T Bank Corp FRN (Perpetual)	24,000	25,785	0.14
M&T Bank Corp FRN (Perpetual)	28,000	28,910	0.16
M&T Bank Corp FRN (Perpetual)	37,000	36,345	0.20
M&T Bank Corp FRN (Perpetual)	36,000	38,560	0.21
Markel Corp FRN (Perpetual)	45,000	49,388	0.27
Mellon Capital IV FRN (Perpetual)	37,000	37,004	0.20
MetLife Inc FRN (Perpetual)	74,000	75,665	0.41
MetLife Inc FRN (Perpetual)	37,000	41,596	0.23
Morgan Stanley FRN (Perpetual)	95,000	95,049	0.52
Morgan Stanley FRN (Perpetual)	29,000	32,679	0.18
National Rural Utilities Cooperative Finance Corp FRN 30/04/2043	30,000	30,692	0.17
National Rural Utilities Cooperative Finance Corp FRN 20/04/2046	24,000	25,833	0.14
Nationwide Financial Services Inc 6.75% 15/05/2037	30,000	36,225	0.20
NextEra Energy Capital Holdings Inc FRN 01/12/2077	41,000	43,712	0.24
NextEra Energy Capital Holdings Inc FRN 01/05/2079	37,000	41,959	0.23
NiSource Inc FRN (Perpetual)	29,000	29,942	0.16
Northern Trust Corp FRN (Perpetual)	37,000	39,856	0.22
PartnerRe Finance B LLC FRN 01/10/2050	37,000	38,974	0.21
Plains All American Pipeline LP FRN (Perpetual)	60,000	51,225	0.28
PNC Financial Services Group Inc/The FRN (Perpetual)	72,000	72,126	0.39
PNC Financial Services Group Inc/The FRN (Perpetual)	37,000	37,763	0.21
PNC Financial Services Group Inc/The FRN (Perpetual)	110,000	108,541	0.59
PNC Financial Services Group Inc/The FRN (Perpetual)	39,000	41,467	0.23
PPL Capital Funding Inc FRN 30/03/2067	35,000	32,944	0.18
Principal Financial Group Inc FRN 15/05/2055	28,000	27,926	0.15
Progressive Corp/The FRN (Perpetual)	37,000	37,925	0.21
Prudential Financial Inc FRN 15/09/2042	75,000	76,662	0.42
Prudential Financial Inc FRN 15/06/2043	109,000	113,440	0.62
Prudential Financial Inc FRN 15/03/2044	37,000	38,555	0.21
Prudential Financial Inc FRN 15/05/2045	75,000	80,082	0.44
Prudential Financial Inc FRN 15/09/2047	52,000	54,235	0.29
Prudential Financial Inc FRN 15/09/2048	70,000	78,489	0.43
Prudential Financial Inc FRN 01/10/2050	55,000	55,701	0.30
Regions Financial Corp FRN (Perpetual)	24,000	26,340	0.14
Sempra Energy FRN 01/04/2052	70,000	70,929	0.39
Sempra Energy FRN (Perpetual)	68,000	72,983	0.40
Southern California Edison Co FRN (Perpetual)	24,000	24,009	0.13
Southern Co/The FRN 15/01/2051	91,000	93,275	0.51
Southern Co/The FRN 15/09/2051	75,000	75,187	0.41

## Invesco Variable Rate Preferred Shares UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 76.60% (31 December 2020: 73.37%) (continued)</b>			
<b>United States: 65.91% (31 December 2020: 64.71%) (continued)</b>			
Southern Co/The FRN 15/03/2057	41,000	41,098	0.22
Stanley Black & Decker Inc FRN 15/03/2060	57,000	58,641	0.32
State Street Corp FRN 15/06/2047	37,000	31,616	0.17
State Street Corp FRN (Perpetual)	37,000	38,135	0.21
SVB Financial Group FRN (Perpetual)	75,000	75,469	0.41
SVB Financial Group FRN (Perpetual)	70,000	71,111	0.39
SVB Financial Group FRN (Perpetual)	57,000	56,658	0.31
SVB Financial Group FRN (Perpetual)	45,000	46,376	0.25
Truist Bank FRN 15/05/2027	24,000	23,357	0.13
Truist Financial Corp FRN (Perpetual)	124,000	129,580	0.70
Truist Financial Corp FRN (Perpetual)	57,000	57,926	0.31
Truist Financial Corp FRN (Perpetual)	70,000	75,277	0.41
Truist Financial Corp FRN (Perpetual)	37,000	39,127	0.21
Truist Financial Corp FRN (Perpetual)	70,000	78,400	0.43
US Bancorp FRN (Perpetual)	110,000	110,253	0.60
US Bancorp FRN (Perpetual)	75,000	81,215	0.44
USB Capital IX FRN (Perpetual)	51,000	49,462	0.27
ViacomCBS Inc FRN 28/02/2057	39,000	38,945	0.21
ViacomCBS Inc FRN 28/02/2057	49,000	55,254	0.30
Voya Financial Inc FRN 23/01/2048	24,000	24,125	0.13
Voya Financial Inc FRN 15/05/2053	52,000	53,968	0.29
WEC Energy Group Inc FRN 15/05/2067	37,000	34,456	0.19
Wells Fargo & Co FRN (Perpetual)	144,000	152,030	0.83
Wells Fargo & Co FRN (Perpetual)	144,000	157,680	0.86
Wells Fargo & Co FRN (Perpetual)	252,000	259,088	1.41
<b>Total United States</b>		<b>12,109,847</b>	<b>65.91</b>
<b>Total Bonds</b>		<b>14,072,819</b>	<b>76.60</b>
<b>Investment Funds: 0.74% (31 December 2020: 7.99%)</b>			
<b>Ireland: 0.74% (31 December 2020: 7.99%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	136,208	136,208	0.74
<b>Total Ireland</b>		<b>136,208</b>	<b>0.74</b>
<b>Total Investment Funds</b>		<b>136,208</b>	<b>0.74</b>
<b>Total Value of Investments</b>		<b>18,225,869</b>	<b>99.20</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>18,225,869</b>	<b>99.20</b>
Cash and cash equivalents		6,561	0.04
Current assets		148,913	0.81
<b>Total assets</b>		<b>18,381,343</b>	<b>100.05</b>
Current liabilities		(8,243)	(0.05)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>18,373,100</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			99.15
Other assets			0.85
			<b>100.00</b>

# Invesco US Treasury Bond UCITS ETF

## Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.93% (31 December 2020: 99.47%)</b>			
<b>United States: 98.93% (31 December 2020: 99.47%)</b>			
United States Treasury Note/Bond 1.625% 15/12/2022	2,227,000	2,253,359	0.25
United States Treasury Note/Bond 0.125% 31/12/2022	4,425,000	4,411,518	0.49
United States Treasury Note/Bond 2.125% 31/12/2022	3,738,000	3,800,495	0.42
United States Treasury Note/Bond 1.5% 15/01/2023	2,044,000	2,066,276	0.23
United States Treasury Note/Bond 0.125% 31/01/2023	4,646,000	4,630,029	0.52
United States Treasury Note/Bond 1.75% 31/01/2023	2,036,000	2,064,472	0.23
United States Treasury Note/Bond 2.375% 31/01/2023	2,274,000	2,320,990	0.26
United States Treasury Note/Bond 1.375% 15/02/2023	2,119,000	2,141,101	0.24
United States Treasury Note/Bond 2% 15/02/2023	3,257,000	3,312,725	0.37
United States Treasury Note/Bond 7.125% 15/02/2023	406,000	435,720	0.05
United States Treasury Note/Bond 0.125% 28/02/2023	4,306,000	4,288,675	0.48
United States Treasury Note/Bond 1.5% 28/02/2023	1,744,000	1,764,574	0.20
United States Treasury Note/Bond 2.625% 28/02/2023	1,989,000	2,038,103	0.23
United States Treasury Note/Bond 0.5% 15/03/2023	2,663,000	2,663,520	0.30
United States Treasury Note/Bond 0.125% 31/03/2023	4,393,000	4,372,236	0.49
United States Treasury Note/Bond 1.5% 31/03/2023	2,199,000	2,225,714	0.25
United States Treasury Note/Bond 2.5% 31/03/2023	2,014,000	2,063,406	0.23
United States Treasury Note/Bond 0.25% 15/04/2023	2,775,000	2,765,678	0.31
United States Treasury Note/Bond 0.125% 30/04/2023	4,125,000	4,102,603	0.46
United States Treasury Note/Bond 1.625% 30/04/2023	1,957,000	1,985,055	0.22
United States Treasury Note/Bond 2.75% 30/04/2023	2,065,000	2,125,256	0.24
United States Treasury Note/Bond 0.125% 15/05/2023	2,884,000	2,867,552	0.32
United States Treasury Note/Bond 1.75% 15/05/2023	3,664,000	3,724,112	0.41
United States Treasury Note/Bond 0.125% 31/05/2023	4,320,000	4,293,338	0.48
United States Treasury Note/Bond 1.625% 31/05/2023	1,898,000	1,926,618	0.21
United States Treasury Note/Bond 2.75% 31/05/2023	1,872,000	1,929,623	0.21
United States Treasury Note/Bond 0.25% 15/06/2023	2,857,000	2,843,719	0.32
United States Treasury Note/Bond 0.125% 30/06/2023	5,165,000	5,130,298	0.57
United States Treasury Note/Bond 1.375% 30/06/2023	2,068,000	2,092,477	0.23
United States Treasury Note/Bond 2.625% 30/06/2023	1,923,000	1,981,216	0.22
United States Treasury Note/Bond 0.125% 15/07/2023	3,122,000	3,099,439	0.35
United States Treasury Note/Bond 0.125% 31/07/2023	5,014,000	4,974,828	0.55
United States Treasury Note/Bond 1.25% 31/07/2023	2,221,000	2,243,297	0.25
United States Treasury Note/Bond 2.75% 31/07/2023	2,030,000	2,098,037	0.23
United States Treasury Note/Bond 0.125% 15/08/2023	3,153,000	3,127,259	0.35
United States Treasury Note/Bond 2.5% 15/08/2023	3,556,000	3,662,263	0.41
United States Treasury Note/Bond 6.25% 15/08/2023	583,000	635,516	0.07
United States Treasury Note/Bond 0.125% 31/08/2023	5,119,000	5,074,409	0.57
United States Treasury Note/Bond 1.375% 31/08/2023	2,372,000	2,400,075	0.27
United States Treasury Note/Bond 2.75% 31/08/2023	1,752,000	1,812,293	0.20
United States Treasury Note/Bond 0.125% 15/09/2023	3,079,000	3,050,856	0.34
United States Treasury Note/Bond 0.25% 30/09/2023	5,165,000	5,129,087	0.57
United States Treasury Note/Bond 1.375% 30/09/2023	2,259,000	2,286,267	0.25
United States Treasury Note/Bond 2.875% 30/09/2023	2,302,000	2,389,944	0.27
United States Treasury Note/Bond 0.125% 15/10/2023	3,433,000	3,398,804	0.38
United States Treasury Note/Bond 0.375% 31/10/2023	5,165,000	5,135,543	0.57
United States Treasury Note/Bond 1.625% 31/10/2023	1,911,000	1,943,173	0.22
United States Treasury Note/Bond 2.875% 31/10/2023	2,090,000	2,172,375	0.24
United States Treasury Note/Bond 0.25% 15/11/2023	4,085,000	4,051,490	0.45
United States Treasury Note/Bond 2.75% 15/11/2023	4,724,000	4,902,626	0.55
United States Treasury Note/Bond 0.5% 30/11/2023	4,993,000	4,974,471	0.55
United States Treasury Note/Bond 2.125% 30/11/2023	2,193,000	2,251,766	0.25
United States Treasury Note/Bond 2.875% 30/11/2023	1,972,000	2,052,806	0.23
United States Treasury Note/Bond 0.125% 15/12/2023	3,819,000	3,775,738	0.42
United States Treasury Note/Bond 2.25% 31/12/2023	1,963,000	2,021,967	0.23
United States Treasury Note/Bond 2.625% 31/12/2023	2,237,000	2,320,451	0.26
United States Treasury Note/Bond 0.125% 15/01/2024	3,934,000	3,884,518	0.43
United States Treasury Note/Bond 2.25% 31/01/2024	2,143,000	2,208,797	0.25
United States Treasury Note/Bond 2.5% 31/01/2024	2,615,000	2,708,772	0.30
United States Treasury Note/Bond 0.125% 15/02/2024	4,989,000	4,924,689	0.55
United States Treasury Note/Bond 2.75% 15/02/2024	4,058,000	4,226,661	0.47
United States Treasury Note/Bond 2.125% 29/02/2024	2,059,000	2,118,035	0.24
United States Treasury Note/Bond 2.375% 29/02/2024	1,937,000	2,002,979	0.22
United States Treasury Note/Bond 0.25% 15/03/2024	4,874,000	4,816,121	0.54
United States Treasury Note/Bond 2.125% 31/03/2024	4,356,000	4,483,277	0.50
United States Treasury Note/Bond 0.375% 15/04/2024	3,690,000	3,653,388	0.41

## Invesco US Treasury Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.93% (31 December 2020: 99.47%) (continued)</b>			
<b>United States: 98.93% (31 December 2020: 99.47%) (continued)</b>			
United States Treasury Note/Bond 2% 30/04/2024	2,112,000	2,169,420	0.24
United States Treasury Note/Bond 2.25% 30/04/2024	3,054,000	3,154,209	0.35
United States Treasury Note/Bond 0.25% 15/05/2024	4,444,000	4,384,284	0.49
United States Treasury Note/Bond 2.5% 15/05/2024	5,084,000	5,281,799	0.59
United States Treasury Note/Bond 2% 31/05/2024	3,503,000	3,599,606	0.40
United States Treasury Note/Bond 0.25% 15/06/2024	4,430,000	4,365,627	0.49
United States Treasury Note/Bond 1.75% 30/06/2024	2,799,000	2,860,447	0.32
United States Treasury Note/Bond 2% 30/06/2024	2,035,000	2,091,916	0.23
United States Treasury Note/Bond 0.375% 15/07/2024	3,840,000	3,792,900	0.42
United States Treasury Note/Bond 1.75% 31/07/2024	2,908,000	2,973,657	0.33
United States Treasury Note/Bond 2.125% 31/07/2024	1,885,000	1,945,084	0.22
United States Treasury Note/Bond 0.375% 15/08/2024	4,368,000	4,311,011	0.48
United States Treasury Note/Bond 2.375% 15/08/2024	5,307,000	5,511,402	0.61
United States Treasury Note/Bond 1.25% 31/08/2024	2,585,000	2,609,234	0.29
United States Treasury Note/Bond 1.875% 31/08/2024	2,182,000	2,237,914	0.25
United States Treasury Note/Bond 0.375% 15/09/2024	4,993,000	4,923,566	0.55
United States Treasury Note/Bond 1.5% 30/09/2024	2,722,000	2,765,595	0.31
United States Treasury Note/Bond 2.125% 30/09/2024	1,882,000	1,943,753	0.22
United States Treasury Note/Bond 0.625% 15/10/2024	4,990,000	4,951,405	0.55
United States Treasury Note/Bond 1.5% 31/10/2024	2,930,000	2,976,468	0.33
United States Treasury Note/Bond 2.25% 31/10/2024	1,903,000	1,972,578	0.22
United States Treasury Note/Bond 0.75% 15/11/2024	4,821,000	4,795,388	0.53
United States Treasury Note/Bond 2.25% 15/11/2024	5,124,000	5,313,348	0.59
United States Treasury Note/Bond 7.5% 15/11/2024	376,000	446,001	0.05
United States Treasury Note/Bond 1.5% 30/11/2024	2,943,000	2,990,134	0.33
United States Treasury Note/Bond 2.125% 30/11/2024	2,033,000	2,101,296	0.23
United States Treasury Note/Bond 1.75% 31/12/2024	2,704,000	2,766,530	0.31
United States Treasury Note/Bond 2.25% 31/12/2024	2,172,000	2,254,298	0.25
United States Treasury Note/Bond 1.375% 31/01/2025	2,520,000	2,549,334	0.28
United States Treasury Note/Bond 2.5% 31/01/2025	2,265,000	2,368,695	0.26
United States Treasury Note/Bond 2% 15/02/2025	4,895,500	5,043,895	0.56
United States Treasury Note/Bond 7.625% 15/02/2025	285,000	343,113	0.04
United States Treasury Note/Bond 1.125% 28/02/2025	2,829,000	2,840,051	0.32
United States Treasury Note/Bond 2.75% 28/02/2025	2,275,000	2,398,170	0.27
United States Treasury Note/Bond 0.5% 31/03/2025	3,410,000	3,354,588	0.37
United States Treasury Note/Bond 2.625% 31/03/2025	1,362,000	1,431,803	0.16
United States Treasury Note/Bond 0.375% 30/04/2025	3,645,000	3,565,550	0.40
United States Treasury Note/Bond 2.875% 30/04/2025	2,133,000	2,260,480	0.25
United States Treasury Note/Bond 2.125% 15/05/2025	4,453,000	4,611,638	0.51
United States Treasury Note/Bond 0.25% 31/05/2025	3,555,000	3,459,182	0.39
United States Treasury Note/Bond 2.875% 31/05/2025	1,935,000	2,052,461	0.23
United States Treasury Note/Bond 0.25% 30/06/2025	3,737,000	3,632,189	0.40
United States Treasury Note/Bond 2.75% 30/06/2025	1,518,000	1,605,048	0.18
United States Treasury Note/Bond 0.25% 31/07/2025	3,911,000	3,794,892	0.42
United States Treasury Note/Bond 2.875% 31/07/2025	1,855,000	1,972,097	0.22
United States Treasury Note/Bond 2% 15/08/2025	5,012,000	5,170,974	0.58
United States Treasury Note/Bond 6.875% 15/08/2025	288,000	346,748	0.04
United States Treasury Note/Bond 0.25% 31/08/2025	4,134,000	4,006,104	0.45
United States Treasury Note/Bond 2.75% 31/08/2025	1,918,000	2,029,783	0.23
United States Treasury Note/Bond 0.25% 30/09/2025	4,498,000	4,357,438	0.49
United States Treasury Note/Bond 3% 30/09/2025	1,908,000	2,039,324	0.23
United States Treasury Note/Bond 0.25% 31/10/2025	4,622,000	4,469,257	0.50
United States Treasury Note/Bond 3% 31/10/2025	1,697,000	1,815,525	0.20
United States Treasury Note/Bond 2.25% 15/11/2025	5,099,000	5,313,716	0.59
United States Treasury Note/Bond 0.375% 30/11/2025	4,578,000	4,442,091	0.49
United States Treasury Note/Bond 2.875% 30/11/2025	2,037,000	2,171,951	0.24
United States Treasury Note/Bond 0.375% 31/12/2025	4,747,000	4,603,107	0.51
United States Treasury Note/Bond 2.625% 31/12/2025	1,855,000	1,962,242	0.22
United States Treasury Note/Bond 0.375% 31/01/2026	5,130,000	4,966,080	0.55
United States Treasury Note/Bond 2.625% 31/01/2026	2,213,000	2,340,939	0.26
United States Treasury Note/Bond 1.625% 15/02/2026	4,458,000	4,537,060	0.51
United States Treasury Note/Bond 6% 15/02/2026	539,000	643,347	0.07
United States Treasury Note/Bond 0.5% 28/02/2026	5,201,000	5,055,535	0.56
United States Treasury Note/Bond 2.5% 28/02/2026	2,275,000	2,396,037	0.27
United States Treasury Note/Bond 0.75% 31/03/2026	4,893,000	4,802,403	0.53
United States Treasury Note/Bond 2.25% 31/03/2026	2,251,000	2,348,778	0.26
United States Treasury Note/Bond 0.75% 30/04/2026	4,921,000	4,826,040	0.54
United States Treasury Note/Bond 2.375% 30/04/2026	1,673,000	1,755,604	0.20
United States Treasury Note/Bond 1.625% 15/05/2026	4,431,000	4,508,196	0.50
United States Treasury Note/Bond 0.75% 31/05/2026	5,063,000	4,962,136	0.55
United States Treasury Note/Bond 2.125% 31/05/2026	2,085,000	2,166,771	0.24

## Invesco US Treasury Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.93% (31 December 2020: 99.47%) (continued)</b>			
<b>United States: 98.93% (31 December 2020: 99.47%) (continued)</b>			
United States Treasury Note/Bond 0.875% 30/06/2026	4,501,000	4,432,078	0.49
United States Treasury Note/Bond 1.875% 30/06/2026	2,034,000	2,092,001	0.23
United States Treasury Note/Bond 0.625% 31/07/2026	4,916,000	4,783,114	0.53
United States Treasury Note/Bond 1.875% 31/07/2026	2,069,000	2,128,969	0.24
United States Treasury Note/Bond 1.5% 15/08/2026	4,860,000	4,918,092	0.55
United States Treasury Note/Bond 6.75% 15/08/2026	319,900	398,500	0.04
United States Treasury Note/Bond 0.75% 31/08/2026	5,200,000	5,086,656	0.57
United States Treasury Note/Bond 1.375% 31/08/2026	2,010,000	2,023,191	0.23
United States Treasury Note/Bond 0.875% 30/09/2026	5,245,000	5,155,671	0.57
United States Treasury Note/Bond 1.625% 30/09/2026	1,552,000	1,579,402	0.18
United States Treasury Note/Bond 1.125% 31/10/2026	5,250,000	5,219,238	0.58
United States Treasury Note/Bond 1.625% 31/10/2026	2,003,000	2,038,365	0.23
United States Treasury Note/Bond 2% 15/11/2026	4,414,000	4,569,180	0.51
United States Treasury Note/Bond 6.5% 15/11/2026	366,900	457,536	0.05
United States Treasury Note/Bond 1.25% 30/11/2026	5,079,000	5,080,190	0.57
United States Treasury Note/Bond 1.625% 30/11/2026	1,869,000	1,902,000	0.21
United States Treasury Note/Bond 1.75% 31/12/2026	1,984,000	2,031,895	0.23
United States Treasury Note/Bond 1.5% 31/01/2027	1,844,000	1,865,609	0.21
United States Treasury Note/Bond 2.25% 15/02/2027	3,961,000	4,152,242	0.46
United States Treasury Note/Bond 6.625% 15/02/2027	246,200	311,174	0.03
United States Treasury Note/Bond 1.125% 28/02/2027	1,176,000	1,167,639	0.13
United States Treasury Note/Bond 0.625% 31/03/2027	1,941,000	1,877,463	0.21
United States Treasury Note/Bond 0.5% 30/04/2027	2,762,000	2,651,304	0.30
United States Treasury Note/Bond 2.375% 15/05/2027	4,775,000	5,042,848	0.56
United States Treasury Note/Bond 0.5% 31/05/2027	2,805,000	2,687,760	0.30
United States Treasury Note/Bond 0.5% 30/06/2027	3,194,000	3,058,255	0.34
United States Treasury Note/Bond 0.375% 31/07/2027	3,749,000	3,563,307	0.40
United States Treasury Note/Bond 2.25% 15/08/2027	3,775,000	3,962,275	0.44
United States Treasury Note/Bond 6.375% 15/08/2027	314,000	399,933	0.04
United States Treasury Note/Bond 0.5% 31/08/2027	3,236,000	3,090,127	0.34
United States Treasury Note/Bond 0.375% 30/09/2027	4,124,000	3,906,523	0.43
United States Treasury Note/Bond 0.5% 31/10/2027	4,059,000	3,866,198	0.43
United States Treasury Note/Bond 2.25% 15/11/2027	3,977,000	4,178,025	0.47
United States Treasury Note/Bond 6.125% 15/11/2027	671,000	852,327	0.09
United States Treasury Note/Bond 0.625% 30/11/2027	4,320,000	4,141,125	0.46
United States Treasury Note/Bond 0.625% 31/12/2027	4,843,000	4,637,173	0.52
United States Treasury Note/Bond 0.75% 31/01/2028	5,289,000	5,097,274	0.57
United States Treasury Note/Bond 2.75% 15/02/2028	5,210,000	5,634,534	0.63
United States Treasury Note/Bond 1.125% 29/02/2028	5,335,000	5,261,644	0.59
United States Treasury Note/Bond 1.25% 31/03/2028	4,860,000	4,820,513	0.54
United States Treasury Note/Bond 1.25% 30/04/2028	5,335,000	5,290,820	0.59
United States Treasury Note/Bond 2.875% 15/05/2028	5,554,000	6,055,162	0.67
United States Treasury Note/Bond 1.25% 31/05/2028	5,335,000	5,286,652	0.59
United States Treasury Note/Bond 1.25% 30/06/2028	4,959,000	4,912,509	0.55
United States Treasury Note/Bond 1% 31/07/2028	5,259,000	5,124,238	0.57
United States Treasury Note/Bond 2.875% 15/08/2028	5,610,000	6,130,678	0.68
United States Treasury Note/Bond 5.5% 15/08/2028	423,000	531,724	0.06
United States Treasury Note/Bond 1.125% 31/08/2028	5,266,000	5,168,908	0.58
United States Treasury Note/Bond 1.25% 30/09/2028	5,330,000	5,271,703	0.59
United States Treasury Note/Bond 1.375% 31/10/2028	5,335,000	5,317,495	0.59
United States Treasury Note/Bond 3.125% 15/11/2028	5,143,000	5,720,784	0.64
United States Treasury Note/Bond 5.25% 15/11/2028	666,000	833,333	0.09
United States Treasury Note/Bond 1.5% 30/11/2028	5,076,000	5,100,587	0.57
United States Treasury Note/Bond 2.625% 15/02/2029	5,177,000	5,600,867	0.62
United States Treasury Note/Bond 5.25% 15/02/2029	379,000	477,185	0.05
United States Treasury Note/Bond 2.375% 15/05/2029	4,250,000	4,533,555	0.50
United States Treasury Note/Bond 1.625% 15/08/2029	3,921,000	3,981,040	0.44
United States Treasury Note/Bond 6.125% 15/08/2029	350,000	469,219	0.05
United States Treasury Note/Bond 1.75% 15/11/2029	2,926,000	3,002,807	0.33
United States Treasury Note/Bond 1.5% 15/02/2030	5,045,000	5,077,320	0.57
United States Treasury Note/Bond 0.625% 15/05/2030	6,938,000	6,495,703	0.72
United States Treasury Note/Bond 6.25% 15/05/2030	563,000	776,764	0.09
United States Treasury Note/Bond 0.625% 15/08/2030	9,021,000	8,424,768	0.94
United States Treasury Note/Bond 0.875% 15/11/2030	9,362,000	8,912,917	0.99
United States Treasury Note/Bond 1.125% 15/02/2031	9,169,000	8,911,122	0.99
United States Treasury Note/Bond 5.375% 15/02/2031	697,000	932,020	0.10
United States Treasury Note/Bond 1.625% 15/05/2031	9,795,000	9,932,742	1.11
United States Treasury Note/Bond 1.25% 15/08/2031	10,068,000	9,858,774	1.10
United States Treasury Note/Bond 1.375% 15/11/2031	3,354,000	3,316,792	0.37
United States Treasury Note/Bond 4.5% 15/02/2036	723,000	994,803	0.11
United States Treasury Note/Bond 4.75% 15/02/2037	426,000	605,186	0.07

**Invesco US Treasury Bond UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.93% (31 December 2020: 99.47%) (continued)</b>			
<b>United States: 98.93% (31 December 2020: 99.47%) (continued)</b>			
United States Treasury Note/Bond 5% 15/05/2037	553,000	806,343	0.09
United States Treasury Note/Bond 4.375% 15/02/2038	581,000	801,598	0.09
United States Treasury Note/Bond 4.5% 15/05/2038	657,000	919,697	0.10
United States Treasury Note/Bond 3.5% 15/02/2039	678,000	852,055	0.09
United States Treasury Note/Bond 4.25% 15/05/2039	1,000,000	1,373,594	0.15
United States Treasury Note/Bond 4.5% 15/08/2039	1,072,000	1,516,880	0.17
United States Treasury Note/Bond 4.375% 15/11/2039	1,151,000	1,607,264	0.18
United States Treasury Note/Bond 4.625% 15/02/2040	1,159,000	1,667,873	0.19
United States Treasury Note/Bond 1.125% 15/05/2040	3,529,000	3,103,866	0.35
United States Treasury Note/Bond 4.375% 15/05/2040	1,121,000	1,572,027	0.18
United States Treasury Note/Bond 1.125% 15/08/2040	4,416,000	3,867,450	0.43
United States Treasury Note/Bond 3.875% 15/08/2040	1,115,000	1,472,497	0.16
United States Treasury Note/Bond 1.375% 15/11/2040	4,821,000	4,407,449	0.49
United States Treasury Note/Bond 4.25% 15/11/2040	1,107,000	1,533,541	0.17
United States Treasury Note/Bond 1.875% 15/02/2041	5,915,000	5,872,486	0.65
United States Treasury Note/Bond 4.75% 15/02/2041	1,175,000	1,732,023	0.19
United States Treasury Note/Bond 2.25% 15/05/2041	5,529,000	5,824,456	0.65
United States Treasury Note/Bond 4.375% 15/05/2041	1,085,000	1,533,241	0.17
United States Treasury Note/Bond 1.75% 15/08/2041	6,453,000	6,276,551	0.70
United States Treasury Note/Bond 3.75% 15/08/2041	1,095,000	1,434,621	0.16
United States Treasury Note/Bond 2% 15/11/2041	1,978,000	2,007,052	0.22
United States Treasury Note/Bond 3.125% 15/11/2041	1,150,000	1,387,008	0.15
United States Treasury Note/Bond 3.125% 15/02/2042	1,218,000	1,472,638	0.16
United States Treasury Note/Bond 3% 15/05/2042	1,136,000	1,350,242	0.15
United States Treasury Note/Bond 2.75% 15/08/2042	1,327,000	1,518,171	0.17
United States Treasury Note/Bond 2.75% 15/11/2042	1,941,000	2,220,322	0.25
United States Treasury Note/Bond 3.125% 15/02/2043	1,661,000	2,009,550	0.22
United States Treasury Note/Bond 2.875% 15/05/2043	2,635,000	3,073,480	0.34
United States Treasury Note/Bond 3.625% 15/08/2043	1,874,500	2,440,365	0.27
United States Treasury Note/Bond 3.75% 15/11/2043	1,920,000	2,548,500	0.28
United States Treasury Note/Bond 3.625% 15/02/2044	2,056,000	2,685,650	0.30
United States Treasury Note/Bond 3.375% 15/05/2044	1,878,000	2,373,616	0.26
United States Treasury Note/Bond 3.125% 15/08/2044	2,482,000	3,026,877	0.34
United States Treasury Note/Bond 3% 15/11/2044	2,169,000	2,597,716	0.29
United States Treasury Note/Bond 2.5% 15/02/2045	2,924,000	3,229,649	0.36
United States Treasury Note/Bond 3% 15/05/2045	1,437,000	1,726,196	0.19
United States Treasury Note/Bond 2.875% 15/08/2045	1,904,000	2,244,935	0.25
United States Treasury Note/Bond 3% 15/11/2045	1,112,000	1,341,698	0.15
United States Treasury Note/Bond 2.5% 15/02/2046	2,370,000	2,628,478	0.29
United States Treasury Note/Bond 2.5% 15/05/2046	2,452,000	2,720,954	0.30
United States Treasury Note/Bond 2.25% 15/08/2046	2,899,000	3,077,017	0.34
United States Treasury Note/Bond 2.875% 15/11/2046	1,386,000	1,646,525	0.18
United States Treasury Note/Bond 3% 15/02/2047	2,711,000	3,295,136	0.37
United States Treasury Note/Bond 3% 15/05/2047	1,956,000	2,383,569	0.27
United States Treasury Note/Bond 2.75% 15/08/2047	2,800,000	3,272,063	0.36
United States Treasury Note/Bond 2.75% 15/11/2047	2,922,000	3,416,457	0.38
United States Treasury Note/Bond 3% 15/02/2048	3,302,000	4,047,014	0.45
United States Treasury Note/Bond 3.125% 15/05/2048	3,501,000	4,393,208	0.49
United States Treasury Note/Bond 3% 15/08/2048	3,870,500	4,755,877	0.53
United States Treasury Note/Bond 3.375% 15/11/2048	3,873,000	5,088,154	0.57
United States Treasury Note/Bond 3% 15/02/2049	4,087,000	5,045,529	0.56
United States Treasury Note/Bond 2.875% 15/05/2049	3,997,000	4,835,121	0.54
United States Treasury Note/Bond 2.25% 15/08/2049	3,809,000	4,094,675	0.46
United States Treasury Note/Bond 2.375% 15/11/2049	3,532,000	3,896,789	0.43
United States Treasury Note/Bond 2% 15/02/2050	4,431,000	4,521,697	0.50
United States Treasury Note/Bond 1.25% 15/05/2050	5,159,000	4,402,884	0.49
United States Treasury Note/Bond 1.375% 15/08/2050	5,819,000	5,123,448	0.57
United States Treasury Note/Bond 1.625% 15/11/2050	5,771,000	5,401,295	0.60
United States Treasury Note/Bond 1.875% 15/02/2051	6,410,000	6,372,942	0.71
United States Treasury Note/Bond 2.375% 15/05/2051	6,452,000	7,159,704	0.80
United States Treasury Note/Bond 2% 15/08/2051	6,456,000	6,613,365	0.74
United States Treasury Note/Bond 1.875% 15/11/2051	2,150,000	2,143,617	0.24
<b>Total United States</b>		<b>888,375,939</b>	<b>98.93</b>
<b>Total Bonds</b>		<b>888,375,939</b>	<b>98.93</b>



## Invesco US Treasury Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Investment Funds: 0.00% (31 December 2020: 0.02%)</b>			
<b>Ireland: 0.00% (31 December 2020: 0.02%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	4,597	4,597	0.00
<b>Total Ireland</b>		<b>4,597</b>	<b>0.00</b>
<b>Total Investment Funds</b>		<b>4,597</b>	<b>0.00</b>
<b>Total Value of Investments</b>		<b>888,380,536</b>	<b>98.93</b>
<b>Details of Forward Foreign Exchange Contracts</b>			
	<b>Maturity Date</b>	<b>Counterparty</b>	<b>Unrealised Gain USD</b>
Buy	196,768,321	GBP to Sell 260,572,753 USD	05/01/2022
		BNY Mellon	5,939,470
<b>Total unrealised gain on open forward foreign exchange contracts</b>			<b>5,939,470</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>894,320,006</b>	<b>99.59</b>
Cash and cash equivalents		399,623	0.04
Current assets		3,361,509	0.37
<b>Total assets</b>		<b>898,081,138</b>	<b>100.00</b>
<b>Details of Forward Foreign Exchange Contracts</b>			
	<b>Maturity Date</b>	<b>Counterparty</b>	<b>Unrealised Loss USD</b>
Buy	3,919,331	USD to Sell 2,961,238 GBP	05/01/2022
		BNY Mellon	(91,509)
<b>Total unrealised loss on open forward foreign exchange contracts</b>			<b>(91,509)</b>
<b>Total financial liabilities at fair value through profit or loss</b>		<b>(91,509)</b>	<b>(0.01)</b>
Current liabilities		(39,843)	0.01
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>897,949,786</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			98.92
Derivative instruments			0.66
Other assets			0.42
			<b>100.00</b>

## Invesco US Treasury Bond 0-1 Year UCITS ETF Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.97% (31 December 2020: 98.08%)</b>			
<b>United States: 98.97% (31 December 2020: 98.08%)</b>			
United States Treasury Note/Bond 1.375% 31/01/2022	93,000	93,084	1.87
United States Treasury Note/Bond 1.875% 31/01/2022	95,000	95,123	1.91
United States Treasury Note/Bond 2% 15/02/2022	87,000	87,194	1.75
United States Treasury Note/Bond 2.5% 15/02/2022	112,000	112,311	2.25
United States Treasury Note/Bond 1.125% 28/02/2022	138,000	138,210	2.77
United States Treasury Note/Bond 1.75% 28/02/2022	87,000	87,218	1.75
United States Treasury Note/Bond 1.875% 28/02/2022	78,000	78,213	1.57
United States Treasury Note/Bond 2.375% 15/03/2022	72,000	72,329	1.45
United States Treasury Note/Bond 0.375% 31/03/2022	126,000	126,084	2.53
United States Treasury Note/Bond 1.75% 31/03/2022	82,000	82,317	1.65
United States Treasury Note/Bond 1.875% 31/03/2022	75,000	75,316	1.51
United States Treasury Note/Bond 2.25% 15/04/2022	90,000	90,538	1.81
United States Treasury Note/Bond 0.125% 30/04/2022	143,000	142,994	2.87
United States Treasury Note/Bond 1.75% 30/04/2022	93,000	93,487	1.87
United States Treasury Note/Bond 1.875% 30/04/2022	114,000	114,646	2.30
United States Treasury Note/Bond 1.75% 15/05/2022	80,000	80,463	1.61
United States Treasury Note/Bond 2.125% 15/05/2022	83,000	83,593	1.67
United States Treasury Note/Bond 0.125% 31/05/2022	122,000	121,976	2.44
United States Treasury Note/Bond 1.75% 31/05/2022	93,000	93,599	1.88
United States Treasury Note/Bond 1.875% 31/05/2022	110,000	110,765	2.22
United States Treasury Note/Bond 1.75% 15/06/2022	97,000	97,697	1.96
United States Treasury Note/Bond 0.125% 30/06/2022	133,000	132,943	2.66
United States Treasury Note/Bond 1.75% 30/06/2022	74,000	74,561	1.49
United States Treasury Note/Bond 2.125% 30/06/2022	79,000	79,731	1.60
United States Treasury Note/Bond 1.75% 15/07/2022	85,000	85,684	1.72
United States Treasury Note/Bond 0.125% 31/07/2022	140,000	139,907	2.80
United States Treasury Note/Bond 1.875% 31/07/2022	93,000	93,865	1.88
United States Treasury Note/Bond 2% 31/07/2022	83,000	83,849	1.68
United States Treasury Note/Bond 1.5% 15/08/2022	105,000	105,800	2.12
United States Treasury Note/Bond 1.625% 15/08/2022	66,000	66,559	1.33
United States Treasury Note/Bond 7.25% 15/08/2022	19,000	19,796	0.40
United States Treasury Note/Bond 0.125% 31/08/2022	168,000	167,849	3.36
United States Treasury Note/Bond 1.625% 31/08/2022	112,000	113,002	2.26
United States Treasury Note/Bond 1.875% 31/08/2022	80,000	80,831	1.62
United States Treasury Note/Bond 1.5% 15/09/2022	97,000	97,818	1.96
United States Treasury Note/Bond 0.125% 30/09/2022	145,000	144,813	2.90
United States Treasury Note/Bond 1.75% 30/09/2022	90,000	90,963	1.82
United States Treasury Note/Bond 1.875% 30/09/2022	80,000	80,928	1.62
United States Treasury Note/Bond 1.375% 15/10/2022	92,000	92,744	1.86
United States Treasury Note/Bond 0.125% 31/10/2022	168,000	167,724	3.36
United States Treasury Note/Bond 1.875% 31/10/2022	89,000	90,106	1.81
United States Treasury Note/Bond 2% 31/10/2022	107,000	108,446	2.17
United States Treasury Note/Bond 1.625% 15/11/2022	177,000	178,901	3.58
United States Treasury Note/Bond 7.625% 15/11/2022	3,000	3,187	0.06
United States Treasury Note/Bond 0.125% 30/11/2022	188,000	187,567	3.76
United States Treasury Note/Bond 2% 30/11/2022	165,000	167,391	3.35
United States Treasury Note/Bond 0.125% 31/12/2022	208,000	207,378	4.16
<b>Total United States</b>		<b>4,939,500</b>	<b>98.97</b>
<b>Total Bonds</b>		<b>4,939,500</b>	<b>98.97</b>
<b>Investment Funds: 0.14% (31 December 2020: 0.19%)</b>			
<b>Ireland: 0.14% (31 December 2020: 0.19%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	6,805	6,805	0.14
<b>Total Ireland</b>		<b>6,805</b>	<b>0.14</b>
<b>Total Investment Funds</b>		<b>6,805</b>	<b>0.14</b>
<b>Total Value of Investments</b>		<b>4,946,305</b>	<b>99.11</b>
			<b>Unrealised</b>
			<b>Gain</b>
			<b>% of</b>
<b>Details of Forward Foreign Exchange Contracts</b>	<b>Maturity Date</b>	<b>Counterparty</b>	<b>USD Net Assets</b>
Buy 1,404,518 GBP to Sell 1,859,880 USD 05/01/2022		BNY Mellon	42,465 0.85
Buy 325,758 EUR to Sell 367,245 USD 05/01/2022		BNY Mellon	3,212 0.07
<b>Total unrealised gain on open forward foreign exchange contracts</b>			<b>45,677 0.92</b>
<b>Total financial assets at fair value through profit or loss</b>			<b>4,991,982 100.03</b>
Cash and cash equivalents			1,390 0.03
Current assets			204,978 4.11
<b>Total assets</b>			<b>5,198,350 104.17</b>
Current liabilities			(207,724) (4.17)
<b>Net assets attributable to holders of redeemable participating Shares</b>			<b>4,990,626 100.00</b>

**Invesco US Treasury Bond 0-1 Year UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

	<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	95.15
Derivative instruments	0.88
Other assets	3.97
	<b>100.00</b>

**Invesco US Treasury Bond 1-3 Year UCITS ETF  
Schedule of Investments**

**As at 31 December 2021**

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 2020.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 99.46% (31 December 2020: 99.49%)</b>			
<b>United States: 99.46% (31 December 2020: 99.49%)</b>			
United States Treasury Note/Bond 1.625% 15/12/2022	1,027,000	1,039,156	1.02
United States Treasury Note/Bond 0.125% 31/12/2022	1,628,000	1,623,040	1.60
United States Treasury Note/Bond 2.125% 31/12/2022	1,261,000	1,282,082	1.26
United States Treasury Note/Bond 1.5% 15/01/2023	729,000	736,945	0.73
United States Treasury Note/Bond 0.125% 31/01/2023	1,689,000	1,683,194	1.66
United States Treasury Note/Bond 1.75% 31/01/2023	567,000	574,929	0.57
United States Treasury Note/Bond 2.375% 31/01/2023	788,000	804,283	0.79
United States Treasury Note/Bond 1.375% 15/02/2023	584,000	590,091	0.58
United States Treasury Note/Bond 2% 15/02/2023	1,021,000	1,038,469	1.02
United States Treasury Note/Bond 7.125% 15/02/2023	163,000	174,932	0.17
United States Treasury Note/Bond 0.125% 28/02/2023	1,737,000	1,730,011	1.70
United States Treasury Note/Bond 1.5% 28/02/2023	513,000	519,052	0.51
United States Treasury Note/Bond 2.625% 28/02/2023	540,000	553,331	0.54
United States Treasury Note/Bond 0.5% 15/03/2023	949,000	949,185	0.93
United States Treasury Note/Bond 0.125% 31/03/2023	1,355,000	1,348,595	1.33
United States Treasury Note/Bond 1.5% 31/03/2023	831,000	841,095	0.83
United States Treasury Note/Bond 2.5% 31/03/2023	826,000	846,263	0.83
United States Treasury Note/Bond 0.25% 15/04/2023	806,000	803,292	0.79
United States Treasury Note/Bond 0.125% 30/04/2023	1,608,000	1,599,269	1.57
United States Treasury Note/Bond 1.625% 30/04/2023	835,000	846,970	0.83
United States Treasury Note/Bond 2.75% 30/04/2023	817,000	840,840	0.83
United States Treasury Note/Bond 0.125% 15/05/2023	925,200	919,923	0.91
United States Treasury Note/Bond 1.75% 15/05/2023	1,333,000	1,354,870	1.33
United States Treasury Note/Bond 0.125% 31/05/2023	1,468,000	1,458,940	1.44
United States Treasury Note/Bond 1.625% 31/05/2023	766,000	777,550	0.77
United States Treasury Note/Bond 2.75% 31/05/2023	671,000	691,654	0.68
United States Treasury Note/Bond 0.25% 15/06/2023	940,000	935,630	0.92
United States Treasury Note/Bond 0.125% 30/06/2023	1,783,000	1,771,020	1.74
United States Treasury Note/Bond 1.375% 30/06/2023	707,000	715,368	0.70
United States Treasury Note/Bond 2.625% 30/06/2023	640,000	659,375	0.65
United States Treasury Note/Bond 0.125% 15/07/2023	1,007,000	999,723	0.98
United States Treasury Note/Bond 0.125% 31/07/2023	2,002,000	1,986,359	1.95
United States Treasury Note/Bond 1.25% 31/07/2023	625,000	631,274	0.62
United States Treasury Note/Bond 2.75% 31/07/2023	712,000	735,863	0.72
United States Treasury Note/Bond 0.125% 15/08/2023	1,122,000	1,112,840	1.10
United States Treasury Note/Bond 2.5% 15/08/2023	1,077,000	1,109,184	1.09
United States Treasury Note/Bond 6.25% 15/08/2023	184,000	200,574	0.20
United States Treasury Note/Bond 0.125% 31/08/2023	1,659,000	1,644,549	1.62
United States Treasury Note/Bond 1.375% 31/08/2023	719,000	727,510	0.72
United States Treasury Note/Bond 2.75% 31/08/2023	511,000	528,586	0.52
United States Treasury Note/Bond 0.125% 15/09/2023	1,095,000	1,084,991	1.07
United States Treasury Note/Bond 0.25% 30/09/2023	1,900,000	1,886,789	1.86
United States Treasury Note/Bond 1.375% 30/09/2023	805,000	814,717	0.80
United States Treasury Note/Bond 2.875% 30/09/2023	718,000	745,430	0.73
United States Treasury Note/Bond 0.125% 15/10/2023	1,471,000	1,456,347	1.43
United States Treasury Note/Bond 0.375% 31/10/2023	1,749,000	1,739,025	1.71
United States Treasury Note/Bond 1.625% 31/10/2023	569,000	578,580	0.57
United States Treasury Note/Bond 2.875% 31/10/2023	999,000	1,038,375	1.02
United States Treasury Note/Bond 0.25% 15/11/2023	1,576,000	1,563,072	1.54
United States Treasury Note/Bond 2.75% 15/11/2023	1,944,000	2,017,507	1.99
United States Treasury Note/Bond 0.5% 30/11/2023	1,543,000	1,537,274	1.51
United States Treasury Note/Bond 2.125% 30/11/2023	735,000	754,696	0.74
United States Treasury Note/Bond 2.875% 30/11/2023	549,000	571,496	0.56
United States Treasury Note/Bond 0.125% 15/12/2023	1,310,000	1,295,160	1.27
United States Treasury Note/Bond 2.25% 31/12/2023	708,000	729,268	0.72
United States Treasury Note/Bond 2.625% 31/12/2023	1,046,000	1,085,021	1.07
United States Treasury Note/Bond 0.125% 15/01/2024	1,342,500	1,325,614	1.30
United States Treasury Note/Bond 2.25% 31/01/2024	668,000	688,510	0.68
United States Treasury Note/Bond 2.5% 31/01/2024	897,000	929,166	0.91
United States Treasury Note/Bond 0.125% 15/02/2024	1,788,000	1,764,952	1.74
United States Treasury Note/Bond 2.75% 15/02/2024	1,361,000	1,417,567	1.40
United States Treasury Note/Bond 2.125% 29/02/2024	564,000	580,171	0.57
United States Treasury Note/Bond 2.375% 29/02/2024	683,000	706,265	0.70
United States Treasury Note/Bond 0.25% 15/03/2024	1,668,000	1,648,192	1.62
United States Treasury Note/Bond 2.125% 31/03/2024	1,510,000	1,554,120	1.53
United States Treasury Note/Bond 0.375% 15/04/2024	1,217,000	1,204,925	1.19
United States Treasury Note/Bond 2% 30/04/2024	538,000	552,627	0.54
United States Treasury Note/Bond 2.25% 30/04/2024	1,090,000	1,125,766	1.11
United States Treasury Note/Bond 0.25% 15/05/2024	1,570,000	1,548,903	1.52
United States Treasury Note/Bond 2.5% 15/05/2024	1,853,000	1,925,093	1.89
United States Treasury Note/Bond 2% 31/05/2024	1,351,000	1,388,258	1.37

**Invesco US Treasury Bond 1-3 Year UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 99.46% (31 December 2020: 99.49%) (continued)</b>			
<b>United States: 99.46% (31 December 2020: 99.49%) (continued)</b>			
United States Treasury Note/Bond 0.25% 15/06/2024	1,817,000	1,790,597	1.76
United States Treasury Note/Bond 1.75% 30/06/2024	911,000	930,999	0.92
United States Treasury Note/Bond 2% 30/06/2024	587,000	603,418	0.59
United States Treasury Note/Bond 0.375% 15/07/2024	1,449,000	1,431,227	1.41
United States Treasury Note/Bond 1.75% 31/07/2024	922,000	942,817	0.93
United States Treasury Note/Bond 2.125% 31/07/2024	692,000	714,057	0.70
United States Treasury Note/Bond 0.375% 15/08/2024	1,503,000	1,483,391	1.46
United States Treasury Note/Bond 2.375% 15/08/2024	1,814,000	1,883,867	1.85
United States Treasury Note/Bond 1.25% 31/08/2024	856,000	864,025	0.85
United States Treasury Note/Bond 1.875% 31/08/2024	1,030,000	1,056,394	1.04
United States Treasury Note/Bond 0.375% 15/09/2024	1,640,000	1,617,194	1.59
United States Treasury Note/Bond 1.5% 30/09/2024	955,000	970,295	0.96
United States Treasury Note/Bond 2.125% 30/09/2024	635,000	655,836	0.65
United States Treasury Note/Bond 0.625% 15/10/2024	1,615,000	1,602,509	1.58
United States Treasury Note/Bond 1.5% 31/10/2024	1,216,000	1,235,285	1.22
United States Treasury Note/Bond 2.25% 31/10/2024	396,000	410,479	0.40
United States Treasury Note/Bond 0.75% 15/11/2024	1,607,000	1,598,463	1.57
United States Treasury Note/Bond 2.25% 15/11/2024	1,744,000	1,808,446	1.78
United States Treasury Note/Bond 7.5% 15/11/2024	108,000	128,107	0.13
United States Treasury Note/Bond 1.5% 30/11/2024	1,165,000	1,183,658	1.17
United States Treasury Note/Bond 2.125% 30/11/2024	868,000	897,159	0.88
United States Treasury Note/Bond 2.25% 31/12/2024	600,000	622,944	0.61
<b>Total United States</b>		<b>101,074,860</b>	<b>99.46</b>
<b>Total Bonds</b>		<b>101,074,860</b>	<b>99.46</b>
<b>Investment Funds: 0.02% (31 December 2020: 0.03%)</b>			
<b>Ireland: 0.02% (31 December 2020: 0.03%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	15,373	15,373	0.02
<b>Total Ireland</b>		<b>15,373</b>	<b>0.02</b>
<b>Total Investment Funds</b>		<b>15,373</b>	<b>0.02</b>
<b>Total Value of Investments</b>		<b>101,090,233</b>	<b>99.48</b>
<b>Unrealised</b>			
<b>Gain</b>			
<b>USD</b>			
<b>% of</b>			
<b>Net Assets</b>			
<b>Details of Forward Foreign Exchange Contracts</b>	<b>Maturity Date</b>	<b>Counterparty</b>	
Buy 27,835,856 GBP to Sell 36,872,724 USD	05/01/2022	BNY Mellon	829,462
<b>Total unrealised gain on open forward foreign exchange contracts</b>			<b>829,462</b>
<b>Total financial assets at fair value through profit or loss</b>			<b>101,919,695</b>
Cash and cash equivalents			52,808
Current assets			277,124
<b>Total assets</b>			<b>102,249,627</b>
			<b>100.62</b>
<b>Unrealised</b>			
<b>Loss</b>			
<b>USD</b>			
<b>% of</b>			
<b>Net Assets</b>			
<b>Details of Forward Foreign Exchange Contracts</b>	<b>Maturity Date</b>	<b>Counterparty</b>	
Buy 19,160 USD to Sell 14,492 GBP	05/01/2022	BNY Mellon	(468)
<b>Total unrealised loss on open forward foreign exchange contracts</b>			<b>(468)</b>
<b>Total financial liabilities at fair value through profit or loss</b>			<b>(468)</b>
Current liabilities			(629,522)
<b>Net assets attributable to holders of redeemable participating Shares</b>			<b>101,619,637</b>
			<b>100.00</b>
<b>Unrealised</b>			
<b>Loss</b>			
<b>USD</b>			
<b>% of</b>			
<b>Net 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			98.87
Derivative instruments			0.81
Other assets			0.32
			<b>100.00</b>

**Invesco US Treasury Bond 3-7 Year UCITS ETF  
Schedule of Investments**

**As at 31 December 2021**

**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 2020.**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.65% (31 December 2020: 98.24%)</b>			
<b>United States: 98.65% (31 December 2020: 98.24%)</b>			
United States Treasury Note/Bond 1.75% 31/12/2024	515,000	526,909	0.76
United States Treasury Note/Bond 2.25% 31/12/2024	478,000	496,112	0.72
United States Treasury Note/Bond 1.375% 31/01/2025	522,000	528,076	0.76
United States Treasury Note/Bond 2.5% 31/01/2025	510,000	533,348	0.77
United States Treasury Note/Bond 2% 15/02/2025	1,023,000	1,054,010	1.52
United States Treasury Note/Bond 7.625% 15/02/2025	44,000	52,972	0.08
United States Treasury Note/Bond 1.125% 28/02/2025	574,000	576,242	0.83
United States Treasury Note/Bond 2.75% 28/02/2025	447,000	471,201	0.68
United States Treasury Note/Bond 0.5% 31/03/2025	646,000	635,502	0.92
United States Treasury Note/Bond 2.625% 31/03/2025	307,000	322,734	0.47
United States Treasury Note/Bond 0.375% 30/04/2025	720,000	704,306	1.02
United States Treasury Note/Bond 2.875% 30/04/2025	467,000	494,911	0.71
United States Treasury Note/Bond 2.125% 15/05/2025	904,000	936,205	1.35
United States Treasury Note/Bond 0.25% 31/05/2025	780,000	758,977	1.10
United States Treasury Note/Bond 2.875% 31/05/2025	356,000	377,610	0.55
United States Treasury Note/Bond 0.25% 30/06/2025	760,000	738,684	1.07
United States Treasury Note/Bond 2.75% 30/06/2025	258,000	272,795	0.39
United States Treasury Note/Bond 0.25% 31/07/2025	835,000	810,211	1.17
United States Treasury Note/Bond 2.875% 31/07/2025	413,000	439,071	0.63
United States Treasury Note/Bond 2% 15/08/2025	1,049,000	1,082,273	1.56
United States Treasury Note/Bond 6.875% 15/08/2025	65,000	78,259	0.11
United States Treasury Note/Bond 0.25% 31/08/2025	859,000	832,425	1.20
United States Treasury Note/Bond 2.75% 31/08/2025	389,000	411,671	0.59
United States Treasury Note/Bond 0.25% 30/09/2025	992,000	961,000	1.39
United States Treasury Note/Bond 3% 30/09/2025	417,000	445,701	0.64
United States Treasury Note/Bond 0.25% 31/10/2025	940,000	908,936	1.31
United States Treasury Note/Bond 3% 31/10/2025	363,000	388,353	0.56
United States Treasury Note/Bond 2.25% 15/11/2025	1,068,000	1,112,973	1.61
United States Treasury Note/Bond 0.375% 30/11/2025	939,000	911,123	1.32
United States Treasury Note/Bond 2.875% 30/11/2025	358,000	381,717	0.55
United States Treasury Note/Bond 0.375% 31/12/2025	935,000	906,658	1.31
United States Treasury Note/Bond 2.625% 31/12/2025	396,000	418,894	0.61
United States Treasury Note/Bond 0.375% 31/01/2026	992,000	960,303	1.39
United States Treasury Note/Bond 2.625% 31/01/2026	517,000	546,889	0.79
United States Treasury Note/Bond 1.625% 15/02/2026	928,000	944,457	1.36
United States Treasury Note/Bond 6% 15/02/2026	112,000	133,682	0.19
United States Treasury Note/Bond 0.5% 28/02/2026	1,085,000	1,054,654	1.52
United States Treasury Note/Bond 2.5% 28/02/2026	521,000	548,719	0.79
United States Treasury Note/Bond 0.75% 31/03/2026	951,000	933,392	1.35
United States Treasury Note/Bond 2.25% 31/03/2026	408,000	425,722	0.62
United States Treasury Note/Bond 0.75% 30/04/2026	1,027,000	1,007,182	1.46
United States Treasury Note/Bond 2.375% 30/04/2026	391,000	410,306	0.59
United States Treasury Note/Bond 1.625% 15/05/2026	922,000	938,063	1.36
United States Treasury Note/Bond 0.75% 31/05/2026	1,060,000	1,038,883	1.50
United States Treasury Note/Bond 2.125% 31/05/2026	357,000	371,001	0.54
United States Treasury Note/Bond 0.875% 30/06/2026	933,000	918,713	1.33
United States Treasury Note/Bond 1.875% 30/06/2026	475,000	488,545	0.71
United States Treasury Note/Bond 0.625% 31/07/2026	1,011,000	983,671	1.42
United States Treasury Note/Bond 1.875% 31/07/2026	411,000	422,913	0.61
United States Treasury Note/Bond 1.5% 15/08/2026	936,000	947,188	1.37
United States Treasury Note/Bond 6.75% 15/08/2026	56,000	69,759	0.10
United States Treasury Note/Bond 0.75% 31/08/2026	1,083,000	1,059,394	1.53
United States Treasury Note/Bond 1.375% 31/08/2026	445,000	447,920	0.65
United States Treasury Note/Bond 0.875% 30/09/2026	1,115,000	1,096,010	1.58
United States Treasury Note/Bond 1.625% 30/09/2026	355,000	361,268	0.52
United States Treasury Note/Bond 1.125% 31/10/2026	1,072,000	1,065,719	1.54
United States Treasury Note/Bond 1.625% 31/10/2026	453,000	460,998	0.67
United States Treasury Note/Bond 2% 15/11/2026	846,000	875,742	1.27
United States Treasury Note/Bond 6.5% 15/11/2026	84,000	104,751	0.15
United States Treasury Note/Bond 1.25% 30/11/2026	1,000,000	1,000,234	1.45
United States Treasury Note/Bond 1.625% 30/11/2026	402,000	409,098	0.59
United States Treasury Note/Bond 1.75% 31/12/2026	360,000	368,691	0.53
United States Treasury Note/Bond 1.5% 31/01/2027	373,000	377,371	0.55
United States Treasury Note/Bond 2.25% 15/02/2027	810,000	849,108	1.23
United States Treasury Note/Bond 6.625% 15/02/2027	55,000	69,515	0.10
United States Treasury Note/Bond 1.125% 28/02/2027	260,000	258,152	0.37
United States Treasury Note/Bond 0.625% 31/03/2027	405,000	391,743	0.57
United States Treasury Note/Bond 0.5% 30/04/2027	560,000	537,556	0.78
United States Treasury Note/Bond 2.375% 15/05/2027	1,013,000	1,069,823	1.55
United States Treasury Note/Bond 0.5% 31/05/2027	539,000	516,471	0.75
United States Treasury Note/Bond 0.5% 30/06/2027	658,000	630,035	0.91
United States Treasury Note/Bond 0.375% 31/07/2027	790,000	750,870	1.08

**Invesco US Treasury Bond 3-7 Year UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 98.65% (31 December 2020: 98.24%) (continued)</b>			
<b>United States: 98.65% (31 December 2020: 98.24%) (continued)</b>			
United States Treasury Note/Bond 2.25% 15/08/2027	835,000	876,424	1.27
United States Treasury Note/Bond 6.375% 15/08/2027	65,000	82,789	0.12
United States Treasury Note/Bond 0.5% 31/08/2027	655,000	625,474	0.90
United States Treasury Note/Bond 0.375% 30/09/2027	914,000	865,801	1.25
United States Treasury Note/Bond 0.5% 31/10/2027	788,000	750,570	1.08
United States Treasury Note/Bond 2.25% 15/11/2027	837,000	879,308	1.27
United States Treasury Note/Bond 6.125% 15/11/2027	131,000	166,401	0.24
United States Treasury Note/Bond 0.625% 30/11/2027	860,000	824,391	1.19
United States Treasury Note/Bond 0.625% 31/12/2027	995,000	952,713	1.38
United States Treasury Note/Bond 0.75% 31/01/2028	1,084,000	1,044,705	1.51
United States Treasury Note/Bond 2.75% 15/02/2028	1,018,000	1,100,951	1.59
United States Treasury Note/Bond 1.125% 29/02/2028	1,115,000	1,099,669	1.59
United States Treasury Note/Bond 1.25% 31/03/2028	995,000	986,916	1.43
United States Treasury Note/Bond 1.25% 30/04/2028	1,067,000	1,058,164	1.53
United States Treasury Note/Bond 2.875% 15/05/2028	1,189,000	1,296,289	1.87
United States Treasury Note/Bond 1.25% 31/05/2028	1,168,000	1,157,415	1.67
United States Treasury Note/Bond 1.25% 30/06/2028	1,067,000	1,056,997	1.53
United States Treasury Note/Bond 1% 31/07/2028	1,067,000	1,039,658	1.50
United States Treasury Note/Bond 2.875% 15/08/2028	1,156,000	1,263,291	1.83
United States Treasury Note/Bond 5.5% 15/08/2028	100,000	125,703	0.18
United States Treasury Note/Bond 1.125% 31/08/2028	1,076,000	1,056,161	1.53
United States Treasury Note/Bond 1.25% 30/09/2028	1,125,000	1,112,695	1.61
United States Treasury Note/Bond 1.375% 31/10/2028	1,141,000	1,137,256	1.64
United States Treasury Note/Bond 3.125% 15/11/2028	1,005,000	1,117,905	1.62
United States Treasury Note/Bond 5.25% 15/11/2028	137,000	171,421	0.25
United States Treasury Note/Bond 1.5% 30/11/2028	990,000	994,795	1.44
<b>Total United States</b>		<b>68,258,232</b>	<b>98.65</b>
<b>Total Bonds</b>		<b>68,258,232</b>	<b>98.65</b>
<b>Investment Funds: 0.00% (31 December 2020: 0.00%)</b>			
<b>Ireland: 0.00% (31 December 2020: 0.00%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	2,545	2,545	0.00
<b>Total Ireland</b>		<b>2,545</b>	<b>0.00</b>
<b>Total Investment Funds</b>		<b>2,545</b>	<b>0.00</b>
<b>Total Value of Investments</b>		<b>68,260,777</b>	<b>98.65</b>
<b>Unrealised Gain</b>			
<b>Details of Forward Foreign Exchange Contracts</b>	<b>Maturity Date</b>	<b>Counterparty</b>	<b>% of Net Assets</b>
Buy 22,300,133 GBP to Sell 29,530,106 USD	05/01/2022	BNY Mellon	0.98
<b>Total unrealised gain on open forward foreign exchange contracts</b>			<b>0.98</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>68,935,015</b>	<b>99.63</b>
Cash and cash equivalents		45,489	0.07
Current assets		230,011	0.33
<b>Total assets</b>		<b>69,210,515</b>	<b>100.03</b>
<b>Unrealised Loss</b>			
<b>Details of Forward Foreign Exchange Contracts</b>	<b>Maturity Date</b>	<b>Counterparty</b>	<b>% of Net Assets</b>
Buy 502,248 USD to Sell 379,415 GBP	05/01/2022	BNY Mellon	(0.02)
<b>Total unrealised loss on open forward foreign exchange contracts</b>			<b>(0.02)</b>
<b>Total financial liabilities at fair value through profit or loss</b>		<b>(11,650)</b>	<b>(0.02)</b>
Current liabilities		(4,797)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>69,194,068</b>	<b>100.00</b>
<b>Unrealised Gain</b>			
<b>Analysis of Total Assets (Unaudited)</b>			
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			98.63
Derivative instruments			0.97
Other assets			0.40
			<b>100.00</b>

## Invesco US Treasury Bond 7-10 Year UCITS ETF Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 99.01% (31 December 2020: 98.01%)</b>			
<b>United States: 99.01% (31 December 2020: 98.01%)</b>			
United States Treasury Note/Bond 2.625% 15/02/2029	29,838,000	32,280,986	6.87
United States Treasury Note/Bond 5.25% 15/02/2029	2,171,000	2,733,425	0.58
United States Treasury Note/Bond 2.375% 15/05/2029	24,495,000	26,129,276	5.56
United States Treasury Note/Bond 1.625% 15/08/2029	22,616,200	22,962,511	4.89
United States Treasury Note/Bond 6.125% 15/08/2029	2,025,800	2,715,838	0.58
United States Treasury Note/Bond 1.75% 15/11/2029	16,861,000	17,303,601	3.68
United States Treasury Note/Bond 1.5% 15/02/2030	29,084,100	29,270,420	6.23
United States Treasury Note/Bond 0.625% 15/05/2030	39,990,000	37,440,637	7.97
United States Treasury Note/Bond 6.25% 15/05/2030	3,262,000	4,500,541	0.96
United States Treasury Note/Bond 0.625% 15/08/2030	52,009,900	48,572,371	10.34
United States Treasury Note/Bond 0.875% 15/11/2030	53,979,000	51,389,695	10.94
United States Treasury Note/Bond 1.125% 15/02/2031	52,856,000	51,369,425	10.93
United States Treasury Note/Bond 5.375% 15/02/2031	4,024,000	5,380,842	1.14
United States Treasury Note/Bond 1.625% 15/05/2031	56,459,000	57,252,955	12.18
United States Treasury Note/Bond 1.25% 15/08/2031	58,044,000	56,837,773	12.09
United States Treasury Note/Bond 1.375% 15/11/2031	19,348,000	19,133,358	4.07
<b>Total United States</b>		<b>465,273,654</b>	<b>99.01</b>
<b>Total Bonds</b>		<b>465,273,654</b>	<b>99.01</b>
<b>Investment Funds: 0.25% (31 December 2020: 0.00%)</b>			
<b>Ireland: 0.25% (31 December 2020: 0.00%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	1,174,295	1,174,295	0.25
<b>Total Ireland</b>		<b>1,174,295</b>	<b>0.25</b>
<b>Total Investment Funds</b>		<b>1,174,295</b>	<b>0.25</b>
<b>Total Value of Investments</b>		<b>466,447,949</b>	<b>99.26</b>
<b>Unrealised Gain</b>			
<b>Details of Forward Foreign Exchange Contracts</b>	<b>Maturity Date</b>	<b>Counterparty</b>	<b>% of Net Assets</b>
Buy 62,677,178 GBP to Sell 82,997,915 USD	05/01/2022	BNY Mellon	0.40
Buy 148,684,262 EUR to Sell 167,780,154 USD	05/01/2022	BNY Mellon	0.28
<b>Total unrealised gain on open forward foreign exchange contracts</b>			<b>0.68</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>469,648,549</b>	<b>99.94</b>
Current assets		1,827,557	0.39
<b>Total assets</b>		<b>471,476,106</b>	<b>100.33</b>
<b>Unrealised Loss</b>			
<b>Details of Forward Foreign Exchange Contracts</b>	<b>Maturity Date</b>	<b>Counterparty</b>	<b>% of Net Assets</b>
Buy 16,248,770 USD to Sell 12,212,432 GBP	05/01/2022	BNY Mellon	(0.06)
Buy 4,012,009 USD to Sell 3,559,165 EUR	05/01/2022	BNY Mellon	(0.01)
<b>Total unrealised loss on open forward foreign exchange contracts</b>			<b>(0.07)</b>
<b>Total financial liabilities at fair value through profit or loss</b>		<b>(327,841)</b>	<b>(0.07)</b>
Bank overdraft		(1,166,974)	(0.25)
Current liabilities		(33,177)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>469,948,114</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			98.93
Derivative instruments			0.68
Other assets			0.39
			<b>100.00</b>



# Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF

## Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.96% (31 December 2020: 99.95%)</b>			
<b>Austria: 0.61% (31 December 2020: 0.47%)</b>			
Erste Group Bank AG	6,753	279,237	0.35
Verbund AG	1,336	132,130	0.17
voestalpine AG	2,280	72,960	0.09
<b>Total Austria</b>		<b>484,327</b>	<b>0.61</b>
<b>Belgium: 1.28% (31 December 2020: 1.41%)</b>			
Elia Group SA/NV	608	70,346	0.09
Etablissements Franz Colruyt NV	1,071	39,905	0.05
KBC Group NV	4,970	375,036	0.47
Solvay SA	1,454	148,599	0.19
UCB SA	2,482	249,069	0.31
Umicore SA	3,872	138,424	0.17
<b>Total Belgium</b>		<b>1,021,379</b>	<b>1.28</b>
<b>Denmark: 2.70% (31 December 2020: 3.84%)</b>			
Ambu A/S - Class B	3,292	76,573	0.10
Chr Hansen Holding A/S	2,071	143,515	0.18
Coloplast A/S	2,334	361,201	0.46
Demant A/S	2,122	95,608	0.12
GN Store Nord AS	2,443	135,100	0.17
Orsted AS '144A'	3,763	422,568	0.53
Pandora A/S	1,963	215,210	0.27
Tryg A/S	7,073	153,585	0.19
Vestas Wind Systems A/S	20,056	539,320	0.68
<b>Total Denmark</b>		<b>2,142,680</b>	<b>2.70</b>
<b>Finland: 1.53% (31 December 2020: 1.93%)</b>			
Elisa Oyj	2,794	151,211	0.19
Kesko Oyj	5,365	157,409	0.20
Neste Oyj	8,412	364,744	0.46
Stora Enso Oyj	11,427	184,432	0.23
UPM-Kymmene Oyj	10,617	355,245	0.45
<b>Total Finland</b>		<b>1,213,041</b>	<b>1.53</b>
<b>France: 16.99% (31 December 2020: 16.74%)</b>			
Accor SA	3,341	95,051	0.12
Alstom SA	6,232	194,563	0.24
Amundi SA '144A'	1,197	86,842	0.11
Arkema SA	1,205	149,239	0.19
AXA SA	38,123	998,251	1.26
BioMerieux	813	101,544	0.13
Bouygues SA	4,493	141,485	0.18
Bureau Veritas SA	5,775	168,515	0.21
Carrefour SA	12,385	199,460	0.25
Cie de Saint-Gobain	10,049	621,732	0.78
Cie Generale des Etablissements Michelin SCA	3,371	485,930	0.61
CNP Assurances	3,372	73,341	0.09
Covivio (REIT)	1,022	73,788	0.09
Danone SA	12,968	707,923	0.89
Eiffage SA	1,637	148,083	0.19
EssilorLuxottica SA	5,684	1,064,272	1.34
Eurazeo SE	779	59,827	0.08
Gecina SA (REIT)	903	110,979	0.14
Ipsen SA	741	59,651	0.07
Kering SA	1,478	1,044,798	1.32
Klepierre SA (REIT)	3,993	83,254	0.10
Legrand SA	5,313	546,708	0.69
L'Oreal SA	4,964	2,069,740	2.61
Orange SA	39,744	374,110	0.47
Orpea SA	1,016	89,510	0.11
Publicis Groupe SA	4,477	265,038	0.33
Renault SA	3,775	115,307	0.15
Schneider Electric SE	10,687	1,843,080	2.32
SEB SA	545	74,611	0.09
Suez SA	6,907	136,828	0.17
Teleperformance	1,167	457,464	0.58
Ubisoft Entertainment SA	1,821	78,430	0.10
Valeo	4,511	119,902	0.15
Veolia Environnement SA	13,027	420,251	0.53
Vivendi SE	15,239	181,192	0.23
Wendel SE	526	55,440	0.07
<b>Total France</b>		<b>13,496,139</b>	<b>16.99</b>
<b>Germany: 14.05% (31 December 2020: 16.17%)</b>			
adidas AG	3,750	949,500	1.20
Allianz SE	8,152	1,692,763	2.13

**Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.96% (31 December 2020: 99.95%) (continued)</b>			
<b>Germany: 14.05% (31 December 2020: 16.17%) (continued)</b>			
Bayerische Motoren Werke AG	6,577	581,999	0.73
Bayerische Motoren Werke AG - Preference 0%	1,134	83,122	0.10
Brenntag SE	3,034	241,446	0.30
Carl Zeiss Meditec AG	791	146,216	0.18
Covestro AG '144A'	3,794	205,635	0.26
Delivery Hero SE '144A'	3,219	315,462	0.40
Deutsche Boerse AG	3,775	555,303	0.70
Deutsche Post AG	19,620	1,109,315	1.40
Evonik Industries AG	4,119	117,268	0.15
Fresenius Medical Care AG & Co KGaA	4,027	230,103	0.29
HeidelbergCement AG	2,922	173,917	0.22
HelloFresh SE	3,245	219,167	0.28
Henkel AG & Co KGaA	2,042	140,285	0.18
Henkel AG & Co KGaA - Preference 0%	3,499	248,919	0.31
LANXESS AG	1,633	88,998	0.11
LEG Immobilien SE	1,431	175,584	0.22
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	2,782	724,711	0.91
Puma SE	2,073	222,847	0.28
SAP SE	20,644	2,578,436	3.25
Telefonica Deutschland Holding AG	20,449	49,916	0.06
Zalando SE '144A'	4,365	310,526	0.39
<b>Total Germany</b>		<b>11,161,438</b>	<b>14.05</b>
<b>Ireland: 1.60% (31 December 2020: 1.56%)</b>			
CRH Plc	15,466	719,478	0.91
Kingspan Group Plc	3,025	317,625	0.40
Smurfit Kappa Group Plc	4,835	234,208	0.29
<b>Total Ireland</b>		<b>1,271,311</b>	<b>1.60</b>
<b>Italy: 2.35% (31 December 2020: 2.44%)</b>			
Amplifon SpA	2,446	116,063	0.15
Assicurazioni Generali SpA	22,036	410,531	0.52
DiaSorin SpA	496	83,055	0.10
Intesa Sanpaolo SpA	325,035	739,129	0.93
Recordati Industria Chimica e Farmaceutica SpA	2,054	116,051	0.14
Snam SpA	39,607	209,917	0.26
Terna - Rete Elettrica Nazionale	27,637	196,610	0.25
<b>Total Italy</b>		<b>1,871,356</b>	<b>2.35</b>
<b>Jersey: 1.26% (31 December 2020: 1.03%)</b>			
Ferguson Plc	4,412	688,656	0.87
WPP Plc	23,423	312,318	0.39
<b>Total Jersey</b>		<b>1,000,974</b>	<b>1.26</b>
<b>Luxembourg: 0.11% (31 December 2020: 0.19%)</b>			
Tenaris SA	9,274	85,414	0.11
<b>Total Luxembourg</b>		<b>85,414</b>	<b>0.11</b>
<b>Multinational: 0.19% (31 December 2020: 0.28%)</b>			
Unibail-Rodamco-Westfield (REIT)	2,450	150,969	0.19
<b>Total Multinational</b>		<b>150,969</b>	<b>0.19</b>
<b>Netherlands: 15.26% (31 December 2020: 12.77%)</b>			
Aegon NV	35,104	154,212	0.19
Akzo Nobel NV	3,681	355,216	0.45
Argenx SE	901	284,085	0.36
ASML Holding NV	8,165	5,770,206	7.26
ING Groep NV	76,877	941,128	1.18
JDE Peet's NV	1,970	53,387	0.07
Just Eat Takeaway.com NV '144A'	3,541	171,632	0.22
Koninklijke Ahold Delhaize NV	20,755	625,452	0.79
Koninklijke DSM NV	3,472	687,456	0.86
Koninklijke KPN NV	66,041	180,292	0.23
Koninklijke Philips NV	18,227	597,208	0.75
NN Group NV	5,307	252,666	0.32
Prosus NV	18,464	1,357,658	1.71
Randstad NV	2,348	140,974	0.18
Wolters Kluwer NV	5,315	550,634	0.69
<b>Total Netherlands</b>		<b>12,122,206</b>	<b>15.26</b>
<b>Norway: 1.58% (31 December 2020: 1.65%)</b>			
DNB Bank ASA	18,497	372,593	0.47
Mowi ASA	8,633	179,666	0.23
Norsk Hydro ASA	26,414	183,116	0.23
Orkla ASA	14,752	129,983	0.16
Schibsted ASA - Class B	1,911	56,598	0.07
Telenor ASA	13,742	189,931	0.24
Yara International ASA	3,252	144,309	0.18
<b>Total Norway</b>		<b>1,256,196</b>	<b>1.58</b>
<b>Portugal: 0.14% (31 December 2020: 0.11%)</b>			
Jeronimo Martins SGPS SA	5,561	111,776	0.14
<b>Total Portugal</b>		<b>111,776</b>	<b>0.14</b>

**Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.96% (31 December 2020: 99.95%) (continued)</b>			
<b>Spain: 3.03% (31 December 2020: 3.04%)</b>			
Banco Bilbao Vizcaya Argentaria SA	131,170	688,643	0.87
CaixaBank SA	87,078	210,206	0.26
EDP Renovaveis SA	5,660	123,954	0.16
Enagas SA	4,890	99,756	0.13
Grifols SA	5,860	98,887	0.12
Industria de Diseno Textil SA	21,648	617,617	0.78
Red Electrica Corp SA	8,503	161,770	0.20
Telefonica SA	104,744	403,474	0.51
<b>Total Spain</b>		<b>2,404,307</b>	<b>3.03</b>
<b>Sweden: 6.90% (31 December 2020: 7.06%)</b>			
Alfa Laval AB	6,179	218,691	0.28
Assa Abloy AB	19,920	534,377	0.67
Atlas Copco AB	13,213	803,104	1.01
Atlas Copco AB	7,760	401,118	0.50
Boliden AB	5,372	182,616	0.23
Electrolux AB	4,431	94,465	0.12
Essity AB	11,953	342,943	0.43
H & M Hennes & Mauritz AB	14,345	248,114	0.31
Husqvarna AB	8,219	115,631	0.15
Kinnevik AB	4,756	149,088	0.19
Nibe Industrier AB	28,365	376,743	0.47
Sandvik AB	22,438	550,494	0.69
Skandinaviska Enskilda Banken AB	32,383	395,827	0.50
Skanska AB	6,682	151,995	0.19
SKF AB	7,506	156,376	0.20
Svenska Cellulosa AB SCA - Class B	11,899	185,779	0.23
Svenska Handelsbanken AB	28,648	272,292	0.34
Tele2 AB	9,837	123,346	0.16
Telia Co AB	52,213	179,547	0.23
<b>Total Sweden</b>		<b>5,482,546</b>	<b>6.90</b>
<b>Switzerland: 11.65% (31 December 2020: 10.55%)</b>			
ABB Ltd	32,517	1,095,256	1.38
Adecco Group AG	3,043	136,857	0.17
Alcon Inc	9,836	766,456	0.96
Chocoladefabriken Lindt & Spruengli AG	2	235,874	0.30
Chocoladefabriken Lindt & Spruengli AG	20	243,788	0.31
Clariant AG	4,237	77,695	0.10
Coca-Cola HBC AG	3,943	119,991	0.15
Geberit AG	712	512,074	0.64
Givaudan SA	182	841,720	1.06
Holcim Ltd	10,408	467,190	0.59
Julius Baer Group Ltd	4,345	256,554	0.32
Kuehne + Nagel International AG	1,068	303,451	0.38
Sika AG	2,807	1,029,993	1.30
Sonova Holding AG	1,088	375,707	0.47
Straumann Holding AG	205	383,233	0.48
Swiss Life Holding AG	620	334,490	0.42
Swiss Re AG	5,995	522,233	0.66
Swisscom AG	509	252,794	0.32
Vifor Pharma AG	958	150,013	0.19
Zurich Insurance Group AG	2,978	1,150,796	1.45
<b>Total Switzerland</b>		<b>9,256,165</b>	<b>11.65</b>
<b>United Kingdom: 18.73% (31 December 2020: 18.99%)</b>			
3i Group Plc	19,113	329,858	0.41
abrdn plc	42,831	122,892	0.15
Antofagasta Plc	7,747	123,504	0.15
Ashtead Group Plc	8,885	628,811	0.79
Associated British Foods Plc	6,996	167,318	0.21
Auto Trader Group Plc '144A'	18,830	165,963	0.21
Aviva Plc	77,784	380,214	0.48
Barratt Developments Plc	20,020	178,359	0.22
Berkeley Group Holdings Plc	2,209	125,632	0.16
British Land Co Plc/The (REIT)	17,293	109,369	0.14
BT Group Plc	177,223	357,889	0.45
Burberry Group Plc	7,952	172,140	0.22
Coca-Cola Europacific Partners Plc	4,031	196,979	0.25
Compass Group Plc	35,409	696,291	0.88
Croda International Plc	2,740	330,264	0.41
Informa Plc	29,524	181,660	0.23
InterContinental Hotels Group Plc	3,599	204,942	0.26
Intertek Group Plc	3,169	212,501	0.27
J Sainsbury Plc	34,347	112,827	0.14
JD Sports Fashion Plc	50,975	132,235	0.17
Johnson Matthey Plc	3,803	92,675	0.12
Kingfisher Plc	41,474	167,112	0.21

**Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.96% (31 December 2020: 99.95%) (continued)</b>			
<b>United Kingdom: 18.73% (31 December 2020: 18.99%) (continued)</b>			
Land Securities Group Plc (REIT)	13,835	127,937	0.16
Legal & General Group Plc	118,861	421,169	0.53
London Stock Exchange Group Plc	6,535	539,397	0.68
Mondi Plc	9,537	207,416	0.26
National Grid Plc	71,619	904,029	1.14
Next Plc	2,612	253,548	0.32
Ocado Group Plc	9,586	191,584	0.24
Pearson Plc	14,860	108,530	0.14
Persimmon Plc	6,269	213,249	0.27
Prudential Plc	51,479	781,448	0.98
RELX Plc	38,274	1,094,982	1.38
Rentokil Initial Plc	36,520	254,023	0.32
Schroders Plc	2,442	103,544	0.13
Segro Plc (REIT)	23,897	408,864	0.51
Severn Trent Plc	4,915	172,518	0.22
Smith & Nephew Plc	17,268	266,035	0.33
Spirax-Sarco Engineering Plc	1,448	276,805	0.35
St James's Place Plc	10,604	212,624	0.27
Standard Chartered Plc	51,697	276,096	0.35
Taylor Wimpey Plc	71,623	149,713	0.19
Unilever Plc	51,312	2,411,298	3.03
United Utilities Group Plc	13,392	173,701	0.22
Whitbread Plc	3,966	141,475	0.18
<b>Total United Kingdom</b>		<b>14,879,420</b>	<b>18.73</b>
<b>Total Equities</b>		<b>79,411,644</b>	<b>99.96</b>
<b>Investment Funds: 0.02% (31 December 2020: 0.00%)</b>			
<b>Ireland: 0.02% (31 December 2020: 0.00%)</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	15,361	15,010	0.02
<b>Total Ireland</b>		<b>15,010</b>	<b>0.02</b>
<b>Total Investment Funds</b>		<b>15,010</b>	<b>0.02</b>
<b>Total Value of Investments</b>		<b>79,426,654</b>	<b>99.98</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>79,426,654</b>	<b>99.98</b>
Current assets		33,984	0.04
<b>Total assets</b>		<b>79,460,638</b>	<b>100.02</b>
Bank overdraft		(120)	(0.00)
Current liabilities		(20,395)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>79,440,123</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			99.96
Other assets			0.04
			<b>100.00</b>

## Invesco MDAX® UCITS ETF Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 100.03% (31 December 2020: 100.00%)</b>			
<b>Germany: 95.08% (31 December 2020: 83.07%)</b>			
AIXTRON SE	179,301	3,204,109	1.07
alstria office REIT-AG (REIT)	162,644	3,176,437	1.07
Aurubis AG	48,220	4,246,253	1.42
Auto1 Group SE '144A'	169,478	3,294,652	1.10
Bechtle AG	130,835	8,234,755	2.76
CANCOM SE	60,650	3,591,693	1.20
Carl Zeiss Meditec AG	58,399	10,795,055	3.62
Commerzbank AG	1,588,786	10,627,390	3.56
CompuGroup Medical SE & Co KGaA	41,086	2,923,269	0.98
CTS Eventim AG & Co KGaA	93,761	6,034,458	2.02
Deutsche Lufthansa AG	1,639,855	10,134,304	3.40
Deutsche Wohnen SE	78,615	2,907,183	0.97
Duerr AG	78,559	3,151,787	1.06
Evonik Industries AG	320,948	9,137,390	3.06
Evotec SE	236,942	10,070,035	3.38
Fraport AG Frankfurt Airport Services Worldwide	58,632	3,469,842	1.16
Freenet AG	191,645	4,459,579	1.50
FUCHS PETROLUB SE - Preference 0%	111,060	4,433,515	1.49
GEA Group AG	238,381	11,463,742	3.84
Gerresheimer AG	45,133	3,822,765	1.28
Hannover Rueck SE	95,932	16,035,034	5.37
Hella GmbH & Co KGaA	36,398	2,256,676	0.76
HUGO BOSS AG	84,970	4,545,895	1.52
Hypoport SE	6,487	3,314,857	1.11
Jungheinrich AG - Preference 0%	76,704	3,442,475	1.15
K+S AG	305,853	4,644,378	1.56
KION Group AG	114,639	11,060,371	3.71
Knorr-Bremse AG	105,640	9,180,116	3.08
LANXESS AG	130,640	7,119,880	2.39
LEG Immobilien SE	116,396	14,281,789	4.79
Nemetschek SE	99,426	11,215,253	3.76
ProSiebenSat.1 Media SE	290,454	4,069,261	1.36
Rational AG	8,148	7,336,459	2.46
Rheinmetall AG	69,196	5,747,420	1.93
Scout24 SE '144A'	124,680	7,657,846	2.57
Software AG	81,486	2,858,529	0.96
Stroeer SE & Co KGaA	52,843	3,662,020	1.23
TAG Immobilien AG	234,102	5,761,250	1.93
Talanx AG	85,178	3,623,472	1.21
TeamViewer AG '144A'	257,142	3,039,418	1.02
Telefonica Deutschland Holding AG	1,463,060	3,571,329	1.20
thyssenkrupp AG	786,583	7,617,270	2.55
Uniper SE	140,000	5,852,000	1.96
United Internet AG	150,417	5,255,570	1.76
Vantage Towers AG	153,159	4,931,720	1.65
Varta AG	28,422	3,254,319	1.09
Wacker Chemie AG	23,969	3,154,320	1.06
<b>Total Germany</b>		<b>283,667,140</b>	<b>95.08</b>
<b>Luxembourg: 4.95% (31 December 2020: 2.77%)</b>			
Aroundtown SA	1,521,823	8,096,099	2.71
Befesa SA '144A'	57,195	3,854,943	1.29
Grand City Properties SA	135,114	2,821,180	0.95
<b>Total Luxembourg</b>		<b>14,772,222</b>	<b>4.95</b>
<b>Netherlands: 0.00% (31 December 2020: 14.16%)</b>			
<b>Total Equities</b>		<b>298,439,362</b>	<b>100.03</b>
<b>Total Value of Investments</b>		<b>298,439,362</b>	<b>100.03</b>
<b>Total financial assets at fair value through profit or loss</b>			
		<b>298,439,362</b>	<b>100.03</b>
Current assets		15,052	0.01
<b>Total assets</b>		<b>298,454,414</b>	<b>100.04</b>
Bank overdraft		(56,167)	(0.02)
Current liabilities		(45,497)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>298,352,750</b>	<b>100.00</b>

**Invesco MDAX<sup>®</sup> UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

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	<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	99.99
Other assets	0.01
	<b>100.00</b>

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# Invesco CoinShares Global Blockchain UCITS ETF\*

## Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.73% (31 December 2020: 99.98%)</b>			
<b>Canada: 9.96% (31 December 2020: 4.26%)</b>			
BIGG Digital Assets Inc (Units)	10,570,134	8,702,663	0.99
Bitfarms Ltd/Canada	6,253,463	31,584,908	3.58
Cathedra Bitcoin Inc	4,454,254	1,798,389	0.20
Hive Blockchain Technologies Ltd (Units)	9,306,609	24,386,968	2.77
Hut 8 Mining Corp (Units)	1,937,645	15,232,171	1.73
Voyager Digital Ltd	487,990	6,100,022	0.69
<b>Total Canada</b>		<b>87,805,121</b>	<b>9.96</b>
<b>Cayman Islands: 4.50% (31 December 2020: 6.06%)</b>			
BC Technology Group Ltd	4,332,207	5,001,072	0.57
Bit Digital Inc	2,923,900	17,777,312	2.02
Canaan Inc ADR	1,328,842	6,843,536	0.77
Galaxy Digital Holdings Ltd	561,917	10,075,781	1.14
<b>Total Cayman Islands</b>		<b>39,697,701</b>	<b>4.50</b>
<b>China: 0.00% (31 December 2020: 1.52%)</b>			
<b>Germany: 0.74% (31 December 2020: 1.10%)</b>			
Bitcoin Group SE	141,245	6,537,331	0.74
<b>Total Germany</b>		<b>6,537,331</b>	<b>0.74</b>
<b>Israel: 0.00% (31 December 2020: 0.92%)</b>			
<b>Japan: 28.32% (31 December 2020: 20.95%)</b>			
CAICA DIGITAL Inc	4,981,261	6,229,009	0.71
Ceres Inc/Japan	615,702	13,067,393	1.48
Digital Garage Inc	297,588	12,649,847	1.44
GMO internet Inc	1,589,600	37,477,866	4.25
Mitsubishi UFJ Financial Group Inc	3,769,615	20,456,187	2.32
Monex Group Inc	6,432,123	39,155,208	4.44
Nexon Co Ltd	1,234,438	23,840,823	2.71
Nomura Research Institute Ltd	292,448	12,532,941	1.42
NTT Data Corp	555,723	11,900,593	1.35
Rakuten Group Inc	988,666	9,907,694	1.12
SBI Holdings Inc/Japan	1,646,249	44,817,770	5.09
SoftBank Group Corp	372,422	17,574,061	1.99
<b>Total Japan</b>		<b>249,609,392</b>	<b>28.32</b>
<b>Jersey: 0.40% (31 December 2020: 0.00%)</b>			
Coinshares International Ltd	392,793	3,557,506	0.40
<b>Total Jersey</b>		<b>3,557,506</b>	<b>0.40</b>
<b>Korea, Republic of (South Korea): 9.26% (31 December 2020: 10.54%)</b>			
Kakao Corp	399,915	37,846,845	4.29
NAVER Corp	62,570	19,922,393	2.26
Samsung Electronics Co Ltd	362,153	23,854,116	2.71
<b>Total Korea, Republic of (South Korea)</b>		<b>81,623,354</b>	<b>9.26</b>
<b>Netherlands: 0.76% (31 December 2020: 0.00%)</b>			
Flow Traders '144A'	182,269	6,674,238	0.76
<b>Total Netherlands</b>		<b>6,674,238</b>	<b>0.76</b>
<b>Norway: 3.96% (31 December 2020: 1.52%)</b>			
Aker ASA	256,537	24,000,426	2.72
Norsk Hydro ASA	1,381,036	10,887,540	1.24
<b>Total Norway</b>		<b>34,887,966</b>	<b>3.96</b>
<b>Spain: 2.15% (31 December 2020: 1.55%)</b>			
Banco Santander SA	5,666,651	18,948,753	2.15
<b>Total Spain</b>		<b>18,948,753</b>	<b>2.15</b>
<b>Sweden: 0.54% (31 December 2020: 0.00%)</b>			
Arcane Crypto AB	262,338,811	4,740,388	0.54
<b>Total Sweden</b>		<b>4,740,388</b>	<b>0.54</b>
<b>Taiwan: 9.86% (31 December 2020: 10.14%)</b>			
Biostar Microtech International Corp	9,468,286	8,418,692	0.95
Global Unichip Corp	1,055,597	22,358,049	2.54
Taiwan Semiconductor Manufacturing Co Ltd	2,012,551	44,736,309	5.08
Tul Corp	1,763,439	11,377,237	1.29
<b>Total Taiwan</b>		<b>86,890,287</b>	<b>9.86</b>
<b>United Kingdom: 1.04% (31 December 2020: 4.76%)</b>			
Rio Tinto Plc	138,035	9,146,157	1.04
<b>Total United Kingdom</b>		<b>9,146,157</b>	<b>1.04</b>
<b>United States: 28.24% (31 December 2020: 36.66%)</b>			
Advanced Micro Devices Inc	90,383	13,006,114	1.47
Alcoa Corp	219,906	13,101,999	1.49
Block Inc	85,584	13,822,672	1.57
CME Group Inc	149,067	34,055,847	3.86
Coinbase Global Inc	143,989	36,338,504	4.12
Intel Corp	218,973	11,277,109	1.28
International Business Machines Corp	84,683	11,318,730	1.28

**Invesco CoinShares Global Blockchain UCITS ETF\***  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.73% (31 December 2020: 99.98%) (continued)</b>			
<b>United States: 28.24% (31 December 2020: 36.66%) (continued)</b>			
Kyndryl Holdings Inc	17,454	315,917	0.04
MicroStrategy Inc - Class A	45,218	24,620,749	2.79
Oracle Corp	220,461	19,226,404	2.18
QUALCOMM Inc	82,284	15,047,275	1.71
Signature Bank/New York NY	68,660	22,209,450	2.52
Silvergate Capital Corp - Class A	148,433	21,997,771	2.50
Tesla Inc	11,904	12,579,909	1.43
<b>Total United States</b>		<b>248,918,450</b>	<b>28.24</b>
<b>Total Equities</b>		<b>879,036,644</b>	<b>99.73</b>
<b>Investment Funds: 0.00% (31 December 2020: 1.06%)</b>			
<b>Ireland: 0.00% (31 December 2020: 1.06%)</b>			
<b>Total Value of Investments</b>		<b>879,036,644</b>	<b>99.73</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>879,036,644</b>	<b>99.73</b>
Cash and cash equivalents		201,358	0.02
Current assets		19,656,217	2.23
<b>Total assets</b>		<b>898,894,219</b>	<b>101.98</b>
Current liabilities		(17,448,623)	(1.98)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>881,445,596</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			97.79
Other assets			2.21
			<b>100.00</b>

\* Effective 29 October 2021, the Fund name changed from Invesco Elwood Global Blockchain UCITS ETF to Invesco CoinShares Global Blockchain UCITS ETF.



## Invesco UK Gilt 1-5 Year UCITS ETF Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value GBP	% of Net Assets
<b>Bonds: 99.55% (31 December 2020: 99.43%)</b>			
<b>United Kingdom: 99.55% (31 December 2020: 99.43%)</b>			
United Kingdom Gilt 0.125% 31/01/2023	1,294,300	1,288,955	7.49
United Kingdom Gilt 0.75% 22/07/2023	1,300,800	1,305,756	7.59
United Kingdom Gilt 2.25% 07/09/2023	1,367,100	1,405,037	8.16
United Kingdom Gilt 0.125% 31/01/2024	1,313,900	1,299,408	7.55
United Kingdom Gilt 1% 22/04/2024	1,311,100	1,322,244	7.68
United Kingdom Gilt 2.75% 07/09/2024	1,332,000	1,404,474	8.16
United Kingdom Gilt 0.25% 31/01/2025	492,000	484,566	2.82
United Kingdom Gilt 5% 07/03/2025	1,390,300	1,576,044	9.16
United Kingdom Gilt 0.625% 07/06/2025	1,596,300	1,593,953	9.26
United Kingdom Gilt 2% 07/09/2025	1,487,600	1,556,907	9.04
United Kingdom Gilt 0.125% 30/01/2026	1,313,800	1,282,137	7.45
United Kingdom Gilt 1.5% 22/07/2026	1,597,000	1,652,592	9.60
United Kingdom Gilt 0.375% 22/10/2026	983,000	962,858	5.59
<b>Total United Kingdom</b>		<b>17,134,931</b>	<b>99.55</b>
<b>Total Bonds</b>		<b>17,134,931</b>	<b>99.55</b>
<b>Investment Funds: 0.01% (31 December 2020: 0.01%)</b>			
<b>Ireland: 0.01% (31 December 2020: 0.01%)</b>			
Invesco Liquidity Funds plc - Invesco Sterling Liquidity Portfolio	1,591	1,591	0.01
<b>Total Ireland</b>		<b>1,591</b>	<b>0.01</b>
<b>Total Investment Funds</b>		<b>1,591</b>	<b>0.01</b>
<b>Total Value of Investments</b>		<b>17,136,522</b>	<b>99.56</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>17,136,522</b>	<b>99.56</b>
Cash and cash equivalents		702	0.00
Current assets		76,509	0.44
<b>Total assets</b>		<b>17,213,733</b>	<b>100.00</b>
Current liabilities		(944)	(0.00)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>17,212,789</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 UK Gilts UCITS ETF Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value GBP	% of Net Assets
<b>Bonds: 99.54% (31 December 2020: 99.52%)</b>			
<b>United Kingdom: 99.54% (31 December 2020: 99.52%)</b>			
United Kingdom Gilt 0.125% 31/01/2023	609,100	606,584	1.83
United Kingdom Gilt 0.75% 22/07/2023	663,300	665,827	2.01
United Kingdom Gilt 2.25% 07/09/2023	620,900	638,130	1.93
United Kingdom Gilt 0.125% 31/01/2024	638,600	631,556	1.91
United Kingdom Gilt 1% 22/04/2024	591,200	596,225	1.80
United Kingdom Gilt 2.75% 07/09/2024	644,200	679,251	2.05
United Kingdom Gilt 0.25% 31/01/2025	247,000	243,268	0.73
United Kingdom Gilt 5% 07/03/2025	656,500	744,208	2.25
United Kingdom Gilt 0.625% 07/06/2025	753,200	752,093	2.27
United Kingdom Gilt 2% 07/09/2025	680,800	712,519	2.15
United Kingdom Gilt 0.125% 30/01/2026	617,400	602,521	1.82
United Kingdom Gilt 1.5% 22/07/2026	750,200	776,315	2.34
United Kingdom Gilt 0.375% 22/10/2026	481,900	472,026	1.43
United Kingdom Gilt 1.25% 22/07/2027	696,600	715,359	2.16
United Kingdom Gilt 4.25% 07/12/2027	593,100	711,548	2.15
United Kingdom Gilt 0.125% 31/01/2028	557,000	535,288	1.62
United Kingdom Gilt 1.625% 22/10/2028	653,758	690,049	2.08
United Kingdom Gilt 6% 07/12/2028	356,700	481,253	1.45
United Kingdom Gilt 0.5% 31/01/2029	156,500	152,562	0.46
United Kingdom Gilt 0.875% 22/10/2029	761,600	762,940	2.30
United Kingdom Gilt 0.375% 22/10/2030	674,400	643,964	1.94
United Kingdom Gilt 4.75% 07/12/2030	760,300	1,010,895	3.05
United Kingdom Gilt 0.25% 31/07/2031	716,400	669,526	2.02
United Kingdom Gilt 4.25% 07/06/2032	700,900	926,667	2.80
United Kingdom Gilt 0.875% 31/07/2033	179,000	175,934	0.53
United Kingdom Gilt 4.5% 07/09/2034	632,300	890,335	2.69
United Kingdom Gilt 0.625% 31/07/2035	618,500	578,520	1.75
United Kingdom Gilt 4.25% 07/03/2036	556,500	786,991	2.38
United Kingdom Gilt 1.75% 07/09/2037	557,700	604,815	1.83
United Kingdom Gilt 4.75% 07/12/2038	475,900	741,961	2.24
United Kingdom Gilt 1.125% 31/01/2039	165,700	164,224	0.50
United Kingdom Gilt 4.25% 07/09/2039	422,600	632,374	1.91
United Kingdom Gilt 4.25% 07/12/2040	462,100	703,991	2.13
United Kingdom Gilt 1.25% 22/10/2041	598,600	604,796	1.83
United Kingdom Gilt 4.5% 07/12/2042	501,100	811,281	2.45
United Kingdom Gilt 3.25% 22/01/2044	502,600	702,760	2.12
United Kingdom Gilt 3.5% 22/01/2045	514,900	754,437	2.28
United Kingdom Gilt 0.875% 31/01/2046	319,100	297,845	0.90
United Kingdom Gilt 4.25% 07/12/2046	439,500	729,280	2.20
United Kingdom Gilt 1.5% 22/07/2047	455,200	488,475	1.47
United Kingdom Gilt 1.75% 22/01/2049	532,500	607,481	1.83
United Kingdom Gilt 4.25% 07/12/2049	368,700	641,999	1.94
United Kingdom Gilt 0.625% 22/10/2050	559,700	492,016	1.49
United Kingdom Gilt 1.25% 31/07/2051	211,200	216,486	0.65
United Kingdom Gilt 3.75% 22/07/2052	441,300	739,901	2.23
United Kingdom Gilt 1.5% 31/07/2053	111,000	122,677	0.37
United Kingdom Gilt 1.625% 22/10/2054	434,700	496,684	1.50
United Kingdom Gilt 4.25% 07/12/2055	485,000	920,477	2.78
United Kingdom Gilt 1.75% 22/07/2057	543,000	654,217	1.98
United Kingdom Gilt 4% 22/01/2060	440,600	856,663	2.59
United Kingdom Gilt 0.5% 22/10/2061	368,800	311,717	0.94
United Kingdom Gilt 2.5% 22/07/2065	350,500	543,759	1.64
United Kingdom Gilt 3.5% 22/07/2068	364,300	713,984	2.16
United Kingdom Gilt 1.625% 22/10/2071	425,900	556,306	1.68
<b>Total United Kingdom</b>		<b>32,962,960</b>	<b>99.54</b>
<b>Total Bonds</b>		<b>32,962,960</b>	<b>99.54</b>
<b>Investment Funds: 0.37% (31 December 2020: 0.01%)</b>			
<b>Ireland: 0.37% (31 December 2020: 0.01%)</b>			
Invesco Liquidity Funds plc - Invesco Sterling Liquidity Portfolio	122,602	122,602	0.37
<b>Total Ireland</b>		<b>122,602</b>	<b>0.37</b>
<b>Total Investment Funds</b>		<b>122,602</b>	<b>0.37</b>
<b>Total Value of Investments</b>		<b>33,085,562</b>	<b>99.91</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>33,085,562</b>	<b>99.91</b>
Current assets		151,675	0.46
<b>Total assets</b>		<b>33,237,237</b>	<b>100.37</b>
Bank overdraft		(120,083)	(0.36)
Current liabilities		(1,944)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>33,115,210</b>	<b>100.00</b>

**Invesco UK Gilts UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

	<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	99.54
Other assets	0.46
	<b>100.00</b>

# Invesco MSCI World ESG Universal Screened UCITS ETF

## Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%)</b>			
<b>Australia: 2.13% (31 December 2020: 1.90%)</b>			
Afterpay Ltd	610	36,815	0.02
Ampol Ltd	534	11,515	0.01
APA Group	5,293	38,713	0.02
Aristocrat Leisure Ltd	2,703	85,624	0.05
ASX Ltd	869	58,695	0.03
Aurizon Holdings Ltd	8,257	20,951	0.01
AusNet Services Ltd	4,295	8,025	0.01
Australia & New Zealand Banking Group Ltd	12,770	255,413	0.15
BlueScope Steel Ltd	2,259	34,326	0.02
Brambles Ltd	6,466	49,972	0.03
Cochlear Ltd	296	46,510	0.03
Coles Group Ltd	2,992	39,025	0.02
Commonwealth Bank of Australia	7,957	584,295	0.34
Computershare Ltd	2,437	35,436	0.02
Crown Resorts Ltd	626	5,443	0.00
CSL Ltd	1,021	215,805	0.13
Dexus (REIT)	4,825	39,009	0.02
Domino's Pizza Enterprises Ltd	169	14,502	0.01
Endeavour Group Ltd/Australia	6,017	29,485	0.02
Evolution Mining Ltd	8,220	24,264	0.01
Fortescue Metals Group Ltd	7,595	106,076	0.06
Goodman Group (REIT)	2,797	53,889	0.03
GPT Group/The (REIT)	8,592	33,858	0.02
IDP Education Ltd	936	23,580	0.01
Insurance Australia Group Ltd	11,058	34,249	0.02
Lendlease Corp Ltd	3,088	24,000	0.01
Macquarie Group Ltd	1,571	234,606	0.14
Magellan Financial Group Ltd	309	4,772	0.00
Medibank Pvt Ltd	7,719	18,800	0.01
Mirvac Group (Units) (REIT)	17,684	37,414	0.02
National Australia Bank Ltd	7,385	154,849	0.09
Newcrest Mining Ltd	3,667	65,266	0.04
Northern Star Resources Ltd	4,960	33,934	0.02
Orica Ltd	1,828	18,195	0.01
Qantas Airways Ltd	2,073	7,551	0.00
QBE Insurance Group Ltd	6,616	54,595	0.03
Ramsay Health Care Ltd	822	42,731	0.03
REA Group Ltd	148	18,039	0.01
Reece Ltd	653	12,833	0.01
Rio Tinto Ltd	832	60,557	0.04
Santos Ltd	13,795	63,287	0.04
Scentre Group (REIT)	14,551	33,430	0.02
SEEK Ltd	1,507	35,916	0.02
Sonic Healthcare Ltd	1,275	43,225	0.03
South32 Ltd	10,484	30,566	0.02
Stockland (REIT)	10,707	33,006	0.02
Suncorp Group Ltd	2,877	23,155	0.01
Sydney Airport	5,931	37,429	0.02
Tabcorp Holdings Ltd	9,965	36,370	0.02
Telstra Corp Ltd	9,336	28,373	0.02
Transurban Group	13,679	137,444	0.08
Treasury Wine Estates Ltd	1,619	14,572	0.01
Vicinity Centres (REIT)	17,356	21,325	0.01
Wesfarmers Ltd	3,178	137,016	0.08
Westpac Banking Corp	8,227	127,703	0.07
WiseTech Global Ltd	327	13,927	0.01
Woodside Petroleum Ltd	4,322	68,911	0.04
Woolworths Group Ltd	3,553	98,187	0.06
<b>Total Australia</b>		<b>3,657,459</b>	<b>2.13</b>
<b>Austria: 0.10% (31 December 2020: 0.09%)</b>			
Erste Group Bank AG	1,543	72,556	0.04
OMV AG	661	37,547	0.02
Raiffeisen Bank International AG	415	12,214	0.01
Verbund AG	306	34,415	0.02
voestalpine AG	521	18,959	0.01
<b>Total Austria</b>		<b>175,691</b>	<b>0.10</b>
<b>Belgium: 0.30% (31 December 2020: 0.38%)</b>			
Ageas SA/NV	385	19,943	0.01
Anheuser-Busch InBev SA/NV	3,418	206,667	0.12
Elia Group SA/NV	139	18,289	0.01
Etablissements Franz Colruyt NV	121	5,127	0.01

**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%) (continued)</b>			
<b>Belgium: 0.30% (31 December 2020: 0.38%) (continued)</b>			
Groupe Bruxelles Lambert SA	316	35,274	0.02
KBC Group NV	1,122	96,281	0.06
Proximus SADP	256	4,990	0.00
Sofina SA	44	21,616	0.01
Solvay SA	332	38,585	0.02
UCB SA	283	32,295	0.02
Umicore SA	884	35,938	0.02
<b>Total Belgium</b>		<b>515,005</b>	<b>0.30</b>
<b>Bermuda: 0.26% (31 December 2020: 0.29%)</b>			
Arch Capital Group Ltd	1,110	49,339	0.03
Athene Holding Ltd	376	31,332	0.02
Bunge Ltd	635	59,284	0.03
CK Infrastructure Holdings Ltd	1,429	9,100	0.01
Everest Re Group Ltd	111	30,405	0.02
Hongkong Land Holdings Ltd	3,346	17,399	0.01
IHS Markit Ltd	1,699	225,831	0.13
Invesco Ltd	776	17,864	0.01
<b>Total Bermuda</b>		<b>440,554</b>	<b>0.26</b>
<b>Canada: 3.64% (31 December 2020: 2.84%)</b>			
Agnico Eagle Mines Ltd (Units)	1,093	58,138	0.03
Air Canada	491	8,213	0.00
Algonquin Power & Utilities Corp	3,014	43,593	0.03
AltaGas Ltd	628	13,578	0.01
Ballard Power Systems Inc	1,069	13,447	0.01
Bank of Montreal	2,902	312,882	0.18
Bank of Nova Scotia/The	5,451	386,438	0.22
Bausch Health Cos Inc	854	23,622	0.01
BCE Inc	209	10,889	0.01
BlackBerry Ltd	1,206	11,285	0.01
Brookfield Asset Management Inc - Class A	6,331	382,866	0.22
Brookfield Renewable Corp	291	10,724	0.01
Cameco Corp	1,783	38,930	0.02
Canadian Apartment Properties REIT (Units) (REIT)	182	8,639	0.01
Canadian Imperial Bank of Commerce	2,019	235,678	0.14
Canadian National Railway Co	1,984	244,048	0.14
Canadian Pacific Railway Ltd	3,081	221,910	0.13
Canadian Tire Corp Ltd	257	36,915	0.02
Canadian Utilities Ltd	287	8,336	0.00
CCL Industries Inc - Class B	169	9,075	0.01
CGI Inc	490	43,388	0.03
Constellation Software Inc/Canada	56	104,047	0.06
Dollarama Inc	812	40,697	0.02
Empire Co Ltd	281	8,574	0.01
Enbridge Inc	4,542	177,664	0.10
First Quantum Minerals Ltd	1,317	31,560	0.02
FirstService Corp	89	17,516	0.01
Fortis Inc/Canada	2,114	102,138	0.06
George Weston Ltd	342	39,708	0.02
GFL Environmental Inc	176	6,664	0.00
Gildan Activewear Inc	674	28,616	0.02
Great-West Lifeco Inc	785	23,590	0.01
Hydro One Ltd '144A'	1,475	38,429	0.02
iA Financial Corp Inc	242	13,867	0.01
IGM Financial Inc	188	6,790	0.00
Intact Financial Corp	789	102,700	0.06
Ivanhoe Mines Ltd (Units)	1,695	13,848	0.01
Keyera Corp	518	11,700	0.01
Kinross Gold Corp	3,538	20,559	0.01
Kirkland Lake Gold Ltd	747	31,349	0.02
Lightspeed Commerce Inc	241	9,746	0.01
Loblaw Cos Ltd	379	31,096	0.02
Lundin Mining Corp	1,507	11,787	0.01
Magna International Inc (Units)	640	51,857	0.03
Manulife Financial Corp	8,712	166,285	0.10
Metro Inc/CN	1,097	58,464	0.03
National Bank of Canada	1,514	115,590	0.07
Northland Power Inc	523	15,713	0.01
Nutrien Ltd	1,281	96,422	0.06
Nuvei Corp '144A'	127	8,244	0.00
Onex Corp	128	10,060	0.01
Open Text Corp	763	36,266	0.02
Pan American Silver Corp	474	11,843	0.01
Parkland Corp	681	18,745	0.01
Pembina Pipeline Corp	1,248	37,909	0.02
Power Corp of Canada	1,569	51,920	0.03
Quebecor Inc	280	6,329	0.00

**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%) (continued)</b>			
<b>Canada: 3.64% (31 December 2020: 2.84%) (continued)</b>			
Restaurant Brands International Inc	641	38,922	0.02
RioCan Real Estate Investment Trust (Units) (REIT)	419	7,609	0.00
Ritchie Bros Auctioneers Inc	496	30,396	0.02
Rogers Communications Inc	1,590	75,814	0.04
Royal Bank of Canada	3,195	339,565	0.20
Saputo Inc	278	6,272	0.00
Shaw Communications Inc	1,016	30,878	0.02
Shopify Inc - Class A	508	700,443	0.41
Sun Life Financial Inc	2,628	146,487	0.09
TC Energy Corp	2,195	102,228	0.06
TELUS Corp	2,006	47,309	0.03
TFI International Inc	189	21,227	0.01
Thomson Reuters Corp	486	58,201	0.03
TMX Group Ltd	252	25,586	0.02
Toromont Industries Ltd	370	33,498	0.02
Toronto-Dominion Bank/The	8,174	627,560	0.36
Tourmaline Oil Corp	694	22,438	0.01
Waste Connections Inc	584	79,582	0.05
West Fraser Timber Co Ltd (Units)	214	20,445	0.01
Wheaton Precious Metals Corp	2,020	86,802	0.05
WSP Global Inc	527	76,611	0.04
<b>Total Canada</b>		<b>6,258,759</b>	<b>3.64</b>
<b>Cayman Islands: 0.11% (31 December 2020: 0.15%)</b>			
Budweiser Brewing Co APAC Ltd '144A'	4,841	12,698	0.01
Chow Tai Fook Jewellery Group Ltd	4,313	7,756	0.00
CK Asset Holdings Ltd	5,420	34,169	0.02
ESR Cayman Ltd '144A'	4,290	14,499	0.01
Futu Holdings Ltd ADR	54	2,338	0.00
Melco Resorts & Entertainment Ltd ADR	988	10,058	0.01
Sands China Ltd	11,271	26,254	0.01
Sea Ltd ADR	155	34,675	0.02
SITC International Holdings Co Ltd	2,892	10,461	0.01
WH Group Ltd '144A'	18,984	11,907	0.01
Wharf Real Estate Investment Co Ltd	3,644	18,509	0.01
Xinyi Glass Holdings Ltd	3,923	9,812	0.00
<b>Total Cayman Islands</b>		<b>193,136</b>	<b>0.11</b>
<b>Curacao: 0.07% (31 December 2020: 0.05%)</b>			
Schlumberger NV	3,919	117,374	0.07
<b>Total Curacao</b>		<b>117,374</b>	<b>0.07</b>
<b>Denmark: 1.14% (31 December 2020: 1.14%)</b>			
Ambu A/S - Class B	751	19,865	0.01
AP Moller - Maersk A/S - Class A	14	46,622	0.03
AP Moller - Maersk A/S - Class B	27	96,808	0.06
Carlsberg AS	451	77,888	0.05
Chr Hansen Holding A/S	473	37,274	0.02
Coloplast A/S	532	93,625	0.06
Danske Bank A/S	1,933	33,383	0.02
Demant A/S	484	24,798	0.01
DSV A/S	458	106,967	0.06
Genmab A/S	295	118,627	0.07
GN Store Nord AS	558	35,091	0.02
Novo Nordisk A/S	7,552	848,701	0.49
Novozymes A/S	922	75,731	0.04
Orsted AS '144A'	848	108,291	0.06
Pandora A/S	449	55,979	0.03
ROCKWOOL International A/S	18	7,871	0.01
Tryg A/S	1,615	39,880	0.02
Vestas Wind Systems A/S	4,529	138,496	0.08
<b>Total Denmark</b>		<b>1,965,897</b>	<b>1.14</b>
<b>Finland: 0.49% (31 December 2020: 0.49%)</b>			
Elisa Oyj	637	39,204	0.02
Fortum Oyj	996	30,570	0.02
Kesko Oyj	1,226	40,906	0.02
Kone Oyj - Class B	763	54,698	0.03
Neste Oyj	1,899	93,637	0.06
Nokia Oyj	24,183	153,289	0.09
Nordea Bank Abp	14,531	177,348	0.10
Orion Oyj	476	19,768	0.01
Sampo Oyj - Class A	1,398	70,046	0.04
Stora Enso Oyj	2,609	47,886	0.03
UPM-Kymmene Oyj	2,394	91,093	0.05
Wartsila OYJ Abp	2,124	29,854	0.02
<b>Total Finland</b>		<b>848,299</b>	<b>0.49</b>
<b>France: 3.36% (31 December 2020: 3.49%)</b>			
Accor SA	381	12,327	0.01

**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%) (continued)</b>			
<b>France: 3.36% (31 December 2020: 3.49%) (continued)</b>			
Aeroports de Paris	67	8,633	0.00
Air Liquide SA	1,062	185,164	0.11
Alstom SA	1,422	50,485	0.03
Amundi SA '144A'	273	22,523	0.01
Arkema SA	138	19,436	0.01
AXA SA	8,682	258,527	0.15
BioMerieux	187	26,561	0.02
BNP Paribas SA	5,045	348,645	0.20
Bolloré SA	989	5,533	0.00
Bouygues SA	1,046	37,457	0.02
Bureau Veritas SA	1,318	43,735	0.03
Capgemini SE	720	176,446	0.10
Carrefour SA	1,060	19,413	0.01
Cie de Saint-Gobain	1,135	79,856	0.05
Cie Generale des Etablissements Michelin SCA	761	124,748	0.07
CNP Assurances	780	19,292	0.01
Covivio (REIT)	232	19,048	0.01
Credit Agricole SA	2,773	39,576	0.02
Danone SA	2,929	181,830	0.11
Dassault Systemes SE	2,981	177,329	0.10
Edenred	1,120	51,672	0.03
Eiffage SA	373	38,371	0.02
Electricite de France SA	1,088	12,781	0.01
Engie SA	4,097	60,633	0.04
EssilorLuxottica SA	1,288	274,251	0.16
Eurazeo SE	177	15,459	0.01
Faurecia SE	264	12,558	0.01
Gecina SA (REIT)	210	29,350	0.02
Getlink SE	987	16,342	0.01
Hermes International	89	155,458	0.09
Ipsen SA	85	7,781	0.00
Kering SA	336	270,104	0.16
Klepierre SA (REIT)	943	22,359	0.01
La Francaise des Jeux SAEM '144A'	160	7,085	0.00
Legrand SA	1,199	140,303	0.08
L'Oreal SA	1,126	533,894	0.31
LVMH Moët Hennessy Louis Vuitton SE	623	515,057	0.30
Orange SA	8,948	95,783	0.06
Orpea SA	118	11,822	0.01
Pernod Ricard SA	940	226,085	0.13
Publicis Groupe SA	1,023	68,870	0.04
Remy Cointreau SA	52	12,655	0.01
Renault SA	319	11,081	0.01
Sanofi	1,913	192,701	0.11
Sartorius Stedim Biotech	47	25,783	0.01
Schneider Electric SE	2,425	475,590	0.28
SEB SA	62	9,652	0.01
Societe Generale SA	3,636	124,892	0.07
Sodexo SA	208	18,227	0.01
Suez SA	780	17,572	0.01
Teleperformance	263	117,240	0.07
Ubisoft Entertainment SA	260	12,735	0.01
Valeo	1,030	31,133	0.02
Veolia Environnement SA	1,469	53,891	0.03
Vinci SA	1,206	127,422	0.07
Vivendi SE	3,480	47,054	0.03
Wendel SE	120	14,383	0.01
Worldline SA/France '144A'	1,070	59,635	0.03
<b>Total France</b>		<b>5,774,228</b>	<b>3.36</b>
<b>Germany: 2.82% (31 December 2020: 3.45%)</b>			
adidas AG	853	245,610	0.14
Allianz SE	1,850	436,854	0.25
BASF SE	1,545	108,545	0.06
Bayerische Motoren Werke AG	742	74,667	0.04
Bayerische Motoren Werke AG - Preference 0%	128	10,670	0.01
Bechtle AG	229	16,391	0.01
Beiersdorf AG	453	46,559	0.03
Brenntag SE	692	62,624	0.04
Carl Zeiss Meditec AG	180	37,838	0.02
Commerzbank AG	4,493	34,177	0.02
Continental AG	247	26,153	0.01
Covestro AG '144A'	433	26,688	0.02
Daimler AG	2,399	184,394	0.11
Daimler Truck Holding AG	1,176	43,183	0.02
Delivery Hero SE '144A'	364	40,566	0.02
Deutsche Bank AG	5,793	72,584	0.04

**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%) (continued)</b>			
<b>Germany: 2.82% (31 December 2020: 3.45%) (continued)</b>			
Deutsche Boerse AG	851	142,356	0.08
Deutsche Lufthansa AG	1,341	9,424	0.00
Deutsche Post AG	1,667	107,183	0.06
Deutsche Telekom AG	7,475	138,558	0.08
E.ON SE	10,071	139,631	0.08
Evonik Industries AG	940	30,433	0.02
Fresenius Medical Care AG & Co KGaA	469	30,475	0.02
Fresenius SE & Co KGaA	939	37,801	0.02
FUCHS PETROLUB SE - Preference 0%	195	8,852	0.00
GEA Group AG	688	37,625	0.02
Hannover Rueck SE	171	32,504	0.02
HeidelbergCement AG	668	45,214	0.03
HelloFresh SE	370	28,418	0.02
Henkel AG & Co KGaA	473	36,953	0.02
Henkel AG & Co KGaA - Preference 0%	798	64,558	0.04
Infineon Technologies AG	5,858	271,529	0.16
KION Group AG	160	17,555	0.01
Knorr-Bremse AG	160	15,812	0.01
LANXESS AG	372	23,055	0.01
LEG Immobilien SE	326	45,488	0.03
Merck KGaA	579	149,464	0.09
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	628	186,037	0.11
Nemetschek SE	131	16,804	0.01
Porsche Automobil Holding SE - Preference 0%	213	20,211	0.01
Puma SE	473	57,823	0.03
Rational AG	11	11,263	0.01
SAP SE	4,684	665,292	0.39
Sartorius AG - Preference 0%	59	39,934	0.02
Scout24 SE '144A'	197	13,760	0.01
Siemens AG	3,431	595,711	0.35
Siemens Energy AG	896	22,916	0.01
Siemens Healthineers AG '144A'	632	47,305	0.03
Symrise AG - Class A	289	42,823	0.02
Telefonica Deutschland Holding AG	4,732	13,135	0.01
Uniper SE	209	9,935	0.01
United Internet AG	267	10,609	0.01
Volkswagen AG	46	13,517	0.01
Volkswagen AG - Preference 0%	260	52,475	0.03
Vonovia SE	1,226	67,618	0.04
Zalando SE '144A'	997	80,657	0.05
<b>Total Germany</b>		<b>4,848,216</b>	<b>2.82</b>
<b>Hong Kong: 0.76% (31 December 2020: 0.83%)</b>			
AIA Group Ltd	54,171	546,136	0.32
BOC Hong Kong Holdings Ltd	16,959	55,578	0.03
Galaxy Entertainment Group Ltd	4,693	24,319	0.01
Hang Lung Properties Ltd	4,366	8,983	0.01
Hang Seng Bank Ltd	3,498	64,026	0.04
Henderson Land Development Co Ltd	3,201	13,631	0.01
Hong Kong & China Gas Co Ltd	24,143	37,594	0.02
Hong Kong Exchanges & Clearing Ltd	5,395	315,135	0.18
Link REIT (Units) (REIT)	5,839	51,415	0.03
MTR Corp Ltd	6,744	36,201	0.02
New World Development Co Ltd	4,112	16,271	0.01
Sino Land Co Ltd	7,177	8,939	0.01
Sun Hung Kai Properties Ltd	3,515	42,651	0.02
Swire Pacific Ltd	2,147	12,213	0.01
Swire Properties Ltd	5,446	13,649	0.01
Techtronic Industries Co Ltd	2,966	59,044	0.03
<b>Total Hong Kong</b>		<b>1,305,785</b>	<b>0.76</b>
<b>Ireland: 1.67% (31 December 2020: 2.09%)</b>			
Accenture Plc - Class A	1,068	442,739	0.26
Allegion plc	403	53,373	0.03
Aon Plc	507	152,384	0.09
CRH Plc	3,494	184,840	0.11
DCC Plc	443	36,301	0.02
Eaton Corp Plc	894	154,501	0.09
Flutter Entertainment Plc	747	118,078	0.07
Horizon Therapeutics Plc	481	51,833	0.03
James Hardie Industries Plc CDI	1,248	50,177	0.03
Jazz Pharmaceuticals Plc	138	17,581	0.01
Johnson Controls International plc	3,194	259,704	0.15
Kerry Group Plc	714	91,954	0.05
Kingspan Group Plc	690	82,389	0.05
Linde Plc	1,158	401,166	0.23
Medtronic Plc	2,264	234,211	0.14
Pentair Plc	743	54,261	0.03



**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%) (continued)</b>			
<b>Ireland: 1.67% (31 December 2020: 2.09%) (continued)</b>			
Seagate Technology Holdings Plc	460	51,971	0.03
Smurfit Kappa Group Plc	1,103	60,759	0.04
STERIS Plc	448	109,048	0.06
Trane Technologies Plc	1,067	215,566	0.12
Willis Towers Watson Plc	217	51,535	0.03
<b>Total Ireland</b>		<b>2,874,371</b>	<b>1.67</b>
<b>Isle of Man: 0.03% (31 December 2020: 0.01%)</b>			
Entain Plc	2,628	59,906	0.03
<b>Total Isle of Man</b>		<b>59,906</b>	<b>0.03</b>
<b>Israel: 0.21% (31 December 2020: 0.19%)</b>			
Azrieli Group Ltd	96	9,161	0.01
Bank Hapoalim BM	5,095	52,548	0.03
Bank Leumi Le-Israel BM	6,516	70,029	0.04
Check Point Software Technologies Ltd	298	34,735	0.02
CyberArk Software Ltd	177	30,671	0.02
Fiverr International Ltd	65	7,390	0.00
ICL Group Ltd	1,583	15,263	0.01
Israel Discount Bank Ltd	2,610	17,560	0.01
Mizrahi Tefahot Bank Ltd	315	12,145	0.01
Nice Ltd	176	53,817	0.03
Teva Pharmaceutical Industries Ltd ADR	1,247	9,988	0.01
Wix.com Ltd	252	39,763	0.02
<b>Total Israel</b>		<b>353,070</b>	<b>0.21</b>
<b>Italy: 0.62% (31 December 2020: 0.74%)</b>			
Amplifon SpA	569	30,703	0.02
Assicurazioni Generali SpA	4,963	105,145	0.06
DiaSorin SpA	56	10,664	0.01
Enel SpA	36,482	292,317	0.17
Eni SpA	5,661	78,668	0.05
FinecoBank Banca Fineco SpA	1,367	23,994	0.01
Infrastrutture Wireless Italiane SpA '144A'	942	11,441	0.01
Intesa Sanpaolo SpA	74,080	191,569	0.11
Mediobanca Banca di Credito Finanziario SpA	1,740	20,005	0.01
Moncler SpA	462	33,635	0.02
Nexi SpA '144A'	2,099	33,393	0.02
Poste Italiane SpA '144A'	1,464	19,212	0.01
Prysmian SpA	1,143	43,037	0.02
Recordati Industria Chimica e Farmaceutica SpA	294	18,890	0.01
Snam SpA	3,391	20,438	0.01
Telecom Italia SpA/Milano	23,096	11,404	0.01
Terna - Rete Elettrica Nazionale	6,310	51,048	0.03
UniCredit SpA	4,780	73,622	0.04
<b>Total Italy</b>		<b>1,069,185</b>	<b>0.62</b>
<b>Japan: 6.30% (31 December 2020: 7.72%)</b>			
Advantest Corp	433	40,986	0.02
Aeon Co Ltd	3,025	71,163	0.04
AGC Inc	417	19,880	0.01
Aisin Corp	159	6,089	0.00
Ajinomoto Co Inc	1,007	30,580	0.02
ANA Holdings Inc	345	7,204	0.00
Asahi Group Holdings Ltd	1,233	47,905	0.03
Asahi Intecc Co Ltd	467	10,021	0.01
Asahi Kasei Corp	5,603	52,597	0.03
Astellas Pharma Inc	8,440	137,094	0.08
Azbil Corp	534	24,299	0.01
Bandai Namco Holdings Inc	216	16,870	0.01
Benefit One Inc	172	7,371	0.00
Bridgestone Corp	1,239	53,248	0.03
Brother Industries Ltd	624	11,981	0.01
Canon Inc	2,184	53,123	0.03
Capcom Co Ltd	285	6,702	0.00
Central Japan Railway Co	311	41,442	0.02
Chiba Bank Ltd/The	1,429	8,178	0.00
Chugai Pharmaceutical Co Ltd	3,097	100,450	0.06
Concordia Financial Group Ltd	2,348	8,523	0.01
Cosmos Pharmaceutical Corp	22	3,234	0.00
CyberAgent Inc	872	14,494	0.01
Dai Nippon Printing Co Ltd	963	24,193	0.01
Daifuku Co Ltd	164	13,387	0.01
Dai-ichi Life Holdings Inc	4,535	91,582	0.05
Daiichi Sankyo Co Ltd	7,957	202,112	0.12
Daikin Industries Ltd	1,100	249,221	0.15
Daito Trust Construction Co Ltd	142	16,240	0.01
Daiwa House Industry Co Ltd	916	26,313	0.02
Daiwa House REIT Investment Corp (REIT)	5	15,132	0.01

**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%) (continued)</b>			
<b>Japan: 6.30% (31 December 2020: 7.72%) (continued)</b>			
Daiwa Securities Group Inc	3,315	18,674	0.01
Denso Corp	935	77,371	0.05
Dentsu Group Inc	233	8,296	0.00
Disco Corp	47	14,346	0.01
East Japan Railway Co	1,304	80,094	0.05
Eisai Co Ltd	1,025	58,133	0.03
ENEOS Holdings Inc	13,835	51,697	0.03
FANUC Corp	531	112,420	0.07
Fast Retailing Co Ltd	257	145,757	0.08
Fuji Electric Co Ltd	342	18,651	0.01
FUJIFILM Holdings Corp	1,590	117,723	0.07
Fujitsu Ltd	865	148,204	0.09
GLP J-Reit (REIT)	5	8,636	0.01
GMO Payment Gateway Inc	68	8,474	0.01
Hakuhodo DY Holdings Inc	504	8,386	0.01
Hamamatsu Photonics KK	151	9,625	0.01
Hankyu Hanshin Holdings Inc	987	27,985	0.02
Hikari Tsushin Inc	43	6,613	0.00
Hino Motors Ltd	620	5,104	0.00
Hirose Electric Co Ltd	74	12,428	0.01
Hitachi Construction Machinery Co Ltd	463	13,369	0.01
Hitachi Ltd	2,137	115,614	0.07
Hitachi Metals Ltd	347	6,421	0.00
Honda Motor Co Ltd	2,837	79,575	0.05
Hoshizaki Corp	147	11,042	0.01
Hoya Corp	1,015	150,811	0.09
Hulic Co Ltd	1,636	15,514	0.01
Ibiden Co Ltd	456	27,086	0.02
Idemitsu Kosan Co Ltd	900	22,954	0.01
Iida Group Holdings Co Ltd	156	3,625	0.00
Isuzu Motors Ltd	943	11,718	0.01
Ito En Ltd	115	6,032	0.00
ITOCHU Corp	5,328	162,771	0.09
Itochu Techno-Solutions Corp	259	8,322	0.00
Japan Airlines Co Ltd	311	5,931	0.00
Japan Exchange Group Inc	1,086	23,747	0.01
Japan Metropolitan Fund Invest (REIT)	15	12,909	0.01
Japan Post Bank Co Ltd	437	4,004	0.00
Japan Post Holdings Co Ltd	5,481	42,685	0.02
Japan Post Insurance Co Ltd	431	6,924	0.00
Japan Real Estate Investment Corp (REIT)	3	17,012	0.01
JFE Holdings Inc	1,046	13,325	0.01
JSR Corp	549	20,858	0.01
Kajima Corp	956	10,967	0.01
Kakaku.com Inc	290	7,731	0.00
Kansai Paint Co Ltd	784	17,021	0.01
Kao Corp	2,101	109,817	0.06
KDDI Corp	7,161	209,069	0.12
Keio Corp	444	19,548	0.01
Keisei Electric Railway Co Ltd	279	7,535	0.00
Keyence Corp	429	269,273	0.16
Kikkoman Corp	314	26,368	0.02
Kintetsu Group Holdings Co Ltd	370	10,330	0.01
Kirin Holdings Co Ltd	3,748	60,115	0.04
Kobayashi Pharmaceutical Co Ltd	115	9,028	0.01
Kobe Bussan Co Ltd	295	11,413	0.01
Koei Tecmo Holdings Co Ltd	63	2,476	0.00
Koito Manufacturing Co Ltd	122	6,452	0.00
Komatsu Ltd	3,978	93,046	0.05
Konami Holdings Corp	151	7,238	0.00
Kose Corp	72	8,159	0.00
Kubota Corp	2,215	49,116	0.03
Kurita Water Industries Ltd	426	20,199	0.01
Kyocera Corp	694	43,314	0.03
Kyowa Kirin Co Ltd	585	15,926	0.01
Lion Corp	484	6,460	0.00
Lixil Corp	718	19,111	0.01
M3 Inc	1,190	59,864	0.03
Makita Corp	242	10,262	0.01
Marubeni Corp	3,556	34,570	0.02
Mazda Motor Corp	1,226	9,422	0.01
McDonald's Holdings Co Japan Ltd	172	7,603	0.00
Medipal Holdings Corp	297	5,558	0.00
MEJI Holdings Co Ltd	266	15,846	0.01
Mercari Inc	224	11,399	0.01
MINEBEA MITSUMI Inc	783	22,200	0.01

**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%) (continued)</b>			
<b>Japan: 6.30% (31 December 2020: 7.72%) (continued)</b>			
MISUMI Group Inc	766	31,397	0.02
Mitsubishi Chemical Holdings Corp	2,961	21,908	0.01
Mitsubishi Corp	2,930	92,921	0.05
Mitsubishi Electric Corp	4,136	52,385	0.03
Mitsubishi Estate Co Ltd	2,751	38,092	0.02
Mitsubishi Gas Chemical Co Inc	426	7,206	0.00
Mitsubishi HC Capital Inc	1,068	5,277	0.00
Mitsubishi UFJ Financial Group Inc	27,369	148,521	0.09
Mitsui & Co Ltd	2,728	64,519	0.04
Mitsui Chemicals Inc	397	10,653	0.01
Mitsui Fudosan Co Ltd	1,978	39,137	0.02
Miura Co Ltd	389	13,377	0.01
Mizuho Financial Group Inc	5,434	69,037	0.04
MonotaRO Co Ltd	676	12,169	0.01
MS&AD Insurance Group Holdings Inc	1,920	59,173	0.03
Murata Manufacturing Co Ltd	929	73,873	0.04
NEC Corp	530	24,439	0.01
Nexon Co Ltd	1,330	25,686	0.02
NGK Insulators Ltd	417	7,040	0.00
Nidec Corp	989	116,116	0.07
Nihon M&A Center Holdings Inc	817	20,014	0.01
Nintendo Co Ltd	183	85,259	0.05
Nippon Building Fund Inc (REIT)	3	17,455	0.01
Nippon Express Co Ltd	331	19,589	0.01
Nippon Paint Holdings Co Ltd	1,534	16,705	0.01
Nippon Prologis REIT Inc (REIT)	4	14,137	0.01
Nippon Sanso Holdings Corp	157	3,426	0.00
Nippon Shinyaku Co Ltd	106	7,373	0.00
Nippon Steel Corp	2,305	37,601	0.02
Nippon Telegraph & Telephone Corp	2,976	81,407	0.05
Nippon Yusen KK	697	53,022	0.03
Nissan Chemical Corp	264	15,314	0.01
Nisshin Seifun Group Inc	427	6,148	0.00
Nissin Foods Holdings Co Ltd	171	12,459	0.01
Nitori Holdings Co Ltd	177	26,476	0.02
Nitto Denko Corp	614	47,401	0.03
Nomura Holdings Inc	13,863	60,397	0.04
Nomura Real Estate Holdings Inc	256	5,885	0.00
Nomura Real Estate Master Fund Inc (REIT)	7	9,835	0.01
Nomura Research Institute Ltd	1,449	62,097	0.04
NTT Data Corp	1,726	36,962	0.02
Obayashi Corp	3,001	23,194	0.01
Obic Co Ltd	76	14,256	0.01
Odakyu Electric Railway Co Ltd	1,274	23,631	0.01
Oji Holdings Corp	1,750	8,465	0.01
Olympus Corp	3,177	73,097	0.04
Omron Corp	801	79,714	0.05
Ono Pharmaceutical Co Ltd	798	19,792	0.01
Open House Group Co Ltd	177	9,253	0.01
Oracle Corp Japan	104	7,893	0.00
Oriental Land Co Ltd/Japan	432	72,760	0.04
ORIX Corp	5,468	111,468	0.06
Orix JREIT Inc (REIT)	4	6,246	0.00
Osaka Gas Co Ltd	607	10,020	0.01
Otsuka Corp	246	11,728	0.01
Otsuka Holdings Co Ltd	842	30,483	0.02
Pan Pacific International Holdings Corp	1,111	15,311	0.01
Panasonic Corp	9,925	109,028	0.06
Persol Holdings Co Ltd	383	11,109	0.01
Pola Orbis Holdings Inc	99	1,648	0.00
Rakuten Group Inc	1,421	14,240	0.01
Recruit Holdings Co Ltd	3,126	189,262	0.11
Renesas Electronics Corp	3,587	44,326	0.03
Resona Holdings Inc	9,286	36,078	0.02
Ricoh Co Ltd	1,807	16,806	0.01
Rinnai Corp	39	3,515	0.00
Rohm Co Ltd	189	17,184	0.01
Ryohin Keikaku Co Ltd	545	8,301	0.00
Santen Pharmaceutical Co Ltd	777	9,494	0.01
SBI Holdings Inc/Japan	528	14,374	0.01
SCSK Corp	674	13,397	0.01
Secom Co Ltd	906	62,831	0.04
Seiko Epson Corp	612	11,007	0.01
Sekisui Chemical Co Ltd	1,220	20,362	0.01
Sekisui House Ltd	2,858	61,277	0.04
SG Holdings Co Ltd	1,372	32,085	0.02

**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%) (continued)</b>			
<b>Japan: 6.30% (31 December 2020: 7.72%) (continued)</b>			
Sharp Corp/Japan	462	5,300	0.00
Shimadzu Corp	511	21,544	0.01
Shimano Inc	160	42,600	0.02
Shimizu Corp	2,381	14,742	0.01
Shin-Etsu Chemical Co Ltd	780	134,928	0.08
Shionogi & Co Ltd	1,143	80,647	0.05
Shiseido Co Ltd	863	48,068	0.03
Shizuoka Bank Ltd/The	1,203	8,587	0.01
SMC Corp	158	106,458	0.06
SoftBank Corp	12,788	161,523	0.09
SoftBank Group Corp	2,801	132,175	0.08
Sohgo Security Services Co Ltd	311	12,342	0.01
Sompo Holdings Inc	1,364	57,554	0.03
Sony Group Corp	5,662	711,714	0.41
Square Enix Holdings Co Ltd	185	9,479	0.01
Stanley Electric Co Ltd	561	14,026	0.01
Subaru Corp	663	11,843	0.01
SUMCO Corp	359	7,323	0.00
Sumitomo Chemical Co Ltd	6,626	31,187	0.02
Sumitomo Corp	2,429	35,869	0.02
Sumitomo Dainippon Pharma Co Ltd	386	4,441	0.00
Sumitomo Electric Industries Ltd	1,629	21,212	0.01
Sumitomo Metal Mining Co Ltd	533	20,134	0.01
Sumitomo Mitsui Financial Group Inc	3,018	103,339	0.06
Sumitomo Mitsui Trust Holdings Inc	1,457	48,624	0.03
Sumitomo Realty & Development Co Ltd	833	24,472	0.01
Suntory Beverage & Food Ltd	375	13,547	0.01
Suzuki Motor Corp	496	19,077	0.01
Sysmex Corp	744	100,466	0.06
T&D Holdings Inc	1,160	14,828	0.01
Taisei Corp	412	12,504	0.01
Taisho Pharmaceutical Holdings Co Ltd	83	3,813	0.00
Takeda Pharmaceutical Co Ltd	3,612	98,396	0.06
TDK Corp	835	32,557	0.02
Terumo Corp	1,744	73,604	0.04
TIS Inc	483	14,366	0.01
Tobu Railway Co Ltd	407	9,267	0.01
Toho Co Ltd/Tokyo	241	10,307	0.01
Tokio Marine Holdings Inc	1,359	75,435	0.04
Tokyo Century Corp	160	7,753	0.00
Tokyo Electron Ltd	657	378,151	0.22
Tokyo Gas Co Ltd	1,617	28,955	0.02
Tokyu Corp	2,156	28,608	0.02
TOPPAN INC	424	7,938	0.00
Toray Industries Inc	6,181	36,596	0.02
Toshiba Corp	896	36,803	0.02
Tosoh Corp	701	10,385	0.01
TOTO Ltd	611	28,068	0.02
Toyo Suisan Kaisha Ltd	192	8,128	0.00
Toyota Industries Corp	316	25,219	0.01
Toyota Motor Corp	23,900	436,989	0.25
Toyota Tsusho Corp	344	15,833	0.01
Trend Micro Inc/Japan	370	20,531	0.01
Tsuruha Holdings Inc	85	8,149	0.00
Unicharm Corp	653	28,347	0.02
USS Co Ltd	473	7,377	0.00
Welcia Holdings Co Ltd	254	7,919	0.00
West Japan Railway Co	931	38,888	0.02
Yakult Honsha Co Ltd	277	14,433	0.01
Yamaha Corp	580	28,558	0.02
Yamaha Motor Co Ltd	1,284	30,763	0.02
Yamato Holdings Co Ltd	781	18,332	0.01
Yaskawa Electric Corp	1,035	50,692	0.03
Yokogawa Electric Corp	985	17,740	0.01
Z Holdings Corp	11,957	69,299	0.04
ZOZO Inc	269	8,386	0.01
<b>Total Japan</b>		<b>10,841,577</b>	<b>6.30</b>
<b>Jersey: 0.40% (31 December 2020: 0.37%)</b>			
Aptiv Plc	1,213	200,085	0.12
Clarivate Plc	789	18,557	0.01
Experian Plc	1,551	76,300	0.04
Ferguson Plc	997	176,968	0.10
Glencore Plc	22,395	113,733	0.07
Novocure Ltd	262	19,671	0.01
WPP Plc	5,349	81,107	0.05
<b>Total Jersey</b>		<b>686,421</b>	<b>0.40</b>

**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%) (continued)</b>			
<b>Liberia: 0.02% (31 December 2020: 0.02%)</b>			
Royal Caribbean Cruises Ltd	514	39,527	0.02
<b>Total Liberia</b>		<b>39,527</b>	<b>0.02</b>
<b>Luxembourg: 0.07% (31 December 2020: 0.07%)</b>			
ArcelorMittal SA	1,506	48,201	0.03
Aroundtown SA	2,801	16,946	0.01
Eurofins Scientific SE	374	46,274	0.03
InPost SA	449	5,411	0.00
Tenaris SA	1,058	11,081	0.00
<b>Total Luxembourg</b>		<b>127,913</b>	<b>0.07</b>
<b>Multinational: 0.04% (31 December 2020: 0.04%)</b>			
HKT Trust & HKT Ltd	16,336	21,959	0.01
Unibail-Rodamco-Westfield (REIT)	560	39,241	0.03
<b>Total Multinational</b>		<b>61,200</b>	<b>0.04</b>
<b>Netherlands: 2.28% (31 December 2020: 1.76%)</b>			
ABN AMRO Bank NV Dutch Cert '144A'	731	10,737	0.01
Adyen NV '144A'	55	144,574	0.08
Aegon NV	8,016	40,045	0.02
Akzo Nobel NV	840	92,181	0.05
Argenx SE	128	45,895	0.03
ASM International NV	105	46,413	0.03
ASML Holding NV	1,855	1,490,775	0.87
CNH Industrial NV	4,589	89,081	0.05
Davide Campari-Milano NV	1,465	21,416	0.01
Euronext NV '144A'	193	20,027	0.01
EXOR NV	244	21,909	0.01
Ferrari NV	282	72,956	0.04
IMCD NV	127	28,119	0.02
ING Groep NV	17,511	243,779	0.14
JDE Peet's NV	224	6,903	0.00
Just Eat Takeaway.com NV '144A'	506	27,891	0.02
Koninklijke Ahold Delhaize NV	4,690	160,723	0.09
Koninklijke DSM NV	784	176,528	0.10
Koninklijke KPN NV	15,081	46,819	0.03
Koninklijke Philips NV	2,058	76,681	0.05
LyondellBasell Industries NV	451	41,596	0.02
NN Group NV	1,211	65,566	0.04
NXP Semiconductors NV	1,189	270,830	0.16
Prosus NV	2,092	174,928	0.10
QIAGEN NV	513	28,580	0.02
Randstad NV	536	36,596	0.02
Stellantis NV	5,707	108,291	0.06
STMicroelectronics NV	3,063	151,067	0.09
Universal Music Group NV	1,626	45,820	0.03
Wolters Kluwer NV	1,200	141,376	0.08
<b>Total Netherlands</b>		<b>3,928,102</b>	<b>2.28</b>
<b>New Zealand: 0.13% (31 December 2020: 0.18%)</b>			
Auckland International Airport Ltd	4,211	22,200	0.01
Fisher & Paykel Healthcare Corp Ltd	2,587	58,024	0.03
Mercury NZ Ltd	3,120	13,073	0.01
Meridian Energy Ltd	5,823	19,336	0.01
Ryman Healthcare Ltd	1,907	15,994	0.01
Spark New Zealand Ltd	8,375	25,917	0.02
Xero Ltd	601	61,803	0.04
<b>Total New Zealand</b>		<b>216,347</b>	<b>0.13</b>
<b>Norway: 0.20% (31 December 2020: 0.21%)</b>			
Adevinta ASA	576	7,662	0.00
Aker BP ASA	282	8,685	0.01
DNB Bank ASA	4,172	95,567	0.06
Gjensidige Forsikring ASA	575	13,954	0.01
Mowi ASA	1,972	46,671	0.03
Norsk Hydro ASA	6,032	47,554	0.03
Orkla ASA	3,369	33,758	0.02
Schibsted ASA	164	6,325	0.00
Schibsted ASA - Class B	218	7,342	0.00
Telenor ASA	3,138	49,321	0.03
Yara International ASA	464	23,415	0.01
<b>Total Norway</b>		<b>340,254</b>	<b>0.20</b>
<b>Papua New Guinea: 0.00% (31 December 2020: 0.01%)</b>			
<b>Portugal: 0.03% (31 December 2020: 0.03%)</b>			
Galp Energia SGPS SA	2,287	22,159	0.01
Jeronimo Martins SGPS SA	1,269	29,006	0.02
<b>Total Portugal</b>		<b>51,165</b>	<b>0.03</b>
<b>Singapore: 0.37% (31 December 2020: 0.42%)</b>			
Ascendas Real Estate Investment Trust (Units) (REIT)	7,437	16,273	0.01
CapitaLand Integrated Commercial Trust (Units) (REIT)	10,878	16,460	0.01

**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%) (continued)</b>			
<b>Singapore: 0.37% (31 December 2020: 0.42%) (continued)</b>			
Capitaland Investment Ltd/Singapore	11,779	29,794	0.02
City Developments Ltd	1,753	8,855	0.01
DBS Group Holdings Ltd	8,212	198,942	0.12
Genting Singapore Ltd	13,821	7,945	0.00
Keppel Corp Ltd	6,481	24,614	0.01
Mapletree Commercial Trust (REIT)	3,691	5,476	0.00
Mapletree Logistics Trust (Units) (REIT)	5,064	7,137	0.00
Oversea-Chinese Banking Corp Ltd	15,203	128,557	0.08
Singapore Airlines Ltd	3,089	11,434	0.01
Singapore Exchange Ltd	3,666	25,289	0.01
Singapore Telecommunications Ltd	13,955	24,015	0.01
United Overseas Bank Ltd	5,290	105,553	0.06
UOL Group Ltd	1,001	5,264	0.00
Venture Corp Ltd	746	10,132	0.01
Wilmar International Ltd (Units)	4,342	13,334	0.01
<b>Total Singapore</b>		<b>639,074</b>	<b>0.37</b>
<b>Spain: 0.82% (31 December 2020: 1.00%)</b>			
ACS Actividades de Construccion y Servicios SA	565	15,144	0.01
Aena SME SA '144A'	171	26,991	0.02
Amadeus IT Group SA	2,021	137,068	0.08
Banco Bilbao Vizcaya Argentaria SA	29,907	178,552	0.10
Banco Santander SA	38,889	130,041	0.08
CaixaBank SA	19,884	54,585	0.03
Cellnex Telecom SA '144A'	1,427	83,053	0.05
EDP Renovaveis SA	645	16,064	0.01
Enagas SA	1,143	26,516	0.01
Endesa SA	1,424	32,711	0.02
Ferrovial SA	1,089	34,130	0.02
Grifols SA	676	12,973	0.01
Iberdrola SA	25,698	304,217	0.18
Industria de Diseno Textil SA	4,893	158,749	0.09
Naturgy Energy Group SA	870	28,325	0.02
Red Electrica Corp SA	1,941	41,994	0.02
Repsol SA	6,508	77,235	0.04
Siemens Gamesa Renewable Energy SA	534	12,795	0.01
Telefonica SA	8,535	37,387	0.02
<b>Total Spain</b>		<b>1,408,530</b>	<b>0.82</b>
<b>Sweden: 1.42% (31 December 2020: 1.42%)</b>			
Alfa Laval AB	1,411	56,790	0.03
Assa Abloy AB	4,495	137,126	0.08
Atlas Copco AB	3,012	208,189	0.12
Atlas Copco AB	1,751	102,927	0.06
Boliden AB	1,228	47,472	0.03
Electrolux AB	1,042	25,262	0.01
Epiroc AB	1,750	37,053	0.02
Epiroc AB	2,956	74,832	0.04
EQT AB	1,328	72,312	0.04
Essity AB	2,731	89,105	0.05
Evolution AB '144A'	290	41,198	0.02
Fastighets AB Balder - Class B	237	17,062	0.01
Getinge AB	641	27,973	0.02
H & M Hennes & Mauritz AB	3,276	64,436	0.04
Hexagon AB	4,418	70,097	0.04
Husqvarna AB	1,877	30,030	0.02
Industrivarden AB	466	14,623	0.01
Industrivarden AB - Class A	374	11,913	0.01
Investment AB Latour	415	16,900	0.01
Investor AB	4,087	102,809	0.06
Investor AB	1,119	29,490	0.02
Kinnevik AB	1,086	38,714	0.02
L E Lundbergforetagen AB	170	9,539	0.00
Lifco AB	523	15,637	0.01
Lundin Energy AB	897	32,150	0.02
Nibe Industrier AB	6,398	96,636	0.06
Sagax AB	361	12,161	0.01
Sandvik AB	5,063	141,257	0.08
Securitas AB	878	12,088	0.01
Sinch AB '144A'	2,343	29,786	0.02
Skandinaviska Enskilda Banken AB	7,299	101,458	0.06
Skanska AB	1,525	39,448	0.02
SKF AB	1,714	40,607	0.02
Svenska Cellulosa AB SCA - Class B	2,717	48,240	0.03
Svenska Handelsbanken AB	6,543	70,721	0.04
Swedbank AB	4,062	81,699	0.05
Tele2 AB	2,246	32,026	0.02
Telefonaktiebolaget LM Ericsson - Class B	13,092	144,298	0.08

**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%) (continued)</b>			
<b>Sweden: 1.42% (31 December 2020: 1.42%) (continued)</b>			
Telia Co AB	11,923	46,625	0.03
Volvo AB	898	21,087	0.01
Volvo AB	6,412	148,476	0.09
<b>Total Sweden</b>		<b>2,440,252</b>	<b>1.42</b>
<b>Switzerland: 3.67% (31 December 2020: 3.90%)</b>			
ABB Ltd	7,368	282,220	0.16
Adecco Group AG	694	35,494	0.02
Alcon Inc	840	74,436	0.04
Bachem Holding AG	17	13,359	0.01
Baloise Holding AG	104	17,019	0.01
Barry Callebaut AG	16	38,914	0.02
Chocoladefabriken Lindt & Spruengli AG	4	55,447	0.03
Chubb Ltd	984	190,217	0.11
Clariant AG	992	20,686	0.01
Coca-Cola HBC AG	900	31,146	0.02
Credit Suisse Group AG	7,431	72,357	0.04
EMS-Chemie Holding AG	19	21,291	0.01
Garmin Ltd	346	47,115	0.03
Geberit AG	161	131,677	0.08
Givaudan SA	42	220,891	0.13
Holcim Ltd	1,467	74,884	0.04
Julius Baer Group Ltd	497	33,372	0.02
Kuehne + Nagel International AG	244	78,839	0.05
Logitech International SA	777	65,561	0.04
Lonza Group AG	333	278,345	0.16
Nestle SA	12,647	1,768,911	1.03
Novartis AG	4,915	433,055	0.25
Partners Group Holding AG	63	104,580	0.06
Roche Holding AG	71	31,855	0.02
Roche Holding AG	1,575	655,310	0.38
Schindler Holding AG	92	24,789	0.01
Schindler Holding AG	45	12,071	0.01
SGS SA	28	93,636	0.06
Sika AG	318	132,694	0.08
Sonova Holding AG	246	96,602	0.06
Straumann Holding AG	22	46,770	0.03
Swatch Group AG/The	117	6,863	0.00
Swatch Group AG/The	63	19,291	0.01
Swiss Life Holding AG	142	87,119	0.05
Swiss Prime Site AG	170	16,727	0.01
Swiss Re AG	1,353	134,031	0.08
Swisscom AG	88	49,701	0.03
TE Connectivity Ltd	735	118,585	0.07
Temenos AG	302	41,779	0.02
UBS Group AG	15,775	284,286	0.17
VAT Group AG '144A'	75	37,403	0.02
Vifor Pharma AG	218	38,820	0.02
Zurich Insurance Group AG	675	296,627	0.17
<b>Total Switzerland</b>		<b>6,314,775</b>	<b>3.67</b>
<b>United Kingdom: 4.35% (31 December 2020: 3.91%)</b>			
3i Group Plc	4,365	85,667	0.05
abrdn plc	9,781	31,914	0.02
Admiral Group Plc	540	23,090	0.01
Antofagasta Plc	1,769	32,071	0.02
Ashtead Group Plc	2,008	161,607	0.09
Associated British Foods Plc	1,598	43,461	0.02
AstraZeneca Plc	6,949	816,780	0.47
Auto Trader Group Plc '144A'	2,688	26,942	0.02
AVEVA Group Plc	262	12,080	0.01
Aviva Plc	17,543	97,516	0.06
Barclays Plc	75,924	192,302	0.11
Barratt Developments Plc	4,572	46,320	0.03
Berkeley Group Holdings Plc	505	32,661	0.02
British Land Co Plc/The (REIT)	3,949	28,402	0.02
BT Group Plc	40,038	91,946	0.05
Bunzl Plc	757	29,580	0.02
Burberry Group Plc	1,816	44,705	0.03
Coca-Cola Europacific Partners Plc	921	51,511	0.03
Compass Group Plc	4,001	89,470	0.05
Croda International Plc	626	85,806	0.05
Diageo Plc	10,468	572,239	0.33
Evraz Plc	1,145	9,330	0.01
GlaxoSmithKline Plc	22,569	491,115	0.29
Halma Plc	851	36,884	0.02
Hargreaves Lansdown Plc	797	14,627	0.01
Hikma Pharmaceuticals Plc	293	8,806	0.00

**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%) (continued)</b>			
<b>United Kingdom: 4.35% (31 December 2020: 3.91%) (continued)</b>			
HSBC Holdings Plc	91,618	556,739	0.32
Informa Plc	6,743	47,181	0.03
InterContinental Hotels Group Plc	822	53,230	0.03
Intertek Group Plc	724	55,209	0.03
J Sainsbury Plc	7,950	29,698	0.02
JD Sports Fashion Plc	5,980	17,641	0.01
Johnson Matthey Plc	883	24,470	0.01
Kingfisher Plc	9,471	43,397	0.02
Land Securities Group Plc (REIT)	3,160	33,230	0.02
Legal & General Group Plc	26,777	107,898	0.06
Liberty Global Plc	369	10,236	0.01
Liberty Global Plc	780	21,910	0.01
Lloyds Banking Group Plc	318,361	206,116	0.12
London Stock Exchange Group Plc	1,475	138,448	0.08
M&G Plc	4,524	12,224	0.01
Mondi Plc	2,178	53,867	0.03
National Grid Plc	16,223	232,872	0.14
NatWest Group Plc	25,835	78,977	0.05
Next Plc	595	65,681	0.04
Ocado Group Plc	1,094	24,864	0.01
Pearson Plc	3,393	28,180	0.02
Persimmon Plc	894	34,583	0.02
Phoenix Group Holdings Plc	1,723	15,244	0.01
Prudential Plc	5,866	101,262	0.06
Reckitt Benckiser Group Plc	3,204	275,221	0.16
RELX Plc	8,674	282,199	0.16
Rentokil Initial Plc	8,339	65,961	0.04
Rio Tinto Plc	2,518	166,842	0.10
Royalty Pharma Plc - Class A	382	15,223	0.01
Sage Group Plc/The	4,726	54,576	0.03
Schroders Plc	558	26,906	0.02
Segro Plc (REIT)	5,384	104,755	0.06
Sensata Technologies Holding Plc	356	21,962	0.01
Severn Trent Plc	681	27,183	0.02
Smith & Nephew Plc	1,478	25,894	0.01
Smiths Group Plc	1,777	38,016	0.02
Spirax-Sarco Engineering Plc	330	71,738	0.04
SSE Plc	4,679	104,505	0.06
St James's Place Plc	2,422	55,227	0.03
Standard Chartered Plc	11,805	71,696	0.04
Taylor Wimpey Plc	16,357	38,882	0.02
Unilever Plc	11,640	622,040	0.36
United Utilities Group Plc	3,059	45,120	0.03
Vodafone Group Plc	124,041	188,605	0.11
Whitbread Plc	905	36,712	0.02
<b>Total United Kingdom</b>		<b>7,489,252</b>	<b>4.35</b>
<b>United States: 61.96% (31 December 2020: 60.79%)</b>			
10X Genomics Inc (Units)	172	25,621	0.01
3M Co	2,596	461,127	0.27
A O Smith Corp	373	32,022	0.02
Abbott Laboratories	2,981	419,546	0.24
AbbVie Inc	2,972	402,409	0.23
ABIOMED Inc	204	73,271	0.04
Activision Blizzard Inc	1,745	116,095	0.07
Adobe Inc	2,137	1,211,807	0.70
Advance Auto Parts Inc	142	34,063	0.02
Advanced Micro Devices Inc	3,400	489,260	0.28
Aflac Inc	1,786	104,285	0.06
Agilent Technologies Inc	1,359	216,964	0.13
AGNC Investment Corp (REIT)	1,471	22,124	0.01
Air Products and Chemicals Inc	497	151,217	0.09
Airbnb Inc	264	43,953	0.03
Akamai Technologies Inc	457	53,487	0.03
Albemarle Corp	327	76,443	0.04
Alexandria Real Estate Equities Inc (REIT)	406	90,522	0.05
Align Technology Inc	168	110,406	0.06
Alleghany Corp	39	26,036	0.02
Allstate Corp/The	664	78,120	0.05
Ally Financial Inc	809	38,516	0.02
Alnylam Pharmaceuticals Inc	332	56,301	0.03
Alphabet Inc	647	1,872,153	1.09
Alphabet Inc - Class A	676	1,958,399	1.14
Amazon.com Inc	1,024	3,414,364	1.98
AMC Entertainment Holdings Inc - Class A	1,440	39,168	0.02
AMERCO	21	15,251	0.01
American Express Co	3,028	495,381	0.29



**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%) (continued)</b>			
<b>United States: 61.96% (31 December 2020: 60.79%) (continued)</b>			
American Financial Group Inc/OH	82	11,260	0.01
American International Group Inc	2,397	136,293	0.08
American Tower Corp (REIT)	2,041	596,992	0.35
American Water Works Co Inc	407	76,866	0.04
Ameriprise Financial Inc	319	96,230	0.06
AmerisourceBergen Corp - Class A	350	46,511	0.03
AMETEK Inc	260	38,230	0.02
Amgen Inc	2,547	572,999	0.33
Amphenol Corp - Class A	1,342	117,371	0.07
Analog Devices Inc	1,205	211,803	0.12
Annaly Capital Management Inc (REIT)	4,056	31,718	0.02
ANSYS Inc	392	157,239	0.09
Anthem Inc	683	316,598	0.18
Apollo Global Management Inc - Class A	205	14,848	0.01
Apple Inc	27,844	4,944,259	2.87
Applied Materials Inc	4,050	637,308	0.37
Aramark	386	14,224	0.01
Archer-Daniels-Midland Co	2,508	169,516	0.10
Arista Networks Inc	516	74,175	0.04
Arrow Electronics Inc	161	21,617	0.01
Arthur J Gallagher & Co	464	78,727	0.05
Asana Inc	150	11,182	0.01
Assurant Inc	165	25,717	0.01
AT&T Inc	16,013	393,920	0.23
Atmos Energy Corp	366	38,346	0.02
Autodesk Inc	987	277,535	0.16
Automatic Data Processing Inc	1,899	468,255	0.27
AutoZone Inc	60	125,783	0.07
Avalara Inc	243	31,374	0.02
AvalonBay Communities Inc (REIT)	236	59,611	0.03
Avantor Inc	1,180	49,725	0.03
Avery Dennison Corp	231	50,028	0.03
Baker Hughes Co - Class A	2,788	67,079	0.04
Ball Corp	1,465	141,036	0.08
Bank of America Corp	21,230	944,523	0.55
Bank of New York Mellon Corp/The	3,679	213,676	0.12
Bath & Body Works Inc	742	51,784	0.03
Baxter International Inc	1,402	120,348	0.07
Becton Dickinson and Co	482	121,213	0.07
Bentley Systems Inc - Class B	395	19,090	0.01
Berkshire Hathaway Inc - Class B	2,972	888,628	0.52
Best Buy Co Inc	1,010	102,616	0.06
Bill.com Holdings Inc	209	52,072	0.03
Biogen Inc	669	160,506	0.09
BioMarin Pharmaceutical Inc	416	36,754	0.02
Bio-Rad Laboratories Inc	24	18,134	0.01
Bio-Techne Corp	110	56,907	0.03
Black Knight Inc	438	36,306	0.02
BlackRock Inc	682	624,412	0.36
Blackstone Inc	770	99,630	0.06
Block Inc	1,113	179,761	0.10
Booking Holdings Inc	93	223,128	0.13
Booz Allen Hamilton Holding Corp - Class A	304	25,776	0.02
BorgWarner Inc	537	24,203	0.01
Boston Properties Inc (REIT)	332	38,240	0.02
Boston Scientific Corp	3,192	135,596	0.08
Bristol-Myers Squibb Co	4,984	310,752	0.18
Broadcom Inc	1,150	765,222	0.44
Broadridge Financial Solutions Inc	263	48,082	0.03
Brown & Brown Inc	536	37,670	0.02
Brown-Forman Corp	1,390	101,275	0.06
Burlington Stores Inc	150	43,727	0.03
Cable One Inc	12	21,161	0.01
Cadence Design Systems Inc	1,242	231,447	0.13
Caesars Entertainment Inc	478	44,707	0.03
Camden Property Trust (REIT)	225	40,203	0.02
Campbell Soup Co	884	38,419	0.02
Capital One Financial Corp	1,251	181,508	0.11
Cardinal Health Inc	488	25,127	0.01
Carlyle Group Inc/The (Units)	366	20,093	0.01
CarMax Inc	457	59,515	0.03
Carrier Global Corp	3,697	200,525	0.12
Carvana Co - Class A	86	19,934	0.01
Catalent Inc	477	61,070	0.04
Caterpillar Inc	1,229	254,083	0.15
Cohe Global Markets Inc	299	38,990	0.02

**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%) (continued)</b>			
<b>United States: 61.96% (31 December 2020: 60.79%) (continued)</b>			
CBRE Group Inc - Class A	1,506	163,416	0.10
CDW Corp/DE	385	78,840	0.05
Centene Corp	1,307	107,697	0.06
Ceridian HCM Holding Inc	378	39,486	0.02
Cerner Corp	1,327	123,238	0.07
CF Industries Holdings Inc	604	42,751	0.02
CH Robinson Worldwide Inc	590	63,502	0.04
Charles River Laboratories International Inc	113	42,576	0.02
Charles Schwab Corp/The	4,056	341,110	0.20
Charter Communications Inc	145	94,536	0.05
Cheniere Energy Inc	675	68,459	0.04
Chewy Inc - Class A	99	5,838	0.00
Chipotle Mexican Grill Inc - Class A	63	110,140	0.06
Church & Dwight Co Inc	688	70,520	0.04
Cigna Corp	572	131,348	0.08
Cincinnati Financial Corp	429	48,876	0.03
Cintas Corp	208	92,179	0.05
Cisco Systems Inc/Delaware	18,903	1,197,883	0.70
Citigroup Inc	5,681	343,076	0.20
Citizens Financial Group Inc	955	45,124	0.03
Citrix Systems Inc	278	26,296	0.02
Clorox Co/The	552	96,247	0.06
Cloudflare Inc	399	52,469	0.03
CME Group Inc	1,006	229,831	0.13
Coca-Cola Co/The	18,408	1,089,938	0.63
Cognex Corp	792	61,586	0.04
Cognizant Technology Solutions Corp	1,179	104,601	0.06
Colgate-Palmolive Co	3,594	306,712	0.18
Comcast Corp	10,273	517,040	0.30
Conagra Brands Inc	1,347	46,000	0.03
Consolidated Edison Inc	1,584	135,147	0.08
Constellation Brands Inc - Class A	377	94,616	0.06
Cooper Cos Inc/The	110	46,083	0.03
Copart Inc	477	72,323	0.04
Corning Inc	1,820	67,759	0.04
Corteva Inc	1,647	77,870	0.05
CoStar Group Inc	444	35,089	0.02
Costco Wholesale Corp	1,240	703,948	0.41
Coterra Energy Inc	866	16,454	0.01
Coupa Software Inc	206	32,558	0.02
CrowdStrike Holdings Inc	530	108,517	0.06
Crown Castle International Corp (REIT)	1,211	252,784	0.15
Crown Holdings Inc	368	40,708	0.02
CSX Corp	5,056	190,106	0.11
Cummins Inc	643	140,264	0.08
CVS Health Corp	3,699	381,589	0.22
Danaher Corp	1,802	592,876	0.34
Darden Restaurants Inc	293	44,138	0.03
Datadog Inc	430	76,587	0.04
DaVita Inc	306	34,811	0.02
Deere & Co	661	226,650	0.13
Dell Technologies Inc	620	34,825	0.02
Delta Air Lines Inc	365	14,264	0.01
DENTSPLY SIRONA Inc	613	34,199	0.02
Devon Energy Corp	1,443	63,564	0.04
Dexcom Inc	217	116,518	0.07
Diamondback Energy Inc	193	20,815	0.01
Digital Realty Trust Inc (REIT)	633	111,959	0.07
Discover Financial Services	839	96,955	0.06
Discovery Inc	379	8,922	0.01
Discovery Inc	704	16,122	0.01
DocuSign Inc - Class A	547	83,314	0.05
Dollar General Corp	655	154,469	0.09
Dollar Tree Inc	630	88,528	0.05
Domino's Pizza Inc	83	46,839	0.03
DoorDash Inc	241	35,885	0.02
Dover Corp	404	73,366	0.04
Dow Inc	2,090	118,545	0.07
DR Horton Inc	953	103,353	0.06
DraftKings Inc - Class A	724	19,888	0.01
Dropbox Inc	884	21,693	0.01
Duke Realty Corp (REIT)	1,060	69,578	0.04
DuPont de Nemours Inc	1,174	94,836	0.06
Dynatrace Inc	518	31,261	0.02
eBay Inc	1,458	96,957	0.06
Ecolab Inc	1,154	270,717	0.16

**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%) (continued)</b>			
<b>United States: 61.96% (31 December 2020: 60.79%) (continued)</b>			
Edison International	851	58,081	0.03
Edwards Lifesciences Corp	2,796	362,222	0.21
Elanco Animal Health Inc	954	27,075	0.02
Electronic Arts Inc	638	84,152	0.05
Eli Lilly & Co	1,823	503,549	0.29
Emerson Electric Co	1,341	124,673	0.07
Enphase Energy Inc	359	65,675	0.04
Entegris Inc	304	42,128	0.02
Entergy Corp	451	50,805	0.03
EOG Resources Inc	1,309	116,278	0.07
EPAM Systems Inc	159	106,284	0.06
Equifax Inc	342	100,134	0.06
Equinix Inc (REIT)	403	340,874	0.20
Equitable Holdings Inc	832	27,281	0.02
Equity LifeStyle Properties Inc (REIT)	196	17,181	0.01
Equity Residential (REIT)	599	54,209	0.03
Erie Indemnity Co - Class A	57	10,982	0.01
Essential Utilities Inc	527	28,295	0.02
Essex Property Trust Inc (REIT)	146	51,426	0.03
Estee Lauder Cos Inc/The - Class A	523	193,615	0.11
Etsy Inc	283	61,960	0.04
Eversource Energy	1,542	140,291	0.08
Exact Sciences Corp	481	37,436	0.02
Exelon Corp	1,645	95,015	0.06
Expedia Group Inc	325	58,734	0.03
Expeditors International of Washington Inc	763	102,463	0.06
Extra Space Storage Inc (REIT)	150	34,009	0.02
F5 Inc	171	41,845	0.02
FactSet Research Systems Inc	169	82,136	0.05
Fair Isaac Corp	63	27,321	0.02
Fastenal Co	2,579	165,211	0.10
FedEx Corp	710	183,634	0.11
Fidelity National Financial Inc	312	16,280	0.01
Fidelity National Information Services Inc	1,731	188,939	0.11
Fifth Third Bancorp	775	33,751	0.02
First Republic Bank/CA	397	81,984	0.05
Fiserv Inc	1,337	138,767	0.08
FleetCor Technologies Inc	220	49,245	0.03
FMC Corp	361	39,670	0.02
Ford Motor Co	4,401	91,409	0.05
Fortinet Inc	311	111,773	0.07
Fortive Corp	764	58,286	0.03
Fortune Brands Home & Security Inc	619	66,171	0.04
Fox Corp	906	33,431	0.02
Fox Corp	425	14,565	0.01
Franklin Resources Inc	522	17,482	0.01
Gartner Inc	235	78,565	0.05
Generac Holdings Inc	142	49,973	0.03
General Mills Inc	2,719	183,206	0.11
General Motors Co	3,662	214,703	0.12
Genuine Parts Co	320	44,864	0.03
Gilead Sciences Inc	5,623	408,286	0.24
Global Payments Inc	659	89,084	0.05
Globe Life Inc	108	10,122	0.01
GoDaddy Inc - Class A	378	32,077	0.02
Goldman Sachs Group Inc/The	945	361,510	0.21
Guidewire Software Inc	221	25,090	0.01
Halliburton Co	2,496	57,084	0.03
Hartford Financial Services Group Inc/The	974	67,245	0.04
Hasbro Inc	586	59,643	0.03
HCA Healthcare Inc	430	110,476	0.06
Healthpeak Properties Inc (REIT)	2,416	87,193	0.05
HEICO Corp	121	17,451	0.01
HEICO Corp - Class A	205	26,347	0.02
Henry Schein Inc	313	24,267	0.01
Hershey Co/The	326	63,071	0.04
Hess Corp	1,250	92,538	0.05
Hewlett Packard Enterprise Co	5,858	92,381	0.05
Hilton Worldwide Holdings Inc	781	121,828	0.07
Hologic Inc	1,137	87,049	0.05
Home Depot Inc/The	4,741	1,967,562	1.14
Hormel Foods Corp	1,338	65,308	0.04
Host Hotels & Resorts Inc (REIT)	1,201	20,885	0.01
Howmet Aerospace Inc	885	28,170	0.02
HP Inc	5,389	203,004	0.12
HubSpot Inc	201	132,489	0.08

**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%) (continued)</b>			
<b>United States: 61.96% (31 December 2020: 60.79%) (continued)</b>			
Humana Inc	289	134,056	0.08
Huntington Bancshares Inc/OH	6,622	102,111	0.06
IDEX Corp	342	80,821	0.05
IDEXX Laboratories Inc	381	250,873	0.15
Illinois Tool Works Inc	707	174,488	0.10
Illumina Inc	659	250,710	0.15
Incyte Corp	527	38,682	0.02
Ingersoll Rand Inc	1,136	70,284	0.04
Insulet Corp	310	82,482	0.05
Intel Corp	18,197	937,145	0.54
Intercontinental Exchange Inc	1,578	215,823	0.13
International Business Machines Corp	4,020	537,313	0.31
International Flavors & Fragrances Inc	1,116	168,125	0.10
International Paper Co	1,041	48,906	0.03
Interpublic Group of Cos Inc/The	883	33,068	0.02
Intuit Inc	1,227	789,231	0.46
Intuitive Surgical Inc	1,000	359,300	0.21
Invitation Homes Inc (REIT)	646	29,290	0.02
IPG Photonics Corp	105	18,075	0.01
IQVIA Holdings Inc	536	151,227	0.09
Iron Mountain Inc (REIT)	648	33,910	0.02
J M Smucker Co/The	244	33,140	0.02
Jack Henry & Associates Inc	169	28,221	0.02
JB Hunt Transport Services Inc	189	38,632	0.02
Johnson & Johnson	5,905	1,010,168	0.59
JPMorgan Chase & Co	8,377	1,326,498	0.77
Juniper Networks Inc	912	32,568	0.02
Kellogg Co	1,147	73,890	0.04
Keurig Dr Pepper Inc	1,590	58,607	0.03
KeyCorp	2,144	49,591	0.03
Keysight Technologies Inc	826	170,577	0.10
Kimberly-Clark Corp	1,510	215,809	0.13
Kinder Morgan Inc	5,718	90,687	0.05
KKR & Co Inc	1,178	87,761	0.05
KLA Corp	343	147,528	0.09
Knight-Swift Transportation Holdings Inc	443	26,996	0.02
Kraft Heinz Co/The	1,886	67,707	0.04
Kroger Co/The	1,593	72,099	0.04
Laboratory Corp of America Holdings	270	84,837	0.05
Lam Research Corp	636	457,379	0.27
Las Vegas Sands Corp	786	29,585	0.02
Lear Corp	167	30,553	0.02
Lennar Corp	616	71,555	0.04
Lennox International Inc	150	48,654	0.03
Liberty Broadband Corp	56	9,010	0.01
Liberty Broadband Corp	325	52,358	0.03
Liberty Media Corp-Liberty Formula One	217	13,723	0.01
Liberty Media Corp-Liberty SiriusXM	104	5,288	0.00
Liberty Media Corp-Liberty SiriusXM	190	9,661	0.01
Lincoln National Corp	401	27,372	0.02
Live Nation Entertainment Inc	368	44,046	0.03
LKQ Corp	1,252	75,158	0.04
Loews Corp	490	28,302	0.02
Lowe's Cos Inc	3,106	802,839	0.47
Lululemon Athletica Inc	265	103,734	0.06
Lumen Technologies Inc	2,634	33,057	0.02
Lyft Inc	579	24,741	0.01
M&T Bank Corp	216	33,173	0.02
Marathon Petroleum Corp	1,788	114,414	0.07
Markel Corp	32	39,488	0.02
MarketAxess Holdings Inc	106	43,595	0.03
Marriott International Inc/MD	621	102,614	0.06
Marsh & McLennan Cos Inc	2,273	395,093	0.23
Martin Marietta Materials Inc	174	76,650	0.04
Marvell Technology Inc	1,848	161,682	0.09
Masco Corp	555	38,972	0.02
Masimo Corp	117	34,255	0.02
Mastercard Inc	1,976	710,016	0.41
Match Group Inc	296	39,146	0.02
McCormick & Co Inc/MD	1,119	108,107	0.06
McDonald's Corp	2,093	561,071	0.33
McKesson Corp	433	107,631	0.06
Medical Properties Trust Inc (REIT)	674	15,927	0.01
MercadoLibre Inc	100	134,840	0.08
Merck & Co Inc	7,095	543,761	0.32
Meta Platforms Inc - Class A	2,672	898,727	0.52

**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%) (continued)</b>			
<b>United States: 61.96% (31 December 2020: 60.79%) (continued)</b>			
MetLife Inc	2,041	127,542	0.07
Mettler-Toledo International Inc	104	176,510	0.10
MGM Resorts International	865	38,821	0.02
Microchip Technology Inc	1,537	133,811	0.08
Micron Technology Inc	2,526	235,297	0.14
Microsoft Corp	25,217	8,480,981	4.93
Mid-America Apartment Communities Inc (REIT)	260	59,654	0.03
Moderna Inc	963	244,583	0.14
Mohawk Industries Inc	99	18,036	0.01
Molina Healthcare Inc	163	51,847	0.03
Mondelez International Inc	3,134	207,816	0.12
MongoDB Inc - Class A	163	86,284	0.05
Monolithic Power Systems Inc	49	24,173	0.01
Moody's Corp	375	146,468	0.09
Morgan Stanley	6,138	602,506	0.35
Mosaic Co/The	832	32,689	0.02
Motorola Solutions Inc	760	206,492	0.12
Nasdaq Inc	327	68,673	0.04
NetApp Inc	632	58,138	0.03
Netflix Inc	992	597,620	0.35
Neurocrine Biosciences Inc	264	22,485	0.01
Newell Brands Inc	643	14,043	0.01
Newmont Corp	1,791	111,078	0.06
NextEra Energy Inc	8,799	821,475	0.48
NIKE Inc	2,866	477,676	0.28
Nordson Corp	117	29,867	0.02
Norfolk Southern Corp	555	165,229	0.10
Northern Trust Corp	888	106,214	0.06
NortonLifeLock Inc	1,304	33,878	0.02
Novavax Inc	158	22,605	0.01
Nuance Communications Inc	837	46,303	0.03
Nucor Corp	659	75,225	0.04
NVIDIA Corp	11,232	3,303,444	1.92
NVR Inc	7	41,362	0.02
Oak Street Health Inc	216	7,158	0.00
Okta Inc	210	47,076	0.03
Old Dominion Freight Line Inc	275	98,554	0.06
Omnicom Group Inc	361	26,450	0.02
ON Semiconductor Corp	966	65,611	0.04
ONEOK Inc	999	58,701	0.03
Oracle Corp	3,756	327,561	0.19
O'Reilly Automotive Inc	76	53,673	0.03
Otis Worldwide Corp	908	79,060	0.05
Owens Corning	463	41,901	0.02
PACCAR Inc	779	68,755	0.04
Packaging Corp of America	265	36,080	0.02
Palantir Technologies Inc	2,224	40,499	0.02
Palo Alto Networks Inc	110	61,244	0.04
Parker-Hannifin Corp	218	69,350	0.04
Paychex Inc	726	99,099	0.06
Paycom Software Inc	114	47,332	0.03
PayPal Holdings Inc	2,503	472,016	0.27
Peloton Interactive Inc - Class A	315	11,264	0.01
PepsiCo Inc	6,199	1,076,828	0.63
PerkinElmer Inc	252	50,667	0.03
Pfizer Inc	6,287	371,247	0.22
Phillips 66	982	71,156	0.04
Pinterest Inc	623	22,646	0.01
Pioneer Natural Resources Co	651	118,404	0.07
Plug Power Inc	1,449	40,905	0.02
PNC Financial Services Group Inc/The	952	190,895	0.11
Pool Corp	179	101,314	0.06
PPG Industries Inc	1,064	183,476	0.11
Principal Financial Group Inc	603	43,615	0.03
Procter & Gamble Co/The	4,085	668,224	0.39
Progressive Corp/The	1,312	134,677	0.08
Prologis Inc (REIT)	3,316	558,282	0.32
Prudential Financial Inc	866	93,736	0.05
PTC Inc	250	30,288	0.02
Public Service Enterprise Group Inc	2,268	151,344	0.09
Public Storage (REIT)	443	165,930	0.10
PulteGroup Inc	582	33,267	0.02
Qorvo Inc	312	48,794	0.03
QUALCOMM Inc	3,163	578,418	0.34
Quest Diagnostics Inc	549	94,982	0.06
Raymond James Financial Inc	519	52,108	0.03

**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%) (continued)</b>			
<b>United States: 61.96% (31 December 2020: 60.79%) (continued)</b>			
Realty Income Corp (REIT)	1,545	110,607	0.06
Regency Centers Corp (REIT)	257	19,365	0.01
Regeneron Pharmaceuticals Inc	237	149,670	0.09
Regions Financial Corp	4,281	93,326	0.05
Republic Services Inc - Class A	501	69,864	0.04
ResMed Inc	654	170,354	0.10
RingCentral Inc - Class A	216	40,468	0.02
Robert Half International Inc	503	56,095	0.03
Rockwell Automation Inc	260	90,701	0.05
Roku Inc	261	59,560	0.03
Rollins Inc	630	21,552	0.01
Roper Technologies Inc	237	116,571	0.07
Ross Stores Inc	1,001	114,394	0.07
RPM International Inc	292	29,492	0.02
S&P Global Inc	540	254,842	0.15
salesforce.com Inc	4,390	1,115,631	0.65
SBA Communications Corp (REIT) - Class A	246	95,699	0.06
Seagen Inc	306	47,308	0.03
Sealed Air Corp	335	22,602	0.01
SEI Investments Co	135	8,227	0.00
Sempra Energy	717	94,845	0.06
ServiceNow Inc	888	576,410	0.34
Sherwin-Williams Co/The	700	246,512	0.14
Signature Bank/New York NY	67	21,672	0.01
Simon Property Group Inc (REIT)	922	147,308	0.09
Sirius XM Holdings Inc	2,272	14,427	0.01
Skyworks Solutions Inc	371	57,557	0.03
Snap Inc	2,379	111,884	0.07
Snap-on Inc	120	25,846	0.02
Snowflake Inc	590	199,862	0.12
SolarEdge Technologies Inc	147	41,244	0.02
Southwest Airlines Co	331	14,180	0.01
Splunk Inc	368	42,585	0.02
SS&C Technologies Holdings Inc	643	52,713	0.03
Stanley Black & Decker Inc	367	69,224	0.04
Starbucks Corp	2,645	309,386	0.18
State Street Corp	1,641	152,613	0.09
Steel Dynamics Inc	458	28,428	0.02
Stryker Corp	380	101,620	0.06
Sun Communities Inc (REIT)	324	68,030	0.04
Sunrun Inc	295	10,118	0.01
SVB Financial Group	133	90,206	0.05
Synchrony Financial	1,598	74,131	0.04
Synopsys Inc	427	157,349	0.09
Sysco Corp	1,147	90,097	0.05
T Rowe Price Group Inc	1,019	200,376	0.12
Take-Two Interactive Software Inc	326	57,937	0.03
Target Corp	2,189	506,622	0.29
Teladoc Health Inc	242	22,220	0.01
Teledyne Technologies Inc	105	45,873	0.03
Teleflex Inc	132	43,359	0.03
Teradyne Inc	186	30,417	0.02
Tesla Inc	1,890	1,997,314	1.16
Texas Instruments Inc	4,142	780,643	0.45
Thermo Fisher Scientific Inc	882	588,506	0.34
TJX Cos Inc/The	2,697	204,756	0.12
T-Mobile US Inc	1,400	162,372	0.09
Tractor Supply Co	513	122,402	0.07
Trade Desk Inc/The - Class A	486	44,537	0.03
Tradeweb Markets Inc - Class A	118	11,817	0.01
TransDigm Group Inc	117	74,445	0.04
TransUnion	429	50,871	0.03
Travelers Cos Inc/The	560	87,601	0.05
Trimble Inc	1,129	98,438	0.06
Truist Financial Corp	3,742	219,094	0.13
Twilio Inc - Class A	468	123,243	0.07
Twitter Inc	1,789	77,321	0.04
Tyler Technologies Inc	114	61,326	0.04
Tyson Foods Inc - Class A	827	72,081	0.04
Uber Technologies Inc	2,061	86,418	0.05
UDR Inc (REIT)	500	29,995	0.02
UGI Corp	469	21,532	0.01
Ulta Beauty Inc	145	59,789	0.03
Union Pacific Corp	1,462	368,322	0.21
United Parcel Service Inc - Class B	1,632	349,803	0.20
United Rentals Inc	203	67,455	0.04

**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.77% (31 December 2020: 99.94%) (continued)</b>			
<b>United States: 61.96% (31 December 2020: 60.79%) (continued)</b>			
UnitedHealth Group Inc	2,115	1,062,026	0.62
Unity Software Inc	126	18,017	0.01
Upstart Holdings Inc	21	3,177	0.00
US Bancorp	3,949	221,815	0.13
Vail Resorts Inc	180	59,022	0.03
Valero Energy Corp	1,146	86,076	0.05
Veeva Systems Inc - Class A	386	98,615	0.06
Ventas Inc (REIT)	1,103	56,385	0.03
VeriSign Inc	281	71,323	0.04
Verisk Analytics Inc - Class A	345	78,912	0.05
Verizon Communications Inc	11,606	603,048	0.35
Vertex Pharmaceuticals Inc	436	95,746	0.06
VF Corp	1,497	109,610	0.06
ViacomCBS Inc - Class B	1,699	51,276	0.03
Viatis Inc	2,712	36,693	0.02
VICI Properties Inc (REIT)	1,376	41,431	0.02
Visa Inc - Class A	3,785	820,247	0.48
VMware Inc	939	108,811	0.06
Vulcan Materials Co	372	77,220	0.04
W R Berkley Corp	399	32,874	0.02
Walgreens Boots Alliance Inc	1,649	86,012	0.05
Walmart Inc	4,320	625,061	0.36
Walt Disney Co/The	5,094	789,010	0.46
Waste Management Inc	944	157,554	0.09
Waters Corp	275	102,465	0.06
Wayfair Inc	123	23,366	0.01
Welltower Inc (REIT)	1,894	162,448	0.09
West Pharmaceutical Services Inc	331	155,242	0.09
Western Digital Corp	866	56,472	0.03
Western Union Co/The	912	16,270	0.01
Westinghouse Air Brake Technologies Corp	403	37,120	0.02
Westrock Co	748	33,181	0.02
Weyerhaeuser Co (REIT)	3,364	138,530	0.08
Whirlpool Corp	175	41,065	0.02
Williams Cos Inc/The	3,407	88,718	0.05
Workday Inc - Class A	321	87,691	0.05
WP Carey Inc (REIT)	415	34,051	0.02
WW Grainger Inc	199	103,130	0.06
Wynn Resorts Ltd	293	24,917	0.01
Xilinx Inc	556	117,889	0.07
Xylem Inc/NY	809	97,015	0.06
Yum! Brands Inc	829	115,115	0.07
Zebra Technologies Corp	240	142,848	0.08
Zendesk Inc	336	35,041	0.02
Zillow Group Inc	236	15,069	0.01
Zillow Group Inc - Class A	87	5,413	0.00
Zimmer Biomet Holdings Inc	585	74,318	0.04
Zoetis Inc	2,126	518,808	0.30
Zoom Video Communications Inc - Class A	485	89,196	0.05
ZoomInfo Technologies Inc - Class A	505	32,421	0.02
Zscaler Inc	185	59,446	0.03
<b>Total United States</b>		<b>106,604,752</b>	<b>61.96</b>
<b>Total Equities</b>		<b>171,646,076</b>	<b>99.77</b>
<b>Investment Funds: 0.18% (31 December 2020: 0.02%)</b>			
<b>Ireland: 0.18% (31 December 2020: 0.02%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	314,311	314,311	0.18
<b>Total Ireland</b>		<b>314,311</b>	<b>0.18</b>
<b>Total Investment Funds</b>		<b>314,311</b>	<b>0.18</b>
<b>Total Value of Investments</b>		<b>171,960,387</b>	<b>99.95</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>171,960,387</b>	<b>99.95</b>
Cash and cash equivalents		22,876	0.01
Current assets		98,206	0.06
<b>Total assets</b>		<b>172,081,469</b>	<b>100.02</b>
Current liabilities		(28,409)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>172,053,060</b>	<b>100.00</b>

**Invesco MSCI World ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

	<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 Universal Screened UCITS ETF

## Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.94% (31 December 2020: 99.93%)</b>			
<b>Austria: 0.47% (31 December 2020: 0.38%)</b>			
Erste Group Bank AG	11,275	466,221	0.19
OMV AG	4,837	241,608	0.10
Raiffeisen Bank International AG	3,154	81,626	0.03
Verbund AG	2,307	228,162	0.10
voestalpine AG	3,980	127,360	0.05
<b>Total Austria</b>		<b>1,144,977</b>	<b>0.47</b>
<b>Belgium: 1.37% (31 December 2020: 1.69%)</b>			
Ageas SA/NV	2,982	135,830	0.06
Anheuser-Busch InBev SA/NV	24,940	1,326,060	0.55
Elia Group SA/NV	1,052	121,716	0.05
Etablissements Franz Colruyt NV	911	33,944	0.01
Groupe Bruxelles Lambert SA	2,299	225,670	0.09
KBC Group NV	8,187	617,791	0.25
Proximus SADP	1,880	32,223	0.01
Sofina SA	336	145,152	0.06
Solvay SA	2,430	248,346	0.10
UCB SA	2,137	214,448	0.09
Umicore SA	6,452	230,659	0.10
<b>Total Belgium</b>		<b>3,331,839</b>	<b>1.37</b>
<b>Denmark: 5.20% (31 December 2020: 5.12%)</b>			
Ambu A/S - Class B	5,733	133,352	0.05
AP Moller - Maersk A/S - Class A	108	316,267	0.13
AP Moller - Maersk A/S - Class B	186	586,446	0.24
Carlsberg AS	3,293	500,092	0.21
Chr Hansen Holding A/S	3,462	239,908	0.10
Coloplast A/S	3,875	599,680	0.25
Danske Bank A/S	13,713	208,253	0.09
Demant A/S	3,524	158,775	0.06
DSV A/S	3,332	684,319	0.28
Genmab A/S	2,135	754,963	0.31
GN Store Nord AS	4,055	224,245	0.09
Novo Nordisk A/S	55,358	5,470,663	2.25
Novozymes A/S	6,744	487,109	0.20
Orsted AS '144A'	6,214	697,805	0.29
Pandora A/S	3,284	360,036	0.15
ROCKWOOL International A/S	131	50,374	0.02
Tryg A/S	11,804	256,315	0.11
Vestas Wind Systems A/S	33,075	889,410	0.37
<b>Total Denmark</b>		<b>12,618,012</b>	<b>5.20</b>
<b>Finland: 2.25% (31 December 2020: 2.17%)</b>			
Elisa Oyj	4,669	252,686	0.10
Fortum Oyj	7,283	196,568	0.08
Kesko Oyj	8,928	261,948	0.11
Kone Oyj - Class B	5,567	350,944	0.14
Neste Oyj	13,875	601,620	0.25
Nokia Oyj	176,617	984,463	0.41
Nordea Bank Abp	106,135	1,139,084	0.47
Orion Oyj	3,637	132,823	0.05
Sampo Oyj - Class A	10,225	450,513	0.19
Stora Enso Oyj	19,078	307,919	0.13
UPM-Kymmene Oyj	17,462	584,279	0.24
Wartsila OYJ Abp	16,188	200,084	0.08
<b>Total Finland</b>		<b>5,462,931</b>	<b>2.25</b>
<b>France: 15.31% (31 December 2020: 15.63%)</b>			
Accor SA	2,786	79,262	0.03
Aeroports de Paris	512	58,010	0.02
Air Liquide SA	7,778	1,192,523	0.49
Alstom SA	10,061	314,104	0.13
Amundi SA '144A'	2,082	151,049	0.06
Arkema SA	1,048	129,795	0.05
AXA SA	63,386	1,659,762	0.69
BioMerieux	1,366	170,613	0.07
BNP Paribas SA	36,857	2,239,800	0.92
Bolloré SA	7,533	37,062	0.02
Bouygues SA	7,489	235,829	0.10
Bureau Veritas SA	9,616	280,595	0.12
Capgemini SE	5,244	1,130,082	0.47
Carrefour SA	7,767	125,088	0.05
Cie de Saint-Gobain	8,303	513,707	0.21
Cie Generale des Etablissements Michelin SCA	5,555	800,753	0.33
CNP Assurances	5,886	128,020	0.05

## Invesco MSCI Europe ESG Universal Screened UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.94% (31 December 2020: 99.93%) (continued)</b>			
<b>France: 15.31% (31 December 2020: 15.63%) (continued)</b>			
Covivio (REIT)	1,766	127,505	0.05
Credit Agricole SA	19,971	250,636	0.10
Danone SA	21,400	1,168,226	0.48
Dassault Systemes SE	21,770	1,138,789	0.47
Edenred	8,176	331,700	0.14
Eiffage SA	2,642	238,995	0.10
Electricite de France SA	7,969	82,320	0.03
Engie SA	29,919	389,366	0.16
EssilorLuxottica SA	9,403	1,760,618	0.73
Eurazeo SE	1,365	104,832	0.04
Faurecia SE	2,034	85,082	0.04
Gecina SA (REIT)	1,569	192,830	0.08
Getlink SE	7,186	104,628	0.04
Hermes International	661	1,015,296	0.42
Ipsen SA	638	51,359	0.02
Kering SA	2,452	1,733,319	0.72
Klepierre SA (REIT)	7,084	147,701	0.06
La Francaise des Jeux SAEM '144A'	1,185	46,144	0.02
Legrand SA	8,745	899,860	0.37
L'Oreal SA	8,210	3,423,160	1.41
LVMH Moet Hennessy Louis Vuitton SE	4,541	3,301,307	1.36
Orange SA	65,371	615,337	0.25
Orpea SA	879	77,440	0.03
Pernod Ricard SA	6,843	1,447,295	0.60
Publicis Groupe SA	7,472	442,342	0.18
Remy Cointreau SA	375	80,250	0.03
Renault SA	2,456	75,019	0.03
Sanofi	13,956	1,236,222	0.51
Sartorius Stedim Biotech	352	169,805	0.07
Schneider Electric SE	17,718	3,055,646	1.26
SEB SA	471	64,480	0.03
Societe Generale SA	26,574	802,668	0.33
Sodexo SA	1,531	117,979	0.05
Suez SA	5,912	117,117	0.05
Teleperformance	1,921	753,032	0.31
Ubisoft Entertainment SA	1,678	72,271	0.03
Valeo	7,846	208,547	0.09
Veolia Environnement SA	10,749	346,763	0.14
Vinci SA	8,826	820,024	0.34
Vivendi SE	25,524	303,480	0.13
Wendel SE	902	95,071	0.04
Worldline SA/France '144A'	7,815	383,013	0.16
<b>Total France</b>		<b>37,123,528</b>	<b>15.31</b>
<b>Germany: 12.87% (31 December 2020: 15.40%)</b>			
adidas AG	6,244	1,580,981	0.65
Allianz SE	13,523	2,808,051	1.16
BASF SE	11,290	697,496	0.29
Bayerische Motoren Werke AG	5,415	479,173	0.20
Bayerische Motoren Werke AG - Preference 0%	996	73,007	0.03
Bechtle AG	1,688	106,243	0.04
Beiersdorf AG	3,303	298,525	0.12
Brenntag SE	5,057	402,436	0.17
Carl Zeiss Meditec AG	1,337	247,144	0.10
Commerzbank AG	31,529	210,897	0.09
Continental AG	1,892	176,164	0.07
Covestro AG '144A'	3,305	179,131	0.07
Daimler AG	17,536	1,185,258	0.49
Daimler Truck Holding AG	8,750	282,537	0.12
Delivery Hero SE '144A'	2,660	260,680	0.11
Deutsche Bank AG	42,306	466,128	0.19
Deutsche Boerse AG	6,234	917,021	0.38
Deutsche Lufthansa AG	9,968	61,602	0.02
Deutsche Post AG	12,177	688,488	0.28
Deutsche Telekom AG	54,603	890,029	0.37
E.ON SE	73,560	896,844	0.37
Evonik Industries AG	6,848	194,963	0.08
Fresenius Medical Care AG & Co KGaA	3,497	199,819	0.08
Fresenius SE & Co KGaA	6,841	242,171	0.10
FUCHS PETROLUB SE - Preference 0%	1,198	47,824	0.02
GEA Group AG	5,031	241,941	0.10
Hannover Rueck SE	1,265	211,445	0.09
HeidelbergCement AG	4,874	290,100	0.12
HelloFresh SE	2,726	184,114	0.08
Henkel AG & Co KGaA	3,424	235,229	0.10
Henkel AG & Co KGaA - Preference 0%	5,857	416,667	0.17
Infineon Technologies AG	42,785	1,743,917	0.72

# Invesco MSCI Europe ESG Universal Screened UCITS ETF

## Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.94% (31 December 2020: 99.93%) (continued)</b>			
<b>Germany: 12.87% (31 December 2020: 15.40%) (continued)</b>			
KION Group AG	1,229	118,574	0.05
Knorr-Bremse AG	1,233	107,148	0.04
LANXESS AG	2,738	149,221	0.06
LEG Immobilien SE	2,399	294,357	0.12
Merck KGaA	4,219	957,713	0.39
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	4,572	1,191,006	0.49
Nemetschek SE	1,006	113,477	0.05
Porsche Automobil Holding SE - Preference 0%	1,613	134,589	0.05
Puma SE	3,534	379,905	0.16
Rational AG	100	90,040	0.04
SAP SE	34,225	4,274,703	1.76
Sartorius AG - Preference 0%	408	242,842	0.10
Scout24 SE '144A'	1,543	94,771	0.04
Siemens AG	25,059	3,826,008	1.58
Siemens Energy AG	6,563	147,602	0.06
Siemens Healthineers AG '144A'	4,572	300,929	0.12
Symrise AG - Class A	2,102	273,891	0.11
Telefonica Deutschland Holding AG	35,629	86,970	0.04
Uniper SE	1,565	65,417	0.03
United Internet AG	2,078	72,605	0.03
Volkswagen AG	347	89,665	0.04
Volkswagen AG - Preference 0%	1,903	337,744	0.14
Vonovia SE	8,931	433,153	0.18
Zalando SE '144A'	7,289	518,539	0.21
<b>Total Germany</b>		<b>31,216,894</b>	<b>12.87</b>
<b>Ireland: 1.52% (31 December 2020: 1.59%)</b>			
CRH Plc	25,533	1,187,795	0.49
DCC Plc	3,117	224,607	0.09
Flutter Entertainment Plc	5,441	756,299	0.31
Kerry Group Plc	5,215	590,599	0.25
Kingspan Group Plc	5,046	529,830	0.22
Smurfit Kappa Group Plc	8,046	389,748	0.16
<b>Total Ireland</b>		<b>3,678,878</b>	<b>1.52</b>
<b>Isle of Man: 0.16% (31 December 2020: 0.08%)</b>			
Entain Plc	19,172	384,310	0.16
<b>Total Isle of Man</b>		<b>384,310</b>	<b>0.16</b>
<b>Italy: 2.84% (31 December 2020: 3.31%)</b>			
Amplifon SpA	4,231	200,761	0.08
Assicurazioni Generali SpA	36,238	675,114	0.28
DiaSorin SpA	403	67,482	0.03
Enel SpA	266,420	1,877,195	0.77
Eni SpA	41,358	505,395	0.21
FinecoBank Banca Fineco SpA	10,430	160,987	0.07
Infrastrutture Wireless Italiane SpA '144A'	7,678	82,001	0.03
Intesa Sanpaolo SpA	541,007	1,230,250	0.51
Mediobanca Banca di Credito Finanziario SpA	12,670	128,094	0.05
Moncler SpA	3,311	211,970	0.09
Nexi SpA '144A'	15,327	214,425	0.09
Poste Italiane SpA '144A'	11,158	128,763	0.05
Prysmian SpA	8,347	276,369	0.11
Recordati Industria Chimica e Farmaceutica SpA	2,138	120,797	0.05
Snam SpA	24,755	131,202	0.05
Telecom Italia SpA/Milano	170,385	73,981	0.03
Terna - Rete Elettrica Nazionale	46,095	327,920	0.14
UniCredit SpA	34,926	473,038	0.20
<b>Total Italy</b>		<b>6,885,744</b>	<b>2.84</b>
<b>Jersey: 1.19% (31 December 2020: 1.01%)</b>			
Experian Plc	11,321	489,734	0.20
Ferguson Plc	7,289	1,137,719	0.47
Glencore Plc	163,557	730,420	0.30
WPP Plc	39,087	521,178	0.22
<b>Total Jersey</b>		<b>2,879,051</b>	<b>1.19</b>
<b>Luxembourg: 0.34% (31 December 2020: 0.30%)</b>			
ArcelorMittal SA	10,987	309,229	0.13
Aroundtown SA	20,511	109,118	0.05
Eurofins Scientific SE	2,747	298,874	0.12
InPost SA	3,361	35,620	0.01
Tenaris SA	8,052	74,159	0.03
<b>Total Luxembourg</b>		<b>827,000</b>	<b>0.34</b>
<b>Multinational: 0.10% (31 December 2020: 0.16%)</b>			
Unibail-Rodamco-Westfield (REIT)	4,064	250,424	0.10
<b>Total Multinational</b>		<b>250,424</b>	<b>0.10</b>
<b>Netherlands: 9.58% (31 December 2020: 7.35%)</b>			
ABN AMRO Bank NV Dutch Cert '144A'	5,415	69,940	0.03
Adyen NV '144A'	400	924,600	0.38

**Invesco MSCI Europe ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.94% (31 December 2020: 99.93%) (continued)</b>			
<b>Netherlands: 9.58% (31 December 2020: 7.35%) (continued)</b>			
Aegon NV	58,525	257,100	0.11
Akzo Nobel NV	6,127	591,256	0.24
Argenx SE	925	291,652	0.12
ASM International NV	749	291,136	0.12
ASML Holding NV	13,581	9,597,693	3.96
CNH Industrial NV	33,537	572,477	0.24
Davide Campari-Milano NV	10,114	130,015	0.05
Euronext NV '144A'	1,400	127,750	0.05
EXOR NV	1,874	147,971	0.06
Ferrari NV	2,071	471,153	0.20
IMCD NV	917	178,540	0.07
ING Groep NV	127,888	1,565,605	0.65
JDE Peet's NV	1,261	34,173	0.02
Just Eat Takeaway.com NV '144A'	3,682	178,467	0.07
Koninklijke Ahold Delhaize NV	34,261	1,032,455	0.43
Koninklijke DSM NV	5,730	1,134,540	0.47
Koninklijke KPN NV	110,141	300,685	0.12
Koninklijke Philips NV	15,010	491,803	0.20
NN Group NV	8,857	421,682	0.17
Prosus NV	15,291	1,124,347	0.46
QIAGEN NV	3,764	184,398	0.08
Randstad NV	3,939	236,498	0.10
Stellantis NV	41,696	695,739	0.29
STMicroelectronics NV	22,390	971,054	0.40
Universal Music Group NV	11,867	294,064	0.12
Wolters Kluwer NV	8,747	906,189	0.37
<b>Total Netherlands</b>		<b>23,222,982</b>	<b>9.58</b>
<b>Norway: 0.90% (31 December 2020: 0.95%)</b>			
Adevinta ASA	4,690	54,860	0.02
Aker BP ASA	2,070	56,064	0.02
DNB Bank ASA	30,466	613,690	0.25
Gjensidige Forsikring ASA	4,300	91,762	0.04
Mowi ASA	14,410	299,894	0.13
Norsk Hydro ASA	44,046	305,350	0.13
Orkla ASA	23,637	208,272	0.09
Schibsted ASA	915	31,032	0.01
Schibsted ASA - Class B	1,580	46,795	0.02
Telenor ASA	22,934	316,975	0.13
Yara International ASA	3,368	149,456	0.06
<b>Total Norway</b>		<b>2,174,150</b>	<b>0.90</b>
<b>Portugal: 0.14% (31 December 2020: 0.14%)</b>			
Galp Energia SGPS SA	17,172	146,306	0.06
Jeronimo Martins SGPS SA	9,272	186,367	0.08
<b>Total Portugal</b>		<b>332,673</b>	<b>0.14</b>
<b>Spain: 3.74% (31 December 2020: 4.48%)</b>			
ACS Actividades de Construccion y Servicios SA	4,188	98,711	0.04
Aena SME SA '144A'	1,261	175,027	0.07
Amadeus IT Group SA	14,766	880,644	0.36
Banco Bilbao Vizcaya Argentaria SA	218,410	1,146,652	0.47
Banco Santander SA	284,006	835,120	0.34
CaixaBank SA	145,243	350,616	0.15
Cellnex Telecom SA '144A'	10,433	533,961	0.22
EDP Renovaveis SA	4,714	103,237	0.04
Enagas SA	8,517	173,747	0.07
Endesa SA	10,414	210,363	0.09
Ferrovial SA	7,966	219,543	0.09
Grifols SA	5,083	85,776	0.04
Iberdrola SA	187,700	1,953,957	0.81
Industria de Diseno Textil SA	35,717	1,019,006	0.42
Naturgy Energy Group SA	6,375	182,516	0.08
Red Electrica Corp SA	14,157	269,337	0.11
Repsol SA	47,524	495,960	0.20
Siemens Gamesa Renewable Energy SA	4,052	85,376	0.04
Telefonica SA	64,563	248,697	0.10
<b>Total Spain</b>		<b>9,068,246</b>	<b>3.74</b>
<b>Sweden: 6.46% (31 December 2020: 6.33%)</b>			
Alfa Laval AB	10,295	364,368	0.15
Assa Abloy AB	32,847	881,159	0.36
Atlas Copco AB	12,762	659,673	0.27
Atlas Copco AB	21,978	1,335,853	0.55
Boliden AB	8,937	303,805	0.13
Electrolux AB	7,695	164,051	0.07
Epiroc AB	12,756	237,504	0.10
Epiroc AB	21,585	480,509	0.20
EQT AB	9,706	464,753	0.19

**Invesco MSCI Europe ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.94% (31 December 2020: 99.93%) (continued)</b>			
<b>Sweden: 6.46% (31 December 2020: 6.33%) (continued)</b>			
Essity AB	19,955	572,529	0.24
Evolution AB '144A'	2,107	263,213	0.11
Fastighets AB Balder - Class B	1,564	99,012	0.04
Getinge AB	4,687	179,861	0.07
H & M Hennes & Mauritz AB	23,902	413,413	0.17
Hexagon AB	32,248	449,928	0.19
Husqvarna AB	14,292	201,070	0.08
Industrivarden AB	3,436	94,811	0.04
Industrivarden AB - Class A	3,071	86,022	0.04
Investment AB Latour	3,012	107,861	0.04
Investor AB	8,171	189,357	0.08
Investor AB	29,864	660,604	0.27
Kinnevik AB	7,951	249,243	0.10
L E Lundbergforetagen AB	1,272	62,760	0.03
Lifco AB	3,821	100,462	0.04
Lundin Energy AB	6,306	198,748	0.08
Nibe Industrier AB	46,745	620,865	0.26
Sagax AB	2,631	77,939	0.03
Sandvik AB	37,002	907,807	0.37
Securitas AB	6,442	77,992	0.03
Sinch AB '144A'	17,164	191,880	0.08
Skandinaviska Enskilda Banken AB	53,296	651,453	0.27
Skanska AB	11,142	253,446	0.10
SKF AB	12,523	260,898	0.11
Svenska Cellulosa AB SCA - Class B	19,844	309,824	0.13
Svenska Handelsbanken AB	47,798	454,307	0.19
Swedbank AB	29,643	524,285	0.22
Tele2 AB	15,793	198,028	0.08
Telefonaktiebolaget LM Ericsson - Class B	95,590	926,477	0.38
Telia Co AB	87,058	299,370	0.12
Volvo AB	6,828	140,991	0.06
Volvo AB	46,824	953,451	0.39
<b>Total Sweden</b>		<b>15,669,582</b>	<b>6.46</b>
<b>Switzerland: 15.86% (31 December 2020: 16.68%)</b>			
ABB Ltd	53,795	1,811,953	0.75
Adecco Group AG	4,913	220,959	0.09
Alcon Inc	6,126	477,359	0.20
Bachem Holding AG	139	96,052	0.04
Baloise Holding AG	819	117,853	0.05
Barry Callebaut AG	120	256,644	0.11
Chocoladefabriken Lindt & Spruengli AG	2	235,874	0.10
Chocoladefabriken Lindt & Spruengli AG	16	195,031	0.08
Clariant AG	7,356	134,889	0.06
Coca-Cola HBC AG	6,831	207,876	0.09
Credit Suisse Group AG	54,309	465,021	0.19
EMS-Chemie Holding AG	152	149,778	0.06
Geberit AG	1,186	852,977	0.35
Givaudan SA	306	1,415,200	0.58
Holcim Ltd	10,737	481,958	0.20
Julius Baer Group Ltd	3,631	214,395	0.09
Kuehne + Nagel International AG	1,770	502,911	0.21
Logitech International SA	5,689	422,113	0.17
Lonza Group AG	2,439	1,792,744	0.74
Nestle SA	92,510	11,378,214	4.69
Novartis AG	35,875	2,779,578	1.15
Partners Group Holding AG	479	699,215	0.29
Roche Holding AG	11,547	4,224,765	1.74
Roche Holding AG	539	212,657	0.09
Schindler Holding AG	345	81,377	0.03
Schindler Holding AG	696	164,907	0.07
SGS SA	197	579,320	0.24
Sika AG	2,307	846,524	0.35
Sonova Holding AG	1,779	614,322	0.25
Straumann Holding AG	171	319,673	0.13
Swatch Group AG/The	504	135,711	0.06
Swatch Group AG/The	890	45,911	0.02
Swiss Life Holding AG	1,036	558,922	0.23
Swiss Prime Site AG	1,272	110,057	0.04
Swiss Re AG	9,890	861,532	0.35
Swisscom AG	652	323,815	0.13
Temenos AG	2,216	269,583	0.11
UBS Group AG	115,211	1,825,773	0.75
VAT Group AG '144A'	545	239,009	0.10
Vifor Pharma AG	1,548	242,401	0.10
Zurich Insurance Group AG	4,914	1,898,930	0.78
<b>Total Switzerland</b>		<b>38,463,783</b>	<b>15.86</b>

## Invesco MSCI Europe ESG Universal Screened UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.94% (31 December 2020: 99.93%) (continued)</b>			
<b>United Kingdom: 19.64% (31 December 2020: 17.32%)</b>			
3i Group Plc	31,870	550,022	0.23
abrdn plc	69,306	198,855	0.08
Admiral Group Plc	4,140	155,670	0.06
Antofagasta Plc	12,907	205,766	0.08
Ashtead Group Plc	14,647	1,036,600	0.43
Associated British Foods Plc	11,667	279,031	0.12
AstraZeneca Plc	50,762	5,246,726	2.16
Auto Trader Group Plc '144A'	18,816	165,840	0.07
AVEVA Group Plc	1,949	79,019	0.03
Aviva Plc	128,113	626,225	0.26
Barclays Plc	554,506	1,235,031	0.51
Barratt Developments Plc	33,395	297,518	0.12
Berkeley Group Holdings Plc	3,674	208,950	0.09
British Land Co Plc/The (REIT)	30,109	190,424	0.08
BT Group Plc	292,433	590,547	0.24
Bunzl Plc	5,756	197,786	0.08
Burberry Group Plc	13,253	286,892	0.12
Coca-Cola Europacific Partners Plc	6,737	329,211	0.14
Compass Group Plc	29,223	574,648	0.24
Croda International Plc	4,558	549,395	0.23
Diageo Plc	76,437	3,674,386	1.51
Evrax Plc	8,359	59,895	0.02
GlaxoSmithKline Plc	164,814	3,153,783	1.30
Halma Plc	6,230	237,448	0.10
Hargreaves Lansdown Plc	6,086	98,220	0.04
Hikma Pharmaceuticals Plc	2,121	56,057	0.02
HSBC Holdings Plc	669,092	3,575,391	1.47
Informa Plc	49,239	302,966	0.12
InterContinental Hotels Group Plc	5,980	340,526	0.14
Intertek Group Plc	5,270	353,386	0.15
J Sainsbury Plc	57,066	187,457	0.08
JD Sports Fashion Plc	28,939	75,071	0.03
Johnson Matthey Plc	6,617	161,249	0.07
Kingfisher Plc	69,190	278,789	0.11
Land Securities Group Plc (REIT)	23,092	213,539	0.09
Legal & General Group Plc	195,565	692,960	0.29
Lloyds Banking Group Plc	2,325,109	1,323,735	0.55
London Stock Exchange Group Plc	10,779	889,696	0.37
M&G Plc	33,367	79,285	0.03
Mondi Plc	15,887	345,520	0.14
National Grid Plc	118,484	1,495,594	0.62
NatWest Group Plc	188,665	507,169	0.21
Next Plc	4,354	422,645	0.17
Ocado Group Plc	8,333	166,542	0.07
Pearson Plc	24,764	180,864	0.07
Persimmon Plc	6,224	211,718	0.09
Phoenix Group Holdings Plc	12,836	99,863	0.04
Prudential Plc	42,831	650,172	0.27
Reckitt Benckiser Group Plc	23,375	1,765,663	0.73
RELX Plc	63,344	1,812,210	0.75
Rentokil Initial Plc	60,905	423,639	0.17
Rio Tinto Plc	18,408	1,072,564	0.44
Sage Group Plc/The	34,500	350,344	0.14
Schroders Plc	4,227	179,231	0.07
Segro Plc (REIT)	39,319	672,726	0.28
Severn Trent Plc	5,086	178,520	0.07
Smith & Nephew Plc	11,270	173,628	0.07
Smiths Group Plc	13,001	244,583	0.10
Spirax-Sarco Engineering Plc	2,421	462,807	0.19
SSE Plc	34,156	670,838	0.28
St James's Place Plc	17,699	354,888	0.15
Standard Chartered Plc	86,240	460,579	0.19
Taylor Wimpey Plc	119,475	249,738	0.10
Unilever Plc	85,030	3,995,804	1.65
United Utilities Group Plc	22,320	289,502	0.12
Vodafone Group Plc	905,895	1,211,247	0.50
Whitbread Plc	6,615	235,970	0.10
<b>Total United Kingdom</b>		<b>47,642,563</b>	<b>19.64</b>
<b>Total Equities</b>		<b>242,377,567</b>	<b>99.94</b>

**Invesco MSCI Europe ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Investment Funds: 0.02% (31 December 2020: 0.00%)</b>			
<b>Ireland: 0.02% (31 December 2020: 0.00%)</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	61,340	59,937	0.02
<b>Total Ireland</b>		<b>59,937</b>	<b>0.02</b>
<b>Total Investment Funds</b>		<b>59,937</b>	<b>0.02</b>
<b>Total Value of Investments</b>		<b>242,437,504</b>	<b>99.96</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>242,437,504</b>	<b>99.96</b>
Cash and cash equivalents		571,929	0.24
Current assets		114,517	0.05
<b>Total assets</b>		<b>243,123,950</b>	<b>100.25</b>
Current liabilities		(595,670)	(0.25)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>242,528,280</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			99.72
Other assets			0.28
			<b>100.00</b>

# Invesco MSCI USA ESG Universal Screened UCITS ETF

## Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.93% (31 December 2020: 99.93%)</b>			
<b>Bermuda: 0.39% (31 December 2020: 0.47%)</b>			
Arch Capital Group Ltd	16,816	747,471	0.05
Athene Holding Ltd	5,692	474,314	0.03
Bunge Ltd	9,714	906,899	0.05
Everest Re Group Ltd	1,716	470,047	0.03
IHS Markit Ltd	25,783	3,427,077	0.21
Invesco Ltd	11,806	271,774	0.02
<b>Total Bermuda</b>		<b>6,297,582</b>	<b>0.39</b>
<b>Canada: 0.07% (31 December 2020: 0.09%)</b>			
Waste Connections Inc	8,915	1,214,847	0.07
<b>Total Canada</b>		<b>1,214,847</b>	<b>0.07</b>
<b>Curacao: 0.11% (31 December 2020: 0.08%)</b>			
Schlumberger NV	59,557	1,783,732	0.11
<b>Total Curacao</b>		<b>1,783,732</b>	<b>0.11</b>
<b>Ireland: 2.09% (31 December 2020: 2.82%)</b>			
Accenture Plc - Class A	16,243	6,733,536	0.41
Allegion plc	6,153	814,903	0.05
Aon Plc	7,642	2,296,880	0.14
Eaton Corp Plc	13,603	2,350,870	0.14
Horizon Therapeutics Plc	7,314	788,157	0.05
Jazz Pharmaceuticals Plc	2,049	261,043	0.02
Johnson Controls International plc	48,534	3,946,300	0.24
Linde Plc	17,569	6,086,429	0.37
Medtronic Plc	34,440	3,562,818	0.22
Pentair Plc	11,260	822,318	0.05
Seagate Technology Holdings Plc	7,027	793,910	0.05
STERIS Plc	6,745	1,641,800	0.10
Trane Technologies Plc	16,232	3,279,351	0.20
Willis Towers Watson Plc	3,348	795,116	0.05
<b>Total Ireland</b>		<b>34,173,431</b>	<b>2.09</b>
<b>Jersey: 0.22% (31 December 2020: 0.23%)</b>			
Aptiv Plc	18,418	3,038,049	0.18
Clarivate Plc	11,981	281,793	0.02
Novocure Ltd	3,931	295,140	0.02
<b>Total Jersey</b>		<b>3,614,982</b>	<b>0.22</b>
<b>Liberia: 0.04% (31 December 2020: 0.03%)</b>			
Royal Caribbean Cruises Ltd	7,869	605,126	0.04
<b>Total Liberia</b>		<b>605,126</b>	<b>0.04</b>
<b>Netherlands: 0.29% (31 December 2020: 0.18%)</b>			
LyondellBasell Industries NV	6,780	625,319	0.04
NXP Semiconductors NV	18,102	4,123,274	0.25
<b>Total Netherlands</b>		<b>4,748,593</b>	<b>0.29</b>
<b>Switzerland: 0.33% (31 December 2020: 0.30%)</b>			
Chubb Ltd	14,909	2,882,059	0.18
Garmin Ltd	5,277	718,569	0.04
TE Connectivity Ltd	11,150	1,798,941	0.11
<b>Total Switzerland</b>		<b>5,399,569</b>	<b>0.33</b>
<b>United Kingdom: 0.06% (31 December 2020: 0.06%)</b>			
Liberty Global Plc	5,426	150,517	0.01
Liberty Global Plc	11,857	333,063	0.02
Royalty Pharma Plc - Class A	5,775	230,134	0.01
Sensata Technologies Holding Plc	5,410	333,743	0.02
<b>Total United Kingdom</b>		<b>1,047,457</b>	<b>0.06</b>
<b>United States: 96.33% (31 December 2020: 95.67%)</b>			
10X Genomics Inc (Units)	2,641	393,403	0.02
3M Co	39,425	7,003,063	0.43
A O Smith Corp	5,649	484,967	0.03
Abbott Laboratories	45,370	6,385,374	0.39
AbbVie Inc	45,121	6,109,383	0.37
ABIOMED Inc	3,045	1,093,673	0.07
Activision Blizzard Inc	26,507	1,763,511	0.11
Adobe Inc	32,534	18,448,730	1.13
Advance Auto Parts Inc	2,104	504,708	0.03
Advanced Micro Devices Inc	51,735	7,444,667	0.46
Aflac Inc	27,185	1,587,332	0.10
Agilent Technologies Inc	20,705	3,305,553	0.20
AGNC Investment Corp (REIT)	22,305	335,467	0.02
Air Products and Chemicals Inc	7,513	2,285,905	0.14
Airbnb Inc	3,966	660,299	0.04
Akamai Technologies Inc	6,989	817,993	0.05
Albemarle Corp	4,926	1,151,551	0.07



**Invesco MSCI USA ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.93% (31 December 2020: 99.93%) (continued)</b>			
<b>United States: 96.33% (31 December 2020: 95.67%) (continued)</b>			
Alexandria Real Estate Equities Inc (REIT)	6,198	1,381,906	0.08
Align Technology Inc	2,583	1,697,496	0.10
Alleghany Corp	635	423,920	0.03
Allstate Corp/The	10,075	1,185,324	0.07
Ally Financial Inc	12,233	582,413	0.04
Alnylam Pharmaceuticals Inc	5,121	868,419	0.05
Alphabet Inc	9,861	28,533,691	1.75
Alphabet Inc - Class A	10,281	29,784,468	1.82
Amazon.com Inc	15,589	51,979,026	3.18
AMC Entertainment Holdings Inc - Class A	21,879	595,109	0.04
AMERCO	394	286,135	0.02
American Express Co	45,986	7,523,310	0.46
American Financial Group Inc/OH	1,185	162,724	0.01
American International Group Inc	36,453	2,072,718	0.13
American Tower Corp (REIT)	31,033	9,077,152	0.56
American Water Works Co Inc	6,215	1,173,765	0.07
Ameriprise Financial Inc	4,808	1,450,381	0.09
AmerisourceBergen Corp - Class A	5,335	708,968	0.04
AMETEK Inc	3,901	573,603	0.03
Amgen Inc	38,960	8,764,831	0.54
Amphenol Corp - Class A	20,350	1,779,811	0.11
Analog Devices Inc	18,312	3,218,700	0.20
Annaly Capital Management Inc (REIT)	61,493	480,875	0.03
ANSYS Inc	6,009	2,410,330	0.15
Anthem Inc	10,502	4,868,097	0.30
Apollo Global Management Inc - Class A	2,974	215,407	0.01
Apple Inc	423,940	75,279,026	4.61
Applied Materials Inc	61,923	9,744,203	0.60
Aramark	5,819	214,430	0.01
Archer-Daniels-Midland Co	38,166	2,579,640	0.16
Arista Networks Inc	7,897	1,135,194	0.07
Arrow Electronics Inc	2,488	334,064	0.02
Arthur J Gallagher & Co	7,083	1,201,773	0.07
Asana Inc	2,209	164,681	0.01
Assurant Inc	2,538	395,573	0.02
AT&T Inc	243,326	5,985,820	0.37
Atmos Energy Corp	5,560	582,521	0.04
Autodesk Inc	14,947	4,202,947	0.26
Automatic Data Processing Inc	28,896	7,125,176	0.44
AutoZone Inc	917	1,922,390	0.12
Avalara Inc	3,675	474,479	0.03
AvalonBay Communities Inc (REIT)	3,581	904,525	0.06
Avantor Inc	17,969	757,214	0.05
Avery Dennison Corp	3,548	768,390	0.05
Baker Hughes Co - Class A	42,314	1,018,075	0.06
Ball Corp	22,219	2,139,023	0.13
Bank of America Corp	324,622	14,442,433	0.88
Bank of New York Mellon Corp/The	55,879	3,245,452	0.20
Bath & Body Works Inc	11,237	784,230	0.05
Baxter International Inc	21,261	1,825,044	0.11
Becton Dickinson and Co	7,337	1,845,109	0.11
Bentley Systems Inc - Class B	6,040	291,913	0.02
Berkshire Hathaway Inc - Class B	45,472	13,596,128	0.83
Best Buy Co Inc	15,390	1,563,624	0.10
Bill.com Holdings Inc	3,122	777,846	0.05
Biogen Inc	10,145	2,433,988	0.15
BioMarin Pharmaceutical Inc	6,270	553,954	0.03
Bio-Rad Laboratories Inc	438	330,940	0.02
Bio-Techne Corp	1,687	872,753	0.05
Black Knight Inc	6,636	550,058	0.03
BlackRock Inc	10,424	9,543,797	0.58
Blackstone Inc	11,716	1,515,933	0.09
Block Inc	16,990	2,744,055	0.17
Booking Holdings Inc	1,420	3,406,907	0.21
Booz Allen Hamilton Holding Corp - Class A	4,602	390,204	0.02
BorgWarner Inc	8,180	368,673	0.02
Boston Properties Inc (REIT)	5,115	589,146	0.04
Boston Scientific Corp	48,518	2,061,045	0.13
Bristol-Myers Squibb Co	75,755	4,723,324	0.29
Broadcom Inc	17,595	11,707,889	0.72
Broadridge Financial Solutions Inc	3,918	716,289	0.04
Brown & Brown Inc	8,168	574,047	0.04
Brown-Forman Corp	21,099	1,537,273	0.09
Burlington Stores Inc	2,213	645,112	0.04
Cable One Inc	209	368,561	0.02
Cadence Design Systems Inc	18,912	3,524,251	0.22

**Invesco MSCI USA ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.93% (31 December 2020: 99.93%) (continued)</b>			
<b>United States: 96.33% (31 December 2020: 95.67%) (continued)</b>			
Caesars Entertainment Inc	7,280	680,898	0.04
Camden Property Trust (REIT)	3,459	618,054	0.04
Campbell Soup Co	13,466	585,232	0.04
Capital One Financial Corp	19,032	2,761,353	0.17
Cardinal Health Inc	7,409	381,489	0.02
Carlyle Group Inc/The (Units)	5,443	298,821	0.02
CarMax Inc	6,992	910,568	0.06
Carrier Global Corp	56,257	3,051,380	0.19
Carvana Co - Class A	1,244	288,347	0.02
Catalent Inc	7,265	930,138	0.06
Caterpillar Inc	18,608	3,847,018	0.24
Cboe Global Markets Inc	4,546	592,798	0.04
CBRE Group Inc - Class A	22,881	2,482,817	0.15
CDW Corp/DE	5,807	1,189,157	0.07
Centene Corp	19,905	1,640,172	0.10
Ceridian HCM Holding Inc	5,710	596,467	0.04
Cerner Corp	20,144	1,870,773	0.11
CF Industries Holdings Inc	9,161	648,416	0.04
CH Robinson Worldwide Inc	9,001	968,778	0.06
Charles River Laboratories International Inc	1,733	652,960	0.04
Charles Schwab Corp/The	61,592	5,179,887	0.32
Charter Communications Inc	2,266	1,477,364	0.09
Cheniere Energy Inc	10,236	1,038,135	0.06
Chewy Inc - Class A	1,553	91,580	0.01
Chipotle Mexican Grill Inc - Class A	952	1,664,334	0.10
Church & Dwight Co Inc	10,406	1,066,615	0.07
Cigna Corp	8,755	2,010,411	0.12
Cincinnati Financial Corp	6,507	741,343	0.05
Cintas Corp	3,102	1,374,713	0.08
Cisco Systems Inc/Delaware	288,858	18,304,931	1.12
Citigroup Inc	86,416	5,218,662	0.32
Citizens Financial Group Inc	14,536	686,826	0.04
Citrix Systems Inc	4,280	404,845	0.02
Clorox Co/The	8,352	1,456,255	0.09
Cloudflare Inc	6,107	803,071	0.05
CME Group Inc	15,333	3,502,977	0.21
Coca-Cola Co/The	281,436	16,663,826	1.02
Cognex Corp	12,023	934,908	0.06
Cognizant Technology Solutions Corp	17,964	1,593,766	0.10
Colgate-Palmolive Co	54,655	4,664,258	0.29
Comcast Corp	156,138	7,858,426	0.48
Conagra Brands Inc	20,416	697,206	0.04
Consolidated Edison Inc	24,045	2,051,519	0.13
Constellation Brands Inc - Class A	5,700	1,430,529	0.09
Cooper Cos Inc/The	1,699	711,779	0.04
Copart Inc	7,265	1,101,519	0.07
Corning Inc	27,621	1,028,330	0.06
Corteva Inc	24,977	1,180,913	0.07
CoStar Group Inc	6,685	528,316	0.03
Costco Wholesale Corp	18,883	10,719,879	0.66
Coterra Energy Inc	13,105	248,995	0.02
Coupa Software Inc	3,079	486,636	0.03
CrowdStrike Holdings Inc	8,086	1,655,609	0.10
Crown Castle International Corp (REIT)	18,395	3,839,772	0.23
Crown Holdings Inc	5,581	617,370	0.04
CSX Corp	76,833	2,888,921	0.18
Cummins Inc	9,826	2,143,444	0.13
CVS Health Corp	56,281	5,805,948	0.36
Danaher Corp	27,380	9,008,294	0.55
Darden Restaurants Inc	4,459	671,704	0.04
Datadog Inc	6,518	1,160,921	0.07
DaVita Inc	4,634	527,164	0.03
Deere & Co	10,042	3,443,301	0.21
Dell Technologies Inc	9,417	528,953	0.03
Delta Air Lines Inc	5,457	213,260	0.01
DENTSPLY SIRONA Inc	9,288	518,178	0.03
Devon Energy Corp	21,923	965,708	0.06
Dexcom Inc	3,347	1,797,172	0.11
Diamondback Energy Inc	2,905	313,304	0.02
Digital Realty Trust Inc (REIT)	9,690	1,713,870	0.10
Discover Financial Services	12,764	1,475,008	0.09
Discovery Inc	10,728	245,671	0.01
Discovery Inc	5,725	134,766	0.01
DocuSign Inc - Class A	8,291	1,262,802	0.08
Dollar General Corp	9,956	2,347,923	0.14
Dollar Tree Inc	9,522	1,338,031	0.08

**Invesco MSCI USA ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.93% (31 December 2020: 99.93%) (continued)</b>			
<b>United States: 96.33% (31 December 2020: 95.67%) (continued)</b>			
Domino's Pizza Inc	1,209	682,275	0.04
DoorDash Inc	3,657	544,527	0.03
Dover Corp	6,170	1,120,472	0.07
Dow Inc	31,803	1,803,866	0.11
DR Horton Inc	14,515	1,574,152	0.10
DraftKings Inc - Class A	10,996	302,060	0.02
Dropbox Inc	13,472	330,603	0.02
Duke Realty Corp (REIT)	16,165	1,061,071	0.06
DuPont de Nemours Inc	17,890	1,445,154	0.09
Dynatrace Inc	7,921	478,032	0.03
eBay Inc	22,126	1,471,379	0.09
Ecolab Inc	17,526	4,111,424	0.25
Edison International	12,922	881,927	0.05
Edwards Lifesciences Corp	42,555	5,513,000	0.34
Elanco Animal Health Inc	14,526	412,248	0.03
Electronic Arts Inc	9,748	1,285,761	0.08
Eli Lilly & Co	27,673	7,643,836	0.47
Emerson Electric Co	20,339	1,890,917	0.12
Enphase Energy Inc	5,454	997,755	0.06
Entegris Inc	4,615	639,547	0.04
Entergy Corp	6,788	764,668	0.05
EOG Resources Inc	19,929	1,770,293	0.11
EPAM Systems Inc	2,458	1,643,050	0.10
Equifax Inc	5,231	1,531,584	0.09
Equinix Inc (REIT)	6,156	5,206,991	0.32
Equitable Holdings Inc	12,668	415,384	0.03
Equity LifeStyle Properties Inc (REIT)	2,943	257,983	0.02
Equity Residential (REIT)	9,100	823,550	0.05
Erie Indemnity Co - Class A	872	168,000	0.01
Essential Utilities Inc	7,994	429,198	0.03
Essex Property Trust Inc (REIT)	2,163	761,873	0.05
Estee Lauder Cos Inc/The - Class A	7,982	2,954,936	0.18
Etsy Inc	4,349	952,170	0.06
Eversource Energy	23,472	2,135,483	0.13
Exact Sciences Corp	7,324	570,027	0.03
Exelon Corp	24,953	1,441,285	0.09
Expedia Group Inc	4,900	885,528	0.05
Expeditors International of Washington Inc	11,622	1,560,718	0.10
Extra Space Storage Inc (REIT)	2,218	502,887	0.03
F5 Inc	2,593	634,533	0.04
FactSet Research Systems Inc	2,598	1,262,654	0.08
Fair Isaac Corp	960	416,323	0.03
Fastenal Co	39,195	2,510,832	0.15
FedEx Corp	10,800	2,793,312	0.17
Fidelity National Financial Inc	4,612	240,654	0.01
Fidelity National Information Services Inc	26,342	2,875,229	0.18
Fifth Third Bancorp	11,786	513,280	0.03
First Republic Bank/CA	6,076	1,254,755	0.08
Fiserv Inc	20,285	2,105,380	0.13
FleetCor Technologies Inc	3,386	757,922	0.05
FMC Corp	5,483	602,527	0.04
Ford Motor Co	66,851	1,388,495	0.08
Fortinet Inc	4,709	1,692,415	0.10
Fortive Corp	11,642	888,168	0.05
Fortune Brands Home & Security Inc	9,363	1,000,905	0.06
Fox Corp	13,769	508,076	0.03
Fox Corp	6,422	220,082	0.01
Franklin Resources Inc	7,658	256,466	0.02
Gartner Inc	3,576	1,195,528	0.07
Generac Holdings Inc	2,107	741,495	0.05
General Mills Inc	41,301	2,782,861	0.17
General Motors Co	55,677	3,264,343	0.20
Genuine Parts Co	4,839	678,428	0.04
Gilead Sciences Inc	85,530	6,210,333	0.38
Global Payments Inc	10,018	1,354,233	0.08
Globe Life Inc	1,672	156,700	0.01
GoDaddy Inc - Class A	5,717	485,145	0.03
Goldman Sachs Group Inc/The	14,398	5,507,955	0.34
Guidewire Software Inc	3,405	386,570	0.02
Halliburton Co	38,001	869,083	0.05
Hartford Financial Services Group Inc/The	14,769	1,019,652	0.06
Hasbro Inc	8,947	910,626	0.06
HCA Healthcare Inc	6,527	1,676,917	0.10
Healthpeak Properties Inc (REIT)	36,716	1,325,080	0.08
HEICO Corp	1,846	266,230	0.02
HEICO Corp - Class A	3,061	393,400	0.02

**Invesco MSCI USA ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.93% (31 December 2020: 99.93%) (continued)</b>			
<b>United States: 96.33% (31 December 2020: 95.67%) (continued)</b>			
Henry Schein Inc	4,735	367,105	0.02
Hershey Co/The	4,904	948,777	0.06
Hess Corp	19,025	1,408,421	0.09
Hewlett Packard Enterprise Co	88,972	1,403,088	0.09
Hilton Worldwide Holdings Inc	11,875	1,852,381	0.11
Hologic Inc	17,291	1,323,799	0.08
Home Depot Inc/The	72,246	29,982,812	1.83
Hormel Foods Corp	20,294	990,550	0.06
Host Hotels & Resorts Inc (REIT)	18,255	317,454	0.02
Howmet Aerospace Inc	13,108	417,228	0.03
HP Inc	81,938	3,086,604	0.19
HubSpot Inc	3,104	2,046,002	0.13
Humana Inc	4,406	2,043,767	0.12
Huntington Bancshares Inc/OH	100,638	1,551,838	0.09
IDEX Corp	5,222	1,234,063	0.08
IDEXX Laboratories Inc	5,736	3,776,927	0.23
Illinois Tool Works Inc	10,767	2,657,296	0.16
Illumina Inc	10,008	3,807,444	0.23
Incyte Corp	8,029	589,329	0.04
Ingersoll Rand Inc	17,280	1,069,114	0.07
Insulet Corp	4,678	1,244,675	0.08
Intel Corp	278,164	14,325,446	0.88
Intercontinental Exchange Inc	23,962	3,277,283	0.20
International Business Machines Corp	61,119	8,169,166	0.50
International Flavors & Fragrances Inc	17,031	2,565,720	0.16
International Paper Co	15,780	741,344	0.05
Interpublic Group of Cos Inc/The	13,456	503,927	0.03
Intuit Inc	18,747	12,058,445	0.74
Intuitive Surgical Inc	15,254	5,480,762	0.34
Invitation Homes Inc (REIT)	9,856	446,871	0.03
IPG Photonics Corp	1,627	280,072	0.02
IQVIA Holdings Inc	8,172	2,305,648	0.14
Iron Mountain Inc (REIT)	9,892	517,648	0.03
J M Smucker Co/The	3,688	500,904	0.03
Jack Henry & Associates Inc	2,553	426,325	0.03
JB Hunt Transport Services Inc	2,851	582,744	0.04
Johnson & Johnson	90,287	15,445,397	0.94
JPMorgan Chase & Co	127,769	20,232,221	1.24
Juniper Networks Inc	13,833	493,976	0.03
Kellogg Co	17,419	1,122,132	0.07
Keurig Dr Pepper Inc	24,103	888,437	0.05
KeyCorp	32,639	754,940	0.05
Keysight Technologies Inc	12,577	2,597,276	0.16
Kimberly-Clark Corp	22,942	3,278,871	0.20
Kinder Morgan Inc	86,897	1,378,186	0.08
KKR & Co Inc	17,939	1,336,456	0.08
KLA Corp	5,244	2,255,497	0.14
Knight-Swift Transportation Holdings Inc	6,674	406,714	0.02
Kraft Heinz Co/The	28,622	1,027,530	0.06
Kroger Co/The	24,136	1,092,395	0.07
Laboratory Corp of America Holdings	4,045	1,270,979	0.08
Lam Research Corp	9,728	6,995,891	0.43
Las Vegas Sands Corp	11,740	441,894	0.03
Lear Corp	2,572	470,547	0.03
Lennar Corp	9,332	1,084,005	0.07
Lennox International Inc	2,218	719,430	0.04
Liberty Broadband Corp	4,895	788,584	0.05
Liberty Broadband Corp	866	139,339	0.01
Liberty Media Corp-Liberty Formula One	3,345	211,538	0.01
Liberty Media Corp-Liberty SiriusXM	1,468	74,648	0.00
Liberty Media Corp-Liberty SiriusXM	2,860	145,431	0.01
Lincoln National Corp	6,128	418,297	0.03
Live Nation Entertainment Inc	5,582	668,110	0.04
LKQ Corp	19,053	1,143,752	0.07
Loews Corp	7,434	429,388	0.03
Lowe's Cos Inc	47,246	12,212,146	0.75
Lululemon Athletica Inc	3,983	1,559,145	0.10
Lumen Technologies Inc	40,051	502,640	0.03
Lyft Inc	8,934	381,750	0.02
M&T Bank Corp	3,340	512,957	0.03
Marathon Petroleum Corp	27,222	1,741,936	0.11
Markel Corp	433	534,322	0.03
MarketAxess Holdings Inc	1,648	677,773	0.04
Marriott International Inc/MD	9,394	1,552,265	0.09
Marsh & McLennan Cos Inc	34,562	6,007,567	0.37
Martin Marietta Materials Inc	2,669	1,175,748	0.07

**Invesco MSCI USA ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.93% (31 December 2020: 99.93%) (continued)</b>			
<b>United States: 96.33% (31 December 2020: 95.67%) (continued)</b>			
Marvell Technology Inc	28,107	2,459,081	0.15
Masco Corp	8,397	589,637	0.04
Masimo Corp	1,789	523,783	0.03
Mastercard Inc	30,045	10,795,769	0.66
Match Group Inc	4,494	594,332	0.04
McCormick & Co Inc/MD	17,039	1,646,138	0.10
McDonald's Corp	31,841	8,535,617	0.52
McKesson Corp	6,564	1,631,613	0.10
Medical Properties Trust Inc (REIT)	10,138	239,561	0.01
MercadoLibre Inc	1,564	2,108,898	0.13
Merck & Co Inc	107,849	8,265,547	0.51
Meta Platforms Inc - Class A	40,822	13,730,480	0.84
MetLife Inc	31,038	1,939,565	0.12
Mettler-Toledo International Inc	1,609	2,730,811	0.17
MGM Resorts International	13,092	587,569	0.04
Microchip Technology Inc	23,407	2,037,813	0.12
Micron Technology Inc	38,372	3,574,352	0.22
Microsoft Corp	238,934	80,358,283	4.92
Mid-America Apartment Communities Inc (REIT)	3,914	898,028	0.05
Moderna Inc	14,619	3,712,934	0.23
Mohawk Industries Inc	1,545	281,468	0.02
Molina Healthcare Inc	2,523	802,516	0.05
Mondelez International Inc	47,627	3,158,146	0.19
MongoDB Inc - Class A	2,513	1,330,257	0.08
Monolithic Power Systems Inc	767	378,384	0.02
Moody's Corp	5,681	2,218,885	0.14
Morgan Stanley	93,275	9,155,874	0.56
Mosaic Co/The	12,648	496,940	0.03
Motorola Solutions Inc	11,589	3,148,731	0.19
Nasdaq Inc	4,930	1,035,349	0.06
NetApp Inc	9,489	872,893	0.05
Netflix Inc	15,147	9,125,159	0.56
Neurocrine Biosciences Inc	3,981	339,062	0.02
Newell Brands Inc	9,824	214,556	0.01
Newmont Corp	27,262	1,690,789	0.10
NextEra Energy Inc	134,644	12,570,364	0.77
NIKE Inc	43,604	7,267,479	0.44
Nordson Corp	1,789	456,678	0.03
Norfolk Southern Corp	8,392	2,498,382	0.15
Northern Trust Corp	13,525	1,617,725	0.10
NortonLifeLock Inc	19,864	516,067	0.03
Novavax Inc	2,457	351,523	0.02
Nuance Communications Inc	12,739	704,721	0.04
Nucor Corp	10,016	1,143,326	0.07
NVIDIA Corp	171,051	50,307,810	3.08
NVR Inc	121	714,973	0.04
Oak Street Health Inc	3,335	110,522	0.01
Okta Inc	3,135	702,773	0.04
Old Dominion Freight Line Inc	4,245	1,521,323	0.09
Omnicom Group Inc	5,481	401,593	0.02
ON Semiconductor Corp	14,667	996,183	0.06
ONEOK Inc	15,237	895,326	0.05
Oracle Corp	57,163	4,985,185	0.30
O'Reilly Automotive Inc	1,139	804,396	0.05
Otis Worldwide Corp	13,804	1,201,914	0.07
Owens Corning	7,069	639,744	0.04
PACCAR Inc	11,840	1,044,998	0.06
Packaging Corp of America	3,994	543,783	0.03
Palantir Technologies Inc	33,792	615,352	0.04
Palo Alto Networks Inc	1,683	937,027	0.06
Parker-Hannifin Corp	3,349	1,065,384	0.07
Paychex Inc	11,028	1,505,322	0.09
Paycom Software Inc	1,753	727,828	0.04
PayPal Holdings Inc	38,094	7,183,767	0.44
Peloton Interactive Inc - Class A	4,754	170,003	0.01
PepsiCo Inc	94,628	16,437,830	1.01
PerkinElmer Inc	3,799	763,827	0.05
Pfizer Inc	95,606	5,645,534	0.35
Phillips 66	14,887	1,078,712	0.07
Pinterest Inc	9,417	342,308	0.02
Pioneer Natural Resources Co	9,899	1,800,430	0.11
Plug Power Inc	22,011	621,371	0.04
PNC Financial Services Group Inc/The	14,504	2,908,342	0.18
Pool Corp	2,735	1,548,010	0.09
PPG Industries Inc	16,217	2,796,459	0.17
Principal Financial Group Inc	9,147	661,603	0.04

**Invesco MSCI USA ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.93% (31 December 2020: 99.93%) (continued)</b>			
<b>United States: 96.33% (31 December 2020: 95.67%) (continued)</b>			
Procter & Gamble Co/The	62,085	10,155,864	0.62
Progressive Corp/The	19,967	2,049,613	0.13
Prologis Inc (REIT)	50,376	8,481,303	0.52
Prudential Financial Inc	13,107	1,418,702	0.09
PTC Inc	3,781	458,068	0.03
Public Service Enterprise Group Inc	34,501	2,302,252	0.14
Public Storage (REIT)	6,675	2,500,188	0.15
PulteGroup Inc	8,886	507,924	0.03
Qorvo Inc	4,713	737,066	0.05
QUALCOMM Inc	48,111	8,798,059	0.54
Quest Diagnostics Inc	8,315	1,438,578	0.09
Raymond James Financial Inc	7,937	796,875	0.05
Realty Income Corp (REIT)	23,516	1,683,510	0.10
Regency Centers Corp (REIT)	3,874	291,906	0.02
Regeneron Pharmaceuticals Inc	3,592	2,268,420	0.14
Regions Financial Corp	65,045	1,417,981	0.09
Republic Services Inc - Class A	7,557	1,053,824	0.06
ResMed Inc	9,948	2,591,255	0.16
RingCentral Inc - Class A	3,344	626,498	0.04
Robert Half International Inc	7,589	846,325	0.05
Rockwell Automation Inc	3,914	1,365,399	0.08
Roku Inc	3,925	895,685	0.05
Rollins Inc	9,394	321,369	0.02
Roper Technologies Inc	3,602	1,771,680	0.11
Ross Stores Inc	15,259	1,743,799	0.11
RPM International Inc	4,443	448,743	0.03
S&P Global Inc	8,216	3,877,377	0.24
salesforce.com Inc	67,095	17,050,852	1.04
SBA Communications Corp (REIT) - Class A	3,723	1,448,321	0.09
Seagen Inc	4,640	717,344	0.04
Sealed Air Corp	5,160	348,145	0.02
SEI Investments Co	2,014	122,733	0.01
Sempra Energy	10,895	1,441,191	0.09
ServiceNow Inc	13,532	8,783,757	0.54
Sherwin-Williams Co/The	10,700	3,768,112	0.23
Signature Bank/New York NY	1,017	328,969	0.02
Simon Property Group Inc (REIT)	13,961	2,230,549	0.14
Sirius XM Holdings Inc	34,543	219,348	0.01
Skyworks Solutions Inc	5,609	870,180	0.05
Snap Inc	36,208	1,702,862	0.10
Snap-on Inc	1,838	395,868	0.02
Snowflake Inc	8,997	3,047,734	0.19
SolarEdge Technologies Inc	2,172	609,398	0.04
Southwest Airlines Co	5,102	218,570	0.01
Splunk Inc	5,573	644,908	0.04
SS&C Technologies Holdings Inc	9,824	805,372	0.05
Stanley Black & Decker Inc	5,545	1,045,898	0.06
Starbucks Corp	40,192	4,701,258	0.29
State Street Corp	24,890	2,314,770	0.14
Steel Dynamics Inc	7,006	434,862	0.03
Stryker Corp	5,743	1,535,793	0.09
Sun Communities Inc (REIT)	4,888	1,026,333	0.06
Sunrun Inc	4,488	153,938	0.01
SVB Financial Group	1,976	1,340,202	0.08
Synchrony Financial	24,327	1,128,530	0.07
Synopsys Inc	6,484	2,389,354	0.15
Sysco Corp	17,427	1,368,891	0.08
T Rowe Price Group Inc	15,479	3,043,791	0.19
Take-Two Interactive Software Inc	4,910	872,605	0.05
Target Corp	33,524	7,758,795	0.47
Teladoc Health Inc	3,663	336,337	0.02
Teledyne Technologies Inc	1,621	708,199	0.04
Teleflex Inc	1,971	647,434	0.04
Teradyne Inc	2,802	458,211	0.03
Tesla Inc	28,752	30,384,539	1.86
Texas Instruments Inc	62,951	11,864,375	0.73
Thermo Fisher Scientific Inc	13,450	8,974,378	0.55
TJX Cos Inc/The	41,007	3,113,251	0.19
T-Mobile US Inc	21,234	2,462,719	0.15
Tractor Supply Co	7,853	1,873,726	0.11
Trade Desk Inc/The - Class A	7,386	676,853	0.04
Tradeweb Markets Inc - Class A	1,799	180,152	0.01
TransDigm Group Inc	1,790	1,138,941	0.07
TransUnion	6,509	771,837	0.05
Travelers Cos Inc/The	8,466	1,324,336	0.08
Trimble Inc	17,182	1,498,099	0.09

**Invesco MSCI USA ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.93% (31 December 2020: 99.93%) (continued)</b>			
<b>United States: 96.33% (31 December 2020: 95.67%) (continued)</b>			
Truist Financial Corp	56,842	3,328,099	0.20
Twilio Inc - Class A	7,139	1,879,984	0.11
Twitter Inc	27,228	1,176,794	0.07
Tyler Technologies Inc	1,752	942,488	0.06
Tyson Foods Inc - Class A	12,593	1,097,606	0.07
Uber Technologies Inc	31,278	1,311,487	0.08
UDR Inc (REIT)	7,550	452,925	0.03
UGI Corp	7,152	328,348	0.02
Ulta Beauty Inc	2,149	886,119	0.05
Union Pacific Corp	22,187	5,589,571	0.34
United Parcel Service Inc - Class B	24,803	5,316,275	0.33
United Rentals Inc	3,037	1,009,165	0.06
UnitedHealth Group Inc	32,297	16,217,616	0.99
Unity Software Inc	1,912	273,397	0.02
Upstart Holdings Inc	286	43,272	0.00
US Bancorp	60,052	3,373,121	0.21
Vail Resorts Inc	2,745	900,085	0.05
Valero Energy Corp	17,411	1,307,740	0.08
Veeva Systems Inc - Class A	5,831	1,489,704	0.09
Ventas Inc (REIT)	16,721	854,778	0.05
VeriSign Inc	4,328	1,098,533	0.07
Verisk Analytics Inc - Class A	5,260	1,203,120	0.07
Verizon Communications Inc	176,390	9,165,224	0.56
Vertex Pharmaceuticals Inc	6,600	1,449,360	0.09
VF Corp	22,764	1,666,780	0.10
ViacomCBS Inc - Class B	25,781	778,071	0.05
Viatis Inc	41,205	557,504	0.03
VICI Properties Inc (REIT)	20,939	630,473	0.04
Visa Inc - Class A	57,917	12,551,193	0.77
VMware Inc	14,324	1,659,865	0.10
Vulcan Materials Co	5,630	1,168,675	0.07
W R Berkley Corp	6,098	502,414	0.03
Walgreens Boots Alliance Inc	25,008	1,304,417	0.08
Walmart Inc	65,682	9,503,529	0.58
Walt Disney Co/The	77,455	11,997,005	0.73
Waste Management Inc	14,390	2,401,691	0.15
Waters Corp	4,236	1,578,334	0.10
Wayfair Inc	1,871	355,434	0.02
Welltower Inc (REIT)	28,866	2,475,837	0.15
West Pharmaceutical Services Inc	5,103	2,393,358	0.15
Western Digital Corp	13,105	854,577	0.05
Western Union Co/The	13,831	246,745	0.02
Westinghouse Air Brake Technologies Corp	6,159	567,305	0.03
Westrock Co	11,320	502,155	0.03
Weyerhaeuser Co (REIT)	51,121	2,105,163	0.13
Whirlpool Corp	2,681	629,123	0.04
Williams Cos Inc/The	51,809	1,349,106	0.08
Workday Inc - Class A	4,840	1,322,191	0.08
WP Carey Inc (REIT)	6,317	518,310	0.03
WW Grainger Inc	2,980	1,544,355	0.09
Wynn Resorts Ltd	4,454	378,768	0.02
Xilinx Inc	8,406	1,782,324	0.11
Xylem Inc/NY	12,227	1,466,262	0.09
Yum! Brands Inc	12,623	1,752,830	0.11
Zebra Technologies Corp	3,643	2,168,314	0.13
Zendesk Inc	5,164	538,554	0.03
Zillow Group Inc	3,578	228,455	0.01
Zillow Group Inc - Class A	1,253	77,962	0.00
Zimmer Biomet Holdings Inc	8,931	1,134,594	0.07
Zoetis Inc	32,264	7,873,384	0.48
Zoom Video Communications Inc - Class A	7,375	1,356,336	0.08
ZoomInfo Technologies Inc - Class A	7,613	488,755	0.03
Zscaler Inc	2,793	897,475	0.05
<b>Total United States</b>		<b>1,574,300,088</b>	<b>96.33</b>
<b>Total Equities</b>		<b>1,633,185,407</b>	<b>99.93</b>

**Invesco MSCI USA ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Investment Funds: 0.01% (31 December 2020: 0.01%)</b>			
<b>Ireland: 0.01% (31 December 2020: 0.01%)</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	227,745	227,745	0.01
<b>Total Ireland</b>		<b>227,745</b>	<b>0.01</b>
<b>Total Investment Funds</b>		<b>227,745</b>	<b>0.01</b>
<b>Total Value of Investments</b>		<b>1,633,413,152</b>	<b>99.94</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>1,633,413,152</b>	<b>99.94</b>
Cash and cash equivalents		293,413	0.02
Current assets		758,917	0.05
<b>Total assets</b>		<b>1,634,465,482</b>	<b>100.01</b>
Current liabilities		(128,106)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>1,634,337,376</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 MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF

## Schedule of Investments

As at 31 December 2021

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.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.07%</b>			
<b>Australia: 61.14%</b>			
Afterpay Ltd	242	14,605	0.67
Ampol Ltd	212	4,572	0.21
APA Group	2,103	15,382	0.70
Aristocrat Leisure Ltd	1,074	34,022	1.55
ASX Ltd	345	23,302	1.06
Aurizon Holdings Ltd	3,281	8,325	0.38
AusNet Services Ltd	1,707	3,190	0.15
Australia & New Zealand Banking Group Ltd	5,113	102,265	4.66
BlueScope Steel Ltd	898	13,645	0.62
Brambles Ltd	2,570	19,862	0.91
Cochlear Ltd	117	18,384	0.84
Coles Group Ltd	1,189	15,508	0.71
Commonwealth Bank of Australia	1,578	115,875	5.28
Computershare Ltd	968	14,076	0.64
Crown Resorts Ltd	249	2,165	0.10
CSL Ltd	408	86,238	3.93
Dexus (REIT)	1,917	15,498	0.71
Domino's Pizza Enterprises Ltd	67	5,749	0.26
Endeavour Group Ltd/Australia	2,391	11,717	0.53
Evolution Mining Ltd	3,267	9,644	0.44
Fortescue Metals Group Ltd	3,019	42,165	1.92
Goodman Group (REIT)	1,111	21,405	0.98
GPT Group/The (REIT)	3,415	13,457	0.61
IDP Education Ltd	372	9,371	0.43
Insurance Australia Group Ltd	4,395	13,612	0.62
Lendlease Corp Ltd	1,227	9,536	0.43
Macquarie Group Ltd	629	93,932	4.28
Magellan Financial Group Ltd	123	1,899	0.09
Medibank Pvt Ltd	3,068	7,472	0.34
Mirvac Group (Units) (REIT)	7,029	14,871	0.68
National Australia Bank Ltd	2,957	62,002	2.83
Newcrest Mining Ltd	1,457	25,932	1.18
Northern Star Resources Ltd	1,972	13,491	0.62
Orica Ltd	726	7,226	0.33
Qantas Airways Ltd	824	3,001	0.14
QBE Insurance Group Ltd	2,630	21,703	0.99
Ramsay Health Care Ltd	326	16,947	0.77
REA Group Ltd	59	7,191	0.33
Reece Ltd	259	5,090	0.23
Rio Tinto Ltd	331	24,092	1.10
Santos Ltd	5,570	25,553	1.16
Scentre Group (REIT)	5,783	13,286	0.61
SEEK Ltd	599	14,276	0.65
Sonic Healthcare Ltd	506	17,155	0.78
South32 Ltd	4,167	12,149	0.55
Stockland (REIT)	4,256	13,120	0.60
Suncorp Group Ltd	1,143	9,199	0.42
Sydney Airport	2,357	14,874	0.68
Tabcorp Holdings Ltd	3,961	14,457	0.66
Telstra Corp Ltd	3,710	11,275	0.51
Transurban Group	5,480	55,062	2.51
Treasury Wine Estates Ltd	643	5,788	0.26
Vicinity Centres (REIT)	6,898	8,476	0.39
Wesfarmers Ltd	1,272	54,841	2.50
Westpac Banking Corp	3,295	51,146	2.33
WiseTech Global Ltd	130	5,537	0.25
Woodside Petroleum Ltd	1,718	27,392	1.25
Woolworths Group Ltd	1,412	39,021	1.78
<b>Total Australia</b>		<b>1,341,026</b>	<b>61.14</b>
<b>Bermuda: 0.50%</b>			
CK Infrastructure Holdings Ltd	700	4,458	0.20
Hongkong Land Holdings Ltd	1,264	6,573	0.30
<b>Total Bermuda</b>		<b>11,031</b>	<b>0.50</b>
<b>Cayman Islands: 3.68%</b>			
Budweiser Brewing Co APAC Ltd '144A'	1,937	5,081	0.23
Chow Tai Fook Jewellery Group Ltd	1,800	3,237	0.15
CK Asset Holdings Ltd	2,451	15,452	0.70
ESR Cayman Ltd '144A'	1,738	5,874	0.27
Futu Holdings Ltd ADR	22	952	0.04

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

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.07% (continued)</b>			
<b>Cayman Islands: 3.68% (continued)</b>			
Melco Resorts & Entertainment Ltd ADR	384	3,909	0.18
Sands China Ltd	4,218	9,825	0.45
Sea Ltd ADR	61	13,646	0.62
SITC International Holdings Co Ltd	1,400	5,064	0.23
WH Group Ltd '144A'	7,396	4,639	0.21
Wharf Real Estate Investment Co Ltd	1,977	10,042	0.46
Xinyi Glass Holdings Ltd	1,243	3,109	0.14
<b>Total Cayman Islands</b>		<b>80,830</b>	<b>3.68</b>
<b>Hong Kong: 17.85%</b>			
AIA Group Ltd	10,197	102,803	4.69
BOC Hong Kong Holdings Ltd	6,676	21,878	1.00
Galaxy Entertainment Group Ltd	1,869	9,685	0.44
Hang Lung Properties Ltd	1,606	3,304	0.15
Hang Seng Bank Ltd	1,320	24,161	1.10
Henderson Land Development Co Ltd	1,602	6,822	0.31
Hong Kong & China Gas Co Ltd	9,960	15,509	0.71
Hong Kong Exchanges & Clearing Ltd	1,828	106,778	4.87
Link REIT (Units) (REIT)	2,362	20,798	0.95
MTR Corp Ltd	2,519	13,522	0.61
New World Development Co Ltd	1,400	5,540	0.25
Sino Land Co Ltd	3,934	4,900	0.22
Sun Hung Kai Properties Ltd	1,406	17,060	0.78
Swire Pacific Ltd	774	4,403	0.20
Swire Properties Ltd	2,162	5,419	0.25
Techtronic Industries Co Ltd	1,452	28,905	1.32
<b>Total Hong Kong</b>		<b>391,487</b>	<b>17.85</b>
<b>Ireland: 0.91%</b>			
James Hardie Industries Plc CDI	496	19,942	0.91
<b>Total Ireland</b>		<b>19,942</b>	<b>0.91</b>
<b>Multinational: 0.40%</b>			
HKT Trust & HKT Ltd	6,509	8,750	0.40
<b>Total Multinational</b>		<b>8,750</b>	<b>0.40</b>
<b>New Zealand: 3.90%</b>			
Auckland International Airport Ltd	1,673	8,820	0.40
Fisher & Paykel Healthcare Corp Ltd	1,028	23,057	1.05
Mercury NZ Ltd	1,214	5,087	0.23
Meridian Energy Ltd	2,284	7,584	0.34
Ryman Healthcare Ltd	757	6,349	0.29
Spark New Zealand Ltd	3,329	10,302	0.47
Xero Ltd	238	24,474	1.12
<b>Total New Zealand</b>		<b>85,673</b>	<b>3.90</b>
<b>Singapore: 11.69%</b>			
Ascendas Real Estate Investment Trust (Units) (REIT)	2,997	6,558	0.30
CapitaLand Integrated Commercial Trust (Units) (REIT)	4,362	6,601	0.30
CapitaLand Investment Ltd/Singapore	4,740	11,989	0.55
City Developments Ltd	759	3,834	0.17
DBS Group Holdings Ltd	3,283	79,533	3.63
Genting Singapore Ltd	5,400	3,104	0.14
Keppel Corp Ltd	2,593	9,848	0.45
Mapletree Commercial Trust (REIT)	1,400	2,077	0.09
Mapletree Logistics Trust (Units) (REIT)	2,000	2,819	0.13
Oversea-Chinese Banking Corp Ltd	6,118	51,734	2.36
Singapore Airlines Ltd	1,200	4,442	0.20
Singapore Exchange Ltd	1,481	10,217	0.47
Singapore Telecommunications Ltd	5,505	9,473	0.43
United Overseas Bank Ltd	2,120	42,301	1.93
UOL Group Ltd	428	2,251	0.10
Venture Corp Ltd	317	4,305	0.20
Wilmar International Ltd (Units)	1,725	5,297	0.24
<b>Total Singapore</b>		<b>256,383</b>	<b>11.69</b>
<b>Total Equities</b>		<b>2,195,122</b>	<b>100.07</b>
<b>Total Value of Investments</b>		<b>2,195,122</b>	<b>100.07</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>2,195,122</b>	<b>100.07</b>
Current assets		2,689	0.12
<b>Total assets</b>		<b>2,197,811</b>	<b>100.19</b>
Bank overdraft		(3,696)	(0.17)
Current liabilities		(593)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>2,193,522</b>	<b>100.00</b>

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

**As at 31 December 2021 (continued)**

	<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	99.88
Other assets	0.12
	<b>100.00</b>

## Invesco MSCI Japan ESG Universal Screened UCITS ETF Schedule of Investments

As at 31 December 2021

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.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.73%</b>			
<b>Japan: 99.73%</b>			
Advantest Corp	4,383	414,873	0.39
Aeon Co Ltd	28,606	672,951	0.63
AGC Inc	4,228	201,569	0.19
Aisin Corp	1,634	62,576	0.06
Ajinomoto Co Inc	10,200	309,751	0.29
ANA Holdings Inc	3,548	74,084	0.07
Asahi Group Holdings Ltd	12,490	485,261	0.46
Asahi Intecc Co Ltd	4,782	102,612	0.10
Asahi Kasei Corp	54,948	515,816	0.49
Astellas Pharma Inc	81,481	1,323,522	1.25
Azbil Corp	5,400	245,721	0.23
Bandai Namco Holdings Inc	2,185	170,656	0.16
Benefit One Inc	1,800	77,139	0.07
Bridgestone Corp	12,524	538,242	0.51
Brother Industries Ltd	6,516	125,109	0.12
Canon Inc	21,918	533,128	0.50
Capcom Co Ltd	2,902	68,244	0.06
Central Japan Railway Co	3,154	420,287	0.40
Chiba Bank Ltd/The	14,521	83,100	0.08
Chugai Pharmaceutical Co Ltd	29,369	952,570	0.90
Concordia Financial Group Ltd	23,830	86,500	0.08
Cosmos Pharmaceutical Corp	219	32,197	0.03
CyberAgent Inc	8,868	147,396	0.14
Dai Nippon Printing Co Ltd	9,700	243,690	0.23
Daifuku Co Ltd	1,685	137,545	0.13
Dai-ichi Life Holdings Inc	43,964	887,832	0.84
Daiichi Sankyo Co Ltd	76,720	1,948,730	1.84
Daikin Industries Ltd	10,899	2,469,323	2.33
Daito Trust Construction Co Ltd	1,427	163,203	0.15
Daiwa House Industry Co Ltd	9,273	266,381	0.25
Daiwa House REIT Investment Corp (REIT)	48	145,265	0.14
Daiwa Securities Group Inc	31,600	178,012	0.17
Denso Corp	9,481	784,546	0.74
Dentsu Group Inc	2,345	83,492	0.08
Disco Corp	477	145,600	0.14
East Japan Railway Co	13,253	814,020	0.77
Eisai Co Ltd	10,413	590,572	0.56
ENEOS Holdings Inc	134,300	501,839	0.47
FANUC Corp	5,245	1,110,443	1.05
Fast Retailing Co Ltd	2,552	1,447,363	1.36
Fuji Electric Co Ltd	3,482	189,892	0.18
FUJIFILM Holdings Corp	15,758	1,166,712	1.10
Fujitsu Ltd	8,602	1,473,817	1.39
GLP J-Reit (REIT)	47	81,180	0.08
GMO Payment Gateway Inc	677	84,364	0.08
Hakuhodo DY Holdings Inc	5,100	84,856	0.08
Hamamatsu Photonics KK	1,534	97,777	0.09
Hankyu Hanshin Holdings Inc	9,992	283,304	0.27
Hikari Tsushin Inc	472	72,590	0.07
Hino Motors Ltd	6,320	52,029	0.05
Hirose Electric Co Ltd	710	119,243	0.11
Hitachi Construction Machinery Co Ltd	4,745	137,008	0.13
Hitachi Ltd	21,170	1,145,318	1.08
Hitachi Metals Ltd	3,567	66,009	0.06
Honda Motor Co Ltd	26,781	751,184	0.71
Hoshizaki Corp	1,481	111,247	0.10
Hoya Corp	10,093	1,499,642	1.41
Hulic Co Ltd	16,627	157,672	0.15
Ibiden Co Ltd	4,621	274,479	0.26
Idemitsu Kosan Co Ltd	9,162	233,675	0.22
Iida Group Holdings Co Ltd	1,631	37,902	0.04
Isuzu Motors Ltd	9,530	118,427	0.11
Ito En Ltd	1,171	61,420	0.06
ITOCHU Corp	52,041	1,589,859	1.50
Itochu Techno-Solutions Corp	2,640	84,825	0.08
Japan Airlines Co Ltd	3,147	60,013	0.06
Japan Exchange Group Inc	11,113	242,999	0.23
Japan Metropolitan Fund Invest (REIT)	153	131,669	0.12
Japan Post Bank Co Ltd	4,400	40,311	0.04
Japan Post Holdings Co Ltd	53,623	417,603	0.39
Japan Post Insurance Co Ltd	4,418	70,976	0.07

**Invesco MSCI Japan ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.73% (continued)</b>			
<b>Japan: 99.73% (continued)</b>			
Japan Real Estate Investment Corp (REIT)	34	192,801	0.18
JFE Holdings Inc	10,800	137,585	0.13
JSR Corp	5,585	212,187	0.20
Kajima Corp	9,888	113,430	0.11
Kakaku.com Inc	2,956	78,806	0.07
Kansai Paint Co Ltd	7,748	168,208	0.16
Kao Corp	20,769	1,085,568	1.02
KDDI Corp	70,663	2,063,037	1.94
Keio Corp	4,486	197,508	0.19
Keisei Electric Railway Co Ltd	2,854	77,078	0.07
Keyence Corp	4,256	2,671,388	2.52
Kikkoman Corp	3,161	265,441	0.25
Kintetsu Group Holdings Co Ltd	3,772	105,310	0.10
Kirin Holdings Co Ltd	36,044	578,119	0.54
Kobayashi Pharmaceutical Co Ltd	1,166	91,534	0.09
Kobe Bussan Co Ltd	2,964	114,668	0.11
Koei Tecmo Holdings Co Ltd	613	24,088	0.02
Koito Manufacturing Co Ltd	1,122	59,337	0.06
Komatsu Ltd	38,331	896,570	0.84
Konami Holdings Corp	1,529	73,293	0.07
Kose Corp	729	82,614	0.08
Kubota Corp	22,534	499,679	0.47
Kurita Water Industries Ltd	4,342	205,873	0.19
Kyocera Corp	7,020	438,129	0.41
Kyowa Kirin Co Ltd	5,941	161,739	0.15
Lion Corp	4,900	65,401	0.06
Lixil Corp	7,311	194,592	0.18
M3 Inc	12,034	605,384	0.57
Makita Corp	2,447	103,762	0.10
Marubeni Corp	34,262	333,084	0.31
Mazda Motor Corp	12,438	95,590	0.09
McDonald's Holdings Co Japan Ltd	1,728	76,380	0.07
Medipal Holdings Corp	3,000	56,142	0.05
MEIJI Holdings Co Ltd	2,648	157,746	0.15
Mercari Inc	2,236	113,785	0.11
MINEBEA MITSUMI Inc	7,990	226,541	0.21
MISUMI Group Inc	7,819	320,487	0.30
Mitsubishi Chemical Holdings Corp	28,035	207,423	0.20
Mitsubishi Corp	27,659	877,171	0.83
Mitsubishi Electric Corp	39,963	506,153	0.48
Mitsubishi Estate Co Ltd	25,900	358,626	0.34
Mitsubishi Gas Chemical Co Inc	4,366	73,857	0.07
Mitsubishi HC Capital Inc	11,070	54,699	0.05
Mitsubishi UFJ Financial Group Inc	267,600	1,452,158	1.37
Mitsui & Co Ltd	25,582	605,033	0.57
Mitsui Chemicals Inc	4,000	107,334	0.10
Mitsui Fudosan Co Ltd	20,083	397,370	0.37
Miura Co Ltd	3,837	131,948	0.12
Mizuho Financial Group Inc	52,824	671,109	0.63
MonotaRO Co Ltd	6,904	124,285	0.12
MS&AD Insurance Group Holdings Inc	19,472	600,114	0.57
Murata Manufacturing Co Ltd	9,423	749,307	0.71
NEC Corp	5,373	247,758	0.23
Nexon Co Ltd	13,502	260,765	0.25
NGK Insulators Ltd	4,210	71,071	0.07
Nidec Corp	9,790	1,149,414	1.08
Nihon M&A Center Holdings Inc	8,258	202,300	0.19
Nintendo Co Ltd	1,836	855,381	0.81
Nippon Building Fund Inc (REIT)	33	192,002	0.18
Nippon Express Co Ltd	3,360	198,848	0.19
Nippon Paint Holdings Co Ltd	15,585	169,715	0.16
Nippon Prologis REIT Inc (REIT)	45	159,046	0.15
Nippon Sanso Holdings Corp	1,633	35,637	0.03
Nippon Shinyaku Co Ltd	1,076	74,845	0.07
Nippon Steel Corp	23,438	382,339	0.36
Nippon Telegraph & Telephone Corp	28,138	769,699	0.73
Nippon Yusen KK	7,067	537,596	0.51
Nissan Chemical Corp	2,696	156,392	0.15
Nisshin Seifun Group Inc	4,383	63,106	0.06
Nissin Foods Holdings Co Ltd	1,687	122,912	0.12
Nitori Holdings Co Ltd	1,752	262,066	0.25
Nitto Denko Corp	6,198	478,487	0.45
Nomura Holdings Inc	134,500	585,981	0.55
Nomura Real Estate Holdings Inc	2,648	60,868	0.06
Nomura Real Estate Master Fund Inc (REIT)	70	98,354	0.09
Nomura Research Institute Ltd	14,717	630,701	0.59

**Invesco MSCI Japan ESG Universal Screened UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.73% (continued)</b>			
<b>Japan: 99.73% (continued)</b>			
NTT Data Corp	17,264	369,702	0.35
Obayashi Corp	28,443	219,828	0.21
Obic Co Ltd	762	142,931	0.13
Odakyu Electric Railway Co Ltd	12,946	240,134	0.23
Oji Holdings Corp	17,750	85,856	0.08
Olympus Corp	30,200	694,845	0.65
Omron Corp	8,120	808,086	0.76
Ono Pharmaceutical Co Ltd	8,055	199,775	0.19
Open House Group Co Ltd	1,800	94,099	0.09
Oracle Corp Japan	1,052	79,844	0.08
Oriental Land Co Ltd/Japan	4,384	738,376	0.70
ORIX Corp	53,449	1,089,588	1.03
Orix JREIT Inc (REIT)	43	67,139	0.06
Osaka Gas Co Ltd	6,113	100,915	0.09
Otsuka Corp	2,493	118,853	0.11
Otsuka Holdings Co Ltd	8,563	310,010	0.29
Pan Pacific International Holdings Corp	11,272	155,344	0.15
Panasonic Corp	96,669	1,061,928	1.00
Persol Holdings Co Ltd	3,893	112,914	0.11
Pola Orbis Holdings Inc	1,020	16,980	0.02
Rakuten Group Inc	14,260	142,903	0.13
Recruit Holdings Co Ltd	29,738	1,800,472	1.70
Renesas Electronics Corp	34,362	424,620	0.40
Resona Holdings Inc	90,232	350,569	0.33
Ricoh Co Ltd	18,380	170,943	0.16
Rinnai Corp	415	37,408	0.04
Rohm Co Ltd	1,937	176,114	0.17
Ryohin Keikaku Co Ltd	5,525	84,155	0.08
Santen Pharmaceutical Co Ltd	7,850	95,914	0.09
SBI Holdings Inc/Japan	5,400	147,011	0.14
SCSK Corp	6,837	135,903	0.13
Secom Co Ltd	9,210	638,714	0.60
Seiko Epson Corp	6,117	110,011	0.10
Sekisui Chemical Co Ltd	12,400	206,963	0.19
Sekisui House Ltd	26,956	577,955	0.54
SG Holdings Co Ltd	14,068	328,992	0.31
Sharp Corp/Japan	4,789	54,937	0.05
Shimadzu Corp	5,193	218,940	0.21
Shimano Inc	1,622	431,857	0.41
Shimizu Corp	24,161	149,597	0.14
Shin-Etsu Chemical Co Ltd	7,750	1,340,628	1.26
Shionogi & Co Ltd	11,586	817,474	0.77
Shiseido Co Ltd	8,767	488,312	0.46
Shizuoka Bank Ltd/The	12,218	87,215	0.08
SMC Corp	1,568	1,056,499	1.00
SoftBank Corp	125,700	1,587,692	1.50
SoftBank Group Corp	26,425	1,246,958	1.17
Sohgo Security Services Co Ltd	3,125	124,018	0.12
Sompo Holdings Inc	13,881	585,713	0.55
Sony Group Corp	43,389	5,454,003	5.14
Square Enix Holdings Co Ltd	1,838	94,170	0.09
Stanley Electric Co Ltd	5,709	142,731	0.13
Subaru Corp	6,729	120,199	0.11
SUMCO Corp	3,655	74,557	0.07
Sumitomo Chemical Co Ltd	65,245	307,089	0.29
Sumitomo Corp	24,621	363,580	0.34
Sumitomo Dainippon Pharma Co Ltd	3,975	45,737	0.04
Sumitomo Electric Industries Ltd	16,515	215,051	0.20
Sumitomo Metal Mining Co Ltd	5,400	203,986	0.19
Sumitomo Mitsui Financial Group Inc	28,545	977,404	0.92
Sumitomo Mitsui Trust Holdings Inc	14,782	493,311	0.46
Sumitomo Realty & Development Co Ltd	8,465	248,683	0.23
Suntory Beverage & Food Ltd	3,759	135,795	0.13
Suzuki Motor Corp	5,100	196,152	0.18
Sysmex Corp	7,340	991,160	0.93
T&D Holdings Inc	11,825	151,156	0.14
Taisei Corp	4,180	126,865	0.12
Taisho Pharmaceutical Holdings Co Ltd	814	37,394	0.03
Takeda Pharmaceutical Co Ltd	34,659	944,165	0.89
TDK Corp	8,502	331,501	0.31
Terumo Corp	17,670	745,744	0.70
TIS Inc	4,900	145,738	0.14
Tobu Railway Co Ltd	4,130	94,037	0.09
Toho Co Ltd/Tokyo	2,447	104,654	0.10
Tokio Marine Holdings Inc	13,719	761,511	0.72
Tokyo Century Corp	1,636	79,275	0.07

**Invesco MSCI Japan ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.73% (continued)</b>			
<b>Japan: 99.73% (continued)</b>			
Tokyo Electron Ltd	6,533	3,760,212	3.54
Tokyo Gas Co Ltd	16,414	293,914	0.28
Tokyu Corp	21,918	290,832	0.27
TOPPAN INC	4,337	81,200	0.08
Toray Industries Inc	60,759	359,737	0.34
Toshiba Corp	8,962	368,115	0.35
Tosoh Corp	7,136	105,719	0.10
TOTO Ltd	6,175	283,668	0.27
Toyo Suisan Kaisha Ltd	1,937	82,001	0.08
Toyota Industries Corp	3,179	253,702	0.24
Toyota Motor Corp	232,100	4,243,728	4.00
Toyota Tsusho Corp	3,490	160,627	0.15
Trend Micro Inc/Japan	3,628	201,319	0.19
Tsuruha Holdings Inc	865	82,928	0.08
Unicharm Corp	6,669	289,508	0.27
USS Co Ltd	4,800	74,863	0.07
Welcia Holdings Co Ltd	2,540	79,185	0.07
West Japan Railway Co	9,436	394,140	0.37
Yakult Honsha Co Ltd	2,806	146,203	0.14
Yamaha Corp	5,866	288,830	0.27
Yamaha Motor Co Ltd	13,046	312,569	0.29
Yamato Holdings Co Ltd	7,961	186,866	0.18
Yaskawa Electric Corp	10,500	514,263	0.48
Yokogawa Electric Corp	9,991	179,943	0.17
Z Holdings Corp	117,300	679,832	0.64
ZOZO Inc	2,746	85,608	0.08
<b>Total Japan</b>		<b>105,834,710</b>	<b>99.73</b>
<b>Total Equities</b>		<b>105,834,710</b>	<b>99.73</b>
<b>Investment Funds: 0.20%</b>			
<b>Ireland: 0.20%</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	207,273	207,273	0.20
<b>Total Ireland</b>		<b>207,273</b>	<b>0.20</b>
<b>Total Investment Funds</b>		<b>207,273</b>	<b>0.20</b>
<b>Total Value of Investments</b>		<b>106,041,983</b>	<b>99.93</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>106,041,983</b>	<b>99.93</b>
Current assets		86,017	0.08
<b>Total assets</b>		<b>106,128,000</b>	<b>100.01</b>
Bank overdraft		(8)	(0.00)
Current liabilities		(16,609)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>106,111,383</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			99.92
Other assets			0.08
			<b>100.00</b>

# Invesco MSCI EMU ESG Universal Screened UCITS ETF

## Schedule of Investments

As at 31 December 2021

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.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.93%</b>			
<b>Austria: 0.96%</b>			
Erste Group Bank AG	121	5,004	0.40
OMV AG	53	2,647	0.21
Raiffeisen Bank International AG	32	828	0.06
Verbund AG	24	2,374	0.19
voestalpine AG	40	1,280	0.10
<b>Total Austria</b>		<b>12,133</b>	<b>0.96</b>
<b>Belgium: 2.80%</b>			
Ageas SA/NV	30	1,366	0.11
Anheuser-Busch InBev SA/NV	269	14,303	1.13
Elia Group SA/NV	11	1,273	0.10
Etablissements Franz Colruyt NV	10	373	0.03
Groupe Bruxelles Lambert SA	25	2,454	0.19
KBC Group NV	88	6,640	0.53
Proximus SADP	20	343	0.03
Sofina SA	3	1,296	0.10
Solvay SA	26	2,657	0.21
UCB SA	22	2,208	0.17
Umicore SA	70	2,502	0.20
<b>Total Belgium</b>		<b>35,415</b>	<b>2.80</b>
<b>Finland: 3.69%</b>			
Elisa Oyj	51	2,760	0.22
Fortum Oyj	78	2,105	0.17
Kesko Oyj	98	2,875	0.23
Kone Oyj - Class B	60	3,782	0.30
Neste Oyj	149	6,461	0.51
Nokia Oyj	1,905	10,619	0.84
Orion Oyj	38	1,388	0.11
Sampo Oyj - Class A	110	4,847	0.38
Stora Enso Oyj	209	3,373	0.27
UPM-Kymmene Oyj	189	6,324	0.50
Wartsila OYJ Abp	170	2,101	0.16
<b>Total Finland</b>		<b>46,635</b>	<b>3.69</b>
<b>France: 31.71%</b>			
Accor SA	30	853	0.07
Aeroports de Paris	5	567	0.04
Air Liquide SA	84	12,879	1.02
Alstom SA	112	3,497	0.28
Amundi SA '144A'	22	1,596	0.13
Arkema SA	11	1,362	0.11
AXA SA	684	17,911	1.42
BioMerieux	15	1,873	0.15
BNP Paribas SA	397	24,126	1.91
Bolloré SA	76	374	0.03
Bouygues SA	82	2,582	0.20
Bureau Veritas SA	104	3,035	0.24
Capgemini SE	57	12,283	0.97
Carrefour SA	84	1,353	0.11
Cie de Saint-Gobain	89	5,506	0.44
Cie Generale des Etablissements Michelin SCA	60	8,649	0.68
CNP Assurances	59	1,283	0.10
Covivio (REIT)	18	1,300	0.10
Credit Agricole SA	219	2,748	0.22
Danone SA	231	12,610	1.00
Dassault Systemes SE	235	12,293	0.97
Edenred	89	3,611	0.29
Eiffage SA	30	2,714	0.21
Electricite de France SA	84	868	0.07
Engie SA	323	4,204	0.33
EssilorLuxottica SA	101	18,911	1.50
Eurazeo SE	14	1,075	0.08
Faurecia SE	21	878	0.07
Gecina SA (REIT)	16	1,966	0.16
Getlink SE	78	1,136	0.09
Hermes International	7	10,752	0.85
Ipsen SA	7	563	0.04
Kering SA	27	19,086	1.51
Klepierre SA (REIT)	74	1,543	0.12
La Francaise des Jeux SAEM '144A'	13	506	0.04
Legrand SA	95	9,776	0.77
L'Oreal SA	89	37,109	2.94
LVMH Moët Hennessy Louis Vuitton SE	49	35,623	2.82



**Invesco MSCI EMU ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.93% (continued)</b>			
<b>France: 31.71% (continued)</b>			
Orange SA	705	6,636	0.52
Orpea SA	9	793	0.06
Pernod Ricard SA	74	15,651	1.24
Publicis Groupe SA	81	4,795	0.38
Remy Cointreau SA	4	856	0.07
Renault SA	25	764	0.06
Sanofi	151	13,376	1.06
Sartorius Stedim Biotech	4	1,930	0.15
Schneider Electric SE	191	32,940	2.61
SEB SA	5	684	0.05
Societe Generale SA	286	8,639	0.68
Sodexo SA	16	1,233	0.10
Suez SA	59	1,169	0.09
Teleperformance	21	8,232	0.65
Ubisoft Entertainment SA	20	861	0.07
Valeo	83	2,206	0.17
Veolia Environnement SA	116	3,742	0.30
Vinci SA	95	8,826	0.70
Vivendi SE	274	3,258	0.26
Wendel SE	10	1,054	0.08
Worldline SA/France '144A'	84	4,117	0.33
<b>Total France</b>		<b>400,763</b>	<b>31.71</b>
<b>Germany: 26.59%</b>			
adidas AG	67	16,964	1.34
Allianz SE	146	30,317	2.40
BASF SE	122	7,537	0.60
Bayerische Motoren Werke AG	58	5,132	0.41
Bayerische Motoren Werke AG - Preference 0%	10	733	0.06
Bechtle AG	18	1,133	0.09
Beiersdorf AG	36	3,254	0.26
Brenntag SE	55	4,377	0.35
Carl Zeiss Meditec AG	14	2,588	0.20
Commerzbank AG	360	2,408	0.19
Continental AG	20	1,862	0.15
Covestro AG '144A'	35	1,897	0.15
Daimler AG	189	12,774	1.01
Daimler Truck Holding AG	94	3,035	0.24
Delivery Hero SE '144A'	29	2,842	0.22
Deutsche Bank AG	456	5,024	0.40
Deutsche Boerse AG	67	9,856	0.78
Deutsche Lufthansa AG	106	655	0.05
Deutsche Post AG	131	7,407	0.59
Deutsche Telekom AG	589	9,601	0.76
E.ON SE	793	9,668	0.76
Evonik Industries AG	74	2,107	0.17
Fresenius Medical Care AG & Co KGaA	37	2,114	0.17
Fresenius SE & Co KGaA	74	2,620	0.21
FUCHS PETROLUB SE - Preference 0%	15	599	0.05
GEA Group AG	54	2,597	0.21
Hannover Rueck SE	13	2,173	0.17
HeidelbergCement AG	53	3,155	0.25
HelloFresh SE	29	1,959	0.15
Henkel AG & Co KGaA	37	2,542	0.20
Henkel AG & Co KGaA - Preference 0%	63	4,482	0.35
Infineon Technologies AG	461	18,790	1.49
KION Group AG	13	1,254	0.10
Knorr-Bremse AG	13	1,130	0.09
LANXESS AG	29	1,580	0.12
LEG Immobilien SE	26	3,190	0.25
Merck KGaA	46	10,442	0.83
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	50	13,025	1.03
Nemetschek SE	10	1,128	0.09
Porsche Automobil Holding SE - Preference 0%	17	1,418	0.11
Puma SE	37	3,977	0.31
Rational AG	1	900	0.07
SAP SE	369	46,088	3.65
Sartorius AG - Preference 0%	4	2,381	0.19
Scout24 SE '144A'	16	983	0.08
Siemens AG	270	41,224	3.26
Siemens Energy AG	71	1,597	0.13
Siemens Healthineers AG '144A'	50	3,291	0.26
Symrise AG - Class A	23	2,997	0.24
Telefonica Deutschland Holding AG	358	874	0.07
Uniper SE	16	669	0.05
United Internet AG	23	804	0.06
Volkswagen AG	4	1,034	0.08

**Invesco MSCI EMU ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.93% (continued)</b>			
<b>Germany: 26.59% (continued)</b>			
Volkswagen AG - Preference 0%	20	3,550	0.28
Vonovia SE	97	4,704	0.37
Zalando SE '144A'	79	5,620	0.44
<b>Total Germany</b>		<b>336,062</b>	<b>26.59</b>
<b>Ireland: 2.94%</b>			
CRH Plc	275	12,793	1.01
Flutter Entertainment PLC	59	8,201	0.65
Kerry Group Plc	56	6,342	0.50
Kingspan Group Plc	54	5,670	0.45
Smurfit Kappa Group Plc	87	4,214	0.33
<b>Total Ireland</b>		<b>37,220</b>	<b>2.94</b>
<b>Italy: 5.84%</b>			
Amplifon SpA	44	2,088	0.17
Assicurazioni Generali SpA	391	7,284	0.58
DiaSorin SpA	4	670	0.05
Enel SpA	2,874	20,250	1.60
Eni SpA	446	5,450	0.43
FinecoBank Banca Fineco SpA	108	1,667	0.13
Infrastrutture Wireless Italiane SpA '144A'	72	769	0.06
Intesa Sanpaolo SpA	5,836	13,271	1.05
Mediobanca Banca di Credito Finanziario SpA	137	1,385	0.11
Moncler SpA	35	2,241	0.18
Nexi SpA '144A'	165	2,308	0.18
Poste Italiane SpA '144A'	115	1,327	0.11
Prysmian SpA	90	2,980	0.24
Recordati Industria Chimica e Farmaceutica SpA	23	1,299	0.10
Snam SpA	267	1,415	0.11
Telecom Italia SpA/Milano	1,791	778	0.06
Terna - Rete Elettrica Nazionale	497	3,536	0.28
UniCredit SpA	377	5,106	0.40
<b>Total Italy</b>		<b>73,824</b>	<b>5.84</b>
<b>Luxembourg: 0.70%</b>			
ArcelorMittal SA	119	3,349	0.27
Aroundtown SA	221	1,176	0.09
Eurofins Scientific SE	29	3,155	0.25
InPost SA	35	371	0.03
Tenaris SA	81	746	0.06
<b>Total Luxembourg</b>		<b>8,797</b>	<b>0.70</b>
<b>Multinational: 0.21%</b>			
Unibail-Rodamco-Westfield (REIT)	44	2,711	0.21
<b>Total Multinational</b>		<b>2,711</b>	<b>0.21</b>
<b>Netherlands: 16.22%</b>			
ABN AMRO Bank NV Dutch Cert '144A'	56	723	0.06
Adyen NV '144A'	4	9,246	0.73
Aegon NV	643	2,825	0.22
Akzo Nobel NV	66	6,369	0.50
Argenx SE	10	3,153	0.25
ASM International NV	8	3,110	0.25
ASML Holding NV	83	58,656	4.64
CNH Industrial NV	362	6,179	0.49
Davide Campari-Milano NV	115	1,478	0.12
Euronext NV '144A'	15	1,369	0.11
EXOR NV	19	1,500	0.12
Ferrari NV	22	5,005	0.40
IMCD NV	10	1,947	0.15
ING Groep NV	1,380	16,894	1.34
JDE Peet's NV	18	488	0.04
Just Eat Takeaway.com NV '144A'	40	1,939	0.15
Koninklijke Ahold Delhaize NV	370	11,150	0.88
Koninklijke DSM NV	62	12,276	0.97
Koninklijke KPN NV	1,188	3,243	0.26
Koninklijke Philips NV	162	5,308	0.42
NN Group NV	95	4,523	0.36
Prosus NV	165	12,132	0.96
QIAGEN NV	40	1,960	0.15
Randstad NV	43	2,582	0.20
Stellantis NV	450	7,509	0.59
STMicroelectronics NV	241	10,452	0.83
Universal Music Group NV	128	3,172	0.25
Wolters Kluwer NV	95	9,842	0.78
<b>Total Netherlands</b>		<b>205,030</b>	<b>16.22</b>
<b>Portugal: 0.28%</b>			
Galp Energia SGPS SA	177	1,508	0.12
Jeronimo Martins SGPS SA	100	2,010	0.16
<b>Total Portugal</b>		<b>3,518</b>	<b>0.28</b>

**Invesco MSCI EMU ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.93% (continued)</b>			
<b>Spain: 7.71%</b>			
ACS Actividades de Construccion y Servicios SA	44	1,037	0.08
Aena SME SA '144A'	13	1,804	0.14
Amadeus IT Group SA	159	9,483	0.75
Banco Bilbao Vizcaya Argentaria SA	2,356	12,369	0.98
Banco Santander SA	3,064	9,010	0.71
CaixaBank SA	1,567	3,783	0.30
Cellnex Telecom SA '144A'	113	5,783	0.46
EDP Renovaveis SA	51	1,117	0.09
Enagas SA	88	1,795	0.14
Endesa SA	112	2,262	0.18
Ferrovial SA	86	2,370	0.19
Grifols SA	51	861	0.07
Iberdrola SA	2,025	21,080	1.67
Industria de Diseno Textil SA	385	10,984	0.87
Naturgy Energy Group SA	69	1,975	0.16
Red Electrica Corp SA	153	2,911	0.23
Repsol SA	513	5,354	0.42
Siemens Gamesa Renewable Energy SA	43	906	0.07
Telefonica SA	672	2,589	0.20
<b>Total Spain</b>		<b>97,473</b>	<b>7.71</b>
<b>United Kingdom: 0.28%</b>			
Coca-Cola Europacific Partners Plc	72	3,518	0.28
<b>Total United Kingdom</b>		<b>3,518</b>	<b>0.28</b>
<b>Total Equities</b>		<b>1,263,099</b>	<b>99.93</b>
<b>Investment Funds: 0.08%</b>			
<b>Ireland: 0.08%</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	1,043	1,020	0.08
<b>Total Ireland</b>		<b>1,020</b>	<b>0.08</b>
<b>Total Investment Funds</b>		<b>1,020</b>	<b>0.08</b>
<b>Total Value of Investments</b>		<b>1,264,119</b>	<b>100.01</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>1,264,119</b>	<b>100.01</b>
Current assets		45	0.00
<b>Total assets</b>		<b>1,264,164</b>	<b>100.01</b>
Current liabilities		(179)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>1,263,985</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 Europe Ex UK ESG Universal Screened UCITS ETF

## Schedule of Investments

As at 31 December 2021

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.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.97%</b>			
<b>Austria: 0.60%</b>			
Erste Group Bank AG	228	9,428	0.25
OMV AG	100	4,995	0.13
Raiffeisen Bank International AG	63	1,630	0.04
Verbund AG	45	4,451	0.12
voestalpine AG	79	2,528	0.06
<b>Total Austria</b>		<b>23,032</b>	<b>0.60</b>
<b>Belgium: 1.75%</b>			
Ageas SA/NV	57	2,596	0.07
Anheuser-Busch InBev SA/NV	506	26,904	0.70
Elia Group SA/NV	21	2,430	0.06
Etablissements Franz Colruyt NV	19	708	0.02
Groupe Bruxelles Lambert SA	48	4,712	0.12
KBC Group NV	166	12,526	0.33
Proximus SADP	39	669	0.02
Sofina SA	6	2,592	0.07
Solvay SA	49	5,008	0.13
UCB SA	43	4,315	0.11
Umicore SA	131	4,683	0.12
<b>Total Belgium</b>		<b>67,143</b>	<b>1.75</b>
<b>Denmark: 6.68%</b>			
Ambu A/S - Class B	114	2,652	0.07
AP Moller - Maersk A/S - Class A	2	5,857	0.15
AP Moller - Maersk A/S - Class B	4	12,612	0.33
Carlsberg AS	67	10,175	0.26
Chr Hansen Holding A/S	70	4,851	0.13
Coloplast A/S	79	12,226	0.32
Danske Bank A/S	293	4,449	0.12
Demant A/S	72	3,244	0.08
DSV A/S	68	13,966	0.36
Genmab A/S	44	15,559	0.41
GN Store Nord AS	83	4,590	0.12
Novo Nordisk A/S	1,118	110,484	2.88
Novozymes A/S	136	9,823	0.26
Orsted AS '144A'	126	14,149	0.37
Pandora A/S	66	7,236	0.19
ROCKWOOL International A/S	2	769	0.02
Tryg A/S	240	5,211	0.14
Vestas Wind Systems A/S	671	18,044	0.47
<b>Total Denmark</b>		<b>255,897</b>	<b>6.68</b>
<b>Finland: 2.89%</b>			
Elisa Oyj	94	5,087	0.13
Fortum Oyj	148	3,995	0.11
Kesko Oyj	186	5,457	0.14
Kone Oyj - Class B	113	7,124	0.19
Neste Oyj	281	12,184	0.32
Nokia Oyj	3,581	19,961	0.52
Nordea Bank Abp	2,152	23,096	0.60
Orion Oyj	72	2,629	0.07
Sampo Oyj - Class A	206	9,076	0.24
Stora Enso Oyj	386	6,230	0.16
UPM-Kymmene Oyj	355	11,878	0.31
Wartsila OYJ Abp	322	3,980	0.10
<b>Total Finland</b>		<b>110,697</b>	<b>2.89</b>
<b>France: 19.63%</b>			
Accor SA	57	1,622	0.04
Aeroports de Paris	10	1,133	0.03
Air Liquide SA	157	24,071	0.63
Alstom SA	211	6,587	0.17
Amundi SA '144A'	42	3,047	0.08
Arkema SA	21	2,601	0.07
AXA SA	1,286	33,674	0.88
BioMerieux	28	3,497	0.09
BNP Paribas SA	747	45,395	1.18
Bolloré SA	150	738	0.02
Bouygues SA	152	4,786	0.13
Bureau Veritas SA	195	5,690	0.15
Capgemini SE	107	23,059	0.60
Carrefour SA	157	2,529	0.07
Cie de Saint-Gobain	168	10,394	0.27
Cie Generale des Etablissements Michelin SCA	113	16,289	0.43
CNP Assurances	117	2,545	0.07

**Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.97% (continued)</b>			
<b>France: 19.63% (continued)</b>			
Covivio (REIT)	36	2,599	0.07
Credit Agricole SA	397	4,982	0.13
Danone SA	434	23,692	0.62
Dassault Systemes SE	442	23,121	0.60
Edenred	168	6,816	0.18
Eiffage SA	55	4,975	0.13
Electricite de France SA	158	1,632	0.04
Engie SA	601	7,821	0.20
EssilorLuxottica SA	191	35,763	0.93
Eurazeo SE	27	2,074	0.05
Faurecia SE	40	1,673	0.04
Gecina SA (REIT)	30	3,687	0.10
Getlink SE	145	2,111	0.06
Hermes International	13	19,968	0.52
Ipsen SA	12	966	0.03
Kering SA	50	35,345	0.92
Klepierre SA (REIT)	140	2,919	0.08
La Francaise des Jeux SAEM '144A'	24	935	0.02
Legrand SA	178	18,316	0.48
L'Oreal SA	167	69,631	1.82
LVMH Moet Hennessy Louis Vuitton SE	92	66,884	1.75
Orange SA	1,325	12,472	0.33
Orpea SA	17	1,498	0.04
Pernod Ricard SA	139	29,399	0.77
Publicis Groupe SA	151	8,939	0.23
Remy Cointreau SA	8	1,712	0.04
Renault SA	49	1,497	0.04
Sanofi	283	25,068	0.65
Sartorius Stedim Biotech	7	3,377	0.09
Schneider Electric SE	359	61,913	1.62
SEB SA	7	958	0.03
Societe Generale SA	538	16,250	0.42
Sodexo SA	30	2,312	0.06
Suez SA	118	2,338	0.06
Teleperformance	39	15,288	0.40
Ubisoft Entertainment SA	38	1,637	0.04
Valeo	156	4,146	0.11
Veolia Environnement SA	217	7,000	0.18
Vinci SA	179	16,631	0.43
Vivendi SE	518	6,159	0.16
Wendel SE	19	2,003	0.05
Worldline SA/France '144A'	158	7,744	0.20
<b>Total France</b>		<b>751,908</b>	<b>19.63</b>
<b>Germany: 16.50%</b>			
adidas AG	126	31,903	0.83
Allianz SE	274	56,896	1.49
BASF SE	229	14,148	0.37
Bayerische Motoren Werke AG	110	9,734	0.25
Bayerische Motoren Werke AG - Preference 0%	19	1,393	0.04
Bechtle AG	34	2,140	0.06
Beiersdorf AG	67	6,055	0.16
Brenntag SE	102	8,117	0.21
Carl Zeiss Meditec AG	27	4,991	0.13
Commerzbank AG	681	4,555	0.12
Continental AG	36	3,352	0.09
Covestro AG '144A'	66	3,577	0.09
Daimler AG	355	23,994	0.63
Daimler Truck Holding AG	177	5,715	0.15
Delivery Hero SE '144A'	54	5,292	0.14
Deutsche Bank AG	860	9,475	0.25
Deutsche Boerse AG	126	18,535	0.48
Deutsche Lufthansa AG	199	1,230	0.03
Deutsche Post AG	247	13,965	0.36
Deutsche Telekom AG	1,107	18,044	0.47
E.ON SE	1,491	18,178	0.47
Evonik Industries AG	139	3,957	0.10
Fresenius Medical Care AG & Co KGaA	70	4,000	0.10
Fresenius SE & Co KGaA	139	4,921	0.13
FUCHS PETROLUB SE - Preference 0%	24	958	0.03
GEA Group AG	102	4,905	0.13
Hannover Rueck SE	25	4,179	0.11
HeidelbergCement AG	99	5,892	0.15
HelloFresh SE	55	3,715	0.10
Henkel AG & Co KGaA	69	4,740	0.12
Henkel AG & Co KGaA - Preference 0%	118	8,395	0.22
Infineon Technologies AG	867	35,339	0.92

**Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.97% (continued)</b>			
<b>Germany: 16.50% (continued)</b>			
KION Group AG	25	2,412	0.06
Knorr-Bremse AG	25	2,173	0.06
LANXESS AG	55	2,997	0.08
LEG Immobilien SE	48	5,890	0.15
Merck KGaA	86	19,522	0.51
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	93	24,226	0.63
Nemetschek SE	19	2,143	0.06
Porsche Automobil Holding SE - Preference 0%	33	2,754	0.07
Puma SE	67	7,203	0.19
Rational AG	2	1,801	0.05
SAP SE	694	86,681	2.26
Sartorius AG - Preference 0%	9	5,357	0.14
Scout24 SE '144A'	31	1,904	0.05
Siemens AG	508	77,561	2.02
Siemens Energy AG	133	2,991	0.08
Siemens Healthineers AG '144A'	94	6,187	0.16
Symrise AG - Class A	43	5,603	0.15
Telefonica Deutschland Holding AG	708	1,728	0.05
Uniper SE	31	1,296	0.03
United Internet AG	41	1,433	0.04
Volkswagen AG	7	1,809	0.05
Volkswagen AG - Preference 0%	38	6,744	0.18
Vonovia SE	185	8,973	0.23
Zalando SE '144A'	148	10,529	0.27
<b>Total Germany</b>		<b>632,207</b>	<b>16.50</b>
<b>Ireland: 1.83%</b>			
CRH Plc	517	24,051	0.63
Flutter Entertainment Plc	111	15,429	0.40
Kerry Group Plc	106	12,004	0.31
Kingspan Group Plc	102	10,710	0.28
Smurfit Kappa Group Plc	163	7,896	0.21
<b>Total Ireland</b>		<b>70,090</b>	<b>1.83</b>
<b>Italy: 3.63%</b>			
Amplifon SpA	85	4,033	0.11
Assicurazioni Generali SpA	735	13,693	0.36
DiaSorin SpA	9	1,507	0.04
Enel SpA	5,402	38,062	0.99
Eni SpA	838	10,240	0.27
FinecoBank Banca Fineco SpA	207	3,195	0.08
Infrastrutture Wireless Italiane SpA '144A'	114	1,218	0.03
Intesa Sanpaolo SpA	10,970	24,946	0.65
Mediobanca Banca di Credito Finanziario SpA	257	2,598	0.07
Moncler SpA	66	4,225	0.11
Nexi SpA '144A'	311	4,351	0.11
Poste Italiane SpA '144A'	222	2,562	0.07
Prysmian SpA	169	5,596	0.15
Recordati Industria Chimica e Farmaceutica SpA	44	2,486	0.06
Snam SpA	502	2,661	0.07
Telecom Italia SpA/Milano	3,388	1,471	0.04
Terna - Rete Elettrica Nazionale	931	6,623	0.17
UniCredit SpA	709	9,603	0.25
<b>Total Italy</b>		<b>139,070</b>	<b>3.63</b>
<b>Luxembourg: 0.44%</b>			
ArcelorMittal SA	223	6,276	0.16
Aroundtown SA	412	2,192	0.06
Eurofins Scientific SE	55	5,984	0.16
InPost SA	68	721	0.02
Tenaris SA	160	1,473	0.04
<b>Total Luxembourg</b>		<b>16,646</b>	<b>0.44</b>
<b>Multinational: 0.13%</b>			
Unibail-Rodamco-Westfield (REIT)	83	5,114	0.13
<b>Total Multinational</b>		<b>5,114</b>	<b>0.13</b>
<b>Netherlands: 11.83%</b>			
ABN AMRO Bank NV Dutch Cert '144A'	108	1,395	0.04
Adyen NV '144A'	8	18,492	0.48
Aegon NV	1,217	5,346	0.14
Akzo Nobel NV	125	12,062	0.31
Argenx SE	19	5,991	0.16
ASM International NV	16	6,219	0.16
ASML Holding NV	250	176,675	4.61
CNH Industrial NV	680	11,608	0.30
Davide Campari-Milano NV	216	2,777	0.07
Euronext NV '144A'	28	2,555	0.07
EXOR NV	37	2,922	0.08
Ferrari NV	42	9,555	0.25

**Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.97% (continued)</b>			
<b>Netherlands: 11.83% (continued)</b>			
IMCD NV	19	3,699	0.10
ING Groep NV	2,593	31,744	0.83
JDE Peet's NV	25	677	0.02
Just Eat Takeaway.com NV '144A'	75	3,635	0.09
Koninklijke Ahold Delhaize NV	695	20,944	0.55
Koninklijke DSM NV	116	22,968	0.60
Koninklijke KPN NV	2,231	6,091	0.16
Koninklijke Philips NV	305	9,993	0.26
NN Group NV	179	8,522	0.22
Prosus NV	310	22,794	0.59
QIAGEN NV	76	3,723	0.10
Randstad NV	79	4,743	0.12
Stellantis NV	845	14,100	0.37
STMicroelectronics NV	454	19,690	0.51
Universal Music Group NV	241	5,972	0.16
Wolters Kluwer NV	178	18,441	0.48
<b>Total Netherlands</b>		<b>453,333</b>	<b>11.83</b>
<b>Norway: 1.15%</b>			
Adevinta ASA	93	1,088	0.03
Aker BP ASA	42	1,137	0.03
DNB Bank ASA	618	12,449	0.32
Gjensidige Forsikring ASA	85	1,814	0.05
Mowi ASA	291	6,056	0.16
Norsk Hydro ASA	896	6,212	0.16
Orkla ASA	511	4,503	0.12
Schibsted ASA	19	644	0.01
Schibsted ASA - Class B	25	740	0.02
Telenor ASA	464	6,413	0.17
Yara International ASA	69	3,062	0.08
<b>Total Norway</b>		<b>44,118</b>	<b>1.15</b>
<b>Portugal: 0.17%</b>			
Galp Energia SGPS SA	341	2,905	0.08
Jeronimo Martins SGPS SA	171	3,437	0.09
<b>Total Portugal</b>		<b>6,342</b>	<b>0.17</b>
<b>Spain: 4.79%</b>			
ACS Actividades de Construccion y Servicios SA	83	1,956	0.05
Aena SME SA '144A'	25	3,470	0.09
Amadeus IT Group SA	299	17,832	0.47
Banco Bilbao Vizcaya Argentaria SA	4,429	23,252	0.61
Banco Santander SA	5,759	16,934	0.44
CaixaBank SA	2,941	7,100	0.19
Cellnex Telecom SA '144A'	212	10,850	0.28
EDP Renovaveis SA	96	2,103	0.06
Enagas SA	169	3,448	0.09
Endesa SA	211	4,262	0.11
Ferrovial SA	161	4,437	0.12
Grifols SA	101	1,705	0.04
Iberdrola SA	3,806	39,621	1.03
Industria de Diseno Textil SA	725	20,684	0.54
Naturgy Energy Group SA	129	3,693	0.10
Red Electrica Corp SA	288	5,479	0.14
Repsol SA	964	10,060	0.26
Siemens Gamesa Renewable Energy SA	81	1,707	0.04
Telefonica SA	1,310	5,046	0.13
<b>Total Spain</b>		<b>183,639</b>	<b>4.79</b>
<b>Sweden: 8.30%</b>			
Alfa Laval AB	210	7,432	0.19
Assa Abloy AB	666	17,866	0.47
Atlas Copco AB	446	27,109	0.71
Atlas Copco AB	259	13,388	0.35
Boliden AB	182	6,187	0.16
Electrolux AB	154	3,283	0.09
Epiroc AB	265	4,934	0.13
Epiroc AB	438	9,750	0.25
EQT AB	197	9,433	0.25
Essity AB	404	11,591	0.30
Evolution AB '144A'	43	5,372	0.14
Fastighets AB Balder - Class B	35	2,216	0.06
Getinge AB	95	3,646	0.10
H & M Hennes & Mauritz AB	485	8,389	0.22
Hexagon AB	654	9,125	0.24
Husqvarna AB	284	3,996	0.10
Industrivarden AB	68	1,876	0.05
Industrivarden AB - Class A	56	1,569	0.04
Investment AB Latour	62	2,220	0.06

**Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 99.97% (continued)</b>			
<b>Sweden: 8.30% (continued)</b>			
Investor AB	166	3,847	0.10
Investor AB	605	13,383	0.35
Kinnevik AB	160	5,016	0.13
L E Lundbergforetagen AB	27	1,332	0.03
Lifco AB	77	2,025	0.05
Lundin Energy AB	136	4,286	0.11
Nibe Industrier AB	947	12,578	0.33
Sagax AB	53	1,570	0.04
Sandvik AB	750	18,401	0.48
Securitas AB	106	1,283	0.03
Sinch AB '144A'	347	3,879	0.10
Skandinaviska Enskilda Banken AB	1,081	13,213	0.35
Skanska AB	226	5,141	0.13
SKF AB	254	5,292	0.14
Svenska Cellulosa AB SCA - Class B	402	6,276	0.16
Svenska Handelsbanken AB	968	9,201	0.24
Swedbank AB	602	10,647	0.28
Tele2 AB	340	4,263	0.11
Telefonaktiebolaget LM Ericsson - Class B	1,939	18,793	0.49
Telia Co AB	1,765	6,069	0.16
Volvo AB	950	19,344	0.51
Volvo AB	136	2,808	0.07
<b>Total Sweden</b>		<b>318,029</b>	<b>8.30</b>
<b>Switzerland: 19.47%</b>			
ABB Ltd	1,091	36,748	0.96
Adecco Group AG	103	4,632	0.12
Alcon Inc	124	9,663	0.25
Bachem Holding AG	3	2,073	0.05
Baloise Holding AG	16	2,302	0.06
Barry Callebaut AG	2	4,277	0.11
Chocoladefabriken Lindt & Spruengli AG	1	12,189	0.32
Clariant AG	147	2,696	0.07
Credit Suisse Group AG	1,101	9,427	0.25
EMS-Chemie Holding AG	3	2,956	0.08
Geberit AG	24	17,261	0.45
Givaudan SA	6	27,749	0.72
Holcim Ltd	217	9,741	0.25
Julius Baer Group Ltd	72	4,251	0.11
Kuehne + Nagel International AG	36	10,229	0.27
Logitech International SA	115	8,533	0.22
Lonza Group AG	49	36,017	0.94
Nestle SA	1,643	202,080	5.28
Novartis AG	728	56,405	1.47
Partners Group Holding AG	9	13,138	0.34
Roche Holding AG	11	4,340	0.11
Roche Holding AG	233	85,249	2.23
Schindler Holding AG	7	1,651	0.04
Schindler Holding AG	14	3,317	0.09
SGS SA	4	11,763	0.31
Sika AG	47	17,246	0.45
Sonova Holding AG	36	12,431	0.32
Straumann Holding AG	3	5,608	0.15
Swatch Group AG/The	10	2,693	0.07
Swatch Group AG/The	18	929	0.02
Swiss Life Holding AG	21	11,330	0.30
Swiss Prime Site AG	25	2,163	0.06
Swiss Re AG	200	17,422	0.45
Swisscom AG	13	6,456	0.17
Temenos AG	45	5,474	0.14
UBS Group AG	2,336	37,019	0.97
VAT Group AG '144A'	11	4,824	0.13
Vifor Pharma AG	32	5,011	0.13
Zurich Insurance Group AG	100	38,643	1.01
<b>Total Switzerland</b>		<b>745,936</b>	<b>19.47</b>
<b>United Kingdom: 0.18%</b>			
Coca-Cola Europacific Partners Plc	137	6,695	0.18
<b>Total United Kingdom</b>		<b>6,695</b>	<b>0.18</b>
<b>Total Equities</b>		<b>3,829,896</b>	<b>99.97</b>



**Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Investment Funds: 0.04%</b>			
<b>Ireland: 0.04%</b>			
Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio	1,653	1,615	0.04
<b>Total Ireland</b>		<b>1,615</b>	<b>0.04</b>
<b>Total Investment Funds</b>		<b>1,615</b>	<b>0.04</b>
<b>Total Value of Investments</b>		<b>3,831,511</b>	<b>100.01</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>3,831,511</b>	<b>100.01</b>
Current assets		86	0.00
<b>Total assets</b>		<b>3,831,597</b>	<b>100.01</b>
Bank overdraft		(4)	(0.00)
Current liabilities		(541)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>3,831,052</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			100.00
			<b>100.00</b>

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

As at 31 December 2021

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.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.74%</b>			
<b>Bermuda: 0.66%</b>			
Alibaba Health Information Technology Ltd	55,436	46,859	0.07
China Gas Holdings Ltd	48,646	101,082	0.15
China Resources Gas Group Ltd	23,612	133,410	0.20
Credicorp Ltd	1,305	159,301	0.24
<b>Total Bermuda</b>		<b>440,652</b>	<b>0.66</b>
<b>Brazil: 3.55%</b>			
Ambev SA	87,800	243,067	0.37
B3 SA - Brasil Bolsa Balcao	124,800	249,601	0.37
Banco Bradesco SA - Preference 0%	105,300	363,164	0.55
Banco do Brasil SA	15,400	79,765	0.12
Banco Inter SA (Units)	4,200	21,543	0.03
Banco Santander Brasil SA	10,500	56,516	0.08
BB Seguridade Participacoes SA	20,400	75,997	0.11
CCR SA	35,100	73,036	0.11
Centrais Eletricas Brasileiras SA - Preference 0%	7,700	45,634	0.07
Cia Energetica de Minas Gerais - Preference 0%	45,600	107,329	0.16
Equatorial Energia SA	22,953	93,172	0.14
Itau Unibanco Holding SA - Preference 0%	28,500	107,195	0.16
Itausa SA - Preference 0%	33,180	53,196	0.08
Localiza Rent a Car SA	13,800	131,311	0.20
Lojas Renner SA	14,850	65,159	0.10
Magazine Luiza SA	39,300	50,942	0.08
Natura & Co Holding SA	16,066	73,350	0.11
Notre Dame Intermedica Participacoes SA	7,000	75,844	0.11
Rumo SA	36,700	117,019	0.18
Telefonica Brasil SA	10,500	90,843	0.14
Ultrapar Participacoes SA	30,163	78,738	0.12
WEG SA	17,600	104,210	0.16
<b>Total Brazil</b>		<b>2,356,631</b>	<b>3.55</b>
<b>British Virgin Islands: 0.11%</b>			
VK Co Ltd GDR	6,428	74,730	0.11
<b>Total British Virgin Islands</b>		<b>74,730</b>	<b>0.11</b>
<b>Cayman Islands: 20.42%</b>			
AAC Technologies Holdings Inc	16,474	65,082	0.10
Alibaba Group Holding Ltd	105,995	1,616,511	2.44
ANTA Sports Products Ltd	11,795	176,858	0.27
Baidu Inc ADR	2,705	402,477	0.61
BeiGene Ltd ADR	628	170,144	0.26
Bilibili Inc ADR	1,791	83,102	0.12
Chailease Holding Co Ltd	14,950	142,384	0.21
China Conch Venture Holdings Ltd	47,000	229,686	0.35
China Feihe Ltd '144A'	79,532	106,705	0.16
China Medical System Holdings Ltd	40,208	67,148	0.10
China Mengniu Dairy Co Ltd	33,440	189,583	0.29
Country Garden Services Holdings Co Ltd	22,486	134,692	0.20
Dada Nexus Ltd ADR	1,848	24,320	0.04
DiDi Global Inc ADR	4,204	20,936	0.03
GDS Holdings Ltd ADR	1,505	70,976	0.11
Geely Automobile Holdings Ltd	65,470	178,868	0.27
Genscript Biotech Corp	14,000	61,952	0.09
Hansoh Pharmaceutical Group Co Ltd '144A'	25,381	61,855	0.09
Huazhu Group Ltd ADR	1,577	58,885	0.09
HUTCHMED China Ltd ADR	2,258	79,211	0.12
Innovent Biologics Inc '144A'	8,035	49,727	0.07
JD Health International Inc '144A'	6,651	52,423	0.08
JD.com Inc	15,700	551,774	0.83
JOYY Inc ADR	1,156	52,517	0.08
KE Holdings Inc ADR	4,522	90,983	0.14
Kingsoft Corp Ltd	18,120	79,603	0.12
Li Auto Inc ADR	9,414	302,189	0.45
Li Ning Co Ltd	21,129	231,310	0.35
Longfor Group Holdings Ltd '144A'	27,776	130,752	0.20
Meituan '144A'	69,679	2,014,500	3.03
Microport Scientific Corp	8,852	32,246	0.05
Minth Group Ltd	24,692	108,791	0.16
NetEase Inc	18,900	381,816	0.57
New Oriental Education & Technology Group Inc ADR	15,966	33,529	0.05
NIO Inc ADR	8,615	272,923	0.41
Pinduoduo Inc ADR	3,544	206,615	0.31
Ping An Healthcare and Technology Co Ltd '144A'	6,483	23,574	0.04
Shenzhou International Group Holdings Ltd	9,777	187,983	0.28

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

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.74% (continued)</b>			
<b>Cayman Islands: 20.42% (continued)</b>			
Silergy Corp	415	75,374	0.11
Sino Biopharmaceutical Ltd	134,850	94,440	0.14
Sunac China Holdings Ltd	14,742	22,275	0.03
Sunny Optical Technology Group Co Ltd	9,981	315,703	0.48
TAL Education Group ADR	6,178	24,279	0.04
Tencent Holdings Ltd	48,562	2,845,339	4.29
Tencent Music Entertainment Group ADR	9,639	66,027	0.10
Trip.com Group Ltd ADR	4,279	105,349	0.16
Vipshop Holdings Ltd ADR	5,407	45,419	0.07
Want Want China Holdings Ltd	90,829	83,416	0.13
Wuxi Biologics Cayman Inc '144A'	24,518	291,053	0.44
Xiaomi Corp '144A'	70,629	171,221	0.26
Xinyi Solar Holdings Ltd	70,001	118,699	0.18
XPeng Inc ADR - Class A	6,368	320,501	0.48
Yadea Group Holdings Ltd '144A'	45,182	88,089	0.13
Zai Lab Ltd ADR	841	52,857	0.08
Zhongsheng Group Holdings Ltd	11,344	88,467	0.13
<b>Total Cayman Islands</b>		<b>13,553,138</b>	<b>20.42</b>
<b>Chile: 0.33%</b>			
Enel Americas SA	941,311	102,749	0.16
Sociedad Quimica y Minera de Chile SA - Preference 0%	2,253	115,001	0.17
<b>Total Chile</b>		<b>217,750</b>	<b>0.33</b>
<b>China: 9.87%</b>			
Agricultural Bank of China Ltd 'H'	196,620	67,589	0.10
Bank of China Ltd 'H'	483,826	174,384	0.26
Bank of Communications Co Ltd 'H'	167	101	0.00
BBMG Corp 'A'	458,400	204,725	0.31
BYD Co Ltd 'H'	9,253	316,413	0.48
CanSino Biologics Inc 'H' '144A'	1,036	23,946	0.04
China Construction Bank Corp 'H'	1,067,590	739,451	1.11
China Galaxy Securities Co Ltd 'H'	83,883	48,202	0.07
China International Capital Corp Ltd 'H' '144A'	28,842	79,538	0.12
China Life Insurance Co Ltd 'H'	40,160	66,553	0.10
China Merchants Bank Co Ltd 'H'	45,274	351,621	0.53
China Merchants Shekou Industrial Zone Holdings Co Ltd 'A'	60,200	126,288	0.19
China Minsheng Banking Corp Ltd 'H'	254,786	97,387	0.15
China Pacific Insurance Group Co Ltd 'H'	41,781	113,345	0.17
China Petroleum & Chemical Corp 'H'	185,412	86,329	0.13
China Tourism Group Duty Free Corp Ltd 'A'	1,900	65,557	0.10
China Tower Corp Ltd 'H' '144A'	621,755	68,585	0.10
China Vanke Co Ltd 'A'	32,800	101,922	0.15
China Yangtze Power Co Ltd 'A'	26,000	92,813	0.14
CITIC Securities Co Ltd 'A'	43,700	181,492	0.27
Contemporary Amperex Technology Co Ltd 'A'	2,000	184,934	0.28
Flat Glass Group Co Ltd 'A'	8,100	73,803	0.11
Fuyao Glass Industry Group Co Ltd 'H' '144A'	11,942	61,730	0.09
Ganfeng Lithium Co Ltd 'H' '144A'	4,200	66,101	0.10
GF Securities Co Ltd 'H'	63,800	121,605	0.18
Great Wall Motor Co Ltd 'H'	42,216	145,119	0.22
Haier Smart Home Co Ltd 'H'	38,400	162,292	0.24
Haitong Securities Co Ltd 'A'	108,800	209,763	0.32
Hangzhou Tigermed Consulting Co Ltd 'H' '144A'	2,984	37,892	0.06
Huatai Securities Co Ltd 'H' '144A'	83,170	138,469	0.21
Industrial & Commercial Bank of China Ltd 'H'	458,122	258,550	0.39
Industrial Bank Co Ltd 'A'	17,400	52,098	0.08
Inner Mongolia Yili Industrial Group Co Ltd 'A'	17,600	114,749	0.17
LONGi Green Energy Technology Co Ltd 'A'	5,100	69,133	0.10
Pharmaron Beijing Co Ltd 'H' '144A'	2,269	35,012	0.05
PICC Property & Casualty Co Ltd 'H'	135,935	111,066	0.17
Ping An Bank Co Ltd 'A'	25,300	65,567	0.10
Ping An Insurance Group Co of China Ltd 'H'	73,374	528,449	0.80
Postal Savings Bank of China Co Ltd 'H' '144A'	137,939	96,780	0.15
Shandong Weigao Group Medical Polymer Co Ltd 'H'	50,656	63,220	0.10
Shanghai Electric Group Co Ltd 'A'	297,300	227,216	0.34
Shanghai Fosun Pharmaceutical Group Co Ltd 'H'	16,500	72,698	0.11
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd 'A'	186,000	169,446	0.26
Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	1,400	83,837	0.13
Tsingtao Brewery Co Ltd 'H'	9,391	87,932	0.13
Wuliangye Yibin Co Ltd 'A'	2,000	70,029	0.11
WuXi AppTec Co Ltd 'A'	3,700	68,996	0.10
WuXi AppTec Co Ltd 'H' '144A'	4,015	69,523	0.10
Xinjiang Goldwind Science & Technology Co Ltd 'A'	37,200	96,348	0.15
<b>Total China</b>		<b>6,548,598</b>	<b>9.87</b>

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

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.74% (continued)</b>			
<b>Colombia: 0.16%</b>			
Bancolombia SA - Preference 0%	13,693	107,660	0.16
<b>Total Colombia</b>		<b>107,660</b>	<b>0.16</b>
<b>Cyprus: 0.17%</b>			
TCS Group Holding Plc GDR	1,351	109,919	0.17
<b>Total Cyprus</b>		<b>109,919</b>	<b>0.17</b>
<b>Egypt: 0.21%</b>			
Commercial International Bank Egypt SAE	41,101	138,634	0.21
<b>Total Egypt</b>		<b>138,634</b>	<b>0.21</b>
<b>Greece: 0.29%</b>			
Hellenic Telecommunications Organization SA	4,957	91,630	0.14
OPAP SA	7,338	104,059	0.15
<b>Total Greece</b>		<b>195,689</b>	<b>0.29</b>
<b>Hong Kong: 0.86%</b>			
China Overseas Land & Investment Ltd	4,448	10,532	0.02
China Resources Beer Holdings Co Ltd	24,659	201,952	0.30
CITIC Ltd	97,733	96,525	0.15
CSPC Pharmaceutical Group Ltd	129,702	140,910	0.21
Fosun International Ltd	111,500	120,277	0.18
<b>Total Hong Kong</b>		<b>570,196</b>	<b>0.86</b>
<b>Hungary: 0.43%</b>			
MOL Hungarian Oil & Gas Plc	16,075	124,990	0.19
OTP Bank Nyrt	1,790	91,682	0.14
Richter Gedeon Nyrt	2,560	68,917	0.10
<b>Total Hungary</b>		<b>285,589</b>	<b>0.43</b>
<b>India: 11.92%</b>			
Axis Bank Ltd GDR	8,658	400,000	0.60
Dr Reddy's Laboratories Ltd ADR	10,626	695,047	1.05
GAIL India Ltd GDR	6,876	75,292	0.11
ICICI Bank Ltd ADR	54,605	1,080,633	1.63
Infosys Ltd ADR	70,577	1,786,304	2.69
Mahindra & Mahindra Ltd GDR	20,340	230,859	0.35
Reliance Industries Ltd GDR '144A'	21,939	1,402,999	2.11
State Bank of India GDR	12,565	775,260	1.17
Tata Motors Ltd ADR	11,143	357,579	0.54
Tata Steel Ltd GDR	23,965	354,682	0.54
Wipro Ltd ADR	77,088	752,379	1.13
<b>Total India</b>		<b>7,911,034</b>	<b>11.92</b>
<b>Indonesia: 1.47%</b>			
Bank Central Asia Tbk PT	464,600	237,964	0.36
Bank Mandiri Persero Tbk PT	284,400	140,180	0.21
Bank Rakyat Indonesia Persero Tbk PT	559,705	161,402	0.24
Barito Pacific Tbk PT	1,069,000	64,129	0.10
Kalbe Farma Tbk PT	951,700	107,841	0.16
Telkom Indonesia Persero Tbk PT	631,500	179,004	0.27
Unilever Indonesia Tbk PT	286,500	82,618	0.13
<b>Total Indonesia</b>		<b>973,138</b>	<b>1.47</b>
<b>Isle of Man: 0.12%</b>			
NEPI Rockcastle Plc	11,867	78,816	0.12
<b>Total Isle of Man</b>		<b>78,816</b>	<b>0.12</b>
<b>Jersey: 0.15%</b>			
Polymetal International Plc	5,549	97,099	0.15
<b>Total Jersey</b>		<b>97,099</b>	<b>0.15</b>
<b>Korea, Republic of (South Korea): 13.12%</b>			
Amorepacific Corp	840	118,006	0.18
Celltrion Healthcare Co Ltd	1,685	113,680	0.17
Celltrion Inc	647	107,765	0.16
CJ CheilJedang Corp	214	69,758	0.11
Coway Co Ltd	1,538	96,258	0.15
Hana Financial Group Inc	2,647	93,633	0.14
Hanon Systems	5,513	62,376	0.09
Hanwha Solutions Corp	1,648	49,215	0.07
HMM Co Ltd	2,440	55,214	0.08
Hyundai Mobis Co Ltd	343	73,433	0.11
Hyundai Motor Co	699	122,895	0.19
Kakao Corp	3,756	355,457	0.54
KB Financial Group Inc	4,208	194,692	0.29
Korean Air Lines Co Ltd	2,383	58,836	0.09
LG Chem Ltd	372	192,454	0.29
LG Corp	1,234	83,980	0.13
LG Display Co Ltd	6,109	126,420	0.19
LG Electronics Inc	877	101,809	0.15
LG Household & Health Care Ltd	107	98,742	0.15
LG Uplus Corp	6,533	74,741	0.11
NAVER Corp	1,197	381,127	0.57
NCSOFT Corp	223	120,622	0.18

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

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.74% (continued)</b>			
<b>Korea, Republic of (South Korea): 13.12% (continued)</b>			
POSCO	805	185,886	0.28
POSCO Chemical Co Ltd	557	67,473	0.10
S-1 Corp	1,861	115,691	0.18
Samsung Biologics Co Ltd '144A'	214	162,559	0.25
Samsung C&T Corp	1,305	130,637	0.20
Samsung Electro-Mechanics Co Ltd	877	145,706	0.22
Samsung Electronics Co Ltd	46,132	3,038,600	4.58
Samsung Electronics Co Ltd - Preference 0%	4,085	244,670	0.37
Samsung Fire & Marine Insurance Co Ltd	520	88,362	0.13
Samsung Life Insurance Co Ltd	482	25,991	0.04
Samsung SDI Co Ltd	520	286,519	0.43
Samsung SDS Co Ltd	663	87,285	0.13
Shinhan Financial Group Co Ltd	8,624	266,972	0.40
SK Hynix Inc	6,461	712,001	1.07
SK Inc	699	147,591	0.22
SK Innovation Co Ltd	520	104,328	0.16
SK Telecom Co Ltd	403	19,629	0.03
Woori Financial Group Inc	12,010	128,309	0.19
<b>Total Korea, Republic of (South Korea)</b>		<b>8,709,322</b>	<b>13.12</b>
<b>Luxembourg: 0.14%</b>			
Allegro.eu SA '144A'	9,421	90,835	0.14
<b>Total Luxembourg</b>		<b>90,835</b>	<b>0.14</b>
<b>Malaysia: 2.07%</b>			
CIMB Group Holdings Bhd	150,200	196,493	0.30
DiGi.Com Bhd	146,200	153,008	0.23
Hartalega Holdings Bhd	49,100	67,533	0.10
Malayan Banking Bhd	93,400	186,082	0.28
Maxis Bhd	198,700	231,323	0.35
Nestle Malaysia Bhd	6,481	208,773	0.31
Public Bank Bhd	288,000	287,585	0.43
Top Glove Corp Bhd	73,700	45,819	0.07
<b>Total Malaysia</b>		<b>1,376,616</b>	<b>2.07</b>
<b>Mexico: 2.12%</b>			
America Movil SAB de CV	253,000	268,144	0.40
Cemex SAB de CV	152,400	104,181	0.16
Fomento Economico Mexicano SAB de CV	25,300	196,960	0.30
Gruma SAB de CV	9,305	119,362	0.18
Grupo Aeroportuario del Pacifico SAB de CV	9,268	127,782	0.19
Grupo Bimbo SAB de CV	14,500	44,616	0.07
Grupo Financiero Inbursa SAB de CV	43,900	52,598	0.08
Industrias Penoles SAB de CV	8,000	92,083	0.14
Kimberly-Clark de Mexico SAB de CV	58,500	88,643	0.13
Wal-Mart de Mexico SAB de CV	84,957	315,875	0.47
<b>Total Mexico</b>		<b>1,410,244</b>	<b>2.12</b>
<b>Netherlands: 0.24%</b>			
Yandex NV	2,668	160,579	0.24
<b>Total Netherlands</b>		<b>160,579</b>	<b>0.24</b>
<b>Philippines: 0.93%</b>			
BDO Unibank Inc	45,690	108,149	0.16
PLDT Inc	3,020	107,315	0.16
SM Investments Corp	8,335	154,138	0.23
SM Prime Holdings Inc	372,800	247,839	0.38
<b>Total Philippines</b>		<b>617,441</b>	<b>0.93</b>
<b>Poland: 0.80%</b>			
KGHM Polska Miedz SA	1,648	57,000	0.09
LPP SA	36	153,633	0.23
Polski Koncern Naftowy ORLEN SA	5,478	101,041	0.15
Powszechna Kasa Oszczednosci Bank Polski SA	11,204	124,900	0.19
Powszechny Zaklad Ubezpieczen SA	10,434	91,516	0.14
<b>Total Poland</b>		<b>528,090</b>	<b>0.80</b>
<b>Qatar: 1.25%</b>			
Commercial Bank PSQC/The	17,475	32,392	0.05
Masraf Al Rayan QSC	109,907	140,063	0.21
Qatar Islamic Bank SAQ	29,073	146,363	0.22
Qatar National Bank QPSC	92,111	510,772	0.77
<b>Total Qatar</b>		<b>829,590</b>	<b>1.25</b>
<b>Russia: 2.11%</b>			
Gazprom PJSC	71,750	328,377	0.49
LUKOIL PJSC	4,137	362,371	0.55
Magnit PJSC GDR	6,853	102,795	0.16
Mobile TeleSystems PJSC ADR	11,961	95,090	0.14
Moscow Exchange MICEX-RTS PJSC	50,610	103,358	0.16
Polyus PJSC	392	68,333	0.10
Rosneft Oil Co PJSC	7,416	59,313	0.09

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

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.74% (continued)</b>			
<b>Russia: 2.11% (continued)</b>			
Sberbank of Russia PJSC	72,030	281,969	0.42
<b>Total Russia</b>		<b>1,401,606</b>	<b>2.11</b>
<b>Saudi Arabia: 3.27%</b>			
Al Rajhi Bank	10,506	396,801	0.60
Alinma Bank	12,389	79,065	0.12
Almarai Co JSC	5,734	74,455	0.11
Bank AlBilad	16,078	198,491	0.30
Banque Saudi Fransi	11,372	143,119	0.21
Bupa Arabia for Cooperative Insurance Co	4,171	145,981	0.22
Jarir Marketing Co	2,173	113,905	0.17
SABIC Agri-Nutrients Co	3,766	177,146	0.27
Saudi Arabian Mining Co	7,025	146,884	0.22
Saudi Arabian Oil Co '144A'	1,470	14,017	0.02
Saudi Basic Industries Corp	6,573	203,086	0.31
Saudi British Bank/The	14,967	131,555	0.20
Saudi National Bank/The	20,067	344,213	0.52
<b>Total Saudi Arabia</b>		<b>2,168,718</b>	<b>3.27</b>
<b>South Africa: 4.12%</b>			
Absa Group Ltd	14,713	140,631	0.21
Anglo American Platinum Ltd	592	67,389	0.10
AngloGold Ashanti Ltd	2,952	60,797	0.09
Aspen Pharmacare Holdings Ltd	6,069	85,346	0.13
Bid Corp Ltd	4,079	83,428	0.13
Bidvest Group Ltd/The	8,145	96,684	0.15
Capitec Bank Holdings Ltd	770	98,412	0.15
Clicks Group Ltd	6,853	135,484	0.20
FirstRand Ltd	40,759	155,273	0.23
Gold Fields Ltd	10,255	111,893	0.17
Growthpoint Properties Ltd (REIT)	33,115	31,891	0.05
Impala Platinum Holdings Ltd	8,679	122,354	0.18
Kumba Iron Ore Ltd	1,613	46,499	0.07
MTN Group Ltd	15,127	161,800	0.24
MultiChoice Group	11,476	87,746	0.13
Naspers Ltd	2,501	387,373	0.58
Nedbank Group Ltd	9,077	99,540	0.15
Northam Platinum Holdings Ltd	3,865	50,734	0.08
Old Mutual Ltd	4,346	3,567	0.01
Remgro Ltd	14,712	120,895	0.18
Sanlam Ltd	20,640	76,766	0.12
Shoprite Holdings Ltd (Units)	7,518	98,394	0.15
Sibanye Stillwater Ltd	13,373	41,141	0.06
Standard Bank Group Ltd	23,663	207,585	0.31
Vodacom Group Ltd	9,971	84,104	0.13
Woolworths Holdings Ltd/South Africa	25,348	82,365	0.12
<b>Total South Africa</b>		<b>2,738,091</b>	<b>4.12</b>
<b>Taiwan: 15.34%</b>			
Accton Technology Corp	6,579	61,826	0.09
Acer Inc	104,995	115,556	0.17
Advantech Co Ltd	6,774	97,079	0.15
ASE Technology Holding Co Ltd	36,560	140,732	0.21
Asustek Computer Inc	10,255	139,368	0.21
AU Optronics Corp	102,936	85,200	0.13
Catcher Technology Co Ltd	12,070	68,275	0.10
Cathay Financial Holding Co Ltd	145,171	327,943	0.49
Cheng Shin Rubber Industry Co Ltd	72,080	94,050	0.14
China Development Financial Holding Corp	251,218	158,901	0.24
China Steel Corp	125,580	160,453	0.24
Chunghwa Telecom Co Ltd	16,482	69,402	0.10
Compal Electronics Inc	110,246	96,431	0.15
CTBC Financial Holding Co Ltd	301,664	282,943	0.43
Delta Electronics Inc	18,502	183,903	0.28
E.Sun Financial Holding Co Ltd	54,470	55,224	0.08
Evergreen Marine Corp Taiwan Ltd	32,903	169,468	0.26
First Financial Holding Co Ltd	1,417	1,255	0.00
Formosa Chemicals & Fibre Corp	32,931	96,173	0.14
Formosa Plastics Corp	27,777	104,414	0.16
Fubon Financial Holding Co Ltd	136,036	375,160	0.57
Hiwin Technologies Corp	6,741	74,678	0.11
Hon Hai Precision Industry Co Ltd	112,304	422,150	0.64
Hotai Motor Co Ltd	3,533	78,406	0.12
Hua Nan Financial Holdings Co Ltd	158,074	121,125	0.18
Innolux Corp	101,532	71,928	0.11
Inventec Corp	156,481	141,114	0.21
Largan Precision Co Ltd	521	46,419	0.07
Lite-On Technology Corp	57,635	132,906	0.20

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

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.74% (continued)</b>			
<b>Taiwan: 15.34% (continued)</b>			
MediaTek Inc	14,273	613,904	0.92
Mega Financial Holding Co Ltd	70,044	90,001	0.14
Nan Ya Plastics Corp	34,380	106,121	0.16
Novatek Microelectronics Corp	3,466	67,524	0.10
Pegatron Corp	20,623	51,507	0.08
President Chain Store Corp	13,865	137,061	0.21
Quanta Computer Inc	29,807	102,025	0.15
Shanghai Commercial & Savings Bank Ltd/The	72,084	123,106	0.19
SinoPac Financial Holdings Co Ltd	242,174	141,364	0.21
Taihsin Financial Holding Co Ltd	208,434	142,763	0.21
Taiwan Cement Corp	55,561	96,394	0.15
Taiwan Cooperative Financial Holding Co Ltd	121,443	111,712	0.17
Taiwan Semiconductor Manufacturing Co Ltd	156,159	3,471,205	5.23
Unimicron Technology Corp	14,411	120,322	0.18
Uni-President Enterprises Corp	48,213	119,544	0.18
United Microelectronics Corp	107,125	251,676	0.38
Wan Hai Lines Ltd	12,279	88,097	0.13
Win Semiconductors Corp	5,173	70,022	0.11
Wiwynn Corp	2,787	112,318	0.17
Yageo Corp	4,906	85,027	0.13
Yuanta Financial Holding Co Ltd	117,377	107,335	0.16
<b>Total Taiwan</b>		<b>10,181,510</b>	<b>15.34</b>
<b>Thailand: 1.78%</b>			
Advanced Info Service PCL NVDR	24,100	165,933	0.25
Airports of Thailand PCL NVDR	87,600	159,964	0.24
Bangkok Dusit Medical Services PCL NVDR	294,200	202,563	0.31
CP ALL PCL NVDR	105,300	185,981	0.28
Delta Electronics Thailand PCL NVDR	3,300	40,700	0.06
Home Product Center PCL NVDR	423,600	183,871	0.28
Siam Cement PCL/The NVDR	20,900	241,503	0.36
<b>Total Thailand</b>		<b>1,180,515</b>	<b>1.78</b>
<b>Turkey: 0.11%</b>			
BIM Birlesik Magazalar AS	15,626	72,130	0.11
<b>Total Turkey</b>		<b>72,130</b>	<b>0.11</b>
<b>United Arab Emirates: 1.21%</b>			
Abu Dhabi Commercial Bank PJSC	49,764	115,568	0.18
Emirates NBD Bank PJSC	36,658	135,233	0.20
Emirates Telecommunications Group Co PJSC	23,086	199,242	0.30
First Abu Dhabi Bank PJSC	68,578	351,755	0.53
<b>Total United Arab Emirates</b>		<b>801,798</b>	<b>1.21</b>
<b>United States: 0.41%</b>			
Yum China Holdings Inc	5,478	273,024	0.41
<b>Total United States</b>		<b>273,024</b>	<b>0.41</b>
<b>Total Equities</b>		<b>66,199,382</b>	<b>99.74</b>
<b>Total Value of Investments</b>		<b>66,199,382</b>	<b>99.74</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>66,199,382</b>	<b>99.74</b>
Cash and cash equivalents		82,426	0.12
Current assets		99,692	0.15
<b>Total assets</b>		<b>66,381,500</b>	<b>100.01</b>
Current liabilities		(11,312)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>66,370,188</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 assets			0.27
			<b>100.00</b>

# Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF

## Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.67% (31 December 2020: 98.54%)</b>			
<b>Australia: 1.70% (31 December 2020: 2.59%)</b>			
BlueScope Steel Ltd	34,879	529,995	0.21
Commonwealth Bank of Australia	13,989	1,027,235	0.41
Fortescue Metals Group Ltd	115,969	1,619,687	0.64
Newcrest Mining Ltd	13,268	236,145	0.09
Rio Tinto Ltd	5,080	369,746	0.15
Sonic Healthcare Ltd	15,082	511,312	0.20
<b>Total Australia</b>		<b>4,294,120</b>	<b>1.70</b>
<b>Belgium: 0.00% (31 December 2020: 0.08%)</b>			
<b>British Virgin Islands: 0.13% (31 December 2020: 0.00%)</b>			
Capri Holdings Ltd	5,092	330,522	0.13
<b>Total British Virgin Islands</b>		<b>330,522</b>	<b>0.13</b>
<b>Canada: 2.27% (31 December 2020: 1.43%)</b>			
Agnico Eagle Mines Ltd (Units)	4,365	232,181	0.09
Bank of Montreal	2,251	242,694	0.10
Canadian Imperial Bank of Commerce	11,002	1,284,265	0.51
Gildan Activewear Inc	7,339	311,590	0.12
Hydro One Ltd '144A'	33,091	862,137	0.34
Lundin Mining Corp	58,623	458,525	0.18
Restaurant Brands International Inc	6,826	414,477	0.16
Royal Bank of Canada	12,979	1,379,412	0.55
West Fraser Timber Co Ltd (Units)	3,022	288,714	0.12
Wheaton Precious Metals Corp	6,077	261,136	0.10
<b>Total Canada</b>		<b>5,735,131</b>	<b>2.27</b>
<b>Cayman Islands: 0.09% (31 December 2020: 0.56%)</b>			
WH Group Ltd '144A'	370,000	232,072	0.09
<b>Total Cayman Islands</b>		<b>232,072</b>	<b>0.09</b>
<b>Denmark: 0.00% (31 December 2020: 0.10%)</b>			
<b>Finland: 0.35% (31 December 2020: 0.75%)</b>			
Nordea Bank Abp	73,168	893,000	0.35
<b>Total Finland</b>		<b>893,000</b>	<b>0.35</b>
<b>France: 2.99% (31 December 2020: 2.84%)</b>			
BNP Paribas SA	6,136	424,041	0.17
Bureau Veritas SA	8,836	293,207	0.12
L'Oreal SA	4,640	2,200,062	0.87
Publicis Groupe SA	15,056	1,013,595	0.40
Rexel SA	16,514	334,839	0.13
Sanofi	11,170	1,125,180	0.45
Schneider Electric SE	7,719	1,513,848	0.60
Teleperformance	1,445	644,150	0.25
<b>Total France</b>		<b>7,548,922</b>	<b>2.99</b>
<b>Germany: 3.63% (31 December 2020: 2.82%)</b>			
Allianz SE	2,153	508,404	0.20
Bayerische Motoren Werke AG	11,962	1,203,735	0.48
Daimler AG	24,431	1,877,832	0.74
Deutsche Post AG	56,424	3,627,878	1.44
Deutsche Telekom AG	24,680	457,473	0.18
SAP SE	1,813	257,510	0.10
Siemens AG	7,147	1,240,906	0.49
<b>Total Germany</b>		<b>9,173,738</b>	<b>3.63</b>
<b>Hong Kong: 0.00% (31 December 2020: 0.33%)</b>			
<b>Ireland: 2.79% (31 December 2020: 1.63%)</b>			
Accenture Plc - Class A	9,410	3,900,915	1.54
CRH Plc	4,772	252,449	0.10
Medtronic Plc	1,866	193,038	0.08
Pentair Plc	3,356	245,089	0.10
Seagate Technology Holdings Plc	8,683	981,005	0.39
Smurfit Kappa Group Plc	6,897	379,925	0.15
Trane Technologies Plc	5,451	1,101,265	0.43
<b>Total Ireland</b>		<b>7,053,686</b>	<b>2.79</b>
<b>Israel: 0.00% (31 December 2020: 0.51%)</b>			
<b>Italy: 0.21% (31 December 2020: 0.68%)</b>			
UniCredit SpA	34,097	525,165	0.21
<b>Total Italy</b>		<b>525,165</b>	<b>0.21</b>
<b>Japan: 7.62% (31 December 2020: 9.08%)</b>			
AGC Inc	24,061	1,147,105	0.45
Canon Inc	8,100	197,022	0.08
Dai Nippon Printing Co Ltd	18,608	467,482	0.19
Daicel Corp	80,194	553,638	0.22
Daiwa Securities Group Inc	34,500	194,348	0.08
Hitachi Ltd	6,800	367,887	0.15



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

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.67% (31 December 2020: 98.54%) (continued)</b>			
<b>Japan: 7.62% (31 December 2020: 9.08%) (continued)</b>			
Japan Post Bank Co Ltd	75,300	689,866	0.27
Japan Post Holdings Co Ltd	225,700	1,757,698	0.70
Japan Post Insurance Co Ltd	11,700	187,964	0.07
JFE Holdings Inc	36,400	463,712	0.18
KDDI Corp	55,600	1,623,266	0.64
Mitsubishi Electric Corp	14,300	181,117	0.07
Mitsubishi Estate Co Ltd	14,473	200,401	0.08
Mizuho Financial Group Inc	76,200	968,092	0.38
Nikon Corp	31,600	340,272	0.13
Nintendo Co Ltd	700	326,126	0.13
Nippon Express Co Ltd	2,900	171,625	0.07
Nippon Steel Corp	35,400	577,473	0.23
Nippon Telegraph & Telephone Corp	35,600	973,818	0.39
Nitto Denko Corp	3,500	270,201	0.11
Nomura Holdings Inc	100,000	435,674	0.17
Recruit Holdings Co Ltd	7,500	454,084	0.18
Rohm Co Ltd	2,700	245,486	0.10
Sekisui House Ltd	46,654	1,000,293	0.40
SoftBank Group Corp	3,500	165,160	0.07
Sony Group Corp	4,300	540,511	0.21
Sumitomo Metal Mining Co Ltd	5,000	188,876	0.08
Sumitomo Mitsui Financial Group Inc	23,700	811,507	0.32
Takeda Pharmaceutical Co Ltd	21,200	577,521	0.23
Tokyo Electron Ltd	1,600	920,915	0.36
TOPPAN INC	67,181	1,257,802	0.50
Toshiba Corp	13,800	566,836	0.22
Toyota Motor Corp	11,700	213,923	0.08
Toyota Tsusho Corp	4,500	207,112	0.08
<b>Total Japan</b>		<b>19,244,813</b>	<b>7.62</b>
<b>Jersey: 0.34% (31 December 2020: 0.40%)</b>			
Ferguson Plc	2,054	364,586	0.15
Janus Henderson Group Plc	4,543	190,533	0.08
WPP Plc	19,045	288,781	0.11
<b>Total Jersey</b>		<b>843,900</b>	<b>0.34</b>
<b>Luxembourg: 0.09% (31 December 2020: 0.00%)</b>			
ArcelorMittal SA	6,924	221,611	0.09
<b>Total Luxembourg</b>		<b>221,611</b>	<b>0.09</b>
<b>Netherlands: 2.60% (31 December 2020: 2.84%)</b>			
ASML Holding NV	1,159	931,433	0.37
CNH Industrial NV	42,615	827,235	0.33
Koninklijke Ahold Delhaize NV	39,244	1,344,861	0.53
NN Group NV	5,486	297,021	0.12
NXP Semiconductors NV	1,468	334,381	0.13
Randstad NV	17,765	1,212,939	0.48
Stellantis NV	14,299	271,326	0.11
Wolters Kluwer NV	11,342	1,336,233	0.53
<b>Total Netherlands</b>		<b>6,555,429</b>	<b>2.60</b>
<b>New Zealand: 0.00% (31 December 2020: 0.35%)</b>			
<b>Norway: 0.10% (31 December 2020: 0.00%)</b>			
Norsk Hydro ASA	31,849	251,085	0.10
<b>Total Norway</b>		<b>251,085</b>	<b>0.10</b>
<b>Singapore: 0.00% (31 December 2020: 0.23%)</b>			
<b>Spain: 1.11% (31 December 2020: 0.49%)</b>			
Banco Bilbao Vizcaya Argentaria SA	40,221	240,129	0.09
Industria de Diseno Textil SA	47,897	1,553,972	0.62
Telefonica SA	228,706	1,001,836	0.40
<b>Total Spain</b>		<b>2,795,937</b>	<b>1.11</b>
<b>Sweden: 0.00% (31 December 2020: 1.31%)</b>			
<b>Switzerland: 1.93% (31 December 2020: 3.55%)</b>			
Geberit AG	1,211	990,443	0.39
Nestle SA	27,756	3,882,177	1.54
<b>Total Switzerland</b>		<b>4,872,620</b>	<b>1.93</b>
<b>United Kingdom: 3.47% (31 December 2020: 3.62%)</b>			
3i Group Plc	30,375	596,139	0.24
Endeavour Mining Plc	9,753	214,105	0.09
Kingfisher Plc	216,747	993,157	0.39
Legal & General Group Plc	184,560	743,683	0.29
Liberty Global Plc	17,315	486,378	0.19
Liberty Global Plc	19,134	530,777	0.21
Lloyds Banking Group Plc	1,307,159	846,290	0.34
NatWest Group Plc	196,935	602,029	0.24
Nielsen Holdings Plc	19,077	391,269	0.16
Persimmon Plc	15,310	592,238	0.23
Reckitt Benckiser Group Plc	3,137	269,466	0.11
RELX Plc	8,082	262,939	0.10

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

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.67% (31 December 2020: 98.54%) (continued)</b>			
<b>United Kingdom: 3.47% (31 December 2020: 3.62%) (continued)</b>			
Rio Tinto Plc	29,556	1,958,372	0.78
Tesco Plc	66,230	260,056	0.10
<b>Total United Kingdom</b>		<b>8,746,898</b>	<b>3.47</b>
<b>United States: 68.25% (31 December 2020: 62.35%)</b>			
Abbott Laboratories	9,676	1,361,800	0.54
AbbVie Inc	10,787	1,460,560	0.58
Acuity Brands Inc	1,885	399,092	0.16
Adobe Inc	4,754	2,695,803	1.07
Alliance Data Systems Corp	9,246	615,506	0.24
Allstate Corp/The	19,679	2,315,234	0.92
Ally Financial Inc	42,233	2,010,713	0.80
American Express Co	1,927	315,257	0.12
AmerisourceBergen Corp - Class A	3,875	514,949	0.20
Apple Inc	68,625	12,185,741	4.83
Applied Materials Inc	18,250	2,871,820	1.14
AT&T Inc	75,302	1,852,429	0.73
Automatic Data Processing Inc	1,084	267,293	0.11
Bath & Body Works Inc	20,830	1,453,726	0.58
Bristol-Myers Squibb Co	54,910	3,423,639	1.36
Capital One Financial Corp	20,591	2,987,548	1.18
CBRE Group Inc - Class A	5,227	567,182	0.22
Charter Communications Inc	1,358	885,375	0.35
Cigna Corp	1,173	269,356	0.11
Cisco Systems Inc/Delaware	66,972	4,244,016	1.68
Citigroup Inc	21,376	1,290,897	0.51
Comcast Corp	42,485	2,138,270	0.85
Consolidated Edison Inc	10,273	876,492	0.35
CVS Health Corp	23,521	2,426,426	0.96
Danaher Corp	554	182,272	0.07
DaVita Inc	5,036	572,895	0.23
Deere & Co	6,808	2,334,395	0.92
Dell Technologies Inc	9,938	558,217	0.22
Dick's Sporting Goods Inc	19,669	2,261,788	0.90
Dow Inc	17,847	1,012,282	0.40
eBay Inc	17,341	1,153,177	0.46
Eli Lilly & Co	7,146	1,973,868	0.78
Emerson Electric Co	19,899	1,850,010	0.73
Extra Space Storage Inc (REIT)	9,515	2,157,336	0.85
Foot Locker Inc	4,428	193,194	0.08
Ford Motor Co	140,744	2,923,253	1.16
Fox Corp	8,430	311,067	0.12
Gartner Inc	6,436	2,151,684	0.85
General Mills Inc	25,408	1,711,991	0.68
Gilead Sciences Inc	33,176	2,408,909	0.95
Goldman Sachs Group Inc/The	5,744	2,197,367	0.87
Goodyear Tire & Rubber Co/The	24,591	524,280	0.21
Hanesbrands Inc	18,935	316,593	0.13
Hartford Financial Services Group Inc/The	7,839	541,205	0.21
Hershey Co/The	9,596	1,856,538	0.74
Hologic Inc	9,104	697,002	0.28
Home Depot Inc/The	4,300	1,784,543	0.71
HP Inc	61,824	2,328,910	0.92
Intel Corp	66,213	3,409,970	1.35
International Paper Co	7,116	334,310	0.13
Interpublic Group of Cos Inc/The	69,972	2,620,451	1.04
Intuit Inc	1,862	1,197,676	0.47
IQVIA Holdings Inc	4,081	1,151,413	0.46
JPMorgan Chase & Co	23,028	3,646,484	1.44
Kohl's Corp	39,153	1,933,767	0.77
Laboratory Corp of America Holdings	7,228	2,271,110	0.90
Lowe's Cos Inc	4,153	1,073,467	0.43
Lumen Technologies Inc	67,296	844,565	0.33
ManpowerGroup Inc	6,694	651,527	0.26
Marsh & McLennan Cos Inc	9,268	1,610,964	0.64
McDonald's Corp	4,605	1,234,462	0.49
McKesson Corp	8,685	2,158,830	0.86
Merck & Co Inc	42,808	3,280,916	1.30
MetLife Inc	27,448	1,715,226	0.68
Microsoft Corp	32,886	11,060,220	4.38
Mondelez International Inc	7,481	496,065	0.20
Mosaic Co/The	25,116	986,808	0.39
NetApp Inc	6,111	562,151	0.22
Newmont Corp	69,824	4,330,484	1.72
NVIDIA Corp	4,276	1,257,614	0.50
Omnicom Group Inc	22,630	1,658,100	0.66
Oracle Corp	31,695	2,764,121	1.09

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

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.67% (31 December 2020: 98.54%) (continued)</b>			
<b>United States: 68.25% (31 December 2020: 62.35%) (continued)</b>			
Owens Corning	8,879	803,550	0.32
PepsiCo Inc	6,902	1,198,946	0.47
Procter & Gamble Co/The	34,698	5,675,899	2.25
Prudential Financial Inc	2,213	239,535	0.09
QUALCOMM Inc	11,686	2,137,019	0.85
Quest Diagnostics Inc	4,549	787,023	0.31
Regency Centers Corp (REIT)	4,959	373,661	0.15
Regions Financial Corp	37,199	810,938	0.32
salesforce.com Inc	2,314	588,057	0.23
Simon Property Group Inc (REIT)	9,868	1,576,610	0.62
Synchrony Financial	20,126	933,645	0.37
T Rowe Price Group Inc	8,236	1,619,527	0.64
Tapestry Inc	12,259	497,715	0.20
Target Corp	10,048	2,325,509	0.92
TEGNA Inc	24,467	454,108	0.18
Texas Instruments Inc	10,157	1,914,290	0.76
Truist Financial Corp	11,862	694,520	0.28
United Parcel Service Inc - Class B	12,533	2,686,323	1.06
United Rentals Inc	3,224	1,071,303	0.42
US Bancorp	22,408	1,258,657	0.50
Verizon Communications Inc	27,666	1,437,525	0.57
Visa Inc - Class A	3,979	862,289	0.34
VMware Inc	1,620	187,726	0.07
Walgreens Boots Alliance Inc	15,465	806,654	0.32
Walmart Inc	19,952	2,886,855	1.14
Waters Corp	2,051	764,203	0.30
Whirlpool Corp	3,434	805,822	0.32
Yum! Brands Inc	8,778	1,218,913	0.48
<b>Total United States</b>		<b>172,299,423</b>	<b>68.25</b>
<b>Total Equities</b>		<b>251,618,072</b>	<b>99.67</b>
<b>Total Value of Investments</b>		<b>251,618,072</b>	<b>99.67</b>

							Unrealised Gain USD	% of Net Assets	
Details of Forward Foreign Exchange Contracts									
					Maturity Date	Counterparty			
Buy	92,301	NOK	to Sell	9,055	EUR	05/01/2022	BNY Mellon	169	0.00
Buy	170,743	GBP	to Sell	200,502	EUR	05/01/2022	BNY Mellon	3,250	0.00
Buy	223,336	EUR	to Sell	1,977,318	HKD	05/01/2022	BNY Mellon	359	0.00
Buy	110,150,336	EUR	to Sell	125,064,862	USD	05/01/2022	BNY Mellon	199,599	0.09
Buy	669,299	EUR	to Sell	6,845,064	SEK	05/01/2022	BNY Mellon	5,087	0.00
Buy	12,625,486	EUR	to Sell	1,620,166,393	JPY	05/01/2022	BNY Mellon	288,320	0.11
Buy	41,217	EUR	to Sell	59,204	CAD	05/01/2022	BNY Mellon	3	0.00
Buy	853,780	CHF	to Sell	820,307	EUR	05/01/2022	BNY Mellon	4,202	0.00
Buy	525,230	CAD	to Sell	362,420	EUR	05/01/2022	BNY Mellon	3,655	0.00
Buy	53,080	AUD	to Sell	33,770	EUR	05/01/2022	BNY Mellon	188	0.00
<b>Total unrealised gain on open forward foreign exchange contracts</b>							<b>504,832</b>	<b>0.20</b>	
<b>Total financial assets at fair value through profit or loss</b>							<b>252,122,904</b>	<b>99.87</b>	
Cash and cash equivalents							515,597	0.20	
Current assets							2,373,437	0.94	
<b>Total assets</b>							<b>255,011,938</b>	<b>101.01</b>	

							Unrealised Loss USD	% of Net Assets	
Details of Forward Foreign Exchange Contracts									
					Maturity Date	Counterparty			
Buy	4,856,793	USD	to Sell	4,295,509	EUR	05/01/2022	BNY Mellon	(28,119)	(0.01)
Buy	1,511,013	SEK	to Sell	147,881	EUR	05/01/2022	BNY Mellon	(1,278)	(0.00)
Buy	29,492	NOK	to Sell	2,955	EUR	05/01/2022	BNY Mellon	(17)	(0.00)
Buy	154,842,945	JPY	to Sell	1,205,518	EUR	05/01/2022	BNY Mellon	(26,272)	(0.01)
Buy	737,487	HKD	to Sell	83,446	EUR	05/01/2022	BNY Mellon	(302)	(0.00)
Buy	3,665,907	EUR	to Sell	3,816,749	CHF	05/01/2022	BNY Mellon	(20,151)	(0.01)
Buy	154,787	EUR	to Sell	1,586,650	NOK	05/01/2022	BNY Mellon	(3,898)	(0.00)
Buy	4,629,407	EUR	to Sell	3,947,210	GBP	05/01/2022	BNY Mellon	(81,662)	(0.03)
Buy	3,694,788	EUR	to Sell	5,358,855	CAD	05/01/2022	BNY Mellon	(40,622)	(0.02)
Buy	2,476,422	EUR	to Sell	3,940,595	AUD	05/01/2022	BNY Mellon	(48,782)	(0.02)
<b>Total unrealised loss on open forward foreign exchange contracts</b>							<b>(251,103)</b>	<b>(0.10)</b>	
<b>Total financial liabilities at fair value through profit or loss</b>							<b>(251,103)</b>	<b>(0.10)</b>	
Current liabilities							(2,320,933)	(0.91)	
<b>Net assets attributable to holders of redeemable participating Shares</b>							<b>252,439,902</b>	<b>100.00</b>	

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

**As at 31 December 2021 (continued)**

	<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	98.67
Derivative instruments	0.20
Other assets	1.13
	<b>100.00</b>

## Invesco Euro Government Bond UCITS ETF Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 99.07% (31 December 2020: 98.85%)</b>			
<b>Austria: 3.56% (31 December 2020: 3.41%)</b>			
Republic of Austria Government Bond 6.25% 15/07/2027	13,000	17,818	0.34
Republic of Austria Government Bond '144A' 1.75% 20/10/2023	15,000	15,662	0.30
Republic of Austria Government Bond '144A' 0% 15/07/2024	17,000	17,256	0.33
Republic of Austria Government Bond '144A' 1.65% 21/10/2024	6,000	6,383	0.12
Republic of Austria Government Bond '144A' 1.2% 20/10/2025	10,000	10,656	0.20
Republic of Austria Government Bond '144A' 0.75% 20/10/2026	14,000	14,756	0.28
Republic of Austria Government Bond '144A' 0.5% 20/04/2027	7,000	7,307	0.14
Republic of Austria Government Bond '144A' 0.75% 20/02/2028	5,000	5,302	0.10
Republic of Austria Government Bond '144A' 0.5% 20/02/2029	10,000	10,442	0.20
Republic of Austria Government Bond '144A' 0% 20/02/2030	5,000	5,003	0.09
Republic of Austria Government Bond '144A' 0% 20/02/2031	9,000	8,945	0.17
Republic of Austria Government Bond '144A' 2.4% 23/05/2034	8,000	10,155	0.19
Republic of Austria Government Bond '144A' 4.15% 15/03/2037	14,000	22,058	0.42
Republic of Austria Government Bond '144A' 3.15% 20/06/2044	6,000	9,461	0.18
Republic of Austria Government Bond '144A' 1.5% 20/02/2047	5,000	6,099	0.11
Republic of Austria Government Bond '144A' 0.75% 20/03/2051	4,000	4,115	0.08
Republic of Austria Government Bond '144A' 3.8% 26/01/2062	2,000	4,103	0.08
Republic of Austria Government Bond '144A' 1.5% 02/11/2086	2,000	2,539	0.05
Republic of Austria Government Bond '144A' 2.1% 20/09/2117	4,000	6,152	0.12
Republic of Austria Government Bond '144A' 0.85% 30/06/2120	4,000	3,489	0.06
<b>Total Austria</b>		<b>187,701</b>	<b>3.56</b>
<b>Belgium: 5.71% (31 December 2020: 5.63%)</b>			
Kingdom of Belgium Government Bond 5.5% 28/03/2028	2,000	2,733	0.05
Kingdom of Belgium Government Bond 4% 28/03/2032	2,000	2,792	0.05
Kingdom of Belgium Government Bond 3.75% 22/06/2045	4,000	6,553	0.12
Kingdom of Belgium Government Bond '144A' 0.2% 22/10/2023	5,000	5,074	0.10
Kingdom of Belgium Government Bond '144A' 2.6% 22/06/2024	20,000	21,596	0.41
Kingdom of Belgium Government Bond '144A' 0.5% 22/10/2024	10,000	10,305	0.20
Kingdom of Belgium Government Bond '144A' 0.8% 22/06/2025	30,000	31,361	0.59
Kingdom of Belgium Government Bond '144A' 1% 22/06/2026	17,000	18,064	0.34
Kingdom of Belgium Government Bond '144A' 0.8% 22/06/2027	10,000	10,614	0.20
Kingdom of Belgium Government Bond '144A' 0% 22/10/2027	5,000	5,081	0.10
Kingdom of Belgium Government Bond '144A' 0.8% 22/06/2028	10,000	10,662	0.20
Kingdom of Belgium Government Bond '144A' 0.9% 22/06/2029	19,000	20,418	0.39
Kingdom of Belgium Government Bond '144A' 0.1% 22/06/2030	18,000	18,124	0.34
Kingdom of Belgium Government Bond '144A' 1% 22/06/2031	12,000	12,996	0.25
Kingdom of Belgium Government Bond '144A' 0% 22/10/2031	12,000	11,785	0.22
Kingdom of Belgium Government Bond '144A' 5% 28/03/2035	25,000	40,099	0.76
Kingdom of Belgium Government Bond '144A' 1.9% 22/06/2038	10,000	12,150	0.23
Kingdom of Belgium Government Bond '144A' 0.4% 22/06/2040	5,000	4,757	0.09
Kingdom of Belgium Government Bond '144A' 4.25% 28/03/2041	12,000	19,765	0.37
Kingdom of Belgium Government Bond '144A' 1.6% 22/06/2047	11,000	12,829	0.24
Kingdom of Belgium Government Bond '144A' 1.7% 22/06/2050	6,000	7,164	0.14
Kingdom of Belgium Government Bond '144A' 2.25% 22/06/2057	6,000	8,268	0.16
Kingdom of Belgium Government Bond '144A' 2.15% 22/06/2066	4,000	5,560	0.11
Kingdom of Belgium Government Bond '144A' 0.65% 22/06/2071	3,000	2,461	0.05
<b>Total Belgium</b>		<b>301,211</b>	<b>5.71</b>
<b>Finland: 1.40% (31 December 2020: 1.53%)</b>			
Finland Government Bond '144A' 0% 15/09/2023	5,000	5,050	0.09
Finland Government Bond '144A' 2% 15/04/2024	4,000	4,246	0.08
Finland Government Bond '144A' 4% 04/07/2025	10,000	11,609	0.22
Finland Government Bond '144A' 0% 15/09/2026	5,000	5,083	0.10
Finland Government Bond '144A' 0.5% 15/09/2027	4,000	4,181	0.08
Finland Government Bond '144A' 2.75% 04/07/2028	3,000	3,590	0.07
Finland Government Bond '144A' 0.5% 15/09/2029	9,000	9,424	0.18
Finland Government Bond '144A' 0.75% 15/04/2031	6,000	6,408	0.12
Finland Government Bond '144A' 1.125% 15/04/2034	7,000	7,786	0.15
Finland Government Bond '144A' 0.125% 15/04/2036	1,000	973	0.02
Finland Government Bond '144A' 2.625% 04/07/2042	7,000	10,152	0.19
Finland Government Bond '144A' 1.375% 15/04/2047	2,000	2,469	0.05
Finland Government Bond '144A' 0.125% 15/04/2052	3,000	2,686	0.05
<b>Total Finland</b>		<b>73,657</b>	<b>1.40</b>
<b>France: 24.26% (31 December 2020: 24.93%)</b>			
French Republic Government Bond OAT 0% 25/02/2023	5,000	5,040	0.10
French Republic Government Bond OAT 0% 25/03/2023	29,000	29,237	0.55
French Republic Government Bond OAT 8.5% 25/04/2023	5,000	5,603	0.11
French Republic Government Bond OAT 1.75% 25/05/2023	32,000	33,072	0.63
French Republic Government Bond OAT 4.25% 25/10/2023	32,000	34,858	0.66
French Republic Government Bond OAT 0% 25/02/2024	21,000	21,255	0.40
French Republic Government Bond OAT 0% 25/03/2024	18,000	18,231	0.34
French Republic Government Bond OAT 2.25% 25/05/2024	5,000	5,342	0.10

**Invesco Euro Government Bond UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 99.07% (31 December 2020: 98.85%) (continued)</b>			
<b>France: 24.26% (31 December 2020: 24.93%) (continued)</b>			
French Republic Government Bond OAT 1.75% 25/11/2024	23,500	25,054	0.47
French Republic Government Bond OAT 6% 25/10/2025	90,000	112,458	2.13
French Republic Government Bond OAT 1% 25/11/2025	40,000	42,197	0.80
French Republic Government Bond OAT 0% 25/02/2026	15,000	15,234	0.29
French Republic Government Bond OAT 3.5% 25/04/2026	53,000	61,946	1.17
French Republic Government Bond OAT 0.25% 25/11/2026	18,000	18,501	0.35
French Republic Government Bond OAT 1% 25/05/2027	46,000	49,211	0.93
French Republic Government Bond OAT 2.75% 25/10/2027	26,000	30,631	0.58
French Republic Government Bond OAT 0.75% 25/05/2028	20,000	21,192	0.40
French Republic Government Bond OAT 5.5% 25/04/2029	53,000	74,890	1.42
French Republic Government Bond OAT 0.5% 25/05/2029	20,000	20,845	0.39
French Republic Government Bond OAT 0% 25/11/2029	40,000	40,024	0.76
French Republic Government Bond OAT 2.5% 25/05/2030	88,000	106,460	2.02
French Republic Government Bond OAT 0% 25/11/2030	27,000	26,734	0.51
French Republic Government Bond OAT 1.5% 25/05/2031	19,000	21,429	0.41
French Republic Government Bond OAT 0% 25/11/2031	29,000	28,432	0.54
French Republic Government Bond OAT 5.75% 25/10/2032	10,000	15,968	0.30
French Republic Government Bond OAT 4.75% 25/04/2035	66,000	103,744	1.97
French Republic Government Bond OAT 4% 25/10/2038	22,000	34,485	0.65
French Republic Government Bond OAT 4.5% 25/04/2041	26,000	44,449	0.84
French Republic Government Bond OAT 3.25% 25/05/2045	27,000	41,653	0.79
French Republic Government Bond OAT 4% 25/04/2060	12,000	23,686	0.45
French Republic Government Bond OAT '144A' 1.25% 25/05/2036	5,000	5,543	0.10
French Republic Government Bond OAT '144A' 1.75% 25/06/2039	22,000	26,562	0.50
French Republic Government Bond OAT '144A' 0.5% 25/05/2040	15,000	14,661	0.28
French Republic Government Bond OAT '144A' 2% 25/05/2048	18,000	23,140	0.44
French Republic Government Bond OAT '144A' 1.5% 25/05/2050	20,000	23,187	0.44
French Republic Government Bond OAT '144A' 0.75% 25/05/2052	21,000	20,071	0.38
French Republic Government Bond OAT '144A' 0.75% 25/05/2053	5,000	4,723	0.09
French Republic Government Bond OAT '144A' 4% 25/04/2055	19,000	35,757	0.68
French Republic Government Bond OAT '144A' 1.75% 25/05/2066	7,000	8,782	0.17
French Republic Government Bond OAT '144A' 0.5% 25/05/2072	8,000	6,194	0.12
<b>Total France</b>		<b>1,280,481</b>	<b>24.26</b>
<b>Germany: 18.18% (31 December 2020: 17.63%)</b>			
Bundesobligation 0% 14/04/2023	30,000	30,271	0.57
Bundesobligation 0% 13/10/2023	20,000	20,255	0.38
Bundesobligation 0% 05/04/2024	85,000	86,322	1.64
Bundesobligation 0% 18/10/2024	20,000	20,370	0.39
Bundesobligation 0% 11/04/2025	5,000	5,097	0.10
Bundesobligation 0% 10/10/2025	27,500	28,071	0.53
Bundesobligation 0% 10/04/2026	20,000	20,435	0.39
Bundesrepublik Deutschland Bundesanleihe 1.5% 15/02/2023	55,000	56,400	1.07
Bundesrepublik Deutschland Bundesanleihe 2% 15/08/2023	10,000	10,448	0.20
Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024	7,000	7,305	0.14
Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	5,000	5,284	0.10
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	22,000	22,937	0.43
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	50,000	51,153	0.97
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	20,000	20,730	0.39
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	9,000	9,474	0.18
Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2027	11,000	11,268	0.21
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	100,000	105,618	2.00
Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2028	10,000	13,445	0.25
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	6,000	6,255	0.12
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	20,000	20,876	0.39
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029	15,000	15,372	0.29
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2030	21,000	21,506	0.41
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	32,000	32,724	0.62
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2031	29,000	29,583	0.56
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	2,000	2,040	0.04
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	20,000	20,356	0.39
Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2034	19,000	30,908	0.59
Bundesrepublik Deutschland Bundesanleihe 0% 15/05/2035	22,000	22,049	0.42
Bundesrepublik Deutschland Bundesanleihe 0% 15/05/2036	8,000	7,984	0.15
Bundesrepublik Deutschland Bundesanleihe 4% 04/01/2037	19,000	30,819	0.58
Bundesrepublik Deutschland Bundesanleihe 4.25% 04/07/2039	12,000	21,133	0.40
Bundesrepublik Deutschland Bundesanleihe 4.75% 04/07/2040	16,000	30,330	0.57
Bundesrepublik Deutschland Bundesanleihe 3.25% 04/07/2042	13,500	22,574	0.43
Bundesrepublik Deutschland Bundesanleihe 2.5% 04/07/2044	18,000	28,082	0.53
Bundesrepublik Deutschland Bundesanleihe 2.5% 15/08/2046	23,000	36,725	0.70
Bundesrepublik Deutschland Bundesanleihe 1.25% 15/08/2048	21,000	27,147	0.51
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2050	7,000	6,766	0.13
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2050	16,500	15,776	0.30
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2052	6,000	5,676	0.11
<b>Total Germany</b>		<b>959,564</b>	<b>18.18</b>
<b>Ireland: 2.22% (31 December 2020: 2.11%)</b>			
Ireland Government Bond 3.4% 18/03/2024	10,000	10,882	0.21

**Invesco Euro Government Bond UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 99.07% (31 December 2020: 98.85%) (continued)</b>			
<b>Ireland: 2.22% (31 December 2020: 2.11%) (continued)</b>			
Ireland Government Bond 5.4% 13/03/2025	25,000	29,707	0.56
Ireland Government Bond 1% 15/05/2026	6,000	6,358	0.12
Ireland Government Bond 0.2% 15/05/2027	2,500	2,555	0.05
Ireland Government Bond 0.9% 15/05/2028	7,000	7,456	0.14
Ireland Government Bond 1.1% 15/05/2029	5,500	5,947	0.11
Ireland Government Bond 2.4% 15/05/2030	10,000	11,968	0.23
Ireland Government Bond 0.2% 18/10/2030	7,500	7,555	0.14
Ireland Government Bond 0% 18/10/2031	10,500	10,253	0.20
Ireland Government Bond 0.4% 15/05/2035	4,000	3,949	0.08
Ireland Government Bond 1.7% 15/05/2037	5,000	5,852	0.11
Ireland Government Bond 2% 18/02/2045	8,000	10,217	0.19
Ireland Government Bond 1.5% 15/05/2050	3,800	4,383	0.08
<b>Total Ireland</b>		<b>117,082</b>	<b>2.22</b>
<b>Italy: 22.08% (31 December 2020: 22.31%)</b>			
Italy Buoni Poliennali Del Tesoro 4.5% 01/05/2023	50,000	53,289	1.01
Italy Buoni Poliennali Del Tesoro 2.45% 01/10/2023	109,000	114,127	2.16
Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	20,000	21,979	0.42
Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025	21,000	21,161	0.40
Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025	14,000	14,608	0.28
Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025	139,000	151,142	2.86
Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	10,000	10,551	0.20
Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026	20,000	21,571	0.41
Italy Buoni Poliennali Del Tesoro 0% 01/08/2026	10,000	9,810	0.19
Italy Buoni Poliennali Del Tesoro 7.25% 01/11/2026	15,000	19,939	0.38
Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	20,000	20,827	0.39
Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	6,000	6,116	0.12
Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	22,000	25,091	0.48
Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	20,000	23,208	0.44
Italy Buoni Poliennali Del Tesoro 5.25% 01/11/2029	27,000	36,141	0.68
Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	21,000	20,923	0.40
Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031	26,000	25,580	0.48
Italy Buoni Poliennali Del Tesoro 6% 01/05/2031	36,000	52,017	0.99
Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033	14,000	20,603	0.39
Italy Buoni Poliennali Del Tesoro '144A' 5% 01/03/2025	8,000	9,232	0.17
Italy Buoni Poliennali Del Tesoro '144A' 4.5% 01/03/2026	35,000	41,106	0.78
Italy Buoni Poliennali Del Tesoro '144A' 4.75% 01/09/2028	51,000	64,465	1.22
Italy Buoni Poliennali Del Tesoro '144A' 3.5% 01/03/2030	24,000	28,955	0.55
Italy Buoni Poliennali Del Tesoro '144A' 0.6% 01/08/2031	36,000	34,283	0.65
Italy Buoni Poliennali Del Tesoro '144A' 0.95% 01/12/2031	7,000	6,858	0.13
Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/03/2032	6,000	6,287	0.12
Italy Buoni Poliennali Del Tesoro '144A' 2.45% 01/09/2033	2,000	2,252	0.04
Italy Buoni Poliennali Del Tesoro '144A' 5% 01/08/2034	20,000	28,444	0.54
Italy Buoni Poliennali Del Tesoro '144A' 2.25% 01/09/2036	6,000	6,607	0.12
Italy Buoni Poliennali Del Tesoro '144A' 4% 01/02/2037	53,000	70,641	1.34
Italy Buoni Poliennali Del Tesoro '144A' 2.95% 01/09/2038	10,000	11,987	0.23
Italy Buoni Poliennali Del Tesoro '144A' 5% 01/08/2039	16,000	24,252	0.46
Italy Buoni Poliennali Del Tesoro '144A' 3.1% 01/03/2040	15,000	18,352	0.35
Italy Buoni Poliennali Del Tesoro '144A' 5% 01/09/2040	3,000	4,609	0.09
Italy Buoni Poliennali Del Tesoro '144A' 1.8% 01/03/2041	14,000	14,144	0.27
Italy Buoni Poliennali Del Tesoro '144A' 4.75% 01/09/2044	23,000	35,627	0.67
Italy Buoni Poliennali Del Tesoro '144A' 3.25% 01/09/2046	2,000	2,533	0.05
Italy Buoni Poliennali Del Tesoro '144A' 2.7% 01/03/2047	25,000	28,980	0.55
Italy Buoni Poliennali Del Tesoro '144A' 3.45% 01/03/2048	11,000	14,455	0.27
Italy Buoni Poliennali Del Tesoro '144A' 3.85% 01/09/2049	5,000	7,024	0.13
Italy Buoni Poliennali Del Tesoro '144A' 2.45% 01/09/2050	14,000	15,406	0.29
Italy Buoni Poliennali Del Tesoro '144A' 1.7% 01/09/2051	10,000	9,374	0.18
Italy Buoni Poliennali Del Tesoro '144A' 2.8% 01/03/2067	7,000	7,917	0.15
Italy Buoni Poliennali Del Tesoro '144A' 2.15% 01/03/2072	3,000	2,867	0.05
<b>Total Italy</b>		<b>1,165,340</b>	<b>22.08</b>
<b>Netherlands: 4.64% (31 December 2020: 4.35%)</b>			
Netherlands Government Bond '144A' 1.75% 15/07/2023	20,000	20,757	0.39
Netherlands Government Bond '144A' 2% 15/07/2024	24,000	25,600	0.49
Netherlands Government Bond '144A' 0.25% 15/07/2025	4,000	4,107	0.08
Netherlands Government Bond '144A' 0.5% 15/07/2026	17,000	17,731	0.34
Netherlands Government Bond '144A' 0% 15/01/2027	11,000	11,209	0.21
Netherlands Government Bond '144A' 0.75% 15/07/2027	8,000	8,500	0.16
Netherlands Government Bond '144A' 5.5% 15/01/2028	11,000	14,923	0.28
Netherlands Government Bond '144A' 0.75% 15/07/2028	6,000	6,414	0.12
Netherlands Government Bond '144A' 0.25% 15/07/2029	20,000	20,672	0.39
Netherlands Government Bond '144A' 0% 15/07/2031	11,000	11,035	0.21
Netherlands Government Bond '144A' 2.5% 15/01/2033	16,000	20,394	0.39
Netherlands Government Bond '144A' 4% 15/01/2037	10,000	15,822	0.30
Netherlands Government Bond '144A' 0% 15/01/2038	6,000	5,829	0.11
Netherlands Government Bond '144A' 0.5% 15/01/2040	9,500	10,111	0.19
Netherlands Government Bond '144A' 3.75% 15/01/2042	13,000	22,219	0.42
Netherlands Government Bond '144A' 2.75% 15/01/2047	14,000	22,769	0.43

## Invesco Euro Government Bond UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 99.07% (31 December 2020: 98.85%) (continued)</b>			
<b>Netherlands: 4.64% (31 December 2020: 4.35%) (continued)</b>			
Netherlands Government Bond '144A' 0% 15/01/2052	7,500	6,849	0.13
<b>Total Netherlands</b>		<b>244,941</b>	<b>4.64</b>
<b>Portugal: 2.14% (31 December 2020: 2.35%)</b>			
Portugal Obrigacoes do Tesouro OT '144A' 4.95% 25/10/2023	9,000	9,921	0.19
Portugal Obrigacoes do Tesouro OT '144A' 2.875% 15/10/2025	13,000	14,605	0.28
Portugal Obrigacoes do Tesouro OT '144A' 4.125% 14/04/2027	20,000	24,545	0.46
Portugal Obrigacoes do Tesouro OT '144A' 1.95% 15/06/2029	19,000	21,533	0.41
Portugal Obrigacoes do Tesouro OT '144A' 3.875% 15/02/2030	6,000	7,774	0.15
Portugal Obrigacoes do Tesouro OT '144A' 0.3% 17/10/2031	7,000	6,886	0.13
Portugal Obrigacoes do Tesouro OT '144A' 2.25% 18/04/2034	5,000	5,946	0.11
Portugal Obrigacoes do Tesouro OT '144A' 4.1% 15/04/2037	10,000	14,791	0.28
Portugal Obrigacoes do Tesouro OT '144A' 4.1% 15/02/2045	3,000	4,857	0.09
Portugal Obrigacoes do Tesouro OT '144A' 1% 12/04/2052	2,500	2,271	0.04
<b>Total Portugal</b>		<b>113,129</b>	<b>2.14</b>
<b>Spain: 14.88% (31 December 2020: 14.60%)</b>			
Spain Government Bond 0% 30/04/2023	18,000	18,148	0.34
Spain Government Bond 0.35% 30/07/2023	20,000	20,298	0.38
Spain Government Bond 0% 31/01/2028	10,000	9,928	0.19
Spain Government Bond 6% 31/01/2029	40,000	56,591	1.07
Spain Government Bond 5.75% 30/07/2032	39,000	59,952	1.14
Spain Government Bond '144A' 5.4% 31/01/2023	32,000	34,084	0.65
Spain Government Bond '144A' 4.4% 31/10/2023	15,000	16,370	0.31
Spain Government Bond '144A' 4.8% 31/01/2024	8,000	8,897	0.17
Spain Government Bond '144A' 3.8% 30/04/2024	30,000	33,044	0.63
Spain Government Bond '144A' 4.65% 30/07/2025	89,000	104,924	1.99
Spain Government Bond '144A' 1.95% 30/04/2026	5,000	5,457	0.10
Spain Government Bond '144A' 5.9% 30/07/2026	29,000	37,065	0.70
Spain Government Bond '144A' 1.3% 31/10/2026	15,000	16,054	0.30
Spain Government Bond '144A' 1.5% 30/04/2027	35,000	37,934	0.72
Spain Government Bond '144A' 1.45% 31/10/2027	10,000	10,818	0.21
Spain Government Bond '144A' 5.15% 31/10/2028	8,000	10,727	0.20
Spain Government Bond '144A' 1.45% 30/04/2029	60,000	65,327	1.24
Spain Government Bond '144A' 1.25% 31/10/2030	14,000	15,002	0.28
Spain Government Bond '144A' 0.1% 30/04/2031	7,000	6,755	0.13
Spain Government Bond '144A' 0.5% 31/10/2031	8,000	7,950	0.15
Spain Government Bond '144A' 2.35% 30/07/2033	17,000	20,181	0.38
Spain Government Bond '144A' 1.85% 30/07/2035	19,000	21,442	0.41
Spain Government Bond '144A' 4.2% 31/01/2037	14,000	20,581	0.39
Spain Government Bond '144A' 4.9% 30/07/2040	16,000	26,566	0.50
Spain Government Bond '144A' 1.2% 31/10/2040	10,000	10,088	0.19
Spain Government Bond '144A' 4.7% 30/07/2041	16,000	26,255	0.50
Spain Government Bond '144A' 5.15% 31/10/2044	14,000	25,198	0.48
Spain Government Bond '144A' 2.9% 31/10/2046	12,000	16,203	0.31
Spain Government Bond '144A' 2.7% 31/10/2048	8,000	10,496	0.20
Spain Government Bond '144A' 1% 31/10/2050	15,000	13,615	0.26
Spain Government Bond '144A' 3.45% 30/07/2066	11,000	16,559	0.31
Spain Government Bond '144A' 1.45% 31/10/2071	3,000	2,612	0.05
<b>Total Spain</b>		<b>785,121</b>	<b>14.88</b>
<b>Total Bonds</b>		<b>5,228,227</b>	<b>99.07</b>
<b>Total Value of Investments</b>		<b>5,228,227</b>	<b>99.07</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>5,228,227</b>	<b>99.07</b>
Cash and cash equivalents		1,400	0.03
Current assets		48,212	0.91
<b>Total assets</b>		<b>5,277,839</b>	<b>100.01</b>
Current liabilities		(440)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>5,277,399</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			99.06
Other assets			0.94
			<b>100.00</b>



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

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 99.46% (31 December 2020: 99.22%)</b>			
<b>France: 24.20% (31 December 2020: 23.60%)</b>			
French Republic Government Bond OAT 0% 25/02/2023	744,100	750,127	1.37
French Republic Government Bond OAT 0% 25/03/2023	2,059,000	2,075,822	3.79
French Republic Government Bond OAT 1.75% 25/05/2023	2,407,500	2,488,175	4.54
French Republic Government Bond OAT 0% 25/02/2024	1,560,400	1,579,328	2.89
French Republic Government Bond OAT 0% 25/03/2024	2,168,000	2,195,859	4.01
French Republic Government Bond OAT 2.25% 25/05/2024	1,979,200	2,114,676	3.86
French Republic Government Bond OAT 1.75% 25/11/2024	1,920,000	2,046,989	3.74
<b>Total France</b>		<b>13,250,976</b>	<b>24.20</b>
<b>Germany: 27.01% (31 December 2020: 26.37%)</b>			
Bundesobligation 0% 14/04/2023	911,000	919,235	1.68
Bundesobligation 0% 13/10/2023	909,000	920,572	1.68
Bundesobligation 0% 05/04/2024	1,154,500	1,172,452	2.14
Bundesobligation 0% 18/10/2024	1,190,300	1,212,309	2.21
Bundesrepublik Deutschland Bundesanleihe 1.5% 15/02/2023	1,059,000	1,085,952	1.98
Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2023	1,173,000	1,208,284	2.21
Bundesrepublik Deutschland Bundesanleihe 2% 15/08/2023	1,223,000	1,277,742	2.33
Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024	1,165,000	1,225,673	2.24
Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2024	1,175,500	1,236,473	2.26
Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024	1,108,000	1,156,253	2.11
Bundesschatzanweisungen 0% 15/12/2022	687,000	691,328	1.26
Bundesschatzanweisungen 0% 10/03/2023	785,000	791,225	1.45
Bundesschatzanweisungen 0% 16/06/2023	785,800	793,595	1.45
Bundesschatzanweisungen 0% 15/09/2023	786,000	794,850	1.45
Bundesschatzanweisungen 0% 15/12/2023	302,000	305,772	0.56
<b>Total Germany</b>		<b>14,791,715</b>	<b>27.01</b>
<b>Italy: 27.27% (31 December 2020: 30.13%)</b>			
Italy Buoni Poliennali Del Tesoro 0.05% 15/01/2023	755,000	759,205	1.39
Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2023	819,000	831,744	1.52
Italy Buoni Poliennali Del Tesoro 0.95% 15/03/2023	766,000	778,455	1.42
Italy Buoni Poliennali Del Tesoro 4.5% 01/05/2023	928,000	989,053	1.81
Italy Buoni Poliennali Del Tesoro 0.6% 15/06/2023	753,000	763,783	1.39
Italy Buoni Poliennali Del Tesoro 0.3% 15/08/2023	894,000	902,457	1.65
Italy Buoni Poliennali Del Tesoro 2.45% 01/10/2023	811,000	849,149	1.55
Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023	858,000	871,556	1.59
Italy Buoni Poliennali Del Tesoro 0% 15/01/2024	735,000	736,286	1.34
Italy Buoni Poliennali Del Tesoro 0% 30/01/2024	841,000	842,127	1.54
Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2024	1,172,000	1,287,571	2.35
Italy Buoni Poliennali Del Tesoro 0% 15/04/2024	898,000	898,260	1.64
Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	751,000	784,705	1.43
Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024	851,000	887,797	1.62
Italy Buoni Poliennali Del Tesoro 0% 15/08/2024	691,000	690,192	1.26
Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	1,026,000	1,127,513	2.06
Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	902,000	937,828	1.71
<b>Total Italy</b>		<b>14,937,681</b>	<b>27.27</b>
<b>Netherlands: 4.65% (31 December 2020: 4.59%)</b>			
Netherlands Government Bond '144A' 1.75% 15/07/2023	911,700	946,226	1.73
Netherlands Government Bond '144A' 0% 15/01/2024	762,000	771,868	1.41
Netherlands Government Bond '144A' 2% 15/07/2024	776,100	827,827	1.51
<b>Total Netherlands</b>		<b>2,545,921</b>	<b>4.65</b>
<b>Spain: 16.33% (31 December 2020: 14.53%)</b>			
Spain Government Bond 0% 30/04/2023	1,071,000	1,079,804	1.97
Spain Government Bond 0.35% 30/07/2023	1,111,000	1,127,576	2.06
Spain Government Bond 0% 31/05/2024	888,000	897,147	1.64
Spain Government Bond '144A' 5.4% 31/01/2023	1,147,000	1,221,704	2.23
Spain Government Bond '144A' 4.4% 31/10/2023	1,062,000	1,159,024	2.12
Spain Government Bond '144A' 3.8% 30/04/2024	1,130,000	1,244,650	2.27
Spain Government Bond '144A' 0.25% 30/07/2024	869,000	885,485	1.62
Spain Government Bond '144A' 2.75% 31/10/2024	1,216,000	1,328,273	2.42
<b>Total Spain</b>		<b>8,943,663</b>	<b>16.33</b>
<b>Total Bonds</b>		<b>54,469,956</b>	<b>99.46</b>
<b>Total Value of Investments</b>		<b>54,469,956</b>	<b>99.46</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>54,469,956</b>	<b>99.46</b>
Cash and cash equivalents		2,627	0.00
Current assets		299,473	0.55
<b>Total assets</b>		<b>54,772,056</b>	<b>100.01</b>
Current liabilities		(4,420)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>54,767,636</b>	<b>100.00</b>

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

**As at 31 December 2021 (continued)**

	<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	99.45
Other assets	0.55
	<b>100.00</b>

## Invesco Euro Government Bond 3-5 Year UCITS ETF Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 99.78% (31 December 2020: 99.57%)</b>			
<b>France: 29.28% (31 December 2020: 27.62%)</b>			
French Republic Government Bond OAT 0% 25/03/2025	4,859,000	4,933,488	5.45
French Republic Government Bond OAT 0.5% 25/05/2025	4,381,000	4,525,179	5.00
French Republic Government Bond OAT 1% 25/11/2025	3,805,000	4,013,971	4.44
French Republic Government Bond OAT 0% 25/02/2026	4,159,000	4,223,797	4.67
French Republic Government Bond OAT 0.5% 25/05/2026	4,504,900	4,675,320	5.17
French Republic Government Bond OAT 0.25% 25/11/2026	4,000,000	4,111,320	4.55
<b>Total France</b>		<b>26,483,075</b>	<b>29.28</b>
<b>Germany: 24.27% (31 December 2020: 25.42%)</b>			
Bundesobligation 0% 11/04/2025	1,954,000	1,991,966	2.20
Bundesobligation 0% 10/10/2025	2,549,500	2,602,453	2.88
Bundesobligation 0% 10/10/2025	497,500	508,923	0.56
Bundesobligation 0% 10/04/2026	2,560,400	2,616,063	2.89
Bundesobligation 0% 09/10/2026	2,132,000	2,178,925	2.41
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2025	2,792,500	2,891,327	3.20
Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	2,757,500	2,914,181	3.22
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	3,101,000	3,233,103	3.57
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	2,949,000	3,017,004	3.34
<b>Total Germany</b>		<b>21,953,945</b>	<b>24.27</b>
<b>Italy: 25.86% (31 December 2020: 25.50%)</b>			
Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024	2,061,000	2,206,177	2.44
Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025	2,119,000	2,135,274	2.36
Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025	1,514,000	1,579,753	1.75
Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025	2,022,000	2,113,698	2.34
Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025	1,619,000	1,760,420	1.94
Italy Buoni Poliennali Del Tesoro 2% 01/12/2025	2,117,000	2,261,062	2.50
Italy Buoni Poliennali Del Tesoro 0.5% 01/02/2026	1,879,000	1,893,356	2.09
Italy Buoni Poliennali Del Tesoro 0% 01/04/2026	1,991,000	1,960,737	2.17
Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	2,215,000	2,337,046	2.58
Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026	1,695,000	1,828,142	2.02
Italy Buoni Poliennali Del Tesoro 0% 01/08/2026	1,426,000	1,398,877	1.55
Italy Buoni Poliennali Del Tesoro '144A' 1.85% 01/07/2025	1,814,000	1,918,541	2.12
<b>Total Italy</b>		<b>23,393,083</b>	<b>25.86</b>
<b>Netherlands: 4.48% (31 December 2020: 5.39%)</b>			
Netherlands Government Bond '144A' 0.25% 15/07/2025	2,024,500	2,078,736	2.30
Netherlands Government Bond '144A' 0.5% 15/07/2026	1,894,600	1,976,030	2.18
<b>Total Netherlands</b>		<b>4,054,766</b>	<b>4.48</b>
<b>Spain: 15.89% (31 December 2020: 15.64%)</b>			
Spain Government Bond 0% 31/01/2025	2,092,000	2,117,857	2.34
Spain Government Bond 0% 31/01/2026	2,162,000	2,176,464	2.41
Spain Government Bond '144A' 1.6% 30/04/2025	2,250,000	2,398,072	2.65
Spain Government Bond '144A' 2.15% 31/10/2025	2,388,000	2,610,347	2.89
Spain Government Bond '144A' 1.95% 30/04/2026	2,174,000	2,372,769	2.62
Spain Government Bond '144A' 1.3% 31/10/2026	2,521,000	2,698,075	2.98
<b>Total Spain</b>		<b>14,373,584</b>	<b>15.89</b>
<b>Total Bonds</b>		<b>90,258,453</b>	<b>99.78</b>
<b>Total Value of Investments</b>		<b>90,258,453</b>	<b>99.78</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>90,258,453</b>	<b>99.78</b>
Cash and cash equivalents		495	0.00
Current assets		203,269	0.22
<b>Total assets</b>		<b>90,462,217</b>	<b>100.00</b>
Current liabilities		(7,445)	(0.00)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>90,454,772</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			99.77
Other assets			0.23
			<b>100.00</b>

## Invesco Euro Government Bond 5-7 Year UCITS ETF Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 96.11% (31 December 2020: 99.70%)</b>			
<b>France: 23.76% (31 December 2020: 23.17%)</b>			
French Republic Government Bond OAT 0% 25/02/2027	83,000	84,121	2.71
French Republic Government Bond OAT 1% 25/05/2027	168,000	179,725	5.78
French Republic Government Bond OAT 0.75% 25/05/2028	231,500	245,298	7.90
French Republic Government Bond OAT 0.75% 25/11/2028	215,700	228,810	7.37
<b>Total France</b>		<b>737,954</b>	<b>23.76</b>
<b>Germany: 23.82% (31 December 2020: 23.26%)</b>			
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	135,500	140,443	4.52
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	127,500	134,219	4.32
Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2027	101,500	103,971	3.35
Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	119,000	125,685	4.05
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	122,000	127,190	4.10
Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028	105,500	108,109	3.48
<b>Total Germany</b>		<b>739,617</b>	<b>23.82</b>
<b>Italy: 20.43% (31 December 2020: 26.92%)</b>			
Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	96,000	97,855	3.15
Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	60,000	65,437	2.11
Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	95,000	102,853	3.31
Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	93,000	94,956	3.06
Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	101,000	109,390	3.52
Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	88,000	85,834	2.77
Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	79,000	77,949	2.51
<b>Total Italy</b>		<b>634,274</b>	<b>20.43</b>
<b>Netherlands: 7.06% (31 December 2020: 7.43%)</b>			
Netherlands Government Bond '144A' 0% 15/01/2027	76,000	77,448	2.49
Netherlands Government Bond '144A' 0.75% 15/07/2027	69,500	73,841	2.38
Netherlands Government Bond '144A' 0.75% 15/07/2028	63,500	67,885	2.19
<b>Total Netherlands</b>		<b>219,174</b>	<b>7.06</b>
<b>Spain: 21.04% (31 December 2020: 18.92%)</b>			
Spain Government Bond 0% 31/01/2027	23,000	23,029	0.74
Spain Government Bond 0% 31/01/2028	75,000	74,462	2.40
Spain Government Bond '144A' 1.5% 30/04/2027	94,000	101,878	3.28
Spain Government Bond '144A' 0.8% 30/07/2027	100,000	104,330	3.36
Spain Government Bond '144A' 1.45% 31/10/2027	115,000	124,407	4.00
Spain Government Bond '144A' 1.4% 30/04/2028	111,000	120,060	3.87
Spain Government Bond '144A' 1.4% 30/07/2028	97,000	105,192	3.39
<b>Total Spain</b>		<b>653,358</b>	<b>21.04</b>
<b>Total Bonds</b>		<b>2,984,377</b>	<b>96.11</b>
<b>Total Value of Investments</b>		<b>2,984,377</b>	<b>96.11</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>2,984,377</b>	<b>96.11</b>
Current assets		121,415	3.91
<b>Total assets</b>		<b>3,105,792</b>	<b>100.02</b>
Bank overdraft		(317)	(0.01)
Current liabilities		(325)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>3,105,150</b>	<b>100.00</b>

	% of total assets
<b>Analysis of Total Assets (Unaudited)</b>	
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market	96.09
Other assets	3.91
	<b>100.00</b>

## Invesco Euro Government Bond 7-10 Year UCITS ETF Schedule of Investments

As at 31 December 2021

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 2020.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Bonds: 99.85% (31 December 2020: 99.73%)</b>			
<b>France: 25.84% (31 December 2020: 29.75%)</b>			
French Republic Government Bond OAT 0.5% 25/05/2029	180,600	188,230	6.69
French Republic Government Bond OAT 0% 25/11/2029	169,500	169,600	6.03
French Republic Government Bond OAT 0% 25/11/2030	191,000	189,119	6.73
French Republic Government Bond OAT 0% 25/11/2031	183,200	179,611	6.39
<b>Total France</b>		<b>726,560</b>	<b>25.84</b>
<b>Germany: 25.03% (31 December 2020: 25.72%)</b>			
Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	105,500	110,119	3.92
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029	105,000	107,605	3.83
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2030	99,500	101,900	3.62
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	122,500	125,271	4.45
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	21,000	21,602	0.77
Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2031	102,500	104,562	3.72
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	25,000	25,497	0.91
Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2031	105,200	107,070	3.81
<b>Total Germany</b>		<b>703,626</b>	<b>25.03</b>
<b>Italy: 22.90% (31 December 2020: 16.90%)</b>			
Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	85,000	96,943	3.45
Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	15,000	14,639	0.52
Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	86,000	99,795	3.55
Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	94,000	97,097	3.45
Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	75,000	74,726	2.66
Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031	89,000	87,562	3.12
Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/12/2030	92,000	96,768	3.44
Italy Buoni Poliennali Del Tesoro '144A' 0.6% 01/08/2031	80,000	76,184	2.71
<b>Total Italy</b>		<b>643,714</b>	<b>22.90</b>
<b>Netherlands: 6.82% (31 December 2020: 6.36%)</b>			
Netherlands Government Bond 0% 15/01/2029	37,000	37,522	1.33
Netherlands Government Bond '144A' 0.25% 15/07/2029	42,600	44,031	1.57
Netherlands Government Bond '144A' 0% 15/07/2030	56,500	57,045	2.03
Netherlands Government Bond '144A' 0% 15/07/2031	53,000	53,170	1.89
<b>Total Netherlands</b>		<b>191,768</b>	<b>6.82</b>
<b>Spain: 19.26% (31 December 2020: 21.00%)</b>			
Spain Government Bond '144A' 1.45% 30/04/2029	85,000	92,547	3.29
Spain Government Bond '144A' 0.6% 31/10/2029	90,000	92,316	3.28
Spain Government Bond '144A' 0.5% 30/04/2030	83,000	84,091	2.99
Spain Government Bond '144A' 1.25% 31/10/2030	100,000	107,157	3.81
Spain Government Bond '144A' 0.1% 30/04/2031	87,000	83,954	2.99
Spain Government Bond '144A' 0.5% 31/10/2031	82,000	81,488	2.90
<b>Total Spain</b>		<b>541,553</b>	<b>19.26</b>
<b>Total Bonds</b>		<b>2,807,221</b>	<b>99.85</b>
<b>Total Value of Investments</b>		<b>2,807,221</b>	<b>99.85</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>2,807,221</b>	<b>99.85</b>
Current assets		4,761	0.17
<b>Total assets</b>		<b>2,811,982</b>	<b>100.02</b>
Bank overdraft		(211)	(0.01)
Current liabilities		(250)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>2,811,521</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			99.83
Other assets			0.17
			<b>100.00</b>

# Invesco MSCI China All Shares Stock Connect UCITS ETF

## Schedule of Investments

As at 31 December 2021

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.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.82%</b>			
<b>Bermuda: 0.76%</b>			
Alibaba Health Information Technology Ltd	43,334	36,629	0.08
Alibaba Pictures Group Ltd	127,382	11,600	0.03
Beijing Enterprises Water Group Ltd	47,843	18,594	0.04
China Gas Holdings Ltd	32,405	67,334	0.15
China Resources Gas Group Ltd	8,997	50,834	0.12
China Youzan Ltd	146,212	10,127	0.02
COSCO SHIPPING Ports Ltd	19,723	17,127	0.04
GOME Retail Holdings Ltd	125,825	10,652	0.02
HengTen Networks Group Ltd	30,928	11,703	0.03
Hopson Development Holdings Ltd	7,488	15,617	0.04
Huabao International Holdings Ltd	10,062	18,585	0.04
Kunlun Energy Co Ltd	39,873	37,386	0.08
Nine Dragons Paper Holdings Ltd	16,963	18,211	0.04
Shenzhen International Holdings Ltd	13,116	13,627	0.03
<b>Total Bermuda</b>		<b>338,026</b>	<b>0.76</b>
<b>Cayman Islands: 34.87%</b>			
360 DigiTech Inc ADR	904	20,729	0.05
3SBio Inc '144A'	13,389	11,163	0.03
51job Inc ADR	319	15,609	0.04
AAC Technologies Holdings Inc	7,548	29,819	0.07
Agile Group Holdings Ltd	11,422	6,197	0.01
Agora Inc ADR	509	8,251	0.02
Akeso Inc '144A'	2,780	12,124	0.03
Alibaba Group Holding Ltd	159,758	2,436,441	5.49
ANTA Sports Products Ltd	11,310	169,585	0.38
Autohome Inc ADR	805	23,731	0.05
Baidu Inc ADR	2,927	435,508	0.98
BeiGene Ltd ADR	491	133,027	0.30
Bilibili Inc ADR	1,732	80,365	0.18
Bosideng International Holdings Ltd	33,599	21,160	0.05
China Conch Venture Holdings Ltd	16,980	82,980	0.19
China Education Group Holdings Ltd	8,732	14,179	0.03
China Evergrande Group	41,758	8,516	0.02
China Feihe Ltd '144A'	37,670	50,540	0.11
China Hongqiao Group Ltd	23,665	24,981	0.06
China Lesso Group Holdings Ltd	11,554	16,598	0.04
China Literature Ltd '144A'	4,374	27,491	0.06
China Medical System Holdings Ltd	14,208	23,728	0.05
China Meidong Auto Holdings Ltd	5,446	28,081	0.06
China Mengniu Dairy Co Ltd	32,702	185,399	0.42
China Overseas Property Holdings Ltd	12,779	13,555	0.03
China Resources Cement Holdings Ltd	25,756	19,458	0.04
China Resources Land Ltd	33,190	139,634	0.31
China Resources Mixc Lifestyle Services Ltd '144A'	5,946	27,723	0.06
China State Construction International Holdings Ltd	21,586	26,829	0.06
China Yuhua Education Corp Ltd '144A'	19,469	6,967	0.02
Chinasoft International Ltd	27,345	35,636	0.08
Chindata Group Holdings Ltd ADR	1,192	7,855	0.02
CIFI Ever Sunshine Services Group Ltd	7,672	11,887	0.03
CIFI Holdings Group Co Ltd	36,147	21,745	0.05
Country Garden Holdings Co Ltd	82,474	73,204	0.16
Country Garden Services Holdings Co Ltd	18,253	109,336	0.25
Dada Nexus Ltd ADR	620	8,159	0.02
Dali Foods Group Co Ltd '144A'	21,466	11,234	0.03
Daqo New Energy Corp ADR	619	24,958	0.06
DiDi Global Inc ADR	3,208	15,976	0.04
Dongyue Group Ltd	15,258	23,798	0.05
ENN Energy Holdings Ltd	8,287	156,040	0.35
GDS Holdings Ltd ADR	940	44,330	0.10
Geely Automobile Holdings Ltd	61,273	167,402	0.38
Genscript Biotech Corp	11,225	49,673	0.11
Greentown China Holdings Ltd	8,988	14,480	0.03
Greentown Service Group Co Ltd	16,191	14,953	0.03
Haidilao International Holding Ltd '144A'	11,612	26,214	0.06
Haitian International Holdings Ltd	6,205	17,231	0.04
Hansoh Pharmaceutical Group Co Ltd '144A'	11,513	28,058	0.06
Hello Group Inc ADR	1,655	14,862	0.03
Hengan International Group Co Ltd	6,782	34,927	0.08
Huazhu Group Ltd ADR	1,892	70,647	0.16
HUTCHMED China Ltd ADR	911	31,958	0.07
Hygeia Healthcare Holdings Co Ltd '144A'	3,504	21,933	0.05

**Invesco MSCI China All Shares Stock Connect UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.82% (continued)</b>			
<b>Cayman Islands: 34.87% (continued)</b>			
I-Mab ADR	404	19,146	0.04
Innovent Biologics Inc '144A'	12,341	76,376	0.17
iQIYI Inc ADR	2,987	13,621	0.03
JD Health International Inc '144A'	3,657	28,824	0.06
JD.com Inc	18,292	642,870	1.45
Jinxin Fertility Group Ltd '144A'	13,187	14,733	0.03
Jiumaojiu International Holdings Ltd '144A'	8,063	14,169	0.03
JOYY Inc ADR	588	26,713	0.06
Kanzhun Ltd ADR	712	24,835	0.06
KE Holdings Inc ADR	3,771	75,873	0.17
Kingboard Holdings Ltd	6,966	33,908	0.08
Kingboard Laminates Holdings Ltd	9,598	16,324	0.04
Kingdee International Software Group Co Ltd	27,298	84,034	0.19
Kingsoft Cloud Holdings Ltd ADR	588	9,261	0.02
Kingsoft Corp Ltd	10,140	44,546	0.10
Kuaishou Technology '144A'	5,050	46,670	0.10
KWG Group Holdings Ltd	13,375	8,749	0.02
Lee & Man Paper Manufacturing Ltd	13,675	9,507	0.02
Legend Biotech Corp ADR	381	17,758	0.04
Li Auto Inc ADR	5,800	186,180	0.42
Li Ning Co Ltd	23,329	255,394	0.57
Logan Group Co Ltd	14,416	11,021	0.02
Longfor Group Holdings Ltd '144A'	19,188	90,325	0.20
Meituan '144A'	43,040	1,244,336	2.80
Microport Scientific Corp	6,691	24,374	0.05
Ming Yuan Cloud Group Holdings Ltd	5,740	13,076	0.03
Minth Group Ltd	7,329	32,291	0.07
NetEase Inc	21,165	427,573	0.96
New Oriental Education & Technology Group Inc ADR	16,234	34,091	0.08
NIO Inc ADR	14,329	453,943	1.02
Noah Holdings Ltd ADR	360	11,048	0.02
Pinduoduo Inc ADR	4,616	269,113	0.61
Ping An Healthcare and Technology Co Ltd '144A'	4,761	17,313	0.04
Powerlong Real Estate Holdings Ltd	15,092	7,898	0.02
RLX Technology Inc ADR	6,516	25,412	0.06
Sany Heavy Equipment International Holdings Co Ltd	11,702	11,317	0.03
Seazen Group Ltd	23,126	15,632	0.04
Seazen Group Ltd Rights 29/01/2022	1,006	-	0.00
Shenzhou International Group Holdings Ltd	8,636	166,045	0.37
Shimao Group Holdings Ltd	13,035	8,527	0.02
Shimao Services Holdings Ltd '144A'	5,744	3,993	0.01
Sino Biopharmaceutical Ltd	109,767	76,873	0.17
Smoore International Holdings Ltd '144A'	18,476	94,201	0.21
Sunac China Holdings Ltd	31,141	47,053	0.11
Sunac Services Holdings Ltd '144A'	11,548	11,776	0.03
Sunny Optical Technology Group Co Ltd	7,430	235,014	0.53
TAL Education Group ADR	4,439	17,445	0.04
Tencent Holdings Ltd	60,584	3,549,731	7.99
Tencent Music Entertainment Group ADR	7,029	48,149	0.11
Tingyi Cayman Islands Holding Corp	21,145	43,449	0.10
Tongcheng Travel Holdings Ltd	10,475	19,401	0.04
Topsports International Holdings Ltd '144A'	16,069	16,262	0.04
Trip.com Group Ltd ADR	5,367	132,136	0.30
Uni-President China Holdings Ltd	13,595	13,183	0.03
Vinda International Holdings Ltd	3,500	8,530	0.02
Vipshop Holdings Ltd ADR	4,723	39,673	0.09
Vnet Group Inc ADR	1,015	9,165	0.02
Want Want China Holdings Ltd	50,521	46,398	0.10
Weibo Corp ADR	664	20,571	0.05
Weimob Inc '144A'	19,836	20,074	0.05
Wuxi Biologics Cayman Inc '144A'	38,028	451,431	1.02
Xiaomi Corp '144A'	150,520	364,895	0.82
Xinyi Solar Holdings Ltd	51,521	87,363	0.20
XPeng Inc ADR - Class A	4,085	205,598	0.46
Yadea Group Holdings Ltd '144A'	11,644	22,702	0.05
Yihai International Holding Ltd	4,579	21,173	0.05
Zai Lab Ltd ADR	804	50,531	0.11
Zhongsheng Group Holdings Ltd	6,241	48,671	0.11
ZTO Express Cayman Inc ADR	4,574	129,078	0.29
<b>Total Cayman Islands</b>		<b>15,484,209</b>	<b>34.87</b>
<b>China: 61.52%</b>			
360 Security Technology Inc 'A'	22,536	45,079	0.10
Addsino Co Ltd 'A'	5,076	13,331	0.03
Advanced Micro-Fabrication Equipment Inc China 'A'	1,806	35,955	0.08
AECC Aero-Engine Control Co Ltd 'A'	4,140	19,714	0.04

**Invesco MSCI China All Shares Stock Connect UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.82% (continued)</b>			
<b>China: 61.52% (continued)</b>			
AEEC Aviation Power Co Ltd 'A'	8,373	83,558	0.19
Agricultural Bank of China Ltd 'A'	235,110	108,699	0.24
Agricultural Bank of China Ltd 'H'	274,960	94,518	0.21
Aier Eye Hospital Group Co Ltd 'A'	17,062	113,442	0.26
Air China Ltd 'A'	20,966	30,102	0.07
Air China Ltd 'H'	19,739	13,773	0.03
A-Living Smart City Services Co Ltd 'H' '144A'	6,021	10,271	0.02
Aluminum Corp of China Ltd 'A'	41,337	39,588	0.09
Aluminum Corp of China Ltd 'H'	40,335	22,298	0.05
Angel Yeast Co Ltd 'A'	2,629	24,954	0.06
Anhui Conch Cement Co Ltd 'A'	12,663	80,251	0.18
Anhui Conch Cement Co Ltd 'H'	13,000	64,947	0.15
Anhui Gujing Distillery Co Ltd	1,139	16,217	0.04
Anhui Gujing Distillery Co Ltd 'A'	1,356	52,031	0.12
Anhui Honglu Steel Construction Group Co Ltd 'A'	1,600	13,471	0.03
Anhui Kouzi Distillery Co Ltd 'A'	1,850	20,618	0.05
Anhui Yingjia Distillery Co Ltd 'A'	2,200	24,027	0.05
Apeloa Pharmaceutical Co Ltd 'A'	3,737	20,621	0.05
Asymchem Laboratories Tianjin Co Ltd 'A'	807	55,204	0.12
Autel Intelligent Technology Corp Ltd 'A'	1,312	16,382	0.04
Autobio Diagnostics Co Ltd 'A'	1,810	15,672	0.04
Avary Holding Shenzhen Co Ltd 'A'	4,813	32,114	0.07
AVIC Electromechanical Systems Co Ltd 'A'	12,328	35,245	0.08
AVIC Industry-Finance Holdings Co Ltd 'A'	28,110	17,549	0.04
AviChina Industry & Technology Co Ltd 'H'	26,147	18,077	0.04
AVICOPTER Plc 'A'	1,800	22,730	0.05
Bank of Beijing Co Ltd 'A'	66,752	46,607	0.10
Bank of Changsha Co Ltd 'A'	12,700	15,598	0.03
Bank of Chengdu Co Ltd 'A'	11,433	21,575	0.05
Bank of China Ltd 'A'	110,830	53,158	0.12
Bank of China Ltd 'H'	836,155	301,373	0.68
Bank of Communications Co Ltd 'A'	123,954	89,861	0.20
Bank of Communications Co Ltd 'H'	92,077	55,627	0.12
Bank of Hangzhou Co Ltd 'A'	18,692	37,684	0.08
Bank of Jiangsu Co Ltd 'A'	46,568	42,694	0.10
Bank of Nanjing Co Ltd 'A'	31,680	44,638	0.10
Bank of Ningbo Co Ltd 'A'	19,019	114,490	0.26
Bank of Shanghai Co Ltd 'A'	44,826	50,261	0.11
Baoshan Iron & Steel Co Ltd 'A'	70,234	79,080	0.18
BBMG Corp 'A'	26,316	11,753	0.03
Beijing BDStar Navigation Co Ltd 'A'	1,581	9,758	0.02
Beijing Capital International Airport Co Ltd 'H'	20,267	12,400	0.03
Beijing Dabeinong Technology Group Co Ltd 'A'	13,076	21,570	0.05
Beijing Easpring Material Technology Co Ltd 'A'	1,600	21,857	0.05
Beijing E-Hualu Information Technology Co Ltd 'A'	2,200	12,230	0.03
Beijing Enlight Media Co Ltd 'A'	9,254	18,700	0.04
Beijing Kingsoft Office Software Inc 'A'	1,126	46,924	0.11
Beijing New Building Materials Plc 'A'	5,327	30,015	0.07
Beijing Originwater Technology Co Ltd 'A'	9,928	11,225	0.02
Beijing Roborock Technology Co Ltd 'A'	194	24,803	0.06
Beijing Shiji Information Technology Co Ltd 'A'	3,140	14,191	0.03
Beijing Shunxin Agriculture Co Ltd 'A'	2,363	14,188	0.03
Beijing Sinnet Technology Co Ltd 'A'	4,800	11,202	0.02
Beijing Tiantan Biological Products Corp Ltd 'A'	4,304	19,601	0.04
Beijing United Information Technology Co Ltd 'A'	1,103	18,646	0.04
Beijing Wantai Biological Pharmacy Enterprise Co Ltd 'A'	1,280	44,585	0.10
Beijing Yuanliu Hongyuan Electronic Technology Co Ltd 'A'	778	21,954	0.05
Beijing-Shanghai High Speed Railway Co Ltd 'A'	129,127	98,078	0.22
Betta Pharmaceuticals Co Ltd 'A'	1,318	16,546	0.04
BGI Genomics Co Ltd 'A'	1,319	18,212	0.04
BOC International China Co Ltd 'A'	5,875	12,426	0.03
BOE Technology Group Co Ltd 'A'	118,485	94,094	0.21
BYD Co Ltd 'A'	5,687	239,784	0.54
BYD Co Ltd 'H'	8,140	278,353	0.63
By-health Co Ltd 'A'	5,358	22,716	0.05
C&S Paper Co Ltd 'A'	4,126	10,842	0.02
Caitong Securities Co Ltd 'A'	11,365	19,874	0.04
CanSino Biologics Inc 'A'	335	15,781	0.04
CanSino Biologics Inc 'H' '144A'	774	17,890	0.04
CECEP Solar Energy Co Ltd 'A'	9,500	16,732	0.04
CECEP Wind-Power Corp 'A'	15,800	16,175	0.04
CGN Power Co Ltd 'H' '144A'	112,083	34,072	0.08
Chacha Food Co Ltd 'A'	1,578	15,227	0.03
Changchun High & New Technology Industry Group Inc 'A'	1,280	54,630	0.12
Changjiang Securities Co Ltd 'A'	17,425	20,661	0.05
Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	933	29,968	0.07



**Invesco MSCI China All Shares Stock Connect UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.82% (continued)</b>			
<b>China: 61.52% (continued)</b>			
Chaozhou Three-Circle Group Co Ltd 'A'	5,698	39,964	0.09
Chengtun Mining Group Co Ltd 'A'	8,700	14,680	0.03
Chengxin Lithium Group Co Ltd 'A'	2,700	24,605	0.06
Chifeng Jilong Gold Mining Co Ltd 'A'	5,252	12,306	0.03
China Baoan Group Co Ltd 'A'	8,121	18,428	0.04
China Bohai Bank Co Ltd 'H' '144A'	32,634	12,557	0.03
China Cinda Asset Management Co Ltd 'H'	92,719	16,888	0.04
China CITIC Bank Corp Ltd 'H'	93,791	40,662	0.09
China Coal Energy Co Ltd 'H'	21,958	12,674	0.03
China Communications Services Corp Ltd 'H'	25,244	12,304	0.03
China Construction Bank Corp 'A'	30,275	27,899	0.06
China Construction Bank Corp 'H'	1,011,727	700,759	1.58
China CSSC Holdings Ltd 'A'	14,141	55,127	0.12
China Eastern Airlines Corp Ltd 'A'	28,828	23,392	0.05
China Everbright Bank Co Ltd 'A'	130,484	68,125	0.15
China Everbright Bank Co Ltd 'H'	32,809	11,615	0.03
China Galaxy Securities Co Ltd 'A'	13,631	23,986	0.05
China Galaxy Securities Co Ltd 'H'	36,582	21,021	0.05
China Great Wall Securities Co Ltd 'A'	8,141	16,579	0.04
China Greatwall Technology Group Co Ltd 'A'	9,268	20,638	0.05
China International Capital Corp Ltd 'A'	3,326	25,644	0.06
China International Capital Corp Ltd 'H' '144A'	15,078	41,581	0.09
China Jushi Co Ltd 'A'	12,673	36,271	0.08
China Life Insurance Co Ltd 'A'	8,700	41,167	0.09
China Life Insurance Co Ltd 'H'	78,327	129,803	0.29
China Longyuan Power Group Corp Ltd 'H'	34,465	80,456	0.18
China Merchants Bank Co Ltd 'A'	65,153	499,070	1.12
China Merchants Bank Co Ltd 'H'	40,929	317,875	0.72
China Merchants Securities Co Ltd 'A'	23,442	65,065	0.15
China Merchants Shekou Industrial Zone Holdings Co Ltd 'A'	25,004	52,453	0.12
China Minmetals Rare Earth Co Ltd 'A'	3,100	19,022	0.04
China Minsheng Banking Corp Ltd 'A'	111,906	68,632	0.15
China Minsheng Banking Corp Ltd 'H'	61,610	23,549	0.05
China Molybdenum Co Ltd 'A'	55,813	48,975	0.11
China Molybdenum Co Ltd 'H'	35,498	18,714	0.04
China National Building Material Co Ltd 'H'	43,874	53,799	0.12
China National Chemical Engineering Co Ltd 'A'	19,315	36,449	0.08
China National Medicines Corp Ltd 'A'	2,400	11,900	0.03
China National Nuclear Power Co Ltd 'A'	45,917	59,932	0.13
China Northern Rare Earth Group High-Tech Co Ltd 'A'	11,494	82,784	0.19
China Oilfield Services Ltd 'H'	19,604	17,174	0.04
China Pacific Insurance Group Co Ltd 'A'	21,560	91,949	0.21
China Pacific Insurance Group Co Ltd 'H'	27,827	75,490	0.17
China Petroleum & Chemical Corp 'A'	100,581	66,906	0.15
China Petroleum & Chemical Corp 'H'	255,587	119,003	0.27
China Railway Group Ltd 'A'	64,279	58,527	0.13
China Railway Group Ltd 'H'	41,850	22,116	0.05
China Railway Signal & Communication Corp Ltd 'A'	22,561	17,668	0.04
China Resources Sanjiu Medical & Pharmaceutical Co Ltd 'A'	3,072	16,541	0.04
China Shenhua Energy Co Ltd 'A'	20,835	73,785	0.17
China Shenhua Energy Co Ltd 'H'	35,329	82,836	0.19
China Southern Airlines Co Ltd 'A'	33,396	35,764	0.08
China Southern Airlines Co Ltd 'H'	18,621	11,154	0.02
China State Construction Engineering Corp Ltd 'A'	132,419	104,119	0.23
China Suntien Green Energy Corp Ltd 'H'	17,981	14,023	0.03
China Tourism Group Duty Free Corp Ltd 'A'	6,093	210,231	0.47
China Tower Corp Ltd 'H' '144A'	442,209	48,780	0.11
China TransInfo Technology Co Ltd 'A'	5,000	11,755	0.03
China United Network Communications Ltd 'A'	97,929	60,522	0.14
China Vanke Co Ltd 'A'	30,655	95,257	0.21
China Vanke Co Ltd 'H'	18,031	41,954	0.09
China Yangtze Power Co Ltd 'A'	72,932	260,347	0.59
China Zhenhua Group Science & Technology Co Ltd 'A'	1,600	31,270	0.07
China Zheshang Bank Co Ltd 'A'	52,839	29,082	0.07
Chongqing Brewery Co Ltd 'A'	1,511	35,956	0.08
Chongqing Changan Automobile Co Ltd 'A'	20,024	47,832	0.11
Chongqing Fuling Zhacai Group Co Ltd 'A'	2,788	16,573	0.04
Chongqing Rural Commercial Bank Co Ltd 'A'	27,888	16,884	0.04
Chongqing Zhifei Biological Products Co Ltd 'A'	5,066	99,264	0.22
CITIC Securities Co Ltd 'A'	33,650	139,753	0.31
CITIC Securities Co Ltd 'H'	23,645	61,718	0.14
CNNC Hua Yuan Titanium Dioxide Co Ltd 'A'	6,500	12,869	0.03
Contemporary Amperex Technology Co Ltd 'A'	7,291	674,175	1.52
COSCO SHIPPING Development Co Ltd 'A'	25,100	12,828	0.03
COSCO SHIPPING Energy Transportation Co Ltd 'A'	11,009	10,249	0.02
COSCO SHIPPING Holdings Co Ltd 'A'	40,011	117,597	0.26

## Invesco MSCI China All Shares Stock Connect UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.82% (continued)</b>			
<b>China: 61.52% (continued)</b>			
COSCO SHIPPING Holdings Co Ltd 'H'	35,108	68,088	0.15
CRRC Corp Ltd 'A'	76,839	73,588	0.17
CRRC Corp Ltd 'H'	45,486	19,545	0.04
CSC Financial Co Ltd 'A'	13,727	63,141	0.14
Daan Gene Co Ltd 'A'	4,392	13,855	0.03
DaShenLin Pharmaceutical Group Co Ltd 'A'	2,505	16,588	0.04
Dawning Information Industry Co Ltd 'A'	4,600	19,944	0.04
DHC Software Co Ltd 'A'	9,785	12,002	0.03
Do-Fluoride New Materials Co Ltd 'A'	2,400	16,980	0.04
Dong-E-E-Jiao Co Ltd 'A'	2,000	15,333	0.03
Dongfang Electric Corp Ltd 'A'	8,700	29,305	0.07
Dongfeng Motor Group Co Ltd 'H'	28,369	23,579	0.05
Dongxing Securities Co Ltd 'A'	10,200	18,655	0.04
East Money Information Co Ltd 'A'	32,639	190,474	0.43
Ecovacs Robotics Co Ltd 'A'	1,491	35,393	0.08
ENN Natural Gas Co Ltd 'A'	7,500	21,654	0.05
Eve Energy Co Ltd 'A'	5,928	110,169	0.25
Everbright Securities Co Ltd 'A'	12,392	29,094	0.07
Fangda Carbon New Material Co Ltd 'A'	12,098	20,585	0.05
FAW Jiefang Group Co Ltd 'A'	9,741	15,763	0.04
Fiberhome Telecommunication Technologies Co Ltd 'A'	3,600	10,179	0.02
First Capital Securities Co Ltd 'A'	13,354	15,372	0.03
Flat Glass Group Co Ltd 'A'	4,400	40,090	0.09
Flat Glass Group Co Ltd 'H'	3,937	19,997	0.04
Focus Media Information Technology Co Ltd 'A'	46,300	59,631	0.13
Foshan Haitian Flavouring & Food Co Ltd 'A'	11,136	184,069	0.41
Founder Securities Co Ltd 'A'	26,004	32,060	0.07
Foxconn Industrial Internet Co Ltd 'A'	22,942	43,005	0.10
Fu Jian Anjoy Foods Co Ltd 'A'	813	21,834	0.05
Fujian Sunner Development Co Ltd 'A'	3,929	14,934	0.03
Fuyao Glass Industry Group Co Ltd 'A'	6,341	47,006	0.11
Fuyao Glass Industry Group Co Ltd 'H' '144A'	6,298	32,555	0.07
Ganfeng Lithium Co Ltd 'A'	3,651	82,016	0.18
Ganfeng Lithium Co Ltd 'H' '144A'	2,722	42,839	0.10
G-bits Network Technology Xiamen Co Ltd 'A'	210	13,931	0.03
GCL System Integration Technology Co Ltd 'A'	18,473	11,039	0.02
GD Power Development Co Ltd 'A'	56,300	28,066	0.06
GEM Co Ltd 'A'	15,149	24,657	0.06
Gemdale Corp 'A'	14,264	29,093	0.07
GF Securities Co Ltd 'A'	18,660	72,157	0.16
GF Securities Co Ltd 'H'	11,552	22,018	0.05
Giant Network Group Co Ltd 'A'	6,400	12,047	0.03
Gigadevice Semiconductor Beijing Inc 'A'	2,137	59,096	0.13
Ginlong Technologies Co Ltd 'A'	800	29,130	0.07
GoerTek Inc 'A'	10,862	92,409	0.21
Gotion High-tech Co Ltd 'A'	5,234	42,183	0.09
Great Wall Motor Co Ltd 'A'	7,026	53,631	0.12
Great Wall Motor Co Ltd 'H'	32,627	112,156	0.25
Greenland Holdings Corp Ltd 'A'	26,837	18,316	0.04
GRG Banking Equipment Co Ltd 'A'	7,900	14,784	0.03
Guangdong Haid Group Co Ltd 'A'	5,244	60,447	0.14
Guangdong Kinlong Hardware Products Co Ltd 'A'	1,017	29,042	0.07
Guanghui Energy Co Ltd 'A'	21,294	21,900	0.05
Guangzhou Automobile Group Co Ltd 'H'	30,612	30,195	0.07
Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'A'	4,400	23,664	0.05
Guangzhou Haige Communications Group Inc Co 'A'	7,220	12,398	0.03
Guangzhou Kingmed Diagnostics Group Co Ltd 'A'	1,449	25,377	0.06
Guangzhou R&F Properties Co Ltd 'H'	17,613	6,552	0.01
Guangzhou Shiyuan Electronic Technology Co Ltd 'A'	2,144	27,445	0.06
Guangzhou Tinci Materials Technology Co Ltd 'A'	2,960	53,367	0.12
Guangzhou Yuexiu Financial Holdings Group Co Ltd 'A'	9,780	13,380	0.03
Guolian Securities Co Ltd 'A'	6,191	13,601	0.03
Guosen Securities Co Ltd 'A'	20,186	36,442	0.08
Guotai Junan Securities Co Ltd 'A'	23,718	66,726	0.15
Guoyuan Securities Co Ltd 'A'	13,825	16,740	0.04
Haier Smart Home Co Ltd 'A'	19,895	93,514	0.21
Haier Smart Home Co Ltd 'H'	23,684	100,097	0.23
Haitong Securities Co Ltd 'A'	30,452	58,710	0.13
Haitong Securities Co Ltd 'H'	28,512	25,271	0.06
Hang Zhou Great Star Industrial Co Ltd 'A'	3,634	17,436	0.04
Hangzhou First Applied Material Co Ltd 'A'	2,940	60,358	0.14
Hangzhou Oxygen Plant Group Co Ltd 'A'	3,050	14,394	0.03
Hangzhou Robam Appliances Co Ltd 'A'	3,025	17,135	0.04
Hangzhou Silan Microelectronics Co Ltd 'A'	4,126	35,167	0.08
Hangzhou Tigermed Consulting Co Ltd 'A'	1,193	23,976	0.05
Hangzhou Tigermed Consulting Co Ltd 'H' '144A'	1,297	16,470	0.04

**Invesco MSCI China All Shares Stock Connect UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.82% (continued)</b>			
<b>China: 61.52% (continued)</b>			
Hefei Meiya Optoelectronic Technology Inc 'A'	2,171	12,789	0.03
Heilongjiang Agriculture Co Ltd 'A'	5,584	12,785	0.03
Henan Shuanghui Investment & Development Co Ltd 'A'	9,019	44,747	0.10
Hengli Petrochemical Co Ltd 'A'	18,505	66,843	0.15
Hengtong Optic-electric Co Ltd 'A'	7,400	17,595	0.04
Hengyi Petrochemical Co Ltd 'A'	11,591	19,358	0.04
Hesteel Co Ltd 'A'	33,563	12,984	0.03
Hithink RoyalFlush Information Network Co Ltd 'A'	1,664	37,833	0.08
Hongfa Technology Co Ltd 'A'	2,372	27,842	0.06
Hoshine Silicon Industry Co Ltd 'A'	1,400	29,054	0.07
Huadian Power International Corp Ltd 'A'	21,394	17,999	0.04
Huadong Medicine Co Ltd 'A'	5,502	34,782	0.08
Huafon Chemical Co Ltd 'A'	14,611	23,988	0.05
Huagong Tech Co Ltd 'A'	3,100	13,582	0.03
Hualan Biological Engineering Inc 'A'	5,720	26,212	0.06
Huaneng Power International Inc 'A'	23,179	35,321	0.08
Huaneng Power International Inc 'H'	36,265	24,235	0.05
Huatai Securities Co Ltd 'A'	23,254	64,946	0.15
Huatai Securities Co Ltd 'H' '144A'	16,238	27,035	0.06
Huaxi Securities Co Ltd 'A'	8,254	12,785	0.03
Huaxia Bank Co Ltd 'A'	40,490	35,657	0.08
Huaxin Cement Co Ltd 'A'	4,271	12,963	0.03
Huayu Automotive Systems Co Ltd 'A'	9,893	44,027	0.10
Hubei Xingfa Chemicals Group Co Ltd 'A'	3,600	21,445	0.05
Huizhou Desay Sv Automotive Co Ltd 'A'	1,436	31,956	0.07
Humanwell Healthcare Group Co Ltd 'A'	5,162	18,281	0.04
Hunan Valin Steel Co Ltd 'A'	21,900	17,598	0.04
Hundsun Technologies Inc 'A'	4,562	44,587	0.10
Iflytek Co Ltd 'A'	7,208	59,520	0.13
Imeik Technology Development Co Ltd 'A'	600	50,584	0.11
Industrial & Commercial Bank of China Ltd 'A'	198,641	144,630	0.33
Industrial & Commercial Bank of China Ltd 'H'	593,356	334,872	0.75
Industrial Bank Co Ltd 'A'	65,577	196,348	0.44
Industrial Securities Co Ltd 'A'	21,127	32,825	0.07
Ingenic Semiconductor Co Ltd 'A'	1,468	30,934	0.07
Inner Mongolia BaoTou Steel Union Co Ltd 'A'	143,924	63,146	0.14
Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd 'A'	26,605	21,881	0.05
Inner Mongolia Yili Industrial Group Co Ltd 'A'	20,135	131,277	0.30
Inner Mongolia Yuan Xing Energy Co Ltd 'A'	11,600	13,316	0.03
Inspur Electronic Information Industry Co Ltd 'A'	4,539	25,575	0.06
Intco Medical Technology Co Ltd 'A'	1,699	15,454	0.03
JA Solar Technology Co Ltd 'A'	5,100	74,346	0.17
Jafon Biomedical Co Ltd 'A'	2,549	21,365	0.05
Jason Furniture Hangzhou Co Ltd 'A'	2,000	24,268	0.05
JCET Group Co Ltd 'A'	5,589	27,264	0.06
Jiangsu Eastern Shenghong Co Ltd 'A'	10,099	30,714	0.07
Jiangsu Expressway Co Ltd 'H'	11,878	12,173	0.03
Jiangsu Hengli Hydraulic Co Ltd 'A'	4,106	52,818	0.12
Jiangsu Hengrui Medicine Co Ltd 'A'	20,155	160,726	0.36
Jiangsu King's Luck Brewery JSC Ltd 'A'	3,958	33,860	0.08
Jiangsu Yanghe Brewery Joint-Stock Co Ltd 'A'	4,694	121,597	0.27
Jiangsu Yangnong Chemical Co Ltd 'A'	998	20,591	0.05
Jiangsu Yoke Technology Co Ltd 'A'	1,450	18,509	0.04
Jiangsu Yuyue Medical Equipment & Supply Co Ltd 'A'	3,100	18,427	0.04
Jiangsu Zhongtian Technology Co Ltd 'A'	9,641	25,713	0.06
Jiangxi Copper Co Ltd 'A'	6,551	23,004	0.05
Jiangxi Copper Co Ltd 'H'	11,789	18,871	0.04
Jiangxi Zhengbang Technology Co Ltd 'A'	9,880	15,009	0.03
Jinke Properties Group Co Ltd 'A'	16,870	11,885	0.03
JiuGui Liquor Co Ltd 'A'	1,022	34,152	0.08
Joincare Pharmaceutical Group Industry Co Ltd 'A'	6,114	12,345	0.03
Joynn Laboratories China Co Ltd 'A'	1,012	18,370	0.04
Jointown Pharmaceutical Group Co Ltd 'A'	5,900	13,657	0.03
Jonjee Hi-Tech Industrial And Commercial Holding Co Ltd 'A'	2,523	15,065	0.03
Juawei Food Co Ltd 'A'	1,891	20,319	0.05
Kingfa Sci & Tech Co Ltd 'A'	8,105	16,034	0.04
Kuang-Chi Technologies Co Ltd 'A'	6,783	25,611	0.06
Kunlun Tech Co Ltd 'A'	3,735	13,597	0.03
Kweichow Moutai Co Ltd 'A'	3,963	1,277,575	2.88
Lakala Payment Co Ltd 'A'	2,533	11,560	0.03
Laobaixing Pharmacy Chain JSC 'A'	1,312	10,188	0.02
LB Group Co Ltd 'A'	7,498	33,711	0.08
Lens Technology Co Ltd 'A'	15,702	56,743	0.13
Lepu Medical Technology Beijing Co Ltd 'A'	5,700	20,285	0.05
Leyard Optoelectronic Co Ltd 'A'	8,015	12,919	0.03
Lingyi iTech Guangdong Co 'A'	22,301	25,811	0.06

**Invesco MSCI China All Shares Stock Connect UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.82% (continued)</b>			
<b>China: 61.52% (continued)</b>			
Livzon Pharmaceutical Group Inc 'A'	1,900	12,014	0.03
LONGi Green Energy Technology Co Ltd 'A'	17,084	231,582	0.52
Luoyang Xinqianglian Slewing Bearing Co Ltd 'A'	500	14,036	0.03
Luxi Chemical Group Co Ltd 'A'	6,000	14,398	0.03
Luxshare Precision Industry Co Ltd 'A'	22,215	171,878	0.39
Luzhou Laojiao Co Ltd 'A'	4,571	182,487	0.41
Mango Excellent Media Co Ltd 'A'	5,900	53,089	0.12
Maxscend Microelectronics Co Ltd 'A'	1,073	55,143	0.12
Meinian Onehealth Healthcare Holdings Co Ltd 'A'	12,414	15,325	0.03
Metallurgical Corp of China Ltd 'A'	56,357	33,943	0.08
Mianyang Fulin Precision Co Ltd 'A'	2,400	11,096	0.02
Ming Yang Smart Energy Group Ltd 'A'	6,089	24,992	0.06
Montage Technology Co Ltd 'A'	2,210	29,148	0.07
Muyuan Foods Co Ltd 'A'	16,647	139,688	0.31
Nanjing King-Friend Biochemical Pharmaceutical Co Ltd 'A'	3,860	25,494	0.06
Nanjing Securities Co Ltd 'A'	11,649	18,154	0.04
NARI Technology Co Ltd 'A'	17,571	110,609	0.25
National Silicon Industry Group Co Ltd 'A'	6,525	26,494	0.06
NAURA Technology Group Co Ltd 'A'	1,698	92,662	0.21
NavInfo Co Ltd 'A'	7,116	17,815	0.04
New China Life Insurance Co Ltd 'A'	6,581	40,237	0.09
New China Life Insurance Co Ltd 'H'	9,244	24,722	0.06
New Hope Liuhe Co Ltd 'A'	14,237	34,053	0.08
Ninestar Corp 'A'	3,339	25,078	0.06
Ningbo Joyson Electronic Corp 'A'	4,289	14,818	0.03
Ningbo Tuopu Group Co Ltd 'A'	3,400	28,338	0.06
Ningxia Baofeng Energy Group Co Ltd 'A'	19,320	52,743	0.12
Nongfu Spring Co Ltd 'H' '144A'	18,528	122,272	0.28
North Industries Group Red Arrow Co Ltd 'A'	4,400	18,454	0.04
Northeast Securities Co Ltd 'A'	7,325	10,114	0.02
Offshore Oil Engineering Co Ltd 'A'	13,992	10,144	0.02
OFILM Group Co Ltd 'A'	10,229	15,603	0.03
Oppein Home Group Inc 'A'	1,580	36,649	0.08
Orient Securities Co Ltd/China 'A'	18,798	43,573	0.10
Ovctek China Inc 'A'	2,681	24,187	0.05
Pangang Group Vanadium Titanium & Resources Co Ltd 'A'	27,047	16,545	0.04
People's Insurance Co Group of China Ltd/The 'A'	22,400	16,556	0.04
People's Insurance Co Group of China Ltd/The 'H'	86,577	26,208	0.06
Perfect World Co Ltd/China 'A'	6,057	19,345	0.04
PetroChina Co Ltd 'A'	68,154	52,624	0.12
PetroChina Co Ltd 'H'	223,078	99,288	0.22
PharmaBlock Sciences Nanjing Inc 'A'	600	13,414	0.03
Pharmaron Beijing Co Ltd 'A'	2,161	48,008	0.11
Pharmaron Beijing Co Ltd 'H' '144A'	1,403	21,649	0.05
PICC Property & Casualty Co Ltd 'H'	73,060	59,694	0.13
Ping An Bank Co Ltd 'A'	61,287	158,831	0.36
Ping An Insurance Group Co of China Ltd 'A'	34,188	271,018	0.61
Ping An Insurance Group Co of China Ltd 'H'	67,031	482,766	1.09
Poly Developments and Holdings Group Co Ltd 'A'	37,804	92,919	0.21
Postal Savings Bank of China Co Ltd 'A'	83,945	67,325	0.15
Postal Savings Bank of China Co Ltd 'H' '144A'	83,199	58,374	0.13
Power Construction Corp of China Ltd 'A'	48,211	61,258	0.14
Proya Cosmetics Co Ltd 'A'	586	19,196	0.04
Qingdao Rural Commercial Bank Corp 'A'	17,600	10,683	0.02
Raytron Technology Co Ltd 'A'	1,304	16,112	0.04
RiseSun Real Estate Development Co Ltd 'A'	13,779	9,426	0.02
Riyue Heavy Industry Co Ltd 'A'	3,054	15,825	0.04
Rongsheng Petrochemical Co Ltd 'A'	32,026	91,459	0.21
SAIC Motor Corp Ltd 'A'	24,612	79,846	0.18
Sailun Group Co Ltd 'A'	9,633	22,405	0.05
Sangfor Technologies Inc 'A'	1,307	39,257	0.09
Sany Heavy Industry Co Ltd 'A'	26,759	95,943	0.22
Satellite Chemical Co Ltd 'A'	5,416	34,094	0.08
SDIC Capital Co Ltd 'A'	20,236	26,158	0.06
SDIC Power Holdings Co Ltd 'A'	22,012	39,704	0.09
Sealand Securities Co Ltd 'A'	17,176	11,101	0.02
Seazen Holdings Co Ltd 'A'	7,092	32,488	0.07
SF Holding Co Ltd 'A'	15,506	168,056	0.38
SG Micro Corp 'A'	785	38,145	0.09
Shaanxi Coal Industry Co Ltd 'A'	30,570	58,649	0.13
Shandong Buchang Pharmaceuticals Co Ltd 'A'	3,629	12,036	0.03
Shandong Gold Mining Co Ltd 'A'	11,440	33,857	0.08
Shandong Gold Mining Co Ltd 'H' '144A'	6,762	11,570	0.03
Shandong Hualu Hengsheng Chemical Co Ltd 'A'	6,666	32,811	0.07
Shandong Linglong Tyre Co Ltd 'A'	4,305	24,744	0.06
Shandong Nanshan Aluminum Co Ltd 'A'	37,747	27,958	0.06

**Invesco MSCI China All Shares Stock Connect UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.82% (continued)</b>			
<b>China: 61.52% (continued)</b>			
Shandong Sun Paper Industry JSC Ltd 'A'	8,500	15,358	0.03
Shandong Weigao Group Medical Polymer Co Ltd 'H'	26,176	32,668	0.07
Shanghai Bairun Investment Holding Group Co Ltd 'A'	2,360	22,204	0.05
Shanghai Baosight Software Co Ltd 'A'	4,100	19,791	0.04
Shanghai Baosight Software Co Ltd 'A'	3,554	33,997	0.08
Shanghai Construction Group Co Ltd 'A'	28,065	15,888	0.04
Shanghai Electric Group Co Ltd 'A'	40,370	30,853	0.07
Shanghai Fosun Pharmaceutical Group Co Ltd 'A'	6,364	48,978	0.11
Shanghai Fosun Pharmaceutical Group Co Ltd 'H'	5,328	23,475	0.05
Shanghai Friendess Electronic Technology Corp Ltd 'A'	245	14,851	0.03
Shanghai International Airport Co Ltd 'A'	3,048	22,379	0.05
Shanghai International Port Group Co Ltd 'A'	29,352	25,295	0.06
Shanghai Jahwa United Co Ltd 'A'	2,182	13,866	0.03
Shanghai Jinjiang International Hotels Co Ltd 'A'	2,900	26,724	0.06
Shanghai Junshi Biosciences Co Ltd 'A'	2,016	21,235	0.05
Shanghai Lingang Holdings Corp Ltd 'A'	5,100	11,926	0.03
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd 'A'	11,599	10,567	0.02
Shanghai M&G Stationery Inc 'A'	2,889	29,308	0.07
Shanghai Medicilon Inc 'A'	200	15,272	0.03
Shanghai Pharmaceuticals Holding Co Ltd 'A'	6,000	18,748	0.04
Shanghai Pharmaceuticals Holding Co Ltd 'H'	8,193	15,532	0.03
Shanghai Pudong Development Bank Co Ltd 'A'	92,589	124,199	0.28
Shanghai Putailai New Energy Technology Co Ltd 'A'	2,216	55,969	0.13
Shanghai RAAS Blood Products Co Ltd 'A'	21,256	22,797	0.05
Shanghai Yuyuan Tourist Mart Group Co Ltd 'A'	10,137	16,419	0.04
Shanghai Zhangjiang High-Tech Park Development Co Ltd 'A'	4,816	11,406	0.03
Shanxi Coking Coal Energy Group Co Ltd 'A'	12,945	16,835	0.04
Shanxi Lu'an Environmental Energy Development Co Ltd 'A'	9,423	16,759	0.04
Shanxi Meijin Energy Co Ltd 'A'	13,552	34,588	0.08
Shanxi Securities Co Ltd 'A'	11,368	11,799	0.03
Shanxi Taigang Stainless Steel Co Ltd 'A'	18,010	19,939	0.04
Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'	3,858	191,582	0.43
Shenghe Resources Holding Co Ltd 'A'	5,518	17,025	0.04
Shengyi Technology Co Ltd 'A'	7,214	26,716	0.06
Shennan Circuits Co Ltd 'A'	1,527	29,253	0.07
Shenwan Hongyuan Group Co Ltd 'A'	71,114	57,258	0.13
Shenzhen Capchem Technology Co Ltd 'A'	1,315	23,368	0.05
Shenzhen Energy Group Co Ltd 'A'	12,560	15,999	0.04
Shenzhen Goodix Technology Co Ltd 'A'	1,434	24,303	0.05
Shenzhen Inovance Technology Co Ltd 'A'	8,243	88,924	0.20
Shenzhen Kaifa Technology Co Ltd 'A'	4,951	12,333	0.03
Shenzhen Kangtai Biological Products Co Ltd 'A'	2,200	34,091	0.08
Shenzhen Kedali Industry Co Ltd 'A'	800	20,172	0.05
Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	3,845	230,251	0.52
Shenzhen MTC Co Ltd 'A'	14,300	10,929	0.02
Shenzhen New Industries Biomedical Engineering Co Ltd 'A'	2,000	13,854	0.03
Shenzhen Overseas Chinese Town Co Ltd 'A'	25,816	28,581	0.06
Shenzhen Salubris Pharmaceuticals Co Ltd 'A'	3,551	15,256	0.03
Shenzhen SC New Energy Technology Corp 'A'	1,114	20,023	0.04
Shenzhen Senior Technology Material Co Ltd 'A'	2,500	14,440	0.03
Shenzhen Sunlord Electronics Co Ltd 'A'	2,551	15,316	0.03
Shenzhen Sunway Communication Co Ltd 'A'	3,054	12,160	0.03
Shenzhen Transsion Holdings Co Ltd 'A'	1,948	48,064	0.11
Shijiazhuang Yiling Pharmaceutical Co Ltd 'A'	5,272	16,250	0.04
Sichuan Chuantou Energy Co Ltd 'A'	11,607	22,816	0.05
Sichuan Hebang Biotechnology Co Ltd 'A'	27,900	14,961	0.03
Sichuan Kelun Pharmaceutical Co Ltd 'A'	4,456	13,265	0.03
Sichuan New Energy Power Co Ltd 'A'	4,000	16,688	0.04
Sichuan Road & Bridge Co Ltd 'A'	15,125	28,637	0.06
Sichuan Swellfun Co Ltd 'A'	1,524	28,757	0.06
Sichuan Yahua Industrial Group Co Ltd 'A'	3,700	16,676	0.04
Sieyuan Electric Co Ltd 'A'	2,400	18,573	0.04
Sinolink Securities Co Ltd 'A'	9,519	16,960	0.04
Sinoma Science & Technology Co Ltd 'A'	5,293	28,317	0.06
Sinopec Shanghai Petrochemical Co Ltd 'A'	19,309	12,662	0.03
Sinopharm Group Co Ltd 'H'	14,242	30,982	0.07
Sinotrans Ltd 'A'	13,872	9,773	0.02
Skshu Paint Co Ltd 'A'	1,198	26,215	0.06
Songcheng Performance Development Co Ltd 'A'	8,224	18,520	0.04
SooChow Securities Co Ltd 'A'	12,315	17,158	0.04
Southwest Securities Co Ltd 'A'	20,977	17,450	0.04
StarPower Semiconductor Ltd 'A'	497	29,778	0.07
Sungrow Power Supply Co Ltd 'A'	4,548	104,277	0.23
Suning.com Co Ltd 'A'	29,348	19,014	0.04
Sunwoda Electronic Co Ltd 'A'	5,400	35,802	0.08
Suzhou Dongshan Precision Manufacturing Co Ltd 'A'	5,386	22,953	0.05

**Invesco MSCI China All Shares Stock Connect UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.82% (continued)</b>			
<b>China: 61.52% (continued)</b>			
Suzhou Maxwell Technologies Co Ltd 'A'	266	26,868	0.06
Suzhou TA&A Ultra Clean Technology Co Ltd 'A'	1,800	22,928	0.05
TBEA Co Ltd 'A'	11,731	39,054	0.09
TCL Technology Group Corp 'A'	44,313	42,996	0.10
Thunder Software Technology Co Ltd 'A'	1,333	29,016	0.07
Tianfeng Securities Co Ltd 'A'	27,369	17,431	0.04
Tianjin 712 Communication & Broadcasting Co Ltd 'A'	2,451	16,689	0.04
Tianjin Zhonghuan Semiconductor Co Ltd 'A'	10,124	66,469	0.15
Tianma Microelectronics Co Ltd 'A'	7,767	15,903	0.04
Tianshan Aluminum Group Co Ltd 'A'	14,600	18,712	0.04
Tianshui Huatian Technology Co Ltd 'A'	10,100	20,187	0.05
Tibet Summit Resources Co Ltd 'A'	2,900	17,175	0.04
Titan Wind Energy Suzhou Co Ltd 'A'	5,700	17,380	0.04
Toly Bread Co Ltd 'A'	2,980	13,309	0.03
TongFu Microelectronics Co Ltd 'A'	4,175	12,757	0.03
Tongkun Group Co Ltd 'A'	7,575	25,230	0.06
Tongling Nonferrous Metals Group Co Ltd 'A'	33,295	18,221	0.04
Tongwei Co Ltd 'A'	14,226	100,581	0.23
Topchoice Medical Corp 'A'	1,000	31,294	0.07
Topsec Technologies Group Inc 'A'	3,758	11,329	0.03
Transfar Zhilian Co Ltd 'A'	9,656	13,211	0.03
TravelSky Technology Ltd 'H'	10,064	16,936	0.04
Tsingtao Brewery Co Ltd 'A'	2,240	34,873	0.08
Tsingtao Brewery Co Ltd 'H'	5,094	47,697	0.11
Unigroup Guoxin Microelectronics Co Ltd 'A'	1,769	62,592	0.14
Unisplendour Corp Ltd 'A'	8,940	32,124	0.07
Universal Scientific Industrial Shanghai Co Ltd 'A'	4,595	11,605	0.03
Venus MedTech Hangzhou Inc 'H' '144A'	2,143	8,136	0.02
Walvax Biotechnology Co Ltd 'A'	4,967	43,897	0.10
Wanhua Chemical Group Co Ltd 'A'	9,855	156,526	0.35
Weichai Power Co Ltd 'A'	21,380	60,149	0.14
Weichai Power Co Ltd 'H'	19,886	38,924	0.09
Weihai Guangwei Composites Co Ltd 'A'	1,600	21,256	0.05
Wens Foodstuffs Group Co Ltd 'A'	20,085	60,833	0.14
Western Securities Co Ltd 'A'	14,133	17,936	0.04
Western Superconducting Technologies Co Ltd 'A'	1,287	19,620	0.04
Westone Information Industry Inc 'A'	2,700	23,752	0.05
Will Semiconductor Co Ltd Shanghai 'A'	2,733	133,563	0.30
Wingtech Technology Co Ltd 'A'	3,930	79,910	0.18
Winning Health Technology Group Co Ltd 'A'	6,744	17,775	0.04
Wuchan Zhongda Group Co Ltd 'A'	16,400	15,268	0.03
Wuhan Guide Infrared Co Ltd 'A'	7,342	27,952	0.06
Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd 'A'	6,967	29,603	0.07
Wuhu Token Science Co Ltd 'A'	7,758	16,202	0.04
Wuliangye Yibin Co Ltd 'A'	12,319	431,346	0.97
WUS Printed Circuit Kunshan Co Ltd 'A'	5,970	15,566	0.03
WuXi AppTec Co Ltd 'A'	8,076	150,597	0.34
WuXi AppTec Co Ltd 'H' '144A'	3,703	64,121	0.14
Wuxi Lead Intelligent Equipment Co Ltd 'A'	2,480	29,004	0.07
Wuxi Shangji Automation Co Ltd 'A'	903	23,712	0.05
XCMG Construction Machinery Co Ltd 'A'	24,743	23,307	0.05
Xiamen C & D Inc 'A'	8,950	12,766	0.03
Xiamen Faratronic Co Ltd 'A'	800	29,237	0.07
Xiamen Intretech Inc 'A'	2,446	13,090	0.03
Xiamen Tungsten Co Ltd 'A'	4,436	15,786	0.04
Xinjiang Goldwind Science & Technology Co Ltd 'A'	10,964	28,397	0.06
Xinjiang Goldwind Science & Technology Co Ltd 'H'	8,119	15,850	0.04
Xinjiang Zhongtai Chemical Co Ltd 'A'	8,200	12,302	0.03
Yankuang Energy Group Co Ltd 'A'	7,827	28,962	0.06
Yankuang Energy Group Co Ltd 'H'	16,774	33,349	0.07
Yantai Eddie Precision Machinery Co Ltd 'A'	2,654	13,322	0.03
Yantai Jereh Oilfield Services Group Co Ltd 'A'	3,039	19,116	0.04
Yealink Network Technology Corp Ltd 'A'	2,833	36,287	0.08
Yifeng Pharmacy Chain Co Ltd 'A'	2,340	20,279	0.05
Yihai Kerry Arawana Holdings Co Ltd 'A'	4,500	44,533	0.10
Yintai Gold Co Ltd 'A'	8,700	12,012	0.03
Yonghui Superstores Co Ltd 'A'	28,562	18,191	0.04
YongXing Special Materials Technology Co Ltd 'A'	1,300	30,260	0.07
Yonyou Network Technology Co Ltd 'A'	10,237	57,761	0.13
Youngor Group Co Ltd 'A'	14,598	15,817	0.04
Youngy Co Ltd 'A'	900	18,420	0.04
YTO Express Group Co Ltd 'A'	10,814	28,366	0.06
Yuan Longping High-tech Agriculture Co Ltd 'A'	4,140	15,143	0.03
Yunda Holding Co Ltd 'A'	9,164	29,485	0.07
Yunnan Aluminium Co Ltd 'A'	9,822	17,253	0.04
Yunnan Baiyao Group Co Ltd 'A'	4,000	65,828	0.15

**Invesco MSCI China All Shares Stock Connect UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.82% (continued)</b>			
<b>China: 61.52% (continued)</b>			
Yunnan Energy New Material Co Ltd 'A'	2,802	110,334	0.25
Yunnan Tin Co Ltd 'A'	5,300	16,277	0.04
Zhangzhou Pientzhuang Pharmaceutical Co Ltd 'A'	1,859	127,796	0.29
Zhefu Holding Group Co Ltd 'A'	16,958	18,987	0.04
Zhejiang Century Huatong Group Co Ltd 'A'	23,531	31,046	0.07
Zhejiang China Commodities City Group Co Ltd 'A'	17,308	13,201	0.03
Zhejiang Chint Electrics Co Ltd 'A'	6,769	57,364	0.13
Zhejiang Dahua Technology Co Ltd 'A'	9,435	34,838	0.08
Zhejiang Dingli Machinery Co Ltd 'A'	1,516	19,134	0.04
Zhejiang Expressway Co Ltd 'H'	15,937	14,207	0.03
Zhejiang HangKe Technology Inc Co 'A'	996	16,850	0.04
Zhejiang Huahai Pharmaceutical Co Ltd 'A'	4,700	16,009	0.04
Zhejiang Huayou Cobalt Co Ltd 'A'	3,857	66,907	0.15
Zhejiang Jingsheng Mechanical & Electrical Co Ltd 'A'	4,049	44,253	0.10
Zhejiang Jiuzhou Pharmaceutical Co Ltd 'A'	2,628	23,251	0.05
Zhejiang Juhua Co Ltd 'A'	8,472	17,200	0.04
Zhejiang Longsheng Group Co Ltd 'A'	10,187	20,233	0.05
Zhejiang NHU Co Ltd 'A'	8,118	39,728	0.09
Zhejiang Sanhua Intelligent Controls Co Ltd 'A'	11,373	45,248	0.10
Zhejiang Semir Garment Co Ltd 'A'	8,500	10,333	0.02
Zhejiang Supor Co Ltd 'A'	1,688	16,522	0.04
Zhejiang Weiming Environment Protection Co Ltd 'A'	4,000	22,978	0.05
Zhejiang Weixing New Building Materials Co Ltd 'A'	5,100	19,505	0.04
Zhejiang Wolwo Bio-Pharmaceutical Co Ltd 'A'	1,600	14,417	0.03
Zhejiang Yongtai Technology Co Ltd 'A'	2,800	22,549	0.05
Zheshang Securities Co Ltd 'A'	12,309	25,512	0.06
ZhongAn Online P&C Insurance Co Ltd 'H' '144A'	5,230	18,180	0.04
Zhongji Innolight Co Ltd 'A'	2,500	16,709	0.04
Zhongtai Securities Co Ltd 'A'	18,333	28,743	0.06
Zhuzhou CRRC Times Electric Co Ltd 'H'	5,720	33,126	0.07
Zhuzhou Hongda Electronics Corp Ltd 'A'	1,300	20,456	0.05
Zhuzhou Kibing Group Co Ltd 'A'	8,433	22,677	0.05
Zibo Qixiang Tengda Chemical Co Ltd 'A'	8,800	14,530	0.03
Zijin Mining Group Co Ltd 'A'	65,004	99,156	0.22
Zijin Mining Group Co Ltd 'H'	59,762	71,135	0.16
Zoomlion Heavy Industry Science and Technology Co Ltd 'A'	22,383	25,237	0.06
Zoomlion Heavy Industry Science and Technology Co Ltd 'H'	14,070	8,861	0.02
ZTE Corp 'A'	12,320	64,903	0.15
ZTE Corp 'H'	7,943	21,752	0.05
<b>Total China</b>		<b>27,320,422</b>	<b>61.52</b>
<b>Hong Kong: 2.13%</b>			
Beijing Enterprises Holdings Ltd	5,407	18,656	0.04
BYD Electronic International Co Ltd	7,070	25,890	0.06
China Everbright Environment Group Ltd	38,825	31,174	0.07
China Jinmao Holdings Group Ltd	59,492	18,390	0.04
China Merchants Port Holdings Co Ltd	16,553	30,149	0.07
China Overseas Land & Investment Ltd	40,234	95,266	0.21
China Power International Development Ltd	57,129	38,470	0.09
China Resources Beer Holdings Co Ltd	16,190	132,593	0.30
China Resources Power Holdings Co Ltd	20,703	69,308	0.16
China Taiping Insurance Holdings Co Ltd	16,920	23,222	0.05
China Traditional Chinese Medicine Holdings Co Ltd	28,921	19,179	0.04
CITIC Ltd	60,551	59,803	0.13
CSPC Pharmaceutical Group Ltd	93,287	101,348	0.23
Far East Horizon Ltd	17,197	15,264	0.03
Fosun International Ltd	26,404	28,482	0.06
Guangdong Investment Ltd	30,596	38,891	0.09
Hua Hong Semiconductor Ltd '144A'	5,056	27,886	0.06
Lenovo Group Ltd	76,226	87,604	0.20
MMG Ltd	33,390	10,707	0.02
Sinotruk Hong Kong Ltd	7,209	11,096	0.03
Sun Art Retail Group Ltd	20,045	8,048	0.02
Wharf Holdings Ltd/The	14,367	44,135	0.10
Yuexiu Property Co Ltd	14,544	12,816	0.03
<b>Total Hong Kong</b>		<b>948,377</b>	<b>2.13</b>
<b>Singapore: 0.04%</b>			
BOC Aviation Ltd '144A'	2,224	16,289	0.04
<b>Total Singapore</b>		<b>16,289</b>	<b>0.04</b>
<b>United States: 0.50%</b>			
Yum China Holdings Inc	4,428	220,692	0.50
<b>Total United States</b>		<b>220,692</b>	<b>0.50</b>
<b>Total Equities</b>		<b>44,328,015</b>	<b>99.82</b>

**Invesco MSCI China All Shares Stock Connect UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Investment Funds: 0.12%</b>			
<b>Ireland: 0.12%</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	51,982	51,982	0.12
<b>Total Ireland</b>		<b>51,982</b>	<b>0.12</b>
<b>Total Investment Funds</b>		<b>51,982</b>	<b>0.12</b>
<b>Total Value of Investments</b>		<b>44,379,997</b>	<b>99.94</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>44,379,997</b>	<b>99.94</b>
Cash and cash equivalents		1,576,334	3.55
Current assets		4,477	0.01
<b>Total assets</b>		<b>45,960,808</b>	<b>103.50</b>
Current liabilities		(1,554,629)	(3.50)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>44,406,179</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			96.56
Other assets			3.44
			<b>100.00</b>



# Invesco MSCI China Technology All Shares Stock Connect UCITS ETF Schedule of Investments

As at 31 December 2021

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.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.99%</b>			
<b>Bermuda: 0.34%</b>			
Alibaba Health Information Technology Ltd	88,890	75,136	0.34
<b>Total Bermuda</b>		<b>75,136</b>	<b>0.34</b>
<b>Cayman Islands: 60.77%</b>			
Alibaba Group Holding Ltd	140,704	2,145,852	9.86
Baidu Inc ADR	5,938	883,515	4.06
Bilibili Inc ADR	2,497	115,861	0.53
DiDi Global Inc ADR	6,585	32,793	0.15
GDS Holdings Ltd ADR	2,009	94,744	0.44
Geely Automobile Holdings Ltd	133,045	363,488	1.67
Genscript Biotech Corp	6,559	29,025	0.13
JD Health International Inc '144A'	7,910	62,346	0.29
JD.com Inc	18,690	656,858	3.02
KE Holdings Inc ADR	7,844	157,821	0.72
Kingdee International Software Group Co Ltd	40,070	123,351	0.57
Kuaishou Technology '144A'	10,083	93,183	0.43
Li Auto Inc ADR	6,356	204,028	0.94
Meituan '144A'	67,883	1,962,575	9.02
Microport Scientific Corp	3,967	14,451	0.07
NetEase Inc	37,914	765,934	3.52
NIO Inc ADR	30,668	971,562	4.47
Pinduoduo Inc ADR	9,879	575,946	2.65
Sunny Optical Technology Group Co Ltd	13,451	425,460	1.96
Tencent Holdings Ltd	39,319	2,303,775	10.59
Tencent Music Entertainment Group ADR	15,044	103,051	0.47
Weibo Corp ADR	386	11,958	0.05
Xiaomi Corp '144A'	321,067	778,339	3.58
Xinyi Solar Holdings Ltd	57,561	97,605	0.45
XPeng Inc ADR - Class A	4,865	244,855	1.13
<b>Total Cayman Islands</b>		<b>13,218,376</b>	<b>60.77</b>
<b>China: 38.36%</b>			
360 Security Technology Inc 'A'	46,900	93,814	0.43
Avary Holding Shenzhen Co Ltd 'A'	4,245	28,324	0.13
Beijing Wantai Biological Pharmacy Enterprise Co Ltd 'A'	2,700	94,047	0.43
BOE Technology Group Co Ltd 'A'	95,770	76,055	0.35
BYD Co Ltd 'A'	9,249	389,971	1.79
BYD Co Ltd 'H'	13,209	451,691	2.08
China Greatwall Technology Group Co Ltd 'A'	11,129	24,782	0.11
China Yangtze Power Co Ltd 'A'	164,800	588,290	2.70
China Zhenhua Group Science & Technology Co Ltd 'A'	1,700	33,225	0.15
Contemporary Amperex Technology Co Ltd 'A'	13,984	1,293,056	5.94
East Money Information Co Ltd 'A'	55,004	320,992	1.48
Ecovacs Robotics Co Ltd 'A'	2,798	66,419	0.31
Eve Energy Co Ltd 'A'	12,880	239,369	1.10
Flat Glass Group Co Ltd 'A'	8,000	72,892	0.34
Flat Glass Group Co Ltd 'H'	8,002	40,645	0.19
Focus Media Information Technology Co Ltd 'A'	27,400	35,289	0.16
Foxconn Industrial Internet Co Ltd 'A'	19,943	37,383	0.17
Ganfeng Lithium Co Ltd 'A'	7,741	173,894	0.80
Ganfeng Lithium Co Ltd 'H' '144A'	5,774	90,873	0.42
GEM Co Ltd 'A'	17,600	28,646	0.13
Gigadevice Semiconductor Beijing Inc 'A'	3,318	91,754	0.42
Ginlong Technologies Co Ltd 'A'	1,600	58,260	0.27
Gotion High-tech Co Ltd 'A'	8,534	68,779	0.32
Guangzhou Tinci Materials Technology Co Ltd 'A'	6,066	109,367	0.50
Haier Smart Home Co Ltd 'A'	20,299	95,413	0.44
Haier Smart Home Co Ltd 'H'	24,245	102,468	0.47
Hangzhou First Applied Material Co Ltd 'A'	2,821	57,915	0.27
Hithink RoyalFlush Information Network Co Ltd 'A'	1,082	24,600	0.11
Hongfa Technology Co Ltd 'A'	3,545	41,610	0.19
Huizhou Desay Sv Automotive Co Ltd 'A'	1,668	37,119	0.17
Ifiytek Co Ltd 'A'	4,744	39,174	0.18
Imeik Technology Development Co Ltd 'A'	1,400	118,029	0.54
JA Solar Technology Co Ltd 'A'	8,300	120,995	0.56
Jafron Biomedical Co Ltd 'A'	5,483	45,957	0.21
JCET Group Co Ltd 'A'	3,875	18,903	0.09
Lens Technology Co Ltd 'A'	12,253	44,279	0.20
Lingyi iTech Guangdong Co 'A'	15,900	18,403	0.09
LONGi Green Energy Technology Co Ltd 'A'	15,976	216,563	1.00
Maxscend Microelectronics Co Ltd 'A'	2,169	111,468	0.51
Montage Technology Co Ltd 'A'	4,140	54,603	0.25
NAURA Technology Group Co Ltd 'A'	2,821	153,945	0.71

**Invesco MSCI China Technology All Shares Stock Connect UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.99% (continued)</b>			
<b>China: 38.36% (continued)</b>			
Sangfor Technologies Inc 'A'	2,732	82,058	0.38
SF Holding Co Ltd 'A'	13,681	148,276	0.68
SG Micro Corp 'A'	666	32,362	0.15
Shanghai Putailai New Energy Technology Co Ltd 'A'	4,703	118,783	0.55
Shenzhen Capchem Technology Co Ltd 'A'	2,700	47,979	0.22
Shenzhen Inovance Technology Co Ltd 'A'	14,609	157,599	0.72
Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	8,238	493,318	2.27
Shenzhen SC New Energy Technology Corp 'A'	1,032	18,550	0.09
Shenzhen Transsion Holdings Co Ltd 'A'	3,585	88,455	0.41
Sichuan Chuantou Energy Co Ltd 'A'	8,692	17,086	0.08
Sungrow Power Supply Co Ltd 'A'	8,769	201,056	0.92
Sunwoda Electronic Co Ltd 'A'	11,006	72,969	0.34
Suzhou Maxwell Technologies Co Ltd 'A'	500	50,503	0.23
Suzhou TA&A Ultra Clean Technology Co Ltd 'A'	2,100	26,749	0.12
Thunder Software Technology Co Ltd 'A'	1,551	33,761	0.16
Tongwei Co Ltd 'A'	15,540	109,872	0.51
Unigroup Guoxin Microelectronics Co Ltd 'A'	1,513	53,534	0.25
Westone Information Industry Inc 'A'	4,300	37,827	0.17
Will Semiconductor Co Ltd Shanghai 'A'	2,686	131,266	0.60
Wuhan Guide Infrared Co Ltd 'A'	10,099	38,449	0.18
Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd 'A'	15,058	63,982	0.29
Wuxi Shangji Automation Co Ltd 'A'	1,100	28,885	0.13
Xiamen Faratronic Co Ltd 'A'	800	29,237	0.13
Yealink Network Technology Corp Ltd 'A'	1,732	22,184	0.10
Yonyou Network Technology Co Ltd 'A'	8,596	48,502	0.22
Zhejiang Century Huatong Group Co Ltd 'A'	43,613	57,542	0.26
Zhejiang Chint Electrics Co Ltd 'A'	14,394	121,983	0.56
Zhejiang Dahua Technology Co Ltd 'A'	9,974	36,828	0.17
Zhejiang Huayou Cobalt Co Ltd 'A'	7,995	138,689	0.64
Zhuzhou CRRC Times Electric Co Ltd 'H'	4,546	26,327	0.12
<b>Total China</b>		<b>8,343,872</b>	<b>38.36</b>
<b>Hong Kong: 0.52%</b>			
BYD Electronic International Co Ltd	6,235	22,833	0.10
Hua Hong Semiconductor Ltd '144A'	6,995	38,580	0.18
Lenovo Group Ltd	45,193	51,939	0.24
<b>Total Hong Kong</b>		<b>113,352</b>	<b>0.52</b>
<b>Total Equities</b>		<b>21,750,736</b>	<b>99.99</b>
<b>Investment Funds: 0.05%</b>			
<b>Ireland: 0.05%</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	10,780	10,780	0.05
<b>Total Ireland</b>		<b>10,780</b>	<b>0.05</b>
<b>Total Investment Funds</b>		<b>10,780</b>	<b>0.05</b>
<b>Total Value of Investments</b>		<b>21,761,516</b>	<b>100.04</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>21,761,516</b>	<b>100.04</b>
Current assets		6	0.00
<b>Total assets</b>		<b>21,761,522</b>	<b>100.04</b>
Current liabilities		(9,384)	(0.04)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>21,752,138</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 FTSE All Share ESG Climate UCITS ETF

## Schedule of Investments

As at 31 December 2021

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.

Security Description	Nominal	Fair Value GBP	% of Net Assets
<b>Equities: 100.00%</b>			
<b>Ireland: 1.53%</b>			
CRH Plc	14,155	552,045	0.53
Smurfit Kappa Group Plc	25,966	1,053,440	1.00
<b>Total Ireland</b>		<b>1,605,485</b>	<b>1.53</b>
<b>Jersey: 9.62%</b>			
Centamin Plc	63,641	56,526	0.05
Experian Plc	123,276	4,477,385	4.26
Ferguson Plc	2,606	341,516	0.32
Glencore Plc	346,518	1,299,269	1.24
Polymetal International Plc	80,588	1,056,912	1.00
WPP Plc	257,955	2,887,806	2.75
<b>Total Jersey</b>		<b>10,119,414</b>	<b>9.62</b>
<b>Switzerland: 0.47%</b>			
Coca-Cola HBC AG	19,263	492,170	0.47
<b>Total Switzerland</b>		<b>492,170</b>	<b>0.47</b>
<b>United Kingdom: 88.38%</b>			
3i Group Plc	35,102	508,628	0.48
abrdn plc	221,108	532,649	0.51
Antofagasta Plc	13,115	175,544	0.17
AstraZeneca Plc	69,165	6,002,139	5.71
Auto Trader Group Plc '144A'	148,338	1,097,701	1.04
AVEVA Group Plc	2,025	68,931	0.06
Aviva Plc	763,438	3,133,150	2.98
Barclays Plc	1,916,838	3,584,487	3.41
Barratt Developments Plc	48,483	362,653	0.34
BHP Group Plc	51,383	1,130,169	1.07
BP Plc	816,705	2,699,210	2.57
British Land Co Plc/The (REIT)	122,912	652,663	0.62
BT Group Plc	811,463	1,375,836	1.31
Bunzl Plc	35,817	1,033,320	0.98
Burberry Group Plc	90,889	1,651,908	1.57
Capita Plc	197,590	72,120	0.07
Compass Group Plc	24,194	399,443	0.38
Croda International Plc	30,487	3,085,284	2.93
Derwent London Plc (REIT)	4,500	153,675	0.15
Diageo Plc	183,196	7,393,791	7.03
DS Smith Plc	192,007	736,923	0.70
Electrocomponents Plc	8,802	106,152	0.10
Fresnillo Plc	10,617	94,789	0.09
GlaxoSmithKline Plc	423,129	6,797,991	6.46
Halma Plc	4,782	153,024	0.14
Hays Plc	97,378	142,367	0.13
HSBC Holdings Plc	677,466	3,039,451	2.89
IMI Plc	3,179	55,187	0.05
Informa Plc	151,345	781,848	0.74
Intermediate Capital Group Plc	6,801	149,214	0.14
Intertek Group Plc	21,644	1,218,557	1.16
ITV Plc	592,433	654,935	0.62
Johnson Matthey Plc	42,999	879,760	0.84
Jupiter Fund Management Plc	33,429	85,712	0.08
Kingfisher Plc	474,876	1,606,505	1.53
Land Securities Group Plc (REIT)	33,555	260,521	0.25
Legal & General Group Plc	275,123	818,491	0.78
Lloyds Banking Group Plc	7,471,189	3,571,228	3.40
London Stock Exchange Group Plc	36,794	2,549,824	2.42
Marks & Spencer Group Plc	362,549	838,938	0.80
Mondi Plc	81,432	1,486,948	1.41
Moneysupermarket.com Group Plc	93,943	202,917	0.19
National Grid Plc	28,805	305,275	0.29
NatWest Group Plc	118,886	268,326	0.25
Next Plc	5,106	416,139	0.40
Pagegroup Plc	26,085	165,248	0.16
Pearson Plc	170,777	1,047,205	1.00
Persimmon Plc	1,985	56,692	0.05
Prudential Plc	64,269	819,108	0.78
Reckitt Benckiser Group Plc	56,513	3,584,054	3.41
RELX Plc	77,492	1,861,358	1.77
Rentokil Initial Plc	80,605	470,733	0.45
Rightmove Plc	51,788	411,715	0.39
Rio Tinto Plc	8,081	395,323	0.38
Rotork Plc	34,398	122,870	0.12
Royal Dutch Shell Plc	122,445	1,986,548	1.89

**Invesco FTSE All Share ESG Climate UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value GBP	% of Net Assets
<b>Equities: 100.00% (continued)</b>			
<b>United Kingdom: 88.38% (continued)</b>			
Royal Dutch Shell Plc	136,927	2,220,682	2.11
Royal Mail Plc	207,329	1,049,085	1.00
Sage Group Plc/The	52,955	451,494	0.43
Segro Plc (REIT)	17,696	254,203	0.24
Severn Trent Plc	56,687	1,670,566	1.59
Smith & Nephew Plc	8,603	111,280	0.11
Smiths Group Plc	7,271	114,845	0.11
Spectris Plc	2,897	105,972	0.10
Spirax-Sarco Engineering Plc	7,447	1,195,243	1.14
Spirent Communications Plc	37,947	104,810	0.10
SSE Plc	20,330	335,242	0.32
St James's Place Plc	7,903	133,047	0.13
Standard Chartered Plc	76,186	341,618	0.32
Synthomer Plc	44,965	179,680	0.17
Taylor Wimpey Plc	93,445	163,996	0.16
Tesco Plc	369,679	1,071,699	1.02
Travis Perkins Plc	5,908	91,840	0.09
Unilever Plc	161,267	6,362,789	6.05
United Utilities Group Plc	61,548	670,258	0.64
Victrex Plc	7,136	174,404	0.17
Vodafone Group Plc	2,184,218	2,452,003	2.33
WH Smith Plc	14,291	211,507	0.20
Whitbread Plc	7,541	225,853	0.21
<b>Total United Kingdom</b>		<b>92,947,293</b>	<b>88.38</b>
<b>Total Equities</b>		<b>105,164,362</b>	<b>100.00</b>
<b>Total Value of Investments</b>		<b>105,164,362</b>	<b>100.00</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>105,164,362</b>	<b>100.00</b>
Current assets		311,216	0.30
<b>Total assets</b>		<b>105,475,578</b>	<b>100.30</b>
Bank overdraft		(300,659)	(0.29)
Current liabilities		(11,171)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>105,163,748</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 Global Clean Energy UCITS ETF Schedule of Investments

As at 31 December 2021

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.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.24%</b>			
<b>Austria: 0.80%</b>			
Verbund AG	3,268	367,546	0.80
<b>Total Austria</b>		<b>367,546</b>	<b>0.80</b>
<b>British Virgin Islands: 1.55%</b>			
ReneSola Ltd ADR	61,043	363,816	0.79
Xinyi Energy Holdings Ltd	645,822	353,714	0.76
<b>Total British Virgin Islands</b>		<b>717,530</b>	<b>1.55</b>
<b>Canada: 6.55%</b>			
Ballard Power Systems Inc	29,179	367,056	0.79
Boralex Inc	14,027	385,108	0.83
Canadian Solar Inc	12,164	380,612	0.82
Innervex Renewable Energy Inc	26,242	386,410	0.84
Li-Cycle Holdings Corp	35,747	356,040	0.77
Lion Electric Co/The	39,094	388,594	0.84
Lithium Americas Corp	12,782	372,212	0.81
Xebec Adsorption Inc	197,143	391,736	0.85
<b>Total Canada</b>		<b>3,027,768</b>	<b>6.55</b>
<b>Cayman Islands: 4.09%</b>			
Daqo New Energy Corp ADR	9,009	363,243	0.79
JinkoSolar Holding Co Ltd ADR	8,256	379,446	0.82
NIO Inc ADR	12,221	387,161	0.84
Xinyi Solar Holdings Ltd	189,396	321,154	0.69
XPeng Inc ADR - Class A	8,694	437,569	0.95
<b>Total Cayman Islands</b>		<b>1,888,573</b>	<b>4.09</b>
<b>Chile: 0.71%</b>			
Sociedad Quimica y Minera de Chile SA ADR	6,516	328,602	0.71
<b>Total Chile</b>		<b>328,602</b>	<b>0.71</b>
<b>China: 3.90%</b>			
BYD Co Ltd 'H'	10,367	354,507	0.77
China Datang Corp Renewable Power Co Ltd 'H'	871,566	401,334	0.87
Flat Glass Group Co Ltd 'H'	76,979	391,002	0.84
Ganfeng Lithium Co Ltd 'H' '144A'	21,272	334,784	0.72
Xinjiang Goldwind Science & Technology Co Ltd 'H'	164,986	322,087	0.70
<b>Total China</b>		<b>1,803,714</b>	<b>3.90</b>
<b>Denmark: 4.17%</b>			
Cadeler A/S	101,974	421,851	0.91
NKT A/S	7,924	382,372	0.83
Novozymes A/S	4,582	376,354	0.82
Orsted AS '144A'	2,905	370,973	0.80
Vestas Wind Systems A/S	12,197	372,982	0.81
<b>Total Denmark</b>		<b>1,924,532</b>	<b>4.17</b>
<b>France: 2.51%</b>			
McPhy Energy SA	15,625	384,512	0.83
Neoen SA '144A'	9,094	394,636	0.86
Nexans SA	3,883	379,089	0.82
<b>Total France</b>		<b>1,158,237</b>	<b>2.51</b>
<b>Germany: 6.46%</b>			
2G Energy AG	3,143	368,856	0.80
CropEnergies AG	26,380	367,789	0.80
Encavis AG	21,228	375,623	0.81
Energiekontor AG	4,724	381,418	0.82
Nordex SE	22,855	361,527	0.78
SFC Energy AG	12,597	406,835	0.88
SMA Solar Technology AG	8,865	376,835	0.82
VERBIO Vereinigte BioEnergie AG	5,058	346,840	0.75
<b>Total Germany</b>		<b>2,985,723</b>	<b>6.46</b>
<b>Ireland: 0.84%</b>			
Kingspan Group Plc	3,240	386,872	0.84
<b>Total Ireland</b>		<b>386,872</b>	<b>0.84</b>
<b>Israel: 2.43%</b>			
Electreon Wireless Ltd	5,668	379,699	0.82
Enlight Renewable Energy Ltd	147,320	362,288	0.78
Gencell Ltd	112,359	382,664	0.83
<b>Total Israel</b>		<b>1,124,651</b>	<b>2.43</b>
<b>Italy: 1.64%</b>			
Prysmian SpA	10,090	379,912	0.82
Terna - Rete Elettrica Nazionale	46,535	376,467	0.82
<b>Total Italy</b>		<b>756,379</b>	<b>1.64</b>
<b>Japan: 2.64%</b>			
Abalance Corp	12,204	363,507	0.79
GS Yuasa Corp	16,773	372,588	0.80

**Invesco Global Clean Energy UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.24% (continued)</b>			
<b>Japan: 2.64% (continued)</b>			
RENOVA Inc	8,539	154,385	0.33
West Holdings Corp	6,656	331,196	0.72
<b>Total Japan</b>		<b>1,221,676</b>	<b>2.64</b>
<b>Korea, Republic of (South Korea): 4.80%</b>			
CS Wind Corp	7,052	389,751	0.84
Doosan Fuel Cell Co Ltd	8,650	349,275	0.76
Ecopro BM Co Ltd	849	357,669	0.77
Iljin Materials Co Ltd	3,656	415,192	0.90
Samsung SDI Co Ltd	637	350,986	0.76
SK IE Technology Co Ltd '144A'	2,515	355,432	0.77
<b>Total Korea, Republic of (South Korea)</b>		<b>2,218,305</b>	<b>4.80</b>
<b>Luxembourg: 0.78%</b>			
FREYR Battery SA	32,094	358,811	0.78
<b>Total Luxembourg</b>		<b>358,811</b>	<b>0.78</b>
<b>Mauritius: 0.79%</b>			
Azure Power Global Ltd	20,225	367,084	0.79
<b>Total Mauritius</b>		<b>367,084</b>	<b>0.79</b>
<b>Netherlands: 4.21%</b>			
Alfen Beheer BV '144A'	3,909	392,296	0.85
Fastned BV Dutch Cert	6,507	363,325	0.79
Lilium NV	53,647	371,774	0.80
Signify NV '144A'	7,913	366,962	0.79
Wallbox NV	27,589	450,804	0.98
<b>Total Netherlands</b>		<b>1,945,161</b>	<b>4.21</b>
<b>New Zealand: 1.64%</b>			
Mercury NZ Ltd	89,040	373,085	0.81
Meridian Energy Ltd	115,665	384,073	0.83
<b>Total New Zealand</b>		<b>757,158</b>	<b>1.64</b>
<b>Norway: 2.49%</b>			
Aker Offshore Wind AS	683,593	393,025	0.85
NEL ASA	212,992	367,373	0.79
Scatec ASA '144A'	22,635	392,082	0.85
<b>Total Norway</b>		<b>1,152,480</b>	<b>2.49</b>
<b>Singapore: 0.72%</b>			
Maxeon Solar Technologies Ltd	24,081	334,726	0.72
<b>Total Singapore</b>		<b>334,726</b>	<b>0.72</b>
<b>Spain: 4.89%</b>			
Acciona SA	2,025	387,102	0.84
Corp ACCIONA Energias Renovables SA	10,262	380,204	0.82
EDP Renovaveis SA	15,173	377,875	0.82
Grenergy Renovables SA	11,017	363,324	0.79
Siemens Gamesa Renewable Energy SA	15,595	373,665	0.81
Solaria Energia y Medio Ambiente SA	19,351	376,739	0.81
<b>Total Spain</b>		<b>2,258,909</b>	<b>4.89</b>
<b>Sweden: 4.28%</b>			
Cell Impact AB	118,888	350,604	0.76
Cell Impact AB	22,418	65,567	0.14
Eolus Vind AB	29,867	408,065	0.88
Nibe Industrier AB	26,186	395,516	0.86
PowerCell Sweden AB	17,240	352,462	0.76
SolTech Energy Sweden AB	158,065	406,431	0.88
<b>Total Sweden</b>		<b>1,978,645</b>	<b>4.28</b>
<b>Switzerland: 1.71%</b>			
Gurit Holding AG	232	396,196	0.86
Landis+Gyr Group AG	5,781	391,789	0.85
<b>Total Switzerland</b>		<b>787,985</b>	<b>1.71</b>
<b>Taiwan: 2.41%</b>			
Motech Industries Inc	272,902	357,070	0.77
Sino-American Silicon Products Inc	44,727	381,522	0.83
United Renewable Energy Co Ltd/Taiwan	473,157	373,676	0.81
<b>Total Taiwan</b>		<b>1,112,268</b>	<b>2.41</b>
<b>United Kingdom: 3.42%</b>			
AFC Energy Plc	582,766	389,138	0.84
Ceres Power Holdings Plc	28,243	381,199	0.82
ITM Power Plc	71,523	381,685	0.83
Pod Point Group Holdings Plc	114,853	427,797	0.93
<b>Total United Kingdom</b>		<b>1,579,819</b>	<b>3.42</b>
<b>United States: 29.81%</b>			
Ameresco Inc - Class A	4,846	394,658	0.85
American Superconductor Corp	33,438	363,805	0.79
Arcosa Inc	7,004	369,111	0.80
Array Technologies Inc	22,044	345,870	0.75
Bloom Energy Corp	17,228	377,810	0.82
Canoo Inc	43,644	336,932	0.73

## Invesco Global Clean Energy UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.24% (continued)</b>			
<b>United States: 29.81% (continued)</b>			
ChargePoint Holdings Inc	19,210	365,950	0.79
Enphase Energy Inc	1,925	352,159	0.76
Eos Energy Enterprises Inc	46,575	350,244	0.76
EVgo Inc	34,766	345,574	0.75
First Solar Inc	4,029	351,168	0.76
Fisker Inc	21,913	344,691	0.75
FTC Solar Inc	46,813	353,906	0.77
FuelCell Energy Inc	58,609	304,767	0.66
Gevo Inc	75,926	324,963	0.70
Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT)	7,124	378,427	0.82
Itron Inc	5,765	395,018	0.86
Joby Aviation Inc	56,362	411,443	0.89
Livent Corp	15,242	371,600	0.80
Lordstown Motors Corp	91,413	315,375	0.68
Lucid Group Inc	9,176	349,147	0.76
MP Materials Corp	8,781	398,833	0.86
Ormat Technologies Inc	4,687	371,679	0.80
Piedmont Lithium Inc	6,823	357,935	0.77
Plug Power Inc	12,394	349,883	0.76
Proterra Inc	41,105	362,957	0.79
QuantumScape Corp - Class A	15,950	353,930	0.77
Renewable Energy Group Inc	8,608	365,323	0.79
Rivian Automotive Inc	3,375	349,954	0.76
Shoals Technologies Group Inc - Class A	14,134	343,456	0.74
SolarEdge Technologies Inc	1,280	359,130	0.78
Stem Inc	20,202	383,232	0.83
Sunnova Energy International Inc	13,378	373,514	0.81
SunPower Corp	17,701	369,420	0.80
Sunrun Inc	11,072	379,770	0.82
TPI Composites Inc	23,303	348,613	0.75
Universal Display Corp	2,474	408,284	0.88
Wolfspeed Inc	3,513	392,648	0.85
<b>Total United States</b>		<b>13,771,179</b>	<b>29.81</b>
<b>Total Equities</b>		<b>46,314,333</b>	<b>100.24</b>
<b>Investment Funds: 0.05%</b>			
<b>Ireland: 0.05%</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	23,004	23,004	0.05
<b>Total Ireland</b>		<b>23,004</b>	<b>0.05</b>
<b>Total Investment Funds</b>		<b>23,004</b>	<b>0.05</b>
<b>Total Value of Investments</b>		<b>46,337,337</b>	<b>100.29</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>46,337,337</b>	<b>100.29</b>
Current assets		7,738,648	16.75
<b>Total assets</b>		<b>54,075,985</b>	<b>117.04</b>
Bank overdraft		(8,358)	(0.02)
Current liabilities		(7,865,197)	(17.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>46,202,430</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			85.69
Other assets			14.31
			<b>100.00</b>

## Invesco US Municipal Bond UCITS ETF Schedule of Investments

As at 31 December 2021

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.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 97.13%</b>			
<b>United States: 97.13%</b>			
American Municipal Power Inc 5.939% 15/02/2047	50,000	75,964	1.14
Board of Regents of the University of Texas System 4.644% 15/08/2030	50,000	59,585	0.89
Board of Regents of the University of Texas System 2.439% 15/08/2049	50,000	49,524	0.74
California Earthquake Authority 1.477% 01/07/2023	50,000	50,452	0.76
California Infrastructure & Economic Development Bank 1.035% 01/10/2026	50,000	49,078	0.74
City of Baltimore MD 1.138% 01/07/2026	50,000	49,524	0.74
City of Chicago IL 6.207% 01/01/2032	50,000	61,055	0.92
City of Chicago IL 7.375% 01/01/2033	50,000	65,513	0.98
City of Chicago IL 7.781% 01/01/2035	50,000	70,005	1.05
City of Chicago IL 6.207% 01/01/2036	50,000	63,430	0.95
City of Chicago IL 5.432% 01/01/2042	50,000	60,721	0.91
City of Los Angeles CA Wastewater System Revenue 5.713% 01/06/2039	50,000	70,204	1.05
City of Los Angeles Department of Airports 3.887% 15/05/2038	50,000	56,283	0.84
City of New York NY 5.047% 01/10/2024	50,000	53,331	0.80
City of New York NY 3.43% 01/12/2024	50,000	53,215	0.80
City of New York NY 1.396% 01/08/2027	50,000	49,322	0.74
City of New York NY 1.723% 01/08/2029	50,000	49,339	0.74
City of New York NY 2.173% 01/08/2034	50,000	47,666	0.71
City of New York NY 5.846% 01/06/2040	50,000	70,263	1.05
City of Riverside CA Water Revenue 6.349% 01/10/2039	50,000	74,314	1.11
City of San Antonio TX Electric & Gas Systems Revenue 2.905% 01/02/2048	50,000	50,341	0.75
City of San Francisco CA Public Utilities Commission Water Revenue 6.95% 01/11/2050	50,000	82,262	1.23
Coast Community College District 2.264% 01/08/2035	50,000	49,662	0.74
Colorado Mesa University 6.746% 15/05/2042	50,000	76,610	1.15
Commonwealth of Massachusetts 1.929% 01/07/2034	50,000	49,026	0.73
Commonwealth of Massachusetts 2.663% 01/09/2039	49,676	50,719	0.76
County of King WA Sewer Revenue 2.571% 01/07/2038	50,000	49,454	0.74
Curators of the University of Missouri/The 2.012% 01/11/2027	50,000	50,766	0.76
Dallas Area Rapid Transit 5.022% 01/12/2048	50,000	70,123	1.05
District of Columbia 4.893% 01/12/2022	50,000	52,040	0.78
District of Columbia 4.909% 01/12/2023	50,000	53,838	0.81
Franklin County Convention Facilities Authority 6.64% 01/12/2042	50,000	71,978	1.08
Fresno Unified School District 3.013% 01/08/2047	50,000	50,068	0.75
Grand Parkway Transportation Corp 3.216% 01/10/2049	50,000	50,799	0.76
Grand Parkway Transportation Corp 3.236% 01/10/2052	50,000	50,626	0.76
Health & Educational Facilities Authority of the State of Missouri 3.652% 15/08/2057	50,000	61,370	0.92
Indianapolis Local Public Improvement Bond Bank 5.854% 15/01/2030	50,000	59,813	0.90
JobsOhio Beverage System 4.532% 01/01/2035	50,000	60,576	0.91
Kansas Development Finance Authority 0.407% 01/05/2023	50,000	49,809	0.75
Las Vegas Valley Water District 5.65% 01/03/2035	50,000	67,827	1.02
Los Angeles Community College District/CA 2.106% 01/08/2032	50,000	49,038	0.74
Los Angeles Community College District/CA 6.75% 01/08/2049	50,000	86,071	1.29
Los Angeles Department of Water & Power Power System Revenue 6.574% 01/07/2045	50,000	81,238	1.22
Los Angeles Unified School District/CA 5.755% 01/07/2029	50,000	60,350	0.90
Los Angeles Unified School District/CA 5.75% 01/07/2034	50,000	65,138	0.98
Los Angeles Unified School District/CA 6.758% 01/07/2034	50,000	69,691	1.04
Louisiana Local Government Environmental Facilities & Community Development Auth 2.587% 01/02/2043	50,000	47,532	0.71
Mansfield Independent School District 5% 15/02/2026	50,000	57,237	0.86
Maryland Health & Higher Educational Facilities Authority 3.052% 01/07/2040	50,000	52,092	0.78
Massachusetts Bay Transportation Authority Sales Tax Revenue 5.869% 01/07/2040	50,000	69,646	1.04
Massachusetts School Building Authority 0.785% 15/08/2024	50,000	49,605	0.74
Metropolitan Government of Nashville & Davidson County TN Water & Sewer Revenue 6.568% 01/07/2037	50,000	71,369	1.07
Metropolitan Transportation Authority 5.175% 15/11/2049	50,000	68,784	1.03
Michigan Finance Authority 3.384% 01/12/2040	50,000	54,506	0.82
New Jersey Transportation Trust Fund Authority 6.561% 15/12/2040	50,000	73,796	1.11
New Jersey Turnpike Authority 1.813% 01/01/2030	50,000	48,396	0.73
New York City Transitional Finance Authority Future Tax Secured Revenue 2.76% 01/02/2026	50,000	52,537	0.79
New York City Transitional Finance Authority Future Tax Secured Revenue 2.69% 01/05/2033	50,000	50,890	0.76
New York City Water & Sewer System 5.44% 15/06/2043	50,000	72,302	1.08
New York City Water & Sewer System 5.882% 15/06/2044	50,000	76,432	1.15
New York State Dormitory Authority 5.051% 15/09/2027	50,000	58,485	0.88
New York State Dormitory Authority 3.11% 15/02/2039	50,000	53,153	0.80
New York State Dormitory Authority 2.774% 01/07/2043	50,000	49,051	0.74
New York State Thruway Authority 3.5% 01/01/2042	50,000	52,061	0.78
North Texas Tollway Authority 6.718% 01/01/2049	50,000	84,603	1.27
Ohio State University/The 4.91% 01/06/2040	50,000	68,206	1.02
Oklahoma County Independent School District No 6 Deer Creek 0.5% 01/09/2023	50,000	49,832	0.75
Oregon School Boards Association 4.759% 30/06/2028	45,253	50,039	0.75
Oregon School Boards Association 5.528% 30/06/2028	50,000	57,199	0.86



**Invesco US Municipal Bond UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 97.13% (continued)</b>			
<b>United States: 97.13% (continued)</b>			
Pennsylvania State University/The 2.79% 01/09/2043	50,000	50,555	0.76
Port Authority of New York & New Jersey 1.086% 01/07/2023	50,000	50,274	0.75
Port Authority of New York & New Jersey 3.287% 01/08/2069	50,000	52,621	0.79
Regents of the University of California Medical Center Pooled Revenue 6.458% 15/05/2029	50,000	60,666	0.91
Regents of the University of California Medical Center Pooled Revenue 6.583% 15/05/2049	50,000	77,102	1.16
Regents of the University of California Medical Center Pooled Revenue 3.006% 15/05/2050	50,000	51,542	0.77
Regents of the University of California Medical Center Pooled Revenue 3.256% 15/05/2060	50,000	53,922	0.81
Rutgers The State University of New Jersey 3.27% 01/05/2043	50,000	52,887	0.79
Salt River Project Agricultural Improvement & Power District 2.57% 01/01/2050	50,000	48,251	0.72
San Francisco City & County Public Utilities Commission Wastewater Revenue 5.75% 01/10/2035	50,000	68,730	1.03
San Jose Unified School District 2.306% 01/08/2039	50,000	46,872	0.70
South Carolina Public Service Authority 1.485% 01/12/2025	50,000	50,203	0.75
State Board of Administration Finance Corp 1.258% 01/07/2025	50,000	49,773	0.75
State Board of Administration Finance Corp 2.154% 01/07/2030	50,000	49,921	0.75
State of California 2.375% 01/10/2026	50,000	52,255	0.78
State of California 2.5% 01/10/2029	50,000	52,345	0.78
State of California 7.5% 01/04/2034	50,000	76,584	1.15
State of California 7.55% 01/04/2039	50,000	83,539	1.25
State of California 7.6% 01/11/2040	50,000	86,296	1.29
State of California Department of Water Resources 0.349% 01/12/2022	50,000	49,927	0.75
State of Hawaii 2.283% 01/08/2039	50,000	48,288	0.72
State of Hawaii 2.782% 01/10/2040	50,000	50,763	0.76
State of Illinois 5.1% 01/06/2033	50,000	57,832	0.87
State of Illinois 6.63% 01/02/2035	50,000	61,123	0.92
State of Mississippi 4.511% 01/11/2024	50,000	54,778	0.82
State of New York 2.36% 15/02/2027	50,000	52,152	0.78
State of Texas 4.273% 01/04/2026	50,000	56,126	0.84
State of Wisconsin 1.899% 01/05/2025	50,000	50,999	0.76
Texas Public Finance Authority 1.33% 01/02/2028	50,000	48,739	0.73
Texas Transportation Commission 1.583% 01/10/2030	50,000	48,773	0.73
Texas Transportation Commission 2.472% 01/10/2044	50,000	48,963	0.73
Texas Transportation Commission State Highway Fund 5.178% 01/04/2030	50,000	60,060	0.90
Texas Transportation Commission State Highway Fund 4% 01/10/2033	50,000	59,820	0.90
Tobacco Settlement Finance Authority 4.306% 01/06/2049	50,000	52,085	0.78
University of California 0.883% 15/05/2025	50,000	49,463	0.74
University of California 1.614% 15/05/2030	50,000	48,549	0.73
University of California 2.65% 15/05/2050	50,000	47,971	0.72
University of California 4.767% 15/05/2115	50,000	71,729	1.08
University of Michigan 1.004% 01/04/2025	50,000	49,708	0.75
University of Michigan 2.437% 01/04/2040	50,000	50,084	0.75
University of Virginia 4.179% 01/09/2117	50,000	69,704	1.04
Westchester County Local Development Corp 6.25% 01/06/2050	50,000	63,043	0.94
<b>Total United States</b>		<b>6,480,791</b>	<b>97.13</b>
<b>Total Bonds</b>		<b>6,480,791</b>	<b>97.13</b>
<b>Investment Funds: 1.94%</b>			
<b>Ireland: 1.94%</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	129,180	129,180	1.94
<b>Total Ireland</b>		<b>129,180</b>	<b>1.94</b>
<b>Total Investment Funds</b>		<b>129,180</b>	<b>1.94</b>
<b>Total Value of Investments</b>		<b>6,609,971</b>	<b>99.07</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>6,609,971</b>	<b>99.07</b>
Cash and cash equivalents		26,573	0.40
Current assets		37,150	0.56
<b>Total assets</b>		<b>6,673,694</b>	<b>100.03</b>
Current liabilities		(1,700)	(0.03)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>6,671,994</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			99.05
Other assets			0.95
			<b>100.00</b>

# Invesco NASDAQ Next Generation 100 UCITS ETF

## Schedule of Investments

As at 31 December 2021

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.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.00%</b>			
<b>Canada: 0.72%</b>			
Open Text Corp	5,872	278,802	0.72
<b>Total Canada</b>		<b>278,802</b>	<b>0.72</b>
<b>Cayman Islands: 2.72%</b>			
BeiGene Ltd ADR	1,068	289,353	0.74
Bilibili Inc ADR	3,898	180,867	0.47
Li Auto Inc ADR	9,415	302,222	0.78
Trip.com Group Ltd ADR	11,566	284,755	0.73
<b>Total Cayman Islands</b>		<b>1,057,197</b>	<b>2.72</b>
<b>France: 0.74%</b>			
Sanofi ADR	5,721	286,622	0.74
<b>Total France</b>		<b>286,622</b>	<b>0.74</b>
<b>Germany: 1.26%</b>			
BioNTech SE ADR	1,897	489,047	1.26
<b>Total Germany</b>		<b>489,047</b>	<b>1.26</b>
<b>Ireland: 4.14%</b>			
Horizon Therapeutics Plc	4,883	526,192	1.35
ICON Plc	1,752	542,595	1.40
Seagate Technology Holdings Plc	4,793	541,513	1.39
<b>Total Ireland</b>		<b>1,610,300</b>	<b>4.14</b>
<b>Israel: 1.61%</b>			
Check Point Software Technologies Ltd	2,859	333,245	0.86
Monday.com Ltd	941	290,505	0.75
<b>Total Israel</b>		<b>623,750</b>	<b>1.61</b>
<b>Netherlands: 1.08%</b>			
Yandex NV - Class A	6,951	420,535	1.08
<b>Total Netherlands</b>		<b>420,535</b>	<b>1.08</b>
<b>Switzerland: 0.76%</b>			
Logitech International SA	3,605	297,340	0.76
<b>Total Switzerland</b>		<b>297,340</b>	<b>0.76</b>
<b>United Kingdom: 5.14%</b>			
AstraZeneca Plc ADR	13,054	760,396	1.96
Coca-Cola Europacific Partners Plc	9,814	548,897	1.41
Liberty Global Plc	3,808	105,634	0.27
Liberty Global Plc	7,602	213,540	0.55
Royalty Pharma Plc - Class A	9,247	368,493	0.95
<b>Total United Kingdom</b>		<b>1,996,960</b>	<b>5.14</b>
<b>United States: 81.83%</b>			
10X Genomics Inc (Units)	1,972	293,749	0.76
Affirm Holdings Inc	4,482	450,710	1.16
Akamai Technologies Inc	3,498	409,406	1.05
Alliant Energy Corp	5,390	331,323	0.85
Alnylam Pharmaceuticals Inc	2,575	436,668	1.12
American Airlines Group Inc	13,940	250,362	0.64
AppLovin Corp - Class A	4,874	459,423	1.18
Axon Enterprise Inc	1,474	231,418	0.60
Bentley Systems Inc - Class B	5,829	281,716	0.72
BioMarin Pharmaceutical Inc	3,952	349,159	0.90
Bio-Techne Corp	846	437,670	1.13
Bruker Corp	3,265	273,966	0.71
Caesars Entertainment Inc	4,602	430,425	1.11
CDW Corp/DE	2,922	598,367	1.54
Cerner Corp	6,334	588,239	1.51
CH Robinson Worldwide Inc	2,798	301,149	0.78
Citrix Systems Inc	2,685	253,974	0.65
Cognex Corp	3,806	295,955	0.76
CoStar Group Inc	8,502	671,913	1.73
Coupa Software Inc	1,594	251,932	0.65
DENTSPLY SIRONA Inc	4,706	262,548	0.68
Diamondback Energy Inc	3,900	420,615	1.08
Discovery Inc	7,107	162,750	0.42
Discovery Inc	3,643	85,756	0.22
DISH Network Corp - Class A	6,251	202,782	0.52
DraftKings Inc - Class A	8,750	240,362	0.62
Enphase Energy Inc	2,904	531,258	1.37
Entegris Inc	2,917	404,238	1.04
Etsy Inc	2,729	597,487	1.54
Expedia Group Inc	3,143	568,003	1.46
Expeditors International of Washington Inc	3,647	489,756	1.26
F5 Inc	1,318	322,528	0.83
First Solar Inc	2,289	199,509	0.51

**Invesco NASDAQ Next Generation 100 UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.00% (continued)</b>			
<b>United States: 81.83% (continued)</b>			
Fox Corp	6,896	254,462	0.65
Fox Corp	5,366	183,893	0.47
Guardant Health Inc	2,188	218,844	0.56
Hasbro Inc	2,970	302,287	0.78
Hologic Inc	5,413	414,419	1.07
IAC/InterActiveCorp	1,804	235,801	0.61
Incyte Corp	4,755	349,017	0.90
Insulet Corp	1,485	395,114	1.02
Jack Henry & Associates Inc	1,594	266,182	0.69
JB Hunt Transport Services Inc	2,261	462,148	1.19
Liberty Broadband Corp	3,206	516,487	1.33
Liberty Media Corp-Liberty Formula One	4,389	277,560	0.71
LKQ Corp	6,275	376,688	0.97
Lyft Inc	7,150	305,519	0.79
Manhattan Associates Inc	1,362	211,777	0.54
Masimo Corp	1,189	348,115	0.90
MongoDB Inc - Class A	1,425	754,324	1.94
Monolithic Power Systems Inc	992	489,383	1.26
NetApp Inc	4,814	442,840	1.14
News Corp	4,298	96,705	0.25
News Corp	8,461	188,765	0.49
NortonLifeLock Inc	12,524	325,374	0.84
Novavax Inc	1,628	232,918	0.60
Old Dominion Freight Line Inc	2,476	887,349	2.28
ON Semiconductor Corp	9,275	629,958	1.62
Opendoor Technologies Inc	13,188	192,677	0.50
Paylocity Holding Corp	1,185	279,850	0.72
Penn National Gaming Inc	3,649	189,201	0.49
Playtika Holding Corp	8,819	152,480	0.39
Pool Corp	863	488,458	1.26
PTC Inc	2,538	307,479	0.79
Qorvo Inc	2,373	371,113	0.96
Repligen Corp	1,190	315,160	0.81
Roku Inc	2,534	578,259	1.49
SolarEdge Technologies Inc	1,131	317,325	0.82
SS&C Technologies Holdings Inc	5,474	448,759	1.15
Steel Dynamics Inc	4,272	265,163	0.68
Sunrun Inc	4,456	152,841	0.39
Take-Two Interactive Software Inc	2,482	441,101	1.14
Teradyne Inc	3,509	573,827	1.48
Tractor Supply Co	2,450	584,570	1.50
Trade Desk Inc/The - Class A	9,388	860,316	2.21
Trimble Inc	5,404	471,175	1.21
Ulta Beauty Inc	1,170	482,438	1.24
United Airlines Holdings Inc	6,971	305,190	0.79
ViacomCBS Inc - Class B	13,061	394,181	1.01
Viatis Inc	26,036	352,267	0.91
Western Digital Corp	6,709	437,494	1.13
Zebra Technologies Corp	1,150	684,480	1.76
Zillow Group Inc	4,030	257,315	0.66
Zillow Group Inc - Class A	1,321	82,193	0.21
ZoomInfo Technologies Inc - Class A	8,680	557,256	1.43
<b>Total United States</b>		<b>31,793,613</b>	<b>81.83</b>
<b>Total Equities</b>		<b>38,854,166</b>	<b>100.00</b>
<b>Total Value of Investments</b>		<b>38,854,166</b>	<b>100.00</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>38,854,166</b>	<b>100.00</b>
Current assets		11,499	0.03
<b>Total assets</b>		<b>38,865,665</b>	<b>100.03</b>
Bank overdraft		(2,567)	(0.01)
Current liabilities		(8,575)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>38,854,523</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 S&P 500 Equal Weight UCITS ETF Schedule of Investments

As at 31 December 2021

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.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.99%</b>			
<b>Bermuda: 0.78%</b>			
Everest Re Group Ltd	96	26,296	0.20
IHS Markit Ltd	195	25,920	0.20
Invesco Ltd	1,120	25,782	0.19
Norwegian Cruise Line Holdings Ltd	1,203	24,950	0.19
<b>Total Bermuda</b>		<b>102,948</b>	<b>0.78</b>
<b>Curacao: 0.19%</b>			
Schlumberger NV	836	25,038	0.19
<b>Total Curacao</b>		<b>25,038</b>	<b>0.19</b>
<b>Ireland: 2.40%</b>			
Accenture Plc - Class A	68	28,190	0.21
Allegion plc	198	26,223	0.20
Aon Plc	88	26,449	0.20
Eaton Corp Plc	152	26,269	0.20
Johnson Controls International plc	327	26,588	0.20
Linde Plc	78	27,022	0.20
Medtronic Plc	230	23,794	0.18
Pentair Plc	344	25,122	0.19
Seagate Technology Holdings Plc	249	28,132	0.21
STERIS Plc	113	27,505	0.21
Trane Technologies Plc	128	25,860	0.20
Willis Towers Watson Plc	111	26,361	0.20
<b>Total Ireland</b>		<b>317,515</b>	<b>2.40</b>
<b>Jersey: 0.39%</b>			
Amcor Plc	2,233	26,818	0.20
Aptiv Plc	153	25,238	0.19
<b>Total Jersey</b>		<b>52,056</b>	<b>0.39</b>
<b>Liberia: 0.20%</b>			
Royal Caribbean Cruises Ltd	343	26,377	0.20
<b>Total Liberia</b>		<b>26,377</b>	<b>0.20</b>
<b>Netherlands: 0.40%</b>			
LyondellBasell Industries NV	288	26,562	0.20
NXP Semiconductors NV	114	25,967	0.20
<b>Total Netherlands</b>		<b>52,529</b>	<b>0.40</b>
<b>Panama: 0.20%</b>			
Carnival Corp	1,344	27,041	0.20
<b>Total Panama</b>		<b>27,041</b>	<b>0.20</b>
<b>Switzerland: 0.59%</b>			
Chubb Ltd	135	26,097	0.20
Garmin Ltd	190	25,872	0.19
TE Connectivity Ltd	162	26,137	0.20
<b>Total Switzerland</b>		<b>78,106</b>	<b>0.59</b>
<b>United Kingdom: 0.19%</b>			
Nielsen Holdings Plc	1,253	25,699	0.19
<b>Total United Kingdom</b>		<b>25,699</b>	<b>0.19</b>
<b>United States: 94.65%</b>			
3M Co	146	25,934	0.20
A O Smith Corp	310	26,614	0.20
Abbott Laboratories	193	27,163	0.20
AbbVie Inc	206	27,892	0.21
ABIOMED Inc	85	30,529	0.23
Activision Blizzard Inc	442	29,406	0.22
Adobe Inc	40	22,682	0.17
Advance Auto Parts Inc	108	25,907	0.20
Advanced Micro Devices Inc	187	26,909	0.20
AES Corp/The	1,061	25,782	0.19
Aflac Inc	448	26,159	0.20
Agilent Technologies Inc	166	26,502	0.20
Air Products and Chemicals Inc	88	26,775	0.20
Akamai Technologies Inc	229	26,802	0.20
Alaska Air Group Inc	501	26,102	0.20
Albemarle Corp	99	23,143	0.17
Alexandria Real Estate Equities Inc (REIT)	122	27,201	0.21
Align Technology Inc	39	25,630	0.19
Alliant Energy Corp	440	27,047	0.20
Allstate Corp/The	240	28,236	0.21
Alphabet Inc	4	11,574	0.09
Alphabet Inc - Class A	5	14,485	0.11
Altria Group Inc	575	27,249	0.21
Amazon.com Inc	8	26,675	0.20
Ameren Corp	297	26,436	0.20

**Invesco S&P 500 Equal Weight UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.99% (continued)</b>			
<b>United States: 94.65% (continued)</b>			
American Airlines Group Inc	1,438	25,826	0.19
American Electric Power Co Inc	308	27,403	0.21
American Express Co	155	25,358	0.19
American International Group Inc	476	27,065	0.20
American Tower Corp (REIT)	95	27,788	0.21
American Water Works Co Inc	147	27,762	0.21
Ameriprise Financial Inc	87	26,244	0.20
AmerisourceBergen Corp - Class A	210	27,907	0.21
AMETEK Inc	181	26,614	0.20
Amgen Inc	123	27,671	0.21
Amphenol Corp - Class A	307	26,850	0.20
Analog Devices Inc	141	24,784	0.19
ANSYS Inc	65	26,073	0.20
Anthem Inc	60	27,812	0.21
APA Corp	971	26,110	0.20
Apple Inc	144	25,570	0.19
Applied Materials Inc	170	26,751	0.20
Archer-Daniels-Midland Co	408	27,577	0.21
Arista Networks Inc	198	28,463	0.21
Arthur J Gallagher & Co	153	25,960	0.20
Assurant Inc	167	26,029	0.20
AT&T Inc	1,134	27,896	0.21
Atmos Energy Corp	271	28,393	0.21
Autodesk Inc	96	26,994	0.20
Automatic Data Processing Inc	109	26,877	0.20
AutoZone Inc	13	27,253	0.21
AvalonBay Communities Inc (REIT)	106	26,775	0.20
Avery Dennison Corp	122	26,422	0.20
Baker Hughes Co - Class A	1,018	24,493	0.18
Ball Corp	277	26,667	0.20
Bank of America Corp	582	25,893	0.20
Bank of New York Mellon Corp/The	457	26,543	0.20
Bath & Body Works Inc	339	23,659	0.18
Baxter International Inc	320	27,469	0.21
Becton Dickinson and Co	106	26,657	0.20
Berkshire Hathaway Inc - Class B	90	26,910	0.20
Best Buy Co Inc	250	25,400	0.19
Biogen Inc	111	26,631	0.20
Bio-Rad Laboratories Inc	35	26,445	0.20
Bio-Techne Corp	56	28,971	0.22
BlackRock Inc	28	25,636	0.19
Boeing Co/The	126	25,366	0.19
Booking Holdings Inc	12	28,791	0.22
BorgWarner Inc	562	25,329	0.19
Boston Properties Inc (REIT)	227	26,146	0.20
Boston Scientific Corp	629	26,720	0.20
Bristol-Myers Squibb Co	460	28,681	0.22
Broadcom Inc	41	27,282	0.21
Broadridge Financial Solutions Inc	145	26,509	0.20
Brown & Brown Inc	385	27,058	0.20
Brown-Forman Corp	363	26,448	0.20
Cadence Design Systems Inc	141	26,275	0.20
Caesars Entertainment Inc	291	27,217	0.21
Campbell Soup Co	600	26,076	0.20
Capital One Financial Corp	172	24,955	0.19
Cardinal Health Inc	534	27,496	0.21
CarMax Inc	173	22,530	0.17
Carrier Global Corp	467	25,330	0.19
Catalent Inc	212	27,142	0.20
Caterpillar Inc	127	26,256	0.20
Cboe Global Markets Inc	196	25,558	0.19
CBRE Group Inc - Class A	250	27,128	0.20
CDW Corp/DE	133	27,236	0.21
Celanese Corp - Class A	161	27,058	0.20
Centene Corp	330	27,192	0.21
CenterPoint Energy Inc	930	25,956	0.20
Ceridian HCM Holding Inc	249	26,011	0.20
Cerner Corp	348	32,319	0.24
CF Industries Holdings Inc	424	30,011	0.23
CH Robinson Worldwide Inc	247	26,585	0.20
Charles River Laboratories International Inc	72	27,128	0.20
Charles Schwab Corp/The	321	26,996	0.20
Charter Communications Inc	42	27,383	0.21
Chevron Corp	219	25,700	0.19
Chipotle Mexican Grill Inc - Class A	15	26,224	0.20
Church & Dwight Co Inc	271	27,778	0.21

**Invesco S&P 500 Equal Weight UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.99% (continued)</b>			
<b>United States: 94.65% (continued)</b>			
Cigna Corp	121	27,785	0.21
Cincinnati Financial Corp	223	25,406	0.19
Cintas Corp	57	25,261	0.19
Cisco Systems Inc/Delaware	437	27,693	0.21
Citigroup Inc	427	25,787	0.19
Citizens Financial Group Inc	547	25,846	0.19
Citrix Systems Inc	318	30,080	0.23
Clorox Co/The	154	26,851	0.20
CME Group Inc	113	25,816	0.19
CMS Energy Corp	414	26,931	0.20
Coca-Cola Co/The	460	27,237	0.21
Cognizant Technology Solutions Corp	316	28,036	0.21
Colgate-Palmolive Co	326	27,821	0.21
Comcast Corp	535	26,927	0.20
Comerica Inc	306	26,622	0.20
Conagra Brands Inc	808	27,593	0.21
ConocoPhillips	353	25,480	0.19
Consolidated Edison Inc	314	26,790	0.20
Constellation Brands Inc - Class A	110	27,607	0.21
Cooper Cos Inc/The	65	27,231	0.21
Copart Inc	174	26,382	0.20
Corning Inc	689	25,651	0.19
Corteva Inc	540	25,531	0.19
Costco Wholesale Corp	46	26,114	0.20
Coterra Energy Inc	1,239	23,541	0.18
Crown Castle International Corp (REIT)	134	27,971	0.21
CSX Corp	705	26,508	0.20
Cummins Inc	119	25,959	0.20
CVS Health Corp	262	27,028	0.20
Danaher Corp	82	26,979	0.20
Darden Restaurants Inc	171	25,759	0.19
DaVita Inc	245	27,871	0.21
Deere & Co	72	24,688	0.19
Delta Air Lines Inc	679	26,535	0.20
DENTSPLY SIRONA Inc	486	27,114	0.20
Devon Energy Corp	597	26,298	0.20
Dexcom Inc	46	24,700	0.19
Diamondback Energy Inc	233	25,129	0.19
Digital Realty Trust Inc (REIT)	155	27,415	0.21
Discover Financial Services	222	25,654	0.19
Discovery Inc	732	16,763	0.13
Discovery Inc	407	9,581	0.07
DISH Network Corp - Class A	806	26,147	0.20
Dollar General Corp	116	27,356	0.21
Dollar Tree Inc	183	25,715	0.19
Dominion Energy Inc	341	26,789	0.20
Dominino's Pizza Inc	48	27,088	0.20
Dover Corp	151	27,422	0.21
Dow Inc	474	26,885	0.20
DR Horton Inc	236	25,594	0.19
DTE Energy Co	223	26,657	0.20
Duke Energy Corp	255	26,749	0.20
Duke Realty Corp (REIT)	421	27,634	0.21
DuPont de Nemours Inc	324	26,173	0.20
DXC Technology Co	839	27,007	0.20
Eastman Chemical Co	221	26,721	0.20
eBay Inc	387	25,736	0.19
Ecolab Inc	112	26,274	0.20
Edison International	386	26,344	0.20
Edwards Lifesciences Corp	213	27,594	0.21
Electronic Arts Inc	206	27,171	0.20
Eli Lilly & Co	106	29,279	0.22
Emerson Electric Co	280	26,032	0.20
Enphase Energy Inc	120	21,953	0.17
Entergy Corp	241	27,149	0.20
EOG Resources Inc	289	25,672	0.19
EPAM Systems Inc	37	24,733	0.19
Equifax Inc	88	25,766	0.19
Equinix Inc (REIT)	32	27,067	0.20
Equity Residential (REIT)	298	26,969	0.20
Essex Property Trust Inc (REIT)	75	26,417	0.20
Estee Lauder Cos Inc/The - Class A	72	26,654	0.20
Etsy Inc	115	25,178	0.19
Evergy Inc	387	26,552	0.20
Eversource Energy	295	26,839	0.20
Exelon Corp	481	27,783	0.21

**Invesco S&P 500 Equal Weight UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.99% (continued)</b>			
<b>United States: 94.65% (continued)</b>			
Expedia Group Inc	155	28,012	0.21
Expeditors International of Washington Inc	198	26,589	0.20
Extra Space Storage Inc (REIT)	124	28,115	0.21
Exxon Mobil Corp	411	25,149	0.19
F5 Inc	113	27,652	0.21
FactSet Research Systems Inc	56	27,217	0.21
Fastenal Co	404	25,880	0.20
Federal Realty Investment Trust (REIT)	199	27,128	0.20
FedEx Corp	105	27,157	0.20
Fidelity National Information Services Inc	248	27,069	0.20
Fifth Third Bancorp	592	25,782	0.19
First Republic Bank/CA	124	25,607	0.19
FirstEnergy Corp	654	27,200	0.21
Fiserv Inc	251	26,051	0.20
FleetCor Technologies Inc	116	25,965	0.20
FMC Corp	239	26,264	0.20
Ford Motor Co	1,208	25,090	0.19
Fortinet Inc	78	28,033	0.21
Fortive Corp	345	26,320	0.20
Fortune Brands Home & Security Inc	245	26,191	0.20
Fox Corp	226	7,745	0.06
Fox Corp	493	18,192	0.14
Franklin Resources Inc	761	25,486	0.19
Freeport-McMoRan Inc	675	28,168	0.21
Gap Inc/The	1,528	26,969	0.20
Gartner Inc	80	26,746	0.20
Generac Holdings Inc	74	26,042	0.20
General Dynamics Corp	126	26,267	0.20
General Electric Co	267	25,223	0.19
General Mills Inc	400	26,952	0.20
General Motors Co	410	24,038	0.18
Genuine Parts Co	192	26,918	0.20
Gilead Sciences Inc	369	26,793	0.20
Global Payments Inc	206	27,847	0.21
Globe Life Inc	282	26,429	0.20
Goldman Sachs Group Inc/The	66	25,248	0.19
Halliburton Co	1,083	24,768	0.19
Hartford Financial Services Group Inc/The	380	26,235	0.20
Hasbro Inc	257	26,157	0.20
HCA Healthcare Inc	106	27,234	0.21
Healthpeak Properties Inc (REIT)	767	27,681	0.21
Henry Schein Inc	342	26,515	0.20
Hershey Co/The	139	26,892	0.20
Hess Corp	327	24,208	0.18
Hewlett Packard Enterprise Co	1,703	26,856	0.20
Hilton Worldwide Holdings Inc	177	27,610	0.21
Hologic Inc	347	26,566	0.20
Home Depot Inc/The	62	25,731	0.19
Honeywell International Inc	123	25,647	0.19
Hormel Foods Corp	563	27,480	0.21
Host Hotels & Resorts Inc (REIT)	1,558	27,094	0.20
Howmet Aerospace Inc	839	26,705	0.20
HP Inc	711	26,783	0.20
Humana Inc	56	25,976	0.20
Huntington Bancshares Inc/OH	1,697	26,168	0.20
Huntington Ingalls Industries Inc	139	25,957	0.20
IDEX Corp	110	25,995	0.20
IDEXX Laboratories Inc	43	28,314	0.21
Illinois Tool Works Inc	107	26,408	0.20
Illumina Inc	69	26,250	0.20
Incyte Corp	396	29,066	0.22
Ingersoll Rand Inc	435	26,913	0.20
Intel Corp	512	26,368	0.20
Intercontinental Exchange Inc	191	26,123	0.20
International Business Machines Corp	209	27,935	0.21
International Flavors & Fragrances Inc	176	26,514	0.20
International Paper Co	565	26,544	0.20
Interpublic Group of Cos Inc/The	699	26,178	0.20
Intuit Inc	38	24,442	0.18
Intuitive Surgical Inc	75	26,947	0.20
IPG Photonics Corp	155	26,682	0.20
IQVIA Holdings Inc	96	27,085	0.20
Iron Mountain Inc (REIT)	535	27,997	0.21
J M Smucker Co/The	195	26,485	0.20
Jack Henry & Associates Inc	164	27,386	0.21
Jacobs Engineering Group Inc	181	25,201	0.19

**Invesco S&P 500 Equal Weight UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.99% (continued)</b>			
<b>United States: 94.65% (continued)</b>			
JB Hunt Transport Services Inc	130	26,572	0.20
Johnson & Johnson	157	26,858	0.20
JPMorgan Chase & Co	162	25,653	0.19
Juniper Networks Inc	762	27,211	0.21
Kellogg Co	414	26,670	0.20
KeyCorp	1,126	26,044	0.20
Keysight Technologies Inc	128	26,433	0.20
Kimberly-Clark Corp	190	27,155	0.20
Kimco Realty Corp (REIT)	1,128	27,805	0.21
Kinder Morgan Inc	1,603	25,424	0.19
KLA Corp	63	27,097	0.20
Kraft Heinz Co/The	759	27,248	0.21
Kroger Co/The	581	26,296	0.20
L3Harris Technologies Inc	119	25,376	0.19
Laboratory Corp of America Holdings	90	28,279	0.21
Lam Research Corp	37	26,609	0.20
Lamb Weston Holdings Inc	454	28,775	0.22
Las Vegas Sands Corp	688	25,896	0.20
Leidos Holdings Inc	294	26,137	0.20
Lennar Corp	222	25,788	0.19
Lincoln National Corp	384	26,212	0.20
Live Nation Entertainment Inc	232	27,768	0.21
LKQ Corp	447	26,833	0.20
Lockheed Martin Corp	75	26,656	0.20
Loews Corp	454	26,223	0.20
Lowe's Cos Inc	99	25,590	0.19
Lumen Technologies Inc	2,136	26,807	0.20
M&T Bank Corp	170	26,109	0.20
Marathon Oil Corp	1,597	26,223	0.20
Marathon Petroleum Corp	407	26,044	0.20
MarketAxess Holdings Inc	67	27,555	0.21
Marriott International Inc/MD	161	26,604	0.20
Marsh & McLennan Cos Inc	151	26,247	0.20
Martin Marietta Materials Inc	59	25,991	0.20
Masco Corp	377	26,473	0.20
Mastercard Inc	74	26,590	0.20
Match Group Inc	199	26,318	0.20
McCormick & Co Inc/MD	286	27,630	0.21
McDonald's Corp	98	26,271	0.20
McKesson Corp	111	27,591	0.21
Merck & Co Inc	357	27,360	0.21
Meta Platforms Inc - Class A	79	26,572	0.20
MetLife Inc	427	26,683	0.20
Mettler-Toledo International Inc	16	27,155	0.20
MGM Resorts International	626	28,095	0.21
Microchip Technology Inc	297	25,857	0.20
Micron Technology Inc	303	28,224	0.21
Microsoft Corp	76	25,560	0.19
Mid-America Apartment Communities Inc (REIT)	120	27,533	0.21
Moderna Inc	101	25,652	0.19
Mohawk Industries Inc	145	26,416	0.20
Molson Coors Beverage Co - Class B	560	25,956	0.20
Mondelez International Inc	416	27,585	0.21
Monolithic Power Systems Inc	51	25,160	0.19
Monster Beverage Corp	289	27,756	0.21
Moody's Corp	65	25,388	0.19
Morgan Stanley	263	25,816	0.19
Mosaic Co/The	705	27,699	0.21
Motorola Solutions Inc	98	26,627	0.20
MSCI Inc - Class A	41	25,120	0.19
Nasdaq Inc	126	26,461	0.20
NetApp Inc	290	26,677	0.20
Netflix Inc	42	25,302	0.19
Newell Brands Inc	1,160	25,334	0.19
Newmont Corp	462	28,653	0.22
News Corp	282	6,345	0.05
News Corp	907	20,235	0.15
NextEra Energy Inc	287	26,794	0.20
NIKE Inc	153	25,501	0.19
NiSource Inc	999	27,582	0.21
Norfolk Southern Corp	89	26,496	0.20
Northern Trust Corp	219	26,195	0.20
Northrop Grumman Corp	70	27,095	0.20
NortonLifeLock Inc	1,065	27,669	0.21
NRG Energy Inc	667	28,734	0.22
Nucor Corp	229	26,140	0.20



**Invesco S&P 500 Equal Weight UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.99% (continued)</b>			
<b>United States: 94.65% (continued)</b>			
NVIDIA Corp	86	25,293	0.19
NVR Inc	4	23,635	0.18
Occidental Petroleum Corp	842	24,410	0.18
Old Dominion Freight Line Inc	73	26,162	0.20
Omnicom Group Inc	365	26,744	0.20
ONEOK Inc	418	24,562	0.19
Oracle Corp	252	21,977	0.17
O'Reilly Automotive Inc	38	26,837	0.20
Organon & Co	901	27,435	0.21
Otis Worldwide Corp	301	26,208	0.20
PACCAR Inc	291	25,684	0.19
Packaging Corp of America	202	27,502	0.21
Parker-Hannifin Corp	81	25,768	0.19
Paychex Inc	209	28,528	0.22
Paycom Software Inc	62	25,742	0.19
PayPal Holdings Inc	137	25,835	0.19
Penn National Gaming Inc	529	27,429	0.21
People's United Financial Inc	1,469	26,178	0.20
PepsiCo Inc	153	26,578	0.20
PerkinElmer Inc	138	27,746	0.21
Pfizer Inc	491	28,994	0.22
Philip Morris International Inc	288	27,360	0.21
Phillips 66	357	25,868	0.20
Pinnacle West Capital Corp	391	27,601	0.21
Pioneer Natural Resources Co	141	25,645	0.19
PNC Financial Services Group Inc/The	129	25,867	0.20
Pool Corp	46	26,036	0.20
PPG Industries Inc	159	27,418	0.21
PPL Corp	902	27,114	0.20
Principal Financial Group Inc	360	26,039	0.20
Procter & Gamble Co/The	167	27,318	0.21
Progressive Corp/The	273	28,023	0.21
Prologis Inc (REIT)	163	27,443	0.21
Prudential Financial Inc	242	26,194	0.20
PTC Inc	215	26,047	0.20
Public Service Enterprise Group Inc	406	27,092	0.20
Public Storage (REIT)	74	27,717	0.21
PulteGroup Inc	461	26,351	0.20
PVH Corp	255	27,196	0.21
Qorvo Inc	163	25,492	0.19
QUALCOMM Inc	141	25,785	0.19
Quanta Services Inc	227	26,028	0.20
Quest Diagnostics Inc	162	28,028	0.21
Ralph Lauren Corp - Class A	211	25,079	0.19
Raymond James Financial Inc	265	26,606	0.20
Raytheon Technologies Corp	301	25,904	0.20
Realty Income Corp (REIT)	387	27,705	0.21
Regency Centers Corp (REIT)	354	26,674	0.20
Regeneron Pharmaceuticals Inc	39	24,629	0.19
Regions Financial Corp	1,165	25,397	0.19
Republic Services Inc - Class A	191	26,635	0.20
ResMed Inc	99	25,788	0.19
Robert Half International Inc	236	26,319	0.20
Rockwell Automation Inc	74	25,815	0.19
Rollins Inc	812	27,779	0.21
Roper Technologies Inc	55	27,052	0.20
Ross Stores Inc	230	26,284	0.20
S&P Global Inc	55	25,956	0.20
salesforce.com Inc	97	24,651	0.19
SBA Communications Corp (REIT) - Class A	72	28,009	0.21
Sealed Air Corp	398	26,853	0.20
Sempra Energy	204	26,985	0.20
ServiceNow Inc	40	25,964	0.20
Sherwin-Williams Co/The	75	26,412	0.20
Signature Bank/New York NY	85	27,495	0.21
Simon Property Group Inc (REIT)	170	27,161	0.20
Skyworks Solutions Inc	159	24,667	0.19
Snap-on Inc	119	25,630	0.19
SolarEdge Technologies Inc	84	23,568	0.18
Southern Co/The (Units)	398	27,295	0.21
Southwest Airlines Co	617	26,432	0.20
Stanley Black & Decker Inc	133	25,086	0.19
Starbucks Corp	222	25,967	0.20
State Street Corp	277	25,761	0.19
Stryker Corp	100	26,742	0.20
SVB Financial Group	37	25,095	0.19

**Invesco S&P 500 Equal Weight UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.99% (continued)</b>			
<b>United States: 94.65% (continued)</b>			
Synchrony Financial	541	25,097	0.19
Synopsys Inc	71	26,164	0.20
Sysco Corp	352	27,650	0.21
T Rowe Price Group Inc	132	25,956	0.20
Take-Two Interactive Software Inc	156	27,724	0.21
Tapestry Inc	599	24,319	0.18
Target Corp	109	25,227	0.19
Teledyne Technologies Inc	60	26,213	0.20
Teleflex Inc	81	26,607	0.20
Teradyne Inc	162	26,492	0.20
Tesla Inc	25	26,419	0.20
Texas Instruments Inc	132	24,878	0.19
Textron Inc	344	26,557	0.20
Thermo Fisher Scientific Inc	40	26,690	0.20
TJX Cos Inc/The	347	26,344	0.20
T-Mobile US Inc	226	26,211	0.20
Tractor Supply Co	111	26,485	0.20
TransDigm Group Inc	43	27,360	0.21
Travelers Cos Inc/The	168	26,280	0.20
Trimble Inc	301	26,244	0.20
Truist Financial Corp	436	25,528	0.19
Twitter Inc	569	24,592	0.19
Tyler Technologies Inc	50	26,898	0.20
Tyson Foods Inc - Class A	308	26,845	0.20
UDR Inc (REIT)	444	26,636	0.20
Ulta Beauty Inc	64	26,390	0.20
Under Armour Inc	625	11,275	0.09
Under Armour Inc - Class A	566	11,994	0.09
Union Pacific Corp	104	26,201	0.20
United Airlines Holdings Inc	588	25,743	0.19
United Parcel Service Inc - Class B	124	26,578	0.20
United Rentals Inc	74	24,589	0.19
UnitedHealth Group Inc	54	27,116	0.20
Universal Health Services Inc	202	26,191	0.20
US Bancorp	448	25,164	0.19
Valero Energy Corp	366	27,490	0.21
Ventas Inc (REIT)	536	27,400	0.21
VeriSign Inc	106	26,905	0.20
Verisk Analytics Inc - Class A	114	26,075	0.20
Verizon Communications Inc	516	26,811	0.20
Vertex Pharmaceuticals Inc	125	27,450	0.21
VF Corp	341	24,968	0.19
ViacomCBS Inc - Class B	830	25,049	0.19
Viatis Inc	2,040	27,601	0.21
Visa Inc - Class A	121	26,222	0.20
Vornado Realty Trust (REIT)	616	25,786	0.19
Vulcan Materials Co	126	26,155	0.20
W R Berkley Corp	320	26,365	0.20
Walgreens Boots Alliance Inc	523	27,280	0.21
Walmart Inc	184	26,623	0.20
Walt Disney Co/The	170	26,331	0.20
Waste Management Inc	157	26,203	0.20
Waters Corp	76	28,318	0.21
WEC Energy Group Inc	277	26,888	0.20
Wells Fargo & Co	516	24,758	0.19
Welltower Inc (REIT)	313	26,846	0.20
West Pharmaceutical Services Inc	60	28,141	0.21
Western Digital Corp	448	29,214	0.22
Westinghouse Air Brake Technologies Corp	285	26,251	0.20
Westrock Co	594	26,350	0.20
Weyerhaeuser Co (REIT)	647	26,643	0.20
Whirlpool Corp	113	26,517	0.20
Williams Cos Inc/The	972	25,311	0.19
WW Grainger Inc	50	25,912	0.20
Wynn Resorts Ltd	296	25,172	0.19
Xcel Energy Inc	390	26,403	0.20
Xilinx Inc	119	25,232	0.19
Xylem Inc/NY	211	25,303	0.19
Yum! Brands Inc	194	26,939	0.20
Zebra Technologies Corp	42	24,998	0.19
Zimmer Biomet Holdings Inc	208	26,424	0.20
Zions Bancorp NA	410	25,896	0.20

**Invesco S&P 500 Equal Weight UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.99% (continued)</b>			
<b>United States: 94.65% (continued)</b>			
Zoetis Inc	112	27,331	0.21
<b>Total United States</b>		<b>12,541,015</b>	<b>94.65</b>
<b>Total Equities</b>		<b>13,248,324</b>	<b>99.99</b>
<b>Total Value of Investments</b>		<b>13,248,324</b>	<b>99.99</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>13,248,324</b>	<b>99.99</b>
Current assets		12,193	0.09
<b>Total assets</b>		<b>13,260,517</b>	<b>100.08</b>
Bank overdraft		(7,825)	(0.06)
Current liabilities		(2,525)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>13,250,167</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 S&P 500 Low Volatility UCITS ETF Schedule of Investments

As at 31 December 2021

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.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.88%</b>			
<b>Ireland: 1.93%</b>			
Accenture Plc - Class A	117	48,502	1.06
Linde Plc	115	39,840	0.87
<b>Total Ireland</b>		<b>88,342</b>	<b>1.93</b>
<b>United States: 97.95%</b>			
3M Co	232	41,210	0.90
Abbott Laboratories	299	42,081	0.92
Agilent Technologies Inc	251	40,072	0.87
Alexandria Real Estate Equities Inc (REIT)	208	46,376	1.01
Alliant Energy Corp	755	46,410	1.01
Allstate Corp/The	365	42,942	0.94
Ameren Corp	517	46,018	1.00
American Electric Power Co Inc	564	50,179	1.09
American Tower Corp (REIT)	143	41,828	0.91
American Water Works Co Inc	224	42,305	0.92
AMETEK Inc	291	42,789	0.93
Amgen Inc	187	42,069	0.92
Amphenol Corp - Class A	479	41,893	0.91
Arthur J Gallagher & Co	260	44,114	0.96
AT&T Inc	1,731	42,583	0.93
Automatic Data Processing Inc	184	45,371	0.99
Baxter International Inc	548	47,040	1.03
Becton Dickinson and Co	179	45,015	0.98
Berkshire Hathaway Inc - Class B	170	50,830	1.11
Bristol-Myers Squibb Co	681	42,460	0.93
Broadridge Financial Solutions Inc	237	43,328	0.94
Brown & Brown Inc	635	44,628	0.97
Brown-Forman Corp	563	41,020	0.89
Cerner Corp	633	58,787	1.28
Church & Dwight Co Inc	520	53,300	1.16
Cisco Systems Inc/Delaware	740	46,894	1.02
CMS Energy Corp	704	45,795	1.00
Coca-Cola Co/The	880	52,105	1.14
Colgate-Palmolive Co	692	59,055	1.29
Conagra Brands Inc	1,211	41,356	0.90
Consolidated Edison Inc	561	47,865	1.04
Costco Wholesale Corp	91	51,661	1.13
Crown Castle International Corp (REIT)	225	46,967	1.02
Dollar General Corp	179	42,214	0.92
Dominion Energy Inc	573	45,015	0.98
Dover Corp	225	40,860	0.89
DTE Energy Co	388	46,382	1.01
Duke Energy Corp	463	48,569	1.06
Duke Realty Corp (REIT)	724	47,523	1.04
Energy Corp	371	41,793	0.91
Evergy Inc	639	43,842	0.96
Eversource Energy	467	42,488	0.93
Exelon Corp	773	44,648	0.97
Expeditors International of Washington Inc	327	43,913	0.96
Fastenal Co	655	41,959	0.91
General Dynamics Corp	211	43,987	0.96
General Mills Inc	661	44,538	0.97
Gilead Sciences Inc	616	44,728	0.98
Hershey Co/The	301	58,234	1.27
Home Depot Inc/The	112	46,481	1.01
Hormel Foods Corp	903	44,075	0.96
IDEX Corp	167	39,465	0.86
Illinois Tool Works Inc	192	47,386	1.03
Intercontinental Exchange Inc	341	46,639	1.02
J M Smucker Co/The	301	40,882	0.89
Johnson & Johnson	333	56,966	1.24
Kellogg Co	680	43,806	0.95
Kimberly-Clark Corp	352	50,308	1.10
Lockheed Martin Corp	115	40,872	0.89
Marsh & McLennan Cos Inc	292	50,755	1.11
McCormick & Co Inc/MD	573	55,358	1.21
McDonald's Corp	205	54,954	1.20
Merck & Co Inc	467	35,791	0.78
Microsoft Corp	115	38,677	0.84
Mid-America Apartment Communities Inc (REIT)	207	47,494	1.04
Mondelez International Inc	853	56,562	1.23
Monster Beverage Corp	427	41,009	0.89

**Invesco S&P 500 Low Volatility UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.88% (continued)</b>			
<b>United States: 97.95% (continued)</b>			
Moody's Corp	100	39,058	0.85
Motorola Solutions Inc	163	44,287	0.97
Nasdaq Inc	192	40,322	0.88
NiSource Inc	1,515	41,829	0.91
Northrop Grumman Corp	108	41,804	0.91
O'Reilly Automotive Inc	62	43,786	0.95
Otis Worldwide Corp	461	40,139	0.88
Paychex Inc	352	48,048	1.05
PepsiCo Inc	348	60,451	1.32
Philip Morris International Inc	457	43,415	0.95
PPL Corp	1,412	42,445	0.93
Procter & Gamble Co/The	376	61,506	1.34
Prologis Inc (REIT)	267	44,952	0.98
Public Service Enterprise Group Inc	679	45,310	0.99
Public Storage (REIT)	124	46,445	1.01
Quest Diagnostics Inc	277	47,924	1.04
Realty Income Corp (REIT)	555	39,732	0.87
Republic Services Inc - Class A	353	49,226	1.07
Roper Technologies Inc	87	42,792	0.93
Sempra Energy	308	40,742	0.89
Sherwin-Williams Co/The	127	44,724	0.98
Southern Co/The (Units)	743	50,955	1.11
Union Pacific Corp	157	39,553	0.86
VeriSign Inc	167	42,388	0.92
Verizon Communications Inc	1,100	57,156	1.25
Walmart Inc	337	48,761	1.06
Waste Management Inc	305	50,905	1.11
WEC Energy Group Inc	457	44,361	0.97
Xcel Energy Inc	649	43,937	0.96
Yum! Brands Inc	347	48,184	1.05
Zoetis Inc	179	43,681	0.95
<b>Total United States</b>		<b>4,493,337</b>	<b>97.95</b>
<b>Total Equities</b>		<b>4,581,679</b>	<b>99.88</b>
<b>Investment Funds: 0.00%</b>			
<b>Ireland: 0.00%</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	44	44	0.00
<b>Total Ireland</b>		<b>44</b>	<b>0.00</b>
<b>Total Investment Funds</b>		<b>44</b>	<b>0.00</b>
<b>Total Value of Investments</b>		<b>4,581,723</b>	<b>99.88</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>4,581,723</b>	<b>99.88</b>
Cash and cash equivalents		1,579	0.03
Current assets		5,003	0.11
<b>Total assets</b>		<b>4,588,305</b>	<b>100.02</b>
Current liabilities		(998)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>4,587,307</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 USD High Yield Corporate Bond ESG UCITS ETF

## Schedule of Investments

As at 31 December 2021

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.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 97.88%</b>			
<b>Australia: 0.45%</b>			
FMG Resources August 2006 Pty Ltd '144A' 4.375% 01/04/2031	50,000	52,609	0.45
<b>Total Australia</b>		<b>52,609</b>	<b>0.45</b>
<b>Bermuda: 0.95%</b>			
IHS Markit Ltd 4.25% 01/05/2029	50,000	56,705	0.49
IHS Markit Ltd '144A' 4.75% 15/02/2025	50,000	54,345	0.46
<b>Total Bermuda</b>		<b>111,050</b>	<b>0.95</b>
<b>Canada: 4.27%</b>			
1011778 BC ULC / New Red Finance Inc '144A' 4% 15/10/2030	50,000	49,390	0.42
Air Canada '144A' 3.875% 15/08/2026	50,000	51,132	0.43
Bausch Health Cos Inc '144A' 7% 15/01/2028	50,000	50,227	0.43
Bausch Health Cos Inc '144A' 5% 30/01/2028	50,000	46,523	0.40
Bausch Health Cos Inc '144A' 4.875% 01/06/2028	50,000	51,291	0.44
Bausch Health Cos Inc '144A' 6.25% 15/02/2029	50,000	47,576	0.40
Hudbay Minerals Inc 'REGS' 4.5% 01/04/2026	50,000	50,021	0.43
Methanex Corp 5.125% 15/10/2027	50,000	52,651	0.45
Open Text Corp '144A' 3.875% 15/02/2028	50,000	50,965	0.43
Superior Plus LP / Superior General Partner Inc '144A' 4.5% 15/03/2029	50,000	51,280	0.44
<b>Total Canada</b>		<b>501,056</b>	<b>4.27</b>
<b>Cayman Islands: 0.85%</b>			
Global Aircraft Leasing Co Ltd '144A' 6.5% 15/09/2024	50,000	48,295	0.41
Seagate HDD Cayman 4.125% 15/01/2031	50,000	52,023	0.44
<b>Total Cayman Islands</b>		<b>100,318</b>	<b>0.85</b>
<b>Finland: 0.46%</b>			
Nokia Oyj 4.375% 12/06/2027	50,000	54,316	0.46
<b>Total Finland</b>		<b>54,316</b>	<b>0.46</b>
<b>Germany: 0.89%</b>			
Deutsche Bank AG 4.5% 01/04/2025	50,000	53,192	0.45
Deutsche Bank AG/New York NY FRN 14/01/2032	50,000	51,137	0.44
<b>Total Germany</b>		<b>104,329</b>	<b>0.89</b>
<b>Ireland: 0.89%</b>			
Cimpress Plc '144A' 7% 15/06/2026	50,000	52,252	0.45
Jazz Securities DAC '144A' 4.375% 15/01/2029	50,000	51,756	0.44
<b>Total Ireland</b>		<b>104,008</b>	<b>0.89</b>
<b>Italy: 1.42%</b>			
Intesa Sanpaolo SpA '144A' 5.71% 15/01/2026	150,000	166,003	1.42
<b>Total Italy</b>		<b>166,003</b>	<b>1.42</b>
<b>Liberia: 0.72%</b>			
Royal Caribbean Cruises Ltd '144A' 11.5% 01/06/2025	30,000	33,712	0.29
Royal Caribbean Cruises Ltd '144A' 5.5% 01/04/2028	50,000	50,714	0.43
<b>Total Liberia</b>		<b>84,426</b>	<b>0.72</b>
<b>Luxembourg: 0.45%</b>			
Telecom Italia Capital SA 6% 30/09/2034	50,000	52,721	0.45
<b>Total Luxembourg</b>		<b>52,721</b>	<b>0.45</b>
<b>Multinational: 0.91%</b>			
Herbalife Nutrition Ltd / HLF Financing Inc '144A' 7.875% 01/09/2025	100,000	106,343	0.91
<b>Total Multinational</b>		<b>106,343</b>	<b>0.91</b>
<b>Netherlands: 0.44%</b>			
Ziggo BV '144A' 4.875% 15/01/2030	50,000	51,252	0.44
<b>Total Netherlands</b>		<b>51,252</b>	<b>0.44</b>
<b>United Kingdom: 1.83%</b>			
TechnipFMC Plc '144A' 6.5% 01/02/2026	50,000	53,430	0.46
Vodafone Group Plc FRN 04/04/2079	50,000	60,160	0.51
Vodafone Group Plc FRN 04/06/2081	50,000	49,539	0.42
Vodafone Group Plc FRN 04/06/2081	50,000	51,190	0.44
<b>Total United Kingdom</b>		<b>214,319</b>	<b>1.83</b>
<b>United States: 83.35%</b>			
ADT Security Corp/The 4.125% 15/06/2023	50,000	51,937	0.44
AECOM 5.125% 15/03/2027	50,000	54,440	0.46
Ally Financial Inc 5.75% 20/11/2025	50,000	56,411	0.48
AmeriGas Partners LP / AmeriGas Finance Corp 5.625% 20/05/2024	50,000	54,066	0.46
AmeriGas Partners LP / AmeriGas Finance Corp 5.5% 20/05/2025	50,000	53,609	0.46
Antero Midstream Partners LP / Antero Midstream Finance Corp '144A' 5.75% 01/03/2027	50,000	51,660	0.44
Aramark Services Inc '144A' 5% 01/02/2028	50,000	51,747	0.44
Archrock Partners LP / Archrock Partners Finance Corp '144A' 6.25% 01/04/2028	50,000	52,090	0.44
Avantor Funding Inc '144A' 4.625% 15/07/2028	50,000	52,543	0.45
Avaya Inc '144A' 6.125% 15/09/2028	50,000	53,063	0.45
Avis Budget Car Rental LLC / Avis Budget Finance Inc '144A' 5.375% 01/03/2029	50,000	52,666	0.45
Ball Corp 4% 15/11/2023	50,000	52,246	0.45
Ball Corp 5.25% 01/07/2025	50,000	55,077	0.47

**Invesco USD High Yield Corporate Bond ESG UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 97.88% (continued)</b>			
<b>United States: 83.35% (continued)</b>			
Ball Corp 4.875% 15/03/2026	50,000	55,025	0.47
Bath & Body Works Inc 5.25% 01/02/2028	50,000	55,082	0.47
Bausch Health Americas Inc '144A' 9.25% 01/04/2026	50,000	53,100	0.45
Bausch Health Americas Inc '144A' 8.5% 31/01/2027	50,000	52,870	0.45
Bed Bath & Beyond Inc 5.165% 01/08/2044	50,000	41,507	0.35
Block Inc '144A' 3.5% 01/06/2031	50,000	51,507	0.44
Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSJ Selco LL '144A' 5.75% 15/05/2026	50,000	51,875	0.44
Builders FirstSource Inc '144A' 4.25% 01/02/2032	50,000	52,011	0.44
Cable One Inc '144A' 4% 15/11/2030	50,000	49,289	0.42
Catalent Pharma Solutions Inc '144A' 3.5% 01/04/2030	50,000	49,619	0.42
Centene Corp 4.25% 15/12/2027	50,000	52,353	0.45
Centene Corp 4.625% 15/12/2029	50,000	53,960	0.46
Centene Corp 3.375% 15/02/2030	50,000	51,070	0.44
Centene Corp 2.5% 01/03/2031	50,000	48,702	0.42
Change Healthcare Holdings LLC / Change Healthcare Finance Inc '144A' 5.75% 01/03/2025	50,000	50,480	0.43
Chemours Co/The '144A' 4.625% 15/11/2029	50,000	49,595	0.42
Cheniere Energy Inc 4.625% 15/10/2028	50,000	53,155	0.45
Cheniere Energy Partners LP 4.5% 01/10/2029	50,000	53,279	0.45
CHS/Community Health Systems Inc '144A' 4.75% 15/02/2031	100,000	101,247	0.86
Cinemark USA Inc '144A' 5.25% 15/07/2028	50,000	48,757	0.42
CIT Group Inc 4.75% 16/02/2024	50,000	52,910	0.45
Clarivate Science Holdings Corp '144A' 3.875% 01/07/2028	50,000	50,400	0.43
Clear Channel Worldwide Holdings Inc '144A' 5.125% 15/08/2027	50,000	51,741	0.44
Clearway Energy Operating LLC '144A' 3.75% 15/02/2031	50,000	49,992	0.43
Cleveland-Cliffs Inc '144A' 6.75% 15/03/2026	50,000	52,888	0.45
Cogent Communications Group Inc '144A' 3.5% 01/05/2026	50,000	51,208	0.44
CommScope Inc '144A' 8.25% 01/03/2027	50,000	51,427	0.44
CommScope Technologies LLC '144A' 6% 15/06/2025	50,000	50,061	0.43
CommScope Technologies LLC '144A' 5% 15/03/2027	50,000	47,119	0.40
Compass Minerals International Inc '144A' 6.75% 01/12/2027	50,000	53,014	0.45
CSC Holdings LLC '144A' 6.5% 01/02/2029	50,000	53,648	0.46
CSC Holdings LLC '144A' 4.625% 01/12/2030	50,000	47,283	0.40
CSC Holdings LLC '144A' 3.375% 15/02/2031	50,000	46,815	0.40
DaVita Inc '144A' 4.625% 01/06/2030	50,000	51,322	0.44
DaVita Inc '144A' 3.75% 15/02/2031	50,000	48,627	0.42
DCP Midstream Operating LP 5.625% 15/07/2027	50,000	56,752	0.48
Delta Air Lines Inc 2.9% 28/10/2024	50,000	51,142	0.44
Diamond Sports Group LLC / Diamond Sports Finance Co '144A' 5.375% 15/08/2026	50,000	24,932	0.21
Dresdner Funding Trust I '144A' 8.151% 30/06/2031	100,000	141,163	1.20
DT Midstream Inc '144A' 4.125% 15/06/2029	50,000	51,377	0.44
Edgewell Personal Care Co '144A' 5.5% 01/06/2028	50,000	53,058	0.45
Embarq Corp 7.995% 01/06/2036	50,000	56,540	0.48
Encompass Health Corp 4.75% 01/02/2030	50,000	51,573	0.44
FirstEnergy Transmission LLC '144A' 2.866% 15/09/2028	50,000	50,245	0.43
Frontier Communications Holdings LLC '144A' 5.875% 15/10/2027	50,000	52,874	0.45
Gap Inc/The '144A' 3.625% 01/10/2029	50,000	49,452	0.42
Gartner Inc '144A' 4.5% 01/07/2028	50,000	52,264	0.45
Go Daddy Operating Co LLC / GD Finance Co Inc '144A' 3.5% 01/03/2029	50,000	49,361	0.42
Goodyear Tire & Rubber Co/The 9.5% 31/05/2025	50,000	53,942	0.46
Goodyear Tire & Rubber Co/The '144A' 5.25% 15/07/2031	50,000	54,322	0.46
Greif Inc '144A' 6.5% 01/03/2027	50,000	51,875	0.44
HCA Inc 5.375% 01/02/2025	100,000	109,857	0.94
HCA Inc 5.875% 15/02/2026	50,000	56,512	0.48
HCA Inc 5.875% 01/02/2029	50,000	59,632	0.51
HCA Inc 3.5% 01/09/2030	50,000	52,808	0.45
Herc Holdings Inc '144A' 5.5% 15/07/2027	50,000	52,048	0.44
Hilton Domestic Operating Co Inc 4.875% 15/01/2030	50,000	53,721	0.46
Hilton Domestic Operating Co Inc '144A' 3.625% 15/02/2032	50,000	49,783	0.43
Hilton Grand Vacations Borrower Escrow LLC / Hilton Grand Vacations Borrower Esc '144A' 5% 01/06/2029	50,000	51,291	0.44
Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% 01/04/2027	50,000	51,627	0.44
Hologic Inc '144A' 3.25% 15/02/2029	50,000	50,236	0.43
Howard Hughes Corp/The '144A' 5.375% 01/08/2028	50,000	53,309	0.46
Howmet Aerospace Inc 5.9% 01/02/2027	50,000	57,146	0.49
Hughes Satellite Systems Corp 6.625% 01/08/2026	50,000	55,954	0.48
Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.375% 15/12/2025	50,000	50,898	0.43
Icahn Enterprises LP / Icahn Enterprises Finance Corp 5.25% 15/05/2027	50,000	51,453	0.44
iHeartCommunications Inc 8.375% 01/05/2027	50,000	52,765	0.45
IQVIA Inc '144A' 5% 15/10/2026	50,000	51,358	0.44
Iron Mountain Inc '144A' 4.875% 15/09/2027	50,000	51,832	0.44
Iron Mountain Inc '144A' 5.25% 15/03/2028	50,000	52,240	0.45
Iron Mountain Inc '144A' 5% 15/07/2028	50,000	51,620	0.44
Iron Mountain Inc '144A' 5.25% 15/07/2030	50,000	52,728	0.45
ITT Holdings LLC '144A' 6.5% 01/08/2029	50,000	49,414	0.42
Kaiser Aluminum Corp '144A' 4.5% 01/06/2031	50,000	49,228	0.42

## Invesco USD High Yield Corporate Bond ESG UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 97.88% (continued)</b>			
<b>United States: 83.35% (continued)</b>			
Kennedy-Wilson Inc 5% 01/03/2031	50,000	51,950	0.44
Kraft Heinz Foods Co 6.875% 26/01/2039	50,000	73,057	0.62
Kraft Heinz Foods Co 4.875% 01/10/2049	50,000	62,623	0.53
Kraft Heinz Foods Co '144A' 7.125% 01/08/2039	50,000	75,646	0.65
Lamb Weston Holdings Inc '144A' 4.125% 31/01/2030	50,000	51,363	0.44
Level 3 Financing Inc 5.25% 15/03/2026	50,000	51,195	0.44
Level 3 Financing Inc '144A' 4.25% 01/07/2028	50,000	49,821	0.43
Level 3 Financing Inc '144A' 3.75% 15/07/2029	50,000	47,875	0.41
Levi Strauss & Co '144A' 3.5% 01/03/2031	50,000	50,999	0.44
LPL Holdings Inc '144A' 4% 15/03/2029	50,000	51,301	0.44
Lumen Technologies Inc 7.5% 01/04/2024	50,000	54,741	0.47
Lumen Technologies Inc 7.6% 15/09/2039	50,000	53,660	0.46
Lumen Technologies Inc '144A' 5.125% 15/12/2026	50,000	52,025	0.44
Mattel Inc '144A' 3.375% 01/04/2026	50,000	51,283	0.44
MEDNAX Inc '144A' 6.25% 15/01/2027	50,000	52,394	0.45
MGIC Investment Corp 5.25% 15/08/2028	50,000	52,747	0.45
MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc 5.75% 01/02/2027	50,000	56,693	0.48
Michaels Cos Inc/The '144A' 7.875% 01/05/2029	100,000	98,588	0.84
MPH Acquisition Holdings LLC '144A' 5.5% 01/09/2028	50,000	50,661	0.43
MPT Operating Partnership LP / MPT Finance Corp 3.5% 15/03/2031	50,000	50,617	0.43
NCR Corp '144A' 5.125% 15/04/2029	50,000	51,713	0.44
Netflix Inc 4.875% 15/04/2028	50,000	57,208	0.49
Netflix Inc '144A' 4.875% 15/06/2030	50,000	58,351	0.50
Newell Brands Inc 6% 01/04/2046	50,000	64,154	0.55
Nielsen Finance LLC / Nielsen Finance Co '144A' 5.625% 01/10/2028	50,000	51,610	0.44
Nielsen Finance LLC / Nielsen Finance Co '144A' 4.75% 15/07/2031	50,000	49,547	0.42
Nordstrom Inc 4.375% 01/04/2030	50,000	50,470	0.43
NortonLifeLock Inc '144A' 5% 15/04/2025	50,000	50,446	0.43
Nuance Communications Inc 5.625% 15/12/2026	50,000	51,536	0.44
ON Semiconductor Corp '144A' 3.875% 01/09/2028	50,000	51,285	0.44
OneMain Finance Corp 4% 15/09/2030	50,000	49,160	0.42
Outfront Media Capital LLC / Outfront Media Capital Corp '144A' 4.25% 15/01/2029	50,000	50,088	0.43
Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 7.5% 01/06/2025	50,000	52,760	0.45
PBF Holding Co LLC / PBF Finance Corp 7.25% 15/06/2025	50,000	35,518	0.30
PBF Holding Co LLC / PBF Finance Corp 6% 15/02/2028	50,000	32,191	0.27
PennyMac Financial Services Inc '144A' 4.25% 15/02/2029	50,000	48,016	0.41
Picasso Finance Sub Inc '144A' 6.125% 15/06/2025	50,000	52,346	0.45
Post Holdings Inc '144A' 5.75% 01/03/2027	50,000	51,702	0.44
Post Holdings Inc '144A' 5.625% 15/01/2028	50,000	52,952	0.45
Post Holdings Inc '144A' 4.625% 15/04/2030	50,000	50,749	0.43
Prestige Brands Inc '144A' 3.75% 01/04/2031	50,000	48,414	0.41
Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.25% 15/04/2024	50,000	53,209	0.45
Prime Security Services Borrower LLC / Prime Finance Inc '144A' 5.75% 15/04/2026	50,000	53,675	0.46
Prime Security Services Borrower LLC / Prime Finance Inc '144A' 6.25% 15/01/2028	50,000	52,204	0.45
PTC Inc '144A' 3.625% 15/02/2025	50,000	50,753	0.43
Realogy Group LLC / Realogy Co-Issuer Corp '144A' 9.375% 01/04/2027	50,000	54,218	0.46
Realogy Group LLC / Realogy Co-Issuer Corp '144A' 5.75% 15/01/2029	50,000	51,375	0.44
RHP Hotel Properties LP / RHP Finance Corp '144A' 4.5% 15/02/2029	50,000	50,381	0.43
Sabre GBLB Inc '144A' 9.25% 15/04/2025	50,000	56,479	0.48
Sally Holdings LLC / Sally Capital Inc 5.625% 01/12/2025	50,000	51,078	0.44
SBA Communications Corp '144A' 3.125% 01/02/2029	50,000	48,116	0.41
Scripps Escrow II Inc '144A' 5.375% 15/01/2031	50,000	50,948	0.44
Select Medical Corp '144A' 6.25% 15/08/2026	50,000	52,924	0.45
Sinclair Television Group Inc '144A' 4.125% 01/12/2030	50,000	47,307	0.40
Sirius XM Radio Inc '144A' 5% 01/08/2027	50,000	52,008	0.44
Sirius XM Radio Inc '144A' 5.5% 01/07/2029	50,000	53,919	0.46
Sprint Capital Corp 6.875% 15/11/2028	50,000	63,439	0.54
Sprint Corp 7.875% 15/09/2023	50,000	55,169	0.47
Sprint Corp 7.125% 15/06/2024	50,000	56,165	0.48
Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.875% 15/04/2026	50,000	52,435	0.45
Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.5% 01/03/2030	50,000	54,689	0.47
Taylor Morrison Communities Inc '144A' 5.875% 15/06/2027	50,000	56,131	0.48
TEGNA Inc 4.625% 15/03/2028	50,000	50,573	0.43
TEGNA Inc '144A' 4.75% 15/03/2026	50,000	52,063	0.44
Tenet Healthcare Corp '144A' 4.875% 01/01/2026	50,000	51,382	0.44
Tenet Healthcare Corp '144A' 6.25% 01/02/2027	50,000	51,758	0.44
Tenet Healthcare Corp '144A' 6.125% 01/10/2028	50,000	52,831	0.45
T-Mobile USA Inc 2.625% 15/04/2026	50,000	50,368	0.43
T-Mobile USA Inc 3.375% 15/04/2029	50,000	51,014	0.44
T-Mobile USA Inc 3.5% 15/04/2031	50,000	52,066	0.44
Twilio Inc 3.875% 15/03/2031	50,000	50,489	0.43
Uber Technologies Inc '144A' 7.5% 15/09/2027	50,000	54,443	0.46
Uber Technologies Inc '144A' 4.5% 15/08/2029	50,000	51,038	0.44
United Rentals North America Inc 5.5% 15/05/2027	50,000	51,978	0.44



## Invesco USD High Yield Corporate Bond ESG UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Bonds: 97.88% (continued)</b>			
<b>United States: 83.35% (continued)</b>			
United Rentals North America Inc 4.875% 15/01/2028	50,000	52,541	0.45
United Rentals North America Inc 3.875% 15/02/2031	50,000	50,820	0.43
United Rentals North America Inc 3.75% 15/01/2032	50,000	50,397	0.43
Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 7.875% 15/02/2025	50,000	52,153	0.45
Uniti Group LP / Uniti Group Finance Inc / CSL Capital LLC '144A' 6.5% 15/02/2029	50,000	49,810	0.43
Univision Communications Inc '144A' 6.625% 01/06/2027	50,000	53,828	0.46
US Foods Inc '144A' 4.75% 15/02/2029	50,000	50,851	0.43
Vertiv Group Corp '144A' 4.125% 15/11/2028	50,000	50,577	0.43
VICI Properties LP / VICI Note Co Inc '144A' 3.5% 15/02/2025	50,000	50,981	0.44
VICI Properties LP / VICI Note Co Inc '144A' 4.25% 01/12/2026	50,000	52,067	0.44
WESCO Distribution Inc '144A' 7.125% 15/06/2025	50,000	53,000	0.45
WESCO Distribution Inc '144A' 7.25% 15/06/2028	50,000	54,976	0.47
Western Midstream Operating LP 4.35% 01/02/2025	50,000	52,053	0.44
Western Midstream Operating LP 5.3% 01/02/2030	50,000	55,019	0.47
Western Midstream Operating LP 5.3% 01/03/2048	50,000	60,502	0.52
William Carter Co/The '144A' 5.625% 15/03/2027	50,000	51,673	0.44
WW International Inc '144A' 4.5% 15/04/2029	50,000	47,822	0.41
Xerox Corp 4.375% 15/03/2023	50,000	51,624	0.44
Xerox Holdings Corp '144A' 5.5% 15/08/2028	50,000	52,677	0.45
Yum! Brands Inc 3.625% 15/03/2031	50,000	49,841	0.43
Zayo Group Holdings Inc '144A' 4% 01/03/2027	50,000	49,270	0.42
Zayo Group Holdings Inc '144A' 6.125% 01/03/2028	50,000	49,340	0.42
<b>Total United States</b>		<b>9,770,727</b>	<b>83.35</b>
<b>Total Bonds</b>		<b>11,473,477</b>	<b>97.88</b>
<b>Investment Funds: 1.34%</b>			
<b>Ireland: 1.34%</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	157,588	157,588	1.34
<b>Total Ireland</b>		<b>157,588</b>	<b>1.34</b>
<b>Total Investment Funds</b>		<b>157,588</b>	<b>1.34</b>
<b>Total Value of Investments</b>		<b>11,631,065</b>	<b>99.22</b>
<b>Unrealised</b>			
<b>Gain</b>			
<b>Details of Forward Foreign Exchange Contracts</b>	<b>Maturity Date</b>	<b>Counterparty</b>	<b>% of</b>
Buy 1,254,858 GBP to Sell 1,662,002 USD	05/01/2022	BNY Mellon	<b>Net Assets</b>
<b>Total unrealised gain on open forward foreign exchange contracts</b>			<b>37,636</b>
<b>Total financial assets at fair value through profit or loss</b>			<b>11,668,701</b>
Current assets			163,347
<b>Total assets</b>			<b>11,832,048</b>
<b>Unrealised</b>			
<b>Loss</b>			
<b>Details of Forward Foreign Exchange Contracts</b>	<b>Maturity Date</b>	<b>Counterparty</b>	<b>% of</b>
Buy 10,409 USD to Sell 7,873 GBP	05/01/2022	BNY Mellon	<b>Net Assets</b>
<b>Total unrealised loss on open forward foreign exchange contracts</b>			<b>(254)</b>
<b>Total financial liabilities at fair value through profit or loss</b>			<b>(254)</b>
Bank overdraft			(106,400)
Current liabilities			(3,105)
<b>Net assets attributable to holders of redeemable participating Shares</b>			<b>11,722,289</b>
			<b>100.00</b>
<b>Unrealised</b>			
<b>Loss</b>			
<b>Analysis of Total Assets (Unaudited)</b>			<b>% of</b>
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			<b>total</b>
Derivative instruments			<b>assets</b>
Other assets			98.30
			0.32
			1.38
			<b>100.00</b>

## Invesco Solar Energy UCITS ETF Schedule of Investments

As at 31 December 2021

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.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.08%</b>			
<b>Bermuda: 0.68%</b>			
GCL New Energy Holdings Ltd	2,699,256	82,401	0.68
<b>Total Bermuda</b>		<b>82,401</b>	<b>0.68</b>
<b>British Virgin Islands: 2.46%</b>			
ReneSola Ltd ADR	14,617	87,117	0.72
Xinyi Energy Holdings Ltd	385,982	211,401	1.74
<b>Total British Virgin Islands</b>		<b>298,518</b>	<b>2.46</b>
<b>Canada: 2.33%</b>			
Canadian Solar Inc	9,027	282,455	2.33
<b>Total Canada</b>		<b>282,455</b>	<b>2.33</b>
<b>Cayman Islands: 13.41%</b>			
Beijing Enterprises Clean Energy Group Ltd	5,191,374	64,590	0.53
Daqo New Energy Corp ADR	10,843	437,190	3.61
JinkoSolar Holding Co Ltd ADR	7,153	328,752	2.72
Xinyi Solar Holdings Ltd	467,928	793,454	6.55
<b>Total Cayman Islands</b>		<b>1,623,986</b>	<b>13.41</b>
<b>China: 3.76%</b>			
Flat Glass Group Co Ltd 'H'	65,722	333,824	2.76
Luoyang Glass Co Ltd 'H'	53,783	121,000	1.00
<b>Total China</b>		<b>454,824</b>	<b>3.76</b>
<b>France: 1.84%</b>			
Neoen SA '144A'	5,123	222,314	1.84
<b>Total France</b>		<b>222,314</b>	<b>1.84</b>
<b>Germany: 4.13%</b>			
Encavis AG	18,723	331,297	2.73
SMA Solar Technology AG	3,982	169,268	1.40
<b>Total Germany</b>		<b>500,565</b>	<b>4.13</b>
<b>Israel: 4.31%</b>			
Doral Group Renewable Energy Resources Ltd	16,234	71,719	0.59
Energix-Renewable Energies Ltd	27,449	116,855	0.96
Enlight Renewable Energy Ltd	88,961	218,772	1.81
OY Nofar Energy Ltd	4,016	115,264	0.95
<b>Total Israel</b>		<b>522,610</b>	<b>4.31</b>
<b>Japan: 1.77%</b>			
RENOVA Inc	4,687	84,741	0.70
West Holdings Corp	2,599	129,324	1.07
<b>Total Japan</b>		<b>214,065</b>	<b>1.77</b>
<b>Korea, Republic of (South Korea): 2.39%</b>			
Hanwha Solutions Corp	9,709	289,943	2.39
<b>Total Korea, Republic of (South Korea)</b>		<b>289,943</b>	<b>2.39</b>
<b>Mauritius: 0.66%</b>			
Azure Power Global Ltd	4,395	79,769	0.66
<b>Total Mauritius</b>		<b>79,769</b>	<b>0.66</b>
<b>Norway: 1.84%</b>			
Scatec ASA '144A'	12,900	223,453	1.84
<b>Total Norway</b>		<b>223,453</b>	<b>1.84</b>
<b>Singapore: 0.66%</b>			
Maxeon Solar Technologies Ltd	5,739	79,772	0.66
<b>Total Singapore</b>		<b>79,772</b>	<b>0.66</b>
<b>Spain: 3.42%</b>			
Greenergy Renovables SA	1,860	61,340	0.51
Solaria Energia y Medio Ambiente SA	14,257	277,565	2.29
Soltec Power Holdings SA	10,642	74,911	0.62
<b>Total Spain</b>		<b>413,816</b>	<b>3.42</b>
<b>Switzerland: 1.93%</b>			
Meyer Burger Technology AG	522,841	233,548	1.93
<b>Total Switzerland</b>		<b>233,548</b>	<b>1.93</b>
<b>Taiwan: 4.07%</b>			
Gigasolar Materials Corp	9,541	72,074	0.60
Motech Industries Inc	73,278	95,878	0.79
TSEC Corp	81,684	125,477	1.04
United Renewable Energy Co Ltd/Taiwan	251,876	198,919	1.64
<b>Total Taiwan</b>		<b>492,348</b>	<b>4.07</b>
<b>United Kingdom: 2.97%</b>			
Atlantica Sustainable Infrastructure Plc	10,061	359,781	2.97
<b>Total United Kingdom</b>		<b>359,781</b>	<b>2.97</b>
<b>United States: 47.45%</b>			
Array Technologies Inc	19,984	313,549	2.59
Beam Global	2,630	48,918	0.40
Enphase Energy Inc	6,099	1,115,751	9.21

**Invesco Solar Energy UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.08% (continued)</b>			
<b>United States: 47.45% (continued)</b>			
First Solar Inc	10,215	890,339	7.35
Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT)	6,316	335,506	2.77
Shoals Technologies Group Inc - Class A	16,268	395,312	3.26
SolarEdge Technologies Inc	4,243	1,190,459	9.83
Sunnova Energy International Inc	14,421	402,634	3.33
SunPower Corp	15,486	323,193	2.67
Sunrun Inc	21,313	731,036	6.04
<b>Total United States</b>		<b>5,746,697</b>	<b>47.45</b>
<b>Total Equities</b>		<b>12,120,865</b>	<b>100.08</b>
<b>Total Value of Investments</b>		<b>12,120,865</b>	<b>100.08</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>12,120,865</b>	<b>100.08</b>
Current assets		4,527	0.04
<b>Total assets</b>		<b>12,125,392</b>	<b>100.12</b>
Bank overdraft		(7,313)	(0.06)
Current liabilities		(7,500)	(0.06)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>12,110,579</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			99.96
Other assets			0.04
			<b>100.00</b>

## Invesco NASDAQ-100 ESG UCITS ETF Schedule of Investments

As at 31 December 2021

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.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.02%</b>			
<b>Cayman Islands: 0.76%</b>			
Baidu Inc ADR	174	25,889	0.19
JD.com Inc ADR	422	29,570	0.21
NetEase Inc ADR	346	35,216	0.26
Pinduoduo Inc ADR	227	13,234	0.10
<b>Total Cayman Islands</b>		<b>103,909</b>	<b>0.76</b>
<b>Netherlands: 1.08%</b>			
ASML Holding NV NY Reg Shrs	111	88,371	0.65
NXP Semiconductors NV	261	59,451	0.43
<b>Total Netherlands</b>		<b>147,822</b>	<b>1.08</b>
<b>United Kingdom: 0.40%</b>			
Atlassian Corp Plc	143	54,525	0.40
<b>Total United Kingdom</b>		<b>54,525</b>	<b>0.40</b>
<b>United States: 97.78%</b>			
Activision Blizzard Inc	792	52,692	0.39
Adobe Inc	617	349,876	2.57
Advanced Micro Devices Inc	1,179	169,658	1.24
Airbnb Inc	250	41,622	0.31
Align Technology Inc	77	50,603	0.37
Alphabet Inc	145	419,571	3.08
Alphabet Inc - Class A	146	422,968	3.10
Amazon.com Inc	135	450,136	3.30
Amgen Inc	565	127,108	0.93
ANSYS Inc	106	42,519	0.31
Apple Inc	10,099	1,793,279	13.15
Applied Materials Inc	1,250	196,700	1.44
Autodesk Inc	263	73,953	0.54
Automatic Data Processing Inc	540	133,153	0.98
Biogen Inc	134	32,149	0.24
Booking Holdings Inc	37	88,772	0.65
Broadcom Inc	292	194,300	1.42
Cadence Design Systems Inc	363	67,645	0.50
Charter Communications Inc	120	78,236	0.57
Cintas Corp	95	42,101	0.31
Cisco Systems Inc/Delaware	5,873	372,172	2.73
Cognizant Technology Solutions Corp	577	51,191	0.38
Comcast Corp	3,423	172,280	1.26
Copart Inc	200	30,324	0.22
Costco Wholesale Corp	358	203,237	1.49
CrowdStrike Holdings Inc	216	44,226	0.32
CSX Corp	2,317	87,119	0.64
Datadog Inc	226	40,253	0.30
Dexcom Inc	60	32,217	0.24
DocuSign Inc - Class A	214	32,594	0.24
Dollar Tree Inc	247	34,708	0.25
eBay Inc	710	47,215	0.35
Electronic Arts Inc	379	49,990	0.37
Fastenal Co	431	27,610	0.20
Fiserv Inc	697	72,342	0.53
Fortinet Inc	163	58,582	0.43
Gilead Sciences Inc	1,095	79,508	0.58
IDEXX Laboratories Inc	80	52,677	0.39
Illumina Inc	217	82,555	0.61
Intel Corp	4,566	235,149	1.72
Intuit Inc	324	208,403	1.53
Intuitive Surgical Inc	178	63,955	0.47
Keurig Dr Pepper Inc	1,264	46,591	0.34
KLA Corp	169	72,689	0.53
Kraft Heinz Co/The	324	11,632	0.09
Lam Research Corp	173	124,413	0.91
Lululemon Athletica Inc	145	56,760	0.42
Marriott International Inc/MD	284	46,928	0.34
Marvell Technology Inc	797	69,730	0.51
Match Group Inc	189	24,995	0.18
MercadoLibre Inc	44	59,330	0.43
Meta Platforms Inc - Class A	1,167	392,520	2.88
Microchip Technology Inc	249	21,678	0.16
Micron Technology Inc	1,214	113,084	0.83
Microsoft Corp	5,354	1,800,657	13.20
Moderna Inc	191	48,510	0.36
Mondelez International Inc	1,142	75,726	0.56

**Invesco NASDAQ-100 ESG UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 100.02% (continued)</b>			
<b>United States: 97.78% (continued)</b>			
Monster Beverage Corp	303	29,100	0.21
Netflix Inc	501	301,822	2.21
NVIDIA Corp	2,555	751,451	5.51
Okta Inc	180	40,351	0.30
O'Reilly Automotive Inc	88	62,148	0.46
PACCAR Inc	201	17,740	0.13
Palo Alto Networks Inc	124	69,038	0.51
Paychex Inc	403	55,009	0.40
PayPal Holdings Inc	1,352	254,960	1.87
PepsiCo Inc	1,616	280,715	2.06
QUALCOMM Inc	1,175	214,872	1.58
Regeneron Pharmaceuticals Inc	100	63,152	0.46
Ross Stores Inc	431	49,255	0.36
Seagen Inc	98	15,151	0.11
Sirius XM Holdings Inc	4,446	28,232	0.21
Skyworks Solutions Inc	57	8,843	0.06
Splunk Inc	175	20,251	0.15
Starbucks Corp	1,089	127,380	0.93
Synopsys Inc	191	70,384	0.52
Tesla Inc	338	357,192	2.62
Texas Instruments Inc	887	167,173	1.23
T-Mobile US Inc	1,010	117,140	0.86
VeriSign Inc	96	24,367	0.18
Verisk Analytics Inc - Class A	146	33,395	0.24
Vertex Pharmaceuticals Inc	185	40,626	0.30
Walgreens Boots Alliance Inc	912	47,570	0.35
Workday Inc - Class A	253	69,115	0.51
Xilinx Inc	254	53,856	0.39
Zoom Video Communications Inc - Class A	248	45,610	0.33
Zscaler Inc	146	46,914	0.34
<b>Total United States</b>		<b>13,333,403</b>	<b>97.78</b>
<b>Total Equities</b>		<b>13,639,659</b>	<b>100.02</b>
<b>Total Value of Investments</b>		<b>13,639,659</b>	<b>100.02</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>13,639,659</b>	<b>100.02</b>
Current assets		1,815	0.01
<b>Total assets</b>		<b>13,641,474</b>	<b>100.03</b>
Bank overdraft		(1,609)	(0.01)
Current liabilities		(3,016)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>13,636,849</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			99.99
Other assets			0.01
			<b>100.00</b>

## Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF Schedule of Investments

As at 31 December 2021

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.

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 100.00%</b>			
<b>Austria: 1.13%</b>			
Erste Group Bank AG	39	1,613	0.08
Raiffeisen Bank International AG	71	1,837	0.09
Verbund AG	192	18,989	0.96
<b>Total Austria</b>		<b>22,439</b>	<b>1.13</b>
<b>Belgium: 3.02%</b>			
Ageas SA/NV	72	3,280	0.16
Elia Group SA/NV	124	14,347	0.72
Etablissements Franz Colruyt NV	219	8,160	0.41
Groupe Bruxelles Lambert SA	58	5,693	0.29
KBC Group NV	123	9,281	0.47
UCB SA	75	7,526	0.38
Umicore SA	329	11,762	0.59
<b>Total Belgium</b>		<b>60,049</b>	<b>3.02</b>
<b>Denmark: 5.43%</b>			
Ambu A/S - Class B	45	1,047	0.05
Chr Hansen Holding A/S	40	2,772	0.14
Demant A/S	81	3,650	0.18
DSV A/S	41	8,421	0.42
Genmab A/S	12	4,243	0.21
GN Store Nord AS	78	4,313	0.22
Novo Nordisk A/S	432	42,692	2.15
Novozymes A/S	172	12,423	0.63
Pandora A/S	27	2,960	0.15
ROCKWOOL International A/S	5	1,923	0.10
Vestas Wind Systems A/S	874	23,502	1.18
<b>Total Denmark</b>		<b>107,946</b>	<b>5.43</b>
<b>Finland: 2.87%</b>			
Kesko Oyj	310	9,095	0.46
Kone Oyj - Class B	113	7,124	0.36
Nokia Oyj	1,444	8,049	0.40
Nordea Bank Abp	863	9,262	0.46
Orion Oyj	108	3,944	0.20
Sampo Oyj - Class A	144	6,345	0.32
UPM-Kymmene Oyj	42	1,405	0.07
Wartsila OYJ Abp	959	11,853	0.60
<b>Total Finland</b>		<b>57,077</b>	<b>2.87</b>
<b>France: 12.37%</b>			
Accor SA	52	1,479	0.07
Aeroports de Paris	43	4,872	0.25
Alstom SA	152	4,745	0.24
Amundi SA '144A'	25	1,814	0.09
AXA SA	788	20,634	1.04
BioMerieux	20	2,498	0.13
BNP Paribas SA	93	5,652	0.28
Capgemini SE	30	6,465	0.33
Cie Generale des Etablissements Michelin SCA	3	432	0.02
CNP Assurances	165	3,589	0.18
Covivio (REIT)	94	6,787	0.34
Danone SA	202	11,027	0.55
Dassault Systemes SE	152	7,951	0.40
Edenred	231	9,372	0.47
EssilorLuxottica SA	90	16,852	0.85
Gecina SA (REIT)	91	11,184	0.56
Getlink SE	1,054	15,346	0.77
Hermes International	13	19,968	1.00
Ipsen SA	44	3,542	0.18
Klepierre SA (REIT)	201	4,191	0.21
Legrand SA	202	20,786	1.04
L'Oreal SA	94	39,193	1.97
Publicis Groupe SA	27	1,598	0.08
Sartorius Stedim Biotech	17	8,201	0.41
SEB SA	19	2,601	0.13
Sodexo SA	3	231	0.01
Suez SA	147	2,912	0.15
Ubisoft Entertainment SA	14	603	0.03
Valeo	232	6,166	0.31
Vivendi SE	101	1,201	0.06
Wendel SE	9	949	0.05

## Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF Schedule of Investments

As at 31 December 2021 (continued)

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 100.00% (continued)</b>			
<b>France: 12.37% (continued)</b>			
Worldline SA/France '144A'	67	3,284	0.17
<b>Total France</b>		<b>246,125</b>	<b>12.37</b>
<b>Germany: 12.48%</b>			
adidas AG	49	12,407	0.62
Allianz SE	105	21,803	1.10
Bayerische Motoren Werke AG	94	8,318	0.42
Bayerische Motoren Werke AG - Preference 0%	3	220	0.01
Beiersdorf AG	119	10,755	0.54
Brenntag SE	128	10,186	0.51
Carl Zeiss Meditec AG	30	5,545	0.28
Continental AG	5	466	0.02
Delivery Hero SE '144A'	40	3,920	0.20
Deutsche Boerse AG	61	8,973	0.45
Deutsche Post AG	138	7,802	0.39
GEA Group AG	158	7,598	0.38
Hannover Rueck SE	5	836	0.04
HelloFresh SE	33	2,229	0.11
Henkel AG & Co KGaA	48	3,298	0.17
Henkel AG & Co KGaA - Preference 0%	142	10,102	0.51
Infineon Technologies AG	551	22,459	1.13
KION Group AG	24	2,316	0.12
Knorr-Bremse AG	24	2,086	0.10
LEG Immobilien SE	43	5,276	0.26
Merck KGaA	59	13,393	0.67
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	40	10,420	0.52
Nemetschek SE	3	338	0.02
Puma SE	64	6,880	0.35
Rational AG	3	2,701	0.14
SAP SE	229	28,602	1.44
Sartorius AG - Preference 0%	13	7,738	0.39
Scout24 SE '144A'	6	369	0.02
Symrise AG - Class A	71	9,251	0.46
Telefonica Deutschland Holding AG	90	220	0.01
Vonovia SE	359	17,411	0.87
Zalando SE '144A'	63	4,482	0.23
<b>Total Germany</b>		<b>248,400</b>	<b>12.48</b>
<b>Italy: 3.41%</b>			
Amplifon SpA	77	3,654	0.19
DiaSorin SpA	14	2,344	0.12
FinecoBank Banca Fineco SpA	197	3,041	0.15
Infrastrutture Wireless Italiane SpA '144A'	117	1,250	0.06
Mediobanca Banca di Credito Finanziario SpA	509	5,146	0.26
Moncler SpA	114	7,298	0.37
Nexi SpA '144A'	83	1,161	0.06
Recordati Industria Chimica e Farmaceutica SpA	177	10,000	0.50
Terna - Rete Elettrica Nazionale	4,761	33,870	1.70
<b>Total Italy</b>		<b>67,764</b>	<b>3.41</b>
<b>Jersey: 1.31%</b>			
Ferguson Plc	129	20,135	1.01
WPP Plc	443	5,907	0.30
<b>Total Jersey</b>		<b>26,042</b>	<b>1.31</b>
<b>Luxembourg: 0.28%</b>			
Eurofins Scientific SE	33	3,590	0.18
InPost SA	188	1,993	0.10
<b>Total Luxembourg</b>		<b>5,583</b>	<b>0.28</b>
<b>Multinational: 0.10%</b>			
Unibail-Rodamco-Westfield (REIT)	33	2,034	0.10
<b>Total Multinational</b>		<b>2,034</b>	<b>0.10</b>
<b>Netherlands: 9.72%</b>			
Adyen NV '144A'	2	4,623	0.23
Aegon NV	213	936	0.05
Akzo Nobel NV	206	19,879	1.00
Argenx SE	7	2,207	0.11
ASM International NV	8	3,110	0.16
ASML Holding NV	97	68,550	3.44
CNH Industrial NV	305	5,206	0.26
Ferrari NV	51	11,602	0.58
IMCD NV	10	1,947	0.10
ING Groep NV	548	6,709	0.34
JDE Peet's NV	143	3,875	0.19
Just Eat Takeaway.com NV '144A'	56	2,714	0.14
Koninklijke DSM NV	80	15,840	0.79
NN Group NV	167	7,951	0.40

**Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 100.00% (continued)</b>			
<b>Netherlands: 9.72% (continued)</b>			
Prosus NV	224	16,471	0.83
QIAGEN NV	118	5,781	0.29
Randstad NV	4	240	0.01
STMicroelectronics NV	210	9,108	0.46
Universal Music Group NV	118	2,924	0.15
Wolters Kluwer NV	36	3,729	0.19
<b>Total Netherlands</b>		<b>193,402</b>	<b>9.72</b>
<b>Norway: 1.98%</b>			
Adevinta ASA	59	690	0.03
DNB Bank ASA	856	17,243	0.87
Gjensidige Forsikring ASA	196	4,182	0.21
Mowi ASA	313	6,514	0.33
Orkla ASA	896	7,895	0.40
Schibsted ASA - Class B	97	2,873	0.14
<b>Total Norway</b>		<b>39,397</b>	<b>1.98</b>
<b>Spain: 5.48%</b>			
Aena SME SA '144A'	59	8,189	0.41
Amadeus IT Group SA	126	7,515	0.38
CaixaBank SA	1,535	3,706	0.19
Cellnex Telecom SA '144A'	86	4,401	0.22
EDP Renovaveis SA	806	17,651	0.89
Ferrovial SA	618	17,032	0.86
Grifols SA	136	2,295	0.11
Industria de Diseno Textil SA	527	15,035	0.75
Red Electrica Corp SA	1,748	33,256	1.67
<b>Total Spain</b>		<b>109,080</b>	<b>5.48</b>
<b>Sweden: 8.21%</b>			
Assa Abloy AB	326	8,745	0.44
Atlas Copco AB	73	4,437	0.22
Atlas Copco AB	269	13,905	0.70
Boliden AB	203	6,901	0.35
Electrolux AB	54	1,151	0.06
Epiroc AB	51	950	0.05
Epiroc AB	457	10,173	0.51
EQT AB	52	2,490	0.13
Fastighets AB Balder - Class B	90	5,698	0.29
Getinge AB	13	499	0.02
H & M Hennes & Mauritz AB	422	7,299	0.37
Hexagon AB	783	10,924	0.55
Husqvarna AB	146	2,054	0.10
Industrivarden AB	80	2,207	0.11
Industrivarden AB - Class A	19	532	0.03
Investment AB Latour	20	716	0.04
Investor AB	602	13,316	0.67
Kinnevik AB	65	2,038	0.10
L E Lundbergforetagen AB	17	839	0.04
Nibe Industrier AB	857	11,383	0.57
Sagax AB	43	1,274	0.06
Skandinaviska Enskilda Banken AB	599	7,322	0.37
SKF AB	185	3,854	0.19
Svenska Cellulosa AB SCA - Class B	385	6,011	0.30
Svenska Handelsbanken AB	684	6,501	0.33
Tele2 AB	125	1,567	0.08
Telefonaktiebolaget LM Ericsson - Class B	1,072	10,390	0.52
Telia Co AB	2,739	9,419	0.47
Volvo AB	529	10,772	0.54
<b>Total Sweden</b>		<b>163,367</b>	<b>8.21</b>
<b>Switzerland: 14.46%</b>			
Adecco Group AG	42	1,889	0.10
Alcon Inc	184	14,338	0.72
Bachem Holding AG	1	691	0.04
Baloise Holding AG	39	5,612	0.28
Clariant AG	827	15,165	0.76
Coca-Cola HBC AG	139	4,230	0.21
Geberit AG	33	23,734	1.19
Givaudan SA	7	32,374	1.63
Julius Baer Group Ltd	91	5,373	0.27
Kuehne + Nagel International AG	29	8,240	0.41
Logitech International SA	65	4,823	0.24
Lonza Group AG	26	19,111	0.96
Partners Group Holding AG	6	8,758	0.44
SGS SA	2	5,881	0.30
Sika AG	78	28,621	1.44



**Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value EUR	% of Net Assets
<b>Equities: 100.00% (continued)</b>			
<b>Switzerland: 14.46% (continued)</b>			
Sonova Holding AG	26	8,978	0.45
Straumann Holding AG	5	9,347	0.47
Swiss Life Holding AG	34	18,343	0.92
Swiss Prime Site AG	125	10,815	0.54
Swiss Re AG	85	7,405	0.37
Swisscom AG	42	20,859	1.05
Temenos AG	27	3,285	0.17
VAT Group AG '144A'	7	3,070	0.15
Vifor Pharma AG	48	7,516	0.38
Zurich Insurance Group AG	50	19,322	0.97
<b>Total Switzerland</b>		<b>287,780</b>	<b>14.46</b>
<b>United Kingdom: 17.75%</b>			
3i Group Plc	594	10,251	0.52
abrdn plc	1,734	4,975	0.25
Admiral Group Plc	78	2,933	0.15
Antofagasta Plc	174	2,774	0.14
Ashtead Group Plc	199	14,084	0.71
Auto Trader Group Plc '144A'	357	3,147	0.16
AVEVA Group Plc	22	892	0.04
Aviva Plc	2,145	10,485	0.53
Barratt Developments Plc	903	8,045	0.40
Berkeley Group Holdings Plc	213	12,114	0.61
British Land Co Plc/The (REIT)	612	3,871	0.19
Bunzl Plc	296	10,171	0.51
Burberry Group Plc	298	6,451	0.32
Coca-Cola Europacific Partners Plc	128	6,255	0.31
Compass Group Plc	443	8,711	0.44
Croda International Plc	113	13,620	0.68
Halma Plc	396	15,093	0.76
Hikma Pharmaceuticals Plc	138	3,647	0.18
HSBC Holdings Plc	3,571	19,082	0.96
Informa Plc	835	5,138	0.26
InterContinental Hotels Group Plc	55	3,132	0.16
Intertek Group Plc	41	2,749	0.14
JD Sports Fashion Plc	1,549	4,018	0.20
Kingfisher Plc	936	3,771	0.19
Land Securities Group Plc (REIT)	341	3,153	0.16
Lloyds Banking Group Plc	30,310	17,256	0.87
London Stock Exchange Group Plc	102	8,419	0.42
M&G Plc	1,053	2,502	0.13
NatWest Group Plc	400	1,075	0.05
Next Plc	79	7,669	0.39
Ocado Group Plc	136	2,718	0.14
Pearson Plc	281	2,052	0.10
Persimmon Plc	243	8,266	0.42
Prudential Plc	650	9,867	0.50
Reckitt Benckiser Group Plc	142	10,726	0.54
RELX Plc	522	14,934	0.75
Rentokil Initial Plc	892	6,205	0.31
Sage Group Plc/The	451	4,580	0.23
Schroders Plc	92	3,901	0.20
Segro Plc (REIT)	933	15,963	0.80
Smith & Nephew Plc	613	9,444	0.47
Smiths Group Plc	474	8,917	0.45
Spirax-Sarco Engineering Plc	46	8,794	0.44
Taylor Wimpey Plc	2,965	6,198	0.31
United Utilities Group Plc	1,382	17,925	0.90
Vodafone Group Plc	2,553	3,414	0.17
Whitbread Plc	107	3,817	0.19
<b>Total United Kingdom</b>		<b>353,204</b>	<b>17.75</b>
<b>Total Equities</b>		<b>1,989,689</b>	<b>100.00</b>
<b>Total Value of Investments</b>		<b>1,989,689</b>	<b>100.00</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>1,989,689</b>	<b>100.00</b>
Current assets		312	0.02
<b>Total assets</b>		<b>1,990,001</b>	<b>100.02</b>
Bank overdraft		(82)	(0.00)
Current liabilities		(231)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>1,989,688</b>	<b>100.00</b>

**Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

	<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 2021

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.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.78%</b>			
<b>Bermuda: 2.54%</b>			
Arch Capital Group Ltd	130	5,778	0.29
IHS Markit Ltd	324	43,066	2.16
Invesco Ltd	81	1,865	0.09
<b>Total Bermuda</b>		<b>50,709</b>	<b>2.54</b>
<b>Ireland: 0.95%</b>			
Eaton Corp Plc	1	173	0.01
Horizon Therapeutics Plc	10	1,077	0.05
Jazz Pharmaceuticals Plc	34	4,332	0.22
Pentair Plc	113	8,252	0.41
Willis Towers Watson Plc	22	5,225	0.26
<b>Total Ireland</b>		<b>19,059</b>	<b>0.95</b>
<b>Jersey: 0.01%</b>			
Novocure Ltd	2	150	0.01
<b>Total Jersey</b>		<b>150</b>	<b>0.01</b>
<b>Switzerland: 1.09%</b>			
Chubb Ltd	52	10,052	0.50
Garmin Ltd	86	11,711	0.59
<b>Total Switzerland</b>		<b>21,763</b>	<b>1.09</b>
<b>United States: 95.19%</b>			
ABIOMED Inc	10	3,592	0.18
Adobe Inc	82	46,499	2.33
Advanced Micro Devices Inc	65	9,353	0.47
Aflac Inc	236	13,780	0.69
Agilent Technologies Inc	36	5,747	0.29
Alexandria Real Estate Equities Inc (REIT)	135	30,100	1.51
Align Technology Inc	1	657	0.03
Allstate Corp/The	52	6,118	0.31
American Express Co	61	9,980	0.50
American Tower Corp (REIT)	14	4,095	0.21
Ameriprise Financial Inc	9	2,715	0.14
Amgen Inc	33	7,424	0.37
Amphenol Corp - Class A	44	3,848	0.19
Analog Devices Inc	174	30,584	1.53
Annaly Capital Management Inc (REIT)	494	3,863	0.19
ANSYS Inc	7	2,808	0.14
Anthem Inc	5	2,318	0.12
Applied Materials Inc	41	6,452	0.32
Arthur J Gallagher & Co	30	5,090	0.25
Autodesk Inc	37	10,404	0.52
Automatic Data Processing Inc	39	9,617	0.48
Avantor Inc	50	2,107	0.11
Biogen Inc	12	2,879	0.14
BioMarin Pharmaceutical Inc	40	3,534	0.18
Bio-Techne Corp	9	4,656	0.23
BlackRock Inc	23	21,058	1.05
Block Inc	11	1,777	0.09
Booking Holdings Inc	1	2,399	0.12
BorgWarner Inc	96	4,327	0.22
Boston Properties Inc (REIT)	138	15,895	0.80
Broadridge Financial Solutions Inc	29	5,302	0.27
Burlington Stores Inc	7	2,041	0.10
Cable One Inc	4	7,054	0.35
Cadence Design Systems Inc	2	373	0.02
CBRE Group Inc - Class A	11	1,194	0.06
CDW Corp/DE	49	10,034	0.50
Charles Schwab Corp/The	119	10,008	0.50
Church & Dwight Co Inc	45	4,613	0.23
Cintas Corp	6	2,659	0.13
Cisco Systems Inc/Delaware	371	23,510	1.18
Citrix Systems Inc	116	10,972	0.55
CME Group Inc	45	10,281	0.51
Coca-Cola Co/The	239	14,151	0.71
Cognex Corp	34	2,644	0.13
Cognizant Technology Solutions Corp	51	4,525	0.23
Cooper Cos Inc/The	22	9,217	0.46
Copart Inc	24	3,639	0.18
Corning Inc	749	27,885	1.40
Coupa Software Inc	1	158	0.01
Crown Castle International Corp (REIT)	41	8,558	0.43
Cummins Inc	133	29,013	1.45
Dell Technologies Inc	96	5,392	0.27

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

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.78% (continued)</b>			
<b>United States: 95.19% (continued)</b>			
Dexcom Inc	10	5,370	0.27
DocuSign Inc - Class A	6	914	0.05
Duke Realty Corp (REIT)	193	12,669	0.63
eBay Inc	140	9,310	0.47
Ecolab Inc	184	43,165	2.16
Edwards Lifesciences Corp	333	43,140	2.16
Electronic Arts Inc	16	2,110	0.11
Eli Lilly & Co	41	11,325	0.57
Enphase Energy Inc	119	21,770	1.09
Equinix Inc (REIT)	54	45,675	2.29
Equity Residential (REIT)	97	8,778	0.44
Estee Lauder Cos Inc/The - Class A	22	8,144	0.41
Etsy Inc	20	4,379	0.22
FactSet Research Systems Inc	11	5,346	0.27
Fastenal Co	154	9,865	0.49
First Republic Bank/CA	46	9,499	0.48
Fiserv Inc	60	6,227	0.31
Fortinet Inc	14	5,032	0.25
Fortive Corp	66	5,035	0.25
Franklin Resources Inc	6	201	0.01
Generac Holdings Inc	2	704	0.04
GoDaddy Inc - Class A	12	1,018	0.05
Hasbro Inc	21	2,137	0.11
Healthpeak Properties Inc (REIT)	497	17,937	0.90
Hologic Inc	33	2,526	0.13
Home Depot Inc/The	63	26,146	1.31
Humana Inc	22	10,205	0.51
IDEXX Laboratories Inc	22	14,486	0.73
Illinois Tool Works Inc	34	8,391	0.42
Illumina Inc	26	9,891	0.50
Insulet Corp	5	1,330	0.07
Intercontinental Exchange Inc	98	13,403	0.67
International Flavors & Fragrances Inc	8	1,205	0.06
Intuit Inc	71	45,669	2.29
Jack Henry & Associates Inc	7	1,169	0.06
Juniper Networks Inc	296	10,570	0.53
Keysight Technologies Inc	72	14,869	0.74
Lowe's Cos Inc	28	7,237	0.36
Lululemon Athletica Inc	40	15,658	0.78
MarketAxess Holdings Inc	13	5,347	0.27
Marsh & McLennan Cos Inc	71	12,341	0.62
Marvell Technology Inc	296	25,897	1.30
Mastercard Inc	55	19,763	0.99
McDonald's Corp	48	12,867	0.64
MercadoLibre Inc	5	6,742	0.34
Mettler-Toledo International Inc	5	8,486	0.42
Microsoft Corp	295	99,214	4.97
Moody's Corp	42	16,404	0.82
Motorola Solutions Inc	133	36,136	1.81
Nasdaq Inc	39	8,190	0.41
Novavax Inc	2	286	0.01
NVIDIA Corp	231	67,939	3.40
NVR Inc	1	5,909	0.30
Okta Inc	15	3,363	0.17
Paychex Inc	57	7,781	0.39
PayPal Holdings Inc	69	13,012	0.65
PerkinElmer Inc	101	20,307	1.02
Plug Power Inc	181	5,110	0.26
Pool Corp	9	5,094	0.26
PPG Industries Inc	222	38,282	1.92
Prologis Inc (REIT)	292	49,161	2.46
Regency Centers Corp (REIT)	60	4,521	0.23
Regeneron Pharmaceuticals Inc	10	6,315	0.32
ResMed Inc	49	12,764	0.64
RingCentral Inc - Class A	41	7,681	0.38
Rockwell Automation Inc	105	36,629	1.83
Roper Technologies Inc	10	4,919	0.25
S&P Global Inc	62	29,260	1.47
salesforce.com Inc	75	19,060	0.95
ServiceNow Inc	71	46,087	2.31
Sherwin-Williams Co/The	133	46,837	2.35
Sirius XM Holdings Inc	924	5,867	0.29
SolarEdge Technologies Inc	49	13,748	0.69
Splunk Inc	30	3,472	0.17
Steel Dynamics Inc	188	11,669	0.58
Sunrun Inc	163	5,591	0.28

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

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.78% (continued)</b>			
<b>United States: 95.19% (continued)</b>			
SVB Financial Group	11	7,461	0.37
T Rowe Price Group Inc	40	7,866	0.39
Take-Two Interactive Software Inc	20	3,554	0.18
Teladoc Health Inc	13	1,194	0.06
Teleflex Inc	3	985	0.05
Texas Instruments Inc	108	20,355	1.02
Thermo Fisher Scientific Inc	21	14,012	0.70
TransUnion	6	711	0.04
Travelers Cos Inc/The	19	2,972	0.15
Trimble Inc	88	7,673	0.38
Twilio Inc - Class A	11	2,897	0.14
Ventas Inc (REIT)	32	1,636	0.08
VeriSign Inc	28	7,107	0.36
Verisk Analytics Inc - Class A	34	7,777	0.39
Verizon Communications Inc	144	7,482	0.37
Vertex Pharmaceuticals Inc	32	7,027	0.35
VICI Properties Inc (REIT)	38	1,144	0.06
Visa Inc - Class A	154	33,373	1.67
VMware Inc	193	22,365	1.12
Walt Disney Co/The	160	24,782	1.24
Welltower Inc (REIT)	57	4,889	0.24
West Pharmaceutical Services Inc	21	9,849	0.49
Workday Inc - Class A	6	1,639	0.08
WW Grainger Inc	14	7,255	0.36
Xilinx Inc	9	1,908	0.10
Xylem Inc/NY	167	20,027	1.00
Yum! Brands Inc	6	833	0.04
Zebra Technologies Corp	3	1,786	0.09
Zoetis Inc	76	18,546	0.93
<b>Total United States</b>		<b>1,900,560</b>	<b>95.19</b>
<b>Total Equities</b>		<b>1,992,241</b>	<b>99.78</b>
<b>Investment Funds: 0.16%</b>			
<b>Ireland: 0.16%</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	3,114	3,114	0.16
<b>Total Ireland</b>		<b>3,114</b>	<b>0.16</b>
<b>Total Investment Funds</b>		<b>3,114</b>	<b>0.16</b>
<b>Total Value of Investments</b>		<b>1,995,355</b>	<b>99.94</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>1,995,355</b>	<b>99.94</b>
Cash and cash equivalents		330	0.02
Current assets		939	0.05
<b>Total assets</b>		<b>1,996,624</b>	<b>100.01</b>
Current liabilities		(131)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>1,996,493</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 MSCI Japan ESG Climate Paris Aligned UCITS ETF

## Schedule of Investments

As at 31 December 2021

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.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.81%</b>			
<b>Japan: 99.81%</b>			
Advantest Corp	188	17,795	0.92
Asahi Kasei Corp	55	516	0.03
Astellas Pharma Inc	1,612	26,184	1.36
Azbil Corp	934	42,501	2.20
Bridgestone Corp	441	18,953	0.98
Canon Inc	776	18,875	0.98
Capcom Co Ltd	157	3,692	0.19
Central Japan Railway Co	229	30,515	1.58
Chugai Pharmaceutical Co Ltd	531	17,223	0.89
CyberAgent Inc	292	4,853	0.25
Daifuku Co Ltd	160	13,061	0.68
Dai-ichi Life Holdings Inc	463	9,350	0.49
Daiichi Sankyo Co Ltd	1,110	28,195	1.46
Daikin Industries Ltd	104	23,563	1.22
Denso Corp	164	13,571	0.70
East Japan Railway Co	709	43,548	2.26
Eisai Co Ltd	166	9,415	0.49
FANUC Corp	204	43,190	2.24
Fast Retailing Co Ltd	52	29,492	1.53
FUJIFILM Holdings Corp	240	17,769	0.92
Fujitsu Ltd	123	21,074	1.09
Hikari Tsushin Inc	86	13,226	0.69
Hirose Electric Co Ltd	84	14,108	0.73
Hoshizaki Corp	50	3,756	0.20
Hoya Corp	232	34,471	1.79
Itochu Techno-Solutions Corp	299	9,607	0.50
Japan Exchange Group Inc	890	19,461	1.01
Japan Metropolitan Fund Invest (REIT)	11	9,466	0.49
Japan Real Estate Investment Corp (REIT)	7	39,694	2.06
Kansai Paint Co Ltd	30	651	0.03
Keio Corp	203	8,938	0.46
Keisei Electric Railway Co Ltd	874	23,604	1.22
Keyence Corp	150	94,151	4.88
Kikkoman Corp	143	12,008	0.62
Kobayashi Pharmaceutical Co Ltd	50	3,925	0.20
Kobe Bussan Co Ltd	139	5,377	0.28
Komatsu Ltd	533	12,467	0.65
Kubota Corp	34	754	0.04
Kurita Water Industries Ltd	867	41,108	2.13
Kyocera Corp	301	18,786	0.97
Kyowa Kirin Co Ltd	284	7,732	0.40
Mercari Inc	211	10,737	0.56
MISUMI Group Inc	38	1,558	0.08
Mitsubishi Estate Co Ltd	1,155	15,993	0.83
Mitsui Fudosan Co Ltd	367	7,262	0.38
Miura Co Ltd	117	4,023	0.21
Murata Manufacturing Co Ltd	403	32,046	1.66
NEC Corp	251	11,574	0.60
NGK Insulators Ltd	619	10,450	0.54
Nidec Corp	254	29,821	1.55
Nihon M&A Center Holdings Inc	681	16,683	0.87
Nintendo Co Ltd	78	36,340	1.88
Nippon Building Fund Inc (REIT)	2	11,636	0.60
Nippon Paint Holdings Co Ltd	561	6,109	0.32
Nippon Prologis REIT Inc (REIT)	10	35,344	1.83
Nippon Shinyaku Co Ltd	128	8,903	0.46
Nissin Foods Holdings Co Ltd	23	1,676	0.09
Nitori Holdings Co Ltd	75	11,219	0.58
Nitto Denko Corp	94	7,257	0.38
Nomura Real Estate Master Fund Inc (REIT)	9	12,646	0.66
Nomura Research Institute Ltd	178	7,628	0.40
NTT Data Corp	667	14,284	0.74
Odakyu Electric Railway Co Ltd	1,033	19,161	0.99
Omron Corp	207	20,600	1.07
Ono Pharmaceutical Co Ltd	770	19,097	0.99
Oracle Corp Japan	341	25,881	1.34
Oriental Land Co Ltd/Japan	126	21,222	1.10
ORIX Corp	26	530	0.03
Orix JREIT Inc (REIT)	5	7,807	0.41
Otsuka Corp	88	4,195	0.22
Otsuka Holdings Co Ltd	266	9,630	0.50

**Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.81% (continued)</b>			
<b>Japan: 99.81% (continued)</b>			
Pan Pacific International Holdings Corp	384	5,292	0.27
Rakuten Group Inc	907	9,089	0.47
Recruit Holdings Co Ltd	812	49,162	2.55
Renesas Electronics Corp	473	5,845	0.30
Rohm Co Ltd	239	21,730	1.13
Santen Pharmaceutical Co Ltd	526	6,427	0.33
Secom Co Ltd	175	12,136	0.63
Seiko Epson Corp	257	4,622	0.24
Sekisui Chemical Co Ltd	457	7,628	0.40
Sekisui House Ltd	1,268	27,187	1.41
Shimadzu Corp	289	12,184	0.63
Shin-Etsu Chemical Co Ltd	173	29,926	1.55
Shionogi & Co Ltd	225	15,875	0.82
Shiseido Co Ltd	263	14,649	0.76
Shizuoka Bank Ltd/The	1,175	8,387	0.44
SoftBank Corp	1,169	14,765	0.77
SoftBank Group Corp	720	33,976	1.76
Sohgo Security Services Co Ltd	89	3,532	0.18
Sompo Holdings Inc	299	12,616	0.65
Sony Group Corp	738	92,767	4.81
Square Enix Holdings Co Ltd	37	1,896	0.10
Sumitomo Metal Mining Co Ltd	262	9,897	0.51
Sysmex Corp	164	22,146	1.15
T&D Holdings Inc	771	9,855	0.51
TDK Corp	163	6,356	0.33
Terumo Corp	766	32,328	1.68
TIS Inc	312	9,280	0.48
Tokio Marine Holdings Inc	549	30,474	1.58
Tokyo Electron Ltd	110	63,313	3.28
Tokyu Corp	1,525	20,235	1.05
TOTO Ltd	81	3,721	0.19
Unicharm Corp	382	16,583	0.86
Yakult Honsha Co Ltd	44	2,293	0.12
Yamaha Corp	385	18,957	0.98
Yaskawa Electric Corp	957	46,871	2.43
Z Holdings Corp	2,105	12,200	0.63
ZOZO Inc	90	2,806	0.15
<b>Total Japan</b>		<b>1,924,943</b>	<b>99.81</b>
<b>Total Equities</b>		<b>1,924,943</b>	<b>99.81</b>
<b>Investment Funds: 0.14%</b>			
<b>Ireland: 0.14%</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	2,668	2,668	0.14
<b>Total Ireland</b>		<b>2,668</b>	<b>0.14</b>
<b>Total Investment Funds</b>		<b>2,668</b>	<b>0.14</b>
<b>Total Value of Investments</b>		<b>1,927,611</b>	<b>99.95</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>1,927,611</b>	<b>99.95</b>
Current assets		1,294	0.07
<b>Total assets</b>		<b>1,928,905</b>	<b>100.02</b>
Current liabilities		(243)	(0.02)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>1,928,662</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 World ESG Climate Paris Aligned UCITS ETF Schedule of Investments

As at 31 December 2021

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.

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76%</b>			
<b>Australia: 2.05%</b>			
Afterpay Ltd	7	423	0.02
ASX Ltd	12	811	0.04
Australia & New Zealand Banking Group Ltd	170	3,400	0.17
Brambles Ltd	50	386	0.02
Cochlear Ltd	8	1,257	0.06
CSL Ltd	18	3,805	0.19
Dexus (REIT)	192	1,552	0.08
Evolution Mining Ltd	93	275	0.01
Fortescue Metals Group Ltd	42	587	0.03
Goodman Group (REIT)	650	12,523	0.63
GPT Group/The (REIT)	1,224	4,823	0.24
Insurance Australia Group Ltd	62	192	0.01
Lendlease Corp Ltd	25	194	0.01
Magellan Financial Group Ltd	77	1,189	0.06
Northern Star Resources Ltd	48	328	0.02
QBE Insurance Group Ltd	24	198	0.01
REA Group Ltd	6	731	0.04
Scentre Group (REIT)	216	496	0.02
Sonic Healthcare Ltd	34	1,153	0.06
Suncorp Group Ltd	141	1,135	0.06
Sydney Airport	180	1,136	0.06
Transurban Group	207	2,080	0.10
Vicinity Centres (REIT)	1,381	1,697	0.09
WiseTech Global Ltd	10	426	0.02
<b>Total Australia</b>		<b>40,797</b>	<b>2.05</b>
<b>Austria: 0.21%</b>			
Verbund AG	37	4,161	0.21
<b>Total Austria</b>		<b>4,161</b>	<b>0.21</b>
<b>Belgium: 0.69%</b>			
Elia Group SA/NV	20	2,631	0.13
Etablissements Franz Colruyt NV	19	805	0.04
Groupe Bruxelles Lambert SA	17	1,898	0.10
KBC Group NV	20	1,716	0.09
UCB SA	13	1,484	0.07
Umicore SA	127	5,163	0.26
<b>Total Belgium</b>		<b>13,697</b>	<b>0.69</b>
<b>Bermuda: 0.88%</b>			
Arch Capital Group Ltd	51	2,267	0.11
IHS Markit Ltd	86	11,431	0.58
Invesco Ltd	165	3,798	0.19
<b>Total Bermuda</b>		<b>17,496</b>	<b>0.88</b>
<b>Canada: 3.33%</b>			
Agnico Eagle Mines Ltd (Units)	30	1,596	0.08
Ballard Power Systems Inc	55	692	0.03
Bank of Montreal	70	7,547	0.38
BCE Inc	35	1,823	0.09
BlackBerry Ltd	138	1,291	0.07
Canadian Imperial Bank of Commerce	23	2,685	0.14
CGI Inc	71	6,287	0.32
Gildan Activewear Inc	17	722	0.04
Great-West Lifeco Inc	109	3,276	0.16
Hydro One Ltd '144A'	209	5,445	0.27
IGM Financial Inc	32	1,156	0.06
Intact Financial Corp	16	2,083	0.10
Ivanhoe Mines Ltd (Units)	56	457	0.02
Lundin Mining Corp	108	845	0.04
National Bank of Canada	22	1,680	0.08
Open Text Corp	31	1,473	0.07
Quebecor Inc	34	768	0.04
Ritchie Bros Auctioneers Inc	12	735	0.04
Rogers Communications Inc	53	2,527	0.13
Shopify Inc - Class A	4	5,515	0.28
Sun Life Financial Inc	78	4,348	0.22
TELUS Corp	130	3,066	0.15
Thomson Reuters Corp	16	1,916	0.10
TMX Group Ltd	5	508	0.03
West Fraser Timber Co Ltd (Units)	60	5,732	0.29
Wheaton Precious Metals Corp	47	2,020	0.10
<b>Total Canada</b>		<b>66,193</b>	<b>3.33</b>



**Invesco MSCI World ESG Climate Paris Aligned UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (continued)</b>			
<b>Cayman Islands: 0.01%</b>			
ESR Cayman Ltd '144A'	58	196	0.01
<b>Total Cayman Islands</b>		<b>196</b>	<b>0.01</b>
<b>Denmark: 2.11%</b>			
Ambu A/S - Class B	7	185	0.01
Chr Hansen Holding A/S	5	394	0.02
Demant A/S	13	666	0.03
Genmab A/S	3	1,206	0.06
Novo Nordisk A/S	91	10,227	0.52
Novozymes A/S	89	7,310	0.37
ROCKWOOL International A/S	5	2,187	0.11
Vestas Wind Systems A/S	646	19,755	0.99
<b>Total Denmark</b>		<b>41,930</b>	<b>2.11</b>
<b>Finland: 0.75%</b>			
Elisa Oyj	34	2,092	0.11
Kesko Oyj	73	2,436	0.12
Kone Oyj - Class B	20	1,434	0.07
Nokia Oyj	268	1,699	0.09
Orion Oyj	20	831	0.04
Sampo Oyj - Class A	37	1,854	0.09
UPM-Kymmene Oyj	69	2,625	0.13
Wartsila OYJ Abp	142	1,996	0.10
<b>Total Finland</b>		<b>14,967</b>	<b>0.75</b>
<b>France: 3.47%</b>			
Alstom SA	202	7,172	0.36
Amundi SA '144A'	6	495	0.03
AXA SA	335	9,975	0.50
BioMerieux	2	284	0.02
Capgemini SE	6	1,470	0.08
Covivio (REIT)	34	2,792	0.14
Dassault Systemes SE	81	4,818	0.24
Edenred	53	2,445	0.12
EssilorLuxottica SA	16	3,407	0.17
Gecina SA (REIT)	29	4,053	0.20
Getlink SE	280	4,636	0.23
Hermes International	3	5,240	0.26
Ipsen SA	7	641	0.03
Klepierre SA (REIT)	131	3,106	0.16
Legrand SA	41	4,798	0.24
L'Oreal SA	14	6,638	0.33
Sartorius Stedim Biotech	6	3,291	0.17
SEB SA	3	467	0.02
Suez SA	90	2,028	0.10
Ubisoft Entertainment SA	4	196	0.01
Valeo	12	363	0.02
Worldline SA/France '144A'	13	725	0.04
<b>Total France</b>		<b>69,040</b>	<b>3.47</b>
<b>Germany: 2.52%</b>			
adidas AG	8	2,303	0.12
Allianz SE	12	2,834	0.14
Beiersdorf AG	9	925	0.05
Brenntag SE	22	1,991	0.10
Carl Zeiss Meditec AG	7	1,471	0.07
Deutsche Boerse AG	7	1,171	0.06
Deutsche Post AG	38	2,443	0.12
Infineon Technologies AG	87	4,033	0.20
KION Group AG	22	2,414	0.12
Knorr-Bremse AG	23	2,273	0.12
LEG Immobilien SE	6	837	0.04
Merck KGaA	18	4,647	0.23
Nemetschek SE	3	385	0.02
Puma SE	2	244	0.01
SAP SE	43	6,107	0.31
Sartorius AG - Preference 0%	3	2,031	0.10
Scout24 SE '144A'	3	209	0.01
Symrise AG - Class A	9	1,334	0.07
Vonovia SE	212	11,693	0.59
Zalando SE '144A'	10	809	0.04
<b>Total Germany</b>		<b>50,154</b>	<b>2.52</b>
<b>Hong Kong: 0.75%</b>			
AIA Group Ltd	418	4,214	0.21
Hong Kong Exchanges & Clearing Ltd	85	4,965	0.25
MTR Corp Ltd	711	3,817	0.19
Swire Properties Ltd	748	1,875	0.10
<b>Total Hong Kong</b>		<b>14,871</b>	<b>0.75</b>

**Invesco MSCI World ESG Climate Paris Aligned UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (continued)</b>			
<b>Ireland: 1.78%</b>			
Allegion plc	14	1,854	0.09
Eaton Corp Plc	46	7,950	0.40
Horizon Therapeutics Plc	11	1,185	0.06
James Hardie Industries Plc CDI	49	1,970	0.10
Jazz Pharmaceuticals Plc	19	2,421	0.12
Linde Plc	32	11,086	0.56
Pentair Plc	45	3,286	0.16
STERIS Plc	14	3,408	0.17
Trane Technologies Plc	1	202	0.01
Willis Towers Watson Plc	9	2,137	0.11
<b>Total Ireland</b>		<b>35,499</b>	<b>1.78</b>
<b>Israel: 0.15%</b>			
CyberArk Software Ltd	3	520	0.03
Nice Ltd	6	1,835	0.09
Wix.com Ltd	4	631	0.03
<b>Total Israel</b>		<b>2,986</b>	<b>0.15</b>
<b>Italy: 0.67%</b>			
DiaSorin SpA	4	762	0.04
FinecoBank Banca Fineco SpA	49	860	0.04
Infrastrutture Wireless Italiane SpA '144A'	41	498	0.03
Moncler SpA	23	1,674	0.08
Recordati Industria Chimica e Farmaceutica SpA	37	2,377	0.12
Terna - Rete Elettrica Nazionale	897	7,257	0.36
<b>Total Italy</b>		<b>13,428</b>	<b>0.67</b>
<b>Japan: 6.80%</b>			
Advantest Corp	3	284	0.01
Astellas Pharma Inc	146	2,372	0.12
Azbil Corp	80	3,640	0.18
Canon Inc	83	2,019	0.10
Central Japan Railway Co	39	5,197	0.26
Chugai Pharmaceutical Co Ltd	72	2,335	0.12
CyberAgent Inc	11	183	0.01
Dai Nippon Printing Co Ltd	23	578	0.03
Daiichi Sankyo Co Ltd	82	2,083	0.11
Denso Corp	54	4,468	0.23
East Japan Railway Co	192	11,793	0.59
Eisai Co Ltd	15	851	0.04
FANUC Corp	7	1,482	0.07
Fast Retailing Co Ltd	3	1,701	0.09
FUJIFILM Holdings Corp	26	1,925	0.10
Fujitsu Ltd	16	2,741	0.14
Hirose Electric Co Ltd	4	672	0.03
Hoya Corp	35	5,200	0.26
Japan Exchange Group Inc	17	372	0.02
Japan Metropolitan Fund Invest (REIT)	1	861	0.04
Japan Real Estate Investment Corp (REIT)	1	5,671	0.29
Keio Corp	6	264	0.01
Keisei Electric Railway Co Ltd	48	1,296	0.07
Keyence Corp	9	5,649	0.28
Kikkoman Corp	12	1,008	0.05
Kobe Bussan Co Ltd	11	426	0.02
Komatsu Ltd	32	748	0.04
Kubota Corp	20	443	0.02
Kurita Water Industries Ltd	64	3,034	0.15
Kyocera Corp	44	2,746	0.14
Kyowa Kirin Co Ltd	36	980	0.05
Mercari Inc	6	305	0.02
Miura Co Ltd	12	413	0.02
Murata Manufacturing Co Ltd	35	2,783	0.14
NEC Corp	53	2,444	0.12
NGK Insulators Ltd	165	2,785	0.14
Nidec Corp	8	939	0.05
Nintendo Co Ltd	3	1,398	0.07
Nippon Paint Holdings Co Ltd	44	479	0.02
Nippon Prologis REIT Inc (REIT)	1	3,534	0.18
Nippon Shinyaku Co Ltd	7	487	0.02
NTT Data Corp	11	236	0.01
Odakyu Electric Railway Co Ltd	87	1,614	0.08
Omron Corp	30	2,986	0.15
Ono Pharmaceutical Co Ltd	68	1,686	0.09
Oracle Corp Japan	3	228	0.01
Oriental Land Co Ltd/Japan	13	2,189	0.11
Rakuten Group Inc	66	661	0.03
Recruit Holdings Co Ltd	35	2,119	0.11

**Invesco MSCI World ESG Climate Paris Aligned UCITS ETF**  
**Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (continued)</b>			
<b>Japan: 6.80% (continued)</b>			
Rohm Co Ltd	12	1,091	0.06
Santen Pharmaceutical Co Ltd	68	831	0.04
Secom Co Ltd	4	277	0.01
Seiko Epson Corp	71	1,277	0.06
Sekisui Chemical Co Ltd	141	2,353	0.12
Sekisui House Ltd	81	1,737	0.09
Shimadzu Corp	22	928	0.05
Shionogi & Co Ltd	22	1,552	0.08
Shiseido Co Ltd	18	1,003	0.05
SoftBank Corp	81	1,023	0.05
Sony Group Corp	57	7,165	0.36
Sumitomo Metal Mining Co Ltd	41	1,549	0.08
Sysmex Corp	11	1,485	0.08
Terumo Corp	48	2,026	0.10
TIS Inc	8	238	0.01
Tokio Marine Holdings Inc	11	611	0.03
Tokyo Electron Ltd	1	576	0.03
TOTO Ltd	6	276	0.01
Unicharm Corp	87	3,777	0.19
West Japan Railway Co	76	3,174	0.16
Yamaha Corp	5	246	0.01
Yaskawa Electric Corp	20	980	0.05
Z Holdings Corp	136	788	0.04
<b>Total Japan</b>		<b>135,271</b>	<b>6.80</b>
<b>Jersey: 0.53%</b>			
Aptiv Plc	18	2,969	0.15
Ferguson Plc	40	7,100	0.36
Novocure Ltd	3	226	0.01
WPP Plc	13	197	0.01
<b>Total Jersey</b>		<b>10,492</b>	<b>0.53</b>
<b>Multinational: 0.05%</b>			
Unibail-Rodamco-Westfield (REIT)	15	1,051	0.05
<b>Total Multinational</b>		<b>1,051</b>	<b>0.05</b>
<b>Netherlands: 1.61%</b>			
Akzo Nobel NV	25	2,744	0.14
ASML Holding NV	20	16,073	0.81
Ferrari NV	8	2,070	0.10
Koninklijke DSM NV	8	1,801	0.09
NN Group NV	36	1,949	0.10
NXP Semiconductors NV	8	1,822	0.09
Prosus NV	23	1,923	0.10
QIAGEN NV	18	1,003	0.05
STMicroelectronics NV	53	2,614	0.13
<b>Total Netherlands</b>		<b>31,999</b>	<b>1.61</b>
<b>New Zealand: 0.18%</b>			
Auckland International Airport Ltd	125	659	0.03
Fisher & Paykel Healthcare Corp Ltd	27	605	0.03
Mercury NZ Ltd	67	281	0.02
Meridian Energy Ltd	604	2,006	0.10
<b>Total New Zealand</b>		<b>3,551</b>	<b>0.18</b>
<b>Norway: 0.50%</b>			
DNB Bank ASA	247	5,658	0.28
Gjensidige Forsikring ASA	15	364	0.02
Mowi ASA	66	1,562	0.08
Orkla ASA	21	210	0.01
Schibsted ASA - Class B	63	2,122	0.11
<b>Total Norway</b>		<b>9,916</b>	<b>0.50</b>
<b>Singapore: 0.60%</b>			
Ascendas Real Estate Investment Trust (Units) (REIT)	2,146	4,696	0.23
CapitaLand Integrated Commercial Trust (Units) (REIT)	3,107	4,702	0.24
City Developments Ltd	260	1,313	0.07
Singapore Exchange Ltd	30	207	0.01
UOL Group Ltd	186	978	0.05
<b>Total Singapore</b>		<b>11,896</b>	<b>0.60</b>
<b>Spain: 0.99%</b>			
Aena SME SA '144A'	10	1,578	0.08
Amadeus IT Group SA	21	1,424	0.07
Cellnex Telecom SA '144A'	13	757	0.04
EDP Renovaveis SA	129	3,213	0.16
Ferrovial SA	96	3,009	0.15
Grifols SA	25	480	0.02
Industria de Diseno Textil SA	102	3,309	0.17

**Invesco MSCI World ESG Climate Paris Aligned UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (continued)</b>			
<b>Spain: 0.99% (continued)</b>			
Red Electrica Corp SA	276	5,971	0.30
<b>Total Spain</b>		<b>19,741</b>	<b>0.99</b>
<b>Sweden: 2.17%</b>			
Atlas Copco AB	15	882	0.04
Boliden AB	42	1,623	0.08
Epiroc AB	28	593	0.03
Epiroc AB	49	1,240	0.06
EQT AB	20	1,089	0.05
H & M Hennes & Mauritz AB	51	1,003	0.05
Hexagon AB	176	2,792	0.14
Industrivarden AB	18	565	0.03
Investor AB	194	4,880	0.25
Kinnevik AB	18	642	0.03
L E Lundbergforetagen AB	17	954	0.05
Nibe Industrier AB	425	6,419	0.32
Skandinaviska Enskilda Banken AB	144	2,002	0.10
Svenska Cellulosa AB SCA - Class B	388	6,889	0.35
Tele2 AB	41	585	0.03
Telefonaktiebolaget LM Ericsson - Class B	341	3,758	0.19
Telia Co AB	1,700	6,648	0.33
Volvo AB	31	728	0.04
<b>Total Sweden</b>		<b>43,292</b>	<b>2.17</b>
<b>Switzerland: 4.02%</b>			
Alcon Inc	32	2,836	0.14
Baloise Holding AG	8	1,309	0.07
Chubb Ltd	25	4,833	0.24
Clariant AG	34	709	0.04
Garmin Ltd	31	4,221	0.21
Geberit AG	6	4,907	0.25
Givaudan SA	2	10,519	0.53
Julius Baer Group Ltd	24	1,611	0.08
Kuehne + Nagel International AG	7	2,262	0.11
Logitech International SA	16	1,350	0.07
Lonza Group AG	6	5,015	0.25
Partners Group Holding AG	2	3,320	0.17
Sika AG	21	8,763	0.44
Sonova Holding AG	6	2,356	0.12
Straumann Holding AG	2	4,252	0.21
Swiss Life Holding AG	3	1,841	0.09
Swiss Prime Site AG	16	1,574	0.08
Swiss Re AG	17	1,684	0.09
Swisscom AG	17	9,601	0.48
TE Connectivity Ltd	40	6,454	0.32
Temenos AG	4	553	0.03
<b>Total Switzerland</b>		<b>79,970</b>	<b>4.02</b>
<b>United Kingdom: 2.55%</b>			
3i Group Plc	120	2,355	0.12
abrdn plc	204	666	0.03
Admiral Group Plc	6	257	0.01
Antofagasta Plc	24	435	0.02
Ashtead Group Plc	41	3,300	0.17
Auto Trader Group Plc '144A'	45	451	0.02
AVEVA Group Plc	5	231	0.01
Aviva Plc	65	361	0.02
Berkeley Group Holdings Plc	73	4,721	0.24
Bunzl Plc	34	1,329	0.07
Coca-Cola Europacific Partners Plc	9	503	0.03
Compass Group Plc	37	827	0.04
Croda International Plc	15	2,056	0.10
Halma Plc	42	1,820	0.09
Hikma Pharmaceuticals Plc	23	691	0.03
Informa Plc	106	742	0.04
JD Sports Fashion Plc	92	271	0.01
Kingfisher Plc	66	303	0.01
Land Securities Group Plc (REIT)	110	1,157	0.06
London Stock Exchange Group Plc	14	1,314	0.07
Next Plc	10	1,104	0.06
Ocado Group Plc	23	523	0.03
Pearson Plc	46	382	0.02
Persimmon Plc	7	271	0.01
Prudential Plc	41	708	0.04
RELX Plc	79	2,570	0.13
Rentokil Initial Plc	43	340	0.02
Sage Group Plc/The	20	231	0.01

**Invesco MSCI World ESG Climate Paris Aligned UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (continued)</b>			
<b>United Kingdom: 2.55% (continued)</b>			
Schroders Plc	10	482	0.02
Segro Plc (REIT)	443	8,619	0.43
Smith & Nephew Plc	64	1,121	0.06
Smiths Group Plc	123	2,631	0.13
Spirax-Sarco Engineering Plc	5	1,087	0.05
Taylor Wimpey Plc	151	359	0.02
United Utilities Group Plc	436	6,431	0.32
Whitbread Plc	5	203	0.01
<b>Total United Kingdom</b>		<b>50,852</b>	<b>2.55</b>
<b>United States: 60.39%</b>			
A O Smith Corp	22	1,889	0.09
ABIOMED Inc	5	1,796	0.09
Adobe Inc	45	25,518	1.28
Advance Auto Parts Inc	6	1,439	0.07
Advanced Micro Devices Inc	51	7,339	0.37
Aflac Inc	87	5,080	0.26
Agilent Technologies Inc	34	5,428	0.27
Air Products and Chemicals Inc	4	1,217	0.06
Akamai Technologies Inc	11	1,287	0.06
Albemarle Corp	6	1,403	0.07
Align Technology Inc	6	3,943	0.20
Allstate Corp/The	26	3,059	0.15
Ally Financial Inc	27	1,285	0.06
AMERCO	5	3,631	0.18
American Express Co	43	7,035	0.35
American Tower Corp (REIT)	21	6,142	0.31
Ameriprise Financial Inc	15	4,525	0.23
Amgen Inc	27	6,074	0.31
Amphenol Corp - Class A	70	6,122	0.31
Analog Devices Inc	110	19,335	0.97
Annaly Capital Management Inc (REIT)	245	1,916	0.10
ANSYS Inc	6	2,407	0.12
Anthem Inc	9	4,172	0.21
Applied Materials Inc	66	10,386	0.52
Arista Networks Inc	12	1,725	0.09
Arthur J Gallagher & Co	15	2,545	0.13
Assurant Inc	10	1,559	0.08
Autodesk Inc	13	3,655	0.18
Automatic Data Processing Inc	27	6,658	0.33
Avantor Inc	24	1,011	0.05
Ball Corp	25	2,407	0.12
Bank of New York Mellon Corp/The	69	4,008	0.20
Baxter International Inc	13	1,116	0.06
Best Buy Co Inc	18	1,829	0.09
Biogen Inc	9	2,159	0.11
BioMarin Pharmaceutical Inc	19	1,679	0.08
Bio-Techne Corp	2	1,035	0.05
BlackRock Inc	10	9,156	0.46
Block Inc	17	2,746	0.14
Booking Holdings Inc	2	4,798	0.24
BorgWarner Inc	27	1,217	0.06
Boston Properties Inc (REIT)	30	3,455	0.17
Broadridge Financial Solutions Inc	9	1,645	0.08
Burlington Stores Inc	6	1,749	0.09
Cable One Inc	1	1,763	0.09
Cadence Design Systems Inc	19	3,541	0.18
Camden Property Trust (REIT)	10	1,787	0.09
Carlyle Group Inc/The (Units)	34	1,867	0.09
CarMax Inc	4	521	0.03
Carrier Global Corp	18	976	0.05
Catalent Inc	23	2,945	0.15
Caterpillar Inc	12	2,481	0.12
CBRE Group Inc - Class A	48	5,208	0.26
CDW Corp/DE	10	2,048	0.10
Centene Corp	10	824	0.04
Cerner Corp	35	3,250	0.16
Charles Schwab Corp/The	64	5,382	0.27
Church & Dwight Co Inc	24	2,460	0.12
Cintas Corp	6	2,659	0.13
Cisco Systems Inc/Delaware	203	12,864	0.65
Citizens Financial Group Inc	17	803	0.04
Citrix Systems Inc	80	7,567	0.38
Clorox Co/The	9	1,569	0.08
CME Group Inc	17	3,884	0.20

**Invesco MSCI World ESG Climate Paris Aligned UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (continued)</b>			
<b>United States: 60.39% (continued)</b>			
Coca-Cola Co/The	206	12,197	0.61
Cognex Corp	22	1,711	0.09
Cognizant Technology Solutions Corp	37	3,283	0.17
Colgate-Palmolive Co	64	5,462	0.27
Conagra Brands Inc	34	1,161	0.06
Cooper Cos Inc/The	10	4,189	0.21
Copart Inc	16	2,426	0.12
Corning Inc	108	4,021	0.20
Coupa Software Inc	3	474	0.02
Crown Castle International Corp (REIT)	22	4,592	0.23
Cummins Inc	12	2,618	0.13
Darden Restaurants Inc	7	1,054	0.05
Datadog Inc	6	1,069	0.05
Deere & Co	9	3,086	0.16
Dell Technologies Inc	23	1,292	0.07
DENTSPLY SIRONA Inc	7	391	0.02
Dexcom Inc	5	2,685	0.14
Discovery Inc	58	1,328	0.07
DocuSign Inc - Class A	21	3,199	0.16
Domino's Pizza Inc	2	1,129	0.06
DR Horton Inc	5	542	0.03
Dropbox Inc	20	491	0.02
Duke Realty Corp (REIT)	81	5,317	0.27
DuPont de Nemours Inc	24	1,939	0.10
eBay Inc	55	3,658	0.18
Ecolab Inc	118	27,682	1.39
Edwards Lifesciences Corp	76	9,846	0.49
Elanco Animal Health Inc	55	1,561	0.08
Electronic Arts Inc	9	1,187	0.06
Eli Lilly & Co	41	11,325	0.57
Enphase Energy Inc	40	7,318	0.37
Equinix Inc (REIT)	5	4,229	0.21
Equitable Holdings Inc	80	2,623	0.13
Equity Residential (REIT)	44	3,982	0.20
Estee Lauder Cos Inc/The - Class A	15	5,553	0.28
Etsy Inc	10	2,189	0.11
Expeditors International of Washington Inc	23	3,089	0.16
F5 Inc	9	2,202	0.11
FactSet Research Systems Inc	5	2,430	0.12
Fair Isaac Corp	2	867	0.04
Fastenal Co	59	3,780	0.19
Fidelity National Information Services Inc	23	2,510	0.13
First Republic Bank/CA	18	3,717	0.19
Fiserv Inc	36	3,736	0.19
Fortinet Inc	7	2,516	0.13
Fortive Corp	37	2,823	0.14
Fortune Brands Home & Security Inc	23	2,459	0.12
Franklin Resources Inc	29	971	0.05
Gartner Inc	2	669	0.03
Generac Holdings Inc	3	1,056	0.05
General Mills Inc	50	3,369	0.17
Genuine Parts Co	5	701	0.04
GoDaddy Inc - Class A	11	933	0.05
Guidewire Software Inc	7	795	0.04
Hartford Financial Services Group Inc/The	22	1,519	0.08
Hasbro Inc	12	1,221	0.06
Healthpeak Properties Inc (REIT)	128	4,620	0.23
Henry Schein Inc	31	2,403	0.12
Hilton Worldwide Holdings Inc	16	2,496	0.13
Hologic Inc	39	2,986	0.15
Home Depot Inc/The	41	17,015	0.86
Hormel Foods Corp	39	1,904	0.10
Howmet Aerospace Inc	9	286	0.01
HubSpot Inc	6	3,955	0.20
Humana Inc	11	5,102	0.26
Huntington Bancshares Inc/OH	34	524	0.03
IDEX Corp	14	3,308	0.17
IDEXX Laboratories Inc	9	5,926	0.30
Illinois Tool Works Inc	32	7,898	0.40
Illumina Inc	13	4,946	0.25
Ingersoll Rand Inc	26	1,609	0.08
Insulet Corp	2	532	0.03
Intercontinental Exchange Inc	32	4,377	0.22
International Flavors & Fragrances Inc	11	1,657	0.08

**Invesco MSCI World ESG Climate Paris Aligned UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (continued)</b>			
<b>United States: 60.39% (continued)</b>			
Interpublic Group of Cos Inc/The	24	899	0.05
Intuit Inc	39	25,086	1.26
IQVIA Holdings Inc	30	8,464	0.43
Iron Mountain Inc (REIT)	23	1,204	0.06
Jack Henry & Associates Inc	6	1,002	0.05
Juniper Networks Inc	84	3,000	0.15
Keurig Dr Pepper Inc	65	2,396	0.12
KeyCorp	197	4,557	0.23
Keysight Technologies Inc	38	7,847	0.39
Laboratory Corp of America Holdings	8	2,514	0.13
Lam Research Corp	9	6,472	0.33
Lennox International Inc	4	1,297	0.07
Lincoln National Corp	33	2,253	0.11
LKQ Corp	30	1,801	0.09
Lowe's Cos Inc	31	8,013	0.40
Lululemon Athletica Inc	11	4,306	0.22
MarketAxess Holdings Inc	10	4,113	0.21
Marsh & McLennan Cos Inc	31	5,388	0.27
Martin Marietta Materials Inc	2	881	0.04
Marvell Technology Inc	92	8,049	0.40
Masco Corp	37	2,598	0.13
Mastercard Inc	46	16,529	0.83
McCormick & Co Inc/MD	25	2,415	0.12
McDonald's Corp	71	19,033	0.96
MercadoLibre Inc	4	5,394	0.27
Mettler-Toledo International Inc	3	5,092	0.26
Micron Technology Inc	56	5,216	0.26
Microsoft Corp	126	42,376	2.13
Moody's Corp	32	12,499	0.63
Morgan Stanley	37	3,632	0.18
Motorola Solutions Inc	32	8,694	0.44
Nasdaq Inc	11	2,310	0.12
Newell Brands Inc	54	1,179	0.06
Newmont Corp	4	248	0.01
Nordson Corp	3	766	0.04
Northern Trust Corp	20	2,392	0.12
NortonLifeLock Inc	25	649	0.03
Novavax Inc	3	429	0.02
NVIDIA Corp	98	28,823	1.45
Okta Inc	22	4,932	0.25
Old Dominion Freight Line Inc	13	4,659	0.23
ON Semiconductor Corp	47	3,192	0.16
Otis Worldwide Corp	4	348	0.02
Owens Corning	11	995	0.05
PACCAR Inc	38	3,354	0.17
Parker-Hannifin Corp	14	4,454	0.22
Paychex Inc	42	5,733	0.29
Paycom Software Inc	12	4,982	0.25
PayPal Holdings Inc	56	10,560	0.53
PepsiCo Inc	76	13,202	0.66
PerkinElmer Inc	44	8,847	0.44
Plug Power Inc	58	1,637	0.08
PNC Financial Services Group Inc/The	34	6,818	0.34
Pool Corp	1	566	0.03
PPG Industries Inc	98	16,899	0.85
Progressive Corp/The	30	3,079	0.15
Prologis Inc (REIT)	104	17,509	0.88
Prudential Financial Inc	46	4,979	0.25
PTC Inc	10	1,212	0.06
PulteGroup Inc	8	457	0.02
Quest Diagnostics Inc	12	2,076	0.10
Raymond James Financial Inc	8	803	0.04
Regency Centers Corp (REIT)	21	1,582	0.08
Regeneron Pharmaceuticals Inc	5	3,158	0.16
Regions Financial Corp	71	1,548	0.08
ResMed Inc	19	4,949	0.25
RingCentral Inc - Class A	16	2,998	0.15
Robert Half International Inc	13	1,450	0.07
Rockwell Automation Inc	49	17,094	0.86
Roper Technologies Inc	8	3,935	0.20
S&P Global Inc	14	6,607	0.33
salesforce.com Inc	40	10,165	0.51
SBA Communications Corp (REIT) - Class A	7	2,723	0.14
Sealed Air Corp	20	1,349	0.07

**Invesco MSCI World ESG Climate Paris Aligned UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

Security Description	Nominal	Fair Value USD	% of Net Assets
<b>Equities: 99.76% (continued)</b>			
<b>United States: 60.39% (continued)</b>			
ServiceNow Inc	27	17,526	0.88
Sherwin-Williams Co/The	36	12,678	0.64
Simon Property Group Inc (REIT)	10	1,598	0.08
Sirius XM Holdings Inc	310	1,969	0.10
Skyworks Solutions Inc	17	2,637	0.13
Snap-on Inc	13	2,800	0.14
SolarEdge Technologies Inc	22	6,173	0.31
Splunk Inc	9	1,041	0.05
Stanley Black & Decker Inc	16	3,018	0.15
Starbucks Corp	91	10,644	0.53
State Street Corp	16	1,488	0.07
Steel Dynamics Inc	19	1,179	0.06
Sunrun Inc	113	3,876	0.19
SVB Financial Group	6	4,069	0.20
T Rowe Price Group Inc	20	3,933	0.20
Take-Two Interactive Software Inc	6	1,066	0.05
Target Corp	22	5,092	0.26
Teladoc Health Inc	11	1,010	0.05
Teleflex Inc	2	657	0.03
Texas Instruments Inc	64	12,062	0.61
Thermo Fisher Scientific Inc	15	10,009	0.50
TJX Cos Inc/The	69	5,238	0.26
Tractor Supply Co	10	2,386	0.12
TransUnion	16	1,897	0.10
Travelers Cos Inc/The	20	3,129	0.16
Trimble Inc	38	3,313	0.17
Truist Financial Corp	95	5,562	0.28
Twilio Inc - Class A	7	1,843	0.09
Union Pacific Corp	26	6,550	0.33
United Rentals Inc	6	1,994	0.10
Vail Resorts Inc	3	984	0.05
Ventas Inc (REIT)	23	1,176	0.06
VeriSign Inc	11	2,792	0.14
Verisk Analytics Inc - Class A	14	3,202	0.16
Verizon Communications Inc	243	12,626	0.63
Vertex Pharmaceuticals Inc	19	4,172	0.21
VF Corp	7	513	0.03
VICI Properties Inc (REIT)	42	1,265	0.06
Visa Inc - Class A	73	15,820	0.80
VMware Inc	20	2,318	0.12
Vulcan Materials Co	2	415	0.02
Walt Disney Co/The	77	11,927	0.60
Waters Corp	9	3,353	0.17
Welltower Inc (REIT)	29	2,487	0.13
West Pharmaceutical Services Inc	9	4,221	0.21
Western Digital Corp	3	196	0.01
Western Union Co/The	41	731	0.04
Workday Inc - Class A	11	3,005	0.15
WW Grainger Inc	6	3,109	0.16
Xilinx Inc	13	2,756	0.14
Xylem Inc/NY	115	13,791	0.69
Yum! Brands Inc	69	9,581	0.48
Zebra Technologies Corp	5	2,976	0.15
Zendesk Inc	20	2,086	0.10
Zoetis Inc	35	8,541	0.43
<b>Total United States</b>		<b>1,201,842</b>	<b>60.39</b>
<b>Total Equities</b>		<b>1,985,288</b>	<b>99.76</b>
<b>Investment Funds: 0.19%</b>			
<b>Ireland: 0.19%</b>			
Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio	3,811	3,811	0.19
<b>Total Ireland</b>		<b>3,811</b>	<b>0.19</b>
<b>Total Investment Funds</b>		<b>3,811</b>	<b>0.19</b>
<b>Total Value of Investments</b>		<b>1,989,099</b>	<b>99.95</b>
<b>Total financial assets at fair value through profit or loss</b>		<b>1,989,099</b>	<b>99.95</b>
Cash and cash equivalents		237	0.01
Current assets		1,037	0.05
<b>Total assets</b>		<b>1,990,373</b>	<b>100.01</b>
Current liabilities		(275)	(0.01)
<b>Net assets attributable to holders of redeemable participating Shares</b>		<b>1,990,098</b>	<b>100.00</b>



**Invesco MSCI World ESG Climate Paris Aligned UCITS ETF  
Schedule of Investments**

**As at 31 December 2021 (continued)**

	<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>

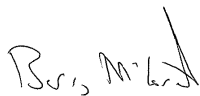
**Statement of Financial Position**  
As at 31 December 2021

	Notes	Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD Corporate Bond UCITS ETF USD	Invesco Euro Corporate Bond UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	1(c)	7,160,908,052	265,418,709	61,434,536	34,795,193	72,678,800
Cash and cash equivalents	1(f)	12,967,878	222,527	20,295	148,047	378,726
Balances due from brokers	1(n)	24,012,279	–	–	–	–
Dividend income receivable	1(k)	2,958,913	422,032	32	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	28,534,490	–	495,961	281,618	1,133,939
Accrued income and other receivables		1,588,664	3,455	28	1,728	1,743
<b>Total Current Assets</b>		<b>7,230,970,276</b>	<b>266,066,723</b>	<b>61,950,852</b>	<b>35,226,586</b>	<b>74,193,208</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	1(c)	(1,313,737)	(7,276)	(6,322)	–	–
Bank overdraft	1(f)	(1,705,372)	–	–	–	–
Balances due to brokers	1(n)	(30,629,721)	–	–	–	–
Capital shares payable	1(s)	(14,869,338)	–	–	–	–
Creditors (amounts falling due within one year)		(1,654,998)	(120,128)	(6,273)	(2,994)	(23,773)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>	9	<b>(50,173,166)</b>	<b>(127,404)</b>	<b>(12,595)</b>	<b>(2,994)</b>	<b>(23,773)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>7,180,797,110</b>	<b>265,939,319</b>	<b>61,938,257</b>	<b>35,223,592</b>	<b>74,169,435</b>

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

**On Behalf of the Board of Directors**

Director:



Director:



Date: 25 April 2022

**Statement of Financial Position (continued)**  
As at 31 December 2021

	Notes	Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Euro Floating Rate Note UCITS ETF* EUR	Invesco USD Floating Rate Note UCITS ETF* USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	1(c)	30,186,780	99,180,316	35,982,382	–	–
Cash and cash equivalents	1(f)	4,647	22,767	–	–	–
Balances due from brokers	1(n)	–	–	202,056	–	–
Dividend income receivable	1(k)	5	7	12	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	402,607	1,267,336	494,342	–	–
Accrued income and other receivables		–	171	361	–	–
<b>Total Current Assets</b>		<b>30,594,039</b>	<b>100,470,597</b>	<b>36,679,153</b>	–	–
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	1(c)	–	–	(317)	–	–
Balances due to brokers	1(n)	–	–	(204,976)	–	–
Creditors (amounts falling due within one year)		(2,715)	(9,144)	(8,381)	–	–
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>	9	<b>(2,715)</b>	<b>(9,144)</b>	<b>(213,674)</b>	–	–
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>30,591,324</b>	<b>100,461,453</b>	<b>36,465,479</b>	–	–

\* Funds closed on the 5 May 2021.

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

**Statement of Financial Position (continued)**  
As at 31 December 2021

	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)	1,493,484,627	18,225,869	894,320,006	4,991,982	101,919,695
Cash and cash equivalents	1(f)	9,984,867	6,561	399,623	1,390	52,808
Balances due from brokers	1(n)	–	–	–	187,157	–
Dividend income receivable	1(k)	59	12,986	5	1	2
Interest from financial assets at fair value through profit and loss receivable	1(m)	20,610,556	133,540	3,353,154	17,780	275,369
Accrued income and other receivables		27,785	2,387	8,350	40	1,753
<b>Total Current Assets</b>		<b>1,524,107,894</b>	<b>18,381,343</b>	<b>898,081,138</b>	<b>5,198,350</b>	<b>102,249,627</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	1(c)	(797,229)	–	(91,509)	–	(468)
Balances due to brokers	1(n)	(21,583,486)	–	–	(207,378)	(622,944)
Creditors (amounts falling due within one year)		(531,049)	(8,243)	(39,843)	(346)	(6,578)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>	9	<b>(22,911,764)</b>	<b>(8,243)</b>	<b>(131,352)</b>	<b>(207,724)</b>	<b>(629,990)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>1,501,196,130</b>	<b>18,373,100</b>	<b>897,949,786</b>	<b>4,990,626</b>	<b>101,619,637</b>

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

**Statement of Financial Position (continued)**  
As at 31 December 2021

	Notes	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF* USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss						
	1(c)	68,935,015	469,648,549	79,426,654	298,439,362	879,036,644
Cash and cash equivalents	1(f)	45,489	–	–	–	201,358
Balances due from brokers	1(n)	–	–	–	–	16,864,296
Dividend income receivable	1(k)	1	18	33,984	–	1,069,335
Interest from financial assets at fair value through profit and loss receivable	1(m)	228,010	1,816,776	–	–	–
Accrued income and other receivables		2,000	10,763	–	15,052	1,722,586
<b>Total Current Assets</b>		<b>69,210,515</b>	<b>471,476,106</b>	<b>79,460,638</b>	<b>298,454,414</b>	<b>898,894,219</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	1(c)	(11,650)	(327,841)	–	–	–
Bank overdraft	1(f)	–	(1,166,974)	(120)	(56,167)	–
Capital shares payable	1(s)	–	–	–	–	(16,909,261)
Creditors (amounts falling due within one year)		(4,797)	(33,177)	(20,395)	(45,497)	(539,362)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>	9	<b>(16,447)</b>	<b>(1,527,992)</b>	<b>(20,515)</b>	<b>(101,664)</b>	<b>(17,448,623)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>69,194,068</b>	<b>469,948,114</b>	<b>79,440,123</b>	<b>298,352,750</b>	<b>881,445,596</b>

\* Effective 29 October 2021, the Fund name changed from Invesco Elwood Global Blockchain UCITS ETF to Invesco CoinShares Global Blockchain UCITS ETF.

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

## Statement of Financial Position (continued)

As at 31 December 2021

	Notes	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss						
	1(c)	17,136,522	33,085,562	171,960,387	242,437,504	1,633,413,152
Cash and cash equivalents	1(f)	702	–	22,876	571,929	293,413
Balances due from brokers	1(n)	–	–	33	–	–
Dividend income receivable	1(k)	–	–	98,173	114,517	758,917
Interest from financial assets at fair value through profit and loss receivable	1(m)	76,251	151,222	–	–	–
Accrued income and other receivables		258	453	–	–	–
<b>Total Current Assets</b>		<b>17,213,733</b>	<b>33,237,237</b>	<b>172,081,469</b>	<b>243,123,950</b>	<b>1,634,465,482</b>
<b>Current Liabilities</b>						
Bank overdraft	1(f)	–	(120,083)	–	–	–
Balances due to brokers	1(n)	–	–	–	(565,589)	–
Creditors (amounts falling due within one year)		(944)	(1,944)	(28,409)	(30,081)	(128,106)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>	9	<b>(944)</b>	<b>(122,027)</b>	<b>(28,409)</b>	<b>(595,670)</b>	<b>(128,106)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>17,212,789</b>	<b>33,115,210</b>	<b>172,053,060</b>	<b>242,528,280</b>	<b>1,634,337,376</b>

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

**Statement of Financial Position (continued)**  
As at 31 December 2021

	Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF* USD	Invesco MSCI Japan ESG Universal Screened UCITS ETF* USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF** EUR	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF** EUR	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF*** USD
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	1(c) 2,195,122	106,041,983	1,264,119	3,831,511	66,199,382
Cash and cash equivalents	1(f) –	–	–	–	82,426
Balances due from brokers	1(n) 12	211	–	–	–
Dividend income receivable	1(k) 2,677	85,806	45	86	99,692
<b>Total Current Assets</b>	<b>2,197,811</b>	<b>106,128,000</b>	<b>1,264,164</b>	<b>3,831,597</b>	<b>66,381,500</b>
<b>Current Liabilities</b>					
Bank overdraft	1(f) (3,696)	(8)	–	(4)	–
Creditors (amounts falling due within one year)	(593)	(16,609)	(179)	(541)	(11,312)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>	<b>(4,289)</b>	<b>(16,617)</b>	<b>(179)</b>	<b>(545)</b>	<b>(11,312)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	<b>2,193,522</b>	<b>106,111,383</b>	<b>1,263,985</b>	<b>3,831,052</b>	<b>66,370,188</b>

\* Funds launched on the 8 January 2021.

\*\* Funds launched on the 10 March 2021.

\*\*\* Fund launched on the 7 July 2021.

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

**Statement of Financial Position (continued)**  
As at 31 December 2021

	Notes	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss						
Cash and cash equivalents	1(c)	252,122,904	5,228,227	54,469,956	90,258,453	2,984,377
Balances due from brokers	1(f)	515,597	1,400	2,627	495	–
Dividend income receivable	1(n)	2,203,013	–	–	–	110,158
Interest from financial assets at fair value through profit and loss receivable	1(k)	170,424	–	–	–	–
Accrued income and other receivables	1(m)	–	48,212	299,436	202,173	11,252
		–	–	37	1,096	5
<b>Total Current Assets</b>		<b>255,011,938</b>	<b>5,277,839</b>	<b>54,772,056</b>	<b>90,462,217</b>	<b>3,105,792</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss						
Bank overdraft	1(c)	(251,103)	–	–	–	–
Balances due to brokers	1(f)	–	–	–	–	(317)
Creditors (amounts falling due within one year)	1(n)	(2,188,002)	–	–	–	–
		(132,931)	(440)	(4,420)	(7,445)	(325)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>	9	<b>(2,572,036)</b>	<b>(440)</b>	<b>(4,420)</b>	<b>(7,445)</b>	<b>(642)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>252,439,902</b>	<b>5,277,399</b>	<b>54,767,636</b>	<b>90,454,772</b>	<b>3,105,150</b>

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



**Statement of Financial Position (continued)**  
As at 31 December 2021

		Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF* USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF** USD	Invesco FTSE All Share ESG Climate UCITS ETF*** GBP	Invesco Global Clean Energy UCITS ETF* USD
<b>Current Assets</b>	<b>Notes</b>					
Financial assets at fair value through profit or loss	1(c)	2,807,221	44,379,997	21,761,516	105,164,362	46,337,337
Cash and cash equivalents	1(f)	–	1,576,334	–	–	–
Balances due from brokers	1(n)	–	1,289	–	–	7,723,182
Dividend income receivable	1(k)	–	2,928	6	311,216	15,466
Interest from financial assets at fair value through profit and loss receivable	1(m)	4,761	–	–	–	–
Accrued income and other receivables		–	260	–	–	–
<b>Total Current Assets</b>		<b>2,811,982</b>	<b>45,960,808</b>	<b>21,761,522</b>	<b>105,475,578</b>	<b>54,075,985</b>
<b>Current Liabilities</b>						
Bank overdraft	1(f)	(211)	–	–	(300,659)	(8,358)
Balances due to brokers	1(n)	–	(1,541,427)	–	–	(7,840,413)
Creditors (amounts falling due within one year)		(250)	(13,202)	(9,384)	(11,171)	(24,784)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>	9	<b>(461)</b>	<b>(1,554,629)</b>	<b>(9,384)</b>	<b>(311,830)</b>	<b>(7,873,555)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>2,811,521</b>	<b>44,406,179</b>	<b>21,752,138</b>	<b>105,163,748</b>	<b>46,202,430</b>

\* Funds launched on the 1 March 2021.

\*\* Fund launched on the 11 June 2021.

\*\*\* Fund launched on the 10 March 2021.

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

**Statement of Financial Position (continued)**  
As at 31 December 2021

		Invesco Municipal Bond UCITS ETF* USD	Invesco NASDAQ Next Generation 100 UCITS ETF** USD	Invesco S&P 500 Equal Weight UCITS ETF*** USD	Invesco S&P 500 Low Volatility UCITS ETF**** USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF***** USD
<b>Current Assets</b>	<b>Notes</b>					
Financial assets at fair value through profit or loss	1(c)	6,609,971	38,854,166	13,248,324	4,581,723	11,668,701
Cash and cash equivalents	1(f)	26,573	–	–	1,579	–
Dividend income receivable	1(k)	11	11,065	12,036	4,950	14
Interest from financial assets at fair value through profit and loss receivable	1(m)	37,139	–	–	–	163,333
Accrued income and other receivables		–	434	157	53	–
<b>Total Current Assets</b>		<b>6,673,694</b>	<b>38,865,665</b>	<b>13,260,517</b>	<b>4,588,305</b>	<b>11,832,048</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	1(c)	–	–	–	–	(254)
Bank overdraft	1(f)	–	(2,567)	(7,825)	–	(106,400)
Creditors (amounts falling due within one year)		(1,700)	(8,575)	(2,525)	(998)	(3,105)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>	9	<b>(1,700)</b>	<b>(11,142)</b>	<b>(10,350)</b>	<b>(998)</b>	<b>(109,759)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>6,671,994</b>	<b>38,854,523</b>	<b>13,250,167</b>	<b>4,587,307</b>	<b>11,722,289</b>

\* Fund launched on the 10 February 2021.

\*\* Fund launched on the 22 March 2021.

\*\*\* Fund launched on the 6 April 2021.

\*\*\*\* Fund launched on the 13 July 2021.

\*\*\*\*\* Fund launched on the 7 July 2021.

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

**Statement of Financial Position (continued)**  
As at 31 December 2021

	Notes	Invesco Solar Energy UCITS ETF* USD	Invesco NASDAQ-100 ESG UCITS ETF** USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF*** EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF*** USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF*** USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	1(c)	12,120,865	13,639,659	1,989,689	1,995,355	1,927,611
Cash and cash equivalents	1(f)	–	–	–	330	–
Dividend income receivable	1(k)	1,879	1,815	312	939	1,294
Accrued income and other receivables		2,648	–	–	–	–
<b>Total Current Assets</b>		<b>12,125,392</b>	<b>13,641,474</b>	<b>1,990,001</b>	<b>1,996,624</b>	<b>1,928,905</b>
<b>Current Liabilities</b>						
Bank overdraft	1(f)	(7,313)	(1,609)	(82)	–	–
Creditors (amounts falling due within one year)		(7,500)	(3,016)	(231)	(131)	(243)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(14,813)</b>	<b>(4,625)</b>	<b>(313)</b>	<b>(131)</b>	<b>(243)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>12,110,579</b>	<b>13,636,849</b>	<b>1,989,688</b>	<b>1,996,493</b>	<b>1,928,662</b>

\* Fund launched on the 2 August 2021.

\*\* Fund launched on the 25 October 2021.

\*\*\* Funds launched on the 6 December 2021.

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

**Statement of Financial Position (continued)**  
**As at 31 December 2021**

	<b>Notes</b>	<b>Invesco MSCI World ESG Climate Paris Aligned UCITS ETF* USD</b>
<b>Current Assets</b>		
Financial assets at fair value through profit or loss	1(c)	1,989,099
Cash and cash equivalents	1(f)	237
Dividend income receivable	1(k)	1,037
<b>Total Current Assets</b>		<u><b>1,990,373</b></u>
<b>Current Liabilities</b>		
Creditors (amounts falling due within one year)		<u>(275)</u>
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>	9	<u><b>(275)</b></u>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<u><b>1,990,098</b></u>

\* Fund launched on the 6 December 2021.

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

**Statement of Financial Position**  
**As at 31 December 2020**

		Invesco Preferred Shares UCITS ETF USD	Invesco USD Corporate Bond UCITS ETF USD	Invesco Euro Corporate Bond UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR
	Notes	Total EUR			
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	1(c)	3,704,903,185	169,479,565	68,490,213	62,557,417
Cash and cash equivalents	1(f)	3,804,872	142,384	–	151,819
Balances due from brokers	1(n)	3,375,998	–	–	–
Dividend income receivable	1(k)	1,346,653	783,982	62	2,055
Capital shares receivable	1(s)	1,809,906	–	–	–
Interest from financial assets at fair value through profit and loss receivable	1(m)	22,676,977	–	567,804	536,018
Accrued income and other receivables		251,006	4,327	15,281	21,150
<b>Total Current Assets</b>		<b>3,738,168,597</b>	<b>170,410,258</b>	<b>69,073,360</b>	<b>63,268,459</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	1(c)	(666,413)	(14,400)	(71,927)	–
Bank overdraft	1(f)	(331,181)	–	(132,841)	–
Balances due to brokers	1(n)	(25,018,071)	–	(660,191)	–
Variation margin payable	1(q)	(17,360)	–	–	–
Creditors (amounts falling due within one year)		(1,036,615)	(79,759)	(10,147)	(4,956)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>	9	<b>(27,069,640)</b>	<b>(94,159)</b>	<b>(875,106)</b>	<b>(4,956)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>3,711,098,957</b>	<b>170,316,099</b>	<b>68,198,254</b>	<b>63,263,503</b>

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

**Statement of Financial Position (continued)**  
As at 31 December 2020

	Notes	Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Euro Floating Rate Note UCITS ETF EUR	Invesco USD Floating Rate Note UCITS ETF USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss						
Cash and cash equivalents	1(c)	18,841,281	62,008,243	118,886,282	9,516,068	4,282,819
Balances due from brokers	1(f)	–	25,867	22,872	355,965	–
Dividend income receivable	1(n)	–	–	–	100,016	–
Interest from financial assets at fair value through profit and loss receivable	1(k)	14	5	93	–	31
Accrued income and other receivables	1(m)	254,552	810,985	1,429,249	1,097	4,939
		–	543	–	73	–
<b>Total Current Assets</b>		<b>19,095,847</b>	<b>62,845,643</b>	<b>120,338,496</b>	<b>9,973,219</b>	<b>4,287,789</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss						
Bank overdraft	1(c)	–	(3,725)	(1,262)	–	(34)
Balances due to brokers	1(f)	–	–	–	–	(11)
Creditors (amounts falling due within one year)	1(n)	–	–	–	(402,599)	–
		(1,937)	(5,708)	(38,753)	(1,607)	(386)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(1,937)</b>	<b>(9,433)</b>	<b>(40,015)</b>	<b>(404,206)</b>	<b>(431)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>19,093,910</b>	<b>62,836,210</b>	<b>120,298,481</b>	<b>9,569,013</b>	<b>4,287,358</b>

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

**Statement of Financial Position (continued)**  
As at 31 December 2020

	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)	925,512,080	17,179,590	89,647,390	3,144,609	25,109,761
Cash and cash equivalents	1(f)	461,099	855,177	51,749	2,573	17,346
Balances due from brokers	1(n)	2,673,188	–	–	–	–
Dividend income receivable	1(k)	519	11,616	11	1	3
Interest from financial assets at fair value through profit and loss receivable	1(m)	14,503,338	119,100	383,213	15,895	89,003
Accrued income and other receivables		50,507	10	4,805	8	808
<b>Total Current Assets</b>		<b>943,200,731</b>	<b>18,165,493</b>	<b>90,087,168</b>	<b>3,163,086</b>	<b>25,216,921</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	1(c)	(229,146)	–	(71)	(16)	(22)
Balances due to brokers	1(n)	(17,138,586)	(2,093,762)	–	–	–
Variation margin payable	1(q)	(21,241)	–	–	–	–
Creditors (amounts falling due within one year)		(511,133)	(22,167)	(5,088)	(224)	(1,358)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>	9	<b>(17,900,106)</b>	<b>(2,115,929)</b>	<b>(5,159)</b>	<b>(240)</b>	<b>(1,380)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>925,300,625</b>	<b>16,049,564</b>	<b>90,082,009</b>	<b>3,162,846</b>	<b>25,215,541</b>

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

**Statement of Financial Position (continued)**  
As at 31 December 2020

	Notes	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	1(c)	59,966,207	1,353,149,590	70,077,121	390,963,071	421,653,410
Cash and cash equivalents	1(f)	54,474	–	22,249	–	1,426,155
Dividend income receivable	1(k)	4	83	31,996	187,792	387,150
Capital shares receivable	1(s)	–	–	–	–	2,214,510
Interest from financial assets at fair value through profit and loss receivable	1(m)	228,889	6,698,764	–	–	–
Accrued income and other receivables		4,548	68,566	–	91,396	16,418
<b>Total Current Assets</b>		<b>60,254,122</b>	<b>1,359,917,003</b>	<b>70,131,366</b>	<b>391,242,259</b>	<b>425,697,643</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss	1(c)	(28,191)	(253,036)	–	–	–
Bank overdraft	1(f)	–	(1,499)	–	(219,986)	–
Balances due to brokers	1(n)	–	–	–	–	(8,125,695)
Creditors (amounts falling due within one year)		(4,626)	(108,774)	(18,754)	(66,921)	(238,648)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>	9	<b>(32,817)</b>	<b>(363,309)</b>	<b>(18,754)</b>	<b>(286,907)</b>	<b>(8,364,343)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>60,221,305</b>	<b>1,359,553,694</b>	<b>70,112,612</b>	<b>390,955,352</b>	<b>417,333,300</b>

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



**Statement of Financial Position (continued)**  
As at 31 December 2020

		Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD
<b>Current Assets</b>						
Financial assets at fair value through profit or loss	1(c)	19,158,444	28,246,100	26,967,717	39,893,177	123,647,906
Cash and cash equivalents	1(f)	–	601	–	4,865	16,501
Balances due from brokers	1(n)	–	–	9	–	–
Dividend income receivable	1(k)	–	–	16,294	27,188	62,198
Interest from financial assets at fair value through profit and loss receivable	1(m)	108,815	135,187	–	–	–
Accrued income and other receivables		114	249	–	–	–
<b>Total Current Assets</b>		<b>19,267,373</b>	<b>28,382,137</b>	<b>26,984,020</b>	<b>39,925,230</b>	<b>123,726,605</b>
<b>Current Liabilities</b>						
Bank overdraft	1(f)	–	–	(1,702)	–	–
Creditors (amounts falling due within one year)		(1,125)	(1,577)	(4,682)	(5,889)	(10,152)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(1,125)</b>	<b>(1,577)</b>	<b>(6,384)</b>	<b>(5,889)</b>	<b>(10,152)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<b>19,266,248</b>	<b>28,380,560</b>	<b>26,977,636</b>	<b>39,919,341</b>	<b>123,716,453</b>

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

**Statement of Financial Position (continued)**  
As at 31 December 2020

	Notes	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR
<b>Current Assets</b>						
Financial assets at fair value through profit or loss						
Cash and cash equivalents	1(c)	131,563,662	8,365,784	2,465,990	26,358,402	2,915,243
Balances due from brokers	1(f)	46,509	23,230	3,246	15,455	210
Dividend income receivable	1(n)	–	97,934	71,138	709,908	86,763
Interest from financial assets at fair value through profit and loss receivable	1(k)	80,922	–	–	–	–
Accrued income and other receivables	1(m)	–	82,944	17,322	114,063	8,794
		–	39	7	1,383	5
<b>Total Current Assets</b>		<b>131,691,093</b>	<b>8,569,931</b>	<b>2,557,703</b>	<b>27,199,211</b>	<b>3,011,015</b>
<b>Current Liabilities</b>						
Financial liabilities at fair value through profit or loss						
Balances due to brokers	1(c)	(212,192)	–	–	–	–
Creditors (amounts falling due within one year)	1(n)	–	(106,232)	(72,231)	(723,635)	(86,774)
		(70,494)	(693)	(194)	(2,171)	(245)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>	9	<b>(282,686)</b>	<b>(106,925)</b>	<b>(72,425)</b>	<b>(725,806)</b>	<b>(87,019)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>131,408,407</b>	<b>8,463,006</b>	<b>2,485,278</b>	<b>26,473,405</b>	<b>2,923,996</b>

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

**Statement of Financial Position (continued)**  
As at 31 December 2020

	Notes	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)	3,217,989
Cash and cash equivalents	1(f)	130
Balances due from brokers	1(n)	125,451
Interest from financial assets at fair value through profit and loss receivable	1(m)	8,918
<b>Total Current Assets</b>		<u><b>3,352,488</b></u>
<b>Current Liabilities</b>		
Balances due to brokers	1(n)	(125,416)
Creditors (amounts falling due within one year)		(264)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<u><b>(125,680)</b></u>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	9	<u><u><b>3,226,808</b></u></u>

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

**Statement of Comprehensive Income**  
For the financial year ended 31 December 2021

	Notes	Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD Corporate Bond UCITS ETF USD	Invesco Euro Corporate Bond UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR
<b>Income</b>						
Dividend income	1(k)	49,021,017	11,824,013	372	–	–
Interest income	1(m)	285	9	11	–	–
Securities lending income	1(t)	5,288,523	48,682	394	138	7,195
Interest from financial assets at fair value through profit and loss	1(m)	75,825,356	–	1,435,377	234,194	1,228,372
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	198,349,913	(6,431,738)	(3,033,924)	(695,722)	(532,098)
<b>Total investment income/(expense)</b>		<b>328,485,094</b>	<b>5,440,966</b>	<b>(1,597,770)</b>	<b>(461,390)</b>	<b>703,469</b>
Operating expenses	1(e)	(16,059,737)	(1,127,279)	(68,386)	(37,287)	(241,561)
<b>Net income/(expense)</b>		<b>312,425,357</b>	<b>4,313,687</b>	<b>(1,666,156)</b>	<b>(498,677)</b>	<b>461,908</b>
<b>Finance costs</b>						
Distributions	1(j)	(64,083,374)	(7,115,480)	(1,329,417)	(183,086)	(824,937)
Interest expense	1(m)	(43,576)	(368)	(593)	(780)	(1,876)
<b>Profit/(Loss) for the financial year before taxation</b>		<b>248,298,407</b>	<b>(2,802,161)</b>	<b>(2,996,166)</b>	<b>(682,543)</b>	<b>(364,905)</b>
Non-reclaimable withholding tax	1(r)	(5,842,514)	(961,130)	(16)	–	–
<b>Profit/(Loss) for the financial year</b>		<b>242,455,893</b>	<b>(3,763,291)</b>	<b>(2,996,182)</b>	<b>(682,543)</b>	<b>(364,905)</b>
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>		<b>242,455,893</b>	<b>(3,763,291)</b>	<b>(2,996,182)</b>	<b>(682,543)</b>	<b>(364,905)</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 2021.

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

**Statement of Comprehensive Income (continued)**  
For the financial year ended 31 December 2021

		Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Euro Floating Rate Note UCITS ETF* EUR	Invesco USD Floating Rate Note UCITS ETF* USD
<b>Income</b>	<b>Notes</b>					
Dividend income	1(k)	50	80	301	–	52
Interest income	1(m)	–	–	165	–	–
Securities lending income	1(t)	–	535	612	3	–
Interest from financial assets at fair value through profit and loss	1(m)	372,977	1,519,101	2,403,606	8,465	13,379
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(1,102,489)	(3,887,615)	(7,678,198)	1,973	(28,984)
<b>Total investment (expense)/income</b>		<b>(729,462)</b>	<b>(2,367,899)</b>	<b>(5,273,514)</b>	<b>10,441</b>	<b>(15,553)</b>
Operating expenses	1(e)	(20,368)	(83,573)	(162,316)	(3,928)	(1,513)
<b>Net (expense)/income</b>		<b>(749,830)</b>	<b>(2,451,472)</b>	<b>(5,435,830)</b>	<b>6,513</b>	<b>(17,066)</b>
<b>Finance costs</b>						
Distributions	1(j)	(369,063)	(1,489,917)	(2,088,292)	(3,275)	(8,871)
Interest expense	1(m)	(1)	(14)	(545)	(344)	–
<b>(Loss)/Profit for the financial year before taxation</b>		<b>(1,118,894)</b>	<b>(3,941,403)</b>	<b>(7,524,667)</b>	<b>2,894</b>	<b>(25,937)</b>
<b>(Loss)/Profit for the financial year</b>		<b>(1,118,894)</b>	<b>(3,941,403)</b>	<b>(7,524,667)</b>	<b>2,894</b>	<b>(25,937)</b>
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(1,118,894)</b>	<b>(3,941,403)</b>	<b>(7,524,667)</b>	<b>2,894</b>	<b>(25,937)</b>

\* Funds closed on the 5 May 2021.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2021 except for Invesco Euro Floating Rate Note UCITS ETF and Invesco USD Floating Rate Note UCITS ETF which discontinued operations during the period.

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

**Statement of Comprehensive Income (continued)**  
For the financial year ended 31 December 2021

	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>Income</b>						
Dividend income	1(k)	11,751	262,576	127	2	27
Interest income	1(m)	–	5	–	–	–
Securities lending income	1(t)	200,062	17,557	70,410	80	11,977
Interest from financial assets at fair value through profit and loss	1(m)	64,305,428	594,588	2,558,420	4,691	180,219
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(59,102,258)	24,197	(12,077,018)	(60,455)	(1,497,733)
<b>Total investment income/(expense)</b>		<b>5,414,983</b>	<b>898,923</b>	<b>(9,448,061)</b>	<b>(55,682)</b>	<b>(1,305,510)</b>
Operating expenses	1(e)	(5,466,291)	(92,446)	(193,824)	(2,691)	(41,008)
<b>Net (expense)/income</b>		<b>(51,308)</b>	<b>806,477</b>	<b>(9,641,885)</b>	<b>(58,373)</b>	<b>(1,346,518)</b>
<b>Finance costs</b>						
Distributions	1(j)	(42,473,151)	(611,356)	(2,514,666)	(1,493)	(172,400)
Interest expense	1(m)	(3,114)	(41)	(111)	(5)	(100)
<b>(Loss)/Profit for the financial year before taxation</b>		<b>(42,527,573)</b>	<b>195,080</b>	<b>(12,156,662)</b>	<b>(59,871)</b>	<b>(1,519,018)</b>
Non-reclaimable withholding tax	1(r)	3	(86,732)	215	–	3
<b>(Loss)/Profit for the financial year</b>		<b>(42,527,570)</b>	<b>108,348</b>	<b>(12,156,447)</b>	<b>(59,871)</b>	<b>(1,519,015)</b>
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(42,527,570)</b>	<b>108,348</b>	<b>(12,156,447)</b>	<b>(59,871)</b>	<b>(1,519,015)</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 2021.

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

**Statement of Comprehensive Income (continued)**  
For the financial year ended 31 December 2021

	Notes	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF* USD
<b>Income</b>						
Dividend income	1(k)	30	801	2,185,978	4,584,796	13,884,634
Interest income	1(m)	–	7	–	–	36
Securities lending income	1(t)	23,597	472,742	–	362,719	4,953,526
Interest from financial assets at fair value through profit and loss	1(m)	604,568	12,895,985	–	–	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(2,565,815)	(62,242,305)	17,627,900	46,859,772	73,615,833
<b>Total investment (expense)/income</b>		<b>(1,937,620)</b>	<b>(48,872,770)</b>	<b>19,813,878</b>	<b>51,807,287</b>	<b>92,454,029</b>
Operating expenses	1(e)	(54,384)	(662,646)	(258,210)	(645,708)	(6,533,561)
<b>Net (expense)/income</b>		<b>(1,992,004)</b>	<b>(49,535,416)</b>	<b>19,555,668</b>	<b>51,161,579</b>	<b>85,920,468</b>
<b>Finance costs</b>						
Distributions	1(j)	(579,313)	(12,448,537)	(1,680,885)	–	–
Interest expense	1(m)	(83)	(2,588)	(1,580)	(1,935)	(22,391)
<b>(Loss)/Profit for the financial year before taxation</b>		<b>(2,571,400)</b>	<b>(61,986,541)</b>	<b>17,873,203</b>	<b>51,159,644</b>	<b>85,898,077</b>
Non-reclaimable withholding tax	1(r)	57	7,538	(212,095)	(538,291)	(1,838,878)
<b>(Loss)/Profit for the financial year</b>		<b>(2,571,343)</b>	<b>(61,979,003)</b>	<b>17,661,108</b>	<b>50,621,353</b>	<b>84,059,199</b>
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(2,571,343)</b>	<b>(61,979,003)</b>	<b>17,661,108</b>	<b>50,621,353</b>	<b>84,059,199</b>

\* Effective 29 October 2021, the Fund name changed from Invesco Elwood Global Blockchain UCITS ETF to Invesco CoinShares Global Blockchain 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 2021.

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

**Statement of Comprehensive Income (continued)**  
For the financial year ended 31 December 2021

	Notes	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD
<b>Income</b>						
Dividend income	1(k)	2	5	1,393,466	3,360,409	11,239,820
Interest income	1(m)	–	–	1	3	–
Securities lending income	1(t)	3,306	3,341	–	–	–
Interest from financial assets at fair value through profit and loss	1(m)	47,672	223,766	–	–	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(445,505)	(1,115,069)	13,358,863	26,715,935	193,565,213
<b>Total investment (expense)/income</b>		<b>(394,525)</b>	<b>(887,957)</b>	<b>14,752,330</b>	<b>30,076,347</b>	<b>204,805,033</b>
Operating expenses	1(e)	(11,853)	(15,514)	(161,257)	(216,559)	(765,017)
<b>Net (expense)/income</b>		<b>(406,378)</b>	<b>(903,471)</b>	<b>14,591,073</b>	<b>29,859,788</b>	<b>204,040,016</b>
<b>Finance costs</b>						
Distributions	1(j)	(37,965)	(21,844)	–	–	(1,153)
Interest expense	1(m)	(67)	(149)	(169)	(2,572)	(1,656)
<b>(Loss)/Profit for the financial year before taxation</b>		<b>(444,410)</b>	<b>(925,464)</b>	<b>14,590,904</b>	<b>29,857,216</b>	<b>204,037,207</b>
Non-reclaimable withholding tax	1(r)	–	–	(175,280)	(354,207)	(1,672,086)
<b>(Loss)/Profit for the financial year</b>		<b>(444,410)</b>	<b>(925,464)</b>	<b>14,415,624</b>	<b>29,503,009</b>	<b>202,365,121</b>
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(444,410)</b>	<b>(925,464)</b>	<b>14,415,624</b>	<b>29,503,009</b>	<b>202,365,121</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 2021.

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



**Statement of Comprehensive Income (continued)**  
For the financial year ended 31 December 2021

	Notes	Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF* USD	Invesco MSCI Japan ESG Universal Screened UCITS ETF* USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF** EUR	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF** EUR	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF*** USD
<b>Income</b>						
Dividend income	1(k)	108,831	1,193,962	25,140	96,907	582,267
Interest income	1(m)	–	–	–	–	38
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(172,145)	(1,175,641)	156,844	716,388	(3,727,265)
<b>Total investment (expense)/income</b>		<b>(63,314)</b>	<b>18,321</b>	<b>181,984</b>	<b>813,295</b>	<b>(3,144,960)</b>
Operating expenses	1(e)	(5,776)	(138,604)	(1,563)	(5,558)	(53,962)
<b>Net (expense)/income</b>		<b>(69,090)</b>	<b>(120,283)</b>	<b>180,421</b>	<b>807,737</b>	<b>(3,198,922)</b>
<b>Finance costs</b>						
Interest expense	1(m)	(32)	(155)	(1)	(2)	(1,859)
<b>(Loss)/Profit for the financial year before taxation</b>		<b>(69,122)</b>	<b>(120,438)</b>	<b>180,420</b>	<b>807,735</b>	<b>(3,200,781)</b>
Non-reclaimable withholding tax	1(r)	(1,540)	(179,093)	(2,369)	(13,677)	(86,841)
<b>(Loss)/Profit for the financial year</b>		<b>(70,662)</b>	<b>(299,531)</b>	<b>178,051</b>	<b>794,058</b>	<b>(3,287,622)</b>
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(70,662)</b>	<b>(299,531)</b>	<b>178,051</b>	<b>794,058</b>	<b>(3,287,622)</b>

\* Funds launched on the 8 January 2021.

\*\* Funds launched on the 10 March 2021.

\*\*\* Fund launched on the 7 July 2021.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2021.

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

**Statement of Comprehensive Income (continued)**  
For the financial year ended 31 December 2021

	Notes	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR
<b>Income</b>						
Dividend income	1(k)	3,815,618	–	–	–	–
Securities lending income	1(t)	–	1	128	3,110	–
Interest from financial assets at fair value through profit and loss	1(m)	–	(2,043)	(87,828)	(307,091)	(4,683)
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	26,496,620	(267,141)	(103,598)	(563,543)	(51,547)
<b>Total investment income/(expense)</b>		<b>30,312,238</b>	<b>(269,183)</b>	<b>(191,298)</b>	<b>(867,524)</b>	<b>(56,230)</b>
Operating expenses	1(e)	(1,055,892)	(7,478)	(16,127)	(72,748)	(3,214)
<b>Net income/(expense)</b>		<b>29,256,346</b>	<b>(276,661)</b>	<b>(207,425)</b>	<b>(940,272)</b>	<b>(59,444)</b>
<b>Finance costs</b>						
Interest expense	1(m)	(3,093)	–	(5)	(55)	–
<b>Profit/(Loss) for the financial year before taxation</b>		<b>29,253,253</b>	<b>(276,661)</b>	<b>(207,430)</b>	<b>(940,327)</b>	<b>(59,444)</b>
Non-reclaimable withholding tax	1(r)	(491,426)	–	–	–	–
<b>Profit/(Loss) for the financial year</b>		<b>28,761,827</b>	<b>(276,661)</b>	<b>(207,430)</b>	<b>(940,327)</b>	<b>(59,444)</b>
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>		<b>28,761,827</b>	<b>(276,661)</b>	<b>(207,430)</b>	<b>(940,327)</b>	<b>(59,444)</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 2021.

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

**Statement of Comprehensive Income (continued)**  
For the financial year ended 31 December 2021

	Notes	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF* USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF** USD	Invesco FTSE All Share ESG Climate UCITS ETF*** GBP	Invesco Global Clean Energy UCITS ETF* USD
<b>Income</b>						
Dividend income	1(k)	–	385,511	9,564	476,844	207,465
Interest income	1(m)	–	3	–	–	5
Securities lending income	1(t)	–	685	–	–	–
Interest from financial assets at fair value through profit and loss	1(m)	393	–	–	–	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(95,342)	(4,818,638)	(2,416,714)	2,742,500	(5,942,346)
<b>Total investment (expense)/income</b>		<b>(94,949)</b>	<b>(4,432,439)</b>	<b>(2,407,150)</b>	<b>3,219,344</b>	<b>(5,734,876)</b>
Operating expenses	1(e)	(3,301)	(76,780)	(33,796)	(22,677)	(171,047)
<b>Net (expense)/income</b>		<b>(98,250)</b>	<b>(4,509,219)</b>	<b>(2,440,946)</b>	<b>3,196,667</b>	<b>(5,905,923)</b>
<b>Finance costs</b>						
Distributions	1(j)	–	–	–	(168,345)	(1,359)
Interest expense	1(m)	–	(269)	(9)	(57)	(2,948)
<b>(Loss)/Profit for the financial year before taxation</b>		<b>(98,250)</b>	<b>(4,509,488)</b>	<b>(2,440,955)</b>	<b>3,028,265</b>	<b>(5,910,230)</b>
Non-reclaimable withholding tax	1(r)	–	(30,183)	(549)	(3,401)	(27,239)
<b>(Loss)/Profit for the financial year</b>		<b>(98,250)</b>	<b>(4,539,671)</b>	<b>(2,441,504)</b>	<b>3,024,864</b>	<b>(5,937,469)</b>
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(98,250)</b>	<b>(4,539,671)</b>	<b>(2,441,504)</b>	<b>3,024,864</b>	<b>(5,937,469)</b>

\* Funds launched on the 1 March 2021.

\*\* Fund launched on the 11 June 2021.

\*\*\* Fund launched on the 10 March 2021.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2021.

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

**Statement of Comprehensive Income (continued)**  
For the financial year ended 31 December 2021

	Notes	Invesco US Municipal Bond UCITS ETF* USD	Invesco NASDAQ Next Generation 100 UCITS ETF** USD	Invesco S&P 500 Equal Weight UCITS ETF*** USD	Invesco S&P 500 Low Volatility UCITS ETF**** USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF***** USD
<b>Income</b>						
Dividend income	1(k)	432	67,117	121,338	27,607	60
Interest income	1(m)	53	–	–	–	–
Securities lending income	1(t)	–	1,592	84	14	–
Interest from financial assets at fair value through profit and loss	1(m)	214,410	–	–	–	201,794
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(115,977)	74,985	1,003,398	392,024	(91,519)
<b>Total investment income</b>		<b>98,918</b>	<b>143,694</b>	<b>1,124,820</b>	<b>419,645</b>	<b>110,335</b>
Operating expenses	1(e)	(21,720)	(38,847)	(14,111)	(3,001)	(15,050)
<b>Net income</b>		<b>77,198</b>	<b>104,847</b>	<b>1,110,709</b>	<b>416,644</b>	<b>95,285</b>
<b>Finance costs</b>						
Distributions	1(j)	(159,893)	–	(56,522)	–	(152,800)
Interest expense	1(m)	(71)	(15)	(21)	(3)	(2)
<b>(Loss)/Profit for the financial year before taxation</b>		<b>(82,766)</b>	<b>104,832</b>	<b>1,054,166</b>	<b>416,641</b>	<b>(57,517)</b>
Non-reclaimable withholding tax	1(r)	–	(8,618)	(17,463)	(4,162)	–
<b>(Loss)/Profit for the financial year</b>		<b>(82,766)</b>	<b>96,214</b>	<b>1,036,703</b>	<b>412,479</b>	<b>(57,517)</b>
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(82,766)</b>	<b>96,214</b>	<b>1,036,703</b>	<b>412,479</b>	<b>(57,517)</b>

\* Fund launched on the 10 February 2021.

\*\* Fund launched on the 22 March 2021.

\*\*\* Fund launched on the 6 April 2021.

\*\*\*\* Fund launched on the 13 July 2021.

\*\*\*\*\* Fund launched on the 7 July 2021.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2021.

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

**Statement of Comprehensive Income (continued)**  
For the financial year ended 31 December 2021

	Notes	Invesco Solar Energy UCITS ETF* USD	Invesco NASDAQ-100 ESG UCITS ETF** USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF*** EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF*** USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF*** USD
<b>Income</b>						
Dividend income	1(k)	9,991	11,209	328	1,582	1,525
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(2,140,481)	347,549	70,129	59,730	15,269
<b>Total investment (expense)/income</b>		<b>(2,130,490)</b>	<b>358,758</b>	<b>70,457</b>	<b>61,312</b>	<b>16,794</b>
Operating expenses	1(e)	(17,526)	(4,549)	(231)	(131)	(243)
<b>Net (expense)/income</b>		<b>(2,148,016)</b>	<b>354,209</b>	<b>70,226</b>	<b>61,181</b>	<b>16,551</b>
<b>Finance costs</b>						
Interest expense	1(m)	(18)	-	-	-	-
<b>(Loss)/Profit for the financial year before taxation</b>		<b>(2,148,034)</b>	<b>354,209</b>	<b>70,226</b>	<b>61,181</b>	<b>16,551</b>
Non-reclaimable withholding tax	1(r)	(511)	(1,674)	(2)	(240)	(229)
<b>(Loss)/Profit for the financial year</b>		<b>(2,148,545)</b>	<b>352,535</b>	<b>70,224</b>	<b>60,941</b>	<b>16,322</b>
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>(2,148,545)</b>	<b>352,535</b>	<b>70,224</b>	<b>60,941</b>	<b>16,322</b>

\* Fund launched on the 2 August 2021.

\*\* Fund launched on the 25 October 2021.

\*\*\* Funds launched on the 6 December 2021.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2021.

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

**Statement of Comprehensive Income (continued)**  
For the financial year ended 31 December 2021

	Notes	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF* USD
<b>Income</b>		
Dividend income	1(k)	1,588
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	<u>63,320</u>
<b>Total investment income</b>		<b><u>64,908</u></b>
Operating expenses	1(e)	<u>(275)</u>
<b>Net income</b>		<b><u>64,633</u></b>
<b>Finance costs</b>		
<b>Profit for the financial year before taxation</b>		<b><u>64,633</u></b>
Non-reclaimable withholding tax	1(r)	<u>(207)</u>
<b>Profit for the financial year</b>		<b><u>64,426</u></b>
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b><u>64,426</u></b>

\* Fund launched on the 6 December 2021.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations for the year ended 31 December 2021.

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

**Statement of Comprehensive Income**  
For the financial year ended 31 December 2020

	Notes	Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD Corporate Bond UCITS ETF USD	Invesco Euro Corporate Bond UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR
<b>Income</b>						
Dividend income	1(k)	20,265,657	8,995,408	2,050	–	–
Interest income	1(m)	14,321	1,000	68	–	–
Securities lending income	1(t)	1,256,881	7,003	65	10	152
Interest from financial assets at fair value through profit and loss	1(m)	74,991,912	–	1,790,400	441,968	204,355
Other income		148,117	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	436,111,725	32,836	5,751,107	942,475	1,067,598
<b>Total investment income</b>		<b>532,788,613</b>	<b>9,036,247</b>	<b>7,543,690</b>	<b>1,384,453</b>	<b>1,272,105</b>
Operating expenses	1(e)	(7,699,703)	(873,741)	(69,055)	(50,138)	(34,611)
<b>Net income</b>		<b>525,088,910</b>	<b>8,162,506</b>	<b>7,474,635</b>	<b>1,334,315</b>	<b>1,237,494</b>
<b>Finance costs</b>						
Distributions	1(j)	(60,847,901)	(5,989,890)	(1,955,352)	(405,874)	(172,652)
Interest expense	1(m)	(184,402)	(2,385)	(5,467)	(1,809)	(690)
<b>Profit for the financial year before taxation</b>		<b>464,056,607</b>	<b>2,170,231</b>	<b>5,513,816</b>	<b>926,632</b>	<b>1,064,152</b>
Non-reclaimable withholding tax	1(r)	(2,330,936)	(824,501)	106,436	–	–
<b>Profit for the financial year</b>		<b>461,725,671</b>	<b>1,345,730</b>	<b>5,620,252</b>	<b>926,632</b>	<b>1,064,152</b>
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>461,725,671</b>	<b>1,345,730</b>	<b>5,620,252</b>	<b>926,632</b>	<b>1,064,152</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 2020.

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

**Statement of Comprehensive Income (continued)**  
For the financial year ended 31 December 2020

	Notes	Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Euro Floating Rate Note UCITS ETF EUR	Invesco USD Floating Rate Note UCITS ETF USD
<b>Income</b>						
Dividend income	1(k)	311	205	8,479	–	827
Interest income	1(m)	195	10	197	–	–
Securities lending income	1(t)	–	–	–	65	–
Interest from financial assets at fair value through profit and loss	1(m)	417,047	672,504	4,985,129	35,430	122,181
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	1,109,256	2,904,745	1,112,613	(111,790)	(201,483)
<b>Total investment income/(expense)</b>		<b>1,526,809</b>	<b>3,577,464</b>	<b>6,106,418</b>	<b>(76,295)</b>	<b>(78,475)</b>
Operating expenses	1(e)	(21,829)	(36,454)	(391,567)	(17,267)	(7,143)
<b>Net income/(expense)</b>		<b>1,504,980</b>	<b>3,541,010</b>	<b>5,714,851</b>	<b>(93,562)</b>	<b>(85,618)</b>
<b>Finance costs</b>						
Distributions	1(j)	(330,426)	(646,070)	(4,166,851)	(15,153)	(140,019)
Interest expense	1(m)	(5)	(27)	(86,867)	(1,406)	(57)
<b>Profit/(Loss) for the financial year before taxation</b>		<b>1,174,549</b>	<b>2,894,913</b>	<b>1,461,133</b>	<b>(110,121)</b>	<b>(225,694)</b>
Non-reclaimable withholding tax	1(r)	(1)	4	22,527	–	–
<b>Profit/(Loss) for the financial year</b>		<b>1,174,548</b>	<b>2,894,917</b>	<b>1,483,660</b>	<b>(110,121)</b>	<b>(225,694)</b>
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>		<b>1,174,548</b>	<b>2,894,917</b>	<b>1,483,660</b>	<b>(110,121)</b>	<b>(225,694)</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 2020.

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



**Statement of Comprehensive Income (continued)**  
For the financial year ended 31 December 2020

	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>Income</b>						
Dividend income	1(k)	37,999	646,922	675	79	202
Interest income	1(m)	13,361	211	14	1	24
Securities lending income	1(t)	3,274	26	33,631	5	6,650
Interest from financial assets at fair value through profit and loss	1(m)	38,108,929	1,729,886	1,194,304	55,223	218,480
Other income		–	169,167	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	74,600,067	3,729,930	4,095,993	190,929	377,575
<b>Total investment income</b>		<b>112,763,630</b>	<b>6,276,142</b>	<b>5,324,617</b>	<b>246,237</b>	<b>602,931</b>
Operating expenses	1(e)	(2,526,787)	(245,808)	(47,301)	(4,795)	(12,414)
<b>Net income</b>		<b>110,236,843</b>	<b>6,030,334</b>	<b>5,277,316</b>	<b>241,442</b>	<b>590,517</b>
<b>Finance costs</b>						
Distributions	1(j)	(18,740,768)	(483,734)	(1,303,438)	(46,006)	(225,935)
Interest expense	1(m)	(29,509)	(60,749)	(13)	(5)	(1)
<b>Profit for the financial year before taxation</b>		<b>91,466,566</b>	<b>5,485,851</b>	<b>3,973,865</b>	<b>195,431</b>	<b>364,581</b>
Non-reclaimable withholding tax	1(r)	(3)	(299,290)	(183)	–	(1)
<b>Profit for the financial year</b>		<b>91,466,563</b>	<b>5,186,561</b>	<b>3,973,682</b>	<b>195,431</b>	<b>364,580</b>
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>91,466,563</b>	<b>5,186,561</b>	<b>3,973,682</b>	<b>195,431</b>	<b>364,580</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 2020.

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

**Statement of Comprehensive Income (continued)**  
For the financial year ended 31 December 2020

	Notes	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD
<b>Income</b>						
Dividend income	1(k)	352	38,025	1,122,412	4,015,966	2,870,772
Interest income	1(m)	525	314	–	2	41
Securities lending income	1(t)	14,993	1,161,977	–	174,560	7,491
Interest from financial assets at fair value through profit and loss	1(m)	503,995	34,468,268	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	3,284,798	192,174,847	995,395	6,637,736	149,722,746
<b>Total investment income</b>		<b>3,804,663</b>	<b>227,843,431</b>	<b>2,117,807</b>	<b>10,828,264</b>	<b>152,601,050</b>
Operating expenses	1(e)	(36,723)	(1,690,735)	(144,299)	(568,261)	(1,022,732)
<b>Net income</b>		<b>3,767,940</b>	<b>226,152,696</b>	<b>1,973,508</b>	<b>10,260,003</b>	<b>151,578,318</b>
<b>Finance costs</b>						
Distributions	1(j)	(526,726)	(32,889,480)	(878,115)	–	–
Interest expense	1(m)	(151)	(10,877)	(730)	(2,499)	(3,603)
<b>Profit for the financial year before taxation</b>		<b>3,241,063</b>	<b>193,252,339</b>	<b>1,094,663</b>	<b>10,257,504</b>	<b>151,574,715</b>
Non-reclaimable withholding tax	1(r)	(14)	(7,254)	(128,781)	(413,987)	(429,465)
<b>Profit for the financial year</b>		<b>3,241,049</b>	<b>193,245,085</b>	<b>965,882</b>	<b>9,843,517</b>	<b>151,145,250</b>
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>3,241,049</b>	<b>193,245,085</b>	<b>965,882</b>	<b>9,843,517</b>	<b>151,145,250</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 2020.

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

**Statement of Comprehensive Income (continued)**  
For the financial year ended 31 December 2020

	Notes	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD
<b>Income</b>						
Dividend income	1(k)	28	42	247,888	764,970	1,108,914
Interest income	1(m)	2	147	8	2	129
Securities lending income	1(t)	159	432	–	–	–
Interest from financial assets at fair value through profit and loss	1(m)	65,159	205,197	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	222,840	1,845,994	3,121,240	2,713,020	19,873,775
<b>Total investment income</b>		<b>288,188</b>	<b>2,051,812</b>	<b>3,369,136</b>	<b>3,477,992</b>	<b>20,982,818</b>
Operating expenses	1(e)	(11,522)	(14,473)	(26,650)	(55,366)	(62,269)
<b>Net income</b>		<b>276,666</b>	<b>2,037,339</b>	<b>3,342,486</b>	<b>3,422,626</b>	<b>20,920,549</b>
<b>Finance costs</b>						
Distributions	1(j)	(64,536)	(11,554)	–	–	–
Interest expense	1(m)	(296)	(151)	(28)	(439)	(46)
<b>Profit for the financial year before taxation</b>		<b>211,834</b>	<b>2,025,634</b>	<b>3,342,458</b>	<b>3,422,187</b>	<b>20,920,503</b>
Non-reclaimable withholding tax	1(r)	–	–	(32,718)	(104,388)	(163,263)
<b>Profit for the financial year</b>		<b>211,834</b>	<b>2,025,634</b>	<b>3,309,740</b>	<b>3,317,799</b>	<b>20,757,240</b>
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<b>211,834</b>	<b>2,025,634</b>	<b>3,309,740</b>	<b>3,317,799</b>	<b>20,757,240</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 2020.

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

**Statement of Comprehensive Income (continued)**  
For the financial year ended 31 December 2020

	Notes	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR
<b>Income</b>						
Dividend income	1(k)	2,444,041	–	–	–	–
Interest income	1(m)	6	–	–	–	–
Interest from financial assets at fair value through profit and loss	1(m)	–	(6,453)	(10,005)	(17,664)	(3,582)
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	17,738,845	393,170	10,808	37,309	63,173
<b>Total investment income</b>		<b>20,182,892</b>	<b>386,717</b>	<b>803</b>	<b>19,645</b>	<b>59,591</b>
Operating expenses	1(e)	(652,392)	(8,003)	(2,187)	(4,369)	(2,054)
<b>Net income/(expense)</b>		<b>19,530,500</b>	<b>378,714</b>	<b>(1,384)</b>	<b>15,276</b>	<b>57,537</b>
<b>Finance costs</b>						
Interest expense	1(m)	(1,586)	–	–	–	–
<b>Profit/(Loss) for the financial year before taxation</b>		<b>19,528,914</b>	<b>378,714</b>	<b>(1,384)</b>	<b>15,276</b>	<b>57,537</b>
Non-reclaimable withholding tax	1(r)	(295,343)	–	–	–	–
<b>Profit/(Loss) for the financial year</b>		<b>19,233,571</b>	<b>378,714</b>	<b>(1,384)</b>	<b>15,276</b>	<b>57,537</b>
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>		<b>19,233,571</b>	<b>378,714</b>	<b>(1,384)</b>	<b>15,276</b>	<b>57,537</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 2020.

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

**Statement of Comprehensive Income (continued)**  
**For the financial year ended 31 December 2020**

	<b>Notes</b>	<b>Invesco Euro Government Bond 7-10 Year UCITS ETF EUR</b>
<b>Income</b>		
Interest from financial assets at fair value through profit and loss	1(m)	(2,395)
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	116,445
<b>Total investment income</b>		<u><b>114,050</b></u>
Operating expenses	1(e)	<u>(2,983)</u>
<b>Net income</b>		<u><b>111,067</b></u>
<b>Finance costs</b>		
<b>Profit for the financial year before taxation</b>		<u><b>111,067</b></u>
<b>Profit for the financial year</b>		<u><b>111,067</b></u>
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		<u><u><b>111,067</b></u></u>

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 2020.

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

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares**  
**For the financial year ended 31 December 2021**

Notes	Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD Corporate Bond UCITS ETF USD	Invesco Euro Corporate Bond UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	3,711,098,957	170,316,099	68,198,254	63,263,503	53,988,591
Notional foreign exchange adjustment <sup>^</sup>	338,650,982	-	-	-	-
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>	<b>242,455,893</b>	<b>(3,763,291)</b>	<b>(2,996,182)</b>	<b>(682,543)</b>	<b>(364,905)</b>
Amounts received on issue of Redeemable Shares	6,076,257,742	156,705,583	57,738,262	31,916,404	44,920,576
Amounts paid on redemption of Redeemable Shares	(3,187,666,464)	(57,319,072)	(61,002,077)	(59,273,772)	(24,374,827)
<b>Net Increase/(Decrease) in net assets from Share transactions</b>	<b>2,888,591,278</b>	<b>99,386,511</b>	<b>(3,263,815)</b>	<b>(27,357,368)</b>	<b>20,545,749</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>7,180,797,110</b>	<b>265,939,319</b>	<b>61,938,257</b>	<b>35,223,592</b>	<b>74,169,435</b>

<sup>^</sup> The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 31 December 2020 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 2021.

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

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
For the financial year ended 31 December 2021

Notes	Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Euro Floating Rate Note UCITS ETF* EUR	Invesco USD Floating Rate Note UCITS ETF* USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	19,093,910	62,836,210	120,298,481	9,569,013	4,287,358
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>	<b>(1,118,894)</b>	<b>(3,941,403)</b>	<b>(7,524,667)</b>	<b>2,894</b>	<b>(25,937)</b>
Amounts received on issue of Redeemable Shares	16,591,813	42,468,500	30,315,538	248,301	–
Amounts paid on redemption of Redeemable Shares	(3,975,505)	(901,854)	(106,623,873)	(9,820,208)	(4,261,421)
<b>Net Increase/(Decrease) in net assets from Share transactions</b>	<b>12,616,308</b>	<b>41,566,646</b>	<b>(76,308,335)</b>	<b>(9,571,907)</b>	<b>(4,261,421)</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>30,591,324</b>	<b>100,461,453</b>	<b>36,465,479</b>	<b>–</b>	<b>–</b>

\* Funds closed on the 5 May 2021.

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

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating  
Shares (continued)**  
For the financial year ended 31 December 2021

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>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	925,300,625	16,049,564	90,082,009	3,162,846	25,215,541
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>	<b>(42,527,570)</b>	<b>108,348</b>	<b>(12,156,447)</b>	<b>(59,871)</b>	<b>(1,519,015)</b>
Amounts received on issue of Redeemable Shares	1,309,872,156	4,992,442	898,604,391	5,565,479	95,950,866
Amounts paid on redemption of Redeemable Shares	(691,449,081)	(2,777,254)	(78,580,167)	(3,677,828)	(18,027,755)
<b>Net Increase in net assets from Share transactions</b>	<b>618,423,075</b>	<b>2,215,188</b>	<b>820,024,224</b>	<b>1,887,651</b>	<b>77,923,111</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>1,501,196,130</b>	<b>18,373,100</b>	<b>897,949,786</b>	<b>4,990,626</b>	<b>101,619,637</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 (continued)**  
For the financial year ended 31 December 2021

Notes	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF* USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	60,221,305	1,359,553,694	70,112,612	390,955,352	417,333,300
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>	<b>(2,571,343)</b>	<b>(61,979,003)</b>	<b>17,661,108</b>	<b>50,621,353</b>	<b>84,059,199</b>
Amounts received on issue of Redeemable Shares	18,888,188	863,616,069	40,031,124	29,346,208	876,442,428
Amounts paid on redemption of Redeemable Shares	(7,344,082)	(1,691,242,646)	(48,364,721)	(172,570,163)	(496,389,331)
<b>Net Increase/(Decrease) in net assets from Share transactions</b>	<b>11,544,106</b>	<b>(827,626,577)</b>	<b>(8,333,597)</b>	<b>(143,223,955)</b>	<b>380,053,097</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>9 69,194,068</b>	<b>469,948,114</b>	<b>79,440,123</b>	<b>298,352,750</b>	<b>881,445,596</b>

\* Effective 29 October 2021, the Fund name changed from Invesco Elwood Global Blockchain UCITS ETF to Invesco CoinShares Global Blockchain UCITS ETF.

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

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
For the financial year ended 31 December 2021

Notes	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	19,266,248	28,380,560	26,977,636	39,919,341	123,716,453
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>	<b>(444,410)</b>	<b>(925,464)</b>	<b>14,415,624</b>	<b>29,503,009</b>	<b>202,365,121</b>
Amounts received on issue of Redeemable Shares	3,394,286	37,401,553	133,516,111	184,827,997	1,310,018,313
Amounts paid on redemption of Redeemable Shares	(5,003,335)	(31,741,439)	(2,856,311)	(11,722,067)	(1,762,511)
<b>Net (Decrease)/Increase in net assets from Share transactions</b>	<b>(1,609,049)</b>	<b>5,660,114</b>	<b>130,659,800</b>	<b>173,105,930</b>	<b>1,308,255,802</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>17,212,789</b>	<b>33,115,210</b>	<b>172,053,060</b>	<b>242,528,280</b>	<b>1,634,337,376</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 (continued)

For the financial year ended 31 December 2021

Notes	Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF* USD	Invesco MSCI Japan ESG Universal Screened UCITS ETF* USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF** EUR	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF** EUR	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF*** USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	-	-	-	-	-
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>	<b>(70,662)</b>	<b>(299,531)</b>	<b>178,051</b>	<b>794,058</b>	<b>(3,287,622)</b>
Amounts received on issue of Redeemable Shares	4,382,693	106,410,914	1,085,934	4,278,150	69,657,810
Amounts paid on redemption of Redeemable Shares	(2,118,509)	-	-	(1,241,156)	-
<b>Net Increase in net assets from Share transactions</b>	<b>2,264,184</b>	<b>106,410,914</b>	<b>1,085,934</b>	<b>3,036,994</b>	<b>69,657,810</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>2,193,522</b>	<b>106,111,383</b>	<b>1,263,985</b>	<b>3,831,052</b>	<b>66,370,188</b>

\* Funds launched on the 8 January 2021.

\*\* Funds launched on the 10 March 2021.

\*\*\* Fund launched on the 7 July 2021.

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

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
For the financial year ended 31 December 2021

	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR
<b>Notes</b>					
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	131,408,407	8,463,006	2,485,278	26,473,405	2,923,996
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>	<b>28,761,827</b>	<b>(276,661)</b>	<b>(207,430)</b>	<b>(940,327)</b>	<b>(59,444)</b>
Amounts received on issue of Redeemable Shares	141,446,081	–	53,082,469	68,096,191	596,890
Amounts paid on redemption of Redeemable Shares	(49,176,413)	(2,908,946)	(592,681)	(3,174,497)	(356,292)
<b>Net Increase/(Decrease) in net assets from Share transactions</b>	<b>92,269,668</b>	<b>(2,908,946)</b>	<b>52,489,788</b>	<b>64,921,694</b>	<b>240,598</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>252,439,902</b>	<b>5,277,399</b>	<b>54,767,636</b>	<b>90,454,772</b>	<b>3,105,150</b>
9					

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

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

For the financial year ended 31 December 2021

Notes	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF* USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF** USD	Invesco FTSE All Share ESG Climate UCITS ETF*** GBP	Invesco Global Clean Energy UCITS ETF* USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	3,226,808	-	-	-	-
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>	<b>(98,250)</b>	<b>(4,539,671)</b>	<b>(2,441,504)</b>	<b>3,024,864</b>	<b>(5,937,469)</b>
Amounts received on issue of Redeemable Shares	598,480	57,314,268	24,193,642	102,369,046	57,076,876
Amounts paid on redemption of Redeemable Shares	(915,517)	(8,368,418)	-	(230,162)	(4,936,977)
<b>Net (Decrease)/Increase in net assets from Share transactions</b>	<b>(317,037)</b>	<b>48,945,850</b>	<b>24,193,642</b>	<b>102,138,884</b>	<b>52,139,899</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>2,811,521</b>	<b>44,406,179</b>	<b>21,752,138</b>	<b>105,163,748</b>	<b>46,202,430</b>

\* Funds launched on the 1 March 2021.

\*\* Fund launched on the 11 June 2021.

\*\*\* Fund launched on the 10 March 2021.

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

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
For the financial year ended 31 December 2021

Notes	Invesco US Municipal Bond UCITS ETF* USD	Invesco NASDAQ Next Generation 100 UCITS ETF** USD	Invesco S&P 500 Equal Weight UCITS ETF*** USD	Invesco S&P 500 Low Volatility UCITS ETF**** USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF***** USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	-	-	-	-	-
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>	<b>(82,766)</b>	<b>96,214</b>	<b>1,036,703</b>	<b>412,479</b>	<b>(57,517)</b>
Amounts received on issue of Redeemable Shares	10,215,391	40,771,967	23,277,777	4,174,828	15,262,087
Amounts paid on redemption of Redeemable Shares	(3,460,631)	(2,013,658)	(11,064,313)	-	(3,482,281)
<b>Net Increase in net assets from Share transactions</b>	<b>6,754,760</b>	<b>38,758,309</b>	<b>12,213,464</b>	<b>4,174,828</b>	<b>11,779,806</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>6,671,994</b>	<b>38,854,523</b>	<b>13,250,167</b>	<b>4,587,307</b>	<b>11,722,289</b>

\* Fund launched on the 10 February 2021.

\*\* Fund launched on the 22 March 2021.

\*\*\* Fund launched on the 6 April 2021.

\*\*\*\* Fund launched on the 13 July 2021.

\*\*\*\*\* Fund launched on the 7 July 2021.

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

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

For the financial year ended 31 December 2021

Notes	Invesco Solar Energy UCITS ETF* USD	Invesco NASDAQ-100 ESG UCITS ETF** USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF*** EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF*** USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF*** USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	-	-	-	-	-
<b>(Decrease)/Increase in assets attributable to holders of redeemable participating Shares from operations</b>	<b>(2,148,545)</b>	<b>352,535</b>	<b>70,224</b>	<b>60,941</b>	<b>16,322</b>
Amounts received on issue of Redeemable Shares	14,259,124	20,002,969	1,919,464	1,935,552	1,912,340
Amounts paid on redemption of Redeemable Shares	-	(6,718,655)	-	-	-
<b>Net Increase in net assets from Share transactions</b>	<b>14,259,124</b>	<b>13,284,314</b>	<b>1,919,464</b>	<b>1,935,552</b>	<b>1,912,340</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>12,110,579</b>	<b>13,636,849</b>	<b>1,989,688</b>	<b>1,996,493</b>	<b>1,928,662</b>

\* Fund launched on the 2 August 2021.

\*\* Fund launched on the 25 October 2021.

\*\*\* Funds launched on the 6 December 2021.

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

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating  
Shares (continued)**  
For the financial year ended 31 December 2021

			Invesco MSCI World ESG Climate Paris Aligned UCITS ETF* USD
	<b>Notes</b>		
<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>		64,426	
Amounts received on issue of Redeemable Shares		<u>1,925,672</u>	
<b>Net Increase in net assets from Share transactions</b>		<u>1,925,672</u>	
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>9</b>	<u>1,990,098</u>	

\* Fund launched on the 6 December 2021.

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



**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares**  
**For the financial year ended 31 December 2020**

Notes	Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD Corporate Bond UCITS ETF USD	Invesco Euro Corporate Bond UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	4,048,339,637	422,324,896	50,543,766	45,606,022	–
Notional foreign exchange adjustment <sup>^</sup>	1(b) (269,652,390)	–	–	–	–
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>	<b>461,725,671</b>	<b>1,345,730</b>	<b>5,620,252</b>	<b>926,632</b>	<b>1,064,152</b>
Amounts received on issue of Redeemable Shares	2,890,502,341	173,174,088	60,798,052	24,839,397	55,249,100
Amounts paid on redemption of Redeemable Shares	(3,419,816,302)	(426,528,615)	(48,763,816)	(8,108,548)	(2,324,661)
<b>Net (Decrease)/Increase in net assets from Share transactions</b>	<b>(529,313,961)</b>	<b>(253,354,527)</b>	<b>12,034,236</b>	<b>16,730,849</b>	<b>52,924,439</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>9 3,711,098,957</b>	<b>170,316,099</b>	<b>68,198,254</b>	<b>63,263,503</b>	<b>53,988,591</b>

<sup>^</sup> The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 31 December 2019 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 2020.

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

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
For the financial year ended 31 December 2020

Notes	Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Euro Floating Rate Note UCITS ETF EUR	Invesco USD Floating Rate Note UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	–	–	123,649,165	21,188,603	5,444,607
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>	<b>1,174,548</b>	<b>2,894,917</b>	<b>1,483,660</b>	<b>(110,121)</b>	<b>(225,694)</b>
Amounts received on issue of Redeemable Shares	27,276,799	59,941,293	24,019,855	4,414,534	15,743,639
Amounts paid on redemption of Redeemable Shares	(9,357,437)	–	(28,854,199)	(15,924,003)	(16,675,194)
<b>Net Increase/(Decrease) in net assets from Share transactions</b>	<b>17,919,362</b>	<b>59,941,293</b>	<b>(4,834,344)</b>	<b>(11,509,469)</b>	<b>(931,555)</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>19,093,910</b>	<b>62,836,210</b>	<b>120,298,481</b>	<b>9,569,013</b>	<b>4,287,358</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 (continued)**  
For the financial year ended 31 December 2020

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>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	524,297,728	325,131,209	49,816,965	–	22,353,194
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>	<b>91,466,563</b>	<b>5,186,561</b>	<b>3,973,682</b>	<b>195,431</b>	<b>364,580</b>
Amounts received on issue of Redeemable Shares	1,262,399,835	12,333,235	56,278,036	18,703,557	18,885,653
Amounts paid on redemption of Redeemable Shares	(952,863,501)	(326,601,441)	(19,986,674)	(15,736,142)	(16,387,886)
<b>Net Increase/(Decrease) in net assets from Share transactions</b>	<b>309,536,334</b>	<b>(314,268,206)</b>	<b>36,291,362</b>	<b>2,967,415</b>	<b>2,497,767</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>925,300,625</b>	<b>16,049,564</b>	<b>90,082,009</b>	<b>3,162,846</b>	<b>25,215,541</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 (continued)**  
For the financial year ended 31 December 2020

Notes	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	24,597,868	2,265,763,513	43,504,853	326,543,974	36,123,545
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>	3,241,049	193,245,085	965,882	9,843,517	151,145,250
Amounts received on issue of Redeemable Shares	50,199,551	632,567,743	29,721,163	132,871,774	278,224,759
Amounts paid on redemption of Redeemable Shares	(17,817,163)	(1,732,022,647)	(4,079,286)	(78,303,913)	(48,160,254)
<b>Net Increase/(Decrease) in net assets from Share transactions</b>	<b>32,382,388</b>	<b>(1,099,454,904)</b>	<b>25,641,877</b>	<b>54,567,861</b>	<b>230,064,505</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>60,221,305</b>	<b>1,359,553,694</b>	<b>70,112,612</b>	<b>390,955,352</b>	<b>417,333,300</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 (continued)**  
For the financial year ended 31 December 2020

Notes	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	13,222,835	22,903,996	9,087,948	25,223,782	7,899,035
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>	211,834	2,025,634	3,309,740	3,317,799	20,757,240
Amounts received on issue of Redeemable Shares	10,597,485	17,397,496	16,337,795	17,913,443	127,309,731
Amounts paid on redemption of Redeemable Shares	(4,765,906)	(13,946,566)	(1,757,847)	(6,535,683)	(32,249,553)
<b>Net Increase in net assets from Share transactions</b>	<b>5,831,579</b>	<b>3,450,930</b>	<b>14,579,948</b>	<b>11,377,760</b>	<b>95,060,178</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>19,266,248</b>	<b>28,380,560</b>	<b>26,977,636</b>	<b>39,919,341</b>	<b>123,716,453</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 (continued)**  
**For the financial year ended 31 December 2020**

	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR
<b>Notes</b>					
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>	93,013,478	7,831,455	1,989,411	1,977,146	1,959,695
<b>Increase/(Decrease) in assets attributable to holders of redeemable participating Shares from operations</b>	19,233,571	378,714	(1,384)	15,276	57,537
Amounts received on issue of Redeemable Shares	72,986,142	252,837	497,251	24,480,983	906,764
Amounts paid on redemption of Redeemable Shares	(53,824,784)	-	-	-	-
<b>Net Increase in net assets from Share transactions</b>	<b>19,161,358</b>	<b>252,837</b>	<b>497,251</b>	<b>24,480,983</b>	<b>906,764</b>
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>131,408,407</b>	<b>8,463,006</b>	<b>2,485,278</b>	<b>26,473,405</b>	<b>2,923,996</b>
9					

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

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating  
Shares (continued)**  
For the financial year ended 31 December 2020

		Invesco Euro Government Bond 7-10 Year UCITS ETF EUR
	<b>Notes</b>	
<b>Net assets attributable to holders of redeemable participating Shares at beginning of financial year</b>		1,931,412
<b>Increase in assets attributable to holders of redeemable participating Shares from operations</b>		111,067
Amounts received on issue of Redeemable Shares		1,184,329
<b>Net Increase in net assets from Share transactions</b>		1,184,329
<b>Net assets attributable to holders of redeemable participating Shares at the end of financial year</b>	<b>9</b>	<b>3,226,808</b>

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

## Statement of Cash Flow As at 31 December 2021

	Notes	Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD Corporate Bond UCITS ETF USD	Invesco Euro Corporate Bond UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments	1(c)	6,138,543,855	187,127,238	61,629,937	66,608,300	27,451,346
Purchase of investments	1(c)	(9,008,347,596)	(287,434,683)	(57,836,372)	(39,866,722)	(48,044,579)
Realised gains on futures	3	88,121	–	8,643	377	5
Realised (losses)/gains on foreign currency transactions	3	(72,809,856)	(2,070,554)	(382,676)	–	11
Unrealised gains/(losses) on foreign currency transactions	3	16,800	(8)	1	–	(4)
Dividend income received	1(k)	47,545,208	12,185,963	402	2,055	–
Interest income received	1(m)	285	9	11	–	–
Securities lending income	1(t)	4,015,563	49,554	15,647	19,560	6,312
Interest from Financial Assets at FVTPL received	1(m)	94,984,232	–	2,043,835	813,141	1,418,546
Variation margin payable	1(q)	(17,964)	–	–	–	–
Balances due from brokers	1(n)	(19,675,582)	–	–	–	–
Balances due to brokers	1(n)	3,701,198	–	(660,191)	–	(602,049)
Management fees paid	1(e)	(15,350,088)	(1,086,909)	(69,206)	(39,249)	(234,334)
Other payables		(179,964)	–	(3,054)	–	(2,569)
Non-reclaimable withholding tax	1(r)	(5,842,514)	(961,130)	(16)	–	–
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(2,833,328,302)</b>	<b>(92,190,520)</b>	<b>4,746,961</b>	<b>27,537,462</b>	<b>(20,007,315)</b>
<b>Cash flows from financing activities</b>						
Distributions paid	1(j)	(64,083,374)	(7,115,480)	(1,329,417)	(183,086)	(824,937)
Interest paid	1(m)	(43,576)	(368)	(593)	(780)	(1,876)
Proceeds from issue of Redeemable Shares		6,078,130,592	156,705,583	57,738,262	31,916,404	44,920,576
Payments of redemptions of redeemable shares		(3,173,366,012)	(57,319,072)	(61,002,077)	(59,273,772)	(24,374,827)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>2,840,637,630</b>	<b>92,270,663</b>	<b>(4,593,825)</b>	<b>(27,541,234)</b>	<b>19,718,936</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>7,309,328</b>	<b>80,143</b>	<b>153,136</b>	<b>(3,772)</b>	<b>(288,379)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	3,473,691	142,384	(132,841)	151,819	667,105
Exchange gains on cash and cash equivalents		479,487	–	–	–	–
<b>Cash and cash equivalents at the end of the financial year</b>	1(f)	<b>11,262,506</b>	<b>222,527</b>	<b>20,295</b>	<b>148,047</b>	<b>378,726</b>

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



**Statement of Cash Flow (continued)**  
As at 31 December 2021

		Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Euro Floating Rate Note UCITS ETF* EUR	Invesco USD Floating Rate Note UCITS ETF* USD
<b>Cash flows from operating activities</b>	<b>Notes</b>					
Proceeds from sale of investments	1(c)	9,172,485	18,656,580	114,472,409	10,505,021	5,052,733
Purchase of investments	1(c)	(21,903,603)	(60,832,230)	(39,430,408)	(982,680)	(798,037)
Realised (losses)/gains on futures	3	(201)	(3,559)	66	–	–
Realised gains/(losses) on foreign currency transactions	3	–	1	–	(1)	(596)
Unrealised (losses)/gains on foreign currency transactions	3	–	(7)	–	–	33
Dividend income received	1(k)	59	78	382	–	83
Interest income received	1(m)	–	–	165	–	–
Securities lending income	1(t)	–	907	251	76	–
Interest from Financial Assets at FVTPL received	1(m)	508,253	2,178,552	3,521,203	5,263	17,986
Balances due from brokers	1(q)	–	–	(202,056)	100,016	–
Balances due to brokers	1(q)	–	–	204,976	(402,599)	–
Management fees paid	1(e)	(19,590)	(80,137)	(192,688)	(4,895)	(1,899)
Other payables		–	–	–	(640)	–
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(12,242,597)</b>	<b>(40,079,815)</b>	<b>78,374,300</b>	<b>9,219,561</b>	<b>4,270,303</b>
<b>Cash flows from financing activities</b>						
Distributions paid	1(j)	(369,063)	(1,489,917)	(2,088,292)	(3,275)	(8,871)
Interest paid	1(m)	(1)	(14)	(545)	(344)	–
Proceeds from issue of Redeemable Shares		16,591,813	42,468,500	30,315,538	248,301	–
Payments of redemptions of redeemable shares		(3,975,505)	(901,854)	(106,623,873)	(9,820,208)	(4,261,421)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>12,247,244</b>	<b>40,076,715</b>	<b>(78,397,172)</b>	<b>(9,575,526)</b>	<b>(4,270,292)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>4,647</b>	<b>(3,100)</b>	<b>(22,872)</b>	<b>(355,965)</b>	<b>11</b>
Cash and cash equivalents at beginning of the financial year	1(f)	–	25,867	22,872	355,965	(11)
<b>Cash and cash equivalents at the end of the financial year</b>	<b>1(f)</b>	<b>4,647</b>	<b>22,767</b>	<b>–</b>	<b>–</b>	<b>–</b>

\* Funds closed on the 5 May 2021.

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

**Statement of Cash Flow (continued)**  
As at 31 December 2021

	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>Cash flows from operating activities</b>						
Proceeds from sale of investments	1(c)	957,346,423	13,652,383	131,349,779	7,128,435	56,465,754
Purchase of investments	1(c)	(1,542,087,409)	(14,734,114)	(938,461,521)	(9,025,479)	(133,748,166)
Realised gains on futures	3	100,035	-	-	-	-
Realised losses on foreign currency transactions	3	(59,625,394)	-	(10,689,668)	(66,002)	(1,548,747)
Unrealised gains/(losses) on foreign currency transactions	3	1,151	-	(35)	(79)	(2)
Dividend income received	1(k)	12,211	261,206	133	2	28
Interest income received	1(m)	-	5	-	-	-
Securities lending income	1(t)	222,784	15,180	66,865	48	11,032
Interest from Financial Assets at FVTPL received	1(m)	75,956,682	639,797	731,728	58,087	517,793
Variation margin payable	1(q)	(21,241)	-	-	-	-
Balances due from brokers	1(n)	2,673,188	-	-	(187,157)	-
Balances due to brokers	1(n)	4,444,900	(2,093,762)	-	207,378	622,944
Management fees paid	1(e)	(5,255,957)	(90,773)	(159,069)	(2,569)	(35,788)
Other payables		(190,418)	(15,597)	-	-	-
Non-reclaimable withholding tax	1(r)	3	(86,732)	215	-	3
<b>Net cash outflow from operating activities</b>		<b>(566,423,042)</b>	<b>(2,452,407)</b>	<b>(817,161,573)</b>	<b>(1,887,336)</b>	<b>(77,715,149)</b>
<b>Cash flows from financing activities</b>						
Distributions paid	1(j)	(42,473,151)	(611,356)	(2,514,666)	(1,493)	(172,400)
Interest paid	1(m)	(3,114)	(41)	(111)	(5)	(100)
Proceeds from issue of Redeemable Shares		1,309,872,156	4,992,442	898,604,391	5,565,479	95,950,866
Payments of redemptions of redeemable shares		(691,449,081)	(2,777,254)	(78,580,167)	(3,677,828)	(18,027,755)
<b>Net cash inflow from financing activities</b>		<b>575,946,810</b>	<b>1,603,791</b>	<b>817,509,447</b>	<b>1,886,153</b>	<b>77,750,611</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>9,523,768</b>	<b>(848,616)</b>	<b>347,874</b>	<b>(1,183)</b>	<b>35,462</b>
Cash and cash equivalents at beginning of the financial year	1(f)	461,099	855,177	51,749	2,573	17,346
<b>Cash and cash equivalents at the end of the financial year</b>	1(f)	<b>9,984,867</b>	<b>6,561</b>	<b>399,623</b>	<b>1,390</b>	<b>52,808</b>

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

**Statement of Cash Flow (continued)**  
**As at 31 December 2021**

		Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain Blockchain UCITS ETF* USD
<b>Cash flows from operating activities</b>	<b>Notes</b>					
Proceeds from sale of investments	1(c)	38,389,505	2,100,028,733	58,179,072	386,300,574	1,608,145,424
Purchase of investments	1(c)	(50,076,829)	(1,275,907,073)	(49,903,387)	(246,922,320)	(1,991,707,771)
Realised (losses)/gains on foreign currency transactions	3	(253,856)	(4,183,329)	2,508	4,628	(220,682)
Unrealised (losses)/gains on foreign currency transactions	3	(38)	5	174	599	15,628
Dividend income received	1(k)	33	866	2,183,990	4,772,588	13,202,449
Interest income received	1(m)	–	7	–	–	36
Securities lending income	1(t)	26,145	530,545	–	439,063	3,247,358
Interest from Financial Assets at FVTPL received	1(m)	995,501	19,173,178	–	–	–
Balances due from brokers	1(n)	–	–	–	–	(16,864,296)
Balances due to brokers	1(n)	–	–	–	–	(8,125,695)
Management fees paid	1(e)	(54,213)	(738,243)	(256,569)	(667,132)	(6,232,847)
Non-reclaimable withholding tax	1(r)	57	7,538	(212,095)	(538,291)	(1,838,878)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(10,973,695)</b>	<b>838,912,227</b>	<b>9,993,693</b>	<b>143,389,709</b>	<b>(400,379,274)</b>
<b>Cash flows from financing activities</b>						
Distributions paid	1(j)	(579,313)	(12,448,537)	(1,680,885)	–	–
Interest paid	1(m)	(83)	(2,588)	(1,580)	(1,935)	(22,391)
Proceeds from issue of Redeemable Shares		18,888,188	863,616,069	40,031,124	29,346,208	878,656,938
Payments of redemptions of redeemable shares		(7,344,082)	(1,691,242,646)	(48,364,721)	(172,570,163)	(479,480,070)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>10,964,710</b>	<b>(840,077,702)</b>	<b>(10,016,062)</b>	<b>(143,225,890)</b>	<b>399,154,477</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(8,985)</b>	<b>(1,165,475)</b>	<b>(22,369)</b>	<b>163,819</b>	<b>(1,224,797)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	54,474	(1,499)	22,249	(219,986)	1,426,155
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	<b>1(f)</b>	<b>45,489</b>	<b>(1,166,974)</b>	<b>(120)</b>	<b>(56,167)</b>	<b>201,358</b>

\* Effective 29 October 2021, the Fund name changed from Invesco Elwood Global Blockchain UCITS ETF to Invesco CoinShares Global Blockchain UCITS ETF.

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

**Statement of Cash Flow (continued)**  
**As at 31 December 2021**

		Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD
<b>Cash flows from operating activities</b>	<b>Notes</b>					
Proceeds from sale of investments	1(c)	13,622,612	34,192,711	83,492,012	31,871,787	601,021,223
Purchase of investments	1(c)	(12,286,518)	(40,410,627)	(215,114,219)	(207,715,794)	(1,917,221,256)
Realised (losses)/gains on foreign currency transactions	3	–	(16)	(12,017)	15,102	–
Unrealised gains on foreign currency transactions	3	10	4	417	513	–
Dividend income received	1(k)	2	5	1,311,587	3,273,080	10,543,101
Interest income received	1(m)	–	–	1	3	–
Securities lending income	1(t)	3,162	3,137	–	–	–
Interest from Financial Assets at FVTPL received	1(m)	320,549	471,128	–	–	–
Balances due from brokers	1(n)	–	–	(24)	–	–
Balances due to brokers	1(n)	–	–	–	565,589	–
Management fees paid	1(e)	(12,040)	(15,147)	(137,530)	(192,367)	(647,063)
Other payables		6	–	–	–	–
Non-reclaimable withholding tax	1(r)	–	–	(175,280)	(354,207)	(1,672,086)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>1,647,783</b>	<b>(5,758,805)</b>	<b>(130,635,053)</b>	<b>(172,536,294)</b>	<b>(1,307,976,081)</b>
<b>Cash flows from financing activities</b>						
Distributions paid	1(j)	(37,965)	(21,844)	–	–	(1,153)
Interest paid	1(m)	(67)	(149)	(169)	(2,572)	(1,656)
Proceeds from issue of Redeemable Shares		3,394,286	37,401,553	133,516,111	184,827,997	1,310,018,313
Payments of redemptions of redeemable shares		(5,003,335)	(31,741,439)	(2,856,311)	(11,722,067)	(1,762,511)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(1,647,081)</b>	<b>5,638,121</b>	<b>130,659,631</b>	<b>173,103,358</b>	<b>1,308,252,993</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>702</b>	<b>(120,684)</b>	<b>24,578</b>	<b>567,064</b>	<b>276,912</b>
Cash and cash equivalents at beginning of the financial year	1(f)	–	601	(1,702)	4,865	16,501
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	<b>1(f)</b>	<b>702</b>	<b>(120,083)</b>	<b>22,876</b>	<b>571,929</b>	<b>293,413</b>

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

**Statement of Cash Flow (continued)**  
**As at 31 December 2021**

		Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF* USD	Invesco MSCI Japan ESG Universal Screened UCITS ETF* USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF** EUR	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF** EUR	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF*** USD
<b>Cash flows from operating activities</b>	<b>Notes</b>					
Proceeds from sale of investments	1(c)	3,218,437	44,645,131	154,015	1,680,254	21,804,280
Purchase of investments	1(c)	(5,584,202)	(151,848,473)	(1,261,301)	(4,795,607)	(91,683,937)
Realised (losses)/gains on foreign currency transactions	3	(1,516)	(14,069)	11	230	(47,281)
Unrealised gains/(losses) on foreign currency transactions	3	14	(213)	–	–	291
Dividend income received	1(k)	106,154	1,108,156	25,095	96,821	482,575
Interest income received	1(m)	–	–	–	–	38
Balances due from brokers	1(n)	(12)	(211)	–	–	–
Management fees paid	1(e)	(5,183)	(121,995)	(1,384)	(5,017)	(42,650)
Non-reclaimable withholding tax	1(r)	(1,540)	(179,093)	(2,369)	(13,677)	(86,841)
<b>Net cash outflow from operating activities</b>		<b>(2,267,848)</b>	<b>(106,410,767)</b>	<b>(1,085,933)</b>	<b>(3,036,996)</b>	<b>(69,573,525)</b>
<b>Cash flows from financing activities</b>						
Interest paid	1(m)	(32)	(155)	(1)	(2)	(1,859)
Proceeds from issue of Redeemable Shares		4,382,693	106,410,914	1,085,934	4,278,150	69,657,810
Payments of redemptions of redeemable shares		(2,118,509)	–	–	(1,241,156)	–
<b>Net cash inflow from financing activities</b>		<b>2,264,152</b>	<b>106,410,759</b>	<b>1,085,933</b>	<b>3,036,992</b>	<b>69,655,951</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(3,696)</b>	<b>(8)</b>	<b>–</b>	<b>(4)</b>	<b>82,426</b>
Cash and cash equivalents at beginning of the financial year	1(f)	–	–	–	–	–
<b>(Bank Overdraft)/Cash and cash equivalents at the end of the financial year</b>	<b>1(f)</b>	<b>(3,696)</b>	<b>(8)</b>	<b>–</b>	<b>(4)</b>	<b>82,426</b>

\* Funds launched on the 8 January 2021.

\*\* Funds launched on the 10 March 2021.

\*\*\* Fund launched on the 7 July 2021.

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

**Statement of Cash Flow (continued)**  
**As at 31 December 2021**

	Notes	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments	1(c)	183,094,411	3,963,788	10,423,971	47,427,289	2,689,295
Purchase of investments	1(c)	(270,215,504)	(1,250,056)	(62,822,947)	(112,867,709)	(2,840,273)
Realised (losses)/gains on foreign currency transactions	3	(6,903,265)	–	1	8	–
Unrealised gains on foreign currency transactions	3	647	–	1	–	–
Dividend income received	1(k)	3,726,116	–	–	–	–
Securities lending income	1(t)	–	40	98	3,397	–
Interest from Financial Assets at FVTPL received	1(m)	–	189,373	(78,532)	581,617	23,156
Balances due from brokers	1(n)	(2,203,013)	97,934	71,138	709,908	(23,395)
Balances due to brokers	1(n)	2,188,002	(106,232)	(72,231)	(723,635)	(86,774)
Management fees paid	1(e)	(993,455)	(7,731)	(11,901)	(67,511)	(3,148)
Other payables		–	–	–	37	14
Non-reclaimable withholding tax	1(r)	(491,426)	–	–	–	–
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(91,797,487)</b>	<b>2,887,116</b>	<b>(52,490,402)</b>	<b>(64,936,599)</b>	<b>(241,125)</b>
<b>Cash flows from financing activities</b>						
Interest paid	1(m)	(3,093)	–	(5)	(55)	–
Proceeds from issue of Redeemable Shares		141,446,081	–	53,082,469	68,096,191	596,890
Payments of redemptions of redeemable shares		(49,176,413)	(2,908,946)	(592,681)	(3,174,497)	(356,292)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>92,266,575</b>	<b>(2,908,946)</b>	<b>52,489,783</b>	<b>64,921,639</b>	<b>240,598</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>469,088</b>	<b>(21,830)</b>	<b>(619)</b>	<b>(14,960)</b>	<b>(527)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	46,509	23,230	3,246	15,455	210
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	<b>1(f)</b>	<b>515,597</b>	<b>1,400</b>	<b>2,627</b>	<b>495</b>	<b>(317)</b>

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

**Statement of Cash Flow (continued)**  
As at 31 December 2021

		Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF* USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF** USD	Invesco FTSE All Share ESG Climate UCITS ETF*** GBP	Invesco Global Clean Energy UCITS ETF* USD
<b>Cash flows from operating activities</b>	<b>Notes</b>					
Proceeds from sale of investments	1(c)	2,809,584	30,839,642	11,766,612	6,382,723	48,445,420
Purchase of investments	1(c)	(2,514,343)	(80,005,569)	(35,941,032)	(108,804,769)	(100,717,094)
Realised (losses)/gains on foreign currency transactions	3	–	(32,706)	(3,810)	396	(8,815)
Unrealised (losses)/gains on foreign currency transactions	3	–	(2)	–	(212)	806
Dividend income received	1(k)	–	382,583	9,558	165,628	191,999
Interest income received	1(m)	–	3	–	–	5
Securities lending income	1(t)	–	425	–	–	–
Interest from Financial Assets at FVTPL received	1(m)	24,735	–	–	–	–
Balances due from brokers	1(n)	125,451	(1,289)	–	–	(7,723,182)
Balances due to brokers	1(n)	(125,416)	1,541,427	–	–	7,840,413
Management fees paid	1(e)	(3,315)	(63,578)	(24,412)	(11,506)	(146,263)
Non-reclaimable withholding tax	1(r)	–	(30,183)	(549)	(3,401)	(27,239)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>316,696</b>	<b>(47,369,247)</b>	<b>(24,193,633)</b>	<b>(102,271,141)</b>	<b>(52,143,950)</b>
<b>Cash flows from financing activities</b>						
Distributions paid	1(j)	–	–	–	(168,345)	(1,359)
Interest paid	1(m)	–	(269)	(9)	(57)	(2,948)
Proceeds from issue of Redeemable Shares		598,480	57,314,268	24,193,642	102,369,046	57,076,876
Payments of redemptions of redeemable shares		(915,517)	(8,368,418)	–	(230,162)	(4,936,977)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(317,037)</b>	<b>48,945,581</b>	<b>24,193,633</b>	<b>101,970,482</b>	<b>52,135,592</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(341)</b>	<b>1,576,334</b>	<b>–</b>	<b>(300,659)</b>	<b>(8,358)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	130	–	–	–	–
<b>(Bank Overdraft)/Cash and cash equivalents at the end of the financial year</b>	<b>1(f)</b>	<b>(211)</b>	<b>1,576,334</b>	<b>–</b>	<b>(300,659)</b>	<b>(8,358)</b>

\* Funds launched on the 1 March 2021.

\*\* Fund launched on the 11 June 2021.

\*\*\* Fund launched on the 10 March 2021.

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

**Statement of Cash Flow (continued)**  
As at 31 December 2021

	Notes	Invesco US Municipal Bond UCITS ETF* USD	Invesco NASDAQ Next Generation 100 UCITS ETF** USD	Invesco S&P 500 Equal Weight UCITS ETF*** USD	Invesco S&P 500 Low Volatility UCITS ETF**** USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF***** USD
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments	1(c)	5,091,901	32,590,048	6,607,756	1,233,787	5,061,755
Purchase of investments	1(c)	(11,857,859)	(71,369,241)	(18,852,682)	(5,423,486)	(16,858,893)
Realised gains on futures	3	–	–	–	–	171
Realised gains/(losses) on foreign currency transactions	3	–	12	–	–	(54,902)
Dividend income received	1(k)	421	56,052	109,302	22,657	46
Interest income received	1(m)	53	–	–	–	–
Securities lending income	1(t)	–	1,158	(73)	(39)	–
Interest from Financial Assets at FVTPL received	1(m)	217,281	–	–	–	130,364
Management fees paid	1(e)	(20,020)	(30,272)	(11,586)	(2,003)	(11,945)
Non-reclaimable withholding tax	1(r)	–	(8,618)	(17,463)	(4,162)	–
<b>Net cash outflow from operating activities</b>		<b>(6,568,223)</b>	<b>(38,760,861)</b>	<b>(12,164,746)</b>	<b>(4,173,246)</b>	<b>(11,733,404)</b>
<b>Cash flows from financing activities</b>						
Distributions paid	1(j)	(159,893)	–	(56,522)	–	(152,800)
Interest paid	1(m)	(71)	(15)	(21)	(3)	(2)
Proceeds from issue of Redeemable Shares		10,215,391	40,771,967	23,277,777	4,174,828	15,262,087
Payments of redemptions of redeemable shares		(3,460,631)	(2,013,658)	(11,064,313)	–	(3,482,281)
<b>Net cash inflow from financing activities</b>		<b>6,594,796</b>	<b>38,758,294</b>	<b>12,156,921</b>	<b>4,174,825</b>	<b>11,627,004</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>26,573</b>	<b>(2,567)</b>	<b>(7,825)</b>	<b>1,579</b>	<b>(106,400)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	–	–	–	–	–
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	<b>1(f)</b>	<b>26,573</b>	<b>(2,567)</b>	<b>(7,825)</b>	<b>1,579</b>	<b>(106,400)</b>

\* Fund launched on the 10 February 2021.

\*\* Fund launched on the 22 March 2021.

\*\*\* Fund launched on the 6 April 2021.

\*\*\*\* Fund launched on the 13 July 2021.

\*\*\*\*\* Fund launched on the 7 July 2021.

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



**Statement of Cash Flow (continued)**  
**As at 31 December 2021**

	Notes	Invesco Solar Energy UCITS ETF* USD	Invesco NASDAQ-100 ESG UCITS ETF** USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF*** EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF*** USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF*** USD
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments	1(c)	5,109,648	9,533,011	173,460	152,699	150,520
Purchase of investments	1(c)	(19,370,342)	(22,825,121)	(2,096,132)	(2,088,324)	(2,062,880)
Realised (losses)/gains on foreign currency transactions	3	(652)	-	3,109	-	20
Unrealised gains/(losses) on foreign currency transactions	3	-	-	3	-	(2)
Dividend income received	1(k)	8,112	9,394	16	643	231
Securities lending income	1(t)	(2,648)	-	-	-	-
Management fees paid	1(e)	(10,026)	(1,533)	-	-	-
Non-reclaimable withholding tax	1(r)	(511)	(1,674)	(2)	(240)	(229)
<b>Net cash outflow from operating activities</b>		<b>(14,266,419)</b>	<b>(13,285,923)</b>	<b>(1,919,546)</b>	<b>(1,935,222)</b>	<b>(1,912,340)</b>
<b>Cash flows from financing activities</b>						
Interest paid	1(m)	(18)	-	-	-	-
Proceeds from issue of Redeemable Shares		14,259,124	20,002,969	1,919,464	1,935,552	1,912,340
Payments of redemptions of redeemable shares		-	(6,718,655)	-	-	-
<b>Net cash inflow from financing activities</b>		<b>14,259,106</b>	<b>13,284,314</b>	<b>1,919,464</b>	<b>1,935,552</b>	<b>1,912,340</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(7,313)</b>	<b>(1,609)</b>	<b>(82)</b>	<b>330</b>	-
Cash and cash equivalents at beginning of the financial year	1(f)	-	-	-	-	-
<b>(Bank Overdraft)/Cash and cash equivalents at the end of the financial year</b>	1(f)	<b>(7,313)</b>	<b>(1,609)</b>	<b>(82)</b>	<b>330</b>	-

\* Fund launched on the 2 August 2021.

\*\* Fund launched on the 25 October 2021.

\*\*\* Funds launched on the 6 December 2021.

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

**Statement of Cash Flow (continued)**  
As at 31 December 2021

	Notes	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF* USD
<b>Cash flows from operating activities</b>		
Proceeds from sale of investments	1(c)	171,976
Purchase of investments	1(c)	(2,097,255)
Realised losses on foreign currency transactions	3	(504)
Unrealised gains on foreign currency transactions	3	4
Dividend income received	1(k)	551
Management fees paid	1(e)	–
Non-reclaimable withholding tax	1(r)	(207)
<b>Net cash outflow from operating activities</b>		<b><u>(1,925,435)</u></b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of Redeemable Shares		<u>1,925,672</u>
<b>Net cash inflow from financing activities</b>		<b><u>1,925,672</u></b>
<b>Net increase in cash and cash equivalents</b>		<b><u>237</u></b>
Cash and cash equivalents at beginning of the financial year	1(f)	–
<b>Cash and cash equivalents at the end of the financial year</b>	<b>1(f)</b>	<b><u>237</u></b>

\* Fund launched on the 6 December 2021.

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

## Statement of Cash Flow As at 31 December 2020

	Notes	Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD Corporate Bond UCITS ETF USD	Invesco Euro Corporate Bond UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments	1(c)	5,471,310,945	482,835,183	59,267,272	22,271,903	3,574,601
Purchase of investments	1(c)	(5,035,998,674)	(231,640,960)	(73,114,244)	(39,180,947)	(55,710,423)
Realised losses on futures	3	(40,837)	–	(23,746)	(10,203)	(702)
Realised gains on foreign currency transactions	3	35,404,996	1,075,977	824,855	–	–
Unrealised (losses)/gains on foreign currency transactions	3	(7,341)	–	4	–	–
Dividend income received	1(k)	20,506,559	9,528,285	60,109	–	–
Interest income received	1(m)	14,322	1,000	68	–	–
Securities lending income	1(t)	2,080,078	2,676	(15,216)	(21,140)	(708)
Interest from Financial Assets at FVTPL received	1(m)	88,978,684	–	2,077,172	761,366	(533,313)
Other income received		148,117	–	–	–	–
Variation margin receivable	1(q)	95	–	109	–	–
Variation margin payable	1(q)	18,599	–	–	–	–
Balances due from brokers	1(n)	(3,217,146)	–	–	–	–
Balances due to brokers	1(n)	25,004,082	(764,580)	660,191	–	602,049
Management fees paid	1(e)	(7,686,939)	(977,960)	(66,409)	(49,177)	(18,065)
Other payables		186,289	–	3,054	–	2,569
Non-reclaimable withholding tax	1(r)	(2,330,936)	(824,501)	106,436	–	–
<b>Net cash inflow/(outflow) from operating activities</b>		<b>594,370,893</b>	<b>259,235,120</b>	<b>(10,220,345)</b>	<b>(16,228,198)</b>	<b>(52,083,992)</b>
<b>Cash flows from financing activities</b>						
Distributions paid	1(j)	(60,847,901)	(5,989,890)	(1,955,352)	(405,874)	(172,652)
Interest paid	1(m)	(184,402)	(2,385)	(5,467)	(1,809)	(690)
Proceeds from issue of Redeemable Shares		2,888,563,383	173,174,088	60,798,052	24,839,397	55,249,100
Payments of redemptions of redeemable shares		(3,419,816,302)	(426,528,615)	(48,763,816)	(8,108,548)	(2,324,661)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(592,285,222)</b>	<b>(259,346,802)</b>	<b>10,073,417</b>	<b>16,323,166</b>	<b>52,751,097</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>2,085,671</b>	<b>(111,682)</b>	<b>(146,928)</b>	<b>94,968</b>	<b>667,105</b>
Cash and cash equivalents at beginning of the financial year	1(f)	1,583,775	254,066	14,087	56,851	–
Exchange losses on cash and cash equivalents		(195,755)	–	–	–	–
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	<b>1(f)</b>	<b>3,473,691</b>	<b>142,384</b>	<b>(132,841)</b>	<b>151,819</b>	<b>667,105</b>

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

**Statement of Cash Flow (continued)**  
As at 31 December 2020

	Notes	Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Euro Floating Rate Note UCITS ETF EUR	Invesco USD Floating Rate Note UCITS ETF USD
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments	1(c)	15,959,960	7,289,077	61,189,651	21,522,432	20,970,896
Purchase of investments	1(c)	(34,031,443)	(66,896,771)	(57,141,489)	(10,199,985)	(20,121,737)
Realised gains/(losses) on futures	3	345	(1,069)	(5,308)	–	–
Realised (losses)/gains on foreign currency transactions	3	–	–	(23)	–	91,827
Dividend income received	1(k)	297	200	8,385	–	796
Interest income received	1(m)	195	10	197	–	–
Securities lending income	1(t)	–	(543)	–	(8)	–
Interest from Financial Assets at FVTPL received	1(m)	501,608	370,509	5,338,787	30,197	137,180
Balances due from brokers	1(n)	–	–	–	(100,016)	–
Balances due to brokers	1(n)	–	–	–	402,599	–
Management fees paid	1(e)	(19,892)	(30,746)	(393,198)	(18,529)	(7,349)
Other payables		–	–	–	640	–
Non-reclaimable withholding tax	1(r)	(1)	4	22,527	–	–
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(17,588,931)</b>	<b>(59,269,329)</b>	<b>9,019,529</b>	<b>11,637,330</b>	<b>1,071,613</b>
<b>Cash flows from financing activities</b>						
Distributions paid	1(j)	(330,426)	(646,070)	(4,166,851)	(15,153)	(140,019)
Interest paid	1(m)	(5)	(27)	(86,867)	(1,406)	(57)
Proceeds from issue of Redeemable Shares		27,276,799	59,941,293	24,019,855	4,414,534	15,743,639
Payments of redemptions of redeemable shares		(9,357,437)	–	(28,854,199)	(15,924,003)	(16,675,194)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>17,588,931</b>	<b>59,295,196</b>	<b>(9,088,062)</b>	<b>(11,526,028)</b>	<b>(1,071,631)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>–</b>	<b>25,867</b>	<b>(68,533)</b>	<b>111,302</b>	<b>(18)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	–	–	91,405	244,663	7
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	<b>1(f)</b>	<b>–</b>	<b>25,867</b>	<b>22,872</b>	<b>355,965</b>	<b>(11)</b>

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

**Statement of Cash Flow (continued)**  
**As at 31 December 2020**

	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>Cash flows from operating activities</b>						
Proceeds from sale of investments	1(c)	993,762,039	340,233,921	42,852,388	23,755,254	30,931,808
Purchase of investments	1(c)	(1,358,647,594)	(32,057,947)	(79,292,390)	(26,927,529)	(33,571,168)
Realised losses on futures	3	(4,201)	-	-	-	-
Realised gains on foreign currency transactions	3	26,309,445	-	59,136	132,736	6,375
Unrealised (losses)/gains on foreign currency transactions	3	(2)	-	6	75	1
Dividend income received	1(k)	37,480	933,042	664	78	199
Interest income received	1(m)	13,361	211	14	1	24
Securities lending income	1(t)	(47,233)	1,163,387	28,999	(3)	5,917
Interest from Financial Assets at FVTPL received	1(m)	35,291,616	4,346,670	1,417,131	125,128	365,721
Other income received		-	169,166	-	-	-
Variation margin payable	1(q)	21,241	-	-	-	-
Balances due from brokers	1(n)	(2,673,188)	-	-	-	-
Balances due to brokers	1(n)	17,138,586	1,339,761	-	-	-
Management fees paid	1(e)	(2,383,905)	(518,093)	(44,853)	(4,571)	(12,189)
Other payables		190,419	15,597	-	-	-
Non-reclaimable withholding tax	1(r)	(3)	(299,290)	(183)	-	(1)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(290,991,939)</b>	<b>315,326,425</b>	<b>(34,979,088)</b>	<b>(2,918,831)</b>	<b>(2,273,313)</b>
<b>Cash flows from financing activities</b>						
Distributions paid	1(j)	(18,740,768)	(483,734)	(1,303,438)	(46,006)	(225,935)
Interest paid	1(m)	(29,509)	(60,749)	(13)	(5)	(1)
Proceeds from issue of Redeemable Shares		1,262,399,835	12,333,235	56,278,036	18,703,557	18,885,653
Payments of redemptions of redeemable shares		(952,863,501)	(326,601,441)	(19,986,674)	(15,736,142)	(16,387,886)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>290,766,057</b>	<b>(314,812,689)</b>	<b>34,987,911</b>	<b>2,921,404</b>	<b>2,271,831</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(225,882)</b>	<b>513,736</b>	<b>8,823</b>	<b>2,573</b>	<b>(1,482)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	686,981	341,441	42,926	-	18,828
<b>Cash and cash equivalents at the end of the financial year</b>	1(f)	<b>461,099</b>	<b>855,177</b>	<b>51,749</b>	<b>2,573</b>	<b>17,346</b>

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

**Statement of Cash Flow (continued)**  
**As at 31 December 2020**

	Notes	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments	1(c)	40,998,754	3,239,238,856	13,744,760	157,985,186	255,333,638
Purchase of investments	1(c)	(74,717,455)	(2,160,964,249)	(39,242,975)	(215,732,110)	(491,106,649)
Realised gains/(losses) on foreign currency transactions	3	1,234,092	5,583,973	(10,157)	619	(59,400)
Unrealised gains/(losses) on foreign currency transactions	3	28	(10)	12	(646)	(6,528)
Dividend income received	1(k)	348	37,942	1,113,359	3,828,174	2,532,403
Interest income received	1(m)	525	314	–	2	41
Securities lending income	1(t)	10,448	1,167,661	–	83,164	(8,927)
Interest from Financial Assets at FVTPL received	1(m)	674,903	49,060,099	–	–	–
Balances due to brokers	1(n)	–	–	–	–	8,125,695
Management fees paid	1(e)	(33,900)	(1,764,210)	(136,718)	(554,435)	(802,889)
Non-reclaimable withholding tax	1(r)	(14)	(7,254)	(128,781)	(413,987)	(429,465)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(31,832,271)</b>	<b>1,132,353,122</b>	<b>(24,660,500)</b>	<b>(54,804,033)</b>	<b>(226,422,081)</b>
<b>Cash flows from financing activities</b>						
Distributions paid	1(j)	(526,726)	(32,889,480)	(878,115)	–	–
Interest paid	1(m)	(151)	(10,877)	(730)	(2,499)	(3,603)
Proceeds from issue of Redeemable Shares		50,199,551	632,567,743	29,721,163	132,871,774	276,010,249
Payments of redemptions of redeemable shares		(17,817,163)	(1,732,022,647)	(4,079,286)	(78,303,913)	(48,160,254)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>31,855,511</b>	<b>(1,132,355,261)</b>	<b>24,763,032</b>	<b>54,565,362</b>	<b>227,846,392</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>23,240</b>	<b>(2,139)</b>	<b>102,532</b>	<b>(238,671)</b>	<b>1,424,311</b>
Cash and cash equivalents at beginning of the financial year	1(f)	31,234	640	(80,283)	18,685	1,844
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	1(f)	<b>54,474</b>	<b>(1,499)</b>	<b>22,249</b>	<b>(219,986)</b>	<b>1,426,155</b>

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

**Statement of Cash Flow (continued)**  
As at 31 December 2020

		Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD
	<b>Notes</b>					
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments	1(c)	18,553,301	18,013,791	8,433,311	11,024,516	103,911,112
Purchase of investments	1(c)	(24,707,778)	(21,953,800)	(23,195,166)	(23,000,883)	(199,786,809)
Realised gains/(losses) on foreign currency transactions	3	-	3	(3,566)	4,695	-
Unrealised (losses)/gains on foreign currency transactions	3	(3)	(8)	(144)	23	-
Dividend income received	1(k)	28	42	239,110	755,667	1,051,761
Interest income received	1(m)	2	147	8	2	129
Securities lending income	1(t)	45	183	-	-	-
Interest from Financial Assets at FVTPL received	1(m)	397,079	510,024	-	-	-
Balances due from brokers	1(n)	-	-	(4)	-	-
Management fees paid	1(e)	(11,092)	(14,097)	(23,447)	(52,984)	(52,610)
Non-reclaimable withholding tax	1(r)	-	-	(32,718)	(104,388)	(163,263)
<b>Net cash outflow from operating activities</b>		<b>(5,768,418)</b>	<b>(3,443,715)</b>	<b>(14,582,616)</b>	<b>(11,373,352)</b>	<b>(95,039,680)</b>
<b>Cash flows from financing activities</b>						
Distributions paid	1(j)	(64,536)	(11,554)	-	-	-
Interest paid	1(m)	(296)	(151)	(28)	(439)	(46)
Proceeds from issue of Redeemable Shares		10,597,485	17,397,496	16,337,795	17,913,443	127,309,731
Payments of redemptions of redeemable shares		(4,765,906)	(13,946,566)	(1,757,847)	(6,535,683)	(32,249,553)
<b>Net cash inflow from financing activities</b>		<b>5,766,747</b>	<b>3,439,225</b>	<b>14,579,920</b>	<b>11,377,321</b>	<b>95,060,132</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(1,671)</b>	<b>(4,490)</b>	<b>(2,696)</b>	<b>3,969</b>	<b>20,452</b>
Cash and cash equivalents at beginning of the financial year	1(f)	1,671	5,091	994	896	(3,951)
<b>Cash and cash equivalents/(Bank Overdraft) at the end of the financial year</b>	<b>1(f)</b>	<b>-</b>	<b>601</b>	<b>(1,702)</b>	<b>4,865</b>	<b>16,501</b>

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

**Statement of Cash Flow (continued)**  
As at 31 December 2020

	Notes	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments	1(c)	195,128,708	1,434,039	1,404,411	3,325,047	1,543,541
Purchase of investments	1(c)	(220,989,592)	(1,840,052)	(1,928,871)	(27,752,730)	(2,464,120)
Realised gains on foreign currency transactions	3	5,186,751	–	–	–	–
Unrealised losses on foreign currency transactions	3	(1,102)	–	–	–	–
Dividend income received	1(k)	2,482,638	–	–	–	–
Interest income received	1(m)	6	–	–	–	–
Securities lending income	1(t)	–	(39)	(7)	(1,383)	(5)
Interest from Financial Assets at FVTPL received	1(m)	–	169,317	29,601	(48,434)	15,654
Balances due from brokers	1(n)	–	(26,186)	(45,980)	(661,116)	22,914
Balances due to brokers	1(n)	–	35,179	47,380	674,570	(26,383)
Management fees paid	1(e)	(628,826)	(8,109)	(2,167)	(2,372)	(2,006)
Other payables		–	–	–	–	25
Non-reclaimable withholding tax	1(r)	(295,343)	–	–	–	–
<b>Net cash outflow from operating activities</b>		<b>(19,116,760)</b>	<b>(235,851)</b>	<b>(495,633)</b>	<b>(24,466,418)</b>	<b>(910,380)</b>
<b>Cash flows from financing activities</b>						
Interest paid	1(m)	(1,586)	–	–	–	–
Proceeds from issue of Redeemable Shares		72,986,142	252,837	497,251	24,480,983	906,764
Payments of redemptions of redeemable shares		(53,824,784)	–	–	–	–
<b>Net cash inflow from financing activities</b>		<b>19,159,772</b>	<b>252,837</b>	<b>497,251</b>	<b>24,480,983</b>	<b>906,764</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>43,012</b>	<b>16,986</b>	<b>1,618</b>	<b>14,565</b>	<b>(3,616)</b>
Cash and cash equivalents at beginning of the financial year	1(f)	3,497	6,244	1,628	890	3,826
<b>Cash and cash equivalents at the end of the financial year</b>	<b>1(f)</b>	<b>46,509</b>	<b>23,230</b>	<b>3,246</b>	<b>15,455</b>	<b>210</b>

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



**Statement of Cash Flow (continued)**  
**As at 31 December 2020**

	<b>Notes</b>	<b>Invesco Euro Government Bond 7-10 Year UCITS ETF EUR</b>
<b>Cash flows from operating activities</b>		
Proceeds from sale of investments	1(c)	1,570,510
Purchase of investments	1(c)	(2,775,671)
Interest from Financial Assets at FVTPL received	1(m)	23,335
Balances due from brokers	1(n)	(66,193)
Balances due to brokers	1(n)	66,387
Management fees paid	1(e)	(2,889)
<b>Net cash outflow from operating activities</b>		<b><u>(1,184,521)</u></b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of Redeemable Shares		<u>1,184,329</u>
<b>Net cash inflow from financing activities</b>		<b><u>1,184,329</u></b>
<b>Net decrease in cash and cash equivalents</b>		<b><u>(192)</u></b>
Cash and cash equivalents at beginning of the financial year	1(f)	<u>322</u>
<b>Cash and cash equivalents at the end of the financial year</b>	<b>1(f)</b>	<b><u>130</u></b>

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

# Notes to the Financial Statements

## 1. Significant Accounting Policies

### A) General Information

Invesco Markets II plc (the "Company") is an open-ended variable capital company with segregated liability between Funds of the Company ("Funds"). The Company was incorporated on 11 September 2015. It is organised under the laws of Republic of Ireland as a public limited company pursuant to the Companies Act 2014 (as amended) and as an undertaking for collective investment in transferable securities pursuant to the European Communities ("Undertakings for Collective Investment in Transferable Securities") Regulations 2011 (as amended) (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities Regulations 2019 (the "Central Bank UCITS Regulations"). Please see page 6 to 9 for General Information on the Umbrella.

#### Basis of preparation

These Financial Statements have been prepared on a going concern basis with the exception of the Invesco Euro Floating Rate Note UCITS ETF and Invesco USD Floating Rate Note UCITS ETF which have been prepared on a basis other than going concern. Costs associated with the termination of these Funds will be borne by the Manager with no provision being made in these Financial Statements for such costs. The Financial Statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") endorsed by the European Union (EU), the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertaking for Collective Investment in Transferable Securities (Amendment) Regulation 2019 (the "Central Bank UCITS Regulations"). The Financial Statements have been prepared under the historical cost convention as modified by the revaluation of financial assets and liabilities held at fair value through profit or loss. The significant accounting policies are set out below.

The preparation of Financial Statements in accordance with IFRS, as adopted by the EU, requires the use of certain critical estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the Financial Statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the Financial Statements are disclosed in Notes 1 c) (iii) and 1 d).

#### International Financial Reporting Standards

The principal accounting policies adopted in the preparation of these Financial Statements are set out below. These policies have been consistently applied to the periods presented unless otherwise stated.

#### Standards and amendments to existing standards effective 1 January 2021

There are no new standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2021 that have a material effect on the financial statements of the Funds.

#### New standards, amendments and interpretations effective after 1 January 2021 and have not been early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2021, and earlier application is permitted; however, the Funds have not early adopted the new or amended standards in preparing these Financial Statements.

The following new and amended standards and interpretations are not expected to have a significant impact on the Funds' Financial Statements.

- Reference to the Conceptual Framework (Amendments to IFRS 3).
- Classification of Liabilities as Current or Non-Current (Amendments to IAS 1) c.
- Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2).
- Definition of Accounting Estimates (Amendments to IAS 8).
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12).

There are no other new IFRSs, new amendments or IFRIC interpretations that are not yet effective that would be expected to have a material impact on the Funds.

### B) Functional and presentation currency

The Board of Directors considers the Euro as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions.

The Financial Statements of the Company are presented in Euro, which is both the functional and presentation currency.

Each individual Fund's functional currency is disclosed on pages 11 and 12.

#### 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 2021. 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 Statements 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 year.

### 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.

## Notes to the Financial Statements (continued)

### 1. Significant Accounting Policies (continued)

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

##### (i) Classification (continued)

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 2021 and 31 December 2020.

##### (ii) Recognition, derecognition and measurement

Regular purchases and sales of financial assets are recognised on the trade date. Any gains and losses, arising from changes in fair value of the financial assets or financial liabilities, are recorded from this date.

The Company recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument, and all significant rights and access to the benefits from the assets or liabilities, and the exposure to the risks inherent in those benefits, are transferred to the Company. The Company derecognises financial assets and financial liabilities when all such benefits and risks are transferred from the Company. Investment transactions are recorded on a trade date basis. Realised gains and losses are based on the high cost method for all Funds.

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the 'financial assets or financial liabilities at fair value through profit or loss' category are presented in the Statements of Comprehensive Income with other net changes in fair value of financial assets and liabilities at fair value through profit or loss in the financial year in which they arise.

##### (iii) Valuation of investments

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

###### Listed investments

The fair value of investments which are quoted, listed, traded or dealt with on a market or exchange are based on quoted prices which, for the purpose of the Financial Statements, is the last traded market price for preferred shares, equities and exchange traded futures and the bid price for debt securities, comprising corporate bonds and government bonds.

Realised gains or losses on disposal of investments during the financial year and unrealised gains and losses on valuation of investments held at the financial year-end are included in the Statements of Comprehensive Income, within net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss.

The fixed income securities on all Funds were priced at Evaluated Bid (with the exception of the Invesco Variable Rate Preferred Shares UCITS ETF and Invesco US Municipal Bond UCITS ETF which were priced at Evaluated Mid during the financial reporting period).

The Funds actively trade in debt securities, some of which are variable rate. As at 31 December 2021, the Funds did not hold any amounts in variable rate debt investments linked to LIBOR which may potentially be transitioned to an alternative benchmark before the Funds disposes of the investments. The impact of this transition, if any, will be captured in the change in fair value of these investments and is not expected to be material to the Funds.

A forward currency contract involves an obligation to purchase or sell a specific currency at a future date, at a price set at the time the contract is made. Forward currency contracts are valued by reference to the forward price at which a new forward contract at the same size and maturity could be undertaken at the valuation date. The unrealised gain or loss on open forward currency contracts is calculated as the difference between the contract rate and the forward price and is recognised in the Statement of comprehensive income.

##### (iv) Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount reported in the Statements of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the assets and settle the liability simultaneously. No such offsetting has occurred as at 31 December 2021 or 31 December 2020.

#### 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.

## Notes to the Financial Statements (continued)

### 1. Significant Accounting Policies (continued)

#### D) Critical accounting estimates and assumptions (continued)

##### *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 Statements 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 2021 and 31 December 2020, cash in all Funds was held on deposit with The Bank of New York Mellon SA/NV, Dublin Branch. Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short-term investments in an active market with original maturities of three months or less and bank overdrafts. Cash and Cash Equivalents are shown in current assets in the statement of financial positions. Bank overdrafts are shown in current liabilities in the statement of financial position. The Funds are allowed to have an overdraft facility in place which is in line with both the Depositary Agreement (under Depositary Duties) and UCITS regulations. Overdrawn balances are continuously monitored. Per the UCITS regulations, overdrafts are permitted within the set out limits. Intraday credit is provided to support the Funds' efficient portfolio management, as the Depositary cannot prevent overdrafts from occurring. The expectation is that the Investment Manager will clear any overdraft balances within 24-48 hours.

#### G) Redeemable shares

Redeemable Shares are redeemable at the Shareholders' option and are classified as financial liabilities. Any distributions on these shares are recognised in the Statements of Comprehensive Income as finance costs.

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

In accordance with the provisions of the Prospectus and Supplements, debt securities, comprising corporate bonds and government bonds, are valued at bid price and preferred shares are valued at last traded market price on the valuation day for the purpose of determining the net asset value per share for subscriptions and redemptions and for various fee calculations.

#### I) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting used by the Chief Operating Decision Maker ("CODM"). The CODM, who is responsible for allocating resources and assessing the performance of the operating segments has been identified as the Board of Directors. The Board of Directors make the strategic resource allocations on behalf of the Company. The Company is managed as one operating segment which invest in equity instruments, debt instruments and related derivatives.

#### J) Distribution

The dividend arrangements relating to each Fund will be decided by the Directors at the time of the creation of the relevant Fund and details are set out where applicable in the relevant Supplement.

Under the Articles, the Directors are entitled to declare such dividends on any Class of Shares at such times as they think appropriate and as appear to be justified out of the profits of the relevant Fund, being (i) the accumulated revenue (consisting of all revenue accrued including interest and dividends) less expenses and/or (ii) realised and unrealised capital gains on the disposal/valuation of investments and other Funds less realised and unrealised accumulated capital losses of the relevant Fund and/or the capital of the relevant Fund. Where the dividends will be paid out of the capital of the relevant Fund, this will be disclosed in the relevant Supplement.

The Company total distributions figure should not be read in isolation, it is merely a consolidation of the Funds. Distributions should be viewed on a Fund level. There has not been an over distribution at Company level.

#### 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 costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisers, brokers or dealers. Transaction costs, when incurred, are included as part of the cost of such purchases.

#### 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 from/to brokers

Amounts due from/to brokers represent payables for securities purchased and receivables for securities sold that have been contracted for but not yet delivered or settled as at year end.

## Notes to the Financial Statements (continued)

### 1. Significant Accounting Policies (continued)

#### O) Setting up costs

The cost of establishing the Company and the Funds (including fees in connection with the incorporation and registration of the Company, listing the Funds on the relevant stock exchanges and registering the Funds for sale in other jurisdictions) will be paid by Invesco Investment Management Limited (the "Manager") and up until 22 August 2019 by Invesco UK Services Limited. 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.

#### 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 2021, Margin cash is held with the broker Bank of America Merrill Lynch International for the Invesco Euro Corporate Bond UCITS ETF, Invesco Euro Corporate Hybrid Bond UCITS ETF, Invesco GBP Corporate Bond ESG UCITS ETF, Invesco GBP Corporate Bond UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF and Invesco AT1 Capital Bond UCITS ETF. As at 31 December 2020, Margin cash is held with the broker Bank of America Merrill Lynch International for the Invesco USD Corporate Bond UCITS ETF, Invesco Euro Corporate Bond UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF and Invesco AT1 Capital Bond UCITS ETF.

#### R) Withholding Tax

The Funds currently incurs withholding tax imposed by certain countries on investment income and capital gains. Such income or gains are reported gross of withholding tax and the withholding tax is shown separately in the Statement of Comprehensive Income.

#### S) Capital shares receivable/Capital shares payable

Capital shares receivable and Capital shares payable redeemed represent amounts that have been contracted for but not yet settled or delivered on the Statement of Financial Position date.

#### T) Securities Lending

A Fund may enter into securities lending agreements if consistent with the investment objective of the Fund and for the purposes of efficient portfolio management, including to generate income or profits in order to increase portfolio returns or to reduce portfolio expenses or risk, in accordance with the requirements and subject to any relevant regulations of the Central Bank. Any Fund that seeks to engage in securities lending should ensure that it is able at any time to recall any security that has been lent out or terminate any securities lending agreement into which it has entered. A Fund may engage in a securities lending programme through the Investment Manager. In order to mitigate the credit risk exposure to the counterparties to any securities lending contract, the lending of a Fund's securities must be covered by high quality and liquid collateral received by a Fund under a title transfer arrangement with a market value at all times at least equivalent to the market value of a Fund's securities lent plus a premium. A Fund's securities can be lent to counterparties over a period of time. The Manager will, at least annually, review and/or confirm the arrangements for securities lending and associated fees invoiced to the relevant Fund, if any. All the revenues arising from efficient portfolio management techniques shall be returned to the relevant Fund following the deduction of any direct and indirect operational costs and fees arising. Such direct and indirect operational costs and fees shall include fees and expenses payable to securities lending agents engaged by the Company. Details of the Funds' revenues arising and attendant direct and indirect operational costs and fees as well as the identity of any specific securities lending agents engaged by the Company are detailed in Note 15 Securities Lending and Collateral. Income earned from securities lending is reported as Securities lending income in the Statement of Comprehensive Income.

### 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.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### A) General (continued)

The Investment Manager will report in writing at least monthly to the named Designated Person confirming compliance with the guidelines laid down in the Risk Management Policy document and the Prospectus. The Investment Manager will also report at minimum quarterly to the Board of Directors in respect of same.

The risk management technique applying to the Funds is the Commitment Approach. The commitment is calculated in line with ESMA Guidelines 10 788. This ratio merely reflects the usage of all financial derivative instruments of the relevant Fund and is calculated using the sum of notional of all financial derivative instruments, netting and hedging arrangements being considered to reduce exposure. A sensitivity analysis is presented in Note (iii) Market Price Risk to reflect the Commitment Approach which represents the interest rate risk maturity profile for the Funds. Each Fund's global exposure measured in accordance with the "commitment approach" under the Central Bank Guidance entitled UCITS Financial Derivative Instruments and Efficient Portfolio Management, relating to FDI must not exceed its total net asset value.

#### B) Market risk

Market risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market prices. Market risk comprises the following type of risk:

- interest rate risk;
- currency risk; and
- market price risk;

##### (i) Interest rate risk

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates which would cause the fair value of the assets and liabilities and the future cash flows to fluctuate accordingly. The value of debt securities is likely to decline in times of rising interest rates. Conversely, when rates fall, the value of these investments is likely to rise. The longer the time to maturity the greater are such variations. As the majority of the Funds' assets are interest-bearing, it is exposed to this risk.

As the Company may invest in fixed income securities, any change to the relevant interest rates for particular securities may result in the Investment Manager being unable to secure similar returns on the expiry of contracts or the sale of securities. In addition, changes to prevailing interest rates or changes in expectations of future rates may result in an increase or decrease in the value of the securities held. In general, if interest rates rise, the value of the fixed income securities will decline. A decline in interest rates will, in general, have the opposite effect.

The following tables summarise the exposure to interest rate risk for the financial year ended 31 December 2021. It includes the Funds' assets and trading liabilities at fair values categorised by the earlier of contractual re-pricing or maturity date measured by the carrying value of the assets and liabilities.

#### Total

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	79,708,367	1,765,789,314	1,385,606,452	3,929,803,919	7,160,908,052
Cash and cash equivalents	12,967,878	–	–	–	12,967,878
Balances due from brokers	–	–	–	24,012,279	24,012,279
Dividend income receivable	–	–	–	2,958,913	2,958,913
Interest from financial assets at fair value through profit and loss receivable	–	–	–	28,534,490	28,534,490
Accrued income and other receivable	–	–	–	1,588,664	1,588,664
<b>Total Assets</b>	<b>92,676,245</b>	<b>1,765,789,314</b>	<b>1,385,606,452</b>	<b>3,986,898,265</b>	<b>7,230,970,276</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(1,313,737)	(1,313,737)
Bank overdraft	(1,705,372)	–	–	–	(1,705,372)
Balances due to brokers	–	–	–	(30,629,721)	(30,629,721)
Capital shares payable	–	–	–	(14,869,338)	(14,869,338)
Creditors	(1,654,998)	–	–	–	(1,654,998)
<b>Total Liabilities</b>	<b>(3,360,370)</b>	<b>–</b>	<b>–</b>	<b>(46,812,796)</b>	<b>(50,173,166)</b>
<b>Interest sensitivity gap</b>	<b>89,315,875</b>	<b>1,765,789,314</b>	<b>1,385,606,452</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

###### Invesco Preferred Shares UCITS ETF

31 December 2021	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	265,418,709	265,418,709
Cash and cash equivalents	222,527	–	–	–	222,527
Dividend income receivable	–	–	–	422,032	422,032
Accrued income and other receivable	–	–	–	3,455	3,455
<b>Total Assets</b>	<b>222,527</b>	<b>–</b>	<b>–</b>	<b>265,844,196</b>	<b>266,066,723</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(7,276)	(7,276)
Creditors	(120,128)	–	–	–	(120,128)
<b>Total Liabilities</b>	<b>(120,128)</b>	<b>–</b>	<b>–</b>	<b>(7,276)</b>	<b>(127,404)</b>
<b>Interest sensitivity gap</b>	<b>102,399</b>	<b>–</b>	<b>–</b>		

###### Invesco USD Corporate Bond UCITS ETF

31 December 2021	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	267,378	19,120,783	40,550,581	1,495,794	61,434,536
Cash and cash equivalents	20,295	–	–	–	20,295
Dividend income receivable	–	–	–	32	32
Interest from financial assets at fair value through profit and loss receivable	–	–	–	495,961	495,961
Accrued income and other receivable	–	–	–	28	28
<b>Total Assets</b>	<b>287,673</b>	<b>19,120,783</b>	<b>40,550,581</b>	<b>1,991,815</b>	<b>61,950,852</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(6,322)	(6,322)
Creditors	(6,273)	–	–	–	(6,273)
<b>Total Liabilities</b>	<b>(6,273)</b>	<b>–</b>	<b>–</b>	<b>(6,322)</b>	<b>(12,595)</b>
<b>Interest sensitivity gap</b>	<b>281,400</b>	<b>19,120,783</b>	<b>40,550,581</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco Euro Corporate Bond UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	16,317,741	18,474,433	3,019	34,795,193
Cash and cash equivalents	148,047	–	–	–	148,047
Interest from financial assets at fair value through profit and loss receivable	–	–	–	281,618	281,618
Accrued income and other receivable	–	–	–	1,728	1,728
<b>Total Assets</b>	<b>148,047</b>	<b>16,317,741</b>	<b>18,474,433</b>	<b>286,365</b>	<b>35,226,586</b>
<b>Current Liabilities</b>					
Creditors	(2,994)	–	–	–	(2,994)
<b>Total Liabilities</b>	<b>(2,994)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(2,994)</b>
<b>Interest sensitivity gap</b>	<b>145,053</b>	<b>16,317,741</b>	<b>18,474,433</b>	<b>–</b>	<b>–</b>

#### Invesco Euro Corporate Hybrid Bond UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	35,443,892	37,233,349	1,559	72,678,800
Cash and cash equivalents	378,726	–	–	–	378,726
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,133,939	1,133,939
Accrued income and other receivable	–	–	–	1,743	1,743
<b>Total Assets</b>	<b>378,726</b>	<b>35,443,892</b>	<b>37,233,349</b>	<b>1,137,241</b>	<b>74,193,208</b>
<b>Current Liabilities</b>					
Creditors	(23,773)	–	–	–	(23,773)
<b>Total Liabilities</b>	<b>(23,773)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(23,773)</b>
<b>Interest sensitivity gap</b>	<b>354,953</b>	<b>35,443,892</b>	<b>37,233,349</b>	<b>–</b>	<b>–</b>



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco GBP Corporate Bond ESG UCITS ETF

	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2021 GBP
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	8,274,306	21,889,773	22,701	30,186,780
Cash and cash equivalents	4,647	–	–	–	4,647
Dividend income receivable	–	–	–	5	5
Interest from financial assets at fair value through profit and loss receivable	–	–	–	402,607	402,607
<b>Total Assets</b>	<b>4,647</b>	<b>8,274,306</b>	<b>21,889,773</b>	<b>425,313</b>	<b>30,594,039</b>
<b>Current Liabilities</b>					
Creditors	(2,715)	–	–	–	(2,715)
<b>Total Liabilities</b>	<b>(2,715)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(2,715)</b>
<b>Interest sensitivity gap</b>	<b>1,932</b>	<b>8,274,306</b>	<b>21,889,773</b>		

#### Invesco GBP Corporate Bond UCITS ETF

	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2021 GBP
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	28,811,408	70,159,151	209,757	99,180,316
Cash and cash equivalents	22,767	–	–	–	22,767
Dividend income receivable	–	–	–	7	7
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,267,336	1,267,336
Accrued income and other receivable	–	–	–	171	171
<b>Total Assets</b>	<b>22,767</b>	<b>28,811,408</b>	<b>70,159,151</b>	<b>1,477,271</b>	<b>100,470,597</b>
<b>Current Liabilities</b>					
Creditors	(9,144)	–	–	–	(9,144)
<b>Total Liabilities</b>	<b>(9,144)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(9,144)</b>
<b>Interest sensitivity gap</b>	<b>13,623</b>	<b>28,811,408</b>	<b>70,159,151</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco Emerging Markets USD Bond UCITS ETF

31 December 2021	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	8,658,452	27,108,341	215,589	35,982,382
Balances due from brokers	–	–	–	202,056	202,056
Dividend income receivable	–	–	–	12	12
Interest from financial assets at fair value through profit and loss receivable	–	–	–	494,342	494,342
Accrued income and other receivable	–	–	–	361	361
<b>Total Assets</b>	–	<b>8,658,452</b>	<b>27,108,341</b>	<b>912,360</b>	<b>36,679,153</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(317)	(317)
Balances due to brokers	–	–	–	(204,976)	(204,976)
Creditors	(8,381)	–	–	–	(8,381)
<b>Total Liabilities</b>	<b>(8,381)</b>	<b>–</b>	<b>–</b>	<b>(205,293)</b>	<b>(213,674)</b>
<b>Interest sensitivity gap</b>	<b>(8,381)</b>	<b>8,658,452</b>	<b>27,108,341</b>		

#### Invesco AT1 Capital Bond UCITS ETF

31 December 2021	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	79,691,042	1,042,511,468	354,431,640	16,850,477	1,493,484,627
Cash and cash equivalents	9,984,867	–	–	–	9,984,867
Dividend income receivable	–	–	–	59	59
Interest from financial assets at fair value through profit and loss receivable	–	–	–	20,610,556	20,610,556
Accrued income and other receivable	–	–	–	27,785	27,785
<b>Total Assets</b>	<b>89,675,909</b>	<b>1,042,511,468</b>	<b>354,431,640</b>	<b>37,488,877</b>	<b>1,524,107,894</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(797,229)	(797,229)
Balances due to brokers	–	–	–	(21,583,486)	(21,583,486)
Creditors	(531,049)	–	–	–	(531,049)
<b>Total Liabilities</b>	<b>(531,049)</b>	<b>–</b>	<b>–</b>	<b>(22,380,715)</b>	<b>(22,911,764)</b>
<b>Interest sensitivity gap</b>	<b>89,144,860</b>	<b>1,042,511,468</b>	<b>354,431,640</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco Variable Rate Preferred Shares UCITS ETF

31 December 2021	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	1,772,353	7,287,126	5,013,340	4,153,050	18,225,869
Cash and cash equivalents	6,561	–	–	–	6,561
Dividend income receivable	–	–	–	12,986	12,986
Interest from financial assets at fair value through profit and loss receivable	–	–	–	133,540	133,540
Accrued income and other receivable	–	–	–	2,387	2,387
<b>Total Assets</b>	<b>1,778,914</b>	<b>7,287,126</b>	<b>5,013,340</b>	<b>4,301,963</b>	<b>18,381,343</b>
<b>Current Liabilities</b>					
Creditors	(8,243)	–	–	–	(8,243)
<b>Total Liabilities</b>	<b>(8,243)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(8,243)</b>
<b>Interest sensitivity gap</b>	<b>1,770,671</b>	<b>7,287,126</b>	<b>5,013,340</b>		

#### Invesco US Treasury Bond UCITS ETF

31 December 2021	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	2,253,359	477,052,541	409,070,039	5,944,067	894,320,006
Cash and cash equivalents	399,623	–	–	–	399,623
Dividend income receivable	–	–	–	5	5
Interest from financial assets at fair value through profit and loss receivable	–	–	–	3,353,154	3,353,154
Accrued income and other receivable	–	–	–	8,350	8,350
<b>Total Assets</b>	<b>2,652,982</b>	<b>477,052,541</b>	<b>409,070,039</b>	<b>9,305,576</b>	<b>898,081,138</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(91,509)	(91,509)
Creditors	(39,843)	–	–	–	(39,843)
<b>Total Liabilities</b>	<b>(39,843)</b>	<b>–</b>	<b>–</b>	<b>(91,509)</b>	<b>(131,352)</b>
<b>Interest sensitivity gap</b>	<b>2,613,139</b>	<b>477,052,541</b>	<b>409,070,039</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

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

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	4,732,122	207,378	–	52,482	4,991,982
Cash and cash equivalents	1,390	–	–	–	1,390
Balances due from brokers	–	–	–	187,157	187,157
Dividend income receivable	–	–	–	1	1
Interest from financial assets at fair value through profit and loss receivable	–	–	–	17,780	17,780
Accrued income and other receivable	–	–	–	40	40
<b>Total Assets</b>	<b>4,733,512</b>	<b>207,378</b>	<b>–</b>	<b>257,460</b>	<b>5,198,350</b>
<b>Current Liabilities</b>					
Balances due to brokers	–	–	–	(207,378)	(207,378)
Creditors	(346)	–	–	–	(346)
<b>Total Liabilities</b>	<b>(346)</b>	<b>–</b>	<b>–</b>	<b>(207,378)</b>	<b>(207,724)</b>
<b>Interest sensitivity gap</b>	<b>4,733,166</b>	<b>207,378</b>	<b>–</b>		

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

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	1,039,156	100,035,704	–	844,835	101,919,695
Cash and cash equivalents	52,808	–	–	–	52,808
Dividend income receivable	–	–	–	2	2
Interest from financial assets at fair value through profit and loss receivable	–	–	–	275,369	275,369
Accrued income and other receivable	–	–	–	1,753	1,753
<b>Total Assets</b>	<b>1,091,964</b>	<b>100,035,704</b>	<b>–</b>	<b>1,121,959</b>	<b>102,249,627</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(468)	(468)
Balances due to brokers	–	–	–	(622,944)	(622,944)
Creditors	(6,578)	–	–	–	(6,578)
<b>Total Liabilities</b>	<b>(6,578)</b>	<b>–</b>	<b>–</b>	<b>(623,412)</b>	<b>(629,990)</b>
<b>Interest sensitivity gap</b>	<b>1,085,386</b>	<b>100,035,704</b>	<b>–</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

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

31 December 2021	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	39,595,035	28,663,197	676,783	68,935,015
Cash and cash equivalents	45,489	–	–	–	45,489
Dividend income receivable	–	–	–	1	1
Interest from financial assets at fair value through profit and loss receivable	–	–	–	228,010	228,010
Accrued income and other receivable	–	–	–	2,000	2,000
<b>Total Assets</b>	<b>45,489</b>	<b>39,595,035</b>	<b>28,663,197</b>	<b>906,794</b>	<b>69,210,515</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(11,650)	(11,650)
Creditors	(4,797)	–	–	–	(4,797)
<b>Total Liabilities</b>	<b>(4,797)</b>	<b>–</b>	<b>–</b>	<b>(11,650)</b>	<b>(16,447)</b>
<b>Interest sensitivity gap</b>	<b>40,692</b>	<b>39,595,035</b>	<b>28,663,197</b>		

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

31 December 2021	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	465,273,654	4,374,895	469,648,549
Dividend income receivable	–	–	–	18	18
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,816,776	1,816,776
Accrued income and other receivable	–	–	–	10,763	10,763
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>465,273,654</b>	<b>6,202,452</b>	<b>471,476,106</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(327,841)	(327,841)
Bank overdraft	(1,166,974)	–	–	–	(1,166,974)
Creditors	(33,177)	–	–	–	(33,177)
<b>Total Liabilities</b>	<b>(1,200,151)</b>	<b>–</b>	<b>–</b>	<b>(327,841)</b>	<b>(1,527,992)</b>
<b>Interest sensitivity gap</b>	<b>(1,200,151)</b>	<b>–</b>	<b>465,273,654</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	79,426,654	79,426,654
Dividend income receivable	–	–	–	33,984	33,984
<b>Total Assets</b>	–	–	–	<b>79,460,638</b>	<b>79,460,638</b>
<b>Current Liabilities</b>					
Bank overdraft	(120)	–	–	–	(120)
Creditors	(20,395)	–	–	–	(20,395)
<b>Total Liabilities</b>	<b>(20,515)</b>	–	–	–	<b>(20,515)</b>
<b>Interest sensitivity gap</b>	<b>(20,515)</b>	–	–		

#### Invesco MDAQ® UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	298,439,362	298,439,362
Accrued income and other receivable	–	–	–	15,052	15,052
<b>Total Assets</b>	–	–	–	<b>298,454,414</b>	<b>298,454,414</b>
<b>Current Liabilities</b>					
Bank overdraft	(56,167)	–	–	–	(56,167)
Creditors	(45,497)	–	–	–	(45,497)
<b>Total Liabilities</b>	<b>(101,664)</b>	–	–	–	<b>(101,664)</b>
<b>Interest sensitivity gap</b>	<b>(101,664)</b>	–	–		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco CoinShares Global Blockchain UCITS ETF

31 December 2021	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	879,036,644	879,036,644
Cash and cash equivalents	201,358	–	–	–	201,358
Balances due from brokers	–	–	–	16,864,296	16,864,296
Dividend income receivable	–	–	–	1,069,335	1,069,335
Accrued income and other receivable	–	–	–	1,722,586	1,722,586
<b>Total Assets</b>	<b>201,358</b>	<b>–</b>	<b>–</b>	<b>898,692,861</b>	<b>898,894,219</b>
<b>Current Liabilities</b>					
Capital shares payable	–	–	–	(16,909,261)	(16,909,261)
Creditors	(539,362)	–	–	–	(539,362)
<b>Total Liabilities</b>	<b>(539,362)</b>	<b>–</b>	<b>–</b>	<b>(16,909,261)</b>	<b>(17,448,623)</b>
<b>Interest sensitivity gap</b>	<b>(338,004)</b>	<b>–</b>	<b>–</b>		

#### Invesco UK Gilt 1-5 Year UCITS ETF

31 December 2021	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2021 GBP
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	17,134,931	–	1,591	17,136,522
Cash and cash equivalents	702	–	–	–	702
Interest from financial assets at fair value through profit and loss receivable	–	–	–	76,251	76,251
Accrued income and other receivable	–	–	–	258	258
<b>Total Assets</b>	<b>702</b>	<b>17,134,931</b>	<b>–</b>	<b>78,100</b>	<b>17,213,733</b>
<b>Current Liabilities</b>					
Creditors	(944)	–	–	–	(944)
<b>Total Liabilities</b>	<b>(944)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(944)</b>
<b>Interest sensitivity gap</b>	<b>(242)</b>	<b>17,134,931</b>	<b>–</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

###### Invesco UK Gilts UCITS ETF

	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2021 GBP
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	8,120,523	24,842,437	122,602	33,085,562
Interest from financial assets at fair value through profit and loss receivable	–	–	–	151,222	151,222
Accrued income and other receivable	–			453	453
<b>Total Assets</b>	<b>–</b>	<b>8,120,523</b>	<b>24,842,437</b>	<b>274,277</b>	<b>33,237,237</b>
<b>Current Liabilities</b>					
Bank overdraft	(120,083)	–	–	–	(120,083)
Creditors	(1,944)	–	–	–	(1,944)
<b>Total Liabilities</b>	<b>(122,027)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(122,027)</b>
<b>Interest sensitivity gap</b>	<b>(122,027)</b>	<b>8,120,523</b>	<b>24,842,437</b>		

###### Invesco MSCI World ESG Universal Screened UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	171,960,387	171,960,387
Cash and cash equivalents	22,876	–	–	–	22,876
Balances due from brokers	–	–	–	33	33
Dividend income receivable	–	–	–	98,173	98,173
<b>Total Assets</b>	<b>22,876</b>	<b>–</b>	<b>–</b>	<b>172,058,593</b>	<b>172,081,469</b>
<b>Current Liabilities</b>					
Creditors	(28,409)	–	–	–	(28,409)
<b>Total Liabilities</b>	<b>(28,409)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(28,409)</b>
<b>Interest sensitivity gap</b>	<b>(5,533)</b>	<b>–</b>	<b>–</b>		



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco MSCI Europe ESG Universal Screened UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	242,437,504	242,437,504
Cash and cash equivalents	571,929	–	–	–	571,929
Dividend income receivable	–	–	–	114,517	114,517
<b>Total Assets</b>	<b>571,929</b>	<b>–</b>	<b>–</b>	<b>242,552,021</b>	<b>243,123,950</b>
<b>Current Liabilities</b>					
Balances due to brokers	–	–	–	(565,589)	(565,589)
Creditors	(30,081)	–	–	–	(30,081)
<b>Total Liabilities</b>	<b>(30,081)</b>	<b>–</b>	<b>–</b>	<b>(565,589)</b>	<b>(595,670)</b>
<b>Interest sensitivity gap</b>	<b>541,848</b>	<b>–</b>	<b>–</b>		

#### Invesco MSCI USA ESG Universal Screened UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	1,633,413,152	1,633,413,152
Cash and cash equivalents	293,413	–	–	–	293,413
Dividend income receivable	–	–	–	758,917	758,917
<b>Total Assets</b>	<b>293,413</b>	<b>–</b>	<b>–</b>	<b>1,634,172,069</b>	<b>1,634,465,482</b>
<b>Current Liabilities</b>					
Creditors	(128,106)	–	–	–	(128,106)
<b>Total Liabilities</b>	<b>(128,106)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(128,106)</b>
<b>Interest sensitivity gap</b>	<b>165,307</b>	<b>–</b>	<b>–</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

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

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	2,195,122	2,195,122
Balances due from brokers	–	–	–	12	12
Dividend income receivable	–	–	–	2,677	2,677
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>2,197,811</b>	<b>2,197,811</b>
<b>Current Liabilities</b>					
Bank overdraft	(3,696)	–	–	–	(3,696)
Creditors	(593)	–	–	–	(593)
<b>Total Liabilities</b>	<b>(4,289)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(4,289)</b>
<b>Interest sensitivity gap</b>	<b>(4,289)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

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

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	106,041,983	106,041,983
Balances due from brokers	–	–	–	211	211
Dividend income receivable	–	–	–	85,806	85,806
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>106,128,000</b>	<b>106,128,000</b>
<b>Current Liabilities</b>					
Bank overdraft	(8)	–	–	–	(8)
Creditors	(16,609)	–	–	–	(16,609)
<b>Total Liabilities</b>	<b>(16,617)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(16,617)</b>
<b>Interest sensitivity gap</b>	<b>(16,617)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco MSCI EMU ESG Universal Screened UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	1,264,119	1,264,119
Cash and cash equivalents	–	–	–	–	–
Dividend income receivable	–	–	–	45	45
<b>Total Assets</b>	–	–	–	<b>1,264,164</b>	<b>1,264,164</b>
<b>Current Liabilities</b>					
Creditors	(179)	–	–	–	(179)
<b>Total Liabilities</b>	<b>(179)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(179)</b>
<b>Interest sensitivity gap</b>	<b>(179)</b>	<b>–</b>	<b>–</b>		

#### Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	3,831,511	3,831,511
Dividend income receivable	–	–	–	86	86
<b>Total Assets</b>	–	–	–	<b>3,831,597</b>	<b>3,831,597</b>
<b>Current Liabilities</b>					
Bank overdraft	(4)	–	–	–	(4)
Creditors	(541)	–	–	–	(541)
<b>Total Liabilities</b>	<b>(545)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(545)</b>
<b>Interest sensitivity gap</b>	<b>(545)</b>	<b>–</b>	<b>–</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

31 December 2021	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	66,199,382	66,199,382
Cash and cash equivalents	82,426	–	–	–	82,426
Dividend income receivable	–	–	–	99,692	99,692
<b>Total Assets</b>	<b>82,426</b>	<b>–</b>	<b>–</b>	<b>66,299,074</b>	<b>66,381,500</b>
<b>Current Liabilities</b>					
Creditors	(11,312)	–	–	–	(11,312)
<b>Total Liabilities</b>	<b>(11,312)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(11,312)</b>
<b>Interest sensitivity gap</b>	<b>71,114</b>	<b>–</b>	<b>–</b>		

#### Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF

31 December 2021	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	252,122,904	252,122,904
Cash and cash equivalents	515,597	–	–	–	515,597
Balances due from brokers	–	–	–	2,203,013	2,203,013
Dividend income receivable	–	–	–	170,424	170,424
<b>Total Assets</b>	<b>515,597</b>	<b>–</b>	<b>–</b>	<b>254,496,341</b>	<b>255,011,938</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(251,103)	(251,103)
Balances due to brokers	–	–	–	(2,188,002)	(2,188,002)
Creditors	(132,931)	–	–	–	(132,931)
<b>Total Liabilities</b>	<b>(132,931)</b>	<b>–</b>	<b>–</b>	<b>(2,439,105)</b>	<b>(2,572,036)</b>
<b>Interest sensitivity gap</b>	<b>382,666</b>	<b>–</b>	<b>–</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco Euro Government Bond UCITS ETF

31 December 2021	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	1,912,828	3,315,399	–	5,228,227
Cash and cash equivalents	1,400	–	–	–	1,400
Interest from financial assets at fair value through profit and loss receivable	–	–	–	48,212	48,212
<b>Total Assets</b>	<b>1,400</b>	<b>1,912,828</b>	<b>3,315,399</b>	<b>48,212</b>	<b>5,277,839</b>
<b>Current Liabilities</b>					
Creditors	(440)	–	–	–	(440)
<b>Total Liabilities</b>	<b>(440)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(440)</b>
<b>Interest sensitivity gap</b>	<b>960</b>	<b>1,912,828</b>	<b>3,315,399</b>		

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

31 December 2021	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	691,328	53,778,628	–	–	54,469,956
Cash and cash equivalents	2,627	–	–	–	2,627
Interest from financial assets at fair value through profit and loss receivable	–	–	–	299,436	299,436
Accrued income and other receivable	–	–	–	37	37
<b>Total Assets</b>	<b>693,955</b>	<b>53,778,628</b>	<b>–</b>	<b>299,473</b>	<b>54,772,056</b>
<b>Current Liabilities</b>					
Creditors	(4,420)	–	–	–	(4,420)
<b>Total Liabilities</b>	<b>(4,420)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(4,420)</b>
<b>Interest sensitivity gap</b>	<b>689,535</b>	<b>53,778,628</b>	<b>–</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

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

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	90,258,453	–	–	90,258,453
Cash and cash equivalents	495	–	–	–	495
Interest from financial assets at fair value through profit and loss receivable	–	–	–	202,173	202,173
Accrued income and other receivable	–	–	–	1,096	1,096
<b>Total Assets</b>	<b>495</b>	<b>90,258,453</b>	<b>–</b>	<b>203,269</b>	<b>90,462,217</b>
<b>Current Liabilities</b>					
Creditors	(7,445)	–	–	–	(7,445)
<b>Total Liabilities</b>	<b>(7,445)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(7,445)</b>
<b>Interest sensitivity gap</b>	<b>(6,950)</b>	<b>90,258,453</b>	<b>–</b>	<b>–</b>	<b>–</b>

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

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	2,984,377	–	2,984,377
Balances due from brokers	–	–	–	110,158	110,158
Interest from financial assets at fair value through profit and loss receivable	–	–	–	11,252	11,252
Accrued income and other receivable	–	–	–	5	5
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>2,984,377</b>	<b>121,415</b>	<b>3,105,792</b>
<b>Current Liabilities</b>					
Bank overdraft	(317)	–	–	–	(317)
Creditors	(325)	–	–	–	(325)
<b>Total Liabilities</b>	<b>(642)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(642)</b>
<b>Interest sensitivity gap</b>	<b>(642)</b>	<b>–</b>	<b>2,984,377</b>	<b>–</b>	<b>–</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

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

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	2,807,221	–	2,807,221
Interest from financial assets at fair value through profit and loss receivable	–	–	–	4,761	4,761
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>2,807,221</b>	<b>4,761</b>	<b>2,811,982</b>
<b>Current Liabilities</b>					
Bank overdraft	(211)	–	–	–	(211)
Creditors	(250)	–	–	–	(250)
<b>Total Liabilities</b>	<b>(461)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(461)</b>
<b>Interest sensitivity gap</b>	<b>(461)</b>	<b>–</b>	<b>2,807,221</b>		

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

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	44,379,997	44,379,997
Cash and cash equivalents	1,576,334	–	–	–	1,576,334
Balances due from brokers	–	–	–	1,289	1,289
Dividend income receivable	–	–	–	2,928	2,928
Accrued income and other receivable	–	–	–	260	260
<b>Total Assets</b>	<b>1,576,334</b>	<b>–</b>	<b>–</b>	<b>44,384,474</b>	<b>45,960,808</b>
<b>Current Liabilities</b>					
Balances due to brokers	–	–	–	(1,541,427)	(1,541,427)
Creditors	(13,202)	–	–	–	(13,202)
<b>Total Liabilities</b>	<b>(13,202)</b>	<b>–</b>	<b>–</b>	<b>(1,541,427)</b>	<b>(1,554,629)</b>
<b>Interest sensitivity gap</b>	<b>1,563,132</b>	<b>–</b>	<b>–</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

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

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	21,761,516	21,761,516
Dividend income receivable	–	–	–	6	6
<b>Total Assets</b>	–	–	–	<b>21,761,522</b>	<b>21,761,522</b>
<b>Current Liabilities</b>					
Creditors	(9,384)	–	–	–	(9,384)
<b>Total Liabilities</b>	<b>(9,384)</b>	–	–	–	<b>(9,384)</b>
<b>Interest sensitivity gap</b>	<b>(9,384)</b>	–	–		

#### Invesco FTSE All Share ESG Climate UCITS ETF

	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2021 GBP
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	105,164,362	105,164,362
Dividend income receivable	–	–	–	311,216	311,216
<b>Total Assets</b>	–	–	–	<b>105,475,578</b>	<b>105,475,578</b>
<b>Current Liabilities</b>					
Bank overdraft	(300,659)	–	–	–	(300,659)
Creditors	(11,171)	–	–	–	(11,171)
<b>Total Liabilities</b>	<b>(311,830)</b>	–	–	–	<b>(311,830)</b>
<b>Interest sensitivity gap</b>	<b>(311,830)</b>	–	–		



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco Global Clean Energy UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	46,337,337	46,337,337
Balances due from brokers	–	–	–	7,723,182	7,723,182
Dividend income receivable	–	–	–	15,466	15,466
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>54,075,985</b>	<b>54,075,985</b>
<b>Current Liabilities</b>					
Bank overdraft	(8,358)	–	–	–	(8,358)
Balances due to brokers	–	–	–	(7,840,413)	(7,840,413)
Creditors	(24,784)	–	–	–	(24,784)
<b>Total Liabilities</b>	<b>(33,142)</b>	<b>–</b>	<b>–</b>	<b>(7,840,413)</b>	<b>(7,873,555)</b>
<b>Interest sensitivity gap</b>	<b>(33,142)</b>	<b>–</b>	<b>–</b>		

#### Invesco US Municipal Bond UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	101,967	1,032,037	5,346,787	129,180	6,609,971
Cash and cash equivalents	26,573	–	–	–	26,573
Dividend income receivable	–	–	–	11	11
Interest from financial assets at fair value through profit and loss receivable	–	–	–	37,139	37,139
<b>Total Assets</b>	<b>128,540</b>	<b>1,032,037</b>	<b>5,346,787</b>	<b>166,330</b>	<b>6,673,694</b>
<b>Current Liabilities</b>					
Creditors	(1,700)	–	–	–	(1,700)
<b>Total Liabilities</b>	<b>(1,700)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(1,700)</b>
<b>Interest sensitivity gap</b>	<b>126,840</b>	<b>1,032,037</b>	<b>5,346,787</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco NASDAQ Next Generation 100 UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	38,854,166	38,854,166
Dividend income receivable	–	–	–	11,065	11,065
Accrued income and other receivable	–	–	–	434	434
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>38,865,665</b>	<b>38,865,665</b>
<b>Current Liabilities</b>					
Bank overdraft	(2,567)	–	–	–	(2,567)
Creditors	(8,575)	–	–	–	(8,575)
<b>Total Liabilities</b>	<b>(11,142)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(11,142)</b>
<b>Interest sensitivity gap</b>	<b>(11,142)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

#### Invesco S&P 500 Equal Weight UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	13,248,324	13,248,324
Dividend income receivable	–	–	–	12,036	12,036
Accrued income and other receivable	–	–	–	157	157
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>13,260,517</b>	<b>13,260,517</b>
<b>Current Liabilities</b>					
Bank overdraft	(7,825)	–	–	–	(7,825)
Creditors	(2,525)	–	–	–	(2,525)
<b>Total Liabilities</b>	<b>(10,350)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(10,350)</b>
<b>Interest sensitivity gap</b>	<b>(10,350)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco S&P 500 Low Volatility UCITS ETF

31 December 2021	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	4,581,723	4,581,723
Cash and cash equivalents	1,579	–	–	–	1,579
Dividend income receivable	–	–	–	4,950	4,950
Accrued income and other receivable	–	–	–	53	53
<b>Total Assets</b>	<b>1,579</b>	<b>–</b>	<b>–</b>	<b>4,586,726</b>	<b>4,588,305</b>
<b>Current Liabilities</b>					
Creditors	(998)	–	–	–	(998)
<b>Total Liabilities</b>	<b>(998)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(998)</b>
<b>Interest sensitivity gap</b>	<b>581</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

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

31 December 2021	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	3,263,641	8,209,836	195,224	11,668,701
Dividend income receivable	–	–	–	14	14
Interest from financial assets at fair value through profit and loss receivable	–	–	–	163,333	163,333
<b>Total Assets</b>	<b>–</b>	<b>3,263,641</b>	<b>8,209,836</b>	<b>358,571</b>	<b>11,832,048</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(254)	(254)
Bank overdraft	(106,400)	–	–	–	(106,400)
Creditors	(3,105)	–	–	–	(3,105)
<b>Total Liabilities</b>	<b>(109,505)</b>	<b>–</b>	<b>–</b>	<b>(254)</b>	<b>(109,759)</b>
<b>Interest sensitivity gap</b>	<b>(109,505)</b>	<b>3,263,641</b>	<b>8,209,836</b>	<b>–</b>	<b>–</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco Solar Energy UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	12,120,865	12,120,865
Dividend income receivable	–	–	–	1,879	1,879
Accrued income and other receivable	–	–	–	2,648	2,648
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>12,125,392</b>	<b>12,125,392</b>
<b>Current Liabilities</b>					
Bank overdraft	(7,313)	–	–	–	(7,313)
Creditors	(7,500)	–	–	–	(7,500)
<b>Total Liabilities</b>	<b>(14,813)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(14,813)</b>
<b>Interest sensitivity gap</b>	<b>(14,813)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

#### Invesco NASDAQ-100 ESG UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	13,639,659	13,639,659
Dividend income receivable	–	–	–	1,815	1,815
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>13,641,474</b>	<b>13,641,474</b>
<b>Current Liabilities</b>					
Bank overdraft	(1,609)	–	–	–	(1,609)
Creditors	(3,016)	–	–	–	(3,016)
<b>Total Liabilities</b>	<b>(4,625)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(4,625)</b>
<b>Interest sensitivity gap</b>	<b>(4,625)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2021 EUR
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	1,989,689	1,989,689
Dividend income receivable	–	–	–	312	312
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>1,990,001</b>	<b>1,990,001</b>
<b>Current Liabilities</b>					
Bank overdraft	(82)	–	–	–	(82)
Creditors	(231)	–	–	–	(231)
<b>Total Liabilities</b>	<b>(313)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(313)</b>
<b>Interest sensitivity gap</b>	<b>(313)</b>	<b>–</b>	<b>–</b>		

#### Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	1,995,355	1,995,355
Cash and cash equivalents	330	–	–	–	330
Dividend income receivable	–	–	–	939	939
<b>Total Assets</b>	<b>330</b>	<b>–</b>	<b>–</b>	<b>1,996,294</b>	<b>1,996,624</b>
<b>Current Liabilities</b>					
Creditors	(131)	–	–	–	(131)
<b>Total Liabilities</b>	<b>(131)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(131)</b>
<b>Interest sensitivity gap</b>	<b>199</b>	<b>–</b>	<b>–</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	1,927,611	1,927,611
Dividend income receivable	–	–	–	1,294	1,294
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>1,928,905</b>	<b>1,928,905</b>
<b>Current Liabilities</b>					
Creditors	(243)	–	–	–	(243)
<b>Total Liabilities</b>	<b>(243)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(243)</b>
<b>Interest sensitivity gap</b>	<b>(243)</b>	<b>–</b>	<b>–</b>		

#### Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2021 USD
<b>31 December 2021</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	1,989,099	1,989,099
Cash and cash equivalents	237	–	–	–	237
Dividend income receivable	–	–	–	1,037	1,037
<b>Total Assets</b>	<b>237</b>	<b>–</b>	<b>–</b>	<b>1,990,136</b>	<b>1,990,373</b>
<b>Current Liabilities</b>					
Creditors	(275)	–	–	–	(275)
<b>Total Liabilities</b>	<b>(275)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(275)</b>
<b>Interest sensitivity gap</b>	<b>(38)</b>	<b>–</b>	<b>–</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Total

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2020 EUR
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	82,173,973	776,244,676	1,591,723,820	1,254,760,716	3,704,903,185
Cash and cash equivalents	3,804,872	–	–	–	3,804,872
Balances due from brokers	–	–	–	3,375,998	3,375,998
Dividend income receivable	–	–	–	1,346,653	1,346,653
Capital shares receivable	–	–	–	1,809,906	1,809,906
Interest from financial assets at fair value through profit and loss receivable	–	–	–	22,676,977	22,676,977
Accrued income and other receivable	–	–	–	251,006	251,006
<b>Total Assets</b>	<b>85,978,845</b>	<b>776,244,676</b>	<b>1,591,723,820</b>	<b>1,284,221,256</b>	<b>3,738,168,597</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(666,413)	(666,413)
Bank overdraft	(331,181)	–	–	–	(331,181)
Balances due to brokers	–	–	–	(25,018,071)	(25,018,071)
Variation margin payable	–	–	–	(17,360)	(17,360)
Creditors	(1,036,615)	–	–	–	(1,036,615)
<b>Total Liabilities</b>	<b>(1,367,796)</b>	<b>–</b>	<b>–</b>	<b>(25,701,844)</b>	<b>(27,069,640)</b>
<b>Interest sensitivity gap</b>	<b>84,611,049</b>	<b>776,244,676</b>	<b>1,591,723,820</b>	<b>–</b>	<b>–</b>

#### Invesco Preferred Shares UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2020 USD
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	169,479,565	169,479,565
Cash and cash equivalents	142,384	–	–	–	142,384
Dividend income receivable	–	–	–	783,982	783,982
Accrued income and other receivable	–	–	–	4,327	4,327
<b>Total Assets</b>	<b>142,384</b>	<b>–</b>	<b>–</b>	<b>170,267,874</b>	<b>170,410,258</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(14,400)	(14,400)
Creditors	(79,759)	–	–	–	(79,759)
<b>Total Liabilities</b>	<b>(79,759)</b>	<b>–</b>	<b>–</b>	<b>(14,400)</b>	<b>(94,159)</b>
<b>Interest sensitivity gap</b>	<b>62,625</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco USD Corporate Bond UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2020 USD
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	19,823,655	47,141,735	1,524,823	68,490,213
Dividend income receivable	–	–	–	62	62
Interest from financial assets at fair value through profit and loss receivable	–	–	–	567,804	567,804
Accrued income and other receivable	–	–	–	15,281	15,281
<b>Total Assets</b>	<b>–</b>	<b>19,823,655</b>	<b>47,141,735</b>	<b>2,107,970</b>	<b>69,073,360</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(71,927)	(71,927)
Bank overdraft	(132,841)	–	–	–	(132,841)
Balances due to brokers	–	–	–	(660,191)	(660,191)
Creditors	(10,147)	–	–	–	(10,147)
<b>Total Liabilities</b>	<b>(142,988)</b>	<b>–</b>	<b>–</b>	<b>(732,118)</b>	<b>(875,106)</b>
<b>Interest sensitivity gap</b>	<b>(142,988)</b>	<b>19,823,655</b>	<b>47,141,735</b>		

#### Invesco Euro Corporate Bond UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2020 EUR
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	28,447,996	34,061,374	48,047	62,557,417
Cash and cash equivalents	151,819	–	–	–	151,819
Dividend income receivable	–	–	–	2,055	2,055
Interest from financial assets at fair value through profit and loss receivable	–	–	–	536,018	536,018
Accrued income and other receivable	–	–	–	21,150	21,150
<b>Total Assets</b>	<b>151,819</b>	<b>28,447,996</b>	<b>34,061,374</b>	<b>607,270</b>	<b>63,268,459</b>
<b>Current Liabilities</b>					
Creditors	(4,956)	–	–	–	(4,956)
<b>Total Liabilities</b>	<b>(4,956)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(4,956)</b>
<b>Interest sensitivity gap</b>	<b>146,863</b>	<b>28,447,996</b>	<b>34,061,374</b>		



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco Euro Corporate Hybrid Bond UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2020 EUR
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	22,354,382	30,790,510	–	53,144,892
Cash and cash equivalents	667,105	–	–	–	667,105
Interest from financial assets at fair value through profit and loss receivable	–	–	–	796,898	796,898
Accrued income and other receivable	–	–	–	860	860
<b>Total Assets</b>	<b>667,105</b>	<b>22,354,382</b>	<b>30,790,510</b>	<b>797,758</b>	<b>54,609,755</b>
<b>Current Liabilities</b>					
Balances due to brokers	–	–	–	(602,049)	(602,049)
Creditors	(19,115)	–	–	–	(19,115)
<b>Total Liabilities</b>	<b>(19,115)</b>	<b>–</b>	<b>–</b>	<b>(602,049)</b>	<b>(621,164)</b>
<b>Interest sensitivity gap</b>	<b>647,990</b>	<b>22,354,382</b>	<b>30,790,510</b>		

#### Invesco GBP Corporate Bond ESG UCITS ETF

	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2020 GBP
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	3,713,760	14,900,131	227,390	18,841,281
Dividend income receivable	–	–	–	14	14
Interest from financial assets at fair value through profit and loss receivable	–	–	–	254,552	254,552
<b>Total Assets</b>	<b>–</b>	<b>3,713,760</b>	<b>14,900,131</b>	<b>481,956</b>	<b>19,095,847</b>
<b>Current Liabilities</b>					
Creditors	(1,937)	–	–	–	(1,937)
<b>Total Liabilities</b>	<b>(1,937)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(1,937)</b>
<b>Interest sensitivity gap</b>	<b>(1,937)</b>	<b>3,713,760</b>	<b>14,900,131</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco GBP Corporate Bond UCITS ETF

31 December 2020	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2020 GBP
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	303,404	15,185,061	46,150,750	369,028	62,008,243
Cash and cash equivalents	25,867	–	–	–	25,867
Dividend income receivable	–	–	–	5	5
Interest from financial assets at fair value through profit and loss receivable	–	–	–	810,985	810,985
Accrued income and other receivable	–	–	–	543	543
<b>Total Assets</b>	<b>329,271</b>	<b>15,185,061</b>	<b>46,150,750</b>	<b>1,180,561</b>	<b>62,845,643</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(3,725)	(3,725)
Creditors	(5,708)	–	–	–	(5,708)
<b>Total Liabilities</b>	<b>(5,708)</b>	<b>–</b>	<b>–</b>	<b>(3,725)</b>	<b>(9,433)</b>
<b>Interest sensitivity gap</b>	<b>323,563</b>	<b>15,185,061</b>	<b>46,150,750</b>		

#### Invesco Emerging Markets USD Bond UCITS ETF

31 December 2020	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2020 USD
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	27,608,227	90,752,934	525,121	118,886,282
Cash and cash equivalents	22,872	–	–	–	22,872
Dividend income receivable	–	–	–	93	93
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,429,249	1,429,249
<b>Total Assets</b>	<b>22,872</b>	<b>27,608,227</b>	<b>90,752,934</b>	<b>1,954,463</b>	<b>120,338,496</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(1,262)	(1,262)
Creditors	(38,753)	–	–	–	(38,753)
<b>Total Liabilities</b>	<b>(38,753)</b>	<b>–</b>	<b>–</b>	<b>(1,262)</b>	<b>(40,015)</b>
<b>Interest sensitivity gap</b>	<b>(15,881)</b>	<b>27,608,227</b>	<b>90,752,934</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco Euro Floating Rate Note UCITS ETF

31 December 2020	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2020 EUR
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	2,682,156	6,833,912	–	–	9,516,068
Cash and cash equivalents	355,965	–	–	–	355,965
Balances due from brokers	–	–	–	100,016	100,016
Interest from financial assets at fair value through profit and loss receivable	–	–	–	1,097	1,097
Accrued income and other receivable	–	–	–	73	73
<b>Total Assets</b>	<b>3,038,121</b>	<b>6,833,912</b>	<b>–</b>	<b>101,186</b>	<b>9,973,219</b>
<b>Current Liabilities</b>					
Balances due to brokers	–	–	–	(402,599)	(402,599)
Creditors	(1,607)	–	–	–	(1,607)
<b>Total Liabilities</b>	<b>(1,607)</b>	<b>–</b>	<b>–</b>	<b>(402,599)</b>	<b>(404,206)</b>
<b>Interest sensitivity gap</b>	<b>3,036,514</b>	<b>6,833,912</b>	<b>–</b>		

#### Invesco USD Floating Rate Note UCITS ETF

31 December 2020	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2020 USD
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	1,151,774	2,702,911	202,006	226,128	4,282,819
Dividend income receivable	–	–	–	31	31
Interest from financial assets at fair value through profit and loss receivable	–	–	–	4,939	4,939
<b>Total Assets</b>	<b>1,151,774</b>	<b>2,702,911</b>	<b>202,006</b>	<b>231,098</b>	<b>4,287,789</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(34)	(34)
Bank overdraft	(11)	–	–	–	(11)
Creditors	(386)	–	–	–	(386)
<b>Total Liabilities</b>	<b>(397)</b>	<b>–</b>	<b>–</b>	<b>(34)</b>	<b>(431)</b>
<b>Interest sensitivity gap</b>	<b>1,151,377</b>	<b>2,702,911</b>	<b>202,006</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco AT1 Capital Bond UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2020 USD
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	89,792,604	613,391,990	203,482,327	18,845,159	925,512,080
Cash and cash equivalents	461,099	–	–	–	461,099
Balances due from brokers	–	–	–	2,673,188	2,673,188
Dividend income receivable	–	–	–	519	519
Interest from financial assets at fair value through profit and loss receivable	–	–	–	14,503,338	14,503,338
Accrued income and other receivable	–	–	–	50,507	50,507
<b>Total Assets</b>	<b>90,253,703</b>	<b>613,391,990</b>	<b>203,482,327</b>	<b>36,072,711</b>	<b>943,200,731</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(229,146)	(229,146)
Balances due to brokers	–	–	–	(17,138,586)	(17,138,586)
Variation margin payable	–	–	–	(21,241)	(21,241)
Creditors	(511,133)	–	–	–	(511,133)
<b>Total Liabilities</b>	<b>(511,133)</b>	<b>–</b>	<b>–</b>	<b>(17,388,973)</b>	<b>(17,900,106)</b>
<b>Interest sensitivity gap</b>	<b>89,742,570</b>	<b>613,391,990</b>	<b>203,482,327</b>	<b>–</b>	<b>–</b>

#### Invesco Variable Rate Preferred Shares UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2020 USD
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	2,238,724	4,979,601	4,558,272	5,402,993	17,179,590
Cash and cash equivalents	855,177	–	–	–	855,177
Dividend income receivable	–	–	–	11,616	11,616
Interest from financial assets at fair value through profit and loss receivable	–	–	–	119,100	119,100
Accrued income and other receivable	–	–	–	10	10
<b>Total Assets</b>	<b>3,093,901</b>	<b>4,979,601</b>	<b>4,558,272</b>	<b>5,533,719</b>	<b>18,165,493</b>
<b>Current Liabilities</b>					
Balances due to brokers	–	–	–	(2,093,762)	(2,093,762)
Creditors	(22,167)	–	–	–	(22,167)
<b>Total Liabilities</b>	<b>(22,167)</b>	<b>–</b>	<b>–</b>	<b>(2,093,762)</b>	<b>(2,115,929)</b>
<b>Interest sensitivity gap</b>	<b>3,071,734</b>	<b>4,979,601</b>	<b>4,558,272</b>	<b>–</b>	<b>–</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

###### Invesco US Treasury Bond UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2020 USD
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	194,520	49,461,235	39,947,628	44,007	89,647,390
Cash and cash equivalents	51,749	–	–	–	51,749
Dividend income receivable	–	–	–	11	11
Interest from financial assets at fair value through profit and loss receivable	–	–	–	383,213	383,213
Accrued income and other receivable	–	–	–	4,805	4,805
<b>Total Assets</b>	<b>246,269</b>	<b>49,461,235</b>	<b>39,947,628</b>	<b>432,036</b>	<b>90,087,168</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(71)	(71)
Creditors	(5,088)	–	–	–	(5,088)
<b>Total Liabilities</b>	<b>(5,088)</b>	<b>–</b>	<b>–</b>	<b>(71)</b>	<b>(5,159)</b>
<b>Interest sensitivity gap</b>	<b>241,181</b>	<b>49,461,235</b>	<b>39,947,628</b>	<b>–</b>	<b>–</b>

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

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2020 USD
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	3,102,241	–	–	42,368	3,144,609
Cash and cash equivalents	2,573	–	–	–	2,573
Dividend income receivable	–	–	–	1	1
Interest from financial assets at fair value through profit and loss receivable	–	–	–	15,895	15,895
Accrued income and other receivable	–	–	–	8	8
<b>Total Assets</b>	<b>3,104,814</b>	<b>–</b>	<b>–</b>	<b>58,272</b>	<b>3,163,086</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(16)	(16)
Creditors	(224)	–	–	–	(224)
<b>Total Liabilities</b>	<b>(224)</b>	<b>–</b>	<b>–</b>	<b>(16)</b>	<b>(240)</b>
<b>Interest sensitivity gap</b>	<b>3,104,590</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

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

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2020 USD
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	160,735	24,924,979	–	24,047	25,109,761
Cash and cash equivalents	17,346	–	–	–	17,346
Dividend income receivable	–	–	–	3	3
Interest from financial assets at fair value through profit and loss receivable	–	–	–	89,003	89,003
Accrued income and other receivable	–	–	–	808	808
<b>Total Assets</b>	<b>178,081</b>	<b>24,924,979</b>	<b>–</b>	<b>113,861</b>	<b>25,216,921</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(22)	(22)
Creditors	(1,358)	–	–	–	(1,358)
<b>Total Liabilities</b>	<b>(1,358)</b>	<b>–</b>	<b>–</b>	<b>(22)</b>	<b>(1,380)</b>
<b>Interest sensitivity gap</b>	<b>176,723</b>	<b>24,924,979</b>	<b>–</b>		

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

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2020 USD
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	36,777,431	22,384,491	804,285	59,966,207
Cash and cash equivalents	54,474	–	–	–	54,474
Dividend income receivable	–	–	–	4	4
Interest from financial assets at fair value through profit and loss receivable	–	–	–	228,889	228,889
Accrued income and other receivable	–	–	–	4,548	4,548
<b>Total Assets</b>	<b>54,474</b>	<b>36,777,431</b>	<b>22,384,491</b>	<b>1,037,726</b>	<b>60,254,122</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(28,191)	(28,191)
Creditors	(4,626)	–	–	–	(4,626)
<b>Total Liabilities</b>	<b>(4,626)</b>	<b>–</b>	<b>–</b>	<b>(28,191)</b>	<b>(32,817)</b>
<b>Interest sensitivity gap</b>	<b>49,848</b>	<b>36,777,431</b>	<b>22,384,491</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

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

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2020 USD
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	1,332,434,069	20,715,521	1,353,149,590
Dividend income receivable	–	–	–	83	83
Interest from financial assets at fair value through profit and loss receivable	–	–	–	6,698,764	6,698,764
Accrued income and other receivable	–	–	–	68,566	68,566
<b>Total Assets</b>	<b>–</b>	<b>–</b>	<b>1,332,434,069</b>	<b>27,482,934</b>	<b>1,359,917,003</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(253,036)	(253,036)
Bank overdraft	(1,499)	–	–	–	(1,499)
Creditors	(108,774)	–	–	–	(108,774)
<b>Total Liabilities</b>	<b>(110,273)</b>	<b>–</b>	<b>–</b>	<b>(253,036)</b>	<b>(363,309)</b>
<b>Interest sensitivity gap</b>	<b>(110,273)</b>	<b>–</b>	<b>1,332,434,069</b>	<b>–</b>	<b>–</b>

#### Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2020 EUR
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	70,077,121	70,077,121
Cash and cash equivalents	22,249	–	–	–	22,249
Dividend income receivable	–	–	–	31,996	31,996
<b>Total Assets</b>	<b>22,249</b>	<b>–</b>	<b>–</b>	<b>70,109,117</b>	<b>70,131,366</b>
<b>Current Liabilities</b>					
Creditors	(18,754)	–	–	–	(18,754)
<b>Total Liabilities</b>	<b>(18,754)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(18,754)</b>
<b>Interest sensitivity gap</b>	<b>3,495</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco MDAX® UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2020 EUR
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	390,963,071	390,963,071
Dividend income receivable	–	–	–	187,792	187,792
Accrued income and other receivable	–	–	–	91,396	91,396
<b>Total Assets</b>	–	–	–	<b>391,242,259</b>	<b>391,242,259</b>
<b>Current Liabilities</b>					
Bank overdraft	(219,986)	–	–	–	(219,986)
Creditors	(66,921)	–	–	–	(66,921)
<b>Total Liabilities</b>	<b>(286,907)</b>	–	–	–	<b>(286,907)</b>
<b>Interest sensitivity gap</b>	<b>(286,907)</b>	–	–	–	–

#### Invesco CoinShares Global Blockchain UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2020 USD
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	421,653,410	421,653,410
Cash and cash equivalents	1,426,155	–	–	–	1,426,155
Dividend income receivable	–	–	–	387,150	387,150
Capital shares receivable	–	–	–	2,214,510	2,214,510
Accrued income and other receivable	–	–	–	16,418	16,418
<b>Total Assets</b>	<b>1,426,155</b>	–	–	<b>424,271,488</b>	<b>425,697,643</b>
<b>Current Liabilities</b>					
Balances due to brokers	–	–	–	(8,125,695)	(8,125,695)
Creditors	(238,648)	–	–	–	(238,648)
<b>Total Liabilities</b>	<b>(238,648)</b>	–	–	<b>(8,125,695)</b>	<b>(8,364,343)</b>
<b>Interest sensitivity gap</b>	<b>1,187,507</b>	–	–	–	–



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

###### Invesco UK Gilt 1-5 Year UCITS ETF

	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2020 GBP
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	19,157,296	–	1,148	19,158,444
Interest from financial assets at fair value through profit and loss receivable	–	–	–	108,815	108,815
Accrued income and other receivable	–			114	114
<b>Total Assets</b>	<b>–</b>	<b>19,157,296</b>	<b>–</b>	<b>110,077</b>	<b>19,267,373</b>
<b>Current Liabilities</b>					
Creditors	(1,125)	–	–	–	(1,125)
<b>Total Liabilities</b>	<b>(1,125)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(1,125)</b>
<b>Interest sensitivity gap</b>	<b>(1,125)</b>	<b>19,157,296</b>	<b>–</b>		

###### Invesco UK Gilts UCITS ETF

	Up to 1 year GBP	1-5 years GBP	Over 5 years GBP	Non-interest bearing GBP	Total as at 31 December 2020 GBP
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	6,560,968	21,682,909	2,223	28,246,100
Cash and cash equivalents	601	–	–	–	601
Interest from financial assets at fair value through profit and loss receivable	–	–	–	135,187	135,187
Accrued income and other receivable	–			249	249
<b>Total Assets</b>	<b>601</b>	<b>6,560,968</b>	<b>21,682,909</b>	<b>137,659</b>	<b>28,382,137</b>
<b>Current Liabilities</b>					
Creditors	(1,577)	–	–	–	(1,577)
<b>Total Liabilities</b>	<b>(1,577)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(1,577)</b>
<b>Interest sensitivity gap</b>	<b>(976)</b>	<b>6,560,968</b>	<b>21,682,909</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco MSCI World ESG Universal Screened UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2020 USD
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	26,967,717	26,967,717
Balances due from brokers	–	–	–	9	9
Dividend income receivable	–	–	–	16,294	16,294
<b>Total Assets</b>	–	–	–	<b>26,984,020</b>	<b>26,984,020</b>
<b>Current Liabilities</b>					
Bank overdraft	(1,702)	–	–	–	(1,702)
Creditors	(4,682)	–	–	–	(4,682)
<b>Total Liabilities</b>	<b>(6,384)</b>	–	–	–	<b>(6,384)</b>
<b>Interest sensitivity gap</b>	<b>(6,384)</b>	–	–		

#### Invesco MSCI Europe ESG Universal Screened UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2020 EUR
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	39,893,177	39,893,177
Cash and cash equivalents	4,865	–	–	–	4,865
Dividend income receivable	–	–	–	27,188	27,188
<b>Total Assets</b>	<b>4,865</b>	–	–	<b>39,920,365</b>	<b>39,925,230</b>
<b>Current Liabilities</b>					
Creditors	(5,889)	–	–	–	(5,889)
<b>Total Liabilities</b>	<b>(5,889)</b>	–	–	–	<b>(5,889)</b>
<b>Interest sensitivity gap</b>	<b>(1,024)</b>	–	–		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco MSCI USA ESG Universal Screened UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2020 USD
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	123,647,906	123,647,906
Cash and cash equivalents	16,501	–	–	–	16,501
Dividend income receivable	–	–	–	62,198	62,198
<b>Total Assets</b>	<b>16,501</b>	<b>–</b>	<b>–</b>	<b>123,710,104</b>	<b>123,726,605</b>
<b>Current Liabilities</b>					
Creditors	(10,152)	–	–	–	(10,152)
<b>Total Liabilities</b>	<b>(10,152)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>(10,152)</b>
<b>Interest sensitivity gap</b>	<b>6,349</b>	<b>–</b>	<b>–</b>		

#### Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total as at 31 December 2020 USD
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	–	131,563,662	131,563,662
Cash and cash equivalents	46,509	–	–	–	46,509
Dividend income receivable	–	–	–	80,922	80,922
<b>Total Assets</b>	<b>46,509</b>	<b>–</b>	<b>–</b>	<b>131,644,584</b>	<b>131,691,093</b>
<b>Current Liabilities</b>					
Financial liabilities at fair value through profit or loss	–	–	–	(212,192)	(212,192)
Creditors	(70,494)	–	–	–	(70,494)
<b>Total Liabilities</b>	<b>(70,494)</b>	<b>–</b>	<b>–</b>	<b>(212,192)</b>	<b>(282,686)</b>
<b>Interest sensitivity gap</b>	<b>(23,985)</b>	<b>–</b>	<b>–</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

#### Invesco Euro Government Bond UCITS ETF

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2020 EUR
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	97,936	2,706,652	5,561,196	–	8,365,784
Cash and cash equivalents	23,230	–	–	–	23,230
Balances due from brokers	–	–	–	97,934	97,934
Interest from financial assets at fair value through profit and loss receivable	–	–	–	82,944	82,944
Accrued income and other receivable	–	–	–	39	39
<b>Total Assets</b>	<b>121,166</b>	<b>2,706,652</b>	<b>5,561,196</b>	<b>180,917</b>	<b>8,569,931</b>
<b>Current Liabilities</b>					
Balances due to brokers	–	–	–	(106,232)	(106,232)
Creditors	(693)	–	–	–	(693)
<b>Total Liabilities</b>	<b>(693)</b>	<b>–</b>	<b>–</b>	<b>(106,232)</b>	<b>(106,925)</b>
<b>Interest sensitivity gap</b>	<b>120,473</b>	<b>2,706,652</b>	<b>5,561,196</b>		

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

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2020 EUR
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	71,136	2,394,854	–	–	2,465,990
Cash and cash equivalents	3,246	–	–	–	3,246
Balances due from brokers	–	–	–	71,138	71,138
Interest from financial assets at fair value through profit and loss receivable	–	–	–	17,322	17,322
Accrued income and other receivable	–	–	–	7	7
<b>Total Assets</b>	<b>74,382</b>	<b>2,394,854</b>	<b>–</b>	<b>88,467</b>	<b>2,557,703</b>
<b>Current Liabilities</b>					
Balances due to brokers	–	–	–	(72,231)	(72,231)
Creditors	(194)	–	–	–	(194)
<b>Total Liabilities</b>	<b>(194)</b>	<b>–</b>	<b>–</b>	<b>(72,231)</b>	<b>(72,425)</b>
<b>Interest sensitivity gap</b>	<b>74,188</b>	<b>2,394,854</b>	<b>–</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

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

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2020 EUR
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	26,358,402	–	–	26,358,402
Cash and cash equivalents	15,455	–	–	–	15,455
Balances due from brokers	–	–	–	709,908	709,908
Interest from financial assets at fair value through profit and loss receivable	–	–	–	114,063	114,063
Accrued income and other receivable	–	–	–	1,383	1,383
<b>Total Assets</b>	<b>15,455</b>	<b>26,358,402</b>	<b>–</b>	<b>825,354</b>	<b>27,199,211</b>
<b>Current Liabilities</b>					
Balances due to brokers	–	–	–	(723,635)	(723,635)
Creditors	(2,171)	–	–	–	(2,171)
<b>Total Liabilities</b>	<b>(2,171)</b>	<b>–</b>	<b>–</b>	<b>(723,635)</b>	<b>(725,806)</b>
<b>Interest sensitivity gap</b>	<b>13,284</b>	<b>26,358,402</b>	<b>–</b>		

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

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2020 EUR
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	82,642	2,832,601	–	2,915,243
Cash and cash equivalents	210	–	–	–	210
Balances due from brokers	–	–	–	86,763	86,763
Interest from financial assets at fair value through profit and loss receivable	–	–	–	8,794	8,794
Accrued income and other receivable	–	–	–	5	5
<b>Total Assets</b>	<b>210</b>	<b>82,642</b>	<b>2,832,601</b>	<b>95,562</b>	<b>3,011,015</b>
<b>Current Liabilities</b>					
Balances due to brokers	–	–	–	(86,774)	(86,774)
Creditors	(245)	–	–	–	(245)
<b>Total Liabilities</b>	<b>(245)</b>	<b>–</b>	<b>–</b>	<b>(86,774)</b>	<b>(87,019)</b>
<b>Interest sensitivity gap</b>	<b>(35)</b>	<b>82,642</b>	<b>2,832,601</b>		

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

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

	Up to 1 year EUR	1-5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total as at 31 December 2020 EUR
<b>31 December 2020</b>					
<b>Current Assets</b>					
Financial assets at fair value through profit or loss	–	–	3,217,989	–	3,217,989
Cash and cash equivalents	130	–	–	–	130
Balances due from brokers	–	–	–	125,451	125,451
Interest from financial assets at fair value through profit and loss receivable	–	–	–	8,918	8,918
<b>Total Assets</b>	<b>130</b>	<b>–</b>	<b>3,217,989</b>	<b>134,369</b>	<b>3,352,488</b>
<b>Current Liabilities</b>					
Balances due to brokers	–	–	–	(125,416)	(125,416)
Creditors	(264)	–	–	–	(264)
<b>Total Liabilities</b>	<b>(264)</b>	<b>–</b>	<b>–</b>	<b>(125,416)</b>	<b>(125,680)</b>
<b>Interest sensitivity gap</b>	<b>(134)</b>	<b>–</b>	<b>3,217,989</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 2021:

Invesco GBP Corporate Bond ESG UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF, Invesco Variable Rate Preferred Shares UCITS ETF, Invesco MSCI USA ESG Universal Screened UCITS ETF, Invesco Euro Government Bond UCITS ETF, Invesco Euro Government Bond 5-7 Year UCITS ETF, Invesco Euro Government Bond 7-10 UCITS ETF, Invesco US Municipal Bond UCITS ETF, Invesco NASDAQ Next Generation 100 UCITS ETF, Invesco S&P 500 Equal Weight UCITS ETF, Invesco S&P 500 Low Volatility UCITS ETF, Invesco NASDAQ-100 ESG UCITS ETF and Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF.

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 2020:

Invesco GBP Corporate Bond ESG UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF, Invesco Variable Rate Preferred Shares UCITS ETF, Invesco MSCI USA ESG Universal Screened UCITS ETF, Invesco Euro Government Bond UCITS ETF, Invesco Euro Government Bond 1-3 Year UCITS ETF, Invesco Euro Government Bond 3-5 Year UCITS ETF, Invesco Euro Government Bond 5-7 Year UCITS ETF and Invesco Euro Government Bond 7-10 Year UCITS ETF.

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 2021 the sensitivity movement used is 10% (2020: 10%) of all monetary assets held in the exposure currency.

At 31 December 2021, 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.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

The currency exposure of the monetary and non-monetary assets at 31 December 2021 is as follows:

#### Invesco Preferred Shares UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
CHF	322,842	–	322,842	10%	32,284
EUR	32,574,227	–	32,574,227	10%	3,257,423
<b>Total</b>					<b>3,289,707</b>

#### Invesco USD Corporate Bond UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
GBP	45,958,386	–	45,958,386	10%	4,595,839
<b>Total</b>					<b>4,595,839</b>

#### Invesco Euro Corporate Bond UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
USD	27	–	27	10%	3
<b>Total</b>					<b>3</b>

#### Invesco Euro Corporate Hybrid Bond UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
USD	1,743	–	1,743	10%	174
<b>Total</b>					<b>174</b>

#### Invesco GBP Corporate Bond UCITS ETF at 31 December 2021

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2021 GBP
EUR	333	–	333	10%	33
USD	171	–	171	10%	17
<b>Total</b>					<b>50</b>

#### Invesco AT1 Capital Bond UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
CHF	34,237,108	–	34,237,108	10%	3,423,711
EUR	478,772,540	–	478,772,540	10%	47,877,254
GBP	495,246,039	–	495,246,039	10%	49,524,604
<b>Total</b>					<b>100,825,569</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

###### Invesco US Treasury Bond UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
EUR	2,552	–	2,552	10%	255
GBP	262,501,009	–	262,501,009	10%	26,250,101
<b>Total</b>					<b>26,250,356</b>

###### Invesco US Treasury Bond 0-1 Year UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
EUR	370,457	–	370,457	10%	37,046
GBP	1,902,166	–	1,902,166	10%	190,217
<b>Total</b>					<b>227,263</b>

###### Invesco US Treasury Bond 1-3 Year UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
EUR	261	–	261	10%	26
GBP	37,682,558	–	37,682,558	10%	3,768,256
<b>Total</b>					<b>3,768,282</b>

###### Invesco US Treasury Bond 3-7 Year UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
EUR	1,113	–	1,113	10%	111
GBP	29,690,381	–	29,690,381	10%	2,969,038
<b>Total</b>					<b>2,969,149</b>

###### Invesco US Treasury Bond 7-10 Year UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
EUR	165,036,203	–	165,036,203	10%	16,503,620
GBP	68,367,961	–	68,367,961	10%	6,836,796
<b>Total</b>					<b>23,340,416</b>



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

#### Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
CHF	–	9,136,174	9,136,174	10%	913,617
DKK	–	2,142,680	2,142,680	10%	214,268
GBP	33,881	15,803,406	15,837,287	10%	1,583,729
NOK	–	1,256,196	1,256,196	10%	125,620
SEK	–	5,482,546	5,482,546	10%	548,255
USD	–	196,979	196,979	10%	19,698
<b>Total</b>					<b>3,405,187</b>

#### Invesco MDAX® UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
USD	15,052	–	15,052	10%	1,505
<b>Total</b>					<b>1,505</b>

#### Invesco CoinShares Global Blockchain UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
CAD	176,646	97,880,902	98,057,548	10%	9,805,755
EUR	6,306	32,160,322	32,166,628	10%	3,216,663
GBP	112	9,146,157	9,146,269	10%	914,627
HKD	48	5,001,072	5,001,120	10%	500,112
JPY	376,280	249,609,392	249,985,672	10%	24,998,567
KRW	1,667,772	81,623,354	83,291,126	10%	8,329,113
NOK	24	34,887,966	34,887,990	10%	3,488,799
SEK	34	8,297,894	8,297,928	10%	829,793
TWD	1,999,985	86,890,287	88,890,272	10%	8,889,027
<b>Total</b>					<b>60,972,456</b>

#### Invesco UK Gilt 1-5 Year UCITS ETF at 31 December 2021

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2021 GBP
USD	959	–	959	10%	96
<b>Total</b>					<b>96</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

#### Invesco UK Gilts UCITS ETF at 31 December 2021

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2021 GBP
USD	1,208	–	1,208	10%	121
<b>Total</b>					<b>121</b>

#### Invesco MSCI World ESG Universal Screened UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
AUD	4,509	3,769,439	3,773,948	10%	377,395
CAD	11,969	6,179,177	6,191,146	10%	619,115
CHF	180	5,927,712	5,927,892	10%	592,789
DKK	(3)	1,965,897	1,965,894	10%	196,589
EUR	5,172	18,833,821	18,838,993	10%	1,883,899
GBP	15,000	7,943,871	7,958,871	10%	795,887
HKD	296	1,482,909	1,483,205	10%	148,321
ILS	(12)	230,523	230,511	10%	23,051
JPY	8,445	10,841,577	10,850,022	10%	1,085,002
NOK	(2)	340,254	340,252	10%	34,025
NZD	–	154,544	154,544	10%	15,454
SEK	(9)	2,617,600	2,617,591	10%	261,759
SGD	903	639,074	639,977	10%	63,998
<b>Total</b>					<b>6,097,284</b>

#### Invesco MSCI Europe ESG Universal Screened UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
CHF	1,468	38,255,907	38,257,375	10%	3,825,738
DKK	(8)	12,618,012	12,618,004	10%	1,261,800
GBP	78,076	51,009,196	51,087,272	10%	5,108,727
NOK	(6)	2,174,150	2,174,144	10%	217,414
SEK	(13)	16,808,666	16,808,653	10%	1,680,865
USD	1,521	329,211	330,732	10%	33,073
<b>Total</b>					<b>12,127,617</b>

#### Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
AUD	1,805	1,385,442	1,387,247	10%	138,725
HKD	143	467,018	467,161	10%	46,716
NZD	–	61,199	61,199	10%	6,120
SGD	752	256,383	257,135	10%	25,714
<b>Total</b>					<b>217,275</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

#### Invesco MSCI Japan ESG Universal Screened UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
JPY	85,995	105,834,710	105,920,705	10%	10,592,071
<b>Total</b>					<b>10,592,071</b>

#### Invesco MSCI EMU ESG Universal Screened UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
USD	–	3,518	3,518	10%	352
<b>Total</b>					<b>352</b>

#### Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
CHF	–	745,936	745,936	10%	74,594
DKK	–	255,897	255,897	10%	25,590
NOK	–	44,118	44,118	10%	4,412
SEK	–	341,125	341,125	10%	34,113
USD	(4)	6,695	6,691	10%	669
<b>Total</b>					<b>139,378</b>

#### Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
AUD	(2,864,506)	4,294,120	1,429,614	10%	142,961
CAD	(3,940,604)	5,949,236	2,008,632	10%	200,863
CHF	(3,252,096)	4,872,620	1,620,524	10%	162,052
EUR	149,352,269	27,118,795	176,471,064	10%	17,647,106
GBP	(5,193,770)	7,777,736	2,583,966	10%	258,397
HKD	(159,030)	232,072	73,042	10%	7,304
ILS	(1)	–	(1)	10%	–
JPY	(12,698,543)	19,244,813	6,546,270	10%	654,627
NOK	(166,109)	251,085	84,976	10%	8,498
SEK	(589,189)	893,000	303,811	10%	30,381
<b>Total</b>					<b>19,112,189</b>

#### Invesco Euro Government Bond 1-3 Year UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
USD	130	–	130	10%	13
<b>Total</b>					<b>13</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

###### Invesco Euro Government Bond 3-5 Year UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
USD	1,579	–	1,579	10%	158
<b>Total</b>					<b>158</b>

###### Invesco MSCI China All Shares Stock Connect UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
CNY	1,335	22,023,721	22,025,056	10%	2,202,506
HKD	2,273	19,297,939	19,300,212	10%	1,930,021
<b>Total</b>					<b>4,132,527</b>

###### Invesco MSCI China Technology All Shares Stock Connect UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
CNY	–	7,631,868	7,631,868	10%	763,187
HKD	–	10,722,734	10,722,734	10%	1,072,273
<b>Total</b>					<b>1,835,460</b>

###### Invesco FTSE All Share ESG Climate UCITS ETF at 31 December 2021

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2021 GBP
EUR	88,351	–	88,351	10%	8,835
<b>Total</b>					<b>8,835</b>

###### Invesco Global Clean Energy UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
CAD	2,876	1,530,310	1,533,186	10%	153,319
CHF	–	787,985	787,985	10%	78,799
DKK	–	1,502,681	1,502,681	10%	150,268
EUR	(1,029)	9,036,249	9,035,220	10%	903,522
GBP	1	1,579,819	1,579,820	10%	157,982
HKD	(2)	2,478,582	2,478,580	10%	247,858
ILS	(35)	1,124,651	1,124,616	10%	112,462
JPY	378	1,221,676	1,222,054	10%	122,205
KRW	162,426	2,218,305	2,380,731	10%	238,073
NOK	–	1,574,331	1,574,331	10%	157,433
NZD	–	757,158	757,158	10%	75,716
SEK	–	1,978,645	1,978,645	10%	197,865
TWD	302,997	1,112,268	1,415,265	10%	141,527
<b>Total</b>					<b>2,737,029</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

###### Invesco USD High Yield Corporate Bond ESG UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
GBP	1,688,982	–	1,688,982	10%	168,898
<b>Total</b>					<b>168,898</b>

###### Invesco Solar Energy UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
CHF	–	233,548	233,548	10%	23,355
EUR	(2)	1,136,695	1,136,693	10%	113,669
HKD	(16)	1,606,670	1,606,654	10%	160,665
ILS	(3)	522,610	522,607	10%	52,261
JPY	–	214,065	214,065	10%	21,407
KRW	–	289,943	289,943	10%	28,994
NOK	–	223,453	223,453	10%	22,345
TWD	–	492,348	492,348	10%	49,235
<b>Total</b>					<b>471,931</b>

###### Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF at 31 December 2021

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2021 EUR
CHF	–	283,550	283,550	10%	28,355
DKK	–	107,946	107,946	10%	10,795
GBP	316	377,221	377,537	10%	37,754
NOK	–	39,397	39,397	10%	3,940
SEK	–	172,629	172,629	10%	17,263
USD	–	6,255	6,255	10%	626
<b>Total</b>					<b>98,733</b>

###### Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
JPY	1,293	1,924,943	1,926,236	10%	192,624
<b>Total</b>					<b>192,624</b>

###### Invesco MSCI World ESG Climate Paris Aligned UCITS ETF at 31 December 2021

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2021 USD
AUD	113	42,767	42,880	10%	4,288
CAD	127	66,193	66,320	10%	6,632
CHF	–	64,462	64,462	10%	6,446
DKK	–	41,930	41,930	10%	4,193
EUR	–	216,416	216,416	10%	21,642
GBP	93	57,646	57,739	10%	5,774
HKD	–	15,067	15,067	10%	1,507
ILS	–	1,835	1,835	10%	184
JPY	62	135,271	135,333	10%	13,533
NOK	–	9,916	9,916	10%	992
NZD	–	3,551	3,551	10%	355
SEK	–	43,292	43,292	10%	4,329
SGD	112	11,896	12,008	10%	1,201
<b>Total</b>					<b>71,076</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

The currency exposure of the monetary and non-monetary assets at 31 December 2020 is as follows:

#### Invesco Preferred Shares UCITS ETF at 31 December 2020

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2020 USD
CHF	586,292	–	586,292	10%	58,629
EUR	27,787,681	–	27,787,681	10%	2,778,768
<b>Total</b>					<b>2,837,397</b>

#### Invesco USD Corporate Bond UCITS ETF at 31 December 2020

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2020 USD
GBP	37,828,018	–	37,828,018	10%	3,782,802
<b>Total</b>					<b>3,782,802</b>

#### Invesco Euro Corporate Bond UCITS ETF at 31 December 2020

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2020 EUR
USD	10	–	10	10%	1
<b>Total</b>					<b>1</b>

#### Invesco Euro Corporate Hybrid Bond UCITS ETF at 31 December 2020

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2020 EUR
USD	132	–	132	10%	13
<b>Total</b>					<b>13</b>

#### Invesco GBP Corporate Bond UCITS ETF at 31 December 2020

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2020 GBP
EUR	(11)	–	(11)	10%	(1)
<b>Total</b>					<b>(1)</b>

#### Invesco Euro Floating Rate Note UCITS ETF at 31 December 2020

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2020 EUR
USD	26	–	26	10%	3
<b>Total</b>					<b>3</b>

#### Invesco USD Floating Rate Note UCITS ETF at 31 December 2020

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2020 USD
EUR	1,349,894	–	1,349,894	10%	134,989
<b>Total</b>					<b>134,989</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

###### Invesco AT1 Capital Bond UCITS ETF at 31 December 2020

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2020 USD
CHF	9,976,308	–	9,976,308	10%	997,631
EUR	328,315,054	–	328,315,054	10%	32,831,505
GBP	248,578,402	–	248,578,402	10%	24,857,840
<b>Total</b>					<b>58,686,976</b>

###### Invesco US Treasury Bond UCITS ETF at 31 December 2020

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2020 USD
EUR	151	–	151	10%	15
GBP	1,072,272	–	1,072,272	10%	107,227
<b>Total</b>					<b>107,242</b>

###### Invesco US Treasury Bond 0-1 Year UCITS ETF at 31 December 2020

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2020 USD
EUR	504,143	–	504,143	10%	50,414
GBP	1,184,834	–	1,184,834	10%	118,483
<b>Total</b>					<b>168,897</b>

###### Invesco US Treasury Bond 1-3 Year UCITS ETF at 31 December 2020

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2020 USD
EUR	25	–	25	10%	3
GBP	687,191	–	687,191	10%	68,719
<b>Total</b>					<b>68,722</b>

###### Invesco US Treasury Bond 3-7 Year UCITS ETF at 31 December 2020

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2020 USD
EUR	367	–	367	10%	37
GBP	34,635,726	–	34,635,726	10%	3,463,573
<b>Total</b>					<b>3,463,610</b>

###### Invesco US Treasury Bond 7-10 Year UCITS ETF at 31 December 2020

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2020 USD
EUR	283,610,823	–	283,610,823	10%	28,361,082
GBP	632,946,033	–	632,946,033	10%	63,294,603
<b>Total</b>					<b>91,655,685</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

#### Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF at 31 December 2020

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2020 EUR
CHF	(5)	7,280,484	7,280,479	10%	728,048
DKK	–	2,694,547	2,694,547	10%	269,455
GBP	31,830	14,096,161	14,127,990	10%	1,412,799
NOK	–	1,157,229	1,157,229	10%	115,723
SEK	–	4,949,969	4,949,969	10%	494,997
USD	–	178,444	178,444	10%	17,844
<b>Total</b>					<b>3,038,866</b>

#### Invesco MDAX® UCITS ETF at 31 December 2020

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2020 EUR
USD	174,532	–	174,532	10%	17,453
<b>Total</b>					<b>17,453</b>

#### Invesco CoinShares Global Blockchain UCITS ETF at 31 December 2020

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2020 USD
CAD	–	17,788,950	17,788,950	10%	1,778,895
EUR	(2)	11,052,912	11,052,910	10%	1,105,291
GBP	136	23,688,817	23,688,953	10%	2,368,895
HKD	(1)	6,328,254	6,328,253	10%	632,825
JPY	82,046	87,447,767	87,529,813	10%	8,752,981
KRW	(658,583)	43,966,701	43,308,118	10%	4,330,812
NOK	–	6,334,546	6,334,546	10%	633,455
TWD	-433,219	42,330,178	41,896,959	10%	4,189,696
<b>Total</b>					<b>23,792,850</b>

#### Invesco UK GILT 1-5 Year UCITS ETF at 31 December 2020

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2020 GBP
USD	114	–	114	10%	11
<b>Total</b>					<b>11</b>

#### Invesco UK GILTS UCITS ETF at 31 December 2020

	Monetary GBP	Non- Monetary GBP	Currency Exposure GBP	Sensitivity Movement	2020 GBP
USD	415	–	415	10%	42
<b>Total</b>					<b>42</b>



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

#### Invesco MSCI World ESG Universal Screened UCITS ETF at 31 December 2020

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2020 USD
AUD	1,072	531,217	532,289	10%	53,229
CAD	1,346	750,463	751,809	10%	75,181
CHF	187	996,904	997,091	10%	99,709
DKK	–	308,805	308,805	10%	30,880
EUR	1,365	3,147,668	3,149,033	10%	314,903
GBP	2,409	1,112,433	1,114,842	10%	111,484
HKD	–	262,362	262,362	10%	26,236
ILS	(4,784)	25,155	20,371	10%	2,037
JPY	1,600	2,083,035	2,084,635	10%	208,464
NOK	–	57,390	57,390	10%	5,739
NZD	–	36,669	36,669	10%	3,667
SEK	41	395,506	395,547	10%	39,555
SGD	277	113,673	113,950	10%	11,395
<b>Total</b>					<b>982,479</b>

#### Invesco MSCI Europe ESG Universal Screened UCITS ETF at 31 December 2020

	Monetary EUR	Non- Monetary EUR	Currency Exposure EUR	Sensitivity Movement	2020 EUR
CHF	1,434	6,621,429	6,622,863	10%	662,286
DKK	(4)	2,042,272	2,042,268	10%	204,227
GBP	18,954	7,369,473	7,388,427	10%	738,843
NOK	(3)	379,243	379,240	10%	37,924
SEK	266	2,602,926	2,603,192	10%	260,319
USD	71	57,371	57,442	10%	5,744
<b>Total</b>					<b>1,909,343</b>

#### Invesco Quantitative Strategies ESG Global Equity Multi-factor UCITS ETF at 31 December 2020

	Monetary USD	Non- Monetary USD	Currency Exposure USD	Sensitivity Movement	2020 USD
AUD	-4,058,545	3,987,442	-71,103	10%	-7,110
CAD	-1,883,283	1,881,682	-1,601	10%	-160
CHF	-4,605,532	4,669,824	64,292	10%	6,429
DKK	-128,888	129,580	692	10%	69
EUR	115,225,423	15,168,517	130,393,940	10%	13,039,394
GBP	-3,259,702	3,178,168	-81,534	10%	-8,153
HKD	-1,133,786	1,167,339	33,553	10%	3,355
ILS	-1	–	-1	10%	–
JPY	-11,934,139	11,930,851	-3,288	10%	-329
SEK	-2,105,995	2,087,525	-18,470	10%	-1,847
SGD	-291,286	296,600	5,314	10%	531
<b>Total</b>					<b>13,032,179</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (ii) Currency risk (continued)

A Fund can use forward currency contracts by selling forward a foreign currency against the Base Currency to protect a Fund from foreign exchange rate risk that has risen from holding assets in that currency.

As at 31 December 2021 and 31 December 2020, certain funds were exposed to currency risk through the use of forward currency contracts.

As at 31 December 2021 the Funds which held forward currency contracts were Invesco Preferred Shares UCITS ETF, Invesco USD Corporate Bond UCITS ETF, Invesco AT1 Capital Bond UCITS ETF, Invesco US Treasury Bond UCITS ETF, Invesco US Treasury Bond 0-1 Year UCITS ETF, Invesco US Treasury Bond 1-3 Year UCITS ETF, Invesco US Treasury Bond 3-7 Year UCITS ETF, Invesco US Treasury Bond 7-10 Year UCITS ETF, Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF and Invesco USD High Yield Corporate Bond ESG UCITS ETF, as detailed in the Schedules of Investments on pages 44 to 257.

As at 31 December 2020 the Funds which held forward currency contracts were Invesco Preferred Shares UCITS ETF, Invesco USD Corporate Bond UCITS ETF, Invesco GBP Corporate Bond UCITS ETF, Invesco USD Floating Rate Note UCITS ETF, Invesco AT1 Capital Bond UCITS ETF, Invesco US Treasury Bond UCITS ETF, Invesco US Treasury Bond 0-1 Year UCITS ETF, Invesco US Treasury Bond 1-3 Year UCITS ETF, Invesco US Treasury Bond 3-7 Year UCITS ETF, Invesco US Treasury Bond 7-10 Year UCITS ETF, Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF.

As at 31 December 2021 the Funds which held future contracts were Invesco Euro Corporate Bond UCITS ETF, Invesco Euro Corporate Hybrid Bond UCITS ETF, Invesco GBP Corporate Bond ESG UCITS ETF, Invesco GBP Corporate Bond UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF and Invesco AT1 Capital Bond UCITS ETF, as detailed in the Schedules of Investments on pages 44 to 257.

As at 31 December 2020 the Funds which held future contracts were: Invesco USD Corporate Bond UCITS ETF, Invesco Euro Corporate Bond UCITS ETF, Invesco GBP Corporate Bond UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF and Invesco AT1 Capital Bond UCITS ETF.

##### (iii) Market price risk

Market price risk is the risk that the value of investments will fluctuate as a result of changes in market price (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer or similar financial instruments traded in the market. For each Fund this risk is in line with the risk of the reference index.

The sensitivity analysis for the Funds assumes a change in the market price of the investments while holding all other variables constant. In practice this is unlikely to occur and changes in some of the variables may be correlated. In addition, as the sensitivity analysis uses historical data as a basis for determining future events, it does not encompass all possible scenarios, particularly those that are of an extreme nature. The reasonably possible decrease in the benchmark index is based on the movement over the financial year ended 31 December 2021. These movements may be different from the long term volatility of the index.

The tables overleaf sets forth a sensitivity analysis showing gains and losses that are associated with a fluctuation in market prices of 5% as at 31 December 2021:

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (iii) Market price risk (continued)

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco Preferred Shares UCITS ETF	Equities	USD	259,356,674	+/-5%	+/- 12,967,834
	Investment Funds	USD	5,770,747	+/-5%	+/- 288,537
Invesco USD Corporate Bond UCITS ETF	Bonds	USD	59,938,742	+/-5%	+/- 2,996,937
	Investment Funds	USD	466,162	+/-5%	+/- 23,308
Invesco Euro Corporate Bond UCITS ETF	Bonds	EUR	34,792,174	+/-5%	+/- 1,739,609
Invesco Euro Corporate Hybrid Bond UCITS ETF	Bonds	EUR	72,677,241	+/-5%	+/- 3,633,862
Invesco GBP Corporate Bond ESG UCITS ETF	Bonds	GBP	30,164,079	+/-5%	+/- 1,508,204
	Investment Funds	GBP	20,454	+/-5%	+/- 1,023
Invesco GBP Corporate Bond UCITS ETF	Bonds	GBP	98,970,559	+/-5%	+/- 4,948,528
	Investment Funds	GBP	202,265	+/-5%	+/- 10,113
Invesco Emerging Markets USD Bond UCITS ETF	Bonds	USD	35,766,793	+/-5%	+/- 1,788,340
	Investment Funds	USD	215,589	+/-5%	+/- 10,779
Invesco AT1 Capital Bond UCITS ETF	Bonds	USD	1,476,634,150	+/-5%	+/- 73,831,708
	Investment Funds	USD	454,341	+/-5%	+/- 22,717
Invesco Variable Rate Preferred Shares UCITS ETF	Equities	USD	4,016,842	+/-5%	+/- 200,842
	Bonds	USD	14,072,819	+/-5%	+/- 703,641
	Investment Funds	USD	136,208	+/-5%	+/- 6,810
Invesco US Treasury Bond UCITS ETF	Bonds	USD	888,375,939	+/-5%	+/- 44,418,797
	Investment Funds	USD	4,597	+/-5%	+/- 230
Invesco US Treasury Bond 0-1 Year UCITS ETF	Bonds	USD	4,939,500	+/-5%	+/- 246,975
	Investment Funds	USD	6,805	+/-5%	+/- 340
Invesco US Treasury Bond 1-3 Year UCITS ETF	Bonds	USD	101,074,860	+/-5%	+/- 5,053,743
	Investment Funds	USD	15,373	+/-5%	+/- 769
Invesco US Treasury Bond 3-7 Year UCITS ETF	Bonds	USD	68,258,232	+/-5%	+/- 3,412,912
	Investment Funds	USD	2,545	+/-5%	+/- 127
Invesco US Treasury Bond 7-10 Year UCITS ETF	Bonds	USD	465,273,654	+/-5%	+/- 23,263,683
	Investment Funds	USD	1,174,295	+/-5%	+/- 58,715

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (iii) Market price risk (continued)

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF	Equities	EUR	79,411,644	+/-5%	+/- 3,970,582
	Investment Funds	EUR	15,010	+/-5%	+/- 751
Invesco MDAX® UCITS ETF	Equities	EUR	298,439,362	+/-5%	+/- 14,921,968
Invesco CoinShares Global Blockchain UCITS ETF	Equities	USD	879,036,644	+/-5%	+/- 43,951,832
Invesco UK Gilt 1-5 Year UCITS ETF	Bonds	GBP	17,134,931	+/-5%	+/- 856,747
	Investment Funds	GBP	1,591	+/-5%	+/- 80
Invesco UK Gilts UCITS ETF	Bonds	GBP	32,962,960	+/-5%	+/- 1,648,148
	Investment Funds	GBP	122,602	+/-5%	+/- 6,130
Invesco MSCI World ESG Universal Screened UCITS ETF	Equities	USD	171,646,076	+/-5%	+/- 8,582,304
	Investment Funds	USD	314,311	+/-5%	+/- 15,716
Invesco MSCI Europe ESG Universal Screened UCITS ETF	Equities	EUR	242,377,567	+/-5%	+/- 12,118,878
	Investment Funds	EUR	59,937	+/-5%	+/- 2,997
Invesco MSCI USA ESG Universal Screened UCITS ETF	Equities	USD	1,633,185,407	+/-5%	+/- 81,659,270
	Investment Funds	USD	227,745	+/-5%	+/- 11,387
Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF	Equities	USD	2,195,122	+/-5%	+/- 109,756
Invesco MSCI Japan ESG Universal Screened UCITS ETF	Equities	USD	105,834,710	+/-5%	+/- 5,291,736
	Investment Funds	USD	207,273	+/-5%	+/- 10,364
Invesco MSCI EMU ESG Universal Screened UCITS ETF	Equities	EUR	1,263,099	+/-5%	+/- 63,155
	Investment Funds	EUR	1,020	+/-5%	+/- 51
Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF	Equities	EUR	3,829,896	+/-5%	+/- 191,495
	Investment Funds	EUR	1,615	+/-5%	+/- 81
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	Equities	USD	66,199,382	+/-5%	+/- 3,309,969
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF	Equities	USD	251,618,072	+/-5%	+/- 12,580,904
Invesco Euro Government Bond UCITS ETF	Bonds	EUR	5,228,227	+/-5%	+/- 261,411
Invesco Euro Government Bond 1-3 Year UCITS ETF	Bonds	EUR	54,469,956	+/-5%	+/- 2,723,498
Invesco Euro Government Bond 3-5 Year UCITS ETF	Bonds	EUR	90,258,453	+/-5%	+/- 4,512,923
Invesco Euro Government Bond 5-7 Year UCITS ETF	Bonds	EUR	2,984,377	+/-5%	+/- 149,219
Invesco Euro Government Bond 7-10 Year UCITS ETF	Bonds	EUR	2,807,221	+/-5%	+/- 140,361
Invesco MSCI China All Shares Stock Connect UCITS ETF	Equities	USD	44,328,015	+/-5%	+/- 2,216,401
	Investment Funds	USD	51,982	+/-5%	+/- 2,599

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (iii) Market price risk (continued)

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	Equities	USD	21,750,736	+/-5%	+/- 1,087,537
	Investment Funds	USD	10,780	+/-5%	+/- 539
Invesco FTSE All Share ESG Climate UCITS ETF	Equities	GBP	105,164,362	+/-5%	+/- 5,258,218
Invesco Global Clean Energy UCITS ETF	Equities	USD	46,314,333	+/-5%	+/- 2,315,717
	Investment Funds	USD	23,004	+/-5%	+/- 1,150
Invesco US Municipal Bond UCITS ETF	Bonds	USD	6,480,791	+/-5%	+/- 324,040
	Investment Funds	USD	129,180	+/-5%	+/- 6,459
Invesco NASDAQ Next Generation 100 UCITS ETF	Equities	USD	38,854,166	+/-5%	+/- 1,942,708
Invesco S&P 500 Equal Weight UCITS ETF	Equities	USD	13,248,324	+/-5%	+/- 662,416
Invesco S&P 500 Low Volatility UCITS ETF	Equities	USD	4,581,679	+/-5%	+/- 229,084
	Investment Funds	USD	44	+/-5%	+/- 2
Invesco USD High Yield Corporate Bond ESG UCITS ETF	Bonds	USD	11,473,477	+/-5%	+/- 573,674
	Investment Funds	USD	157,588	+/-5%	+/- 7,879
Invesco Solar Energy UCITS ETF	Equities	USD	12,120,865	+/-5%	+/- 606,043
Invesco NASDAQ-100 ESG UCITS ETF	Equities	USD	13,639,659	+/-5%	+/- 681,983
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	Equities	EUR	1,989,689	+/-5%	+/- 99,484
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	Equities	USD	1,992,241	+/-5%	+/- 99,612
	Investment Funds	USD	3,114	+/-5%	+/- 156
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	Equities	USD	1,924,943	+/-5%	+/- 96,247
	Investment Funds	USD	2,668	+/-5%	+/- 133
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	Equities	USD	1,985,288	+/-5%	+/- 99,264
	Investment Funds	USD	3,811	+/-5%	+/- 191

The following tables sets forth a sensitivity analysis showing gains and losses that are associated with a fluctuation in market prices of 5% as at 31 December 2020:

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco Preferred Shares UCITS ETF	Equities	USD	165,734,263	+/-5%	+/- 8,286,713
	Investment Funds	USD	3,098,075	+/-5%	+/- 154,904
Invesco USD Corporate Bond UCITS ETF	Bonds	USD	66,965,390	+/-5%	+/- 3,348,270
	Investment Funds	USD	589,834	+/-5%	+/- 29,492
Invesco Euro Corporate Bond UCITS ETF	Bonds	EUR	62,509,370	+/-5%	+/- 3,125,469
	Investment Funds	EUR	47,311	+/-5%	+/- 2,366
Invesco Euro Corporate Hybrid Bond UCITS ETF	Bonds	EUR	53,144,892	+/-5%	+/- 2,657,245
Invesco GBP Corporate Bond ESG UCITS ETF	Bonds	GBP	18,613,891	+/-5%	+/- 930,695
	Investment Funds	GBP	227,390	+/-5%	+/- 11,370

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (iii) Market price risk (continued)

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco GBP Corporate Bond UCITS ETF	Bonds	GBP	61,639,215	+/-5%	+/- 3,081,961
	Investment Funds	GBP	369,028	+/-5%	+/- 18,451
Invesco Emerging Markets USD Bond UCITS ETF	Bonds	USD	118,361,161	+/-5%	+/- 5,918,058
	Investment Funds	USD	525,121	+/-5%	+/- 26,256
Invesco Euro Floating Rate Note UCITS ETF	Bonds	EUR	9,516,068	+/-5%	+/- 475,803
Invesco USD Floating Rate Note UCITS ETF	Bonds	USD	4,056,691	+/-5%	+/- 202,835
	Investment Funds	USD	197,443	+/-5%	+/- 9,872
Invesco AT1 Capital Bond UCITS ETF	Bonds	USD	906,666,921	+/-5%	+/- 45,333,346
	Investment Funds	USD	6,274,461	+/-5%	+/- 313,723
Invesco Variable Rate Preferred Shares UCITS ETF	Equities	USD	4,120,993	+/-5%	+/- 206,050
	Bonds	USD	11,776,597	+/-5%	+/- 588,830
	Investment Funds	USD	1,282,000	+/-5%	+/- 64,100
Invesco US Treasury Bond UCITS ETF	Bonds	USD	89,603,383	+/-5%	+/- 4,480,169
	Investment Funds	USD	19,567	+/-5%	+/- 978
Invesco US Treasury Bond 0-1 Year UCITS ETF	Bonds	USD	3,102,241	+/-5%	+/- 155,112
	Investment Funds	USD	5,975	+/-5%	+/- 299
Invesco US Treasury Bond 1-3 Year UCITS ETF	Bonds	USD	25,085,714	+/-5%	+/- 1,254,286
	Investment Funds	USD	8,411	+/-5%	+/- 421
Invesco US Treasury Bond 3-7 Year UCITS ETF	Bonds	USD	59,161,922	+/-5%	+/- 2,958,096
Invesco US Treasury Bond 7-10 Year UCITS ETF	Bonds	USD	1,332,434,069	+/-5%	+/- 66,621,703
	Investment Funds	USD	17,571	+/-5%	+/- 879
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF	Equities	EUR	70,077,121	+/-5%	+/- 3,503,856
Invesco MDAX® UCITS ETF	Equities	EUR	390,963,071	+/-5%	+/- 19,548,154
Invesco CoinShares Global Blockchain UCITS ETF	Equities	USD	417,214,749	+/-5%	+/- 20,860,737
	Investment Funds	USD	4,438,661	+/-5%	+/- 221,933
Invesco UK Gilt 1-5 Year UCITS ETF	Bonds	GBP	19,157,296	+/-5%	+/- 957,865
	Investment Funds	GBP	1,148	+/-5%	+/- 57
Invesco UK Gilts UCITS ETF	Bonds	GBP	28,243,877	+/-5%	+/- 1,412,194
	Investment Funds	GBP	2,223	+/-5%	+/- 111
Invesco MSCI World ESG Universal Screened UCITS ETF	Equities	USD	26,962,357	+/-5%	+/- 1,348,118
	Investment Funds	USD	5,360	+/-5%	+/- 268
Invesco MSCI Europe ESG Universal Screened UCITS ETF	Equities	EUR	39,893,177	+/-5%	+/- 1,994,659
Invesco MSCI USA ESG Universal Screened UCITS ETF	Equities	USD	123,636,697	+/-5%	+/- 6,181,835
	Investment Funds	USD	11,209	+/-5%	+/- 560
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF	Equities	USD	129,483,560	+/-5%	+/- 6,474,178
Invesco Euro Government Bond UCITS ETF	Bonds	EUR	8,365,784	+/-5%	+/- 418,289

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (iii) Market price risk (continued)

Fund	Investments	Currency	Fair Value	Change in rate	Effect on NAV
Invesco Euro Government Bond 1-3 Year UCITS ETF	Bonds	EUR	2,465,990	+/-5%	+/- 123,300
Invesco Euro Government Bond 3-5 Year UCITS ETF	Bonds	EUR	26,358,402	+/-5%	+/- 1,317,920
Invesco Euro Government Bond 5-7 Year UCITS ETF	Bonds	EUR	2,915,243	+/-5%	+/- 145,762
Invesco Euro Government Bond 7-10 Year UCITS ETF	Bonds	EUR	3,217,989	+/-5%	+/- 160,899

#### 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 2021 and 31 December 2020, all of the cash assets are held with The Bank of New York Mellon, SA/NV, Dublin Branch. Please refer to the Statements of Financial Position on pages 258 to 275 for cash assets held with The Bank of New York Mellon, SA/NV, Dublin Branch.

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 2021, the Bank of America Merrill Lynch had a long term rating from Standard & Poor's of A+ (31 December 2020: 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 2021 BNY Mellon Corporation had a long term rating from Standard & Poor's of AA- (31 December 2020: AA-). For details in relation to the sub-custodian please refer to Appendix V of the Prospectus pages 104 to 113.

Risk is managed by monitoring the credit quality and financial positions of the Depository the Funds uses.

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.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### C) Credit risk (continued)

As at 31 December 2021 the break-down of the bond related credit ratings were as follows:

Credit Rating	Invesco USD Corporate Bond UCITS ETF USD	Invesco Euro Corporate Bond UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD
	A	34.57%	37.87%	1.28%	31.00%	31.60%	13.04%
AA	7.40%	5.37%	–%	5.20%	6.67%	11.00%	–%
AAA	1.51%	0.34%	–%	0.41%	1.05%	–%	–%
B	–%	–%	1.47%	–%	–%	16.95%	12.96%
BB	0.66%	0.28%	39.48%	1.34%	0.76%	19.27%	49.64%
BBB	52.63%	54.92%	55.76%	60.65%	58.44%	31.67%	35.76%
CCC	–%	–%	–%	–%	–%	5.00%	–%
D	–%	–%	–%	–%	–%	0.17%	–%
NR	–%	–%	–%	–%	–%	0.99%	–%
<b>Total Portfolio</b>	<b>96.77%</b>	<b>98.78%</b>	<b>97.99%</b>	<b>98.60%</b>	<b>98.52%</b>	<b>98.09%</b>	<b>98.36%</b>

Credit Rating	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP
	AA	–%	–%	–%	–%	–%	–%
AAA	–%	98.93%	98.97%	99.46%	98.65%	99.01%	–%
B	0.46%	–%	–%	–%	–%	–%	–%
BB	27.12%	–%	–%	–%	–%	–%	–%
BBB	49.02%	–%	–%	–%	–%	–%	–%
<b>Total Portfolio</b>	<b>76.60%</b>	<b>98.93%</b>	<b>98.97%</b>	<b>99.46%</b>	<b>98.65%</b>	<b>99.01%</b>	<b>99.55%</b>

Credit Rating	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	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco US Municipal Bond UCITS ETF USD
	A	–%	14.88%	16.33%	15.89%	21.04%	19.26%
AA	99.54%	37.15%	24.20%	29.28%	23.76%	25.84%	59.59%
AAA	–%	22.82%	31.66%	28.75%	30.88%	31.85%	14.87%
BBB	–%	24.22%	27.27%	25.86%	20.43%	22.90%	10.46%
<b>Total Portfolio</b>	<b>99.54%</b>	<b>99.07%</b>	<b>99.46%</b>	<b>99.78%</b>	<b>96.11%</b>	<b>99.85%</b>	<b>97.13%</b>

Credit Rating	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD
	B
BB	63.84%
BBB	4.14%
CCC	4.51%
<b>Total Portfolio</b>	<b>97.88%</b>



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### C) Credit risk (continued)

As at 31 December 2020 the break-down of the bond related credit ratings were as follows:

Credit Rating	Invesco USD Corporate Bond UCITS ETF	Invesco Euro Corporate Bond UCITS ETF	Invesco Euro Corporate Hybrid Bond UCITS ETF	Invesco GBP Corporate Bond ESG UCITS ETF	Invesco GBP Corporate Bond UCITS ETF	Invesco Emerging Markets USD Bond UCITS ETF	Invesco Euro Floating Rate Note UCITS ETF
	USD	EUR	EUR	GBP	GBP	USD	EUR
A	35.10%	36.33%	9.28%	30.69%	30.27%	11.98%	39.04%
AA	8.91%	6.57%	–%	6.59%	7.67%	13.57%	10.26%
AAA	1.90%	0.38%	–%	0.85%	0.92%	–%	–%
B	–%	–%	0.71%	–%	–%	17.58%	–%
BB	0.60%	0.50%	41.75%	–%	0.34%	16.15%	–%
BBB	51.69%	53.86%	45.37%	57.75%	56.89%	33.31%	50.15%
CC	–%	–%	–%	–%	–%	0.02%	–%
CCC	–%	–%	–%	–%	–%	5.20%	–%
D	–%	–%	–%	–%	–%	0.40%	–%
NR	–%	1.17%	1.33%	1.61%	2.00%	0.18%	–%
<b>Total Portfolio</b>	<b>98.20%</b>	<b>98.81%</b>	<b>98.44%</b>	<b>97.49%</b>	<b>98.09%</b>	<b>98.39%</b>	<b>99.45%</b>

Credit Rating	Invesco USD Floating Rate Note UCITS ETF	Invesco AT1 Capital Bond UCITS ETF	Invesco Variable Rate Preferred Shares UCITS ETF	Invesco US Treasury Bond UCITS ETF	Invesco US Treasury Bond 0-1 Year UCITS ETF	Invesco US Treasury Bond 1-3 Year UCITS ETF	Invesco US Treasury Bond 3-7 Year UCITS ETF
	USD	USD	USD	USD	USD	USD	USD
A	41.80%	12.82%	–%	3.12%	7.31%	1.73%	5.31%
AA	21.10%	–%	–%	4.77%	12.46%	3.22%	1.24%
AAA	–%	–%	–%	91.58%	78.31%	94.54%	91.69%
B	–%	14.75%	–%	–%	–%	–%	–%
BB	–%	41.57%	24.14%	–%	–%	–%	–%
BBB	31.72%	28.84%	49.23%	–%	–%	–%	–%
<b>Total Portfolio</b>	<b>94.62%</b>	<b>97.98%</b>	<b>73.37%</b>	<b>99.47%</b>	<b>98.08%</b>	<b>99.49%</b>	<b>98.24%</b>

Credit Rating	Invesco US Treasury Bond 7-10 Year UCITS ETF	Invesco UK Gilt 1-5 Year UCITS ETF	Invesco UK Gilts 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
	USD	GBP	GBP	EUR	EUR	EUR	EUR
A	–%	22.58%	47.92%	43.54%	28.97%	34.07%	43.74%
AA	8.18%	18.16%	8.76%	25.47%	23.60%	27.62%	23.17%
AAA	89.83%	58.69%	42.84%	18.17%	32.38%	25.42%	23.26%
B	–%	–%	–%	2.71%	–%	2.08%	–%
BBB	–%	–%	–%	8.96%	14.27%	10.38%	9.53%
<b>Total Portfolio</b>	<b>98.01%</b>	<b>99.43%</b>	<b>99.52%</b>	<b>98.85%</b>	<b>99.22%</b>	<b>99.57%</b>	<b>99.70%</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### C) Credit risk (continued)

Credit Rating	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR
A	44.26%
AA	29.75%
AAA	25.72%
<b>Total Portfolio</b>	<b>99.73%</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 2021 or financial year ended 31 December 2020.

Liquidity risk exists when a particular instrument is difficult to purchase or sell.

Liquidity is managed by investing predominantly in UCITS eligible listed securities that are traded in an active market and can be readily disposed. The Fund have therefore limited exposure to liquidity risk.

Redeemable Shares are redeemed on demand at the Shareholder's option.

In accordance with the Funds' policy, the Investment Manager monitors the Funds' liquidity position on a daily basis; the Board of Directors reviews it on a quarterly basis.

The Company has the discretion in circumstances set out in the Prospectus to temporarily suspend the calculation of the Net Asset Value of any Fund and the subscription, redemption or exchange of Shares.

The following tables analyse the Funds' financial liabilities into relevant maturity groupings based on the remaining financial year at the statement of financial position date to the contractual maturity date. The amounts in the tables are the contractual undiscounted cash flows. Balances due within twelve months equal their carrying balances as the impact of discounting is not significant. All amounts are stated in the Funds' currency.

#### Total

As at 31 December 2021	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	1,310,976	–	2,761	1,313,737
Bank overdraft	–	1,705,372	–	1,705,372
Balances due to brokers	30,629,721	–	–	30,629,721
Capital shares payable	14,869,338	–	–	14,869,338
Accrued expenses	–	1,654,998	–	1,654,998
Net assets attributable to holders of Redeemable Shares	7,180,797,110	–	–	7,180,797,110
<b>Total financial liabilities</b>	<b>7,227,607,145</b>	<b>3,360,370</b>	<b>2,761</b>	<b>7,230,970,276</b>

#### Invesco Preferred Shares UCITS ETF

As at 31 December 2021	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	7,276	–	–	7,276
Accrued expenses	–	120,128	–	120,128
Net assets attributable to holders of Redeemable Shares	265,939,319	–	–	265,939,319
<b>Total financial liabilities</b>	<b>265,946,595</b>	<b>120,128</b>	<b>–</b>	<b>266,066,723</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco USD Corporate Bond UCITS ETF

As at 31 December 2021	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	6,322	–	–	6,322
Accrued expenses	–	6,273	–	6,273
Net assets attributable to holders of Redeemable Shares	61,938,257	–	–	61,938,257
<b>Total financial liabilities</b>	<b>61,944,579</b>	<b>6,273</b>	<b>–</b>	<b>61,950,852</b>

##### Invesco Euro Corporate Bond UCITS ETF

As at 31 December 2021	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	2,994	–	2,994
Net assets attributable to holders of Redeemable Shares	35,223,592	–	–	35,223,592
<b>Total financial liabilities</b>	<b>35,223,592</b>	<b>2,994</b>	<b>–</b>	<b>35,226,586</b>

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

As at 31 December 2021	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	23,773	–	23,773
Net assets attributable to holders of Redeemable Shares	74,169,435	–	–	74,169,435
<b>Total financial liabilities</b>	<b>74,169,435</b>	<b>23,773</b>	<b>–</b>	<b>74,193,208</b>

##### Invesco GBP Corporate Bond ESG UCITS ETF

As at 31 December 2021	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Accrued expenses	–	2,715	–	2,715
Net assets attributable to holders of Redeemable Shares	30,591,324	–	–	30,591,324
<b>Total financial liabilities</b>	<b>30,591,324</b>	<b>2,715</b>	<b>–</b>	<b>30,594,039</b>

##### Invesco GBP Corporate Bond UCITS ETF

As at 31 December 2021	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Accrued expenses	–	9,144	–	9,144
Net assets attributable to holders of Redeemable Shares	100,461,453	–	–	100,461,453
<b>Total financial liabilities</b>	<b>100,461,453</b>	<b>9,144</b>	<b>–</b>	<b>100,470,597</b>

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

As at 31 December 2021	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	–	–	317	317
Balances due to brokers	204,976	–	–	204,976
Accrued expenses	–	8,381	–	8,381
Net assets attributable to holders of Redeemable Shares	36,465,479	–	–	36,465,479
<b>Total financial liabilities</b>	<b>36,670,455</b>	<b>8,381</b>	<b>317</b>	<b>36,679,153</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco AT1 Capital Bond UCITS ETF

As at 31 December 2021	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	794,404	–	2,825	797,229
Balances due to brokers	21,583,486	–	–	21,583,486
Accrued expenses	–	531,049	–	531,049
Net assets attributable to holders of Redeemable Shares	1,501,196,130	–	–	1,501,196,130
<b>Total financial liabilities</b>	<b>1,523,574,020</b>	<b>531,049</b>	<b>2,825</b>	<b>1,524,107,894</b>

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

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	8,243	–	8,243
Net assets attributable to holders of Redeemable Shares	18,373,100	–	–	18,373,100
<b>Total financial liabilities</b>	<b>18,373,100</b>	<b>8,243</b>	<b>–</b>	<b>18,381,343</b>

##### Invesco US Treasury Bond UCITS ETF

As at 31 December 2021	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	91,509	–	–	91,509
Accrued expenses	–	39,843	–	39,843
Net assets attributable to holders of Redeemable Shares	897,949,786	–	–	897,949,786
<b>Total financial liabilities</b>	<b>898,041,295</b>	<b>39,843</b>	<b>–</b>	<b>898,081,138</b>

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

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Balances due to brokers	207,378	–	–	207,378
Accrued expenses	–	346	–	346
Net assets attributable to holders of Redeemable Shares	4,990,626	–	–	4,990,626
<b>Total financial liabilities</b>	<b>5,198,004</b>	<b>346</b>	<b>–</b>	<b>5,198,350</b>

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

As at 31 December 2021	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	468	–	–	468
Balances due to brokers	622,944	–	–	622,944
Accrued expenses	–	6,578	–	6,578
Net assets attributable to holders of Redeemable Shares	101,619,637	–	–	101,619,637
<b>Total financial liabilities</b>	<b>102,243,049</b>	<b>6,578</b>	<b>–</b>	<b>102,249,627</b>

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

As at 31 December 2021	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	11,650	–	–	11,650
Accrued expenses	–	4,797	–	4,797
Net assets attributable to holders of Redeemable Shares	69,194,068	–	–	69,194,068
<b>Total financial liabilities</b>	<b>69,205,718</b>	<b>4,797</b>	<b>–</b>	<b>69,210,515</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

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

As at 31 December 2021	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	327,841	–	–	327,841
Bank overdraft	–	1,166,974	–	1,166,974
Accrued expenses	–	33,177	–	33,177
Net assets attributable to holders of Redeemable Shares	469,948,114	–	–	469,948,114
<b>Total financial liabilities</b>	<b>470,275,955</b>	<b>1,200,151</b>	<b>–</b>	<b>471,476,106</b>

##### Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF

As at 31 December 2021	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Bank overdraft	–	120	–	120
Accrued expenses	–	20,395	–	20,395
Net assets attributable to holders of Redeemable Shares	79,440,123	–	–	79,440,123
<b>Total financial liabilities</b>	<b>79,440,123</b>	<b>20,515</b>	<b>–</b>	<b>79,460,638</b>

##### Invesco MDAX® UCITS ETF

As at 31 December 2021	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Bank overdraft	–	56,167	–	56,167
Accrued expenses	–	45,497	–	45,497
Net assets attributable to holders of Redeemable Shares	298,352,750	–	–	298,352,750
<b>Total financial liabilities</b>	<b>298,352,750</b>	<b>101,664</b>	<b>–</b>	<b>298,454,414</b>

##### Invesco CoinShares Global Blockchain UCITS ETF

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Capital shares payable	16,909,261	–	–	16,909,261
Accrued expenses	–	539,362	–	539,362
Net assets attributable to holders of Redeemable Shares	881,445,596	–	–	881,445,596
<b>Total financial liabilities</b>	<b>898,354,857</b>	<b>539,362</b>	<b>–</b>	<b>898,894,219</b>

##### Invesco UK Gilt 1-5 Year UCITS ETF

As at 31 December 2021	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Accrued expenses	–	944	–	944
Net assets attributable to holders of Redeemable Shares	17,212,789	–	–	17,212,789
<b>Total financial liabilities</b>	<b>17,212,789</b>	<b>944</b>	<b>–</b>	<b>17,213,733</b>

##### Invesco UK Gilts UCITS ETF

As at 31 December 2021	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Bank overdraft	–	120,083	–	120,083
Accrued expenses	–	1,944	–	1,944
Net assets attributable to holders of Redeemable Shares	33,115,210	–	–	33,115,210
<b>Total financial liabilities</b>	<b>33,115,210</b>	<b>122,027</b>	<b>–</b>	<b>33,237,237</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco MSCI World ESG Universal Screened UCITS ETF

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	28,409	–	28,409
Net assets attributable to holders of Redeemable Shares	172,053,060	–	–	172,053,060
<b>Total financial liabilities</b>	<b>172,053,060</b>	<b>28,409</b>	<b>–</b>	<b>172,081,469</b>

##### Invesco MSCI Europe ESG Universal Screened UCITS ETF

As at 31 December 2021	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	565,589	–	–	565,589
Accrued expenses	–	30,081	–	30,081
Net assets attributable to holders of Redeemable Shares	242,528,280	–	–	242,528,280
<b>Total financial liabilities</b>	<b>243,093,869</b>	<b>30,081</b>	<b>–</b>	<b>243,123,950</b>

##### Invesco MSCI USA ESG Universal Screened UCITS ETF

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	128,106	–	128,106
Net assets attributable to holders of Redeemable Shares	1,634,337,376	–	–	1,634,337,376
<b>Total financial liabilities</b>	<b>1,634,337,376</b>	<b>128,106</b>	<b>–</b>	<b>1,634,465,482</b>

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

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	3,696	–	3,696
Accrued expenses	–	593	–	593
Net assets attributable to holders of Redeemable Shares	2,193,522	–	–	2,193,522
<b>Total financial liabilities</b>	<b>2,193,522</b>	<b>4,289</b>	<b>–</b>	<b>2,197,811</b>

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

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	8	–	8
Accrued expenses	–	16,609	–	16,609
Net assets attributable to holders of Redeemable Shares	106,111,383	–	–	106,111,383
<b>Total financial liabilities</b>	<b>106,111,383</b>	<b>16,617</b>	<b>–</b>	<b>106,128,000</b>

##### Invesco MSCI EMU ESG Universal Screened UCITS ETF

As at 31 December 2021	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	179	–	179
Net assets attributable to holders of Redeemable Shares	1,263,985	–	–	1,263,985
<b>Total financial liabilities</b>	<b>1,263,985</b>	<b>179</b>	<b>–</b>	<b>1,264,164</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF

As at 31 December 2021	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Bank overdraft	–	4	–	4
Accrued expenses	–	541	–	541
Net assets attributable to holders of Redeemable Shares	3,831,052	–	–	3,831,052
<b>Total financial liabilities</b>	<b>3,831,052</b>	<b>545</b>	<b>–</b>	<b>3,831,597</b>

##### Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	11,312	–	11,312
Net assets attributable to holders of Redeemable Shares	66,370,188	–	–	66,370,188
<b>Total financial liabilities</b>	<b>66,370,188</b>	<b>11,312</b>	<b>–</b>	<b>66,381,500</b>

##### Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF

As at 31 December 2021	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	251,103	–	–	251,103
Balances due to brokers	2,188,002	–	–	2,188,002
Accrued expenses	–	132,931	–	132,931
Net assets attributable to holders of Redeemable Shares	252,439,902	–	–	252,439,902
<b>Total financial liabilities</b>	<b>254,879,007</b>	<b>132,931</b>	<b>–</b>	<b>255,011,938</b>

##### Invesco Euro Government Bond UCITS ETF

As at 31 December 2021	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	440	–	440
Net assets attributable to holders of Redeemable Shares	5,277,399	–	–	5,277,399
<b>Total financial liabilities</b>	<b>5,277,399</b>	<b>440</b>	<b>–</b>	<b>5,277,839</b>

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

As at 31 December 2021	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	4,420	–	4,420
Net assets attributable to holders of Redeemable Shares	54,767,636	–	–	54,767,636
<b>Total financial liabilities</b>	<b>54,767,636</b>	<b>4,420</b>	<b>–</b>	<b>54,772,056</b>

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

As at 31 December 2021	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	7,445	–	7,445
Net assets attributable to holders of Redeemable Shares	90,454,772	–	–	90,454,772
<b>Total financial liabilities</b>	<b>90,454,772</b>	<b>7,445</b>	<b>–</b>	<b>90,462,217</b>

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

As at 31 December 2021	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Bank overdraft	–	317	–	317
Accrued expenses	–	325	–	325
Net assets attributable to holders of Redeemable Shares	3,105,150	–	–	3,105,150
<b>Total financial liabilities</b>	<b>3,105,150</b>	<b>642</b>	<b>–</b>	<b>3,105,792</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

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

As at 31 December 2021	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Bank overdraft	–	211	–	211
Accrued expenses	–	250	–	250
Net assets attributable to holders of Redeemable Shares	2,811,521	–	–	2,811,521
<b>Total financial liabilities</b>	<b>2,811,521</b>	<b>461</b>	<b>–</b>	<b>2,811,982</b>

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

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Balances due to brokers	1,541,427	–	–	1,541,427
Accrued expenses	–	13,202	–	13,202
Net assets attributable to holders of Redeemable Shares	44,406,179	–	–	44,406,179
<b>Total financial liabilities</b>	<b>45,947,606</b>	<b>13,202</b>	<b>–</b>	<b>45,960,808</b>

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

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	9,384	–	9,384
Net assets attributable to holders of Redeemable Shares	21,752,138	–	–	21,752,138
<b>Total financial liabilities</b>	<b>21,752,138</b>	<b>9,384</b>	<b>–</b>	<b>21,761,522</b>

##### Invesco FTSE All Share ESG Climate UCITS ETF

As at 31 December 2021	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Bank overdraft	–	300,659	–	300,659
Accrued expenses	–	11,171	–	11,171
Net assets attributable to holders of Redeemable Shares	105,163,748	–	–	105,163,748
<b>Total financial liabilities</b>	<b>105,163,748</b>	<b>311,830</b>	<b>–</b>	<b>105,475,578</b>

##### Invesco Global Clean Energy UCITS ETF

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	8,358	–	8,358
Balances due to brokers	7,840,413	–	–	7,840,413
Accrued expenses	–	24,784	–	24,784
Net assets attributable to holders of Redeemable Shares	46,202,430	–	–	46,202,430
<b>Total financial liabilities</b>	<b>54,042,843</b>	<b>33,142</b>	<b>–</b>	<b>54,075,985</b>

##### Invesco US Municipal Bond UCITS ETF

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	1,700	–	1,700
Net assets attributable to holders of Redeemable Shares	6,671,994	–	–	6,671,994
<b>Total financial liabilities</b>	<b>6,671,994</b>	<b>1,700</b>	<b>–</b>	<b>6,673,694</b>



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco NASDAQ Next Generation 100 UCITS ETF

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	2,567	–	2,567
Accrued expenses	–	8,575	–	8,575
Net assets attributable to holders of Redeemable Shares	38,854,523	–	–	38,854,523
<b>Total financial liabilities</b>	<b>38,854,523</b>	<b>11,142</b>	<b>–</b>	<b>38,865,665</b>

##### Invesco S&P 500 Equal Weight UCITS ETF

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	7,825	–	7,825
Accrued expenses	–	2,525	–	2,525
Net assets attributable to holders of Redeemable Shares	13,250,167	–	–	13,250,167
<b>Total financial liabilities</b>	<b>13,250,167</b>	<b>10,350</b>	<b>–</b>	<b>13,260,517</b>

##### Invesco S&P 500 Low Volatility UCITS ETF

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	998	–	998
Net assets attributable to holders of Redeemable Shares	4,587,307	–	–	4,587,307
<b>Total financial liabilities</b>	<b>4,587,307</b>	<b>998</b>	<b>–</b>	<b>4,588,305</b>

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

As at 31 December 2021	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	254	–	–	254
Bank overdraft	–	106,400	–	106,400
Accrued expenses	–	3,105	–	3,105
Net assets attributable to holders of Redeemable Shares	11,722,289	–	–	11,722,289
<b>Total financial liabilities</b>	<b>11,722,543</b>	<b>109,505</b>	<b>–</b>	<b>11,832,048</b>

##### Invesco Solar Energy UCITS ETF

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	7,313	–	7,313
Accrued expenses	–	7,500	–	7,500
Net assets attributable to holders of Redeemable Shares	12,110,579	–	–	12,110,579
<b>Total financial liabilities</b>	<b>12,110,579</b>	<b>14,813</b>	<b>–</b>	<b>12,125,392</b>

##### Invesco NASDAQ-100 ESG UCITS ETF

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	1,609	–	1,609
Accrued expenses	–	3,016	–	3,016
Net assets attributable to holders of Redeemable Shares	13,636,849	–	–	13,636,849
<b>Total financial liabilities</b>	<b>13,636,849</b>	<b>4,625</b>	<b>–</b>	<b>13,641,474</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF

As at 31 December 2021	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Bank overdraft	–	82	–	82
Accrued expenses	–	231	–	231
Net assets attributable to holders of Redeemable Shares	1,989,688	–	–	1,989,688
<b>Total financial liabilities</b>	<b>1,989,688</b>	<b>313</b>	<b>–</b>	<b>1,990,001</b>

##### Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	131	–	131
Net assets attributable to holders of Redeemable Shares	1,996,493	–	–	1,996,493
<b>Total financial liabilities</b>	<b>1,996,493</b>	<b>131</b>	<b>–</b>	<b>1,996,624</b>

##### Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	243	–	243
Net assets attributable to holders of Redeemable Shares	1,928,662	–	–	1,928,662
<b>Total financial liabilities</b>	<b>1,928,662</b>	<b>243</b>	<b>–</b>	<b>1,928,905</b>

##### Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

As at 31 December 2021	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	275	–	275
Net assets attributable to holders of Redeemable Shares	1,990,098	–	–	1,990,098
<b>Total financial liabilities</b>	<b>1,990,098</b>	<b>275</b>	<b>–</b>	<b>1,990,373</b>

#### Total

As at 31 December 2020	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	638,633	–	27,780	666,413
Bank overdraft	–	331,181	–	331,181
Balances due to brokers	25,018,071	–	–	25,018,071
Variation margin payable	17,360	–	–	17,360
Accrued expenses	–	1,036,615	–	1,036,615
Net assets attributable to holders of Redeemable Shares	3,711,098,957	–	–	3,711,098,957
<b>Total financial liabilities</b>	<b>3,736,773,021</b>	<b>1,367,796</b>	<b>27,780</b>	<b>3,738,168,597</b>

##### Invesco Preferred Shares UCITS ETF

As at 31 December 2020	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	14,400	–	–	14,400
Accrued expenses	–	79,759	–	79,759
Net assets attributable to holders of Redeemable Shares	170,316,099	–	–	170,316,099
<b>Total financial liabilities</b>	<b>170,330,499</b>	<b>79,759</b>	<b>–</b>	<b>170,410,258</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco USD Corporate Bond UCITS ETF

As at 31 December 2020	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	70,144	–	1,783	71,927
Bank overdraft	–	132,841	–	132,841
Balances due to brokers	660,191	–	–	660,191
Accrued expenses	–	10,147	–	10,147
Net assets attributable to holders of Redeemable Shares	68,198,254	–	–	68,198,254
<b>Total financial liabilities</b>	<b>68,928,589</b>	<b>142,988</b>	<b>1,783</b>	<b>69,073,360</b>

##### Invesco Euro Corporate Bond UCITS ETF

As at 31 December 2020	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	4,956	–	4,956
Net assets attributable to holders of Redeemable Shares	63,263,503	–	–	63,263,503
<b>Total financial liabilities</b>	<b>63,263,503</b>	<b>4,956</b>	<b>–</b>	<b>63,268,459</b>

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

As at 31 December 2020	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	602,049	–	–	602,049
Accrued expenses	–	19,115	–	19,115
Net assets attributable to holders of Redeemable Shares	53,988,591	–	–	53,988,591
<b>Total financial liabilities</b>	<b>54,590,640</b>	<b>19,115</b>	<b>–</b>	<b>54,609,755</b>

##### Invesco GBP Corporate Bond ESG UCITS ETF

As at 31 December 2020	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Accrued expenses	–	1,937	–	1,937
Net assets attributable to holders of Redeemable Shares	19,093,910	–	–	19,093,910
<b>Total financial liabilities</b>	<b>19,093,910</b>	<b>1,937</b>	<b>–</b>	<b>19,095,847</b>

##### Invesco GBP Corporate Bond UCITS ETF

As at 31 December 2020	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Financial liabilities at fair value through profit or loss	–	–	3,725	3,725
Accrued expenses	–	5,708	–	5,708
Net assets attributable to holders of Redeemable Shares	62,836,210	–	–	62,836,210
<b>Total financial liabilities</b>	<b>62,836,210</b>	<b>5,708</b>	<b>3,725</b>	<b>62,845,643</b>

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

As at 31 December 2020	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	–	–	1,262	1,262
Accrued expenses	–	38,753	–	38,753
Net assets attributable to holders of Redeemable Shares	120,298,481	–	–	120,298,481
<b>Total financial liabilities</b>	<b>120,298,481</b>	<b>38,753</b>	<b>1,262</b>	<b>120,338,496</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco Euro Floating Rate Note UCITS ETF

As at 31 December 2020	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	402,599	–	–	402,599
Accrued expenses	–	1,607	–	1,607
Net assets attributable to holders of Redeemable Shares	9,569,013	–	–	9,569,013
<b>Total financial liabilities</b>	<b>9,971,612</b>	<b>1,607</b>	<b>–</b>	<b>9,973,219</b>

##### Invesco USD Floating Rate Note UCITS ETF

As at 31 December 2020	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	34	–	–	34
Bank overdraft	–	11	–	11
Accrued expenses	–	386	–	386
Net assets attributable to holders of Redeemable Shares	4,287,358	–	–	4,287,358
<b>Total financial liabilities</b>	<b>4,287,392</b>	<b>397</b>	<b>–</b>	<b>4,287,789</b>

##### Invesco AT1 Capital Bond UCITS ETF

As at 31 December 2020	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	203,294	–	25,852	229,146
Balances due to brokers	17,138,586	–	–	17,138,586
Variation margin payable	21,241	–	–	21,241
Accrued expenses	–	511,133	–	511,133
Net assets attributable to holders of Redeemable Shares	925,300,625	–	–	925,300,625
<b>Total financial liabilities</b>	<b>942,663,746</b>	<b>511,133</b>	<b>25,852</b>	<b>943,200,731</b>

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

As at 31 December 2020	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Balances due to brokers	2,093,762	–	–	2,093,762
Accrued expenses	–	22,167	–	22,167
Net assets attributable to holders of Redeemable Shares	16,049,564	–	–	16,049,564
<b>Total financial liabilities</b>	<b>18,143,326</b>	<b>22,167</b>	<b>–</b>	<b>18,165,493</b>

##### Invesco US Treasury Bond UCITS ETF

As at 31 December 2020	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	71	–	–	71
Accrued expenses	–	5,088	–	5,088
Net assets attributable to holders of Redeemable Shares	90,082,009	–	–	90,082,009
<b>Total financial liabilities</b>	<b>90,082,080</b>	<b>5,088</b>	<b>–</b>	<b>90,087,168</b>

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

As at 31 December 2020	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	–	–	16
Accrued expenses	–	224	–	224
Net assets attributable to holders of Redeemable Shares	3,162,846	–	–	3,162,846
<b>Total financial liabilities</b>	<b>3,162,862</b>	<b>224</b>	<b>–</b>	<b>3,163,086</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

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

As at 31 December 2020	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	22	–	–	22
Accrued expenses	–	1,358	–	1,358
Net assets attributable to holders of Redeemable Shares	25,215,541	–	–	25,215,541
<b>Total financial liabilities</b>	<b>25,215,563</b>	<b>1,358</b>	<b>–</b>	<b>25,216,921</b>

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

As at 31 December 2020	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	28,191	–	–	28,191
Accrued expenses	–	4,626	–	4,626
Net assets attributable to holders of Redeemable Shares	60,221,305	–	–	60,221,305
<b>Total financial liabilities</b>	<b>60,249,496</b>	<b>4,626</b>	<b>–</b>	<b>60,254,122</b>

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

As at 31 December 2020	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	253,036	–	–	253,036
Bank overdraft	–	1,499	–	1,499
Accrued expenses	–	108,774	–	108,774
Net assets attributable to holders of Redeemable Shares	1,359,553,694	–	–	1,359,553,694
<b>Total financial liabilities</b>	<b>1,359,806,730</b>	<b>110,273</b>	<b>–</b>	<b>1,359,917,003</b>

##### Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF

As at 31 December 2020	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	18,754	–	18,754
Net assets attributable to holders of Redeemable Shares	70,112,612	–	–	70,112,612
<b>Total financial liabilities</b>	<b>70,112,612</b>	<b>18,754</b>	<b>–</b>	<b>70,131,366</b>

##### Invesco MDAX® UCITS ETF

As at 31 December 2020	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Bank overdraft	–	219,986	–	219,986
Accrued expenses	–	66,921	–	66,921
Net assets attributable to holders of Redeemable Shares	390,955,352	–	–	390,955,352
<b>Total financial liabilities</b>	<b>390,955,352</b>	<b>286,907</b>	<b>–</b>	<b>391,242,259</b>

##### Invesco CoinShares Global Blockchain UCITS ETF

As at 31 December 2020	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Balances due to brokers	8,125,695	–	–	8,125,695
Accrued expenses	–	238,648	–	238,648
Net assets attributable to holders of Redeemable Shares	417,333,300	–	–	417,333,300
<b>Total financial liabilities</b>	<b>425,458,995</b>	<b>238,648</b>	<b>–</b>	<b>425,697,643</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco UK Gilt 1-5 Year UCITS ETF

As at 31 December 2020	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Accrued expenses	–	1,125	–	1,125
Net assets attributable to holders of Redeemable Shares	19,266,248	–	–	19,266,248
<b>Total financial liabilities</b>	<b>19,266,248</b>	<b>1,125</b>	<b>–</b>	<b>19,267,373</b>

##### Invesco UK Gilts UCITS ETF

As at 31 December 2020	Less than 7 days GBP	7 days to 1 month GBP	1 month to 1 year GBP	Total GBP
Accrued expenses	–	1,577	–	1,577
Net assets attributable to holders of Redeemable Shares	28,380,560	–	–	28,380,560
<b>Total financial liabilities</b>	<b>28,380,560</b>	<b>1,577</b>	<b>–</b>	<b>28,382,137</b>

##### Invesco MSCI World ESG Universal Screened UCITS ETF

As at 31 December 2020	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Bank overdraft	–	1,702	–	1,702
Accrued expenses	–	4,682	–	4,682
Net assets attributable to holders of Redeemable Shares	26,977,636	–	–	26,977,636
<b>Total financial liabilities</b>	<b>26,977,636</b>	<b>6,384</b>	<b>–</b>	<b>26,984,020</b>

##### Invesco MSCI Europe ESG Universal Screened UCITS ETF

As at 31 December 2020	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Accrued expenses	–	5,889	–	5,889
Net assets attributable to holders of Redeemable Shares	39,919,341	–	–	39,919,341
<b>Total financial liabilities</b>	<b>39,919,341</b>	<b>5,889</b>	<b>–</b>	<b>39,925,230</b>

##### Invesco MSCI USA ESG Universal Screened UCITS ETF

As at 31 December 2020	Less than 7 days USD	7 days to 1 month USD	1 month to 1 year USD	Total USD
Accrued expenses	–	10,152	–	10,152
Net assets attributable to holders of Redeemable Shares	123,716,453	–	–	123,716,453
<b>Total financial liabilities</b>	<b>123,716,453</b>	<b>10,152</b>	<b>–</b>	<b>123,726,605</b>

##### Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF

As at 31 December 2020	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	212,192	–	–	212,192
Accrued expenses	–	70,494	–	70,494
Net assets attributable to holders of Redeemable Shares	131,408,407	–	–	131,408,407
<b>Total financial liabilities</b>	<b>131,620,599</b>	<b>70,494</b>	<b>–</b>	<b>131,691,093</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco Euro Government Bond UCITS ETF

As at 31 December 2020	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	106,232	–	–	106,232
Accrued expenses	–	693	–	693
Net assets attributable to holders of Redeemable Shares	8,463,006	–	–	8,463,006
<b>Total financial liabilities</b>	<b>8,569,238</b>	<b>693</b>	<b>–</b>	<b>8,569,931</b>

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

As at 31 December 2020	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	72,231	–	–	72,231
Accrued expenses	–	194	–	194
Net assets attributable to holders of Redeemable Shares	2,485,278	–	–	2,485,278
<b>Total financial liabilities</b>	<b>2,557,509</b>	<b>194</b>	<b>–</b>	<b>2,557,703</b>

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

As at 31 December 2020	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	723,635	–	–	723,635
Accrued expenses	–	2,171	–	2,171
Net assets attributable to holders of Redeemable Shares	26,473,405	–	–	26,473,405
<b>Total financial liabilities</b>	<b>27,197,040</b>	<b>2,171</b>	<b>–</b>	<b>27,199,211</b>

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

As at 31 December 2020	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	86,774	–	–	86,774
Accrued expenses	–	245	–	245
Net assets attributable to holders of Redeemable Shares	2,923,996	–	–	2,923,996
<b>Total financial liabilities</b>	<b>3,010,770</b>	<b>245</b>	<b>–</b>	<b>3,011,015</b>

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

As at 31 December 2020	Less than 7 days EUR	7 days to 1 month EUR	1 month to 1 year EUR	Total EUR
Balances due to brokers	125,416	–	–	125,416
Accrued expenses	–	264	–	264
Net assets attributable to holders of Redeemable Shares	3,226,808	–	–	3,226,808
<b>Total financial liabilities</b>	<b>3,352,224</b>	<b>264</b>	<b>–</b>	<b>3,352,488</b>

#### 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.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### F) Capital risk management (continued)

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 Funds have not invested in such instruments during the financial year.

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 2021 and 31 December 2020 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.

The Funds did not hold any Level 3 instruments during the financial year ended 31 December 2021 or financial year ended 31 December 2020.

There were no transfers between Level 1 and Level 2 during the financial year ended 31 December 2021 or financial year ended 31 December 2020.

Investments, whose values are based on quoted market prices in active markets and therefore classified within Level 1.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2.

The Schedule of investments shows the investments split by country of origin.



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

The following tables analyse within the fair value hierarchy the Funds' financial assets and liabilities (by class) measured at fair value. Amounts are stated in US Dollars, Euro and Sterling.

31 December 2021

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
<b>Invesco Preferred Shares UCITS ETF</b>					
- Equities	USD	259,356,674	–	–	259,356,674
- Investment Funds	USD	5,770,747	–	–	5,770,747
- Forward Foreign Exchange Contracts	USD	–	284,012	–	284,012
<b>Invesco USD Corporate Bond UCITS ETF</b>					
- Bonds	USD	–	59,938,742	–	59,938,742
- Investment Funds	USD	466,162	–	–	466,162
- Forward Foreign Exchange Contracts	USD	–	1,023,310	–	1,023,310
<b>Invesco Euro Corporate Bond UCITS ETF</b>					
- Bonds	EUR	–	34,792,174	–	34,792,174
- Futures	EUR	3,019	–	–	3,019
<b>Invesco Euro Corporate Hybrid Bond UCITS ETF</b>					
- Bonds	EUR	–	72,677,241	–	72,677,241
- Futures	EUR	1,559	–	–	1,559
<b>Invesco GBP Corporate Bond ESG UCITS ETF</b>					
- Bonds	GBP	–	30,164,079	–	30,164,079
- Investment Funds	GBP	20,454	–	–	20,454
- Futures	GBP	2,247	–	–	2,247
<b>Invesco GBP Corporate Bond UCITS ETF</b>					
- Bonds	GBP	–	98,970,559	–	98,970,559
- Investment Funds	GBP	202,265	–	–	202,265
- Futures	GBP	7,492	–	–	7,492
<b>Invesco Emerging Markets USD Bond UCITS ETF</b>					
- Bonds	USD	–	35,766,793	–	35,766,793
- Investment Funds	USD	215,589	–	–	215,589
- Futures	USD	(317)	–	–	(317)
<b>Invesco AT1 Capital Bond UCITS ETF</b>					
- Bonds	USD	–	1,476,634,150	–	1,476,634,150
- Investment Funds	USD	454,341	–	–	454,341
- Forward Foreign Exchange Contracts	USD	–	15,601,732	–	15,601,732
- Futures	USD	(2,825)	–	–	(2,825)

\* The Fair Value amounts are reflected on a net basis.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

31 December 2021

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
<b>Invesco Variable Rate Preferred Shares UCITS ETF</b>					
- Equities	USD	4,016,842	–	–	4,016,842
- Bonds	USD	–	14,072,819	–	14,072,819
- Investment Funds	USD	136,208	–	–	136,208
<b>Invesco US Treasury Bond UCITS ETF</b>					
- Bonds	USD	–	888,375,939	–	888,375,939
- Investment Funds	USD	4,597	–	–	4,597
- Forward Foreign Exchange Contracts	USD	–	5,847,961	–	5,847,961
<b>Invesco US Treasury Bond 0-1 Year UCITS ETF</b>					
- Bonds	USD	–	4,939,500	–	4,939,500
- Investment Funds	USD	6,805	–	–	6,805
- Forward Foreign Exchange Contracts	USD	–	45,677	–	45,677
<b>Invesco US Treasury Bond 1-3 Year UCITS ETF</b>					
- Bonds	USD	–	101,074,860	–	101,074,860
- Investment Funds	USD	15,373	–	–	15,373
- Forward Foreign Exchange Contracts	USD	–	828,994	–	828,994
<b>Invesco US Treasury Bond 3-7 Year UCITS ETF</b>					
- Bonds	USD	–	68,258,232	–	68,258,232
- Investment Funds	USD	2,545	–	–	2,545
- Forward Foreign Exchange Contracts	USD	–	662,588	–	662,588
<b>Invesco US Treasury Bond 7-10 Year UCITS ETF</b>					
- Bonds	USD	–	465,273,654	–	465,273,654
- Investment Funds	USD	1,174,295	–	–	1,174,295
- Forward Foreign Exchange Contracts	USD	–	2,872,759	–	2,872,759
<b>Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF</b>					
- Equities	EUR	79,411,644	–	–	79,411,644
- Investment Funds	EUR	15,010	–	–	15,010
<b>Invesco MDAX® UCITS ETF</b>					
- Equities	EUR	298,439,362	–	–	298,439,362
<b>Invesco CoinShares Global Blockchain UCITS ETF</b>					
- Equities	USD	879,036,644	–	–	879,036,644
<b>Invesco UK Gilt 1-5 Year UCITS ETF</b>					
- Bonds	GBP	–	17,134,931	–	17,134,931
- Investment Funds	GBP	1,591	–	–	1,591
<b>Invesco UK Gilts UCITS ETF</b>					
- Bonds	GBP	–	32,962,960	–	32,962,960
- Investment Funds	GBP	122,602	–	–	122,602

\* The Fair Value amounts are reflected on a net basis.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

31 December 2021

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
<b>Invesco MSCI World ESG Universal Screened UCITS ETF</b>					
- Equities	USD	171,621,011	25,065	–	171,646,076
- Investment Funds	USD	314,311	–	–	314,311
<b>Invesco MSCI Europe ESG Universal Screened UCITS ETF</b>					
- Equities	EUR	242,377,567	–	–	242,377,567
- Investment Funds	EUR	59,937	–	–	59,937
<b>Invesco MSCI USA ESG Universal Screened UCITS ETF</b>					
- Equities	USD	1,633,185,407	–	–	1,633,185,407
- Investment Funds	USD	227,745	–	–	227,745
<b>Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF</b>					
- Equities	USD	2,193,045	2,077	–	2,195,122
<b>Invesco MSCI Japan ESG Universal Screened UCITS ETF</b>					
- Equities	USD	105,635,861	198,849	–	105,834,710
- Investment Funds	USD	207,273	–	–	207,273
<b>Invesco MSCI EMU ESG Universal Screened UCITS ETF</b>					
- Equities	EUR	1,263,099	–	–	1,263,099
- Investment Funds	EUR	1,020	–	–	1,020
<b>Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF</b>					
- Equities	EUR	3,829,896	–	–	3,829,896
- Investment Funds	EUR	1,615	–	–	1,615
<b>Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF</b>					
- Equities	USD	66,199,382	–	–	66,199,382
<b>Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF</b>					
- Equities	USD	251,446,447	171,625	–	251,618,072
- Forward Foreign Exchange Contracts	USD	–	253,729	–	253,729
<b>Invesco Euro Government Bond UCITS ETF</b>					
- Bonds	EUR	–	5,228,227	–	5,228,227
<b>Invesco Euro Government Bond 1-3 Year UCITS ETF</b>					
- Bonds	EUR	–	54,469,956	–	54,469,956
<b>Invesco Euro Government Bond 3-5 Year UCITS ETF</b>					
- Bonds	EUR	–	90,258,453	–	90,258,453

\* The Fair Value amounts are reflected on a net basis.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

31 December 2021

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
<b>Invesco Euro Government Bond 5-7 Year UCITS ETF</b>					
- Bonds	EUR	–	2,984,377	–	2,984,377
<b>Invesco Euro Government Bond 7-10 Year UCITS ETF</b>					
- Bonds	EUR	–	2,807,221	–	2,807,221
<b>Invesco MSCI China All Shares Stock Connect UCITS ETF</b>					
- Equities	USD	44,328,015	–	–	44,328,015
- Investment Funds	USD	51,982	–	–	51,982
<b>Invesco MSCI China Technology All Shares Stock Connect UCITS ETF</b>					
- Equities	USD	21,750,736	–	–	21,750,736
- Investment Funds	USD	10,780	–	–	10,780
<b>Invesco FTSE All Share ESG Climate UCITS ETF</b>					
- Equities	GBP	105,164,362	–	–	105,164,362
<b>Invesco Global Clean Energy UCITS ETF</b>					
- Equities	USD	46,314,333	–	–	46,314,333
- Investment Funds	USD	23,004	–	–	23,004
<b>Invesco US Municipal Bond UCITS ETF</b>					
- Bonds	USD	–	6,480,791	–	6,480,791
- Investment Funds	USD	129,180	–	–	129,180
<b>Invesco NASDAQ Next Generation 100 UCITS ETF</b>					
- Equities	USD	38,854,166	–	–	38,854,166
<b>Invesco S&amp;P 500 Equal Weight UCITS ETF</b>					
- Equities	USD	13,248,324	–	–	13,248,324
<b>Invesco S&amp;P 500 Low Volatility UCITS ETF</b>					
- Equities	USD	4,581,679	–	–	4,581,679
- Investment Funds	USD	44	–	–	44
<b>Invesco USD High Yield Corporate Bond ESG UCITS ETF</b>					
- Bonds	USD	–	11,473,477	–	11,473,477
- Investment Funds	USD	157,588	–	–	157,588
- Forward Foreign Exchange Contracts	USD	–	37,382	–	37,382
<b>Invesco Solar Energy UCITS ETF</b>					
- Equities	USD	12,120,865	–	–	12,120,865

\* The Fair Value amounts are reflected on a net basis.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

31 December 2021

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
<b>Invesco NASDAQ-100 ESG UCITS ETF</b>					
- Equities	USD	13,639,659	–	–	13,639,659
<b>Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF</b>					
- Equities	EUR	1,989,689	–	–	1,989,689
<b>Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF</b>					
- Equities	USD	1,992,241	–	–	1,992,241
- Investment Funds	USD	3,114	–	–	3,114
<b>Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF</b>					
- Equities	USD	1,924,943	–	–	1,924,943
- Investment Funds	USD	2,668	–	–	2,668
<b>Invesco MSCI World ESG Climate Paris Aligned UCITS ETF</b>					
- Equities	USD	1,985,288	–	–	1,985,288
- Investment Funds	USD	3,811	–	–	3,811

\* The Fair Value amounts are reflected on a net basis.

31 December 2020

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
<b>Invesco Preferred Shares UCITS ETF</b>					
- Equities	USD	165,734,263	–	–	165,734,263
- Investment Funds	USD	3,098,075	–	–	3,098,075
- Forward Foreign Exchange Contracts	USD	–	632,827	–	632,827
<b>Invesco USD Corporate Bond UCITS ETF</b>					
- Bonds	USD	–	66,965,390	–	66,965,390
- Investment Funds	USD	589,834	–	–	589,834
- Forward Foreign Exchange Contracts	USD	–	864,845	–	864,845
- Futures	USD	(1,783)	–	–	(1,783)
<b>Invesco Euro Corporate Bond UCITS ETF</b>					
- Bonds	EUR	–	62,509,370	–	62,509,370
- Investment Funds	EUR	47,311	–	–	47,311
- Futures	EUR	736	–	–	736
<b>Invesco Euro Corporate Hybrid Bond UCITS ETF</b>					
- Bonds	EUR	–	53,144,892	–	53,144,892

\* The Fair Value amounts are reflected on a net basis.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

31 December 2020

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
<b>Invesco GBP Corporate Bond ESG UCITS ETF</b>					
- Bonds	GBP	–	18,613,891	–	18,613,891
- Investment Funds	GBP	227,390	–	–	227,390
<b>Invesco GBP Corporate Bond UCITS ETF</b>					
- Equities	GBP	–	369,028	–	369,028
- Bonds	GBP	–	61,639,215	–	61,639,215
- Forward Foreign Exchange Contracts	GBP	–	(3,725)	–	(3,725)
<b>Invesco Emerging Markets USD Bond UCITS ETF</b>					
- Bonds	USD	–	118,361,161	–	118,361,161
- UCITS Investment Funds	USD	525,121	–	–	525,121
- Futures	USD	(1,262)	–	–	(1,262)
<b>Invesco Euro Floating Rate Note UCITS ETF</b>					
- Bonds	EUR	–	9,516,068	–	9,516,068
<b>Invesco USD Floating Rate Note UCITS ETF</b>					
- Bonds	USD	–	4,056,691	–	4,056,691
- Investment Funds	USD	197,443	–	–	197,443
- Forward Foreign Exchange Contracts	USD	–	28,651	–	28,651
<b>Invesco AT1 Capital Bond UCITS ETF</b>					
- Bonds	USD	–	906,666,921	–	906,666,921
- Investment Funds	USD	6,274,461	–	–	6,274,461
- Forward Foreign Exchange Contracts	USD	–	12,367,404	–	12,367,404
- Futures	USD	(25,852)	–	–	(25,852)
<b>Invesco Variable Rate Preferred Shares UCITS ETF</b>					
- Equities	USD	4,120,993	–	–	4,120,993
- Bonds	USD	–	11,776,597	–	11,776,597
- Investment Funds	USD	1,282,000	–	–	1,282,000
<b>Invesco US Treasury Bond UCITS ETF</b>					
- Bonds	USD	–	89,603,383	–	89,603,383
- Investment Funds	USD	19,567	–	–	19,567
- Forward Foreign Exchange Contracts	USD	–	24,369	–	24,369
<b>Invesco US Treasury Bond 0-1 Year UCITS ETF</b>					
- Bonds	USD	–	3,102,241	–	3,102,241
- Investment Funds	USD	5,975	–	–	5,975
- Forward Foreign Exchange Contracts	USD	–	36,377	–	36,377
<b>Invesco US Treasury Bond 1-3 Year UCITS ETF</b>					
- Bonds	USD	–	25,085,714	–	25,085,714
- Investment Funds	USD	8,411	–	–	8,411
- Forward Foreign Exchange Contracts	USD	–	15,614	–	15,614

\* The Fair Value amounts are reflected on a net basis.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

31 December 2020

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
<b>Invesco US Treasury Bond 3-7 Year UCITS ETF</b>					
- Bonds	USD	–	59,161,922	–	59,161,922
- Forward Foreign Exchange Contracts	USD	–	776,094	–	776,094
<b>Invesco US Treasury Bond 7-10 Year UCITS ETF</b>					
- Bonds	USD	–	1,332,434,069	–	1,332,434,069
- Investment Funds	USD	17,571	–	–	17,571
- Forward Foreign Exchange Contracts	USD	–	20,444,914	–	20,444,914
<b>Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF</b>					
- Equities	EUR	70,077,121	–	–	70,077,121
<b>Invesco MDAX® UCITS ETF</b>					
- Equities	EUR	390,963,071	–	–	390,963,071
<b>Invesco CoinShares Global Blockchain UCITS ETF</b>					
- Equities	USD	417,214,749	–	–	417,214,749
- Investment Funds	USD	4,438,661	–	–	4,438,661
<b>Invesco UK Gilt 1-5 Year UCITS ETF</b>					
- Bonds	GBP	–	19,157,296	–	19,157,296
- Investment Funds	GBP	1,148	–	–	1,148
<b>Invesco UK Gilts UCITS ETF</b>					
- Bonds	GBP	–	28,243,877	–	28,243,877
- Investment Funds	GBP	2,223	–	–	2,223
<b>Invesco MSCI World ESG Universal Screened UCITS ETF</b>					
- Equities	USD	26,962,357	–	–	26,962,357
- Investment Funds	USD	5,360	–	–	5,360
<b>Invesco MSCI Europe ESG Universal Screened UCITS ETF</b>					
- Equities	EUR	39,893,177	–	–	39,893,177
<b>Invesco MSCI USA ESG Universal Screened UCITS ETF</b>					
- Equities	USD	123,636,697	–	–	123,636,697
- Investment Funds	USD	11,209	–	–	11,209
<b>Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF</b>					
- Equities	USD	129,483,560	–	–	129,483,560
- Forward Foreign Exchange Contracts	USD	–	1,867,910	–	1,867,910
<b>Invesco Euro Government Bond UCITS ETF</b>					
- Bonds	EUR	–	8,365,784	–	8,365,784

\* The Fair Value amounts are reflected on a net basis.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

31 December 2020

	Currency	Fair Value Level 1*	Fair Value Level 2*	Fair Value Level 3*	Total
<b>Invesco Euro Government Bond 1-3 Year UCITS ETF</b>					
- Bonds	EUR	–	2,465,990	–	2,465,990
<b>Invesco Euro Government Bond 3-5 Year UCITS ETF</b>					
- Bonds	EUR	–	26,358,402	–	26,358,402
<b>Invesco Euro Government Bond 5-7 Year UCITS ETF</b>					
- Bonds	EUR	–	2,915,243	–	2,915,243
<b>Invesco Euro Government Bond 7-10 Year UCITS ETF</b>					
- Bonds	EUR	–	3,217,989	–	3,217,989

\* The Fair Value amounts are reflected on a net basis.

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss

	Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD Corporate Bond UCITS ETF USD	Invesco Euro Corporate Bond UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR
<b>31 December 2021</b>					
Realised gains/(losses) on sale of investments	155,130,465	(955,063)	994,942	1,187,768	123,876
Realised gains on future	88,121	–	8,643	377	5
Realised (losses)/gains on foreign currency transactions	(72,809,856)	(2,070,554)	(382,676)	–	11
Net change in unrealised appreciation/(depreciation) on investments	124,001,536	(3,057,299)	(3,815,081)	(1,886,150)	(658,106)
Net change in unrealised appreciation on future	41,849	–	1,783	2,283	2,120
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(8,102,202)	(348,822)	158,465	–	(4)
	<b>198,349,913</b>	<b>(6,431,738)</b>	<b>(3,033,924)</b>	<b>(695,722)</b>	<b>(532,098)</b>

	Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Euro Floating Rate Note UCITS ETF EUR	Invesco USD Floating Rate Note UCITS ETF USD
<b>31 December 2021</b>					
Realised (losses)/gains on sale of investments	(9,437)	164,656	1,996,220	87,789	32,707
Realised (losses)/gains on future	(201)	(3,559)	66	–	–
Realised gains/(losses) on foreign currency transactions	–	1	–	(1)	(596)
Net change in unrealised depreciation on investments	(1,095,098)	(4,059,923)	(9,675,429)	(85,815)	(32,477)
Net change in unrealised appreciation on future	2,247	11,217	945	–	–
Net change in unrealised depreciation on foreign currency transactions	–	(7)	–	–	(28,618)
	<b>(1,102,489)</b>	<b>(3,887,615)</b>	<b>(7,678,198)</b>	<b>1,973</b>	<b>(28,984)</b>



## Notes to the Financial Statements (continued)

### 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 2021</b>					
Realised gains/(losses) on sale of investments	1,997,485	100,309	(1,214,069)	262	64,652
Realised gains on future	100,035	–	–	–	–
Realised losses on foreign currency transactions	(59,625,394)	–	(10,689,668)	(66,002)	(1,548,747)
Net change in unrealised depreciation on investments	(4,832,889)	(76,112)	(5,996,838)	(3,937)	(827,016)
Net change in unrealised appreciation on future	23,027	–	–	–	–
Net change in unrealised appreciation on foreign currency transactions	3,235,478	–	5,823,557	9,222	813,378
	<b>(59,102,258)</b>	<b>24,197</b>	<b>(12,077,018)</b>	<b>(60,455)</b>	<b>(1,497,733)</b>

	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD
<b>31 December 2021</b>					
Realised (losses)/gains on sale of investments	(88,141)	40,988,431	3,177,323	84,587,507	29,120,246
Realised (losses)/gains on foreign currency transactions	(253,856)	(4,183,329)	2,508	4,628	(220,682)
Net change in unrealised (depreciation)/appreciation on investments	(2,110,274)	(81,475,257)	14,447,895	(37,732,962)	44,700,641
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(113,544)	(17,572,150)	174	599	15,628
	<b>(2,565,815)</b>	<b>(62,242,305)</b>	<b>17,627,900</b>	<b>46,859,772</b>	<b>73,615,833</b>

	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD
<b>31 December 2021</b>					
Realised losses on sale of investments	(75,397)	(54,262)	(682,007)	(836,538)	(2,805,466)
Realised (losses)/gains on foreign currency transactions	–	(16)	(12,017)	15,102	–
Net change in unrealised (depreciation)/appreciation on investments	(370,118)	(1,060,795)	14,052,469	27,536,858	196,370,679
Net change in unrealised appreciation on foreign currency transactions	10	4	418	513	–
	<b>(445,505)</b>	<b>(1,115,069)</b>	<b>13,358,863</b>	<b>26,715,935</b>	<b>193,565,213</b>

## Notes to the Financial Statements (continued)

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

	Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI Japan ESG Universal Screened UCITS ETF USD	Invesco MSCI EMU ESG Universal Screened UCITS ETF EUR	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF EUR	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD
<b>31 December 2021</b>					
Realised (losses)/gains on sale of investments	(235,464)	(1,031,609)	11,691	168,085	(17,636)
Realised (losses)/gains on foreign currency transactions	(1,516)	(14,069)	11	230	(47,281)
Net change in unrealised appreciation/(depreciation) on investments	64,821	(129,750)	145,142	548,073	(3,662,639)
Net change in unrealised appreciation/(depreciation) on foreign currency transactions	14	(213)	–	–	291
	<b>(172,145)</b>	<b>(1,175,641)</b>	<b>156,844</b>	<b>716,388</b>	<b>(3,727,265)</b>

	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR
<b>31 December 2021</b>					
Realised gains/(losses) on sale of investments	17,270,551	(46,107)	2,157	(67,290)	(3,757)
Realised (losses)/gains on foreign currency transactions	(6,903,265)	–	1	8	–
Net change in unrealised appreciation/(depreciation) on investments	17,742,868	(221,034)	(105,757)	(496,261)	(47,790)
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(1,613,534)	–	1	–	–
	<b>26,496,620</b>	<b>(267,141)</b>	<b>(103,598)</b>	<b>(563,543)</b>	<b>(51,547)</b>

	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All Share ESG Climate UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD
<b>31 December 2021</b>					
Realised (losses)/gains on sale of investments	(7,263)	(1,825,444)	(340,213)	295,134	(3,216,470)
Realised (losses)/gains on foreign currency transactions	–	(32,706)	(3,810)	396	(8,815)
Net change in unrealised (depreciation)/appreciation on investments	(88,079)	(2,960,486)	(2,072,691)	2,447,182	(2,717,867)
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	–	(2)	–	(212)	806
	<b>(95,342)</b>	<b>(4,818,638)</b>	<b>(2,416,714)</b>	<b>2,742,500</b>	<b>(5,942,346)</b>

## Notes to the Financial Statements (continued)

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

31 December 2021	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD
Realised gains/(losses) on sale of investments	29,267	(1,036,621)	(107,688)	25,922	1,336
Realised gains on future	–	–	–	–	171
Realised gains/(losses) on foreign currency transactions	–	12	–	–	(54,902)
Net change in unrealised (depreciation)/appreciation on investments	(145,244)	1,111,594	1,111,086	366,102	(75,506)
Net change in unrealised appreciation on foreign currency transactions	–	–	–	–	37,382
	<b>(115,977)</b>	<b>74,985</b>	<b>1,003,398</b>	<b>392,024</b>	<b>(91,519)</b>

31 December 2021	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD
Realised (losses)/gains on sale of investments	(226,911)	(314,856)	3,464	114	94
Realised (losses)/gains on foreign currency transactions	(652)	–	3,109	–	20
Net change in unrealised (depreciation)/appreciation on investments	(1,912,918)	662,405	63,553	59,616	15,158
Net change in unrealised appreciation/(depreciation) on foreign currency transactions	–	–	3	–	(3)
	<b>(2,140,481)</b>	<b>347,549</b>	<b>70,129</b>	<b>59,730</b>	<b>15,269</b>

31 December 2021	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD
Realised gains on sale of investments	1,073
Realised losses on foreign currency transactions	(504)
Net change in unrealised appreciation on investments	62,746
Net change in unrealised appreciation on foreign currency transactions	5
	<b>63,320</b>

## Notes to the Financial Statements (continued)

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

	Total EUR	Invesco Preferred Shares UCITS ETF USD	Invesco USD Corporate Bond UCITS ETF USD	Invesco Euro Corporate Bond UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR
<b>31 December 2020</b>					
Realised gains on sale of investments	127,133,706	1,475,765	1,854,928	102,123	40,849
Realised losses on future	(40,837)	–	(23,746)	(10,203)	(702)
Realised gains on foreign currency transactions	35,404,995	1,075,977	824,855	–	–
Net change in unrealised appreciation/(depreciation) on investments	277,691,715	(2,833,007)	2,344,521	849,819	1,027,451
Net change in unrealised (depreciation)/appreciation on future	(28,311)	–	(1,437)	736	–
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(4,049,543)	314,101	751,986	–	–
	<b>436,111,725</b>	<b>32,836</b>	<b>5,751,107</b>	<b>942,475</b>	<b>1,067,598</b>

	Invesco GBP Corporate Bond ESG UCITS ETF GBP	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Italian PIR Multi-Asset Portfolio UCITS ETF EUR	Invesco Euro Floating Rate Note UCITS ETF EUR
<b>31 December 2020</b>					
Realised gains/(losses) on sale of investments	328,859	111,637	(4,999,610)	–	(155,517)
Realised gains/(losses) on future	345	(1,069)	(5,309)	–	–
Realised losses on foreign currency transactions	–	–	(23)	–	–
Net change in unrealised appreciation on investments	780,052	2,797,902	6,118,669	–	43,727
Net change in unrealised depreciation on future	–	(3,725)	(1,114)	–	–
Net change in unrealised depreciation on foreign currency transactions	–	–	–	(16)	–
	<b>1,109,256</b>	<b>2,904,745</b>	<b>1,112,613</b>	<b>(16)</b>	<b>(111,790)</b>

	Invesco USD Floating Rate Note 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>31 December 2020</b>					
Realised (losses)/gains on sale of investments	(326,447)	(517,525)	18,436,072	926,997	21,020
Realised losses on future	–	(4,201)	–	–	–
Realised gains on foreign currency transactions	91,827	26,309,445	–	59,136	132,736
Net change in unrealised appreciation/(depreciation) on investments	19,559	37,736,108	(14,706,142)	3,102,519	721
Net change in unrealised depreciation on future	–	(25,852)	–	–	–
Net change in unrealised appreciation on foreign currency transactions	13,578	11,102,092	–	7,341	36,452
	<b>(201,483)</b>	<b>74,600,067</b>	<b>3,729,930</b>	<b>4,095,993</b>	<b>190,929</b>

## Notes to the Financial Statements (continued)

### 3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR
<b>31 December 2020</b>					
Realised gains/(losses) on sale of investments	303,024	599,487	159,193,979	(1,297,244)	(35,396,841)
Realised gains/(losses) on foreign currency transactions	6,375	1,234,092	5,583,973	(10,157)	619
Net change in unrealised appreciation on investments	73,033	1,030,341	45,725,222	2,302,784	42,034,604
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(4,857)	420,878	(18,328,327)	12	(646)
	<b>377,575</b>	<b>3,284,798</b>	<b>192,174,847</b>	<b>995,395</b>	<b>6,637,736</b>

	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR
<b>31 December 2020</b>					
Realised gains/(losses) on sale of investments	18,121,703	52,452	346,909	(329,218)	(778,202)
Realised (losses)/gains on foreign currency transactions	(59,400)	–	3	(3,566)	4,695
Net change in unrealised appreciation on investments	131,666,971	170,390	1,499,090	3,454,168	3,486,504
Net change in unrealised (depreciation)/appreciation on foreign currency transactions	(6,528)	(2)	(8)	(144)	23
	<b>149,722,746</b>	<b>222,840</b>	<b>1,845,994</b>	<b>3,121,240</b>	<b>2,713,020</b>

	Invesco MSCI USA ESG Universal Screened UCITS ETF USD	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR
<b>31 December 2020</b>					
Realised (losses)/gains on sale of investments	(1,544,533)	(6,247,615)	(9,215)	(1,730)	1,141
Realised gains on foreign currency transactions	–	5,186,751	–	–	–
Net change in unrealised appreciation on investments	21,418,308	17,730,561	402,385	12,538	36,168
Net change in unrealised appreciation on foreign currency transactions	–	1,069,148	–	–	–
	<b>19,873,775</b>	<b>17,738,845</b>	<b>393,170</b>	<b>10,808</b>	<b>37,309</b>

	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR
<b>31 December 2020</b>		
Realised losses on sale of investments	(3,834)	(12,046)
Net change in unrealised appreciation on investments	67,007	128,491
	<b>63,173</b>	<b>116,445</b>

## Notes to the Financial Statements (continued)

### 4. Management fees

The Management Fee, a percentage of the Net Asset Value of the relevant Class of Shares, is payable by the Company out of the assets of the Funds to the Manager. The Management Fee accrued on each day and was calculated on each Dealing Day and paid monthly in arrears. The Manager paid out of its fees (and not out of the assets of the Funds) the fees and expenses (where appropriate) of the Investment Manager, the Administrator, the Depositary, the Directors, the Auditors and the ordinary fees, expenses and costs incurred by the Funds that include setting up costs and other administrative expenses as described in the Prospectus.

The fees in the following table are expressed as a percentage per annum of the Funds' net asset value.

Fund	% 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 Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco USD Corporate Bond UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.12
Invesco Euro Corporate Bond 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 GBP Corporate Bond ESG UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco GBP Corporate Bond UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco Emerging Markets USD Bond UCITS ETF - Class A Dist Redeemable Shares*	0.25
Invesco Euro Floating Rate Note UCITS ETF - Class A Dist Redeemable Shares	0.12
Invesco USD Floating Rate Note UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco USD Floating Rate Note UCITS ETF - Class EUR Hdg Dist Redeemable Shares	0.12
Invesco AT1 Capital Bond UCITS ETF - Class A Acc 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 AT1 Capital Bond UCITS ETF - Class B 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 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 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 0-1 Year UCITS ETF - Class B Acc Redeemable Shares	0.06
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 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 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 MSCI Europe ESG Catholic Principles UCITS ETF - Class A Dist Redeemable Shares	0.30
Invesco MDAX® UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco CoinShares Global Blockchain UCITS ETF (formerly Invesco Elwood Global Blockchain UCITS ETF) - Class A Acc Redeemable Shares	0.65
Invesco UK Gilt 1-5 Year UCITS ETF - Class A Dist Redeemable Shares	0.06
Invesco UK Gilts UCITS ETF - Class A Dist Redeemable Shares	0.06
Invesco UK Gilts UCITS ETF - Class B Acc Redeemable Shares	0.06
Invesco MSCI World ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco MSCI Europe ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.16
Invesco MSCI USA ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.09
Invesco MSCI USA ESG Universal Screened UCITS ETF - Class B Dist Redeemable Shares	0.09
Invesco MSCI 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 Europe Ex UK ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.16
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF - Class A Acc Redeemable Shares	0.60
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF - Class EUR Hdg Acc Redeemable Shares	0.60
Invesco Euro Government Bond UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco Euro Government Bond 1 - 3 Year UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco Euro Government Bond 3 - 5 Year UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco Euro Government Bond 5 - 7 Year UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco Euro Government Bond 7 - 10 Year UCITS ETF - Class A Dist Redeemable Shares	0.10
Invesco MSCI China All Shares Stock Connect UCITS ETF - Class A Acc Redeemable Shares	0.35
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF - Class A Acc Redeemable Shares	0.49
Invesco FTSE All Share ESG Climate UCITS ETF - Class A Dist Redeemable Shares	0.12
Invesco FTSE All Share ESG Climate UCITS ETF - Class B Acc Redeemable Shares	0.12
Invesco Global Clean Energy UCITS ETF - Class A Acc Redeemable Shares	0.60
Invesco Global Clean Energy UCITS ETF - Class B Dist Redeemable Shares	0.60
Invesco US Municipal Bond UCITS ETF - Class A Dist Redeemable Shares	0.28
Invesco NASDAQ Next Generation 100 UCITS ETF - Class A Acc Redeemable Shares	0.25

\* Effective 1 March 2021, there was a management fee change on the Invesco Emerging Markets USD Bond UCITS ETF - Class A Dist Redeemable Shares from 0.35% to 0.25%.

## Notes to the Financial Statements (continued)

### 4. Management fees (continued)

Invesco S&P 500 Equal Weight UCITS ETF - Class A Acc Redeemable Shares	0.20
Invesco S&P 500 Equal Weight UCITS ETF - Class B Dist Redeemable Shares	0.20
Invesco S&P 500 Low Volatility UCITS ETF - Class A Acc Redeemable Shares	0.25
Invesco USD High Yield Corporate Bond ESG UCITS ETF - Class A Dist Redeemable Shares	0.25
Invesco USD High Yield Corporate Bond ESG UCITS ETF - Class GBP Hdg Dist Redeemable Shares	0.30
Invesco Solar Energy UCITS ETF - Class A Acc Redeemable Shares	0.69
Invesco NASDAQ-100 ESG UCITS ETF - Class A Acc Redeemable Shares	0.25
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	0.16
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	0.09
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	0.19
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF - Class A Acc Redeemable Shares	0.19

### 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 2021 was EUR 16,059,737 (31 December 2020: EUR 7,699,703); of which EUR 1,654,916 was outstanding at 31 December 2021 (31 December 2020: EUR 1,036,615).

#### Directors

The amount paid to Directors in the financial year ended 31 December 2021 by the Manager and the amounts outstanding on 31 December 2021 are disclosed in Statement of Financial Position and Statement of Comprehensive Income on pages 258 to 293. The Directors who are also employees of the Invesco Group are not entitled to receive Directors' fees. Please see details above of fee paid to the Manager. Barry McGrath is a Director of the Company, the Manager and Invesco Holdings Limited. Gary Buxton is a Director of the Company and the Chief Operating Officer of the Promoter. Katy Walton Jones (appointed 6 September 2021) is Head of Legal for Invesco's EMEA ETP business and a director of Invesco Markets II plc.

Anne-Marie King (resigned 15 September 2021) was a Director of the Company and a Director of Invesco Investment Management Limited. Feargal Dempsey is also a Director of the Manager.

The Directors fees charged during the year ended was EUR 40,000 (inclusive of PAYE) (31 December 2020: EUR 56,000).

#### Investments in Short-Term Investment Funds

Details in relation to the Funds' Investment in short-term investment Funds please refer to "Investment Funds" in the Schedule of Investments on pages 44 to 257.

#### Investment Manager

Invesco Capital Management LLC is the Investment Manager to the Funds. The Funds paid no fees directly to the Investment Manager and all other expenses were paid by the Manager on behalf of the Funds.

#### Significant agreements

##### Authorised Participants

The complete list of Authorised Participants is shown in the General Information section on pages 8 and 9.

Brokerage fees were not paid to the Authorised Participants during the financial year ended 31 December 2021 (31 December 2020 : 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.

## Notes to the Financial Statements (continued)

### 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 2021	Year Ended 31 December 2020
	EUR	EUR
Statutory audit of company accounts	297,600	180,000
Tax services	38,000	55,000
Non Audit Work	3,000	3,000
	<b>338,600</b>	<b>238,000</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
- Certain exempted Irish tax resident Shareholders who have provided the Company with the necessary signed statutory declarations.
- 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 period per Fund are contained overleaf:



## Notes to the Financial Statements (continued)

### 8. Share capital (continued)

As at 31 December 2021	Invesco Preferred Shares UCITS ETF USD	Invesco USD Corporate Bond UCITS ETF USD	Invesco Euro Corporate Bond UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond ESG UCITS ETF GBP
<b>Class A Dist Redeemable Shares</b>					
Balance at beginning of financial year	5,114,441	1,338,278	3,024,427	1,126,061	455,500
Issued during financial year	4,168,792	780,556	1,539,700	659,913	414,550
Redeemed during financial year	(1,702,546)	(1,389,208)	(2,852,061)	(486,537)	(100,000)
<b>Total number of shares in issue at end of financial year</b>	<b>7,580,687</b>	<b>729,626</b>	<b>1,712,066</b>	<b>1,299,437</b>	<b>770,050</b>
<b>Class B Acc Redeemable Shares</b>					
Balance at beginning of financial year	768,164	–	–	184,400	–
Issued during financial year	1,052,735	–	–	422,064	–
Redeemed during financial year	(212,550)	–	–	(102,291)	–
<b>Total number of shares in issue at end of financial year</b>	<b>1,608,349</b>	<b>–</b>	<b>–</b>	<b>504,173</b>	<b>–</b>
<b>Class CHF Hdg Acc Redeemable Shares</b>					
Balance at beginning of financial year	23,396	–	–	–	–
Issued during financial year	66,236	–	–	–	–
Redeemed during financial year	(76,500)	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>13,132</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class EUR Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	1,161,028	–	–	–	–
Issued during financial year	807,788	–	–	–	–
Redeemed during financial year	(457,259)	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>1,511,557</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class GBP Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	657,710	–	–	–
Issued during financial year	–	718,520	–	–	–
Redeemed during financial year	–	(537,391)	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>838,839</b>	<b>–</b>	<b>–</b>	<b>–</b>

## Notes to the Financial Statements (continued)

### 8. Share capital (continued)

As at 31 December 2021	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Euro Floating Rate Note UCITS ETF EUR	Invesco USD Floating Rate Note UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD
<b>Class A Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	11,843,129
Issued during financial year	–	–	–	–	23,964,738
Redeemed during financial year	–	–	–	–	(18,489,647)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>17,318,220</b>
<b>Class A Dist Redeemable Shares</b>					
Balance at beginning of financial year	1,998,000	6,006,423	481,600	148,503	–
Issued during financial year	1,400,600	1,580,000	12,500	–	–
Redeemed during financial year	(30,000)	(5,640,000)	(494,100)	(148,503)	–
<b>Total number of shares in issue at end of financial year</b>	<b>3,368,600</b>	<b>1,946,423</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class B Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	1,748,765
Issued during financial year	–	–	–	–	584,575
Redeemed during financial year	–	–	–	–	(1,044,464)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>1,288,876</b>
<b>Class CHF Hdg Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	201,000
Issued during financial year	–	–	–	–	520,723
Redeemed during financial year	–	–	–	–	(32,814)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>688,909</b>
<b>Class EUR Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	59,929	12,976,037
Issued during financial year	–	–	–	–	14,575,572
Redeemed during financial year	–	–	–	(59,929)	(6,869,903)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>20,681,706</b>
<b>Class GBP Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	4,393,461
Issued during financial year	–	–	–	–	4,870,587
Redeemed during financial year	–	–	–	–	(354,503)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>8,909,545</b>

## Notes to the Financial Statements (continued)

### 8. Share capital (continued)

As at 31 December 2021	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD
<b>Class A Dist Redeemable Shares</b>					
Balance at beginning of financial year	315,930	1,998,433	14,750	592,535	581,129
Issued during financial year	118,654	14,253,040	62,500	1,322,878	377,550
Redeemed during financial year	(50,000)	(1,485,508)	(39,000)	(348,974)	(30,000)
<b>Total number of shares in issue at end of financial year</b>	<b>384,584</b>	<b>14,765,965</b>	<b>38,250</b>	<b>1,566,439</b>	<b>928,679</b>
<b>Class B Acc Redeemable Shares</b>					
Balance at beginning of financial year	56,905	–	21,250	–	–
Issued during financial year	–	–	6,871	–	–
Redeemed during financial year	(12,864)	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>44,041</b>	<b>–</b>	<b>28,121</b>	<b>–</b>	<b>–</b>
<b>Class EUR Hdg Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	10,000	–	–
Issued during financial year	–	–	10,000	–	–
Redeemed during financial year	–	–	(12,000)	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>8,000</b>	<b>–</b>	<b>–</b>
<b>Class GBP Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	18,500	21,250	12,500	593,724
Issued during financial year	–	4,999,200	40,300	745,600	43,300
Redeemed during financial year	–	(248,297)	(27,000)	(65,230)	(105,631)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>4,769,403</b>	<b>34,550</b>	<b>692,870</b>	<b>531,393</b>

## Notes to the Financial Statements (continued)

### 8. Share capital (continued)

As at 31 December 2021	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP
<b>Class A Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	7,525,000	4,650,000	–
Issued during financial year	–	–	525,000	7,425,000	–
Redeemed during financial year	–	–	(3,000,000)	(4,225,000)	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>5,050,000</b>	<b>7,850,000</b>	<b>–</b>
<b>Class A Dist Redeemable Shares</b>					
Balance at beginning of financial year	9,653,185	1,528,800	–	–	472,330
Issued during financial year	9,511,708	800,000	–	–	83,800
Redeemed during financial year	(13,755,279)	(900,000)	–	–	(125,000)
<b>Total number of shares in issue at end of financial year</b>	<b>5,409,614</b>	<b>1,428,800</b>	<b>–</b>	<b>–</b>	<b>431,130</b>
<b>Class EUR Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	5,312,276	–	–	–	–
Issued during financial year	7,938,651	–	–	–	–
Redeemed during financial year	(9,749,295)	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>3,501,632</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class GBP Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	10,313,795	–	–	–	–
Issued during financial year	686,512	–	–	–	–
Redeemed during financial year	(9,816,239)	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>1,184,068</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

## Notes to the Financial Statements (continued)

### 8. Share capital (continued)

As at 31 December 2021	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD	Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF USD
<b>Class A Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	500,000	900,000	2,210,000	–
Issued during financial year	–	2,150,000	3,675,000	20,650,000	100,000
Redeemed during financial year	–	(50,000)	(225,000)	(25,000)	(50,000)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>2,600,000</b>	<b>4,350,000</b>	<b>22,835,000</b>	<b>50,000</b>
<b>Class A Dist Redeemable Shares</b>					
Balance at beginning of financial year	44,733	–	–	–	–
Issued during financial year	78,200	–	–	–	–
Redeemed during financial year	(38,000)	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>84,933</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class B Acc Redeemable Shares</b>					
Balance at beginning of financial year	598,763	–	–	–	–
Issued during financial year	819,815	–	–	–	–
Redeemed during financial year	(710,584)	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>707,994</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class B Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	–	5,000	–
Redeemed during financial year	–	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>5,000</b>	<b>–</b>
<b>Class A Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	62,352
Issued during financial year	2,500,000	25,000	100,000	1,750,000	1,775,425
Redeemed during financial year	–	–	(25,000)	–	(398,945)
<b>Total number of shares in issue at end of financial year</b>	<b>2,500,000</b>	<b>25,000</b>	<b>75,000</b>	<b>1,750,000</b>	<b>1,438,832</b>
<b>Class EUR Hdg Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	2,320,958
Issued during financial year	–	–	–	–	683,802
Redeemed during financial year	–	–	–	–	(433,455)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>2,571,305</b>

## Notes to the Financial Statements (continued)

### 8. Share capital (continued)

As at 31 December 2021	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR
<b>Class A Dist Redeemable Shares</b>					
Balance at beginning of financial year	209,250	62,500	661,250	72,500	80,000
Issued during financial year	–	1,340,750	1,708,000	15,000	15,000
Redeemed during financial year	(74,000)	(15,000)	(80,000)	(9,000)	(23,000)
<b>Total number of shares in issue at end of financial year</b>	<b>135,250</b>	<b>1,388,250</b>	<b>2,289,250</b>	<b>78,500</b>	<b>72,000</b>

As at 31 December 2021	Invesco MSCI China All Shares Stock Connect UCITS ETF USD	Invesco MSCI China Technology All Shares Stock Connect UCITS ETF USD	Invesco FTSE All Share ESG Climate UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco US Municipal Bond UCITS ETF USD
<b>Class A Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	1,650,000	600,000	–	1,460,000	–
Redeemed during financial year	(250,000)	–	–	(124,985)	–
<b>Total number of shares in issue at end of financial year</b>	<b>1,400,000</b>	<b>600,000</b>	<b>–</b>	<b>1,335,015</b>	<b>–</b>

<b>Class A Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	501,800	–	252,700
Redeemed during financial year	–	–	(5,104)	–	(85,000)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>496,696</b>	<b>–</b>	<b>167,700</b>

<b>Class B Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	1,730,000	–	–
Redeemed during financial year	–	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>1,730,000</b>	<b>–</b>	<b>–</b>

<b>Class B Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	–	30,000	–
Redeemed during financial year	–	–	–	(10,000)	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>20,000</b>	<b>–</b>

## Notes to the Financial Statements (continued)

### 8. Share capital (continued)

As at 31 December 2021	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD
<b>Class A Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	1,025,000	150,000	100,000	–	300,000
Redeemed during financial year	(50,000)	(69,900)	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>975,000</b>	<b>80,100</b>	<b>100,000</b>	<b>–</b>	<b>300,000</b>
<b>Class A Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	–	328,600	–
Redeemed during financial year	–	–	–	(84,501)	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>244,099</b>	<b>–</b>
<b>Class B Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	325,276	–	–	–
Redeemed during financial year	–	(150,000)	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>175,276</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class GBP Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	–	30,200	–
Redeemed during financial year	–	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>30,200</b>	<b>–</b>
As at 31 December 2021	Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR	Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF USD	Invesco MSCI World ESG Climate Paris Aligned UCITS ETF USD
<b>Class A Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	450,000	400,000	400,000	400,000	400,000
Redeemed during financial year	(150,000)	–	–	–	–
<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>400,000</b>

## Notes to the Financial Statements (continued)

### 8. Share capital (continued)

As at 31 December 2020	Invesco Preferred Shares UCITS ETF USD	Invesco USD Corporate Bond UCITS ETF USD	Invesco Euro Corporate Bond UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond ESG UCITS ETF GBP
<b>Class A Dist Redeemable Shares</b>					
Balance at beginning of financial year	3,959,295	1,861,000	2,218,727	–	–
Issued during financial year	3,432,654	1,507,912	1,205,700	1,153,119	680,500
Redeemed during financial year	(2,277,508)	(2,030,634)	(400,000)	(27,058)	(225,000)
<b>Total number of shares in issue at end of financial year</b>	<b>5,114,441</b>	<b>1,338,278</b>	<b>3,024,427</b>	<b>1,126,061</b>	<b>455,500</b>
<b>Class B Acc Redeemable Shares</b>					
Balance at beginning of financial year	6,927,580	–	–	–	–
Issued during financial year	912,084	–	–	214,500	–
Redeemed during financial year	(7,071,500)	–	–	(30,100)	–
<b>Total number of shares in issue at end of financial year</b>	<b>768,164</b>	<b>–</b>	<b>–</b>	<b>184,400</b>	<b>–</b>
<b>Class CHF Hdg Acc Redeemable Shares</b>					
Balance at beginning of financial year	13,840	–	–	–	–
Issued during financial year	47,662	–	–	–	–
Redeemed during financial year	(38,106)	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>23,396</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class EUR Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	932,534	–	–	–	–
Issued during financial year	2,882,432	–	–	–	–
Redeemed during financial year	(2,653,938)	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>1,161,028</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class GBP Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	211,250	–	–	–
Issued during financial year	–	524,460	–	–	–
Redeemed during financial year	–	(78,000)	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>657,710</b>	<b>–</b>	<b>–</b>	<b>–</b>



## Notes to the Financial Statements (continued)

### 8. Share capital (continued)

As at 31 December 2020	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Euro Floating Rate Note UCITS ETF EUR	Invesco USD Floating Rate Note UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD
<b>Class A Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	18,266,918
Issued during financial year	–	–	–	–	25,958,266
Redeemed during financial year	–	–	–	–	(32,382,055)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>11,843,129</b>
<b>Class A Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	6,265,423	1,059,600	221,591	–
Issued during financial year	1,998,000	1,266,000	223,000	729,000	–
Redeemed during financial year	–	(1,525,000)	(801,000)	(802,088)	–
<b>Total number of shares in issue at end of financial year</b>	<b>1,998,000</b>	<b>6,006,423</b>	<b>481,600</b>	<b>148,503</b>	<b>–</b>
<b>Class B Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	932,968
Issued during financial year	–	–	–	–	968,828
Redeemed during financial year	–	–	–	–	(153,031)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>1,748,765</b>
<b>Class CHF Hdg Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	–	–	201,000
Redeemed during financial year	–	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>201,000</b>
<b>Class EUR Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	46,107	3,333,910
Issued during financial year	–	–	–	58,822	15,625,846
Redeemed during financial year	–	–	–	(45,000)	(5,983,719)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>59,929</b>	<b>12,976,037</b>
<b>Class GBP Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	7,975
Issued during financial year	–	–	–	–	5,639,521
Redeemed during financial year	–	–	–	–	(1,254,035)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>4,393,461</b>

## Notes to the Financial Statements (continued)

### 8. Share capital (continued)

As at 31 December 2020	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>Class A Dist Redeemable Shares</b>					
Balance at beginning of financial year	206,336	1,170,763	–	527,750	165,379
Issued during financial year	224,121	1,262,670	294,750	456,785	796,750
Redeemed during financial year	(114,527)	(435,000)	(280,000)	(392,000)	(381,000)
<b>Total number of shares in issue at end of financial year</b>	<b>315,930</b>	<b>1,998,433</b>	<b>14,750</b>	<b>592,535</b>	<b>581,129</b>
<b>Class B Acc Redeemable Shares</b>					
Balance at beginning of financial year	6,827,923	–	–	–	–
Issued during financial year	65,716	–	86,250	–	–
Redeemed during financial year	(6,836,734)	–	(65,000)	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>56,905</b>	<b>–</b>	<b>21,250</b>	<b>–</b>	<b>–</b>
<b>Class EUR Hdg Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	–
Issued during financial year	–	–	10,000	–	–
Redeemed during financial year	–	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>10,000</b>	<b>–</b>	<b>–</b>
<b>Class GBP Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	–	14,500	–	17,500	328,224
Issued during financial year	–	12,500	51,250	–	283,500
Redeemed during financial year	–	(8,500)	(30,000)	(5,000)	(18,000)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>18,500</b>	<b>21,250</b>	<b>12,500</b>	<b>593,724</b>

## Notes to the Financial Statements (continued)

### 8. Share capital (continued)

As at 31 December 2020	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP
<b>Class A Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	6,800,000	775,000	–
Issued during financial year	–	–	3,000,000	4,500,000	–
Redeemed during financial year	–	–	(2,275,000)	(625,000)	–
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>7,525,000</b>	<b>4,650,000</b>	<b>–</b>
<b>Class A Dist Redeemable Shares</b>					
Balance at beginning of financial year	8,625,337	925,000	–	–	329,080
Issued during financial year	9,642,299	703,800	–	–	260,250
Redeemed during financial year	(8,614,451)	(100,000)	–	–	(117,000)
<b>Total number of shares in issue at end of financial year</b>	<b>9,653,185</b>	<b>1,528,800</b>	<b>–</b>	<b>–</b>	<b>472,330</b>
<b>Class EUR Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	5,310,608	–	–	–	–
Issued during financial year	2,801,398	–	–	–	–
Redeemed during financial year	(2,799,730)	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>5,312,276</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class GBP Hdg Dist Redeemable Shares</b>					
Balance at beginning of financial year	29,885,472	–	–	–	–
Issued during financial year	1,012,323	–	–	–	–
Redeemed during financial year	(20,584,000)	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>10,313,795</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

## Notes to the Financial Statements (continued)

### 8. Share capital (continued)

As at 31 December 2020	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD
<b>Class A Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	200,000	575,000	175,000	35,000
Issued during financial year	–	350,000	475,000	2,635,000	375,000
Redeemed during financial year	–	(50,000)	(150,000)	(600,000)	(347,648)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>500,000</b>	<b>900,000</b>	<b>2,210,000</b>	<b>62,352</b>
<b>Class A Dist Redeemable Shares</b>					
Balance at beginning of financial year	10,483	–	–	–	–
Issued during financial year	61,250	–	–	–	–
Redeemed during financial year	(27,000)	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>44,733</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Class B Acc Redeemable Shares</b>					
Balance at beginning of financial year	555,399	–	–	–	–
Issued during financial year	335,364	–	–	–	–
Redeemed during financial year	(292,000)	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>598,763</b>	<b>–</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>	<b>–</b>	<b>–</b>
<b>Class EUR Hdg Acc Redeemable Shares</b>					
Balance at beginning of financial year	–	–	–	–	1,925,000
Issued during financial year	–	–	–	–	1,245,958
Redeemed during financial year	–	–	–	–	(850,000)
<b>Total number of shares in issue at end of financial year</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>2,320,958</b>
As at 31 December 2020	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
<b>Class A Dist Redeemable Shares</b>					
Balance at beginning of financial year	203,000	50,000	50,000	50,000	50,000
Issued during financial year	6,250	12,500	611,250	22,500	30,000
Redeemed during financial year	–	–	–	–	–
<b>Total number of shares in issue at end of financial year</b>	<b>209,250</b>	<b>62,500</b>	<b>661,250</b>	<b>72,500</b>	<b>80,000</b>

## Notes to the Financial Statements (continued)

### 9. NAV per share

As at 31 December 2021	Invesco Preferred Shares UCITS ETF USD	Invesco USD Corporate Bond UCITS ETF USD	Invesco Euro Corporate Bond UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond ESG UCITS ETF GBP
<b>Total Net Asset Value</b>					
Class A Dist Redeemable Shares	151,327,577	15,881,433	35,223,592	53,134,899	30,591,324
Class B Acc Redeemable Shares	81,543,587	–	–	21,034,536	–
Class CHF Hdg Acc Redeemable Shares	324,270	–	–	–	–
Class EUR Hdg Dist Redeemable Shares	32,743,885	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	46,056,824	–	–	–
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Dist Redeemable Shares	19.9623	21.7665	20.5737	40.8907	39.7264
Class B Acc Redeemable Shares	50.7002	–	–	41.7209	–
Class CHF Hdg Acc Redeemable Shares	24.6931	–	–	–	–
Class EUR Hdg Dist Redeemable Shares	21.6624	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	54.9054	–	–	–
As at 31 December 2021	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD	Invesco Variable Rate Preferred Shares UCITS ETF USD	Invesco US Treasury Bond UCITS ETF USD
<b>Total Net Asset Value</b>					
Class A Acc Redeemable Shares	–	–	455,577,634	–	–
Class A Dist Redeemable Shares	100,461,453	36,465,479	–	16,158,433	635,050,686
Class B Acc Redeemable Shares	–	–	–	2,214,667	–
Class B Dist Redeemable Shares	–	–	28,316,952	–	–
Class CHF Hdg Acc Redeemable Shares	–	–	34,469,020	–	–
Class EUR Hdg Dist Redeemable Shares	–	–	482,104,831	–	–
Class GBP Hdg Dist Redeemable Shares	–	–	500,727,693	–	262,899,100
<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

## Notes to the Financial Statements (continued)

### 9. NAV per share (continued)

As at 31 December 2021	Invesco US Treasury Bond 0-1 Year UCITS ETF USD	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR
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#### Total Net Asset Value

Class A Dist Redeemable Shares	1,563,880	64,223,360	39,450,936	236,692,525	79,440,123
Class B Acc Redeemable Shares	1,158,894	–	–	–	–
Class EUR Hdg Acc Redeemable Shares	368,840	–	–	–	–
Class EUR Hdg Dist Redeemable Shares	–	–	–	164,860,365	–
Class GBP Hdg Dist Redeemable Shares	1,899,012	37,396,277	29,743,132	68,395,224	–

#### Dealing Net Asset Value

##### per Redeemable Share

Class A Dist Redeemable Shares	40.8857	40.9996	42.4807	43.7541	55.5992
Class B Acc Redeemable Shares	41.2110	–	–	–	–
Class EUR Hdg Acc Redeemable Shares	46.1050	–	–	–	–
Class EUR Hdg Dist Redeemable Shares	–	–	–	47.0810	–
Class GBP Hdg Dist Redeemable Shares	54.9642	53.9730	55.9720	57.7629	–

As at 31 December 2021	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD
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#### Total Net Asset Value

Class A Acc Redeemable Shares	298,352,750	881,445,596	–	–	172,053,060
Class A Dist Redeemable Shares	–	–	17,212,789	3,605,095	–
Class B Acc Redeemable Shares	–	–	–	29,510,115	–

#### Dealing Net Asset Value

##### per Redeemable Share

Class A Acc Redeemable Shares	59.0798	112.2861	–	–	66.1743
Class A Dist Redeemable Shares	–	–	39.9248	42.4463	–
Class B Acc Redeemable Shares	–	–	–	41.6813	–

As at 31 December 2021	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
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#### Total Net Asset Value

Class A Acc Redeemable Shares	242,528,280	1,633,981,971	2,193,522	106,111,383	1,263,985
Class B Dist Redeemable Shares	–	355,405	–	–	–

#### Dealing Net Asset Value

##### per Redeemable Share

Class A Acc Redeemable Shares	55.7536	71.5560	43.8704	42.4446	50.5594
Class B Dist Redeemable Shares	–	71.0811	–	–	–

## Notes to the Financial Statements (continued)

### 9. NAV per share (continued)

As at 31 December 2021	Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF EUR	Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF USD	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR
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#### Total Net Asset Value

Class A Acc Redeemable Shares	3,831,052	66,370,188	85,133,438	–	–
Class A Dist Redeemable Shares	–	–	–	5,277,399	54,767,636
Class EUR Hdg Acc Redeemable Shares	–	–	167,306,464	–	–

#### Dealing Net Asset Value per Redeemable Share

Class A Acc Redeemable Shares	51.0807	37.9258	59.1684	–	–
Class A Dist Redeemable Shares	–	–	–	39.0196	39.4509
Class EUR Hdg Acc Redeemable Shares	–	–	65.0668	–	–

As at 31 December 2021	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
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#### Total Net Asset Value

Class A Acc Redeemable Shares	–	–	–	44,406,179	21,752,138
Class A Dist Redeemable Shares	90,454,772	3,105,150	2,811,521	–	–

#### Dealing Net Asset Value per Redeemable Share

Class A Acc Redeemable Shares	–	–	–	31.7187	36.2536
Class A Dist Redeemable Shares	39.5128	39.5561	39.0489	–	–

As at 31 December 2021	Invesco FTSE All Share ESG Climate UCITS ETF GBP	Invesco Global Clean Energy UCITS ETF USD	Invesco US Municipal Bond UCITS ETF USD	Invesco NASDAQ Next Generation 100 UCITS ETF USD	Invesco S&P 500 Equal Weight UCITS ETF USD
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#### Total Net Asset Value

Class A Acc Redeemable Shares	–	45,521,692	–	38,854,523	4,178,355
Class A Dist Redeemable Shares	22,985,540	–	6,671,994	–	–
Class B Acc Redeemable Shares	82,178,208	–	–	–	–
Class B Dist Redeemable Shares	–	680,738	–	–	9,071,812

#### Dealing Net Asset Value per Redeemable Share

Class A Acc Redeemable Shares	–	34.0983	–	39.8508	52.1642
Class A Dist Redeemable Shares	46.2769	–	39.7853	–	–
Class B Acc Redeemable Shares	47.5019	–	–	–	–
Class B Dist Redeemable Shares	–	34.0369	–	–	51.7573

## Notes to the Financial Statements (continued)

### 9. NAV per share (continued)

As at 31 December 2021	Invesco S&P 500 Low Volatility UCITS ETF USD	Invesco USD High Yield Corporate Bond ESG UCITS ETF USD	Invesco Solar Energy UCITS ETF USD	Invesco NASDAQ-100 ESG UCITS ETF USD	Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF EUR
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#### Total Net Asset Value

Class A Acc Redeemable Shares	4,587,307	–	12,110,579	13,636,849	1,989,688
Class A Dist Redeemable Shares	–	10,033,974	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	1,688,315	–	–	–

#### Dealing Net Asset Value per Redeemable Share

Class A Acc Redeemable Shares	45.8731	–	40.3686	45.4562	4.9742
Class A Dist Redeemable Shares	–	41.1062	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	55.9045	–	–	–

As at 31 December 2021	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
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#### Total Net Asset Value

Class A Acc Redeemable Shares	1,996,493	1,928,662	1,990,098
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#### Dealing Net Asset Value per Redeemable Share

Class A Acc Redeemable Shares	4.9912	4.8217	4.9752
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As at 31 December 2020	Invesco Preferred Shares UCITS ETF USD	Invesco USD Corporate Bond UCITS ETF USD	Invesco Euro Corporate Bond UCITS ETF EUR	Invesco Euro Corporate Hybrid Bond UCITS ETF EUR	Invesco GBP Corporate Bond ESG UCITS ETF GBP
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#### Total Net Asset Value

Class A Dist Redeemable Shares	103,965,965	30,255,595	63,263,503	46,367,406	19,093,910
Class B Acc Redeemable Shares	37,950,695	–	–	7,621,185	–
Class CHF Hdg Acc Redeemable Shares	586,764	–	–	–	–
Class EUR Hdg Dist Redeemable Shares	27,812,676	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	37,942,659	–	–	–

#### Dealing Net Asset Value per Redeemable Share

Class A Dist Redeemable Shares	20.3279	22.6079	20.9175	41.1766	41.9186
Class B Acc Redeemable Shares	49.4044	–	–	41.3296	–
Class CHF Hdg Acc Redeemable Shares	25.0797	–	–	–	–
Class EUR Hdg Dist Redeemable Shares	23.9552	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	57.6890	–	–	–



## Notes to the Financial Statements (continued)

### 9. NAV per share (continued)

As at 31 December 2020	Invesco GBP Corporate Bond UCITS ETF GBP	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Euro Floating Rate Note UCITS ETF EUR	Invesco USD Floating Rate Note UCITS ETF USD	Invesco AT1 Capital Bond UCITS ETF USD
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#### Total Net Asset Value

Class A Acc Redeemable Shares	–	–	–	–	298,371,172
Class A Dist Redeemable Shares	62,836,210	120,298,481	9,569,013	2,929,595	–
Class B Dist Redeemable Shares	–	–	–	–	38,402,412
Class CHF Hdg Acc Redeemable Shares	–	–	–	–	10,047,767
Class EUR Hdg Dist Redeemable Shares	–	–	–	1,357,763	328,529,771
Class GBP Hdg Dist Redeemable Shares	–	–	–	–	249,949,503

#### Dealing Net Asset Value

##### per Redeemable Share

Class A Acc Redeemable Shares	–	–	–	–	25.1936
Class A Dist Redeemable Shares	31.4496	20.0283	19.8692	19.7272	–
Class B Dist Redeemable Shares	–	–	–	–	21.9597
Class CHF Hdg Acc Redeemable Shares	–	–	–	–	49.9889
Class EUR Hdg Dist Redeemable Shares	–	–	–	22.6562	25.3182
Class GBP Hdg Dist Redeemable Shares	–	–	–	–	56.8913

As at 31 December 2020	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
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#### Total Net Asset Value

Class A Dist Redeemable Shares	13,288,487	89,013,806	603,688	24,526,505	25,501,088
Class B Acc Redeemable Shares	2,761,077	–	875,766	–	–
Class EUR Hdg Acc Redeemable Shares	–	–	500,698	–	–
Class GBP Hdg Dist Redeemable Shares	–	1,068,202	1,182,694	689,036	34,720,217

#### Dealing Net Asset Value

##### per Redeemable Share

Class A Dist Redeemable Shares	42.0615	44.5418	40.9280	41.3925	43.8820
Class B Acc Redeemable Shares	48.5208	–	41.2125	–	–
Class EUR Hdg Acc Redeemable Shares	–	–	50.0698	–	–
Class GBP Hdg Dist Redeemable Shares	–	57.7407	55.6562	55.1229	58.4787

## Notes to the Financial Statements (continued)

### 9. NAV per share (continued)

As at 31 December 2020	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP
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#### Total Net Asset Value

Class A Acc Redeemable Shares	–	–	390,955,352	417,333,300	–
Class A Dist Redeemable Shares	442,915,381	70,112,612	–	–	19,266,248
Class EUR Hdg Dist Redeemable Shares	284,898,135	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	631,740,179	–	–	–	–

#### Dealing Net Asset Value per Redeemable Share

Class A Acc Redeemable Shares	–	–	51.9542	89.7491	–
Class A Dist Redeemable Shares	45.8828	45.8612	–	–	40.7898
Class EUR Hdg Dist Redeemable Shares	53.6301	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	61.2520	–	–	–	–

As at 31 December 2020	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR	Invesco MSCI USA ESG Universal Screened UCITS ETF USD	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD
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#### Total Net Asset Value

Class A Acc Redeemable Shares	–	26,977,636	39,919,341	123,716,453	2,958,754
Class A Dist Redeemable Shares	2,021,575	–	–	–	–
Class B Acc Redeemable Shares	26,358,985	–	–	–	–
Class B Dist Redeemable Shares	–	–	–	–	–
Class EUR Hdg Acc Redeemable Shares	–	–	–	–	128,449,653

#### Dealing Net Asset Value per Redeemable Share

Class A Acc Redeemable Shares	–	53.9553	44.3548	55.9803	47.4524
Class A Dist Redeemable Shares	45.1920	–	–	–	–
Class B Acc Redeemable Shares	44.0224	–	–	–	–
Class B Dist Redeemable Shares	–	–	–	–	–
Class EUR Hdg Acc Redeemable Shares	–	–	–	–	55.3434

As at 31 December 2020	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
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#### Total Net Asset Value

Class A Dist Redeemable Shares	8,463,006	2,485,278	26,473,405	2,923,996	3,226,808
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#### Dealing Net Asset Value per Redeemable Share

Class A Dist Redeemable Shares	40.4445	39.7644	40.0354	40.3310	40.3351
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## Notes to the Financial Statements (continued)

### 9. NAV per share (continued)

As at 31 December 2019	Invesco Preferred Shares UCITS ETF USD	Invesco USD Corporate Bond UCITS ETF USD	Invesco Euro Corporate Bond UCITS ETF EUR	Invesco Emerging Markets USD Bond UCITS ETF USD	Invesco Italian PIR Multi-Asset Portfolio UCITS ETF EUR
<b>Total Net Asset Value</b>					
A Shares	–	–	–	–	–
Class A Dist Redeemable Shares	79,410,108	39,300,030	45,606,022	123,649,165	–
Class B Acc Redeemable Shares	321,964,312	–	–	–	–
Class CHF Hdg Acc Redeemable Shares	304,149	–	–	–	–
Class EUR Hdg Dist Redeemable Shares	20,646,327	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	11,243,736	–	–	–
<b>Dealing Net Asset Value per Redeemable Share</b>					
A Shares	–	–	–	–	–
Class A Dist Redeemable Shares	20.0566	21.1177	20.5550	19.7352	–
Class B Acc Redeemable Shares	46.4757	–	–	–	–
Class CHF Hdg Acc Redeemable Shares	21.9761	–	–	–	–
Class EUR Hdg Dist Redeemable Shares	22.1400	–	–	–	–
Class GBP Hdg Dist Redeemable Shares	–	53.2248	–	–	–

As at 31 December 2019	Invesco Euro Floating Rate Note UCITS ETF EUR	Invesco USD Floating Rate Note 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>Total Net Asset Value</b>					
Class A Acc Redeemable Shares	–	–	426,304,035	–	–
Class A Dist Redeemable Shares	21,188,603	4,453,191	–	8,661,503	49,049,108
Class B Acc Redeemable Shares	–	–	–	315,306,336	–
Class B Dist Redeemable Shares	–	–	20,068,591	–	–
Class CHF Hdg Acc Redeemable Shares	–	–	–	–	–
Class EUR Hdg Dist Redeemable Shares	–	991,416	77,481,388	–	–
Class GBP Hdg Dist Redeemable Shares	–	–	443,714	–	767,857
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Acc Redeemable Shares	–	–	23.3375	–	–
Class A Dist Redeemable Shares	19.9968	20.0964	–	41.9777	41.8950
Class B Acc Redeemable Shares	–	–	–	46.1790	–
Class B Dist Redeemable Shares	–	–	21.5105	–	–
Class CHF Hdg Acc Redeemable Shares	–	–	–	–	–
Class EUR Hdg Dist Redeemable Shares	–	21.5025	23.2404	–	–
Class GBP Hdg Dist Redeemable Shares	–	–	55.6381	–	52.9556

## Notes to the Financial Statements (continued)

### 9. NAV per share (continued)

As at 31 December 2019	Invesco US Treasury Bond 1-3 Year UCITS ETF USD	Invesco US Treasury Bond 3-7 Year UCITS ETF USD	Invesco US Treasury Bond 7-10 Year UCITS ETF USD	Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF EUR	Invesco MDAX® UCITS ETF EUR
<b>Total Net Asset Value</b>					
Class A Acc Redeemable Shares	–	–	–	–	326,543,974
Class A Dist Redeemable Shares	21,431,765	6,867,769	366,286,606	43,504,853	–
Class EUR Hdg Dist Redeemable Shares	–	–	245,237,590	–	–
Class GBP Hdg Dist Redeemable Shares	921,429	17,730,099	1,654,239,317	–	–
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Acc Redeemable Shares	–	–	–	–	48.0212
Class A Dist Redeemable Shares	40.6097	41.5275	42.4664	47.0323	–
Class EUR Hdg Dist Redeemable Shares	–	–	46.1788	–	–
Class GBP Hdg Dist Redeemable Shares	52.6531	54.0183	55.3526	–	–
As at 31 December 2019	Invesco CoinShares Global Blockchain UCITS ETF USD	Invesco UK Gilt 1-5 Year UCITS ETF GBP	Invesco UK Gilts UCITS ETF GBP	Invesco MSCI World ESG Universal Screened UCITS ETF USD	Invesco MSCI Europe ESG Universal Screened UCITS ETF EUR
<b>Total Net Asset Value</b>					
Class A Acc Redeemable Shares	36,123,545	–	–	9,087,948	25,223,782
Class A Dist Redeemable Shares	–	13,222,835	438,800	–	–
Class B Acc Redeemable Shares	–	–	22,465,196	–	–
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Acc Redeemable Shares	46.6110	–	–	45.4397	43.8674
Class A Dist Redeemable Shares	–	40.1812	41.8582	–	–
Class B Acc Redeemable Shares	–	–	40.4488	–	–

## Notes to the Financial Statements (continued)

### 9. NAV per share (continued)

As at 31 December 2019	Invesco MSCI USA ESG Universal Screened UCITS ETF USD	Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF USD	Invesco Euro Government Bond UCITS ETF EUR	Invesco Euro Government Bond 1-3 Year UCITS ETF EUR	Invesco Euro Government Bond 3-5 Year UCITS ETF EUR
<b>Total Net Asset Value</b>					
Class A Acc Redeemable Shares	7,899,035	1,507,609	–	–	–
Class A Dist Redeemable Shares	–	–	7,831,455	1,989,411	1,977,146
Class B Dist Redeemable Shares	–	–	–	–	–
Class EUR Hdg Acc Redeemable Shares	–	91,505,869	–	–	–
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Acc Redeemable Shares	45.1373	43.0745	–	–	–
Class A Dist Redeemable Shares	–	–	38.5786	39.7882	39.5429
Class B Dist Redeemable Shares	–	–	–	–	–
Class EUR Hdg Acc Redeemable Shares	–	47.5355	–	–	–
As at 31 December 2019	Invesco Euro Government Bond 5-7 Year UCITS ETF EUR	Invesco Euro Government Bond 7-10 Year UCITS ETF EUR			
<b>Total Net Asset Value</b>					
Class A Dist Redeemable Shares	1,959,695	1,931,412			
<b>Dealing Net Asset Value per Redeemable Share</b>					
Class A Dist Redeemable Shares	39.1939	38.6282			

## Notes to the Financial Statements (continued)

### 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 2020: none).

### 11. Segregation of liability

Under the provisions of the Companies Act 2014 (as amended), the Directors shall maintain for each Fund a separate portfolio of assets. As between Shareholders, each portfolio of assets shall be invested for the exclusive benefit of the relevant Fund. The Shareholders shall only be entitled to the assets and profits of that Fund in which they participate. The Company shall be considered one single legal entity. With regard to third parties, in particular towards the Company's creditors, the Company shall be responsible for all liabilities incurred by a Fund exclusively based on the assets of this relevant Fund. Among the Shareholders, the liabilities of each Fund shall only be incurred to the respective Fund.

While the provisions of the Companies Act 2014 (as amended) provide for segregated liability between Funds, these provisions have yet to be tested in foreign courts, in particular, in satisfying local creditors' claims. Accordingly, it is not free from doubt that the assets of any Fund of the Company may not be exposed to the liabilities of other Funds of the Company.

As at the date of the Financial Statements, the Directors are not aware of any existing or contingent liability of any Fund of the Company.

### 12. Operating Segment

IFRS 8 Operating Segments ("IFRS 8") requires a "management approach" under which segment information is presented on the same basis as that used for internal reporting purposes. The Board of Directors are charged with the overall governance of the Company in accordance with the Prospectus and Constitution. Management have determined the Chief Operating Decision Maker ("CODM") as the Board of Directors for the purposes of IFRS 8

For Management purposes, the Company is organised into one main operating segment, which invests in equity instruments, debt instruments and related derivatives. All the Company's activities are interrelated and each activity is dependent on the others. Accordingly, all significant operating decisions are based upon analysis of the Company as one segment. The financial results from this segment are equivalent to the financial statements of the Company as a whole.

The Funds have no assets classified as non-current assets.

The Funds have highly diversified portfolios of investments and no single investment accounts for a significant portion of the Company's income.

#### Products and Services

As of the Company's revenues are derived from one product grouping, namely the portfolio securities and derivative instruments invested in by the Funds in order to track the performance of their respective indices.

#### Geographical areas

The Company does not separately monitor revenues from different geographical areas. However, by their nature of tracking indices which represent specific markets in specific regions, each Fund's revenue may be considered as being attributed to the region stated in its investment objective.

#### Major Customers

As the Company is an investment company, its distinct major customers are from institutional investors who make the primary market for the Funds' shares. The investments are allocated across 48 distinct Funds which each have a separate Schedule of Investments.

### 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 and overleaf were incurred by the Funds during the financial year ended 31 December 2021 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 2021	31 December 2020
		EUR	EUR
Invesco Preferred Shares UCITS ETF	USD	49,097	53,545
Invesco USD Corporate Bond UCITS ETF	USD	-	-
Invesco Euro Corporate Bond UCITS ETF	EUR	-	-
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	-	-
Invesco GBP Corporate Bond ESG UCITS ETF	GBP	-	-
Invesco GBP Corporate Bond UCITS ETF	GBP	-	-
Invesco Emerging Markets USD Bond UCITS ETF	USD	-	-
Invesco Euro Floating Rate Note UCITS ETF	EUR	-	-
Invesco USD Floating Rate Note UCITS ETF	USD	-	-
Invesco AT1 Capital Bond UCITS ETF	USD	-	-
Invesco Variable Rate Preferred Shares UCITS ETF	USD	655	18,441
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 MSCI Europe ESG Leaders Catholic Principles UCITS ETF	EUR	94,136	73,322
Invesco MDAX® UCITS ETF	EUR	137,682	59,660
Invesco CoinShares Global Blockchain UCITS ETF (Formerly Invesco Ellwood Global Blockchain UCITS ETF)	USD	1,564,765	303,925
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	-	-
Invesco UK Gilts UCITS ETF	GBP	-	-

## Notes to the Financial Statements (continued)

### 13. Transaction Costs (continued)

Fund Name	Currency	Financial year ended 31 December 2021 EUR	Financial year ended 31 December 2020 EUR
Invesco MSCI World ESG Universal Screened UCITS ETF	USD	69,185	8,705
Invesco MSCI Europe ESG Universal Screened UCITS ETF	EUR	368,471	39,598
Invesco MSCI USA ESG Universal Screened UCITS ETF	USD	50,066	8,272
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF	USD	3,293	-
Invesco MSCI Japan ESG Universal Screened UCITS ETF	USD	11,341	-
Invesco MSCI EMU ESG Universal Screened UCITS ETF	EUR	1,901	-
Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF	EUR	4,893	-
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	USD	78,653	-
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF	USD	137,895	112,626
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	74,254	-
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	31,546	-
Invesco FTSE All Share ESG Climate UCITS ETF	GBP	500,737	-
Invesco Global Clean Energy UCITS ETF	USD	55,466	-
Invesco US Municipal Bond UCITS ETF	USD	-	-
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	4,936	-
Invesco S&P 500 Equal Weight UCITS ETF	USD	1,096	-
Invesco S&P 500 Low Volatility UCITS ETF	USD	313	-
Invesco USD High Yield Corporate Bond ESG UCITS ETF	USD	-	-
Invesco Solar Energy UCITS ETF	USD	5,744	-
Invesco NASDAQ-100 ESG UCITS ETF	USD	1,027	-
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	EUR	2,925	-
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	USD	97	-
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	USD	102	-
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	USD	624	-

### 14. Efficient Portfolio Management

The Company may, on behalf of each Fund and subject to the conditions and within the limits laid down, by the Central Bank of Ireland, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes a list of which are set out in the relevant Supplement for each Fund. Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or the generation of additional capital or income for the relevant Fund with an appropriate level of risk, taking into account the risk profile of the Funds as described in this Prospectus and the relevant Supplement and the risk diversification rules set out in the Central Bank Regulations. Subject to the Regulations and to the conditions within the limits laid down by the Central Bank, the Company, on behalf of a Fund may invest in FDIs dealt on a regulated market and/or OTCs which will be used for investment purposes, hedging and/or efficient portfolio management purposes.

The FDIs in which a Fund may invest are spot and forward currency contracts, options on securities, indices and currencies, Swaps, credit default swaps, futures and options on futures and when issued and forward commitment securities further details of which will be set out in the relevant Supplement. Such techniques and instruments will be utilised in accordance with the requirements of the Central Bank of Ireland. New techniques and instruments may be developed which may be suitable for use by the Company and the Company (subject as aforesaid) may employ such techniques and instruments.

The Funds may also enter into securities lending for the purpose of efficient portfolio management and this may reduce the Minimum Equity Ratio of the Funds. However, the qualifying Fund will ensure that they maintain a minimum continuous investment of more than 50% of their net asset value into equities.

For UCITS which have engaged in EPM techniques, certain disclosures are required under Chapter 4 of the Central Bank UCITS Regulations. The Investment Advisers of the Funds have identified all Financial Derivative Instruments (FDIs) which are used for EPM. A UCITS is required to disclose the revenues arising from EPM techniques for the entire reporting period together with the direct and indirect operational costs and fees incurred.

Details of forward foreign exchange contracts are reflected within the Schedule of Investments of each fund where held.

### 15. Securities Lending and Collateral

A Fund may enter into securities lending, repurchase and/or reverse repurchase agreements if consistent with the investment objective of the Funds and for the purposes of efficient portfolio management, including to generate income or profits in order to increase portfolio returns or to reduce portfolio expenses or risk, in accordance with the requirements and subject to any relevant regulations of the Central Bank. The maximum proportion of a Fund's assets that may be subject to securities lending is 100% and the expected proportion of a Fund's assets that may be subject to securities lending are between 0% and 15% for Equity Funds and between 0% and 30% for Bond Funds.

The securities lending agent appointed pursuant to the Securities Lending Authorisation Deed is The Bank of New York Mellon SA/NV ("Bank").

At 31 December 2021, 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 in 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 2021, there was no collateral re-invested.

## Notes to the Financial Statements (continued)

### 15. Securities Lending and Collateral (continued)

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	54,091	(5,409)	48,682
Invesco USD Corporate Bond UCITS ETF	USD	438	(44)	394
Invesco Euro Corporate Bond UCITS ETF	EUR	153	(15)	138
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	7,994	(799)	7,195
Invesco GBP Corporate Bond UCITS ETF	GBP	594	(59)	535
Invesco Emerging Markets USD Bond UCITS ETF	USD	680	(68)	612
Invesco Euro Floating Rate Note UCITS ETF	EUR	3	–	3
Invesco AT1 Capital Bond UCITS ETF	USD	222,291	(22,229)	200,062
Invesco Variable Rate Preferred Shares UCITS ETF	USD	19,508	(1,951)	17,557
Invesco US Treasury Bond UCITS ETF	USD	78,233	(7,823)	70,410
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	89	(9)	80
Invesco US Treasury Bond 1-3 Year UCITS ETF	USD	13,308	(1,331)	11,977
Invesco US Treasury Bond 3-7 Year UCITS ETF	USD	26,219	(2,622)	23,597
Invesco US Treasury Bond 7-10 Year UCITS ETF	USD	525,269	(52,527)	472,742
Invesco MDAX® UCITS ETF	EUR	403,021	(40,302)	362,719
Invesco CoinShares Global Blockchain UCITS ETF	USD	5,503,918	(550,392)	4,953,526
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	3,673	(367)	3,306
Invesco UK Gilts UCITS ETF	GBP	3,712	(371)	3,341
Invesco Euro Government Bond UCITS ETF	EUR	1	–	1
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	142	(14)	128
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	3,456	(346)	3,110
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	761	(76)	685
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	1,769	(177)	1,592
Invesco S&P 500 Equal Weight UCITS ETF	USD	93	(9)	84
Invesco S&P 500 Low Volatility UCITS ETF	USD	16	(2)	14

As at 31 December 2021 and 31 December 2020, 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.

The value of securities on loan by counterparty and the value and type of collateral held by the Company in respect of those securities as at 31 December 2021 are detailed as follows:

Fund	Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2021	Aggregate value of collateral held at 31 December 2021	Value of collateral as % of securities on loan at 31 December 2021
<b>Invesco Preferred Shares UCITS ETF</b>						
	UBS AG	Switzerland	Equity Indices (TriParty)	USD 658,608	USD 752,443	%
	TD Prime Services LLC	United States of America	U.S. Government Debt (Bilateral)	96,482	104,114	107.91%
				<b>755,090</b>	<b>856,557</b>	<b>113.44%</b>
<b>Invesco USD Corporate Bond UCITS ETF</b>						
	Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	USD 172,318	USD 176,191	%
				<b>172,318</b>	<b>176,191</b>	<b>102.25%</b>



## Notes to the Financial Statements (continued)

### 15. Securities Lending and Collateral (continued)

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2021	Aggregate value of collateral held at 31 December 2021	Value of collateral as % of securities on loan at 31 December 2021
<b>Invesco Euro Corporate Bond UCITS ETF</b>					
			<b>EUR</b>	<b>EUR</b>	<b>%</b>
UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	100,220	102,239	102.01%
Credit Suisse International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	97,679	99,648	102.02%
Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	93,711	95,590	102.01%
			<b>291,610</b>	<b>297,477</b>	<b>102.01%</b>
<b>Invesco Euro Corporate Hybrid Bond UCITS ETF</b>					
			<b>EUR</b>	<b>EUR</b>	<b>%</b>
UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	1,317,298	1,343,830	102.01%
Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	713,308	727,578	102.00%
BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	358,114	365,346	102.02%
Credit Suisse International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	299,608	305,648	102.02%
Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	220,951	225,381	102.00%
			<b>2,909,279</b>	<b>2,967,783</b>	<b>102.01%</b>
<b>Invesco GBP Corporate Bond UCITS ETF</b>					
			<b>GBP</b>	<b>GBP</b>	<b>%</b>
Credit Suisse International	United Kingdom	G10 minus Belgium (Euroclear Triparty)	375,959	394,854	105.03%
BNP Paribas	France	Government Debt & Supranationals (Euroclear TriParty)	356,634	374,475	105.00%
Merrill Lynch International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	209,432	219,892	104.99%
Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	141,770	148,799	104.96%
			<b>1,083,795</b>	<b>1,138,020</b>	<b>105.00%</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)	200,442	204,947	102.25%
			<b>200,442</b>	<b>204,947</b>	<b>102.25%</b>
<b>Invesco AT1 Capital 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)	29,714,031	30,381,848	102.25%
Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	24,096,376	24,602,887	102.10%
UBS AG	Switzerland	Government Debt & Supranationals (Euroclear TriParty)	19,782,886	20,910,302	105.70%
Credit Suisse International	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	8,143,597	8,556,188	105.07%
Credit Suisse International	United Kingdom	G10 minus Belgium (Euroclear Triparty)	4,486,797	4,712,297	105.03%
Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	7,108,278	7,460,670	104.96%
Credit Suisse Securities (Europe) Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	4,919,999	5,221,850	106.14%
The Toronto-Dominion Bank	Canada	Government Agencies & Supranationals-Expanded (Cross Currency)	1,243,688	1,305,946	105.01%
RBC Europe Limited	United Kingdom	G10 minus Belgium (Euroclear Triparty)	496,273	521,027	104.99%
			<b>99,991,925</b>	<b>103,673,015</b>	<b>103.68%</b>

## Notes to the Financial Statements (continued)

### 15. Securities Lending and Collateral (continued)

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2021	Aggregate value of collateral held at 31 December 2021	Value of collateral as % of securities on loan at 31 December 2021
<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)	1,120,067	1,145,240	102.25%
Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	455,777	465,357	102.10%
UBS AG	Switzerland	Equity Indices (TriParty)	24,980	28,539	114.25%
			<b>1,600,824</b>	<b>1,639,136</b>	<b>102.39%</b>
<b>Invesco US Treasury Bond UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
Toronto Dominion Bank	Canada	Equity Indices	54,608,768	60,069,741	110.00%
Toronto Dominion Bank	Canada	UK Gilts (Euroclear TriParty)	10,044,355	10,543,543	104.97%
HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	17,280,520	18,137,199	104.96%
Citigroup Global Markets Limited	United Kingdom	Equity/FTSE/S&P/NIKKEI	6,933,143	7,626,527	110.00%
Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	4,614,093	4,844,538	104.99%
The Toronto-Dominion Bank	Canada	G10 Debt (TriParty)	1,741,422	1,828,972	105.03%
			<b>95,222,301</b>	<b>103,050,520</b>	<b>108.22%</b>
<b>Invesco US Treasury Bond 0-1 Year UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
The Toronto-Dominion Bank	Canada	UK Gilts (Euroclear TriParty)	222,468	233,524	104.97%
			<b>222,468</b>	<b>233,524</b>	<b>104.97%</b>
<b>Invesco US Treasury Bond 1-3 year UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
HSBC Bank plc	United Kingdom	Equity Indices	8,674,493	9,541,958	110.00%
Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	1,929,098	2,025,444	104.99%
Citigroup Global Markets Limited	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	1,073,388	1,126,601	104.96%
Barclays Bank Plc	United Kingdom	Equity/FTSE/S&P/NIKKEI	2,609,802	2,870,809	110.00%
			<b>14,286,781</b>	<b>15,564,812</b>	<b>108.95%</b>
<b>Invesco US Treasury Bond 3-7 year UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
Toronto Dominion Bank	Canada	Equity Indices	7,067,934	7,774,740	110.00%
HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	4,335,325	4,550,248	104.96%
The Toronto-Dominion Bank	Canada	UK Gilts (Euroclear TriParty)	3,531,675	3,707,194	104.97%
Barclays Bank Plc	United Kingdom	Equity/FTSE/S&P/NIKKEI	2,202,437	2,422,702	110.00%
Citigroup Global Markets Limited	United Kingdom	G10 Debt (TriParty)	39,961	41,957	104.99%
			<b>17,177,332</b>	<b>18,496,841</b>	<b>107.68%</b>
<b>Invesco US Treasury Bond 7-10 year UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
HSBC Bank plc	United Kingdom	Equity Indices	86,624,087	95,286,648	110.00%
HSBC Bank plc	United Kingdom	Government Debt & Supranationals (Euroclear TriParty)	11,442,362	12,009,616	104.96%
			<b>98,066,449</b>	<b>107,296,264</b>	<b>109.41%</b>
<b>Invesco MDAX® UCITS ETF</b>					
			<b>EUR</b>	<b>EUR</b>	<b>%</b>
Citigroup Global Markets Limited	United Kingdom	Equity Indices (TriParty)	2,053,587	2,259,290	110.02%
UBS AG	Switzerland	Equity Indices (TriParty)	397,027	453,593	114.25%
Credit Suisse International	United Kingdom	Equity Indices (TriParty)	384,021	424,913	110.65%
			<b>2,834,635</b>	<b>3,137,796</b>	<b>110.69%</b>

## Notes to the Financial Statements (continued)

### 15. Securities Lending and Collateral (continued)

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2021	Aggregate value of collateral held at 31 December 2021	Value of collateral as % of securities on loan at 31 December 2021
<b>Invesco Coinshares Global Blockchain UCITS ETF</b>					
			<b>USD</b>	<b>USD</b>	<b>%</b>
UBS AG	Switzerland	Equity Indices (TriParty)	24,911,461	28,119,362	112.88%
UBS AG	Switzerland	G10 Debt (TriParty)	12,264,643	13,267,116	108.17%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	10,609,422	11,142,008	105.02%
Merrill Lynch International	United Kingdom	U.S. Government Debt (Bilateral)	6,662,393	6,802,416	102.10%
Merrill Lynch International	United Kingdom	Equity Indices (TriParty)	62,524	66,995	107.15%
J.P. Morgan Securities plc	United Kingdom	Equity Indices (TriParty)	13,005,452	14,402,403	110.74%
J.P. Morgan Securities plc	United Kingdom	U.S. Government Debt (Bilateral)	398,531	426,398	106.99%
J.P. Morgan Securities LLC	United States of America	U.S. Government Debt (Bilateral)	7,808,117	7,965,337	102.01%
Credit Suisse Securities (USA) LLC	United States of America	U.S. Government Debt (Bilateral)	7,782,723	8,069,241	103.68%
Macquarie Bank Limited	Australia	Equity Indices (TriParty)	6,751,828	7,433,675	110.10%
Goldman Sachs & Company	United States of America	U.S. Government Debt (Bilateral)	3,111,605	4,060,979	130.51%
Credit Suisse International	United Kingdom	Equity Indices (TriParty)	868,340	960,805	110.65%
			<b>94,237,039</b>	<b>102,716,735</b>	<b>109.00%</b>
<b>Invesco UK Gilt 1-5 Year UCITS ETF</b>					
			<b>GBP</b>	<b>GBP</b>	<b>%</b>
Citigroup Global Markets Limited	United Kingdom	UK Gilts (Euroclear TriParty)	2,020,393	2,060,354	101.98%
The Toronto-Dominion Bank	Canada	UK Gilts (Euroclear TriParty)	592,793	604,611	101.99%
BNP Paribas	France	UK Gilts (Euroclear TriParty)	211,937	216,190	102.01%
			<b>2,825,123</b>	<b>2,881,155</b>	<b>101.98%</b>
<b>Invesco UK Gilts UCITS ETF</b>					
			<b>GBP</b>	<b>GBP</b>	<b>%</b>
Citigroup Global Markets Limited	United Kingdom	UK Gilts (Euroclear TriParty)	2,814,744	2,870,415	101.98%
Citigroup Global Markets Limited	United Kingdom	Equity Indices	711,019	782,225	110.01%
The Toronto-Dominion Bank	Canada	UK Gilts (Euroclear TriParty)	493,120	502,951	101.99%
			<b>4,018,883</b>	<b>4,155,591</b>	<b>103.40%</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)	832,463	849,117	102.00%
Merrill Lynch International	United Kingdom	Equity Indices	337,485	371,234	110.00%
			<b>1,169,948</b>	<b>1,220,351</b>	<b>104.31%</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)	10,679,921	10,893,567	102.00%
Merrill Lynch International	United Kingdom	Equity Indices	1,742,442	1,916,692	110.00%
			<b>12,422,363</b>	<b>12,810,259</b>	<b>103.12%</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)	422,925	468,352	110.74%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	72,047	75,816	105.23%
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	47,085	49,448	105.02%
UBS AG	Switzerland	G10 Debt (TriParty)	41,458	45,053	108.67%
Barclays Capital Securities Ltd.	United Kingdom	Government Debt & Supranationals (TriParty)	31,804	34,004	106.92%
Barclays Capital Securities Ltd.	United Kingdom	G10 Debt (TriParty)	5,092	5,350	105.07%
Barclays Bank Plc	United Kingdom	U.S. Government Debt (Bilateral)	26,813	27,376	102.10%
			<b>647,224</b>	<b>705,399</b>	<b>108.99%</b>

## Notes to the Financial Statements (continued)

### 15. Securities Lending and Collateral (continued)

Fund Counterparty	Country of Incorporation	Collateral Type	Aggregate value of securities on loan at 31 December 2021	Aggregate value of collateral held at 31 December 2021	Value of collateral as % of securities on loan at 31 December 2021
<b>Invesco MSCI China Technology All Shares Stock Connect UCITS ETF</b>					
Merrill Lynch International	United Kingdom	G10 Debt (TriParty)	USD 20,312	USD 21,331	%
			<b>20,312</b>	<b>21,331</b>	<b>105.02%</b>
<b>Invesco NASDAQ Next Generation 100 UCITS ETF</b>					
J.P. Morgan Securities LLC	United States of America	U.S. Government Debt (Bilateral)	USD 646,596	USD 659,615	%
UBS AG	Switzerland	Equity Indices (TriParty)	246,420	281,528	114.25%
UBS AG	Switzerland	G10 Debt (TriParty)	78,461	85,266	108.67%
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	56,729	62,396	109.99%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	323,320	340,233	105.23%
			<b>1,351,526</b>	<b>1,429,038</b>	<b>105.74%</b>
<b>Invesco S&amp;P 500 Equal Weight UCITS ETF</b>					
UBS AG	Switzerland	Government Debt & Supranationals (TriParty)	USD 22,436	USD 24,457	%
UBS AG	Switzerland	Equity Indices (TriParty)	62,592	71,510	114.25%
UBS AG	Switzerland	G10 Debt (TriParty)	22,746	24,719	108.67%
HSBC Bank plc	United Kingdom	G10 Debt (TriParty)	41,119	43,270	105.23%
HSBC Bank plc	United Kingdom	Equity Indices (TriParty)	3,962	4,424	111.66%
J.P. Morgan Securities LLC	United States of America	U.S. Government Debt (Bilateral)	22,867	23,327	102.01%
			<b>175,722</b>	<b>191,707</b>	<b>109.10%</b>

### 16. Exchange Rates

The following exchange rates were used to convert investments, assets and liabilities to the functional currency of the Company:

<b>EUR</b>	<b>02 January 2022</b>	<b>30 December 2021</b>	<b>03 January 2021</b>	<b>30 December 2020</b>
<b>Sterling</b>	0.839595	0.839560	0.895095	0.888780
<b>US Dollar</b>	1.137190	1.133112	1.223550	1.139723
<b>GBP</b>	<b>02 January 2022</b>	<b>30 December 2021</b>	<b>03 January 2021</b>	<b>30 December 2020</b>
<b>Euro</b>	1.191050	1.191100	1.117200	1.124367
<b>US Dollar</b>	1.354450	1.349650	1.366950	1.282239
<b>USD</b>	<b>02 January 2022</b>	<b>30 December 2021</b>	<b>03 January 2021</b>	<b>30 December 2020</b>
<b>Euro</b>	0.879361	0.882525	0.817294	0.876083
<b>Sterling</b>	0.738307	0.740933	0.731556	0.779124

## Notes to the Financial Statements (continued)

### 16. Exchange Rates (continued)

For the financial year ended 31 December 2021, the following average exchange rates were used to convert the Company totals to Euro from Sterling:

Fund Name	Exchange Rates
Invesco GBP Corporate Bond ESG UCITS ETF	1.163379
Invesco GBP Corporate Bond UCITS ETF	1.163379
Invesco UK Gilt 1-5 Year UCITS ETF	1.163379
Invesco UK Gilts UCITS ETF	1.163379
Invesco FTSE All Share ESG Climate UCITS ETF	1.169193

For the financial period ended 31 December 2021, the following average exchange rates were used to convert the Company totals to Euro from US Dollar:

Fund Name	Exchange Rates
Invesco Preferred Shares UCITS ETF	0.845717
Invesco USD Corporate Bond UCITS ETF	0.845717
Invesco Emerging Markets USD Bond UCITS ETF	0.845717
Invesco USD Floating Rate Note UCITS ETF	0.879361
Invesco AT1 Capital Bond UCITS ETF	0.845717
Invesco Variable Rate Preferred Shares UCITS ETF	0.845717
Invesco US Treasury Bond UCITS ETF	0.845717
Invesco US Treasury Bond 0-1 Year UCITS ETF	0.845717
Invesco US Treasury Bond 1-3 Year UCITS ETF	0.845717
Invesco US Treasury Bond 3-7 Year UCITS ETF	0.845717
Invesco US Treasury Bond 7-10 Year UCITS ETF	0.845717
Invesco CoinShares Global Blockchain UCITS ETF	0.845717
Invesco MSCI World ESG Universal Screened UCITS ETF	0.845717
Invesco MSCI USA ESG Universal Screened UCITS ETF	0.845717
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF	0.846073
Invesco MSCI Japan ESG Universal Screened UCITS ETF	0.845804
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	0.861892
Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF	0.845717
Invesco MSCI China All Shares Stock Connect UCITS ETF	0.849569
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	0.858707
Invesco Global Clean Energy UCITS ETF	0.849569
Invesco US Municipal Bond UCITS ETF	0.848239
Invesco NASDAQ Next Generation 100 UCITS ETF	0.850572
Invesco S&P 500 Equal Weight UCITS ETF	0.850795
Invesco S&P 500 Low Volatility UCITS ETF	0.862534
Invesco USD High Yield Corporate Bond ESG UCITS ETF	0.861892
Invesco Solar Energy UCITS ETF	0.864354
Invesco NASDAQ-100 ESG UCITS ETF	0.878294
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	0.884632
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	0.885222
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	0.884632

For the financial year ended 31 December 2020, the average exchange rates used to convert the Company totals to Euro were 0.889436 for Sterling and 1.142113 for US Dollar.

As at 31 December 2021, the daily exchange rates for the EUR Base Funds (Invesco Euro Corporate Bond UCITS ETF, Invesco Euro Corporate Hybrid Bond UCITS ETF, Invesco Euro Floating Rate Note UCITS ETF, Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF, Invesco MDAX® UCITS ETF, Invesco MSCI Europe ESG Universal Screened UCITS ETF, Invesco MSCI EMU ESG Universal Screened UCITS ETF, Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF, Invesco Euro Government Bond UCITS ETF, Invesco Euro Government Bond 1-3 Year UCITS ETF, Invesco Euro Government Bond 3-5 Year UCITS ETF, Invesco Euro Government Bond 5-7 Year UCITS ETF, Invesco Euro Government Bond 7-10 Year UCITS ETF and Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF) were as follows:

31 December 2021	
Danish Krone	7.437513
Norwegian Krone	10.028084
Pound Sterling	0.839595
Swedish Krona	10.295915
Swiss Franc	1.036145
United States Dollar	1.137190

## Notes to the Financial Statements (continued)

### 16. Exchange Rates (continued)

As at 31 December 2021, the daily exchange rates for the GBP Base Funds (Invesco GBP Corporate Bond ESG UCITS ETF, Invesco GBP Corporate Bond UCITS ETF, Invesco UK Gilt 1-5 Year UCITS ETF, Invesco UK Gilts UCITS ETF and Invesco FTSE All Share ESG Climate UCITS ETF) were as follows:

31 December 2021	
European Euro	1.191050
United States Dollar	1.354450

As at 31 December 2021, the daily exchange rates for the USD Base Funds (Invesco Preferred Shares UCITS ETF, Invesco USD Corporate Bond UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF, Invesco USD Floating Rate Note UCITS ETF, Invesco AT1 Capital Bond UCITS ETF, Invesco Variable Rate Preferred Shares UCITS ETF, Invesco US Treasury Bond UCITS ETF, Invesco US Treasury Bond 0-1 Year UCITS ETF, Invesco US Treasury Bond 1-3 Year UCITS ETF, Invesco US Treasury Bond 3-7 Year UCITS ETF, Invesco US Treasury Bond 7-10 Year UCITS ETF, Invesco CoinShares Global Blockchain UCITS ETF (formerly Invesco Elwood Global Blockchain UCITS ETF), Invesco MSCI World ESG Universal Screened UCITS ETF, Invesco MSCI USA ESG Universal Screened UCITS ETF, Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF, Invesco MSCI Japan ESG Universal Screened UCITS ETF, Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF, Invesco Quantitative Strategies ESG Global Equity Multi-factor UCITS ETF, Invesco MSCI China All Shares Stock Connect UCITS ETF, Invesco MSCI China Technology All Shares Stock Connect UCITS ETF, Invesco Global Clean Energy UCITS ETF, Invesco US Municipal Bond UCITS ETF, Invesco NASDAQ Next Generation 100 UCITS ETF, Invesco S&P 500 Equal Weight UCITS ETF, Invesco S&P 500 Low Volatility UCITS ETF, Invesco USD High Yield Corporate Bond ESG UCITS ETF, Invesco Solar Energy UCITS ETF, Invesco NASDAQ-100 ESG UCITS ETF, Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF, Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF and Invesco MSCI World ESG Climate Paris Aligned UCITS ETF) were as follows:

31 December 2021	
Australian Dollar	1.375429
Brazilian Real	5.569973
Canadian Dollar	1.263170
Chilean Peso	852.000148
Chinese Yuan	6.359039
Chinese Yuan Renminbi	6.373362
Colombian Peso	4,070.000849
Danish Krone	6.540256
Egyptian Pound	15.710030
European Euro	0.879361
Hong Kong Dollar	7.796301
Hungarian Forint	324.098712
Indonesian Rupiah	14,252.500461
Israeli New Shekel	3.112407
Japanese Yen	115.155008
Malaysian Ringgit	4.166008
Mexican Peso	20.465022
New Taiwan Dollar	27.666987
New Zealand Dollar	1.460593
Norwegian Krone	8.818303
Philippine Peso	50.992469
Polish Zloty	4.030381
Pound Sterling	0.738307
Qatari Riyal	3.640998
Russian Ruble	75.006237
Saudi Arabian Riyal	3.754402
Singapore Dollar	1.348149
South African Rand	15.959984
South Korean Won	1,188.750010
Swedish Krona	9.053823
Swiss Franc	0.911145
Thai Baht	33.404999
Turkish Lira	13.279744
Uae Dirham	3.673041

As at 31 December 2020, the daily exchange rates for the EUR Base Funds (Invesco Euro Corporate Bond UCITS ETF, Invesco Euro Corporate Hybrid Bond UCITS ETF, Invesco Euro Floating Rate Note UCITS ETF, Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF, Invesco MDAX<sup>®</sup> UCITS ETF, Invesco MSCI Europe ESG Universal Screened UCITS ETF, Invesco Euro Government Bond UCITS ETF, Invesco Euro Government Bond 1-3 Year UCITS ETF, Invesco Euro Government Bond 3-5 Year UCITS ETF, Invesco Euro Government Bond 5-7 Year UCITS ETF and Invesco Euro Government Bond 7-10 Year UCITS ETF) were as follows:

31 December 2020	
Danish Krone	7.443430
Norwegian Krone	10.476011
Pound Sterling	0.895095
Swedish Krona	10.048514
Swiss Franc	1.081543
United States Dollar	1.223550

As at 31 December 2020, the daily exchange rates for the GBP Base Funds (Invesco GBP Corporate Bond ESG UCITS ETF, Invesco GBP Corporate Bond UCITS ETF, Invesco UK Gilt 1-5 Year UCITS ETF and Invesco UK Gilts UCITS ETF) were as follows:

31 December 2020	
United States Dollar	1.366950

## Notes to the Financial Statements (continued)

### 16. Exchange Rates (continued)

As at 31 December 2020, the daily exchange rates for the USD Base Funds (Invesco Preferred Shares UCITS ETF, Invesco USD Corporate Bond UCITS ETF, Invesco Emerging Markets USD Bond UCITS ETF, Invesco USD Floating Rate Note UCITS ETF, Invesco AT1 Capital Bond UCITS ETF, Invesco Variable Rate Preferred Shares UCITS ETF, Invesco US Treasury Bond UCITS ETF, Invesco US Treasury Bond 0-1 Year UCITS ETF, Invesco US Treasury Bond 1-3 Year UCITS ETF, Invesco US Treasury Bond 3-7 Year UCITS ETF, Invesco US Treasury Bond 7-10 Year UCITS ETF, Invesco CoinShares Global Blockchain UCITS ETF (formerly Invesco Elwood Global Blockchain UCITS ETF), Invesco MSCI World ESG Universal Screened UCITS ETF, Invesco MSCI USA ESG Universal Screened UCITS ETF and Invesco Quantitative Strategies ESG Global Equity Multi-factor UCITS ETF) were as follows:

31 December 2020	
Argentine Peso	84.070193
Australian Dollar	1.295914
Canadian Dollar	1.274004
Danish Krone	6.083471
European Euro	0.817294
Hong Kong Dollar	7.753832
Israeli New Shekel	3.210798
Japanese Yen	103.244998
New Taiwan Dollar	28.098028
New Zealand Dollar	1.388895
Norwegian Krone	8.561981
Pound Sterling	0.731556
Singapore Dollar	1.321628
South Korean Won	1,086.300011
Swedish Krona	8.212590
Swiss Franc	0.883939

### 17. Valuation Date

For 10 of the Funds (Invesco Euro Corporate Bond UCITS ETF, Invesco Euro Corporate Hybrid Bond UCITS ETF, Invesco MDAX<sup>®</sup> UCITS ETF, Invesco MSCI Japan 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 Japan ESG Climate Paris Aligned UCITS ETF) there was a Fund valuation holiday on 31 December therefore the last NAV valuation date of the financial year was 30 December 2021.

### 18. Significant events during the financial year

Invesco MSCI Pacific Ex Japan ESG Universal Screened UCITS ETF launched on the 8 January 2021.

Invesco MSCI Japan ESG Universal Screened UCITS ETF launched on the 8 January 2021.

A Supplement was released for Invesco US Municipal Bond UCITS ETF on 15 January 2021 to update risk factors section of the supplement.

Invesco US Municipal Bond UCITS ETF launched on the 10 February 2021.

DRW Europe B.V. and Virtu Financial Ireland Limited were onboarded as Authorised Participants on 23 February 2021.

Effective 1 March 2021, there was a management fee change on the Invesco Emerging Markets USD Bond UCITS ETF - Class A Dist Redeemable Share from 0.35% to 0.25%.

Invesco MSCI China All Shares Stock Connect UCITS ETF launched on 1 March 2021.

Invesco Global Clean Energy UCITS ETF launched on 1 March 2021.

Effective 3 March 2021 there was an addendum to the Prospectus. The addendum should be read in the context of, and together with, the prospectus dated 18 February 2020. The Prospectus was amended under section Risk Factors to include risks associated with investment in China.

Invesco MSCI EMU ESG Universal Screened UCITS ETF, Invesco MSCI Europe Ex UK ESG Universal Screened UCITS ETF and Invesco FTSE All Share ESG Climate UCITS ETF launched on 10 March 2021.

Invesco NASDAQ Next Generation 100 UCITS ETF launched on the 22 March 2021.

A Supplement was released for Invesco S&P 500 Equal Weight UCITS ETF on 29 March 2021 to update risk factors section of the supplement.

Invesco S&P 500 Equal Weight UCITS ETF launched on the 6 April 2021.

Mizuho International Plc was appointed as an authorised participant on 28 April 2021.

Effective 5 May 2021 the following funds closed:

Invesco Euro Floating Rate Note UCITS ETF

Invesco USD Floating Rate Note UCITS ETF

Merrill Lynch International was appointed as an authorised participant on 14 May 2021.

Invesco MSCI China Technology All Shares Stock Connect UCITS ETF launched on the 11 June 2021.

At the EGM held on 18 June 2021, shareholders in Invesco Variable Rate Preferred Shares UCITS ETF voted to approve the change of the investment objective of the Fund as outlined in the notice of the EGM circulated to shareholders on 7 May 2021 so that the Fund will seek to achieve the net total return performance of the ICE Diversified Variable Rates Preferred & Hybrid Securities Index less fees, expenses and transaction costs.

## Notes to the Financial Statements (continued)

### 18. Significant events during the financial year (continued)

Effective 30 June 2021 the index name was changed from Wells Fargo Diversified Hybrid and Preferred Securities Floating and Variable Rate Net Total Return Index to ICE Diversified Variable Rate Preferred & Hybrid Securities Index on the Invesco Variable Rate Preferred Shares UCITS ETF.

Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF and USD High Yield Corporate Bond ESG UCITS ETF launched on the 7 July 2021.

Invesco S&P 500 Low Volatility UCITS ETF launched on the 13 July 2021.

In connection with a breach of a local trading restriction applicable to Invesco Elwood Global Blockchain UCITS ETF (the "Fund") as a result of crossing a 10% holding limit in the shares of a Taiwanese company, Biostar Microtech ("Biostar"), the Fund was issued a de-minimis administrative fine by the Taiwanese regulator on 21 July 2021 in the amount of 120,000 Taiwan Dollars (approximately \$4,000), which was paid on 20 August 2021 by Invesco, with no impact on the Fund. In addition to the administrative fine, there was a local obligation to disgorge any profits made on the subsequent sale of the security. This amount was calculated by the Taiwan Stock Exchange and communicated to Invesco by Biostar in December 2021. The disgorgement (approximately \$2,972.45) was paid by Invesco, with no impact on the Fund, on 16 December 2021 and a confirmation received from Biostar that the relevant notifications had been made to the Taiwanese Securities and Futures Investors Protection Center and that the matter was closed.

BNP Paribas Arbitrage SNC was appointed as an authorised participant on 22 July 2021.

Invesco Solar Energy UCITS ETF launched on the 2 August 2021.

Invesco MSCI USA ESG Universal Screened UCITS ETF Class B Dist share class launched on 9 August 2021.

A new Prospectus for the company was issued on 23 August 2021. The Prospectus was amended under section Related Parties, Reference to Benchmarks.

New Supplements were released for the below Funds on 23 August 2021 to update risk factors section of the supplement:-

- Invesco Preferred Shares UCITS ETF
- Invesco USD Corporate Bond UCITS ETF
- Invesco Euro Corporate Bond UCITS ETF
- Invesco Euro Corporate Hybrid Bond UCITS ETF
- Invesco GBP Corporate Bond ESG UCITS ETF
- Invesco GBP Corporate Bond UCITS ETF
- Invesco Emerging Markets USD Bond UCITS ETF
- 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 MSCI Europe ESG Leaders Catholic Principles UCITS ETF
- Invesco MDAX<sup>®</sup> UCITS ETF
- Invesco CoinShares Global Blockchain UCITS ETF (formerly Invesco Elwood Global Blockchain UCITS ETF)
- Invesco UK Gilt 1-5 Year UCITS ETF
- Invesco UK Gilts UCITS ETF
- Invesco MSCI World ESG Universal Screened UCITS ETF
- Invesco MSCI Europe ESG Universal Screened UCITS ETF
- Invesco MSCI USA ESG Universal Screened UCITS ETF
- Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF
- Invesco MSCI Japan ESG Universal Screened UCITS ETF
- Invesco MSCI EMU ESG Universal Screened UCITS ETF
- Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF
- Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF
- Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF
- Invesco Euro Government Bond UCITS ETF
- Invesco Euro Government Bond 1-3 Year UCITS ETF
- Invesco Euro Government Bond 3-5 Year UCITS ETF
- Invesco Euro Government Bond 5-7 Year UCITS ETF
- Invesco Euro Government Bond 7-10 Year UCITS ETF
- Invesco MSCI China All Shares Stock Connect UCITS ETF
- Invesco MSCI China Technology All Shares Stock Connect UCITS ETF
- Invesco FTSE All Share ESG Climate UCITS ETF
- Invesco Global Clean Energy UCITS ETF
- Invesco US Municipal Bond UCITS ETF
- Invesco NASDAQ Next Generation 100 UCITS ETF
- Invesco S&P 500 Equal Weight UCITS ETF
- Invesco S&P 500 Low Volatility UCITS ETF
- Invesco USD High Yield Corporate Bond ESG UCITS ETF
- Invesco Solar Energy UCITS ETF

Katy Walton Jones was appointed as a Director of the Company on 6 September 2021.

Anne-Marie King resigned as a Director of the Company on 15 September 2021.

Invesco USD High Yield Corporate Bond ESG UCITS ETF – Class GBP Hdg Dist share class was launched on 20 September 2021.

Invesco NASDAQ-100 ESG UCITS ETF launched on the 25 October 2021.



## Notes to the Financial Statements (continued)

### 18. Significant events during the financial year (continued)

Effective 15 October 2021 the index name was changed from Elwood Blockchain Global Equity Index to CoinShares Blockchain Global Equity Index on the Invesco CoinShares Global Blockchain UCITS ETF (Formerly Invesco Elwood Global Blockchain UCITS ETF).

Effective 29 October 2021, the Fund Invesco Elwood Global Blockchain UCITS ETF changed its' name to Invesco CoinShares Global Blockchain UCITS ETF. On this date an updated supplement was also issued for the Fund to reflect the name change.

Invesco FTSE All Share ESG Climate UCITS ETF - Class B Acc share class was launched on 29 October 2021.

Credit Suisse International was appointed as an authorised participant on 8 November 2021.

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 and Invesco MSCI World ESG Climate Paris Aligned UCITS ETF launched on the 6 December 2021.

Effective 6 December 2021, the registered address of the Manager and Promoter and the Company was changed to Ground Floor, 2 Cumberland Place, Fenian Street, Dublin 2, D02 HOV5, Ireland as noted on the General Information section on page 7.

#### Managing the risks presented by the outbreak of Coronavirus

The spread of the coronavirus (COVID-19) disease has caused significant volatility within the global economy and financial markets. To date, the primary focus of our response has been threefold:

- to ensure the health and safety of our employees;
- to preserve our ability to serve our clients; and
- to appropriately manage client assets in a highly dynamic market environment.

The Directors of the 48 Funds are actively monitoring the situation and, with the support of the investment manager, continue to manage the Funds' assets within its investment and risk parameters that have been established. The Directors will continue to review the situation in order to navigate through this period of heightened uncertainty.

During this period of market volatility as a result of COVID-19, the volume of net redemptions has not been significant. None of the Funds with large net redemptions during this period give the Board of Directors for the Company cause for concern.

There were no other significant events during the financial year ended 31 December 2021.

### 19. Significant events since the financial year end

#### Distributions

The following distributions were paid after the financial year end date, with a trading date of 17<sup>th</sup> March and a settlement date of 24<sup>th</sup> March.

Fund/Class Name	Distribution Rate	Currency	Distribution
Invesco Preferred Shares UCITS ETF	0.2056	USD	1,565,369
Invesco Preferred Shares UCITS ETF EUR Hedged	0.1965	USD	324,182
Invesco USD Corporate Bond UCITS ETF	0.1250	USD	71,693
Invesco USD Corporate Bond UCITS ETF GBP Hdg Dist	0.2306	USD	12,034
Invesco Euro Corporate Bond UCITS ETF	0.0228	EUR	40,907
Invesco Euro Corporate Hybrid Bond UCITS ETF	0.1736	EUR	161,954
Invesco GBP Corporate Bond ESG UCITS ETF	0.1769	GBP	117,329
Invesco GBP Corporate Bond UCITS ETF Dist	0.1327	GBP	368,806
Invesco Emerging Markets USD Bond UCITS ETF	0.1861	USD	243,981
Invesco AT1 Capital Bond UCITS ETF EUR Hdg Dist Class	0.2229	USD	4,055,578
Invesco AT1 Capital Bond UCITS ETF GBP Hdg Dist Class	0.4456	USD	3,818,325
Invesco AT1 Capital Bond UCITS ETF USD Dist Class	0.2355	USD	303,838
Invesco Variable Rate Preferred Shares UCITS ETF	0.4022	USD	135,977
Invesco US Treasury Bond UCITS ETF GBP Hdg Dist	0.1088	USD	510,634
Invesco US Treasury Bond UCITS ETF Dist	0.1189	USD	2,527,780
Invesco US Treasury Bond UCITS ETF EUR Hdg Dist	0.0372	USD	930
Invesco US Treasury Bond 0-1 Year UCITS ETF Dist	0.0121	USD	428
Invesco US Treasury Bond 0-1 Year UCITS ETF GBP Hdg Dist	0.0075	USD	124
Invesco US Treasury Bond 1-3 Year UCITS ETF Dist	0.0492	USD	351,909
Invesco US Treasury Bond 1-3 Year UCITS ETF EUR Hdg Dist	0.0224	USD	224
Invesco US Treasury Bond 1-3 Year UCITS ETF GBP Hdg Dist	0.0440	USD	4,025
Invesco US Treasury Bond 3-7 Year UCITS ETF	0.1028	USD	143,560
Invesco US Treasury Bond 3-7 Year UCITS ETF EUR Hdg Dist	0.0325	USD	325
Invesco US Treasury Bond 3-7 Year UCITS ETF GBP Hdg Dist	0.0961	USD	75,178
Invesco US Treasury Bond 7-10 Year UCITS ETF Dist	0.1698	USD	3,501,509
Invesco US Treasury Bond 7-10 Year UCITS ETF EUR Hdg Dist	0.1591	USD	1,772,944
Invesco US Treasury Bond 7-10 Year UCITS ETF GBP Hdg Dist	0.1617	USD	255,261
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF	0.0375	EUR	40,455
Invesco UK Gilt 1-5 Year UCITS ETF	0.0276	GBP	11,899
Invesco UK Gilts UCITS ETF GBP Dist	0.0943	GBP	5,746
Invesco MSCI USA ESG Universal Screened UCITS ETF Dist	0.1706	USD	169
Invesco FTSE All Share ESG Climate UCITS ETF	0.2396	GBP	119,008
Invesco US Municipal Bond UCITS ETF	0.2442	USD	40,952
Invesco S&P 500 Equal Weight UCITS ETF Dist	0.1624	USD	35,757
Invesco USD High Yield Corporate Bond ESG UCITS ETF	0.3525	USD	83,930
Invesco USD High Yield Corporate Bond ESG UCITS ETF GBP Hdg Dist	0.3495	USD	10,555

## Notes to the Financial Statements (continued)

### 19. Significant events since the financial year end (continued)

Invesco Dow Jones Islamic Global Developed Markets UCITS ETF launched on the 7 January 2022.

The following share classes launched:

Invesco MSCI USA ESG Universal Screened UCITS ETF GBP Hdg Acc launched on 27 January 2022.

Invesco US Treasury Bond 1-3 Year UCITS ETF EUR Hdg Dist launched on 2 February 2022.

Invesco US Treasury Bond 3-7 Year UCITS ETF EUR Hdg Dist launched on 2 February 2022.

Invesco US Treasury Bond UCITS ETF EUR Hdg Dist launched on 2 February 2022.

A supplement was released for Invesco NASDAQ-100 ESG UCITS ETF on the 28 February 2022 to reflect the reduction in the minimum initial subscription, minimum subscription and minimum redemption amount from 50,000 shares to 25,000 shares for the share class which was effective on 21 February 2022.

#### Russia-Ukraine Conflict

Due to the current market disruption created by the Russian-Ukraine conflict and deteriorating tradability of Russian shares no funds other than the Invesco Emerging Markets USD Bond UCITS ETF, Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF and Invesco NASDAQ Next Generation 100 UCITS ETF (which had an immaterial exposure) had no material exposure to the Company as a whole. The Directors are actively monitoring the situation and will continue to review during this period of uncertainty.

#### Post year end NAV movement

The Net Asset Value ("NAV") at the Statement of Financial Position date and the latest practicable date prior to the publication of the report has been shown in the table below. Movement in the NAV of the Funds relate to capital movement and is within the normal course of business.

Fund Name	NAV as at Statement of Financial Position Date 31 December 2021	NAV as at 20 April 2022	% Change
Invesco USD Corporate Bond UCITS ETF	61,938,257	13,420,448	-78.33%
Invesco GBP Corporate Bond ESG UCITS ETF	30,591,324	24,422,269	-20.17%
Invesco GBP Corporate Bond UCITS ETF	100,461,453	80,852,677	-19.52%
Invesco Emerging Markets USD Bond UCITS ETF	36,465,479	19,738,367	-45.87%
Invesco US Treasury Bond 0-1 Year USD UCITS ETF	4,990,626	6,298,673	26.21%
Invesco US Treasury Bond 1-3 Year USD UCITS ETF	101,619,637	352,131,161	246.52%
Invesco US Treasury Bond 3-7 Year USD UCITS ETF	69,194,068	95,818,247	38.48%
Invesco US Treasury Bond 7-10 Year USD UCITS ETF	469,948,114	1,769,649,407	276.56%
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF	79,440,123	40,376,510	-49.17%
Invesco UK Gilt 1-5 Year UCITS ETF	17,212,789	21,301,673	23.75%
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF	2,193,522	4,465,747	103.59%
Invesco Quantitative Strategies ESG Global Equity Multi-factor UCITS ETF	252,439,902	191,663,348	-24.08%
Invesco Euro Government Bond UCITS ETF	5,277,399	2,706,556	-48.71%
Invesco Euro Government Bond 1-3 Year UCITS ETF	54,767,636	69,297,379	26.53%
Invesco MSCI China All Shares Stock Connect UCITS ETF	44,406,179	83,109,907	87.16%
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	21,752,138	32,758,231	50.60%
Invesco Global Clean Energy UCITS ETF	46,202,430	62,746,977	35.81%
Invesco S&P 500 Equal Weight UCITS ETF	13,250,167	25,679,297	93.80%
Invesco S&P 500 Low Volatility UCITS ETF	4,587,307	9,335,034	103.50%
Invesco Solar Energy UCITS ETF	12,110,579	27,584,969	127.78%
Invesco NASDAQ-100 ESG UCITS ETF	13,636,849	47,374,683	247.40%

There were no other significant events since the financial year end.

### 20. Approval of Financial Statements

The Financial Statements were authorised by the Board on 25 April 2022.

**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco Preferred Shares UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>		
151,951	JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.2%	3,865,419	81,094	PNC Financial Services Group Inc/The Preferred Stock FRN (Perpetual) 6.13%	2,126,507
147,202	JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.63%	3,800,902	78,081	Wells Fargo & Co - Preferred Stock (Perpetual) 5.5%	1,953,016
116,018	JPMorgan Chase & Co - Preferred Stock (Perpetual) 4.55%	2,957,859	73,210	JPMorgan Chase & Co - Preferred Stock (Perpetual) 6.1%	1,834,241
95,392	Morgan Stanley - Preferred Stock (Perpetual) 4.25%	2,365,733	62,331	HSBC Holdings Plc - Preferred Stock (Perpetual) 6.2%	1,558,275
94,344	Wells Fargo & Co - Preferred Stock (Perpetual) 4.25%	2,365,145	59,059	JPMorgan Chase & Co - Preferred Stock (Perpetual) 6.15%	1,480,372
95,392	Bank of America Corp - Preferred Stock (Perpetual) 4.25%	2,361,034	58,941	Southern Co/The - Preferred Stock 5.25%	1,475,097
83,410	Wells Fargo & Co - Preferred Stock (Perpetual) 4.38%	2,082,077	55,427	Dominion Energy Inc - Preferred Stock 5.25%	1,386,501
72,853	Wells Fargo & Co - Preferred Stock (Perpetual) 4.75%	1,887,681	50,378	US Bancorp - Preferred Stock FRN (Perpetual) 6.5%	1,323,512
65,610	JPMorgan Chase & Co - Preferred Stock (Perpetual) 6%	1,837,545	48,854	Citigroup Inc - Preferred Stock (Perpetual) 6.3%	1,221,329
71,887	Bank of America Corp - Preferred Stock (Perpetual) 4.13%	1,808,768	48,144	Wells Fargo & Co - Preferred Stock (Perpetual) 5.7%	1,203,600
60,397	JPMorgan Chase & Co - Preferred Stock (Perpetual) 5.75%	1,659,004	47,560	Bank of America Corp - Preferred Stock (Perpetual) 6.2%	1,189,000
60,124	Wells Fargo & Co - Preferred Stock FRN (Perpetual) 5.85%	1,627,903	46,064	Bank of America Corp - Preferred Stock (Perpetual) 6%	1,151,673
61,967	AT&T Inc - Preferred Stock (Perpetual) 4.75%	1,612,280	45,640	Capital One Financial Corp - Preferred Stock (Perpetual) 5.2%	1,141,726
53,465	Citigroup Inc - Preferred Stock FRN (Perpetual) 6.88%	1,512,083	44,127	Wells Fargo & Co - Preferred Stock (Perpetual) 5.13%	1,104,092
58,623	First Republic Bank/CA - Preferred Stock (Perpetual) 4.25%	1,490,941	44,079	NextEra Energy Capital Holdings Inc - Preferred Stock 5.25%	1,102,618
58,813	US Bancorp - Preferred Stock (Perpetual) 4%	1,472,178	38,039	Capital One Financial Corp - Preferred Stock (Perpetual) 6%	951,720
57,752	First Republic Bank/CA - Preferred Stock (Perpetual) 4%	1,439,271	37,106	Wells Fargo & Co - Preferred Stock (Perpetual) 5.2%	927,650
53,347	Capital One Financial Corp - Preferred Stock (Perpetual) 5%	1,410,718	36,763	Duke Energy Corp - Preferred Stock 5.13%	921,747
50,108	Bank of America Corp - Preferred Stock (Perpetual) 5.38%	1,372,011	35,402	eBay Inc - Preferred Stock 6%	885,050
54,011	Capital One Financial Corp - Preferred Stock (Perpetual) 4.38%(blank)	1,354,502	34,911	Goldman Sachs Group Inc/The - Preferred Stock (Perpetual) %(blank)	872,830

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco USD Corporate Bond UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
250,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.5% 15/07/2025	400,000	Banco Santander SA 2.71% 27/06/2024
	294,740	250,000	Credit Suisse Group AG 3.8% 09/06/2023
200,000	Takeda Pharmaceutical Co Ltd 5% 26/11/2028	247,912	250,000
		250,000	PNC Bank NA 'BKNT' 2.7% 01/11/2022
225,000	Banco Santander SA 2.71% 27/06/2024	237,823	250,000
		200,000	Truist Bank 'BKNT' 1.25% 09/03/2023
200,000	General Motors Financial Co Inc 5.25% 01/03/2026	233,851	200,000
		200,000	Takeda Pharmaceutical Co Ltd 5% 26/11/2028
200,000	Barclays Plc 4.84% 09/05/2028	231,270	200,000
		200,000	Barclays Plc FRN 4.97% 16/05/2029
200,000	HSBC Holdings Plc 4.25% 14/03/2024	216,726	200,000
		200,000	HSBC Holdings Plc FRN 4.58% 19/06/2029
200,000	Barclays Bank Plc 1.7% 12/05/2022	203,494	200,000
		200,000	Mitsubishi UFJ Financial Group Inc 3.85% 01/03/2026
200,000	Barclays Plc FRN 2.67% 10/03/2032	201,240	200,000
		200,000	Johnson & Johnson 2.95% 03/03/2027
200,000	HSBC Holdings Plc FRN 2.25% 22/11/2027	200,412	200,000
		200,000	HSBC Holdings Plc FRN 4.29% 12/09/2026
200,000	HSBC Holdings Plc FRN 2.01% 22/09/2028	200,332	200,000
		200,000	Barclays Plc 3.65% 16/03/2025
200,000	Mizuho Financial Group Inc FRN 1.23% 22/05/2027	197,428	200,000
		150,000	ING Groep NV 4.1% 02/10/2023
150,000	Northrop Grumman Corp 4.03% 15/10/2047	180,004	200,000
		200,000	HSBC Holdings Plc 6.8% 01/06/2038
166,000	UnitedHealth Group Inc 2.3% 15/05/2031	166,969	200,000
		200,000	John Deere Capital Corp 'GMTN' 2.8% 06/03/2023
150,000	NiSource Inc 3.49% 15/05/2027	165,828	200,000
		200,000	Lloyds Banking Group Plc FRN 2.91% 07/11/2023
150,000	UnitedHealth Group Inc 3.1% 15/03/2026	165,598	200,000
		200,000	Mitsubishi UFJ Financial Group Inc 2.19% 25/02/2025
150,000	Puget Energy Inc 4.1% 15/06/2030	164,925	200,000
		200,000	Mizuho Financial Group Inc 2.95% 28/02/2022
150,000	Truist Financial Corp 'MTN' 3.75% 06/12/2023	163,221	200,000
		200,000	Merck & Co Inc 2.4% 15/09/2022
150,000	Raytheon Technologies Corp 3.13% 04/05/2027	162,817	200,000
		200,000	Barclays Bank Plc 1.7% 12/05/2022
100,000	Daimler Finance North America LLC 8.5% 18/01/2031	154,538	200,000
			Santander UK Group Holdings PLC FRN 1.53% 21/08/2026
150,000	Bank of Nova Scotia/The 2.7% 07/03/2022	154,239	199,784

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco Euro Corporate Bond UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
320,000	National Grid Plc 'EMTN' 0.16% 20/01/2028	300,000	JPMorgan Chase & Co 'EMTN' 1.5% 27/01/2025
	317,795		317,322
300,000	JPMorgan Chase & Co 'EMTN' FRN 1% 25/07/2031	300,000	TotalEnergies SE FRN (Perpetual) 1.63% 25/01/2170
	311,395		299,564
300,000	TotalEnergies SE FRN (Perpetual) 1.63% 25/01/2170	250,000	Heineken NV 'EMTN' 1.5% 03/10/2029
	300,750	200,000	Bank of America Corp 'EMTN' FRN 3.65% 31/03/2029
200,000	Bank of America Corp 'EMTN' FRN 3.65% 31/03/2029	200,000	Cooperatieve Rabobank UA 4.13% 14/07/2025
	242,592		236,425
200,000	Cie Generale des Etablissements Michelin SCA 1.75% 03/09/2030	200,000	Utah Acquisition Sub Inc 3.13% 22/11/2028
	228,199		234,826
200,000	Volkswagen International Finance NV FRN (Perpetual) 4.63% 27/06/2170	220,000	Heathrow Funding Ltd 1.5% 12/10/2025
	226,308	200,000	Deutsche Telekom International Finance BV 'EMTN' 2% 01/12/2029
200,000	Sanofi 1.38% 21/03/2030	200,000	TotalEnergies SE 'EMTN' FRN (Perpetual) 3.37% 06/10/2170
	220,973		222,375
200,000	TotalEnergies SE 'EMTN' FRN (Perpetual) 3.37% 06/10/2170	200,000	Walgreens Boots Alliance Inc 2.13% 20/11/2026
	219,996		218,036
200,000	BNP Paribas SA 'EMTN' FRN 2.13% 23/01/2027	200,000	McDonald's Corp 'GMTN' 2.38% 27/11/2024
	217,359		217,363
200,000	McDonald's Corp 'GMTN' 2.38% 27/11/2024	200,000	Shell International Finance BV 'EMTN' 1.63% 20/01/2027
	215,902		217,228
200,000	Credit Suisse AG/London 'EMTN' 1.5% 10/04/2026	200,000	National Grid Plc 'EMTN' 0.16% 20/01/2028
	214,594		216,914
200,000	Gecina SA 'EMTN' % 20/01/2025	220,000	BNP Paribas SA 'EMTN' 2.88% 26/09/2023
	212,213		215,024
200,000	Informa Plc 'EMTN' 2.13% 06/10/2025	200,000	Autoroutes du Sud de la France SA 'EMTN' 1.25% 18/01/2027
	210,377		213,637
200,000	BNP Paribas SA 'EMTN' 1.63% 02/07/2031	200,000	AT&T Inc 2.4% 15/03/2024
	209,401		212,837
200,000	MOL Hungarian Oil & Gas Plc 2.63% 28/04/2023	200,000	Ferrovial Emisiones SA 1.38% 14/05/2026
	209,235		211,737
210,000	Nordea Bank Abp 'EMTN' 0.5% 02/11/2028	200,000	GlaxoSmithKline Capital Plc 1% 12/09/2026
	208,664		210,354
200,000	Thales SA 'EMTN' 1% 15/05/2028	200,000	American Tower Corp 1.38% 04/04/2025
	208,462		208,937
200,000	HSBC Continental Europe SA 'EMTN' 0.6% 20/03/2023	200,000	CaixaBank SA 'EMTN' FRN 2.75% 14/07/2028
	203,686		208,914
200,000	Exxon Mobil Corp 0.52% 26/06/2028		
	203,607		
200,000	Citigroup Inc 'EMTN' FRN 0.5% 08/10/2027		
	202,184		

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco Euro Corporate Hybrid Bond UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>		
900,000	Telefonica Europe BV FRN (Perpetual)	881,506	800,000	TotalEnergies SE 'EMTN' FRN (Perpetual)	828,551
850,000	TotalEnergies SE FRN (Perpetual)	851,579	700,000	Naturgy Finance BV FRN (Perpetual)	726,915
750,000	Volkswagen International Finance NV FRN (Perpetual)	813,180	700,000	Bayer AG FRN 02/04/2075	708,106
800,000	TotalEnergies SE FRN (Perpetual)	801,782	500,000	Volkswagen International Finance NV FRN (Perpetual)	544,405
800,000	Enel SpA FRN (Perpetual)	793,647	500,000	Bayer AG FRN 12/11/2079	507,147
750,000	Repsol International Finance BV FRN (Perpetual)	755,501	450,000	Orsted AS FRN 26/06/2049	506,250
700,000	SES SA FRN (Perpetual)	707,151	500,000	TotalEnergies SE FRN (Perpetual)	504,890
700,000	EDP - Energias de Portugal SA FRN 02/08/2081	705,421	450,000	Volkswagen International Finance NV FRN (Perpetual)	458,550
700,000	Eni SpA FRN (Perpetual)	701,403	420,000	Bayer AG FRN 01/07/2074	444,385
650,000	Southern Co/The FRN 15/09/2081	645,388	400,000	Eni SpA FRN (Perpetual)	428,720
600,000	Rakuten Group Inc 'REGS' FRN (Perpetual)	607,904	400,000	ATF Netherlands BV FRN (Perpetual)	421,205
600,000	Electricite de France SA FRN (Perpetual)	605,700	400,000	Telefonica Europe BV FRN (Perpetual)	413,240
600,000	Iberdrola International BV FRN (Perpetual)	603,008	400,000	Electricite de France SA FRN (Perpetual)	413,022
600,000	Eni SpA FRN (Perpetual)	600,695	400,000	Volkswagen International Finance NV FRN (Perpetual)	408,000
600,000	Iberdrola International BV FRN (Perpetual)	597,042	400,000	Engie SA FRN (Perpetual)	407,450
500,000	Volkswagen International Finance NV FRN (Perpetual)	578,892	400,000	Telefonica Europe BV FRN (Perpetual)	394,006
500,000	Orange SA FRN (Perpetual)	564,227	350,000	SES SA FRN (Perpetual)	359,944
500,000	Volkswagen International Finance NV FRN (Perpetual)	563,053	300,000	Volkswagen International Finance NV FRN (Perpetual)	346,384
500,000	TotalEnergies SE 'EMTN' FRN (Perpetual)	552,438	300,000	Electricite de France SA 'EMTN' FRN (Perpetual)	340,373
550,000	British American Tobacco Plc FRN (Perpetual)	544,335	300,000	Electricite de France SA 'EMTN' FRN (Perpetual)	338,933
550,000	Enel SpA FRN (Perpetual)	543,736	300,000	Orange SA FRN (Perpetual)	337,045
500,000	BP Capital Markets Plc FRN (Perpetual)	533,654	300,000	Engie SA FRN (Perpetual)	330,150
500,000	Volkswagen International Finance NV FRN (Perpetual)	531,783	300,000	Repsol International Finance BV FRN 25/03/2075	328,749
500,000	TotalEnergies SE FRN (Perpetual)	506,261	300,000	JT International Financial Services BV FRN 07/10/2083	327,607
500,000	Castellum AB FRN (Perpetual)	500,025	300,000	BP Capital Markets Plc FRN (Perpetual)	326,705
500,000	Engie SA FRN (Perpetual)	499,609	300,000	TotalEnergies SE 'EMTN' FRN (Perpetual)	316,875
500,000	Iberdrola Finanzas SA FRN (Perpetual)	496,042	300,000	Akelius Residential Property AB FRN 05/10/2078	314,481
500,000	Wintershall Dea Finance 2 BV FRN (Perpetual)	495,833	300,000	Telia Co AB FRN 04/04/2078	312,817
			300,000	Iberdrola International BV FRN (Perpetual)	310,893
			300,000	Iberdrola International BV FRN (Perpetual)	309,893
			300,000	Iberdrola International BV FRN (Perpetual)	307,622
			300,000	Suez SA FRN (Perpetual)	305,100
			300,000	SES SA FRN (Perpetual)	304,235
			250,000	SES SA FRN (Perpetual)	274,217

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco GBP Corporate Bond ESG UCITS ETF**

<b>Largest Purchases</b>	<b>Cost GBP</b>	<b>Largest Sales</b>	<b>Proceeds GBP</b>		
200,000	HSBC Holdings Plc 'EMTN' 6% 29/03/2040	275,116	100,000 130,000	Citigroup Inc 'EMTN' 7.38% 01/09/2039 ABP Finance Plc 'EMTN' 6.25% 14/12/2026	175,225 158,851
200,000	Lloyds Bank Plc 'EMTN' 7.5% 15/04/2024	231,866	100,000	E.ON International Finance BV 'EMTN' 6.75% 27/01/2039	158,603
200,000	Enel Finance International NV 'EMTN' 5.63% 14/08/2024	231,702	150,000	Aroundtown SA 'EMTN' 3% 16/10/2029	157,241
200,000	GlaxoSmithKline Capital Plc 'EMTN' 3.38% 20/12/2027	226,602	150,000	E.ON International Finance BV 'EMTN' 5.5% 06/07/2022	157,028
200,000	NatWest Group Plc FRN 14/08/2030	211,555	100,000	SSE Plc 'EMTN' 6.25% 27/08/2038	153,416
200,000	UBS Group AG FRN 03/11/2029	198,494	150,000	DNB Bank ASA 1.38% 12/06/2023	152,556
200,000	BNP Paribas SA 'EMTN' FRN 24/05/2031	198,468	150,000	Svenska Handelsbanken AB 'EMTN' 1.63% 18/06/2022	152,135
200,000	Scottish Hydro Electric Transmission Plc 'EMTN' 2.25% 27/09/2035	198,010	150,000	Credit Suisse Group AG FRN 12/09/2025	151,665
200,000	Verizon Communications Inc 1.88% 03/11/2038	189,419	100,000	HSBC Holdings Plc 'EMTN' 7% 07/04/2038	149,968
200,000	BNP Paribas SA 'EMTN' 1.25% 13/07/2031	188,131	100,000	HSBC Holdings Plc 'EMTN' 6% 29/03/2040	139,822
150,000	Heathrow Funding Ltd 'EMTN' 6.75% 03/12/2026	184,226	100,000	HSBC Bank Capital Funding Sterling 1 LP FRN (Perpetual)	138,840
150,000	HSBC Holdings Plc 'EMTN' 5.75% 20/12/2027	183,914	100,000	Northumbrian Water Finance Plc 5.63% 29/04/2033	138,819
100,000	Citigroup Inc 'EMTN' 7.38% 01/09/2039	178,097	100,000	AXA SA 'EMTN' FRN 16/01/2054	124,066
150,000	Experian Finance Plc 'EMTN' 3.25% 07/04/2032	173,793	100,000	Aviva Plc FRN 14/11/2036	121,036
100,000	Citigroup Inc 'EMTN' 6.8% 25/06/2038	167,475	100,000	Motability Operations Group Plc 'EMTN' 3.63% 10/03/2036	120,727
150,000	Informa Plc 'EMTN' 3.13% 05/07/2026	161,010	100,000	Centrica Plc 'EMTN' 4.38% 13/03/2029	118,424
100,000	E.ON International Finance BV 'EMTN' 6.75% 27/01/2039	157,382	100,000	Welltower Inc 4.8% 20/11/2028	117,652
100,000	Enel Finance International NV 'EMTN' 5.75% 14/09/2040	155,180	100,000	AT&T Inc 4.38% 14/09/2029	117,587
150,000	Barclays Plc 'EMTN' 3.13% 17/01/2024	155,112	100,000	Cooperatieve Rabobank UA 'EMTN' 4.63% 23/05/2029	117,478
150,000	Citigroup Inc % 23/10/2026	154,686	100,000	Enel Finance International NV 'EMTN' 5.63% 14/08/2024	115,254
			100,000	Heathrow Funding Ltd 'EMTN' 7.13% 14/02/2024	114,462
			100,000	CPUK Finance Ltd 'EMTN' 7.24% 28/02/2024	114,358
			100,000	Apple Inc 3.05% 31/07/2029	113,675
			100,000	GlaxoSmithKline Capital Plc 'EMTN' 3.38% 20/12/2027	113,177
			100,000	NGG Finance Plc FRN 18/06/2073	112,500
			100,000	APT Pipelines Ltd 'EMTN' 4.25% 26/11/2024	111,027
			100,000	Pfizer Inc 'REGS' 2.74% 15/06/2043	109,704
			100,000	Fidelity National Information Services Inc 2.6% 21/05/2025	108,124
			100,000	Aviva Plc FRN 03/06/2055	107,386
			100,000	Glencore Finance Europe Ltd 'EMTN' 3.13% 26/03/2026	106,506
			100,000	Legal & General Group Plc 'EMTN' FRN 26/11/2049	106,502
			100,000	Santander UK Group Holdings Plc 'EMTN' FRN 08/05/2026	105,974
			100,000	Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen 'EMTN' FRN 26/05/2042	105,686
			100,000	NatWest Group Plc 'EMTN' FRN 28/03/2027	105,553
			100,000	Aviva Plc FRN (Perpetual)	105,502
			100,000	Coventry Building Society 'EMTN' 5.88% 28/09/2022	105,197
			100,000	SSE Plc FRN (Perpetual)	104,858
			100,000	Zurich Finance UK Plc 'EMTN' FRN (Perpetual)	104,350
			100,000	Berkshire Hathaway Finance Corp 2.38% 19/06/2039	104,150
			100,000	United Utilities Water Finance Plc 'EMTN' 2% 14/02/2025	104,112
			100,000	Cooperatieve Rabobank UA 4% 19/09/2022	103,843
			100,000	Logicor 2019-1 UK Plc 1.88% 17/11/2026	103,613
			100,000	Unilever Plc 1.5% 22/07/2026	103,431

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco GBP Corporate Bond ESG UCITS ETF (continued)**

<b>Largest Sales</b>		<b>Proceeds GBP</b>
100,000	PepsiCo Inc 'EMTN' 2.5% 01/11/2022	103,085
100,000	Heathrow Funding Ltd 'EMTN' 2.75% 13/10/2029	102,856
100,000	HSBC Holdings Plc FRN 27/06/2023	101,569
100,000	ABN AMRO Bank NV 'EMTN' 1.38% 16/01/2025	101,489
100,000	Daimler International Finance BV 'EMTN' 2% 04/09/2023	101,293
100,000	Skandinaviska Enskilda Banken AB 'GMTN' 1.25% 05/08/2022	100,908
100,000	BMW International Investment BV 'EMTN' 1.25% 11/07/2022	100,898
100,000	Swedbank AB 'EMTN' 1.63% 28/12/2022	100,882
100,000	Lloyds Banking Group Plc FRN 03/12/2035	99,917
100,000	Heathrow Funding Ltd 'EMTN' 2.75% 09/08/2049	95,118
100,000	Verizon Communications Inc 1.88% 03/11/2038	92,572

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco GBP Corporate Bond UCITS ETF**

<b>Largest Purchases</b>	<b>Cost GBP</b>	<b>Largest Sales</b>	<b>Proceeds GBP</b>
300,000	GE Capital UK Funding Unlimited Co 'EMTN' 8% 14/01/2039	400,000	GE Capital UK Funding Unlimited Co 'EMTN' 8% 14/01/2039
400,000	Scottish Widows Ltd 5.5% 16/06/2023	400,000	NGG Finance Plc FRN 18/06/2073
300,000	E.ON International Finance BV 'EMTN' 6.25% 03/06/2030	400,000	Barclays Plc FRN 06/10/2023
400,000	JPMorgan Chase & Co FRN 28/04/2026	300,000	NatWest Group Plc 'EMTN' FRN 3.13 28/03/2027
300,000	Heathrow Funding Ltd 'EMTN' 6.75% 03/12/2026	200,000	General Electric Co 'EMTN' 4.88% 18/09/2037
350,000	HSBC Holdings Plc FRN 13/11/2026	200,000	Aroundtown SA 'EMTN' 3.25% 18/07/2027
300,000	Volkswagen International Finance NV 4.13% 17/11/2031	200,000	BP Capital Markets Plc 'EMTN' 2.03% 14/02/2025
200,000	AT&T Inc 'EMTN' 7% 30/04/2040	200,000	HSBC Holdings Plc FRN 27/06/2023
300,000	Wellcome Trust Ltd/The 1.5% 14/07/2071	200,000	Daimler International Finance BV 'EMTN' 1.5% 13/01/2022
300,000	BAT Capital Corp 'EMTN' 2.13% 15/08/2025	200,000	Banque Federative du Credit Mutuel SA 'EMTN' 1.88% 13/12/2022
300,000	Daimler International Finance BV 'EMTN' 2% 04/09/2023	200,000	New York Life Global Funding 'GMTN' 1.75% 15/12/2022
300,000	Lloyds Bank Corporate Markets Plc 'EMTN' 1.5% 23/06/2023	200,000	Credit Suisse Group AG FRN 12/09/2025
300,000	Lloyds Banking Group Plc FRN 03/12/2035	200,000	Toyota Motor Credit Corp 'EMTN' 1% 27/09/2022
200,000	GlaxoSmithKline Capital Plc 'EMTN' 4.25% 18/12/2045	200,000	Henkel AG & Co KGaA 1% 30/09/2022
300,000	Athene Global Funding 1.75% 24/11/2027	150,000	Apple Inc 3.05% 31/07/2029
300,000	Bank of America Corp 'EMTN' FRN 02/06/2029	150,000	Severn Trent Utilities Finance Plc 'EMTN' 3.63% 16/01/2026
300,000	JPMorgan Chase & Co 'EMTN' FRN 28/04/2033	100,000	E.ON International Finance BV 'EMTN' 6.25% 03/06/2030
200,000	SSE Plc 'EMTN' 8.38% 20/11/2028	100,000	M&G Plc 'EMTN' FRN 19/12/2063
300,000	GlaxoSmithKline Capital Plc 'EMTN' 1.25% 12/10/2028	100,000	Cardiff University 3% 07/12/2055
300,000	Banco Santander SA 'EMTN' FRN 2.25% 04/10/2032	100,000	Volkswagen International Finance NV 4.13% 17/11/2031

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco Emerging Markets USD Bond UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
600,000	Qatar Government International Bond 'REGS' 4.5% 23/04/2028	900,000	Qatar Government International Bond 'REGS' 4% 14/03/2029
600,000	Russian Foreign Bond - Eurobond 'REGS' 4.75% 27/05/2026	900,000	Qatar Government International Bond 'REGS' 3.88% 23/04/2023
600,000	Mexico Government International Bond 2.66% 24/05/2031	800,000	Russian Foreign Bond - Eurobond 'REGS' 4.75% 27/05/2026
600,000	Saudi Government International Bond 'REGS' 2.25% 02/02/2033	850,000	Abu Dhabi Government International Bond 'REGS' 2.5% 30/09/2029
400,000	KSA Sukuk Ltd 'REGS' 4.3% 19/01/2029	650,000	Qatar Government International Bond 'REGS' 5.1% 23/04/2048
400,000	Qatar Government International Bond 'REGS' 4% 14/03/2029	750,000	Saudi Government International Bond 'REGS' 3.25% 26/10/2026
400,000	Emirate of Dubai Government International Bonds 'EMTN' 5.25% 30/01/2043	700,000	Qatar Government International Bond 'REGS' 3.75% 16/04/2030
400,000	Egypt Government International Bond 'REGS' 7.5% 31/01/2027	650,000	Mexico Government International Bond 6.05% 11/01/2040
400,000	Oman Sovereign Sukuk Co 'REGS' 5.93% 31/10/2025	700,000	Egypt Government International Bond 'REGS' 7.5% 31/01/2027
400,000	KSA Sukuk Ltd 'REGS' 3.63% 20/04/2027	700,000	Qatar Government International Bond 'REGS' 3.25% 02/06/2026
400,000	Russian Foreign Bond - Eurobond 'REGS' 4.88% 16/09/2023	2,164,381	Argentine Republic Government International Bond Step-Up Coupon 0.5% 09/07/2030
400,000	Saudi Government International Bond 'REGS' 3.25% 26/10/2026	600,000	Russian Foreign Bond - Eurobond 'REGS' 5.25% 23/06/2047
300,000	Jamaica Government International Bond 8% 15/03/2039	600,000	Qatar Government International Bond 'REGS' 4.5% 23/04/2028
400,000	Abu Dhabi Government International Bond 'REGS' 2.5% 30/09/2029	650,000	Brazilian Government International Bond 4.25% 07/01/2025
400,000	Saudi Government International Bond 'REGS' 2.75% 03/02/2032	650,000	Turkey Government International Bond 7.25% 23/12/2023
400,000	Dubai DOF Sukuk Ltd 'EMTN' 2.76% 09/09/2030	550,000	Uruguay Government International Bond 5.1% 18/06/2050
400,000	Colombia Government International Bond 3.13% 15/04/2031	600,000	Russian Foreign Bond - Eurobond 'REGS' 4.38% 21/03/2029
400,000	Egypt Government International Bond 'REGS' 5.88% 16/02/2031	650,000	Abu Dhabi Government International Bond 'REGS' 2.5% 11/10/2022
350,000	Dominican Republic International Bond 'REGS' 5.3% 21/01/2041	2,115,115	Argentine Republic Government International Bond Step-Up Coupon 1.13% 09/07/2035
200,000	Russian Foreign Bond - Eurobond 'REGS' 12.75% 24/06/2028	600,000	Russian Foreign Bond - Eurobond 'REGS' 4.25% 23/06/2027
			656,660

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco Euro Floating Rate Note UCITS ETF\***

<b>All Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
375,000	Credit Suisse Group AG 'EMTN' FRN 16/01/2026	550,000	Bank of America Corp 'EMTN' FRN 25/04/2024
200,000	379,043	500,000	554,584
200,000	Heimstaden Bostad Treasury BV 'EMTN' FRN 12/01/2023	500,000	NatWest Markets Plc 'EMTN' FRN 27/09/2021
100,000	200,538	450,000	502,023
100,000	HSBC Bank Plc 'EMTN' FRN 14/09/2022	450,000	Goldman Sachs Group Inc/The 'EMTN' FRN 21/04/2023
100,000	102,057	400,000	450,972
100,000	DNB Bank ASA 'EMTN' FRN 25/07/2022	400,000	Banco Bilbao Vizcaya Argentaria SA 'EMTN' FRN 09/03/2023
100,000	101,146	400,000	402,907
100,000	Bank of America Corp 'EMTN' FRN 25/04/2024	400,000	BMW Finance NV 'EMTN' FRN 24/06/2022
100,000	100,724	400,000	402,358
100,000	Vonovia Finance BV 'EMTN' FRN 22/12/2022	400,000	UBS AG/London 'GMTN' FRN 23/04/2021
100,000	100,576	375,000	400,124
100,000	Societe Generale SA 'EMTN' FRN 06/03/2023	375,000	Credit Suisse Group AG 'eMTN' FRN 16/01/2026
100,000	100,472	300,000	377,127
100,000	Volkswagen Bank GmbH 'EMTN' FRN 08/12/2021	300,000	Volkswagen International Finance NV FRN 16/11/2024
100,000	100,405	300,000	311,857
100,000	General Motors Financial Co Inc 'EMTN' FRN 26/03/2022	300,000	DNB Bank ASA 'EMTN' FRN 25/07/2022
100,000	100,188	300,000	302,720
100,000	Amadeus IT Group SA 'EMTN' FRN 09/02/2023	300,000	Credit Agricole SA/London 'EMTN' FRN 06/03/2023
	100,130	300,000	302,378
		300,000	Citigroup Inc 'EMTN' FRN 21/03/2023
		300,000	301,953
		300,000	Societe Generale SA 'emtn' FRN 06/03/2023
		300,000	301,808
		300,000	OP Corporate Bank plc 'EMTN' FRN 22/05/2021
		300,000	300,087
		300,000	Morgan Stanley 'EMTN' FRN 21/05/2021
		225,000	300,075
		225,000	Anheuser-Busch InBev SA/NV 'EMTN' FRN 15/04/2024
		225,000	226,616
		225,000	Nordea Bank Abp 'EMTN' FRN 07/02/2022
		200,000	225,878
		200,000	ING Groep NV 'EMTN' FRN 20/09/2023
		200,000	203,173
		200,000	AT&T Inc FRN 05/09/2023
		200,000	202,702
		200,000	BPCE SA 'EMTN' FRN 23/03/2023
		200,000	201,350
		200,000	Vonovia Finance BV 'EMTN' FRN 22/12/2022
		200,000	201,114
		200,000	Daimler International Finance BV 'EMTN' FRN 11/01/2023
		200,000	200,958
		200,000	Bayer Capital Corp BV FRN 26/06/2022
		200,000	200,825
		200,000	Credit Agricole SA/London 'EMTN' FRN 17/01/2022
		200,000	200,746
		200,000	Volkswagen Bank GmbH 'EMTN' FRN 08/12/2021
		200,000	200,624
		200,000	ING Bank NV 'EMTN' FRN 26/11/2021
		200,000	200,577
		200,000	Heimstaden Bostad Treasury BV 'EMTN' FRN 12/01/2023
		200,000	200,400
		200,000	General Motors Financial Co Inc 'EMTN' FRN 26/03/2022
		200,000	200,331
		200,000	FCA Bank SpA/Ireland 'EMTN' FRN 17/06/2021
		200,000	200,074
		200,000	ALD SA 'EMTN' FRN 26/02/2021
		200,000	200,038
		190,000	RCI Banque SA 'emtn' FRN 12/03/2025
		190,000	199,840
		175,000	BNP Paribas SA 'EMTN' FRN 22/05/2023
		175,000	191,674
		175,000	Takeda Pharmaceutical Co Ltd 'REGS' FRN 21/11/2022
		175,000	177,405
		175,000	Santander UK Group Holdings PLC FRN 27/03/2024
		175,000	176,873
		150,000	ABN AMRO Bank NV 'EMTN' FRN 03/12/2021
		150,000	175,523
		150,000	Commonwealth Bank of Australia FRN 08/03/2023
		150,000	151,430
		150,000	Mediobanca Banca di Credito Finanziario SpA 'EMTN' FRN 18/05/2022
			150,845

\*Fund closed on the 5 May 2021.

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco USD Floating Rate Note UCITS ETF\***

<b>All Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
200,000	Barclays PLC FRN 16/05/2024	203,919	250,000	National Australia Bank Ltd '144A' FRN 13/12/2022	251,278
200,000	NextEra Energy Capital Holdings Inc FRN 01/03/2023	200,658	250,000	Wells Fargo Bank NA 'BKNT' FRN 27/05/2022	250,135
100,000	AT&T Inc FRN 12/06/2024	102,801	200,000	AT&T Inc FRN 12/06/2024	204,502
65,000	Florida Power & Light Co FRN 28/07/2023	65,018	200,000	Barclays Plc FRN 16/05/2024	203,310
			200,000	Goldman Sachs Group Inc/The FRN 23/02/2023	201,568
			200,000	Mizuho Financial Group Inc FRN 16/07/2023	201,338
			200,000	NextEra Energy Capital Holdings Inc FRN 01/03/2023	200,632
			200,000	Royal Bank of Canada 'GMTN' FRN 30/04/2021	200,071
			150,000	Sumitomo Mitsui Financial Group Inc FRN 16/10/2023	151,781
			150,000	Commonwealth Bank of Australia '144A' FRN 16/03/2023	151,592
			150,000	Daimler Finance North America LLC '144A' FRN 22/02/2022	150,881
			100,000	Citigroup Inc FRN 01/07/2026	102,617
			100,000	Vodafone Group Plc FRN 16/01/2024	101,632
			100,000	Citigroup Inc FRN 01/06/2024	101,263
			100,000	Westpac Banking Corp FRN 15/05/2023	101,192
			100,000	HSBC Holdings Plc FRN 18/05/2024	101,107
			100,000	Mitsubishi UFJ Financial Group Inc FRN 02/03/2023	100,797
			100,000	Bank of America Corp 'GMTN' FRN 05/02/2026	100,755
			100,000	AbbVie Inc FRN 21/11/2022	100,594
			100,000	Truist Bank 'BKNT' FRN 17/05/2022	100,533
			100,000	Bank of Montreal 'GMTN' FRN 26/03/2022	100,461
			100,000	American Express Co FRN 05/11/2021	100,216
			100,000	Gilead Sciences Inc FRN 29/09/2023	100,162
			100,000	TD Ameritrade Holding Corp FRN 01/11/2021	100,162
			100,000	PNC Bank NA 'BKNT' FRN 22/07/2022	100,082
			100,000	Hyundai Capital America 'REGs' FRN 08/07/2021	100,076
			100,000	MPLX LP FRN 09/09/2022	100,065
			100,000	Toronto-Dominion Bank/The 'GMTN' FRN 11/06/2021	100,044
			100,000	Walmart Inc FRN 23/06/2021	100,039
			100,000	CVS Health Corp FRN 09/03/2021	100,016
			100,000	Caterpillar Financial Services Corp 'GMTN' FRN 15/03/2021	100,011
			100,000	General Dynamics Corp FRN 11/05/2021	100,006
			100,000	Cooperatieve Rabobank UA/NY FRN 26/04/2021	100,000
			85,000	Tencent Holdings Ltd 'REGs' FRN 11/04/2024	85,330
			65,000	Florida Power & Light Co FRN 28/07/2023	65,003

\*Fund closed on the 5 May 2021.

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco AT1 Capital Bond UCITS ETF**

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
36,710,000	UBS Group AG 'REGS' FRN (Perpetual)	36,598,121	37,172,000	NatWest Group Plc FRN (Perpetual)	37,216,433
34,549,000	Societe Generale SA 'REGS' FRN (Perpetual)	36,230,981	33,499,000	Societe Generale SA 'REGS' FRN (Perpetual)	35,069,029
27,600,000	Banco Santander SA FRN (Perpetual)	27,790,719	26,100,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	27,207,373
24,800,000	NatWest Group Plc FRN (Perpetual)	27,684,655	21,438,000	Svenska Handelsbanken AB FRN (Perpetual)	21,438,000
25,747,000	BNP Paribas SA 'REGS' FRN (Perpetual)	25,796,818	21,006,000	Societe Generale SA 'REGS' FRN (Perpetual)	21,050,832
24,571,000	BNP Paribas SA 'REGS' FRN (Perpetual)	24,404,287	20,655,000	UBS Group AG 'REGS' FRN (Perpetual)	20,631,577
21,950,000	Barclays Plc FRN (Perpetual)	24,049,244	15,393,000	BNP Paribas SA 'REGS' FRN (Perpetual)	15,396,675
20,660,000	BNP Paribas SA 'REGS' FRN (Perpetual)	23,782,365	13,900,000	Societe Generale SA 'REGS' FRN (Perpetual)	15,266,619
21,074,000	Lloyds Banking Group Plc FRN (Perpetual)	23,727,318	14,650,000	BNP Paribas SA 'REGS' FRN (Perpetual)	14,831,574
19,400,000	NatWest Group Plc FRN (Perpetual)	22,956,315	12,025,000	BNP Paribas SA 'REGS' FRN (Perpetual)	14,020,748
23,300,000	Nordea Bank Abp 'REGS' FRN (Perpetual)	22,903,816	12,750,000	BNP Paribas SA 'REGS' FRN (Perpetual)	13,935,997
21,012,000	BNP Paribas SA 'REGS' FRN (Perpetual)	22,872,450	13,580,000	HSBC Holdings Plc FRN (Perpetual)	13,590,645
20,058,000	UniCredit SpA FRN (Perpetual)	22,309,932	12,500,000	Societe Generale SA 'REGS' FRN (Perpetual)	13,436,372
19,048,000	Lloyds Banking Group Plc FRN (Perpetual)	22,041,835	13,350,000	UBS Group AG FRN (Perpetual)	13,376,561
18,823,000	Nordea Bank Abp 'REGS' FRN (Perpetual)	21,695,725	11,550,000	Societe Generale SA 'REGS' FRN (Perpetual)	12,798,428
21,275,000	Danske Bank A/S FRN (Perpetual)	21,377,202	10,950,000	UniCredit SpA FRN (Perpetual)	12,084,970
21,113,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	21,368,906	10,200,000	Societe Generale SA 'REGS' FRN (Perpetual)	11,819,621
20,850,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	20,776,718	11,600,000	UBS Group AG FRN (Perpetual)	11,603,230
20,418,000	Barclays Plc FRN (Perpetual)	20,614,401	9,650,000	Nordea Bank Abp 'REGS' FRN (Perpetual)	11,061,957
18,600,000	Banco Santander SA FRN (Perpetual)	20,515,864	9,600,000	Banco Santander SA FRN (Perpetual)	10,497,863
18,610,000	UBS Group AG 'REGS' FRN (Perpetual)	20,499,420	9,650,000	Westpac Banking Corp/New Zealand FRN (Perpetual)	10,255,355
17,852,000	Barclays Plc FRN (Perpetual)	20,235,306			
18,768,000	Westpac Banking Corp/New Zealand FRN (Perpetual)	19,942,961			
18,000,000	Deutsche Bank AG FRN (Perpetual)	19,618,617			
16,426,000	Credit Agricole SA 'REGS' FRN (Perpetual)	18,559,652			
17,231,000	Standard Chartered Plc 'REGS' FRN (Perpetual)	18,021,173			
15,237,000	Australia & New Zealand Banking Group Ltd/United Kingdom 'REGS' FRN (Perpetual)	17,864,574			
17,150,000	NatWest Group Plc FRN (Perpetual)	17,364,377			
17,050,000	UBS Group AG FRN (Perpetual)	17,302,196			
15,800,000	Commerzbank AG FRN (Perpetual)	17,056,019			
15,150,000	Societe Generale SA 'REGS' FRN (Perpetual)	16,857,687			
15,805,000	NatWest Group Plc FRN (Perpetual)	16,220,418			
14,800,000	Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	16,096,150			
14,490,000	HSBC Holdings Plc FRN (Perpetual)	15,970,601			
14,800,000	Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	15,756,865			
15,250,000	Societe Generale SA 'REGS' FRN (Perpetual)	15,626,874			

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco Variable Rate Preferred Shares UCITS ETF**

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
343,000	Wells Fargo & Co FRN (Perpetual)	345,375	9,015	GMAC Capital Trust I - Preferred Stock FRN	225,416
230,000	Citigroup Inc FRN (Perpetual)	230,295			
216,000	Charles Schwab Corp/The FRN (Perpetual)	219,330	185,000	Wachovia Capital Trust III FRN (Perpetual)	185,012
159,000	JPMorgan Chase & Co FRN (Perpetual)	158,925	148,000	Goldman Sachs Group Inc/The FRN (Perpetual)	148,015
125,000	Ally Financial Inc FRN (Perpetual)	126,215	144,000	General Electric Co FRN (Perpetual)	139,990
129,000	General Electric Co FRN (Perpetual)	123,695	126,000	Morgan Stanley FRN (Perpetual)	126,000
120,000	American Express Co FRN (Perpetual)	122,580	114,000	Citigroup Inc FRN (Perpetual)	114,079
102,000	Emera Inc FRN	119,869	117,000	Energy Transfer LP FRN (Perpetual)	113,021
115,000	Edison International FRN (Perpetual)	116,296	102,000	Citigroup Inc FRN (Perpetual)	102,167
105,000	Bank of Nova Scotia/The FRN (Perpetual)	115,718	101,000	Bank of New York Mellon Corp/The FRN (Perpetual)	101,091
115,000	PNC Financial Services Group Inc/The FRN (Perpetual)	114,881	91,000	Wells Fargo & Co FRN (Perpetual)	93,860
100,000	Aegon NV FRN	113,695	92,000	Capital One Financial Corp FRN (Perpetual)	92,017
110,000	US Bancorp FRN (Perpetual)	109,812	101,000	Energy Transfer LP FRN (Perpetual)	87,826
105,000	Bank of Nova Scotia/The FRN (Perpetual)	108,106	79,000	American Express Co FRN (Perpetual)	79,013
112,000	Energy Transfer LP FRN (Perpetual)	107,652	75,000	AerCap Holdings NV FRN	77,578
93,000	Southern Co/The FRN	94,632	70,000	American Express Co FRN (Perpetual)	70,034
95,000	Bank of New York Mellon Corp/The FRN (Perpetual)	93,644	65,000	BP Capital Markets Plc FRN (Perpetual)	69,178
92,000	SVB Financial Group FRN (Perpetual)	93,537	62,000	Charles Schwab Corp/The FRN (Perpetual)	68,752
103,000	Energy Transfer LP FRN (Perpetual)	88,669	2,455	Citigroup Capital XIII - Preferred Stock FRN	67,790
84,000	Capital One Financial Corp FRN (Perpetual)	86,170	63,000	Charles Schwab Corp/The FRN (Perpetual)	64,593
			62,000	Citigroup Inc FRN (Perpetual)	63,344

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco US Treasury Bond UCITS ETF**

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
10,135,000	United States Treasury Note/Bond 1.63% 15/05/2031	10,379,749	2,589,000	United States Treasury Note/Bond 1.63% 15/11/2022	2,627,049
10,632,000	United States Treasury Note/Bond 1.13% 15/02/2031	10,376,204	2,235,000	United States Treasury Note/Bond 2% 30/11/2022	2,278,542
10,068,000	United States Treasury Note/Bond 1.25% 15/08/2031	9,909,732	2,049,000	United States Treasury Note/Bond 0.13% 30/11/2022	2,047,384
10,031,000	United States Treasury Note/Bond 0.88% 15/11/2030	9,634,142	1,883,000	United States Treasury Note/Bond 0.13% 30/09/2022	1,883,732
9,066,000	United States Treasury Note/Bond 0.63% 15/08/2030	8,525,188	1,818,000	United States Treasury Note/Bond 0.13% 31/10/2022	1,817,894
6,528,000	United States Treasury Note/Bond 2.38% 15/05/2051	7,234,397	1,789,000	United States Treasury Note/Bond 0.13% 31/08/2022	1,789,976
6,506,000	United States Treasury Note/Bond 2% 15/08/2051	6,652,235	1,598,000	United States Treasury Note/Bond 0.13% 31/07/2022	1,599,056
6,244,000	United States Treasury Note/Bond 2.25% 15/05/2041	6,603,564	1,421,000	United States Treasury Note/Bond 1.5% 15/08/2022	1,441,819
7,008,000	United States Treasury Note/Bond 0.63% 15/05/2030	6,601,687	1,463,000	United States Treasury Note/Bond 1.13% 15/02/2031	1,424,454
5,922,000	United States Treasury Note/Bond 2.88% 15/05/2028	6,538,383	1,430,000	United States Treasury Note/Bond 0.13% 15/02/2024	1,419,747
6,570,000	United States Treasury Note/Bond 1.88% 15/02/2051	6,457,749	1,393,000	United States Treasury Note/Bond 0.13% 30/04/2023	1,391,750
6,419,000	United States Treasury Note/Bond 0.13% 15/02/2024	6,362,767	1,324,000	United States Treasury Note/Bond 1.88% 31/07/2022	1,348,993
6,453,000	United States Treasury Note/Bond 1.75% 15/08/2041	6,279,630	1,329,000	United States Treasury Note/Bond 0.25% 15/04/2023	1,329,033
6,310,000	United States Treasury Note/Bond 1.88% 15/02/2041	6,251,739	1,169,000	United States Treasury Note/Bond 0.5% 28/02/2026	1,150,301
6,370,000	United States Treasury Note/Bond 0.5% 28/02/2026	6,244,970	1,125,000	United States Treasury Note/Bond 1.63% 31/08/2022	1,142,747
6,033,000	United States Treasury Note/Bond 1.13% 29/02/2028	6,003,155	1,107,000	United States Treasury Note/Bond 2% 31/07/2022	1,129,185
5,304,000	United States Treasury Note/Bond 3.13% 15/11/2028	5,973,451	1,082,000	United States Treasury Note/Bond 1.75% 15/07/2022	1,099,532
5,942,000	United States Treasury Note/Bond 1.13% 31/08/2028	5,889,626	1,024,000	United States Treasury Note/Bond 2.25% 15/08/2049	1,086,185
5,293,000	United States Treasury Note/Bond 2.88% 15/08/2028	5,860,484	1,053,000	United States Treasury Note/Bond 1.5% 15/09/2022	1,067,086
5,338,000	United States Treasury Note/Bond 2.63% 15/02/2029	5,838,799	950,000	United States Treasury Note/Bond 2.88% 15/05/2028	1,045,863

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

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

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
274,000	United States Treasury Note/Bond 2.5% 15/02/2022	242,000	United States Treasury Note/Bond 1.5% 31/10/2021
260,000	United States Treasury Note/Bond 1.13% 28/02/2022	220,000	United States Treasury Note/Bond 2% 15/11/2021
209,000	United States Treasury Note/Bond 0.13% 30/04/2022	210,000	United States Treasury Note/Bond 1.5% 30/11/2021
196,000	United States Treasury Note/Bond 1.38% 31/01/2022	175,000	United States Treasury Note/Bond 1.63% 31/12/2021
188,000	United States Treasury Note/Bond 0.13% 30/11/2022	170,000	United States Treasury Note/Bond 2.25% 30/04/2021
182,000	United States Treasury Note/Bond 2.5% 15/01/2022	164,000	United States Treasury Note/Bond 2.13% 31/12/2021
177,000	United States Treasury Note/Bond 1.63% 15/11/2022	162,000	United States Treasury Note/Bond 2.5% 15/02/2022
175,000	United States Treasury Note/Bond 1.63% 31/12/2021	157,000	United States Treasury Note/Bond 2% 31/12/2021
169,000	United States Treasury Note/Bond 2% 15/02/2022	157,000	United States Treasury Note/Bond 1.88% 30/11/2021
169,000	United States Treasury Note/Bond 0.13% 30/06/2022	155,000	United States Treasury Note/Bond 1.25% 31/10/2021
168,000	United States Treasury Note/Bond 0.13% 31/08/2022	154,000	United States Treasury Note/Bond 2% 31/10/2021
168,000	United States Treasury Note/Bond 0.13% 31/10/2022	145,000	United States Treasury Note/Bond 1.75% 30/11/2021
165,000	United States Treasury Note/Bond 2% 30/11/2022	145,000	United States Treasury Note/Bond 1.5% 30/09/2021
167,000	United States Treasury Note/Bond 0.13% 31/07/2022	139,000	United States Treasury Note/Bond 2.88% 15/11/2021
164,000	United States Treasury Note/Bond 2.13% 31/12/2021	137,000	United States Treasury Note/Bond 1.75% 31/07/2021
165,000	United States Treasury Note/Bond 0.38% 31/03/2022	133,000	United States Treasury Note/Bond 2.13% 15/08/2021
157,000	United States Treasury Note/Bond 2% 31/12/2021	132,000	United States Treasury Note/Bond 1.13% 30/09/2021
155,000	United States Treasury Note/Bond 1.25% 31/10/2021	125,000	United States Treasury Note/Bond 2.88% 15/10/2021
153,000	United States Treasury Note/Bond 1.63% 31/08/2022	125,000	United States Treasury Note/Bond 1.13% 31/07/2021
148,000	United States Treasury Note/Bond 1.5% 31/01/2022	123,000	United States Treasury Note/Bond 1.5% 31/08/2021
145,000	United States Treasury Note/Bond 0.13% 31/05/2022	122,000	United States Treasury Note/Bond 1.13% 28/02/2022
145,000	United States Treasury Note/Bond 0.13% 30/09/2022	120,000	United States Treasury Note/Bond 2.25% 31/03/2021
140,000	United States Treasury Note/Bond 1.88% 31/01/2022	118,000	United States Treasury Note/Bond 2% 31/08/2021
139,000	United States Treasury Note/Bond 2.88% 15/11/2021	116,000	United States Treasury Note/Bond 1.13% 30/06/2021
137,000	United States Treasury Note/Bond 1.75% 28/02/2022	115,000	United States Treasury Note/Bond 1.38% 31/05/2021
134,000	United States Treasury Note/Bond 1.88% 30/04/2022	112,000	United States Treasury Note/Bond 2.75% 15/09/2021
131,000	United States Treasury Note/Bond 1.88% 31/05/2022	110,000	United States Treasury Note/Bond 2.13% 31/05/2021
122,000	United States Treasury Note/Bond 1.88% 28/02/2022	105,000	United States Treasury Note/Bond 2.63% 15/07/2021
120,000	United States Treasury Note/Bond 1.75% 15/06/2022	105,000	United States Treasury Note/Bond 3.13% 15/05/2021
120,000	United States Treasury Note/Bond 2% 15/11/2021	105,000	United States Treasury Note/Bond 1.38% 30/04/2021
119,000	United States Treasury Note/Bond 2.25% 15/04/2022	103,000	United States Treasury Note/Bond 1.38% 31/01/2022
115,000	United States Treasury Note/Bond 1.75% 31/05/2022	100,000	United States Treasury Note/Bond 2.75% 15/08/2021
110,000	United States Treasury Note/Bond 1.75% 30/04/2022	100,000	United States Treasury Note/Bond 2.25% 31/07/2021
110,000	United States Treasury Note/Bond 1.5% 30/11/2021	92,000	United States Treasury Note/Bond 2.63% 15/12/2021
107,000	United States Treasury Note/Bond 2% 31/10/2022	90,000	United States Treasury Note/Bond 2.13% 30/09/2021
105,000	United States Treasury Note/Bond 1.5% 15/08/2022	90,000	United States Treasury Note/Bond 2.63% 15/06/2021
99,000	United States Treasury Note/Bond 2.13% 30/06/2022	90,000	United States Treasury Note/Bond 2.13% 30/06/2021
	100,804		90,339

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

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

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>		
98,000	United States Treasury Note/Bond 1.88% 31/07/2022	99,631	90,000	United States Treasury Note/Bond 1.13% 31/08/2021	90,188
98,000	United States Treasury Note/Bond 1.5% 31/10/2021	98,486	85,000	United States Treasury Note/Bond 2% 31/05/2021	85,214
97,000	United States Treasury Note/Bond 1.75% 15/05/2022	98,308	83,000	United States Treasury Note/Bond 2% 28/02/2021	83,123
97,000	United States Treasury Note/Bond 1.5% 15/09/2022	98,276	82,000	United States Treasury Note/Bond 2% 15/02/2022	83,086
96,000	United States Treasury Note/Bond 1.75% 30/06/2022	97,449	80,000	United States Treasury Note/Bond 2.25% 15/02/2021	80,122
95,000	United States Treasury Note/Bond 2.88% 15/10/2021	96,354	78,000	United States Treasury Note/Bond 2.5% 15/01/2022	79,425
92,000	United States Treasury Note/Bond 2.63% 15/12/2021	93,608	75,000	United States Treasury Note/Bond 1.63% 30/06/2021	75,162
92,000	United States Treasury Note/Bond 1.38% 15/10/2022	93,075			
90,000	United States Treasury Note/Bond 1.75% 30/09/2022	91,452			
89,000	United States Treasury Note/Bond 1.88% 31/10/2022	90,526			
98,000	United States Treasury Note/Bond 1.88% 31/07/2022	99,631			
98,000	United States Treasury Note/Bond 1.5% 31/10/2021	98,486			
97,000	United States Treasury Note/Bond 1.75% 15/05/2022	98,308			
97,000	United States Treasury Note/Bond 1.5% 15/09/2022	98,276			
96,000	United States Treasury Note/Bond 1.75% 30/06/2022	97,449			
95,000	United States Treasury Note/Bond 2.88% 15/10/2021	96,354			
92,000	United States Treasury Note/Bond 2.63% 15/12/2021	93,608			
92,000	United States Treasury Note/Bond 1.38% 15/10/2022	93,075			
90,000	United States Treasury Note/Bond 1.75% 30/09/2022	91,452			
89,000	United States Treasury Note/Bond 1.88% 31/10/2022	90,526			

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

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

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
2,919,000	United States Treasury Note/Bond 0.13% 31/07/2023	2,910,331	2,116,000
			United States Treasury Note/Bond 0.13% 31/10/2022
2,862,000	United States Treasury Note/Bond 0.25% 15/06/2024	2,840,187	1,820,000
			United States Treasury Note/Bond 1.63% 15/11/2022
2,710,000	United States Treasury Note/Bond 0.13% 30/06/2023	2,705,427	1,707,000
			United States Treasury Note/Bond 2% 30/11/2022
2,481,000	United States Treasury Note/Bond 0.13% 15/10/2023	2,472,601	1,702,000
			United States Treasury Note/Bond 0.13% 31/08/2022
2,424,000	United States Treasury Note/Bond 0.13% 31/01/2023	2,423,716	1,701,000
			United States Treasury Note/Bond 0.13% 30/11/2022
2,252,000	United States Treasury Note/Bond 0.13% 28/02/2023	2,249,176	1,408,000
			United States Treasury Note/Bond 0.13% 30/09/2022
1,969,000	United States Treasury Note/Bond 2.38% 15/08/2024	2,083,987	1,375,000
			United States Treasury Note/Bond 0.13% 15/10/2023
1,910,000	United States Treasury Note/Bond 2.63% 31/12/2023	2,014,819	1,254,000
			United States Treasury Note/Bond 0.13% 31/07/2022
2,013,000	United States Treasury Note/Bond 0.38% 15/04/2024	2,013,100	1,128,000
			United States Treasury Note/Bond 2% 31/10/2022
2,013,000	United States Treasury Note/Bond 0.13% 31/12/2022	2,012,892	1,129,000
			United States Treasury Note/Bond 1.5% 15/09/2022
1,853,000	United States Treasury Note/Bond 2.5% 15/05/2024	1,967,781	1,096,000
			United States Treasury Note/Bond 1.75% 30/09/2022
1,906,000	United States Treasury Note/Bond 0.13% 15/02/2024	1,898,470	1,045,000
			United States Treasury Note/Bond 0.25% 15/06/2024
1,900,000	United States Treasury Note/Bond 0.25% 30/09/2023	1,897,400	957,000
			United States Treasury Note/Bond 1.5% 15/08/2022
1,865,000	United States Treasury Note/Bond 0.38% 15/09/2024	1,857,059	916,000
			United States Treasury Note/Bond 1.63% 31/08/2022
1,744,000	United States Treasury Note/Bond 2.25% 15/11/2024	1,814,543	927,000
			United States Treasury Note/Bond 0.13% 30/06/2023
1,740,000	United States Treasury Note/Bond 1.75% 15/05/2023	1,787,155	917,000
			United States Treasury Note/Bond 0.13% 31/07/2023
1,790,000	United States Treasury Note/Bond 0.25% 15/05/2024	1,786,125	864,000
			United States Treasury Note/Bond 2.63% 31/12/2023
1,749,000	United States Treasury Note/Bond 0.38% 31/10/2023	1,745,047	858,000
			United States Treasury Note/Bond 1.88% 31/08/2022
1,644,000	United States Treasury Note/Bond 2.75% 15/11/2023	1,732,230	857,000
			United States Treasury Note/Bond 0.13% 30/06/2022
1,676,000	United States Treasury Note/Bond 0.13% 31/10/2022	1,676,241	796,000
			United States Treasury Note/Bond 0.38% 15/04/2024
1,668,000	United States Treasury Note/Bond 0.25% 15/03/2024	1,663,543	729,000
			United States Treasury Note/Bond 1.63% 15/08/2022
1,661,000	United States Treasury Note/Bond 0.13% 30/04/2023	1,660,154	735,000
			United States Treasury Note/Bond 0.13% 31/01/2023
1,659,000	United States Treasury Note/Bond 0.13% 31/08/2023	1,656,343	714,000
			United States Treasury Note/Bond 1.75% 15/05/2023
1,622,500	United States Treasury Note/Bond 0.13% 15/01/2024	1,617,339	701,000
			United States Treasury Note/Bond 1.88% 31/10/2022
1,615,000	United States Treasury Note/Bond 0.63% 15/10/2024	1,609,077	680,000
			United States Treasury Note/Bond 1.38% 15/10/2022
1,607,000	United States Treasury Note/Bond 0.75% 15/11/2024	1,601,975	650,000
			United States Treasury Note/Bond 2.38% 31/01/2023
1,520,000	United States Treasury Note/Bond 2.13% 31/03/2024	1,596,556	636,000
			United States Treasury Note/Bond 1.88% 30/09/2022
1,588,000	United States Treasury Note/Bond 0.13% 15/12/2023	1,584,718	619,000
			United States Treasury Note/Bond 0.13% 15/07/2023
1,543,000	United States Treasury Note/Bond 0.5% 30/11/2023	1,541,163	600,000
			United States Treasury Note/Bond 1.75% 15/07/2022
1,421,000	United States Treasury Note/Bond 2.75% 15/02/2024	1,513,593	582,000
			United States Treasury Note/Bond 1.75% 30/06/2022
1,503,000	United States Treasury Note/Bond 0.38% 15/08/2024	1,501,756	572,000
			United States Treasury Note/Bond 1.88% 31/07/2022
1,410,000	United States Treasury Note/Bond 2.5% 31/01/2024	1,490,867	563,000
			United States Treasury Note/Bond 2.13% 31/12/2022
1,444,000	United States Treasury Note/Bond 2.13% 31/12/2022	1,486,086	

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco US Treasury Bond 1-3 Year UCITS ETF (continued)**

<b>Largest Purchases</b>		<b>Cost USD</b>
1,411,000	United States Treasury Note/Bond 2% 31/05/2024	1,477,536
1,473,000	United States Treasury Note/Bond 0.13% 31/05/2023	1,472,108
1,449,000	United States Treasury Note/Bond 0.38% 15/07/2024	1,449,877
1,363,000	United States Treasury Note/Bond 0.13% 31/03/2023	1,362,410

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

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

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
1,513,000	United States Treasury Note/Bond 2.75% 15/02/2028	1,436,000	United States Treasury Note/Bond 2.38% 15/08/2024
1,637,000	United States Treasury Note/Bond 0.63% 31/12/2027	1,411,000	United States Treasury Note/Bond 2.25% 15/11/2024
1,486,000	United States Treasury Note/Bond 0.38% 31/01/2026	1,202,000	United States Treasury Note/Bond 2.5% 15/05/2024
1,304,000	United States Treasury Note/Bond 2.88% 15/08/2028	1,168,000	United States Treasury Note/Bond 2.13% 31/03/2024
1,299,000	United States Treasury Note/Bond 2.88% 15/05/2028	967,000	United States Treasury Note/Bond 2% 31/05/2024
1,369,000	United States Treasury Note/Bond 1.25% 30/06/2028	858,000	United States Treasury Note/Bond 2.75% 15/02/2024
1,367,000	United States Treasury Note/Bond 0.75% 31/01/2028	818,000	United States Treasury Note/Bond 1.5% 30/09/2024
1,345,000	United States Treasury Note/Bond 0.75% 30/04/2026	798,000	United States Treasury Note/Bond 1.75% 30/06/2024
1,305,000	United States Treasury Note/Bond 1.13% 29/02/2028	777,000	United States Treasury Note/Bond 1.75% 31/07/2024
1,288,000	United States Treasury Note/Bond 1.25% 31/05/2028	785,000	United States Treasury Note/Bond 1.5% 30/11/2024
1,285,000	United States Treasury Note/Bond 0.88% 30/06/2026	755,000	United States Treasury Note/Bond 1.25% 31/08/2024
1,266,000	United States Treasury Note/Bond 0.63% 31/07/2026	686,000	United States Treasury Note/Bond 2.25% 30/04/2024
1,240,000	United States Treasury Note/Bond 0.38% 31/12/2025	703,000	United States Treasury Note/Bond 1.5% 31/10/2024
1,228,000	United States Treasury Note/Bond 1.25% 30/04/2028	642,000	United States Treasury Note/Bond 0.63% 31/12/2027
1,220,000	United States Treasury Note/Bond 0.75% 31/03/2026	570,000	United States Treasury Note/Bond 2.5% 31/01/2024
1,220,000	United States Treasury Note/Bond 1.25% 31/03/2028	552,000	United States Treasury Note/Bond 1.88% 31/08/2024
1,183,000	United States Treasury Note/Bond 0.75% 31/08/2026	523,000	United States Treasury Note/Bond 2% 15/02/2025
1,194,000	United States Treasury Note/Bond 0.5% 28/02/2026	510,000	United States Treasury Note/Bond 2.63% 31/12/2023
1,176,000	United States Treasury Note/Bond 1.13% 31/08/2028	495,000	United States Treasury Note/Bond 2.75% 15/02/2028
1,177,000	United States Treasury Note/Bond 0.75% 31/05/2026	505,000	United States Treasury Note/Bond 2% 30/06/2024
1,167,000	United States Treasury Note/Bond 1% 31/07/2028	490,000	United States Treasury Note/Bond 2.38% 29/02/2024
1,167,000	United States Treasury Note/Bond 1.38% 31/10/2028	498,000	United States Treasury Note/Bond 2.13% 30/11/2024
1,005,000	United States Treasury Note/Bond 3.13% 15/11/2028	474,000	United States Treasury Note/Bond 2.88% 30/11/2025
1,125,000	United States Treasury Note/Bond 1.25% 30/09/2028	474,000	United States Treasury Note/Bond 2.13% 29/02/2024
1,115,000	United States Treasury Note/Bond 0.88% 30/09/2026	465,000	United States Treasury Note/Bond 2% 15/11/2026
1,072,000	United States Treasury Note/Bond 1.13% 31/10/2026	494,000	United States Treasury Note/Bond 0.38% 31/01/2026
1,000,000	United States Treasury Note/Bond 1.25% 30/11/2026	460,000	United States Treasury Note/Bond 2% 30/04/2024
990,000	United States Treasury Note/Bond 1.5% 30/11/2028	453,000	United States Treasury Note/Bond 2.25% 31/01/2024
510,000	United States Treasury Note/Bond 2% 15/02/2025	484,000	United States Treasury Note/Bond 0.25% 31/08/2025
		452,000	United States Treasury Note/Bond 2.13% 30/09/2024
		451,000	United States Treasury Note/Bond 2.25% 31/10/2024
		442,000	United States Treasury Note/Bond 2.13% 31/07/2024
		437,000	United States Treasury Note/Bond 1.13% 28/02/2025
		412,000	United States Treasury Note/Bond 2.88% 31/05/2025
		424,000	United States Treasury Note/Bond 2% 15/08/2025
		415,000	United States Treasury Note/Bond 2.25% 31/12/2023
		410,000	United States Treasury Note/Bond 2.25% 15/11/2027

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco US Treasury Bond 3-7 Year UCITS ETF (continued)**

<b>Largest Sales</b>		<b>Proceeds USD</b>
415,000	United States Treasury Note/Bond 1.63% 15/02/2026	431,625
410,000	United States Treasury Note/Bond 1.88% 31/07/2026	430,314
430,000	United States Treasury Note/Bond 0.5% 31/05/2027	417,433

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

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

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
195,710,000	United States Treasury Note/Bond 0.88% 15/11/2030	190,651,370	215,279,700	United States Treasury Note/Bond 0.63% 15/08/2030	203,790,807
195,045,000	United States Treasury Note/Bond 1.13% 15/02/2031	187,687,473	205,536,000	United States Treasury Note/Bond 0.88% 15/11/2030	198,061,541
144,119,000	United States Treasury Note/Bond 1.63% 15/05/2031	146,144,743	152,115,000	United States Treasury Note/Bond 3.13% 15/11/2028	174,020,377
99,199,600	United States Treasury Note/Bond 0.63% 15/08/2030	93,303,407	151,041,000	United States Treasury Note/Bond 2.88% 15/08/2028	170,557,670
71,265,000	United States Treasury Note/Bond 0.63% 15/05/2030	67,299,740	165,730,000	United States Treasury Note/Bond 0.63% 15/05/2030	157,407,751
65,104,000	United States Treasury Note/Bond 1.25% 15/08/2031	63,816,361	137,145,000	United States Treasury Note/Bond 2.88% 15/05/2028	153,717,662
56,785,000	United States Treasury Note/Bond 2.63% 15/02/2029	62,977,570	142,189,000	United States Treasury Note/Bond 1.13% 15/02/2031	139,783,553
52,307,000	United States Treasury Note/Bond 3.13% 15/11/2028	59,990,033	125,194,000	United States Treasury Note/Bond 2.63% 15/02/2029	139,482,050
53,838,000	United States Treasury Note/Bond 1.5% 15/02/2030	54,948,107	119,632,000	United States Treasury Note/Bond 2.75% 15/02/2028	133,879,722
48,221,000	United States Treasury Note/Bond 2.88% 15/08/2028	54,526,583	121,803,900	United States Treasury Note/Bond 1.5% 15/02/2030	124,978,309
47,896,000	United States Treasury Note/Bond 2.38% 15/05/2029	52,278,887	105,029,000	United States Treasury Note/Bond 2.38% 15/05/2029	115,156,912
42,093,000	United States Treasury Note/Bond 1.63% 15/08/2029	43,519,962	90,407,800	United States Treasury Note/Bond 1.63% 15/08/2029	93,957,620
35,440,000	United States Treasury Note/Bond 2.88% 15/05/2028	40,182,967	87,660,000	United States Treasury Note/Bond 1.63% 15/05/2031	90,209,533
30,309,000	United States Treasury Note/Bond 1.75% 15/11/2029	31,606,720	66,338,000	United States Treasury Note/Bond 1.75% 15/11/2029	69,575,046
22,640,000	United States Treasury Note/Bond 2.75% 15/02/2028	25,660,553	19,380,000	United States Treasury Note/Bond 5.25% 15/11/2028	25,133,913
15,120,000	United States Treasury Note/Bond 5.38% 15/02/2031	20,791,474	14,181,000	United States Treasury Note/Bond 6.25% 15/05/2030	20,352,399
20,333,000	United States Treasury Note/Bond 1.38% 15/11/2031	20,207,593	12,765,000	United States Treasury Note/Bond 5.5% 15/08/2028	16,772,605
7,020,000	United States Treasury Note/Bond 5.25% 15/11/2028	9,149,372	11,096,000	United States Treasury Note/Bond 5.38% 15/02/2031	15,178,324
6,318,000	United States Treasury Note/Bond 6.25% 15/05/2030	9,039,614	10,523,000	United States Treasury Note/Bond 5.25% 15/02/2029	13,779,120
4,496,000	United States Treasury Note/Bond 5.25% 15/02/2029	5,876,252	8,286,200	United States Treasury Note/Bond 6.13% 15/08/2029	11,587,490

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF**

<b>Largest Purchases</b>		<b>Cost Eur</b>	<b>Largest Sales</b>		<b>Proceeds EUR</b>
5,102	ASML Holding NV	2,751,179	6,186	ASML Holding NV	3,981,745
31,718	Unilever Plc	1,513,528	37,579	Unilever Plc	1,791,842
12,708	SAP SE	1,437,387	14,749	SAP SE	1,752,613
17,037	Prosus NV	1,291,656	3,540	L'Oreal SA	1,368,085
3,039	L'Oreal SA	1,051,812	5,895	Allianz SE	1,195,941
4,986	Allianz SE	1,012,408	7,492	Schneider Electric SE	1,094,397
6,484	Schneider Electric SE	878,197	29,302	ABB Ltd	878,179
13,820	Ashtead Group Plc	865,132	2,671	adidas AG	784,774
1,823	Zurich Insurance Group AG	653,302	13,841	Deutsche Post AG	765,990
2,288	adidas AG	642,775	2,109	Zurich Insurance Group AG	761,393
22,958	Vivendi SE	610,130	1,065	Kering SA	760,750
21,828	ABB Ltd	585,675	9,148	Prosus NV	711,823
11,998	Deutsche Post AG	578,112	27,044	RELX Plc	673,120
899	Kering SA	558,577	3,958	EssilorLuxottica SA	649,642
23,417	RELX Plc	541,202	27,078	AXA SA	644,021
31,764	Prudential Plc	524,341	54,627	ING Groep NV	634,930
23,243	AXA SA	515,277	36,858	Prudential Plc	632,174
3,474	EssilorLuxottica SA	512,847	1,982	Sika AG	590,752
46,951	ING Groep NV	483,106	229,802	Intesa Sanpaolo SpA	540,041
10,914	Koninklijke Philips NV	465,424	48,254	National Grid Plc	535,519

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco MDAX® UCITS ETF**

<b>Largest Purchases</b>		<b>Cost EUR</b>	<b>Largest Sales</b>		<b>Proceeds EUR</b>
182,555	Beiersdorf AG	17,114,392	463,686	Airbus SE	50,727,093
182,622	Porsche Automobil Holding SE - Preference	15,830,240	241,813	Zalando SE	22,984,839
1,360,411	Deutsche Lufthansa AG	9,390,186	370,834	Siemens Healthineers AG	21,018,087
54,762	Hannover Rueck SE	8,662,761	176,307	Symrise AG	20,161,810
67,721	LEG Immobilien SE	8,534,391	230,950	HelloFresh SE	19,421,729
203,918	Auto1 Group SE '144A'	6,913,034	631,563	Siemens Energy AG	19,059,731
32,414	Carl Zeiss Meditec AG	6,059,933	33,691	Sartorius AG - Preference	18,063,320
59,484	Knorr-Bremse AG	6,019,871	213,741	Brenntag SE	17,315,251
136,692	Evotec SE	5,790,126	182,555	Beiersdorf AG	17,082,400
134,437	GEA Group AG	5,395,143	182,622	Porsche Automobil Holding SE - Preference	15,447,809
63,923	KION Group AG	5,369,188	312,974	QIAGEN NV	14,249,612
58,686	Nemetschek SE	5,269,642	121,895	Puma SE	12,097,982
192,092	Evonik Industries AG	5,259,180	46,091	LEG Immobilien SE	5,819,384
845,446	Aroundtown SA	5,166,048	37,715	Hannover Rueck SE	5,585,481
10,436	zooplus AG	5,030,108	79,947	Scout24 SE '144A'	5,343,186
881,364	Commerzbank AG	4,980,679	10,436	zooplus AG	5,002,698
76,095	Scout24 SE '144A'	4,914,554	40,697	Knorr-Bremse AG	4,187,983
161,272	Vantage Towers AG	4,706,991	226,231	alstria office REIT-AG (REIT)	3,993,311
69,501	Bechtle AG	4,621,147	27,948	Siltronic AG	3,942,144
73,625	LANXESS AG	4,526,559	630,398	Aroundtown SA	3,922,168
156,990	TeamViewer AG '144A'	4,283,871			
60,224	Befesa SA '144A'	4,119,884			
436,554	thyssenkrupp AG	4,022,804			
6,832	Hypoport SE	4,016,282			
4,559	Rational AG	3,890,410			
75,145	Siemens Healthineers AG	3,714,989			
88,084	Talanx AG	3,674,863			
135,892	TAG Immobilien AG	3,525,487			
80,769	Jungheinrich AG - Preference	3,486,777			
39,374	Rheinmetall AG	3,142,346			
31,031	Airbus SE	3,071,481			
51,696	CTS Eventim AG & Co KGaA	3,052,747			
78,615	Deutsche Wohnen SE	3,043,174			
182,081	ProSiebenSat.1 Media SE	2,916,015			
83,447	United Internet AG	2,904,609			
77,703	Uniper SE	2,743,136			
154,081	alstria office REIT-AG (REIT)	2,478,302			
78,615	Deutsche Wohnen SE	3,043,174			

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco CoinShares Global Blockchain UCITS ETF**

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
242,232	Coinbase Global Inc	68,745,787	87,653	MicroStrategy Inc - Class A	55,825,870
2,347,160	SBI Holdings Inc/Japan	62,675,621	6,587,804	Canaan Inc ADR	55,568,548
19,236,766	Hive Blockchain Technologies Ltd (Units)	61,086,069	16,566,910	Hive Blockchain Technologies Ltd (Units)	54,225,201
13,473,396	Bitfarms Ltd/Canada	56,390,345	437,262	Silvergate Capital Corp - Class A	49,984,355
1,929,342	GMO internet Inc	56,354,471	7,219,933	Bitfarms Ltd/Canada	37,398,746
7,580,380	Monex Group Inc	54,021,169	5,362,140	Monex Group Inc	35,816,945
65,915	MicroStrategy Inc - Class A	47,842,811	4,866,048	Hut 8 Mining Corp (Units)	33,211,546
313,245	Kakao Corp	47,656,158	280,139	Kakao Corp	32,921,567
3,359,539	Bit Digital Inc	47,049,487	98,243	Coinbase Global Inc	28,112,928
2,143,256	Taiwan Semiconductor Manufacturing Co Ltd	46,926,043	1,638,958	Global Unichip Corp	26,193,438
3,654,192	Canaan Inc ADR	43,094,286	3,968,471	Tul Corp	25,922,538
320,560	Silvergate Capital Corp - Class A	40,827,542	263,956	Aker ASA	24,105,314
520,493	Aker ASA	40,306,395	1,137,415	Taiwan Semiconductor Manufacturing Co Ltd	24,051,830
187,187	CME Group Inc	37,431,282	113,428	CME Group Inc	23,887,008
1,092,494	Ceres Inc/Japan	32,168,368	362,180	Rio Tinto Plc	23,763,605
1,612,838	Nexon Co Ltd	31,221,006	41,122,053	Aluminum Corp of China Ltd 'H'	23,710,751
121,038	Signature Bank/New York NY	30,904,896	266,755	Oracle Corp	22,538,048
464,057	SoftBank Group Corp	30,054,982	865,900	SBI Holdings Inc/Japan	22,134,555
4,854,880	Hut 8 Mining Corp (Units)	28,438,691	811,000	GMO internet Inc	21,833,953
5,606,880	Mitsubishi UFJ Financial Group Inc	28,185,784	1,943,952	Nexon GT Co Ltd	21,034,191
8,075,426	Banco Santander SA	27,369,408	165,181	Intercontinental Exchange Inc	20,920,525
416,324	Bitcoin Group SE	26,946,445	241,848	Overstock.com Inc	20,688,291
79,385	NAVER Corp	26,722,892	683,839	Ceres Inc/Japan	20,548,819
383,033	Samsung Electronics Co Ltd	26,340,970	496,970	Alcoa Corp	19,353,968
103,826	Block Inc	25,536,354	1,508,863	IG Group Holdings Plc	18,295,572
349,877	Oracle Corp	24,473,770	407,040	Digital Garage Inc	17,296,427
10,461,835	BC Technology Group Ltd	23,694,570	49,347	NAVER Corp	17,160,447
958,972	Galaxy Digital Holdings Ltd	22,125,814	4,488,158	Banco Santander SA	17,028,007
1,380,195	Global Unichip Corp	21,187,919	106,663	Broadridge Financial Solutions Inc	16,518,723
4,174,353	Tul Corp	20,611,232	90,911	Nasdaq Inc	16,445,102
41,529,873	CAICA DIGITAL Inc	20,172,796			

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco UK Gilt 1-5 Year UCITS ETF**

<b>All Purchases</b>		<b>Cost GBP</b>	<b>All Sales</b>		<b>Proceeds GBP</b>
2,098,000	United Kingdom Gilt 1.5% 22/07/2026	2,223,734	1,832,300	United Kingdom Gilt 4% 07/03/2022	1,901,774
1,883,200	United Kingdom Gilt 0.13% 30/01/2026	1,883,093	1,695,800	United Kingdom Gilt 1.75% 07/09/2022	1,724,160
1,269,900	United Kingdom Gilt 0.13% 31/01/2024	1,268,929	1,653,200	United Kingdom Gilt 0.5% 22/07/2022	1,661,562
983,000	United Kingdom Gilt 0.38% 22/10/2026	960,185	895,600	United Kingdom Gilt 0.63% 07/06/2025	903,362
525,100	United Kingdom Gilt 5% 07/03/2025	619,908	770,800	United Kingdom Gilt 5% 07/03/2025	898,598
603,900	United Kingdom Gilt 0.63% 07/06/2025	612,888	810,400	United Kingdom Gilt 2% 07/09/2025	862,801
548,000	United Kingdom Gilt 2% 07/09/2025	588,742	736,500	United Kingdom Gilt 2.75% 07/09/2024	791,433
578,000	United Kingdom Gilt 0.25% 31/01/2025	574,041	756,000	United Kingdom Gilt 2.25% 07/09/2023	787,120
499,500	United Kingdom Gilt 2.75% 07/09/2024	541,689	748,700	United Kingdom Gilt 0.13% 31/01/2023	747,277
513,900	United Kingdom Gilt 2.25% 07/09/2023	539,405	726,000	United Kingdom Gilt 0.75% 22/07/2023	732,754
499,000	United Kingdom Gilt 0.13% 31/01/2023	499,386	678,000	United Kingdom Gilt 1% 22/04/2024	688,629
487,300	United Kingdom Gilt 0.75% 22/07/2023	494,313	569,400	United Kingdom Gilt 0.13% 30/01/2026	557,555
428,500	United Kingdom Gilt 1% 22/04/2024	438,847	501,000	United Kingdom Gilt 1.5% 22/07/2026	518,644
341,400	United Kingdom Gilt 1.75% 07/09/2022	349,855	462,000	United Kingdom Gilt 0.13% 31/01/2024	456,887
318,000	United Kingdom Gilt 0.5% 22/07/2022	320,046	86,000	United Kingdom Gilt 0.25% 31/01/2025	84,629
63,000	United Kingdom Gilt 4% 07/03/2022	65,806			

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco UK Gilts UCITS ETF**

<b>Largest Purchases</b>		<b>Cost GBP</b>	<b>Largest Sales</b>		<b>Proceeds GBP</b>
821,500	United Kingdom Gilt 4.75% 07/12/2030	1,114,869	704,000	United Kingdom Gilt 4.75% 07/12/2030	972,368
513,300	United Kingdom Gilt 4% 22/01/2060	981,398	449,700	United Kingdom Gilt 4% 22/01/2060	896,082
727,900	United Kingdom Gilt 4.25% 07/06/2032	978,451	452,200	United Kingdom Gilt 4.25% 07/12/2055	882,925
521,700	United Kingdom Gilt 4.25% 07/12/2055	975,531	631,900	United Kingdom Gilt 4.25% 07/06/2032	866,511
1,026,700	United Kingdom Gilt 0.25% 31/07/2031	969,239	562,800	United Kingdom Gilt 4.5% 07/09/2034	823,747
650,900	United Kingdom Gilt 4.5% 07/09/2034	929,658	488,100	United Kingdom Gilt 4.5% 07/12/2042	817,368
564,300	United Kingdom Gilt 4.5% 07/12/2042	918,229	548,200	United Kingdom Gilt 4.25% 07/03/2036	805,278
903,700	United Kingdom Gilt 0.13% 31/01/2024	901,148	776,500	United Kingdom Gilt 0.5% 22/07/2022	781,174
628,500	United Kingdom Gilt 4.25% 07/03/2036	901,017	731,000	United Kingdom Gilt 0.88% 22/10/2029	750,897
838,300	United Kingdom Gilt 0.88% 22/10/2029	849,445	736,500	United Kingdom Gilt 1.75% 07/09/2022	750,068
828,900	United Kingdom Gilt 0.63% 07/06/2025	838,648	708,100	United Kingdom Gilt 1.25% 22/07/2027	745,239
786,600	United Kingdom Gilt 1.5% 22/07/2026	826,846	509,400	United Kingdom Gilt 3.25% 22/01/2044	738,363
708,400	United Kingdom Gilt 5% 07/03/2025	825,224	427,500	United Kingdom Gilt 4.25% 07/12/2046	737,297
789,600	United Kingdom Gilt 1.25% 22/07/2027	823,766	424,300	United Kingdom Gilt 3.75% 22/07/2052	736,626
489,800	United Kingdom Gilt 4.25% 07/12/2046	818,948	722,700	United Kingdom Gilt 0.63% 07/06/2025	734,776
488,300	United Kingdom Gilt 3.75% 22/07/2052	817,305	691,200	United Kingdom Gilt 1.5% 22/07/2026	732,239
574,800	United Kingdom Gilt 3.25% 22/01/2044	808,788	672,200	United Kingdom Gilt 2% 07/09/2025	721,313
754,200	United Kingdom Gilt 2% 07/09/2025	804,241	611,700	United Kingdom Gilt 5% 07/03/2025	718,717
746,658	United Kingdom Gilt 1.63% 22/10/2028	800,895	660,500	United Kingdom Gilt 1.63% 22/10/2028	717,023
846,700	United Kingdom Gilt 0.63% 31/07/2035	799,822	462,200	United Kingdom Gilt 3.5% 22/01/2045	700,423
535,900	United Kingdom Gilt 3.5% 22/01/2045	785,077	441,900	United Kingdom Gilt 4.25% 07/12/2040	699,747
507,100	United Kingdom Gilt 4.25% 07/12/2040	782,085	661,400	United Kingdom Gilt 4% 07/03/2022	687,296
698,500	United Kingdom Gilt 2.75% 07/09/2024	751,378	404,100	United Kingdom Gilt 4.75% 07/12/2038	653,440
477,700	United Kingdom Gilt 4.75% 07/12/2038	751,046	416,700	United Kingdom Gilt 4.25% 07/09/2039	645,264
752,400	United Kingdom Gilt 0.13% 30/01/2026	744,140	658,100	United Kingdom Gilt 0.38% 22/10/2030	642,907
605,700	United Kingdom Gilt 4.25% 07/12/2027	743,913	591,500	United Kingdom Gilt 2.75% 07/09/2024	640,642
735,600	United Kingdom Gilt 1.25% 22/10/2041	743,275	613,000	United Kingdom Gilt 2.25% 07/09/2023	639,695
726,800	United Kingdom Gilt 0.75% 22/07/2023	735,154	319,200	United Kingdom Gilt 3.5% 22/07/2068	636,851
749,000	United Kingdom Gilt 0.38% 22/10/2030	721,197	508,000	United Kingdom Gilt 4.25% 07/12/2027	632,563
475,900	United Kingdom Gilt 4.25% 07/09/2039	715,402	499,200	United Kingdom Gilt 1.75% 22/07/2057	619,711
682,800	United Kingdom Gilt 2.25% 07/09/2023	710,240	336,900	United Kingdom Gilt 4.25% 07/12/2049	604,378
600,100	United Kingdom Gilt 1.75% 22/07/2057	706,870	378,700	United Kingdom Gilt 2.5% 22/07/2065	600,266
372,200	United Kingdom Gilt 3.5% 22/07/2068	706,019	590,200	United Kingdom Gilt 0.75% 22/07/2023	598,916
389,400	United Kingdom Gilt 4.25% 07/12/2049	674,345	587,600	United Kingdom Gilt 0.13% 31/01/2023	587,734
597,200	United Kingdom Gilt 1.75% 22/01/2049	670,985	520,200	United Kingdom Gilt 1.75% 07/09/2037	582,096
667,700	United Kingdom Gilt 0.13% 31/01/2023	667,149	482,500	United Kingdom Gilt 1.75% 22/01/2049	562,713
685,500	United Kingdom Gilt 0.13% 31/01/2028	666,348	561,000	United Kingdom Gilt 0.13% 30/01/2026	556,731
598,000	United Kingdom Gilt 1.75% 07/09/2037	653,092	544,500	United Kingdom Gilt 1% 22/04/2024	556,419
512,800	United Kingdom Gilt 1.63% 22/10/2071	646,885	490,100	United Kingdom Gilt 1.25% 22/10/2041	508,905
645,400	United Kingdom Gilt 0.38% 22/10/2026	639,960	499,500	United Kingdom Gilt 0.13% 31/01/2028	488,955
420,200	United Kingdom Gilt 2.5% 22/07/2065	631,578	425,200	United Kingdom Gilt 1.5% 22/07/2047	469,274
706,500	United Kingdom Gilt 0.63% 22/10/2050	614,650	519,800	United Kingdom Gilt 0.63% 22/10/2050	468,192
600,500	United Kingdom Gilt 1% 22/04/2024	611,506	438,100	United Kingdom Gilt 0.13% 31/01/2024	436,925
483,500	United Kingdom Gilt 1.63% 22/10/2054	544,383	324,700	United Kingdom Gilt 1.63% 22/10/2071	433,866
494,300	United Kingdom Gilt 1.5% 22/07/2047	525,093	369,300	United Kingdom Gilt 1.63% 22/10/2054	433,413
362,100	United Kingdom Gilt 6% 07/12/2028	499,451	309,300	United Kingdom Gilt 6% 07/12/2028	432,449
470,700	United Kingdom Gilt 0.88% 31/01/2046	443,549	433,200	United Kingdom Gilt 0.63% 31/07/2035	416,719
			369,300	United Kingdom Gilt 0.25% 31/07/2031	352,286

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco MSCI World ESG Universal Screened UCITS ETF**

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
26,095	Microsoft Corp	7,467,656	6,940	Microsoft Corp	2,228,772
25,872	Apple Inc	3,684,746	5,403	Apple Inc	737,549
888	Amazon.com Inc	3,006,316	303	Alphabet Inc	721,575
6,624	NVIDIA Corp	2,029,269	300	Alphabet Inc - Class A	703,272
717	Alphabet Inc - Class A	1,852,949	2,697	Procter & Gamble Co/The	365,906
691	Alphabet Inc	1,796,594	1,105	Meta Platforms Inc - Class A	363,289
4,186	Home Depot Inc/The	1,403,654	93	Amazon.com Inc	299,046
11,239	Nestle SA	1,400,915	1,070	Cigna Corp	207,396
1,600	Tesla Inc	1,270,933	675	Accenture Plc - Class A	192,028
7,693	JPMorgan Chase & Co	1,230,053	298	Netflix Inc	190,258
1,625	ASML Holding NV	1,227,202	832	HCA Healthcare Inc	186,777
1,857	Adobe Inc	1,100,593	2,921	Deutsche Post AG	171,134
3,934	salesforce.com Inc	1,035,097	276	Thermo Fisher Scientific Inc	170,951
17,278	Intel Corp	950,003	771	Vertex Pharmaceuticals Inc	144,725
2,740	Meta Platforms Inc - Class A	910,382	403	NVIDIA Corp	142,408
16,421	Cisco Systems Inc/Delaware	898,546	373	Home Depot Inc/The	140,788
15,900	Coca-Cola Co/The	874,730	507	Workday Inc - Class A	138,742
5,096	Johnson & Johnson	851,321	1,077	Nestle SA	133,398
19,605	Bank of America Corp	823,820	412	Kansas City Southern/Old	120,853
5,356	PepsiCo Inc	819,420	379	Linde Plc	119,527

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco MSCI Europe ESG Universal Screened UCITS ETF**

<b>Largest Purchases</b>		<b>Cost EUR</b>	<b>Largest Sales</b>		<b>Proceeds EUR</b>
83,236	Nestle SA	8,614,713	10,935	Nestle SA	1,191,137
12,245	ASML Holding NV	7,122,215	1,649	ASML Holding NV	1,070,599
44,206	AstraZeneca Plc	4,080,800	16,303	Rio Tinto Plc	1,018,299
83,293	Unilever Plc	3,896,216	18,210	Deutsche Post AG	961,050
49,744	Novo Nordisk A/S	3,715,987	14,097	BASF SE	931,555
25,212	Siemens AG	3,542,234	10,295	Novartis AG	749,162
30,333	SAP SE	3,484,715	5,519	Siemens AG	725,829
10,218	Roche Holding AG	3,176,649	6,466	Novo Nordisk A/S	544,534
619,185	HSBC Holdings Plc	3,085,362	7,524	Alcon Inc	428,620
67,736	Diageo Plc	2,694,561	9,269	Deutsche Wohnen SE	428,306
36,434	Novartis AG	2,691,392	4,695	Sanofi	405,048
7,260	L'Oreal SA	2,634,771	3,435	SAP SE	403,574
4,016	LVMH Moet Hennessy Louis Vuitton SE	2,511,427	1,137	Roche Holding AG	371,824
12,024	Allianz SE	2,488,248	35,224	Iberdrola SA	366,299
145,489	GlaxoSmithKline Plc	2,395,614	7,696	Diageo Plc	324,235
15,628	Schneider Electric SE	2,248,502	815	L'Oreal SA	313,173
180,610	Iberdrola SA	1,889,673	30,114	Orange SA	311,922
235,877	Enel SpA	1,834,630	10,558	ABB Ltd	311,718
32,727	BNP Paribas SA	1,746,706	3,088	Evolution AB '144A'	302,797
23,030	Reckitt Benckiser Group Plc	1,681,443			

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco MSCI USA ESG Universal Screened UCITS ETF**

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
256,360	Microsoft Corp	69,710,329	45,196	Microsoft Corp	14,917,271
434,761	Apple Inc	59,810,028	5,378	Alphabet Inc	12,975,124
15,668	Amazon.com Inc	52,013,736	5,228	Alphabet Inc - Class A	12,374,364
13,826	Alphabet Inc - Class A	33,219,349	60,498	Apple Inc	8,461,127
13,557	Alphabet Inc	32,719,812	59,207	Procter & Gamble Co/The	8,018,373
88,767	NVIDIA Corp	30,844,641	23,261	Meta Platforms Inc - Class A	7,719,698
69,298	Home Depot Inc/The	23,040,976	1,823	Amazon.com Inc	5,901,239
26,348	Tesla Inc	20,492,986	15,087	Accenture Plc - Class A	4,268,508
124,688	JPMorgan Chase & Co	19,564,115	13,924	Cigna Corp	2,672,216
56,199	Meta Platforms Inc - Class A	17,440,055	3,975	Netflix Inc	2,551,043
30,685	Adobe Inc	16,952,060	10,923	HCA Healthcare Inc	2,464,221
68,290	salesforce.com Inc	16,893,623	3,434	Thermo Fisher Scientific Inc	2,173,388
277,795	Intel Corp	15,662,040	16,700	Abbott Laboratories	1,946,501
274,574	Cisco Systems Inc/Delaware	14,718,035	10,113	Vertex Pharmaceuticals Inc	1,890,700
104,967	Procter & Gamble Co/The	14,494,371	6,767	Workday Inc - Class A	1,855,679
266,414	Coca-Cola Co/The	14,492,262	7,993	salesforce.com Inc	1,825,609
85,201	Johnson & Johnson	14,039,448	6,219	Kansas City Southern/Old	1,825,293
88,553	PepsiCo Inc	13,352,684	4,114	Home Depot Inc/The	1,650,323
321,638	Bank of America Corp	13,167,260	12,612	Medtronic Plc	1,557,213

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

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

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
4,226	Hong Kong Exchanges & Clearing Ltd	259,286	2,398	Hong Kong Exchanges & Clearing Ltd	137,005
20,854	AIA Group Ltd	251,242	1,891	Commonwealth Bank of Australia	135,258
3,469	Commonwealth Bank of Australia	242,006	765	Macquarie Group Ltd	108,708
10,320	Australia & New Zealand Banking Group Ltd	199,101	10,657	AIA Group Ltd	107,916
7,332	DBS Group Holdings Ltd	158,862	5,207	Australia & New Zealand Banking Group Ltd	101,138
1,394	Macquarie Group Ltd	157,918	499	CSL Ltd	99,193
7,312	Westpac Banking Corp	128,087	4,049	DBS Group Holdings Ltd	93,851
6,730	Fortescue Metals Group Ltd	126,978	3,718	National Australia Bank Ltd	74,793
6,675	National Australia Bank Ltd	124,553	1,551	Wesfarmers Ltd	68,673
568	CSL Ltd	123,227	7,392	Oversea-Chinese Banking Corp Ltd	60,564
2,823	Wesfarmers Ltd	122,485	4,017	Westpac Banking Corp	59,853
13,510	Oversea-Chinese Banking Corp Ltd	116,394	3,461	Goodman Group (REIT)	56,065
11,180	Transurban Group	116,231	5,700	Transurban Group	55,434
3,145	Woolworths Group Ltd	94,830	3,711	Fortescue Metals Group Ltd	50,402
4,259	United Overseas Bank Ltd	79,812	27,802	Singapore Telecommunications Ltd	47,807
339	CSL Ltd	73,843	1,733	Woolworths Group Ltd	47,450
750	Rio Tinto Ltd	73,175	2,139	United Overseas Bank Ltd	41,664
3,881	Woodside Petroleum Ltd	69,078	1,253	Aristocrat Leisure Ltd	38,366
4,572	Goodman Group (REIT)	68,275	1,790	Hang Seng Bank Ltd	32,936
2,327	Aristocrat Leisure Ltd	65,208	2,163	Woodside Petroleum Ltd	32,843
3,110	Hang Seng Bank Ltd	59,630			
33,307	Singapore Telecommunications Ltd	59,074			
525	Xero Ltd	56,303			

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco MSCI Japan ESG Universal Screened UCITS ETF**

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
54,669	Sony Group Corp	5,668,616	2,338	Nintendo Co Ltd	1,424,720
47,300	Toyota Motor Corp	3,755,747	11,280	Sony Group Corp	1,368,968
6,633	Tokyo Electron Ltd	2,913,921	11,963	Murata Manufacturing Co Ltd	883,395
32,263	SoftBank Group Corp	2,638,616	5,838	SoftBank Group Corp	396,717
4,174	Nintendo Co Ltd	2,394,092	11,700	Daiwa House Industry Co Ltd	332,002
2,932	Fast Retailing Co Ltd	2,297,949	380	Fast Retailing Co Ltd	259,662
71,963	KDDI Corp	2,277,426	6,300	Honda Motor Co Ltd	190,511
11,099	Daikin Industries Ltd	2,234,930	2,200	Daifuku Co Ltd	189,953
4,588	Keyence Corp	2,221,926	332	Keyence Corp	189,017
76,820	Daiichi Sankyo Co Ltd	1,982,587	1,647	Nidec Corp	186,426
56,441	ITOCHU Corp	1,778,819	102	Nomura Real Estate Master Fund Inc (REIT)	160,477
21,386	Murata Manufacturing Co Ltd	1,751,633	7,200	Mitsui & Co Ltd	157,122
125,700	SoftBank Corp	1,683,610	4,994	Nabtesco Corp	144,439
273,100	Mitsubishi UFJ Financial Group Inc	1,483,312	7,700	Osaka Gas Co Ltd	143,223
30,238	Recruit Holdings Co Ltd	1,475,010	22	Japan Real Estate Investment Corp (REIT)	131,923
11,437	Nidec Corp	1,397,433	100	United Urban Investment Corp (REIT)	130,232
21,508	Kao Corp	1,395,896	4,400	ITOCHU Corp	129,426
8,050	Shin-Etsu Chemical Co Ltd	1,378,150	5,146	Capcom Co Ltd	128,617
8,866	Fujitsu Ltd	1,373,508	1,839	Hamamatsu Photonics KK	112,804
10,393	Hoya Corp	1,323,905	4,925	Kyushu Railway Co	110,648

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco MSCI EMU ESG Universal Screened UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
144 ASML Holding NV	64,365	61 ASML Holding NV	37,841
332 Siemens AG	45,326	201 BASF SE	13,302
380 SAP SE	40,412	230 Deutsche Post AG	11,996
150 Allianz SE	32,011	62 Siemens AG	8,059
92 L'Oreal SA	29,641	274 Ferrovial SA	6,682
51 LVMH Moet Hennessy Louis Vuitton SE	28,581	123 Deutsche Wohnen SE	5,633
196 Schneider Electric SE	24,929	437 Orange SA	4,544
2,942 Enel SpA	24,167	49 Sanofi	4,243
323 BASF SE	23,391	128 Universal Music Group NV	3,239
2,218 Iberdrola SA	23,274	458 Snam SpA	2,277
409 BNP Paribas SA	21,709	193 Iberdrola SA	1,994
69 adidas AG	20,051	136 Carrefour SA	1,988
200 Sanofi	16,253	38 Koninklijke Philips NV	1,730
700 AXA SA	15,978	2 LVMH Moet Hennessy Louis Vuitton SE	1,373
361 Deutsche Post AG	15,974	36 Atos SE	1,360
27 Kering SA	15,755	326 Natixis SA	1,304
101 EssilorLuxottica SA	15,532	11 SAP SE	1,245
473 Infineon Technologies AG	15,512	3 L'Oreal SA	1,192
1,412 ING Groep NV	15,397	92 Getlink SE	1,170
278 Anheuser-Busch InBev SA/NV	14,874	37 Vivendi SE	1,099
189 Daimler AG	14,124		
165 Prosus NV	14,075		
236 Danone SA	13,680		
5,993 Intesa Sanpaolo SpA	13,678		
51 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	13,416		

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF**

<b>Largest Purchases</b>		<b>Cost EUR</b>	<b>Largest Sales</b>		<b>Proceeds EUR</b>
2,287	Nestle SA	209,853	137	ASML Holding NV	96,442
387	ASML Holding NV	172,994	644	Nestle SA	69,324
811	Siemens AG	110,542	303	Siemens AG	40,598
952	SAP SE	100,986	536	Novartis AG	40,229
1,569	Novo Nordisk A/S	95,075	605	BASF SE	39,929
320	Roche Holding AG	90,432	451	Novo Nordisk A/S	38,891
1,264	Novartis AG	89,423	658	Deutsche Post AG	35,850
380	Allianz SE	81,101	258	SAP SE	32,621
229	L'Oreal SA	73,342	87	Roche Holding AG	29,484
127	LVMH Moet Hennessy Louis Vuitton SE	70,700	62	L'Oreal SA	24,757
493	Schneider Electric SE	62,692	35	LVMH Moet Hennessy Louis Vuitton SE	22,756
7,415	Enel SpA	60,944	106	Allianz SE	21,133
834	BASF SE	60,395	134	Schneider Electric SE	20,515
5,699	Iberdrola SA	59,867	232	Sanofi	20,244
1,025	BNP Paribas SA	54,278	1,893	Iberdrola SA	20,078
173	adidas AG	50,221	326	Alcon Inc	19,025
137	Zurich Insurance Group AG	48,856	592	ABB Ltd	18,144
1,683	ABB Ltd	43,271	2,013	Enel SpA	15,523
3,283	UBS Group AG	43,009	311	Deutsche Wohnen SE	14,767
515	Sanofi	41,815			

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF**

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
179,192	Taiwan Semiconductor Manufacturing Co Ltd	3,820,983	11,999	HDFC Bank Ltd ADR	939,531
52,270	Tencent Holdings Ltd	3,481,301	8,021	JD.com Inc ADR	674,510
46,141	Samsung Electronics Co Ltd	3,110,343	23,033	Taiwan Semiconductor Manufacturing Co Ltd	491,938
106,015	Alibaba Group Holding Ltd	2,661,731	19,194	Tata Motors Ltd ADR	482,247
69,779	Meituan '144A'	2,280,754	22,655	ICICI Bank Ltd ADR	424,010
73,386	Infosys Ltd ADR	1,599,854	3,927	NetEase Inc ADR	423,022
25,899	Reliance Industries Ltd GDR '144A'	1,529,385	13,791	Larsen & Toubro Ltd GDR	288,804
77,260	ICICI Bank Ltd ADR	1,411,127	42,000	Grupo Financiero Banorte SAB de CV	277,703
11,999	HDFC Bank Ltd ADR	874,622	3,960	Reliance Industries Ltd GDR '144A'	252,893
13,931	State Bank of India GDR	815,644	1,484	Naspers Ltd	236,829
3,985	Naspers Ltd	774,337	990	Novatek PJSC GDR	234,560
1,069,590	China Construction Bank Corp 'H'	755,395	3,708	Tencent Holdings Ltd	229,104
10,632	Dr Reddy's Laboratories Ltd ADR	729,432	9,520	ENN Energy Holdings Ltd	188,068
15,700	JD.com Inc	685,466	49,699	Kingdee International Software Group Co Ltd	180,540
77,132	Wipro Ltd ADR	653,292	2,043	WNS Holdings Ltd ADR	165,887
73,374	Ping An Insurance Group Co of China Ltd 'H'	647,026	134,448	Lenovo Group Ltd	148,765
6,464	SK Hynix Inc	646,179	173,000	First Financial Holding Co Ltd	143,211
30,337	Tata Motors Ltd ADR	638,893	321,200	BBMG Corp 'A'	134,689
8,021	JD.com Inc ADR	600,321	35,135	China Resources Land Ltd	130,565
3,252	Baidu Inc ADR	569,841	500	Kweichow Moutai Co Ltd 'A'	126,269

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF**

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
47,704	Apple Inc	6,846,440	23,724	Meta Platforms Inc - Class A	7,060,097
23,731	Microsoft Corp	6,786,904	15,523	Microsoft Corp	4,474,409
33,136	Procter & Gamble Co/The	4,635,141	27,822	Apple Inc	3,974,700
14,367	Meta Platforms Inc - Class A	4,431,461	14,139	HCA Healthcare Inc	3,176,336
70,664	Newmont Corp	3,841,013	10,700	PayPal Holdings Inc	2,624,529
44,943	Daimler AG	3,779,399	13,512	Walt Disney Co/The	2,305,723
22,811	Capital One Financial Corp	3,565,646	10,643	Amgen Inc	2,261,526
29,017	Nestle SA	3,454,477	6,334	Home Depot Inc/The	1,990,080
47,600	Gilead Sciences Inc	3,237,547	113,477	Fortescue Metals Group Ltd	1,962,951
19,198	JPMorgan Chase & Co	3,143,336	20,512	Daimler AG	1,893,986
20,216	Walmart Inc	2,980,608	20,351	Morgan Stanley	1,837,094
51,971	Cisco Systems Inc/Delaware	2,841,440	18,725	Logitech International SA	1,773,922
47,140	Bristol-Myers Squibb Co	2,806,036	44,191	Kroger Co/The	1,772,651
75,655	Industria de Diseno Textil SA	2,714,077	52,263	ABB Ltd	1,761,159
44,950	Deutsche Post AG	2,678,224	15,282	Best Buy Co Inc	1,735,673
14,222	Texas Instruments Inc	2,653,819	19,308	Oracle Corp	1,713,422
76,621	Interpublic Group of Cos Inc/The	2,635,431	25,616	Gilead Sciences Inc	1,695,272
50,167	Intel Corp	2,564,279	14,782	AbbVie Inc	1,689,418
48,879	Comcast Corp	2,561,199	23,369	eBay Inc	1,631,321
33,551	Oracle Corp	2,547,976	5,937	Ameriprise Financial Inc	1,599,046

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco Euro Government Bond UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
35,000 Italy Buoni Poliennali Del Tesoro '144A' 4.5% 01/03/2026	42,341	175,000 French Republic Government Bond OAT 3.5% 25/04/2026	207,569
36,000 French Republic Government Bond OAT 0.0% 25/02/2022	36,297	113,000 Italy Buoni Poliennali Del Tesoro '144A' 4.75% 01/09/2028	146,215
36,000 Italy Buoni Poliennali Del Tesoro '144A' 0.6% 01/08/2031	34,518	111,000 Italy Buoni Poliennali Del Tesoro 2.45% 01/10/2023	117,580
30,000 Spain Government Bond '144A' 3.8% 30/04/2024	33,716	116,000 French Republic Government Bond OAT 0.0% 25/03/2023	117,446
30,500 French Republic Government Bond OAT 1.75% 25/11/2024	33,056	87,000 French Republic Government Bond OAT 2.5% 25/05/2030	106,297
30,000 Italy Buoni Poliennali Del Tesoro 0.9% 01/08/2022	30,472	95,000 Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	101,068
30,000 Italy Buoni Poliennali Del Tesoro 0.0% 29/11/2022	30,149	64,000 Spain Government Bond 5.75% 30/07/2032	99,819
29,000 Bundesrepublik Deutschland Bundesanleihe 0.0% 15/02/2031	29,515	76,000 Spain Government Bond '144A' 5.9% 30/07/2026	98,879
29,000 French Republic Government Bond OAT 0.0% 25/11/2031	28,528	64,000 Italy Buoni Poliennali Del Tesoro 6% 01/05/2031	94,465
16,000 French Republic Government Bond OAT 5.75% 25/10/2032	26,605	80,000 Italy Buoni Poliennali Del Tesoro 1.2% 01/04/2022	81,188
25,000 Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024	26,463	78,000 Bundesrepublik Deutschland Bundesanleihe 1.5% 04/09/2022	79,605
25,000 Netherlands Government Bond '144A' 0.5% 15/07/2026	26,268	65,000 Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025	71,599
26,000 Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031	26,226	68,000 Italy Buoni Poliennali Del Tesoro 2.15% 15/12/2021	69,745
24,000 Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	25,191	49,000 Netherlands Government Bond '144A' 5.5% 15/01/2028	67,815
22,500 Bundesobligation 0.0% 10/10/2025	23,309	38,000 French Republic Government Bond OAT 4.75% 25/04/2035	60,583
20,000 Spain Government Bond '144A' 1.85% 30/07/2035	22,758	55,000 Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	57,713
20,000 Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026	22,031	55,000 French Republic Government Bond OAT 2.25% 25/10/2022	56,772
21,000 French Republic Government Bond OAT 0.0% 25/02/2024	21,379	55,000 Spain Government Bond 0.35% 30/07/2023	55,998
20,000 French Republic Government Bond OAT 0.75% 25/05/2028	21,295	35,000 Italy Buoni Poliennali Del Tesoro '144A' 5% 01/09/2040	55,316
20,000 Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	20,921	50,000 Bundesobligation 0.0% 05/04/2024	50,904
16,000 Netherlands Government Bond '144A' 2.5% 15/01/2033	20,820	50,000 French Republic Government Bond OAT 0.0% 25/03/2024	50,813
20,000 Bundesobligation 0.0% 10/04/2026	20,571	32,000 French Republic Government Bond OAT 4% 25/10/2038	50,738
20,000 Bundesrepublik Deutschland Bundesanleihe 0.0% 15/08/2031	20,545	50,000 Spain Government Bond 0.45% 31/10/2022	50,553
17,000 Spain Government Bond '144A' 5.4% 31/01/2023	18,262	35,000 Italy Buoni Poliennali Del Tesoro '144A' 4% 01/02/2037	47,960
17,000 Kingdom of Belgium Government Bond '144A' 1% 22/06/2026	18,101	45,000 Spain Government Bond '144A' 5.85% 31/01/2022	47,867
17,000 Kingdom of Belgium Government Bond '144A' 0.5% 22/10/2024	17,707	30,000 Bundesrepublik Deutschland Bundesanleihe 5.5% 04/01/2031	46,453
16,000 French Republic Government Bond OAT 1% 25/11/2025	16,860	41,000 Portugal Obrigacoes do Tesouro OT '144A' 4.95% 25/10/2023	45,723
16,000 Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025	16,281	30,000 Italy Buoni Poliennali Del Tesoro '144A' 5% 01/08/2034	43,976
15,000 Republic of Austria Government Bond '144A' 1.75% 20/10/2023	16,042	41,000 Republic of Austria Government Bond '144A' 0.75% 20/10/2026	43,548
13,000 French Republic Government Bond OAT '144A' 1.5% 25/05/2050	15,251	30,000 Spain Government Bond 6% 31/01/2029	42,887
15,000 French Republic Government Bond OAT 0.0% 25/02/2023	15,146		
12,000 French Republic Government Bond OAT '144A' 1.75% 25/06/2039	14,991		
14,000 Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025	14,969		
14,500 Ireland Government Bond 0.0% 18/10/2031	14,467		
16,000 Bundesrepublik Deutschland Bundesanleihe 0.0% 15/08/2050	14,387		
14,000 Italy Certificati di Credito del Tesoro (Zero Coupon) 0.0% 28/09/2022	14,074		
11,000 Spain Government Bond '144A' 2.35% 30/07/2033	13,767		
10,000 Italy Buoni Poliennali Del Tesoro '144A' 3.1% 01/03/2040	13,007		

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

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

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
2,342,000	French Republic Government Bond OAT 1.75% 25/05/2023	1,043,000	Italy Buoni Poliennali Del Tesoro 5.5% 01/11/2022
2,091,200	French Republic Government Bond OAT 2.25% 25/05/2024	983,000	French Republic Government Bond OAT 2.25% 25/10/2022
2,168,000	French Republic Government Bond OAT 0.0% 25/03/2024	741,000	Italy Buoni Poliennali Del Tesoro 0.0% 29/11/2022
1,920,000	French Republic Government Bond OAT 1.75% 25/11/2024	567,000	Bundesobligation 0.0% 07/10/2022
1,974,000	French Republic Government Bond OAT 0.0% 25/03/2023	504,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 04/09/2022
1,560,400	French Republic Government Bond OAT 0.0% 25/02/2024	486,000	Italy Buoni Poliennali Del Tesoro 5.5% 01/09/2022
1,330,000	Spain Government Bond '144A' 2.75% 31/10/2024	488,000	Spain Government Bond 0.45% 31/10/2022
1,251,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2024	445,000	Italy Buoni Poliennali Del Tesoro 0.9% 01/08/2022
1,245,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2023	424,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/09/2022
1,182,000	Spain Government Bond '144A' 5.4% 31/01/2023	369,000	Bundesschatzanweisungen 0.0% 16/09/2022
1,208,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024	351,000	Italy Certificati di Credito del Tesoro (Zero Coupon) 0.0% 28/09/2022
1,194,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024	291,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 04/07/2022
1,144,000	Spain Government Bond '144A' 4.4% 31/10/2023	242,000	French Republic Government Bond OAT 0.0% 25/05/2022
1,188,500	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2024	230,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/01/2023
1,130,000	Spain Government Bond '144A' 3.8% 30/04/2024	181,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/05/2023
1,179,000	Bundesrepublik Deutschland Bundesanleihe 2% 15/08/2023	161,000	Netherlands Government Bond '144A' 2.25% 15/07/2022
1,190,300	Bundesobligation 0.0% 18/10/2024	160,500	Bundesschatzanweisungen 0.0% 10/06/2022
1,154,500	Bundesobligation 0.0% 05/04/2024	157,000	Bundesobligation 0.0% 14/04/2023
1,060,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/05/2023	150,000	French Republic Government Bond OAT 0.0% 25/02/2023
1,026,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	144,000	Italy Buoni Poliennali Del Tesoro 1% 15/07/2022
1,107,000	Spain Government Bond 0.35% 30/07/2023	130,000	Spain Government Bond '144A' 4.4% 31/10/2023
1,003,000	Italy Buoni Poliennali Del Tesoro 5.5% 01/11/2022	140,000	Italy Buoni Poliennali Del Tesoro 0.0% 15/01/2024
1,033,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/02/2023	135,000	French Republic Government Bond OAT 3% 25/04/2022
1,020,000	Bundesobligation 0.0% 14/04/2023	124,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2023
1,021,000	Spain Government Bond 0.0% 30/04/2023	127,000	Italy Certificati di Credito del Tesoro (Zero Coupon) 0.0% 30/05/2022
944,700	Netherlands Government Bond '144A' 1.75% 15/07/2023	127,000	Spain Government Bond '144A' 2.75% 31/10/2024
917,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	114,000	French Republic Government Bond OAT 2.25% 25/05/2024
953,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/01/2023	112,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024
898,000	French Republic Government Bond OAT 2.25% 25/10/2022	100,000	
898,000	Italy Buoni Poliennali Del Tesoro 0.0% 15/04/2024		
888,000	Spain Government Bond 0.0% 31/05/2024		
851,000	Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024		
869,000	Spain Government Bond '144A' 0.25% 30/07/2024		
875,000	Italy Buoni Poliennali Del Tesoro 0.0% 15/01/2024		
866,000	Bundesobligation 0.0% 13/10/2023		
806,100	Netherlands Government Bond '144A' 2% 15/07/2024		
854,100	French Republic Government Bond OAT 0.0% 25/02/2023		
849,000	Italy Buoni Poliennali Del Tesoro 0.3% 15/08/2023		

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco Euro Government Bond 1-3 Year UCITS ETF (continued)**

<b>Largest Purchases</b>		<b>Cost EUR</b>
806,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/10/2023	852,316
841,000	Italy Buoni Poliennali Del Tesoro 0.0% 30/01/2024	844,798
809,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2023	825,284
796,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023	812,715
798,000	Netherlands Government Bond '144A' 0.0% 15/01/2024	811,940
786,000	Bundesschatzanweisungen 0.0% 15/09/2023	796,819
785,800	Bundesschatzanweisungen 0.0% 16/06/2023	796,129
785,000	Bundesschatzanweisungen 0.0% 10/03/2023	793,737
751,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024	792,798
751,000	Italy Buoni Poliennali Del Tesoro 0.6% 15/06/2023	764,777
741,000	Italy Buoni Poliennali Del Tesoro 0.0% 29/11/2022	744,866
713,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/03/2023	727,555
691,000	Italy Buoni Poliennali Del Tesoro 0.0% 15/08/2024	693,188
664,000	Bundesschatzanweisungen 0.0% 15/12/2022	670,202

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

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

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
4,960,000	French Republic Government Bond OAT 0.5% 25/05/2026	4,195,000	French Republic Government Bond OAT 1.75% 25/11/2024
4,586,000	French Republic Government Bond OAT 0.0% 25/02/2026	2,668,000	Spain Government Bond '144A' 2.75% 31/10/2024
4,080,000	French Republic Government Bond OAT 0.0% 25/03/2025	2,596,500	French Republic Government Bond OAT 2.25% 25/05/2024
4,000,000	French Republic Government Bond OAT 0.25% 25/11/2026	2,574,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024
3,511,000	French Republic Government Bond OAT 0.5% 25/05/2025	2,551,000	French Republic Government Bond OAT 0.0% 25/03/2024
3,204,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	2,516,000	Bundesobligation 0.0% 18/10/2024
3,058,000	French Republic Government Bond OAT 1.75% 25/11/2024	2,208,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024
3,089,000	French Republic Government Bond OAT 1% 25/11/2025	2,044,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024
3,007,000	Bundesrepublik Deutschland Bundesanleihe 0.0% 15/08/2026	1,927,000	Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024
2,969,000	Bundesobligation 0.0% 10/04/2026	1,701,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2024
2,574,000	Spain Government Bond '144A' 1.3% 31/10/2026	1,620,000	Netherlands Government Bond '144A' 2% 15/07/2024
2,361,000	Italy Buoni Poliennali Del Tesoro 2% 01/12/2025	1,661,000	Spain Government Bond '144A' 0.25% 30/07/2024
2,290,000	Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	1,501,000	Spain Government Bond '144A' 3.8% 30/04/2024
2,218,000	Spain Government Bond '144A' 1.95% 30/04/2026	1,485,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2024
2,297,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2025	1,658,000	Bundesobligation 0.0% 05/04/2024
2,227,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	1,393,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024
2,231,000	Spain Government Bond 0.0% 31/01/2026	1,166,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/05/2024
2,132,000	Bundesobligation 0.0% 09/10/2026	812,000	Spain Government Bond 0.0% 31/05/2024
1,953,000	Spain Government Bond '144A' 2.75% 31/10/2024	568,000	Italy Buoni Poliennali Del Tesoro 0.0% 15/08/2024
1,967,000	Spain Government Bond '144A' 1.6% 30/04/2025	538,000	French Republic Government Bond OAT 0.0% 25/03/2025
1,996,000	Netherlands Government Bond '144A' 0.5% 15/07/2026	505,000	Spain Government Bond 0.0% 31/01/2025
1,924,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024	465,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024
2,086,000	Italy Buoni Poliennali Del Tesoro 0.0% 01/04/2026	455,100	French Republic Government Bond OAT 0.5% 25/05/2026
1,994,000	Bundesobligation 0.0% 10/10/2025		
1,817,000	Spain Government Bond '144A' 2.15% 31/10/2025		
1,909,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024		
1,963,000	Spain Government Bond 0.0% 31/01/2025		
1,892,000	Italy Buoni Poliennali Del Tesoro 0.5% 01/02/2026		
1,742,000	Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026		
1,851,000	Bundesobligation 0.0% 18/10/2024		
1,718,000	Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025		
1,727,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024		
1,695,000	Netherlands Government Bond '144A' 0.25% 15/07/2025		
1,690,000	Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025		
1,568,000	French Republic Government Bond OAT 2.25% 25/05/2024		
1,460,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024		
1,483,000	Bundesobligation 0.0% 11/04/2025		
1,418,000	Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024		

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco Euro Government Bond 3-5 Year UCITS ETF (continued)**

<b>Largest Purchases</b>		<b>Cost EUR</b>
1,375,000	Italy Buoni Poliennali Del Tesoro '144A' 1.85% 01/07/2025	1,485,795
1,426,000	Italy Buoni Poliennali Del Tesoro 0.0% 01/08/2026	1,415,717
1,377,000	French Republic Government Bond OAT 0.0% 25/03/2024	1,405,467
1,210,000	Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025	1,350,364
1,170,000	Netherlands Government Bond '144A' 2% 15/07/2024	1,273,735
1,182,000	Spain Government Bond '144A' 0.25% 30/07/2024	1,209,446
1,133,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025	1,204,174
1,375,000	Italy Buoni Poliennali Del Tesoro '144A' 1.85% 01/07/2025	1,485,795
1,426,000	Italy Buoni Poliennali Del Tesoro 0.0% 01/08/2026	1,415,717
1,377,000	French Republic Government Bond OAT 0.0% 25/03/2024	1,405,467
1,210,000	Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025	1,350,364
1,170,000	Netherlands Government Bond '144A' 2% 15/07/2024	1,273,735
1,182,000	Spain Government Bond '144A' 0.25% 30/07/2024	1,209,446
1,133,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025	1,204,174

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

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

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>		
287,500	French Republic Government Bond OAT 0.75% 25/05/2028	305,974	237,000	French Republic Government Bond OAT 0.25% 25/11/2026	245,801
237,700	French Republic Government Bond OAT 0.75% 25/11/2028	255,012	188,000	French Republic Government Bond OAT 0.5% 25/05/2026	196,533
170,500	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	182,073	182,500	Bundesrepublik Deutschland Bundesanleihe 0.0% 15/08/2026	188,917
140,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	148,260	144,000	Spain Government Bond '144A' 1.3% 31/10/2026	153,955
123,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	136,342	141,500	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	149,308
123,000	Spain Government Bond '144A' 1.4% 30/07/2028	136,252	141,000	French Republic Government Bond OAT 0.0% 25/02/2026	144,112
121,000	Spain Government Bond '144A' 1.4% 30/04/2028	132,071	116,000	Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026	124,474
113,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	111,793	116,000	Netherlands Government Bond '144A' 0.5% 15/07/2026	123,075
105,500	Bundesrepublik Deutschland Bundesanleihe 0.0% 15/11/2028	109,357	103,000	Spain Government Bond '144A' 1.95% 30/04/2026	114,178
99,000	French Republic Government Bond OAT 0.0% 25/02/2027	100,734	89,000	Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026	98,389
101,000	Spain Government Bond 0.0% 31/01/2028	100,551	82,000	Italy Buoni Poliennali Del Tesoro 0.5% 01/02/2026	83,520
92,000	Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	92,417	75,000	Italy Buoni Poliennali Del Tesoro 2% 01/12/2025	82,659
79,500	Netherlands Government Bond '144A' 0.75% 15/07/2028	86,777	56,000	French Republic Government Bond OAT 0.75% 25/05/2028	59,796
69,500	French Republic Government Bond OAT 0.25% 25/11/2026	71,704	58,500	Bundesobligation 0.0% 09/10/2026	59,591
59,000	French Republic Government Bond OAT 1% 25/05/2027	63,891	51,500	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	54,792
58,500	Bundesobligation 0.0% 09/10/2026	60,481	49,000	French Republic Government Bond OAT 1% 25/05/2027	52,780
54,000	Bundesrepublik Deutschland Bundesanleihe 0.0% 15/08/2026	55,741	51,000	Bundesobligation 0.0% 10/04/2026	52,480
51,000	Bundesobligation 0.0% 10/04/2026	52,700	39,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	42,808
48,000	Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	49,389	38,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	41,948
43,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	47,255	38,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	40,253
40,000	Spain Government Bond '144A' 1.45% 31/10/2027	43,750	37,000	Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027	38,145
41,000	Netherlands Government Bond '144A' 0.5% 15/07/2026	43,096	28,000	Spain Government Bond '144A' 1.45% 31/10/2027	30,654
38,000	Spain Government Bond '144A' 0.8% 30/07/2027	40,124	29,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	30,338
33,000	Spain Government Bond '144A' 1.3% 31/10/2026	35,818	26,000	Spain Government Bond '144A' 1.4% 30/07/2028	28,259
34,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/09/2027	35,493	27,000	Italy Buoni Poliennali Del Tesoro 0.0% 01/04/2026	26,769
31,500	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	32,833	26,000	Spain Government Bond 0.0% 31/01/2028	26,053
31,000	Bundesrepublik Deutschland Bundesanleihe 0.0% 15/11/2027	32,060	25,000	Bundesrepublik Deutschland Bundesanleihe 0.0% 15/11/2027	25,861
31,000	Netherlands Government Bond '144A' 0.0% 15/01/2027	31,811			

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

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

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>		
238,300	French Republic Government Bond OAT 0.0% 25/11/2031	237,966	317,000	French Republic Government Bond OAT 0.75% 25/11/2028	340,815
157,000	French Republic Government Bond OAT 0.0% 25/11/2030	158,297	214,500	French Republic Government Bond OAT 0.75% 25/05/2028	228,419
148,200	Bundesrepublik Deutschland Bundesanleihe 0.0% 15/08/2031	153,146	132,500	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	142,154
136,000	Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/12/2030	150,459	129,000	French Republic Government Bond OAT 0.0% 25/11/2029	130,800
125,500	Bundesrepublik Deutschland Bundesanleihe 0.0% 15/02/2031	128,977	114,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	120,931
124,000	Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031	124,753	108,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	119,781
119,000	Italy Buoni Poliennali Del Tesoro '144A' 0.6% 01/08/2031	117,682	108,000	Spain Government Bond '144A' 1.4% 30/07/2028	119,753
121,000	Spain Government Bond '144A' 0.1% 30/04/2031	116,929	107,000	Spain Government Bond '144A' 1.4% 30/04/2028	116,889
110,500	French Republic Government Bond OAT 0.0% 25/11/2029	112,829	96,500	French Republic Government Bond OAT 0.0% 25/11/2030	97,297
105,000	French Republic Government Bond OAT 0.75% 25/11/2028	112,707	85,000	Bundesrepublik Deutschland Bundesanleihe 0.0% 15/11/2028	88,112
105,000	Spain Government Bond '144A' 0.5% 31/10/2031	104,303	68,000	Spain Government Bond '144A' 1.45% 30/04/2029	75,246
89,000	French Republic Government Bond OAT 0.5% 25/05/2029	93,992	70,000	French Republic Government Bond OAT 0.5% 25/05/2029	73,619
85,000	Bundesrepublik Deutschland Bundesanleihe 0.0% 15/11/2028	88,207	66,500	Netherlands Government Bond '144A' 0.75% 15/07/2028	72,722
76,000	Netherlands Government Bond '144A' 0.0% 15/07/2031	78,133	54,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	63,146
69,000	Bundesrepublik Deutschland Bundesanleihe 0.0% 15/08/2030	71,696	55,100	French Republic Government Bond OAT 0.0% 25/11/2031	55,305
52,000	Spain Government Bond '144A' 1.45% 30/04/2029	57,508	53,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	52,790
53,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/03/2028	52,454	50,000	Bundesrepublik Deutschland Bundesanleihe 0.0% 15/08/2030	52,487
42,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	49,374	49,000	Netherlands Government Bond '144A' 0.25% 15/07/2029	51,612
40,000	Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	48,157	47,000	Spain Government Bond '144A' 1.25% 31/10/2030	51,443
42,000	Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	41,850	43,000	Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	51,056
37,000	Netherlands Government Bond 0.0% 15/01/2029	37,784	46,500	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	49,128
33,000	Spain Government Bond '144A' 1.25% 31/10/2030	36,188	44,000	Italy Buoni Poliennali Del Tesoro '144A' 1.65% 01/12/2030	47,626
34,000	Spain Government Bond '144A' 0.6% 31/10/2029	35,400	45,000	Bundesrepublik Deutschland Bundesanleihe 0.0% 15/02/2030	46,965
34,000	Bundesrepublik Deutschland Bundesanleihe 0.0% 15/08/2031	34,642	45,000	Bundesrepublik Deutschland Bundesanleihe 0.0% 15/08/2030	46,904
29,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	29,971	43,000	Bundesrepublik Deutschland Bundesanleihe 0.0% 15/08/2031	44,659
27,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	28,878	43,000	Spain Government Bond '144A' 0.6% 31/10/2029	44,374
27,500	Netherlands Government Bond '144A' 0.25% 15/07/2029	28,769	43,000	Spain Government Bond '144A' 0.5% 30/04/2030	44,361
27,000	Spain Government Bond '144A' 0.5% 30/04/2030	27,889	42,000	Italy Buoni Poliennali Del Tesoro 0.5% 15/07/2028	42,692
27,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/02/2029	26,689	41,000	Bundesrepublik Deutschland Bundesanleihe 0.0% 15/08/2029	42,481
			37,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	38,504
			39,000	Italy Buoni Poliennali Del Tesoro '144A' 0.6% 01/08/2031	38,144
			37,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	37,945
			35,000	Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031	35,055
			34,000	Spain Government Bond '144A' 0.1% 30/04/2031	33,435

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco MSCI China All Shares Stock Connect UCITS ETF**

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
74,120	Tencent Holdings Ltd	5,140,645	10,481	JD.com Inc ADR	858,481
119,400	Alibaba Group Holding Ltd	2,548,026	13,536	Tencent Holdings Ltd	833,743
9,506	Alibaba Group Holding Ltd ADR	2,180,315	35,234	Alibaba Group Holding Ltd	818,730
50,588	Meituan '144A'	1,774,717	4,873	NetEase Inc ADR	519,887
5,000	Kweichow Moutai Co Ltd 'A'	1,461,035	1,037	Kweichow Moutai Co Ltd 'A'	275,803
1,240,767	China Construction Bank Corp 'H'	934,976	7,548	Meituan '144A'	212,022
10,481	JD.com Inc ADR	824,630	229,040	China Construction Bank Corp 'H'	159,992
18,292	JD.com Inc	784,889	1,909	Contemporary Amperex Technology Co Ltd 'A'	159,700
83,082	Ping An Insurance Group Co of China Ltd 'H'	783,137	16,051	Ping An Insurance Group Co of China Ltd 'H'	137,152
17,291	NIO Inc ADR	679,457	2,962	NIO Inc ADR	129,464
9,200	Contemporary Amperex Technology Co Ltd 'A'	656,750	7,762	Wuxi Biologics Cayman Inc '144A'	115,652
3,533	Baidu Inc ADR	652,428	15,147	China Merchants Bank Co Ltd 'A'	110,458
80,300	China Merchants Bank Co Ltd 'A'	641,219	34,711	Xiaomi Corp '144A'	110,033
45,790	Wuxi Biologics Cayman Inc '144A'	640,621	9,800	Midea Group Co Ltd	101,188
5,666	Pinduoduo Inc ADR	616,423	30,975	Kingdee International Software Group Co Ltd	100,433
185,231	Xiaomi Corp '144A'	562,776	606	Baidu Inc ADR	99,546
15,000	Wuliangye Yibin Co Ltd 'A'	559,004	1,050	Pinduoduo Inc ADR	95,613
4,873	NetEase Inc ADR	485,322	16,200	Sanan Optoelectronics Co Ltd	93,064
743,076	Industrial & Commercial Bank of China Ltd 'H'	456,088	2,681	Wuliangye Yibin Co Ltd 'A'	90,945
21,165	NetEase Inc	455,130	11,539	China Merchants Bank Co Ltd 'H'	89,350

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

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

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
141,304	Alibaba Group Holding Ltd	2,808,212	10,487	JD.com Inc ADR	881,858
39,548	Tencent Holdings Ltd	2,524,342	8,105	NetEase Inc ADR	872,746
72,290	Meituan '144A'	2,443,575	2,116	Contemporary Amperex Technology Co Ltd 'A'	224,288
16,100	Contemporary Amperex Technology Co Ltd 'A'	1,370,700	4,407	Meituan '144A'	134,592
30,782	NIO Inc ADR	1,201,463	49,333	Xiaomi Corp '144A'	122,182
370,400	Xiaomi Corp '144A'	1,119,377	23,000	Kingsoft Corp Ltd	99,514
11,340	Pinduoduo Inc ADR	1,117,049	1,461	Pinduoduo Inc ADR	97,785
6,268	Baidu Inc ADR	1,041,124	2,291	BYD Co Ltd 'H'	89,777
38,014	NetEase Inc	819,608	16,500	AAC Technologies Holdings Inc	72,466
10,487	JD.com Inc ADR	816,702	1,262	Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	70,372
18,740	JD.com Inc	811,080		BYD Co Ltd 'A'	69,216
8,105	NetEase Inc ADR	803,851	1,451	Midea Group Co Ltd	65,911
9,500	Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	559,326	6,300	Geely Automobile Holdings Ltd	63,345
165,000	China Yangtze Power Co Ltd 'A'	534,431	20,955	Sunny Optical Technology Group Co Ltd	58,850
15,500	BYD Co Ltd 'H'	520,796	1,949	Yadea Group Holdings Ltd '144A'	57,122
154,000	Geely Automobile Holdings Ltd	493,037	32,000	East Money Information Co Ltd 'A'	54,763
10,700	BYD Co Ltd 'A'	455,379	10,096	Baidu Inc ADR	49,564
15,400	Sunny Optical Technology Group Co Ltd	421,040	330	Shandong Weigao Group Medical Polymer Co Ltd 'H'	48,347
65,100	East Money Information Co Ltd 'A'	334,994	33,598	Eve Energy Co Ltd 'A'	43,175
18,000	LONGi Green Energy Technology Co Ltd 'A'	251,629	1,920	iQIYI Inc ADR	42,163
			6,764		

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco FTSE All Share ESG Climate UCITS ETF**

<b>Largest Purchases</b>		<b>Cost GBP</b>	<b>Largest Sales</b>		<b>Proceeds GBP</b>
187,965	Diageo Plc	6,982,297	140,832	HSBC Holdings Plc	622,572
426,575	GlaxoSmithKline Plc	6,552,662	6,874	Reckitt Benckiser Group Plc	427,486
161,837	Unilever Plc	6,377,064	12,044	Experian Plc	419,647
69,542	AstraZeneca Plc	6,317,786	282,625	Vodafone Group Plc	322,888
135,320	Experian Plc	4,504,354	115,249	Tesco Plc	321,253
2,070,762	Barclays Plc	4,076,801	153,924	Barclays Plc	279,420
63,387	Reckitt Benckiser Group Plc	3,783,544	5,936	Rio Tinto Plc	275,972
7,516,355	Lloyds Banking Group Plc	3,679,944	10,275	RELX Plc	239,506
818,298	HSBC Holdings Plc	3,589,306	27,777	Auto Trader Group Plc '144A'	199,009
768,627	Aviva Plc	3,092,781	37,009	Informa Plc	185,728
30,689	Croda International Plc	2,887,069	4,769	Diageo Plc	181,826
806,921	BP Plc	2,746,061	40,400	Standard Chartered Plc	175,071
259,683	WPP Plc	2,741,698	17,819	Sage Group Plc/The	144,125
2,466,843	Vodafone Group Plc	2,731,177	118,907	ITV Plc	128,599
36,975	London Stock Exchange Group Plc	2,641,147	8,972	3i Group Plc	126,094
134,212	Royal Dutch Shell Plc	2,222,172	4,405	Bunzl Plc	125,797
123,667	Royal Dutch Shell Plc	2,046,693	688	Spirax-Sarco Engineering Plc	104,989
87,767	RELX Plc	2,015,511	6,172	Antofagasta Plc	84,635
90,983	Burberry Group Plc	1,726,263	15,323	Rentokil Initial Plc	81,949
475,939	Kingfisher Plc	1,585,588	7,088	Britvic Plc	64,991
56,756	Severn Trent Plc	1,584,980	2,635	Victrex Plc	62,883
81,605	Mondi Plc	1,492,240			
484,928	Tesco Plc	1,330,297			
8,135	Spirax-Sarco Engineering Plc	1,284,118			
349,456	Glencore Plc	1,250,356			
812,770	BT Group Plc	1,236,778			
43,121	Johnson Matthey Plc	1,135,453			
21,710	Intertek Group Plc	1,118,256			
171,190	Pearson Plc	1,101,605			
176,115	Auto Trader Group Plc '144A'	1,095,253			
80,772	Polymetal International Plc	1,092,428			

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco Global Clean Energy UCITS ETF**

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
24,474	TPI Composites Inc	696,448	1,999	Ecopro BM Co Ltd	671,972
224,793	Xebec Adsorption Inc	678,525	65,314	Falck Renewables SpA	607,949
96,356	Lordstown Motors Corp	669,348	2,640	Koninklijke DSM NV	569,106
50,919	Eos Energy Enterprises Inc	641,891	17,980	Solarpack Corp Tecnologica SA	549,801
32,179	Eolus Vind AB	627,959	275,462	Greencoat UK Wind Plc/Funds	519,020
41,807	Lion Electric Co/The	626,327	65,528	Caverion Oyj	486,665
72,028	FuelCell Energy Inc	623,206	12,660	Willdan Group Inc	453,414
21,684	Stem Inc	622,256	30,020	TransAlta Renewables Inc	446,465
9,861	Daqo New Energy Corp ADR	616,456	20,202	Lithium Americas Corp	436,486
130,369	Cell Impact AB	610,943	46,908	PNE AG	397,685
28,037	Nordex SE	610,483	12,542	Hydrogen Refueling Solutions	397,633
277,876	NEL ASA	608,136	4,190	Ilijin Materials Co Ltd	392,482
720,523	AFC Energy Plc	603,393	17,259	Voltaia SA	384,932
20,746	QuantumScape Corp - Class A	602,698	77,479	REE Automotive Ltd	384,201
47,916	Li-Cycle Holdings Corp	597,017	8,581	West Holdings Corp	367,395
10,845	Signify NV '144A'	586,125	367,924	Greenlane Renewables Inc	346,068
24,475	Scatec ASA '144A'	584,369	5,840	VERBIO Vereinigte BioEnergie AG	342,339
3,667	SK IE Technology Co Ltd '144A'	582,740	57,842	Tilt Renewables Ltd	322,862
68,281	ReneSola Ltd ADR	582,726	32,830	GreenPower Motor Co Inc	317,739
29,102	Maxon Solar Technologies Ltd	581,364	177,824	Renewables Infrastructure Group Ltd/The	315,112

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco US Municipal Bond UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
200,000	State of California 7.6% 01/11/2040	150,000	State of California 7.6% 01/11/2040
200,000	New York City Water & Sewer System 5.88% 15/06/2044	150,000	New York City Water & Sewer System 5.88% 15/06/2044
200,000	American Municipal Power Inc 5.94% 15/02/2047	150,000	City of New York NY 5.85% 01/06/2040
200,000	City of New York NY 5.85% 01/06/2040	150,000	New Jersey Transportation Trust Fund Authority 6.56% 15/12/2040
200,000	New Jersey Transportation Trust Fund Authority 6.56% 15/12/2040	150,000	American Municipal Power Inc 5.94% 15/02/2047
200,000	JobsOhio Beverage System 4.53% 01/01/2035	150,000	State of Illinois 6.63% 01/02/2035
200,000	Oregon School Boards Association 5.53% 30/06/2028	150,000	JobsOhio Beverage System 4.53% 01/01/2035
200,000	State of Illinois 6.63% 01/02/2035	150,000	Oregon School Boards Association 5.53% 30/06/2028
150,000	Ohio State University/The 4.91% 01/06/2040	150,000	New Jersey Turnpike Authority 1.81% 01/01/2030
200,000	New Jersey Turnpike Authority 1.81% 01/01/2030	150,000	Salt River Project Agricultural Improvement & Power District 2.57% 01/01/2050
200,000	Salt River Project Agricultural Improvement & Power District 2.57% 01/01/2050	100,000	Ohio State University/The 4.91% 01/06/2040
150,000	Oregon School Boards Association 4.76% 30/06/2028	104,747	Oregon School Boards Association 4.76% 30/06/2028
150,000	Grand Parkway Transportation Corp 3.22% 01/10/2049	100,000	State Board of Administration Finance Corp 1.26% 01/07/2025
150,000	State Board of Administration Finance Corp 1.26% 01/07/2025	100,000	Grand Parkway Transportation Corp 3.22% 01/10/2049
100,000	State of Mississippi 4.51% 01/11/2024	50,000	Bay Area Toll Authority 6.26% 01/04/2049
100,000	District of Columbia 4.91% 01/12/2023	50,000	New York City Water & Sewer System 6.01% 15/06/2042
100,000	Commonwealth of Massachusetts 2.66% 01/09/2039	50,000	San Diego County Regional Transportation Commission 5.91% 01/04/2048
100,000	District of Columbia 4.89% 01/12/2022	50,000	New York City Transitional Finance Authority Future Tax Secured Revenue 5.51% 01/08/2037
100,000	State of Hawaii 2.78% 01/10/2040	50,000	State of Mississippi 4.51% 01/11/2024
100,000	State of Wisconsin 1.9% 01/05/2025	50,000	District of Columbia 4.91% 01/12/2023
		50,000	District of Columbia 4.89% 01/12/2022
		50,000	City of New York NY 2.11% 01/08/2024
		50,000	State of Wisconsin 1.9% 01/05/2025
		50,000	New York State Dormitory Authority 3.14% 01/07/2043
		50,324	Commonwealth of Massachusetts 2.66% 01/09/2039
		50,000	State of Hawaii 2.78% 01/10/2040
		50,000	Oklahoma County Independent School District No 6 Deer Creek 0.5% 01/09/2023
		50,000	County of King WA Sewer Revenue 2.57% 01/07/2038

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco NASDAQ Next Generation 100 UCITS ETF**

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
4,085	Fortinet Inc	1,134,166	4,085	Fortinet Inc	1,356,673
2,928	Roku Inc	972,662	3,418	Zscaler Inc	1,032,565
3,418	Zscaler Inc	864,399	5,982	Datadog Inc	1,006,476
14,887	AstraZeneca Plc ADR	845,640	4,562	Garmin Ltd	629,019
2,928	Old Dominion Freight Line Inc	844,978	1,956	CrowdStrike Holdings Inc	526,623
8,445	Trade Desk Inc/The - Class A	784,317	7,817	Nuance Communications Inc	431,937
5,982	Datadog Inc	760,793	8,482	PPD Inc	402,362
1,349	Zebra Technologies Corp	733,334	1,271	Nice Ltd ADR	369,246
4,562	Garmin Ltd	704,303	1,463	Nordson Corp	361,423
1,622	MongoDB Inc - Class A	693,805	1,133	ABIOMED Inc	359,165
4,015	Liberty Broadband Corp	688,938	3,530	Henry Schein Inc	260,830
8,502	CoStar Group Inc	669,250	2,440	Ryanair Holdings Plc ADR	246,528
3,199	Etsy Inc	668,372	2,894	Wynn Resorts Ltd	240,019
15,255	ViacomCBS Inc - Class B	621,056	3,247	Amdocs Ltd	238,062
8,087	Yandex NV	592,358	1,689	Five9 Inc	235,587
3,650	Expedia Group Inc	584,539	10,639	Newell Brands Inc	233,144
3,411	Enphase Energy Inc	580,966	2,592	Novocure Ltd	225,967
5,680	Horizon Therapeutics Plc	580,434	1,340	IPG Photonics Corp	222,871
2,907	Tractor Supply Co	574,154	2,032	Pegasystems Inc	215,783
6,334	Cerner Corp	568,836	1,414	Wix.com Ltd	214,106

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco S&P 500 Equal Weight UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
147	Biogen Inc	125	Kansas City Southern/Old
139	Moderna Inc	193	Analog Devices Inc
1,733	Gap Inc/The	1,594	Hanesbrands Inc
1,146	DXC Technology Co	84	NVIDIA Corp
503	Activision Blizzard Inc	654	Leggett & Platt Inc
590	Penn National Gaming Inc	1,414	Western Union Co/The
235	Global Payments Inc	561	Perrigo Co Plc
686	International Paper Co	1,196	Ford Motor Co
738	Molson Coors Beverage Co - Class B	154	Arista Networks Inc
363	Citrix Systems Inc	123	Alexion Pharmaceuticals Inc/MA
86	NVIDIA Corp	24	Tesla Inc
1,559	Carnival Corp	556	Devon Energy Corp
110	Waters Corp	148	Dollar Tree Inc
101	Generac Holdings Inc	163	Advanced Micro Devices Inc
719	Southwest Airlines Co	811	Unum Group
288	Fidelity National Information Services Inc	1,457	NOV Inc
		104	Xilinx Inc
469	Hess Corp	10	AutoZone Inc
535	Lamb Weston Holdings Inc	35	Costco Wholesale Corp
1,402	Norwegian Cruise Line Holdings Ltd	58	Fortinet Inc
27	Mettler-Toledo International Inc		

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco S&P 500 Low Volatility UCITS ETF**

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
1,100	Verizon Communications Inc	59,489	19	AutoZone Inc	35,115
392	Procter & Gamble Co/The	55,710	650	Pfizer Inc	33,001
336	Johnson & Johnson	55,011	134	STERIS Plc	31,256
353	PepsiCo Inc	54,980	70	UnitedHealth Group Inc	30,799
692	Colgate-Palmolive Co	54,034	462	Archer-Daniels-Midland Co	30,184
303	Hershey Co/The	53,170	315	Ball Corp	30,143
108	Roper Technologies Inc	53,108	250	AbbVie Inc	29,058
219	McDonald's Corp	53,007	69	Cooper Cos Inc/The	27,949
853	Mondelez International Inc	51,619	192	Garmin Ltd	27,582
111	Costco Wholesale Corp	51,079	286	Atmos Energy Corp	27,143
325	Waste Management Inc	49,735	228	Medtronic Plc	26,725
400	Republic Services Inc - Class A	49,261	588	Altria Group Inc	25,514
828	Fastenal Co	49,162	37	Danaher Corp	11,897
345	Walmart Inc	48,758	124	Oracle Corp	11,028
315	Marsh & McLennan Cos Inc	48,705	55	Verisk Analytics Inc	10,801
573	McCormick & Co Inc/MD	48,568	21	Domino's Pizza Inc	10,700
880	Coca-Cola Co/The	48,062	24	S&P Global Inc	10,500
564	American Electric Power Co Inc	47,961	37	Aon Plc	10,336
171	Berkshire Hathaway Inc - Class B	47,605	13	Charter Communications Inc	10,323
353	Kimberly-Clark Corp	47,529	21	Roper Technologies Inc	10,079

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco USD High Yield Corporate Bond ESG UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
200,000	Intesa Sanpaolo SpA '144A' 5.71% 15/01/2026	150,000	CSC Holdings LLC '144A' 6.5% 01/02/2029
	226,108		160,859
200,000	CSC Holdings LLC '144A' 6.5% 01/02/2029	100,000	Elanco Animal Health Inc 5.9% 28/08/2028
	221,738		116,271
100,000	Dresdner Funding Trust I '144A' 8.15% 30/06/2031	100,000	Kraft Heinz Foods Co 4.63% 30/01/2029
	143,823		116,134
100,000	Elanco Animal Health Inc 5.9% 28/08/2028	100,000	Clarios Global LP / Clarios US Finance Co '144A' 8.5% 15/05/2027
	116,881		106,550
100,000	Kraft Heinz Foods Co 4.63% 30/01/2029	100,000	Tenet Healthcare Corp '144A' 4.63% 01/09/2024
	116,373		102,399
100,000	HCA Inc 5.38% 01/02/2025	50,000	Occidental Petroleum Corp 6.45% 15/09/2036
	112,239		62,881
100,000	Herbalife Nutrition Ltd / HLF Financing Inc '144A' 7.88% 01/09/2025	50,000	Occidental Petroleum Corp 6.6% 15/03/2046
	108,100		62,707
100,000	CIT Group Inc 4.75% 16/02/2024	50,000	Occidental Petroleum Corp 6.63% 01/09/2030
	107,121		61,787
100,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 7.5% 01/06/2025	50,000	CF Industries Inc 4.95% 01/06/2043
	107,001		61,786
100,000	Clarios Global LP / Clarios US Finance Co '144A' 8.5% 15/05/2027	50,000	Occidental Petroleum Corp 6.13% 01/01/2031
	106,530		59,975
100,000	Michaels Cos Inc/The '144A' 7.88% 01/05/2029	50,000	Western Midstream Operating LP 5.45% 01/04/2044
	104,000		59,909
100,000	Tenet Healthcare Corp '144A' 4.63% 01/09/2024	50,000	HCA Inc 5.63% 01/09/2028
	102,526		58,546
100,000	Lamb Weston Holdings Inc '144A' 4.13% 31/01/2030	50,000	Gap Inc/The '144A' 8.88% 15/05/2027
	101,713		58,250
100,000	CHS/Community Health Systems Inc '144A' 4.75% 15/02/2031	50,000	Kraft Heinz Foods Co 4.25% 01/03/2031
	100,392		57,651
50,000	Kraft Heinz Foods Co '144A' 7.13% 01/08/2039	50,000	Sprint Corp 7.63% 15/02/2025
	75,895		57,621
50,000	Kraft Heinz Foods Co 6.88% 26/01/2039	50,000	OneMain Finance Corp 7.13% 15/03/2026
	72,823		57,382
50,000	Newell Brands Inc 6% 01/04/2046	50,000	Ovintiv Exploration Inc 5.38% 01/01/2026
	65,057		56,535
50,000	Sprint Capital Corp 6.88% 15/11/2028	50,000	Apache Corp 5.1% 01/09/2040
	64,991		55,981
50,000	Occidental Petroleum Corp 6.6% 15/03/2046	50,000	Ovintiv Exploration Inc 5.63% 01/07/2024
	63,505		55,469
200,000	Kraft Heinz Foods Co 4.88% 01/10/2049	50,000	Intesa Sanpaolo SpA '144A' 5.71% 15/01/2026
	61,739		55,283
		50,000	Western Digital Corp 4.75% 15/02/2026
		50,000	Apache Corp 4.88% 15/11/2027
		50,000	Range Resources Corp 9.25% 01/02/2026
			54,441
		50,000	EQT Corp 3.9% 01/10/2027
			54,250
		50,000	Apache Corp 4.38% 15/10/2028
			54,056
		50,000	Kraft Heinz Foods Co 3.88% 15/05/2027
			54,047
		50,000	Southwestern Energy Co 5.38% 15/03/2030
			54,045
		50,000	MGM Growth Properties Operating Partnership LP / MGP Finance Co- Issuer Inc 5.63% 01/05/2024
			53,491
		50,000	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK Finance Co-Issuer '144A' 7.5% 01/06/2025
			53,403
		50,000	CNX Resources Corp '144A' 7.25% 14/03/2027
			53,267
		50,000	Surgery Center Holdings Inc '144A' 10% 15/04/2027
			53,193
		50,000	NextEra Energy Operating Partners LP '144A' 3.88% 15/10/2026
			53,045
		50,000	CIT Group Inc 4.75% 16/02/2024
			52,923
		50,000	Weatherford International Ltd '144A' 11% 01/12/2024
			52,893
		50,000	Novelis Corp '144A' 4.75% 30/01/2030
			52,753
		50,000	T-Mobile USA Inc 4.75% 01/02/2028
			52,662
		50,000	Murphy Oil USA Inc 4.75% 15/09/2029
			52,612
		50,000	Summit Materials LLC / Summit Materials Finance Corp '144A' 5.25% 15/01/2029
			52,577
		50,000	Frontier Communications Holdings LLC '144A' 5% 01/05/2028
			52,356
		50,000	Lamb Weston Holdings Inc '144A' 4.13% 31/01/2030
			51,151

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco USD High Yield Corporate Bond ESG UCITS ETF (continued)**

Largest Sales		Proceeds USD
50,000	Vmed O2 UK Financing I Plc '144A' 4.75% 15/07/2031	51,129
50,000	Occidental Petroleum Corp 2.9% 15/08/2024	51,025
50,000	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 7.13% 15/12/2024	50,891
50,000	ADT Security Corp/The '144A' 4.88% 15/07/2032	50,891
50,000	Ithaca Energy North Sea Plc '144A' 9% 15/07/2026	50,881
50,000	Constellium SE '144A' 5.88% 15/02/2026	50,735
50,000	Lamb Weston Holdings Inc '144A' 4.13% 31/01/2030	51,151
50,000	Vmed O2 UK Financing I Plc '144A' 4.75% 15/07/2031	51,129
50,000	Occidental Petroleum Corp 2.9% 15/08/2024	51,025
50,000	Uniti Group LP / Uniti Fiber Holdings Inc / CSL Capital LLC '144A' 7.13% 15/12/2024	50,891
50,000	ADT Security Corp/The '144A' 4.88% 15/07/2032	50,891
50,000	Ithaca Energy North Sea Plc '144A' 9% 15/07/2026	50,881
50,000	Constellium SE '144A' 5.88% 15/02/2026	50,735

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco Solar Energy UCITS ETF**

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
8,435	Enphase Energy Inc	1,828,048	2,336	Enphase Energy Inc	440,312
4,967	SolarEdge Technologies Inc	1,592,215	724	SolarEdge Technologies Inc	209,134
10,311	First Solar Inc	1,068,951	2,605	Solarpack Corp Tecnologica SA	75,711
21,323	Sunrun Inc	1,050,829	381,000	GCL-Poly Energy Holdings Ltd	55,927
473,471	Xinyi Solar Holdings Ltd	922,863	785	Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT)	40,785
10,848	Daqo New Energy Corp ADR	612,600		United Renewable Energy Co Ltd/Taiwan	40,601
14,428	Sunnova Energy International Inc	519,296	54,225	TSEC Corp	39,612
16,277	Shoals Technologies Group Inc - Class A	486,107	26,672	Luoyang Glass Co Ltd 'H'	36,205
15,496	SunPower Corp	431,781	20,017	Sunworks Inc	31,363
7,101	Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT)	421,325	8,952	Motech Industries Inc	28,934
10,361	Atlantica Sustainable Infrastructure Plc	400,592	22,303	West Holdings Corp	22,979
20,001	Array Technologies Inc	395,363	416	Gigasolar Materials Corp	14,984
7,157	JinkoSolar Holding Co Ltd ADR	387,217	2,209	Atlantica Sustainable Infrastructure Plc	10,953
18,723	Encavis AG	352,098	300	Enlight Renewable Energy Ltd	10,229
9,033	Canadian Solar Inc	338,360	4,240	Xinyi Solar Holdings Ltd	10,149
67,821	Flat Glass Group Co Ltd 'H'	330,621	5,543	First Solar Inc	9,994
9,709	Hanwha Solutions Corp	319,250	96	Flat Glass Group Co Ltd 'H'	9,355
14,560	Solaria Energia y Medio Ambiente SA	272,261	2,099	RENOVA Inc	8,416
524,377	Meyer Burger Technology AG	248,135	163	Solaria Energia y Medio Ambiente SA	5,506
306,101	United Renewable Energy Co Ltd/Taiwan	247,787	303	Anji Technology Co Ltd	5,395
12,913	Scatec ASA '144A'	239,680	4,500		
93,201	Enlight Renewable Energy Ltd	231,506			
392,596	Xinyi Energy Holdings Ltd	223,063			
5,127	Neoen SA '144A'	215,824			
4,850	RENOVA Inc	212,682			
3,985	SMA Solar Technology AG	198,081			

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco NASDAQ-100 ESG UCITS ETF**

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>Largest Sales</b>		<b>Proceeds USD</b>
8,964	Microsoft Corp	2,942,900	3,610	Microsoft Corp	1,215,494
16,821	Apple Inc	2,714,800	6,722	Apple Inc	1,176,155
4,625	NVIDIA Corp	1,348,736	2,070	NVIDIA Corp	581,013
207	Amazon.com Inc	715,440	99	Alphabet Inc	289,063
244	Alphabet Inc	709,631	87	Alphabet Inc - Class A	253,108
233	Alphabet Inc - Class A	673,024	72	Amazon.com Inc	244,346
944	Adobe Inc	610,785	327	Adobe Inc	214,038
1,594	Meta Platforms Inc - Class A	526,273	2,729	Cisco Systems Inc/Delaware	159,932
501	Tesla Inc	515,209	163	Tesla Inc	157,665
8,602	Cisco Systems Inc/Delaware	492,055	3,159	Comcast Corp	151,722
736	Netflix Inc	472,715	427	Meta Platforms Inc - Class A	142,830
1,985	PayPal Holdings Inc	410,547	235	Netflix Inc	142,151
2,324	PepsiCo Inc	382,863	708	PepsiCo Inc	120,222
6,683	Intel Corp	340,306	633	PayPal Holdings Inc	117,975
6,582	Comcast Corp	339,541	2,117	Intel Corp	105,848
468	Intuit Inc	300,828	549	QUALCOMM Inc	100,640
1,724	QUALCOMM Inc	294,727	144	Intuit Inc	96,296
526	Costco Wholesale Corp	277,395	168	Costco Wholesale Corp	93,610
1,817	Applied Materials Inc	272,679	135	Broadcom Inc	83,922
1,307	Texas Instruments Inc	255,063	567	Applied Materials Inc	83,403
1,782	Advanced Micro Devices Inc	249,272			
427	Broadcom Inc	244,957			

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF**

<b>Largest Purchases</b>		<b>Cost EUR</b>	<b>All Sales</b>		<b>Proceeds EUR</b>
97	ASML Holding NV	64,302	293	ICA Gruppen AB	15,144
432	Novo Nordisk A/S	41,172			
94	L'Oreal SA	38,541			
1,748	Red Electrica Corp SA	33,109			
4,761	Terna - Rete Elettrica Nazionale	32,252			
7	Givaudan SA	31,321			
78	Sika AG	27,439			
229	SAP SE	26,652			
874	Vestas Wind Systems A/S	23,817			
33	Geberit AG	22,634			
551	Infineon Technologies AG	22,241			
105	Allianz SE	21,308			
42	Swisscom AG	20,499			
13	Hermes International	20,314			
788	AXA SA	20,129			
206	Akzo Nobel NV	19,963			
202	Legrand SA	19,803			
50	Zurich Insurance Group AG	18,793			
3,571	HSBC Holdings Plc	18,435			
192	Verbund AG	18,101			

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>All Sales</b>	<b>Proceeds USD</b>
295	Microsoft Corp	1	VeriSign Inc
231	NVIDIA Corp	1	Xilinx Inc
82	Adobe Inc	1	Broadridge Financial Solutions Inc
71	Intuit Inc		
292	Prologis Inc (REIT)		
133	Sherwin-Williams Co/The		
71	ServiceNow Inc		
54	Equinix Inc (REIT)		
184	Ecolab Inc		
324	IHS Markit Ltd		
333	Edwards Lifesciences Corp		
222	PPG Industries Inc		
105	Rockwell Automation Inc		
133	Motorola Solutions Inc		
174	Analog Devices Inc		
154	Visa Inc - Class A		
133	Cummins Inc		
62	S&P Global Inc		
749	Corning Inc		
135	Alexandria Real Estate Equities Inc (REIT)		
63	Home Depot Inc/The		
119	Enphase Energy Inc		
296	Marvell Technology Inc		
160	Walt Disney Co/The		
193	VMware Inc		
371	Cisco Systems Inc/Delaware		
108	Texas Instruments Inc		

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF**

<b>Largest Purchases</b>		<b>Cost USD</b>	<b>All Sales</b>	<b>Proceeds USD</b>
150	Keyence Corp	93,506		
738	Sony Group Corp	89,048		
110	Tokyo Electron Ltd	58,276		
812	Recruit Holdings Co Ltd	50,680		
957	Yaskawa Electric Corp	45,680		
709	East Japan Railway Co	43,797		
934	Azbil Corp	43,227		
204	FANUC Corp	41,843		
7	Japan Real Estate Investment Corp (REIT)	40,538		
867	Kurita Water Industries Ltd	39,307		
232	Hoya Corp	36,710		
78	Nintendo Co Ltd	34,839		
10	Nippon Prologis REIT Inc (REIT)	32,526		
720	SoftBank Group Corp	32,421		
229	Central Japan Railway Co	31,712		
341	Oracle Corp Japan	31,231		
766	Terumo Corp	31,186		
52	Fast Retailing Co Ltd	31,087		
403	Murata Manufacturing Co Ltd	29,804		
173	Shin-Etsu Chemical Co Ltd	29,396		
254	Nidec Corp	28,819		
549	Tokio Marine Holdings Inc	28,336		
1,268	Sekisui House Ltd	26,220		
1,110	Daiichi Sankyo Co Ltd	26,149		
1,612	Astellas Pharma Inc	25,090		
874	Keisei Electric Railway Co Ltd	23,971		
104	Daikin Industries Ltd	23,389		
239	Rohm Co Ltd	21,998		
1,525	Tokyu Corp	21,349		
123	Fujitsu Ltd	20,812		
164	Symex Corp	20,685		
207	Omron Corp	20,674		

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**Statement of Changes in Composition of Portfolio (Unaudited)  
for the financial year ended 31 December 2021**

**Invesco MSCI World ESG Climate Paris Aligned UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>		
127	Microsoft Corp	41,428	65	ICA Gruppen AB	3,777
98	NVIDIA Corp	29,438	1	Intuit Inc	672
46	Adobe Inc	28,615	1	ServiceNow Inc	663
119	Ecolab Inc	27,323	1	Adobe Inc	652
40	Intuit Inc	25,815	1	Regeneron Pharmaceuticals Inc	633
111	Analog Devices Inc	20,099	1	S&P Global Inc	472
646	Vestas Wind Systems A/S	19,847	1	Cintas Corp	449
71	McDonald's Corp	18,162	1	Home Depot Inc/The	412
42	Home Depot Inc/The	17,460	1	Moody's Corp	398
28	ServiceNow Inc	17,264	1	Illumina Inc	372
49	Rockwell Automation Inc	16,902	1	Mastercard Inc	341
100	PPG Industries Inc	16,444	1	SolarEdge Technologies Inc	336
105	Prologis Inc (REIT)	16,439	1	Microsoft Corp	333
47	Mastercard Inc	15,667	2	PPG Industries Inc	332
74	Visa Inc - Class A	14,999	1	Fortinet Inc	317
20	ASML Holding NV	14,932	1	Air Products and Chemicals Inc	295
116	Xylem Inc/NY	14,002	1	ResMed Inc	268
77	PepsiCo Inc	12,815	2	IHS Markit Ltd	265
33	Moody's Corp	12,719	1	Motorola Solutions Inc	256
65	Texas Instruments Inc	12,650	1	Union Pacific Corp	246

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## Appendix 1

### 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 includes 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 3) upon request.

The remuneration policy is reviewed annually by the Compliance, Human Resources and Risk Management functions who recommend any adjustments to ensure continued alignment of the policy with sound risk management. The board of directors of the Management Company is responsible for the oversight of remuneration and for ensuring adherence to this policy through the Human Resources function.

The Internal Audit function conducts regular testing of administration of the remuneration policy to assess its ongoing compliance with the Invesco Group’s remuneration policies and procedures.

The aggregate total remuneration for the staff of the Management Company during performance year 2021 (1st January 2021 to 31st December 2021) is EUR 7.29m of which EUR 5.76m is fixed remuneration and EUR 1.53m is variable remuneration. The number of beneficiaries is 51.

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 2021 (1st January 2021 to 31st December 2021) is EUR 1.14m of which EUR 0.78m is paid to Senior Management and EUR 0.36m 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.

## Appendix 2

### 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 2021:

Fund	Currency	Aggregate value		% of NAV
		of securities on loan	Total lendable assets	
Invesco Preferred Shares UCITS ETF	USD	755,090	0.30	0.28
Invesco USD Corporate Bond UCITS ETF	USD	172,318	0.29	0.28
Invesco Euro Corporate Bond UCITS ETF	EUR	291,610	0.84	0.83
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	2,909,279	4.02	3.92
Invesco GBP Corporate Bond UCITS ETF	GBP	1,083,795	1.09	1.08
Invesco Emerging Markets USD Bond UCITS ETF	USD	200,442	0.67	0.55
Invesco AT1 Capital Bond UCITS ETF	USD	99,991,925	6.91	6.66
Invesco Variable Rate Preferred Shares UCITS ETF	USD	1,600,824	9.25	8.71
Invesco US Treasury Bond UCITS ETF	USD	95,222,301	10.91	10.60
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	222,468	4.89	4.46
Invesco US Treasury Bond 1-3 year UCITS ETF	USD	14,286,781	14.63	14.06
Invesco US Treasury Bond 3-7 year UCITS ETF	USD	17,177,332	25.66	24.82
Invesco US Treasury Bond 7-10 year UCITS ETF	USD	98,066,449	21.98	20.87
Invesco MDAX® UCITS ETF	EUR	2,834,635	0.98	0.95
Invesco Coinshares Global Blockchain UCITS ETF	USD	94,237,039	10.68	10.69
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	2,825,123	16.47	16.41
Invesco UK Gilts UCITS ETF	GBP	4,018,883	12.23	12.14
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	1,169,948	2.15	2.14
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	12,422,363	14.15	13.73
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	647,224	3.13	1.46
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	20,312	0.14	0.09
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	1,351,526	3.46	3.48
Invesco S&P 500 Equal Weight UCITS ETF	USD	175,722	1.33	1.33

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

## Appendix 2

### Securities Financing Transactions Regulation (continued)

The collaterals are held in the name of the Lending Agent Lender to the order of its clients; the actual segregation to underlying client level is done with the Lending Agent's books and records. The collaterals are held on account at the tri-party agent, who acts as a settlement and collection service for securities and collateral between the lender and the borrower. The tri-party agents used but not limited to, The Bank of New York Mellon, London Branch, JPMorgan Chase Bank N.A and Euroclear Bank. For bilateral transactions, the collaterals are held on account at the Agent Lender.

The following tables provide an analysis of the amounts held at each collateral agent as non-cash collateral received in respect of securities lending transactions as at 31 December 2021:

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	856,557
		<b>856,557</b>
<b>Invesco USD Corporate Bond UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	176,191
		<b>176,191</b>
<b>Invesco Euro Corporate Bond UCITS ETF</b>		<b>EUR</b>
	Euroclear Triparty	297,477
		<b>297,477</b>
<b>Invesco Euro Corporate Hybrid Bond UCITS ETF</b>		<b>EUR</b>
	Euroclear Triparty	2,967,783
		<b>2,967,783</b>
<b>Invesco GBP Corporate Bond UCITS ETF</b>		<b>GBP</b>
	Euroclear Triparty	1,138,020
		<b>1,138,020</b>
<b>Invesco Emerging Markets USD Bond UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	204,947
		<b>204,947</b>
<b>Invesco AT1 Capital Bond UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	56,290,681
	Euroclear Triparty	47,382,334
		<b>103,673,015</b>
<b>Invesco Variable Rate Preferred Shares UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	1,639,136
		<b>1,639,136</b>
<b>Invesco US Treasury Bond UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	74,369,778
	Euroclear Triparty	28,680,742
		<b>103,050,520</b>
<b>Invesco US Treasury Bond 0-1 Year UCITS ETF</b>		<b>USD</b>
	Euroclear Triparty	233,524
		<b>233,524</b>
<b>Invesco US Treasury Bond 1-3 year UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	14,438,211
	Euroclear Triparty	1,126,601
		<b>15,564,812</b>
<b>Invesco US Treasury Bond 3-7 year UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	10,239,399
	Euroclear Triparty	8,257,442
		<b>18,496,841</b>
<b>Invesco US Treasury Bond 7-10 year UCITS ETF</b>		<b>USD</b>
	The Bank of New York Mellon SA/NV	95,286,648
	Euroclear Triparty	12,009,616
		<b>107,296,264</b>
<b>Invesco MDAX® UCITS ETF</b>		<b>EUR</b>
	The Bank of New York Mellon SA/NV	3,137,796
		<b>3,137,796</b>

## Appendix 2

### Securities Financing Transactions Regulation (continued)

Fund	Collateral agent	Aggregate value of collateral held
Invesco Coinshares Global Blockchain UCITS ETF		<b>USD</b>
	The Bank of New York Mellon SA/NV	88,314,332
	JPMorgan Chase Bank, N.A.	14,402,403
		<b>102,716,735</b>
Invesco UK Gilt 1-5 Year UCITS ETF		<b>GBP</b>
	Euroclear Triparty	2,881,155
		<b>2,881,155</b>
Invesco UK Gilts UCITS ETF		<b>GBP</b>
	The Bank of New York Mellon SA/NV	782,225
	Euroclear Triparty	3,373,366
		<b>4,155,591</b>
Invesco Euro Government Bond 1-3 Year UCITS ETF		<b>EUR</b>
	The Bank of New York Mellon SA/NV	371,234
	Euroclear Triparty	849,117
		<b>1,220,351</b>
Invesco Euro Government Bond 3-5 Year UCITS ETF		<b>EUR</b>
	The Bank of New York Mellon SA/NV	1,916,692
	Euroclear Triparty	10,893,567
		<b>12,810,259</b>
Invesco MSCI China All Shares Stock Connect UCITS ETF		<b>USD</b>
	The Bank of New York Mellon SA/NV	237,047
	JPMorgan Chase Bank, N.A.	468,352
		<b>705,399</b>
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF		<b>USD</b>
	The Bank of New York Mellon SA/NV	21,331
		<b>21,331</b>
Invesco NASDAQ Next Generation 100 UCITS ETF		<b>USD</b>
	The Bank of New York Mellon SA/NV	1,429,038
		<b>1,429,038</b>
Invesco S&P 500 Equal Weight UCITS ETF		<b>USD</b>
	The Bank of New York Mellon SA/NV	191,707
		<b>191,707</b>

## Appendix 2

### Securities Financing Transactions Regulation (continued)

The type and quality of collateral obtained in respect of securities lending transactions are as follows:

(1) Debt obligations and securities issued by a government where such government is a ratified member of the Organization for Economic Co-Operation and Development, or by the government of Singapore. Debt obligations and securities issued by agencies and instrumentalities of these same governments are also acceptable. In each case, the issuer of the debt obligation or security shall be rated (i) A or better by Standard & Poor's, or (ii) A or better by Fitch, or (iii) A2 or better by Moody's, or (iv) A or better by DBRS.

(2) Debt obligations issued by the following supranational issuers, where such issuer has a rating of (i) AA or better by Standard & Poor's, or (ii) AA or better by Fitch, or (iii) Aa2 or better by Moody's, or (iv) AA or better by DBRS:\*\* European Bank for Reconstruction and Development; European Investment Bank; European Union; European Stability Mechanism, Inter-American Development Bank; International Bank for Reconstruction and Development; International Finance Corporation; European Financial Stability Facility; Eurofima; Council of Europe Development Bank; Eutelsat; Organisation for Economic Co-operation and Development; African Development Bank; Asian Development Bank; Bank of International Settlements; Euratom; European Coal and Steel Community; International Development Association; International Monetary Fund; Nordic Investment Bank;

(3) equity securities from the following indices: AEX 25 (Netherlands), CAC 40 (France), DAX 30 (Germany), Euro 50 (Eurozone), FTSE 100 (United Kingdom), Nikkei 225 (Japan), SMI 20 (Switzerland), S&P 500 (United States of America);

(4) FTSE100 DBV (Class F10) as defined in the Crest Reference Manual; and

(5) unstripped British Government Stock (Class UBG) as defined in the CREST Reference Manual.

The following tables provide an analysis of the type and quality of non-cash collateral received in respect of securities lending transactions as at 31 December 2021:

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco Preferred Shares UCITS ETF	USD	Fixed income securities	Investment grade	104,114
		Equities	Recognised equity indices	752,443
<b>Total</b>				<b>856,557</b>

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco USD Corporate Bond UCITS ETF	USD	Fixed income securities	Investment grade	176,191
<b>Total</b>				<b>176,191</b>

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco Euro Corporate Bond UCITS ETF	EUR	Fixed income securities	Investment grade	297,477
<b>Total</b>				<b>297,477</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	2,962,312
		Equities	Recognised equity indices	5,471
<b>Total</b>				<b>2,967,783</b>

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco GBP Corporate Bond UCITS ETF	GBP	Fixed income securities	Investment grade	1,098,481
		Equities	Recognised equity indices	39,539
<b>Total</b>				<b>1,138,020</b>

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco Emerging Markets USD Bond UCITS ETF	GBP	Fixed income securities	Investment grade	204,947
<b>Total</b>				<b>204,947</b>



## Appendix 2

### Securities Financing Transactions Regulation (continued)

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco AT1 Capital Bond UCITS ETF	USD	Fixed income securities	Investment grade	103,160,699
		Equities	Recognised equity indices	512,316
<b>Total</b>				<b>103,673,015</b>

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco Variable Rate Preferred Shares UCITS ETF	USD	Fixed income securities	Investment grade	1,610,597
		Equities	Recognised equity indices	28,539
<b>Total</b>				<b>1,639,136</b>

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco US Treasury Bond UCITS ETF	USD	Fixed income securities	Investment grade	34,937,327
		Equities	Recognised equity indices	68,113,193
<b>Total</b>				<b>103,050,520</b>

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	Fixed income securities	Investment grade	233,524
<b>Total</b>				<b>233,524</b>

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco US Treasury Bond 1-3 Year UCITS ETF	USD	Fixed income securities	Investment grade	2,984,081
		Equities	Recognised equity indices	12,580,731
<b>Total</b>				<b>15,564,812</b>

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco US Treasury Bond 3-7 Year UCITS ETF	USD	Fixed income securities	Investment grade	8,291,470
		Equities	Recognised equity indices	10,205,371
<b>Total</b>				<b>18,496,841</b>

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco US Treasury Bond 7-10 Year UCITS ETF	USD	Fixed income securities	Investment grade	11,997,810
		Equities	Recognised equity indices	95,298,454
<b>Total</b>				<b>107,296,264</b>

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco MDAX® UCITS ETF	EUR	Equities	Recognised equity indices	3,137,796
<b>Total</b>				<b>3,137,796</b>

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	59,184,382
		Equities	Recognised equity indices	43,532,353
<b>Total</b>				<b>102,716,735</b>

## Appendix 2

### Securities Financing Transactions Regulation (continued)

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	Fixed income securities	Investment grade	2,881,155
<b>Total</b>				<b>2,881,155</b>

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco UK Gilts UCITS ETF	GBP	Fixed income securities	Investment grade	3,373,366
		Equities	Recognised equity indices	782,225
<b>Total</b>				<b>4,155,591</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	842,732
		Equities	Recognised equity indices	377,619
<b>Total</b>				<b>1,220,351</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	10,811,662
		Equities	Recognised equity indices	1,998,597
<b>Total</b>				<b>12,810,259</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	327,179
		Equities	Recognised equity indices	378,220
<b>Total</b>				<b>705,399</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	21,331
<b>Total</b>				<b>21,331</b>

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	Fixed income securities	Investment grade	1,146,646
		Equities	Recognised equity indices	282,392
<b>Total</b>				<b>1,429,038</b>

Fund	Currency	Type of Collateral	Quality of Collateral	Aggregate value of Collateral held
Invesco S&P 500 Equal Weight UCITS ETF	USD	Fixed income securities	Investment grade	115,501
		Equities	Recognised equity indices	76,206
<b>Total</b>				<b>191,707</b>

## Appendix 2

### Securities Financing Transactions Regulation (continued)

The following tables list the ten largest collateral issuers based on the value of non-cash collateral received in respect of securities lending transactions as at 31 December 2021:

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Preferred Shares UCITS ETF	USD	United States of America	104,114
		NVIDIA Corp	75,244
		L3Harris Technologies Inc	58,142
		Eli Lilly & Co	52,746
		Boston Scientific Corp	39,217
		Abbott Laboratories	35,996
		BHP Group Plc	30,600
		Amgen Inc	30,262
		Global Payments Inc	29,802
		Cadence Design Systems Inc	28,911

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco USD Corporate Bond UCITS ETF	USD	United States of America	176,191
		All issuers disclosed	

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Euro Corporate Bond UCITS ETF	EUR	French Republic	176,117
		Republic of Austria	74,925
		European Investment Bank	23,997
		German Federal Republic	11,537
		Republic of Finland	8,945
		International Bank for Reconstruction & Development	1,297
		Kingdom of the Netherlands	659
		All issuers disclosed	

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	French Republic	2,007,718
		German Federal Republic	368,553
		Republic of Austria	339,749
		European Investment Bank	109,089
		Republic of Finland	84,772
		International Bank for Reconstruction & Development	50,012
		Netherlands Government Bond	5,470
		Kingdom of the Netherlands	2,136
		The Grand Duchy of Luxembourg	284
		All issuers disclosed	

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco GBP Corporate Bond UCITS ETF	GBP	French Republic	441,536
		German Federal Republic	364,707
		United States of America	115,188
		Commonwealth of Australia	92,435
		Netherlands Government Bond	39,539
		Kingdom of the Netherlands	31,678
		Republic of Austria	26,869
		International Bank for Reconstruction & Development	16,589
		European Investment Bank	6,918
		Inter-American Development Bank	1,663

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Emerging Markets USD Bond UCITS ETF	USD	United States of America	204,947
		All issuers disclosed	

## Appendix 2

### Securities Financing Transactions Regulation (continued)

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco AT1 Capital Bond UCITS ETF	USD	United States of America	61,213,095
		German Federal Republic	15,870,733
		French Republic	11,699,644
		European Investment Bank	8,736,477
		Commonwealth of Australia	4,261,144
		Netherlands Government Bond	477,456
		Kingdom of the Netherlands	337,086
		United Kingdom	321,385
		European Union	179,928
		Republic of Austria	165,209

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Variable Rate Preferred Shares UCITS ETF	USD	United States of America	1,610,598
		NVIDIA Corp	2,854
		L3Harris Technologies Inc	2,205
		Eli Lilly & Co	2,001
		Boston Scientific Corp	1,487
		Abbott Laboratories	1,365
		BHP Group Plc	1,161
		Amgen Inc	1,148
		Global Payments Inc	1,130
		Cadence Design Systems Inc	1,097

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco US Treasury Bond UCITS ETF	USD	German Federal Republic	16,109,145
		United Kingdom	10,543,543
		Commonwealth of Australia	4,279,184
		Apple Inc	2,676,251
		Rio Tinto Plc	2,618,412
		Amazon.com Inc	2,166,293
		UnitedHealth Group Inc	2,147,253
		GlaxoSmithKline Plc	2,077,095
		Goldman Sachs Group Inc/The	1,949,597
		ViacomCBS Inc	1,802,377

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	United Kingdom	233,524
		All issuers disclosed	

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco US Treasury Bond 1-3 Year UCITS ETF	USD	German Federal Republic	2,317,271
		Amazon.com Inc	510,046
		Apple Inc	425,117
		Rio Tinto Plc	415,930
		Xilinx Inc	353,197
		UnitedHealth Group Inc	341,087
		GlaxoSmithKline Plc	329,942
		Goldman Sachs Group Inc/The	309,690
		ViacomCBS Inc	286,304
		Commonwealth of Australia	265,804

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco US Treasury Bond 3-7 Year UCITS ETF	USD	United Kingdom	3,707,194
		German Federal Republic	3,124,097
		Commonwealth of Australia	1,073,559
		Amazon.com Inc	423,941
		Apple Inc	346,383
		Rio Tinto Plc	338,897
		Xilinx Inc	293,962
		UnitedHealth Group Inc	277,916
		GlaxoSmithKline Plc	268,835
		Goldman Sachs Group Inc/The	252,334

## Appendix 2

### Securities Financing Transactions Regulation (continued)

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco US Treasury Bond 7-10 Year UCITS ETF	USD	German Federal Republic	8,160,691
		Apple Inc	4,245,249
		Rio Tinto Plc	4,153,501
		UnitedHealth Group Inc	3,406,116
		GlaxoSmithKline Plc	3,294,826
		Goldman Sachs Group Inc/The	3,092,582
		ViacomCBS Inc	2,859,052
		Commonwealth of Australia	2,833,478
		BHP Group Plc	2,584,289
		Activision Blizzard Inc	2,567,973

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco MDAX® UCITS ETF	EUR	Meggitt Plc	210,261
		Koninklijke KPN NV	205,594
		Dassault Systemes SE	198,188
		Avast Plc	196,932
		Kering SA	118,857
		Airbus SE	114,981
		Novartis AG	88,905
		Eurofins Scientific SE	88,316
		NN Group NV	87,500
		Covestro AG	86,357

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco CoinShares Global Blockchain UCITS ETF	USD	United States of America	39,470,781
		French Republic	10,575,042
		German Federal Republic	4,529,193
		Kingdom of the Netherlands	3,878,141
		NVIDIA Corp	1,926,230
		L3Harris Technologies Inc	1,488,424
		Netflix Inc	1,409,083
		Keyence Corp	1,404,935
		Apple Inc	1,400,606
		Eli Lilly & Co	1,350,292

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	United Kingdom	2,881,155
		All issuers disclosed	

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco UK Gilts UCITS ETF	GBP	United Kingdom	3,373,366
		Meggitt Plc	78,222
		Partners Group Holding AG	78,216
		Avast Plc	76,763
		Fresenius SE & Co KGaA	74,215
		Swiss Re AG	71,790
		Sika AG	55,319
		JD Sports Fashion Plc	50,273
		InterContinental Hotels Group Plc	45,576
		Wolters Kluwer NV	44,055

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	German Federal Republic	398,373
		French Republic	191,224
		Republic of Austria	131,111
		International Bank for Reconstruction & Development	54,565
		European Investment Bank	40,806
		Volkswagen AG	30,949
		Kawasaki Kisen Kaisha Ltd	30,118
		Terumo Corp	26,403
		Republic of Finland	25,643
		Dai-ichi Life Holdings Inc	24,697

## Appendix 2

### Securities Financing Transactions Regulation (continued)

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	German Federal Republic	5,110,845
		French Republic	2,453,271
		Republic of Austria	1,682,067
		International Bank for Reconstruction & Development	700,036
		European Investment Bank	523,508
		Republic of Finland	328,983
		Volkswagen AG	159,790
		Kawasaki Kisen Kaisha Ltd	155,498
		Terumo Corp	136,321
		Dai-ichi Life Holdings Inc	127,512

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	United States of America	207,235
		Keyence Corp	45,687
		Apple Inc	45,546
		Kingdom of the Netherlands	39,462
		Kering SA	35,036
		Recruit Holdings Co Ltd	32,747
		Republic of Austria	32,674
		French Republic	25,802
		Sony Group Corp	23,806
		German Federal Republic	20,932

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	French Republic	9,144
		United States of America	6,569
		German Federal Republic	2,148
		Kingdom of the Netherlands	2,017
		Government of Canada	1,453
		All issuers disclosed	

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	United States of America	1,093,900
		German Federal Republic	30,826
		NVIDIA Corp	28,153
		L3Harris Technologies Inc	21,754
		Eli Lilly & Co	19,735
		Boston Scientific Corp	14,673
		Abbott Laboratories	13,468
		BHP Group Plc	11,449
		Amgen Inc	11,323
Global Payments Inc	11,151		

Fund	Currency	Collateral Issuer	Aggregate value of Collateral held
Invesco S&P 500 Equal Weight UCITS ETF	USD	United States of America	96,553
		German Federal Republic	9,134
		NVIDIA Corp	7,151
		L3Harris Technologies Inc	5,526
		Eli Lilly & Co	5,013
		French Republic	4,344
		Boston Scientific Corp	3,727
		Abbott Laboratories	3,421
		BHP Group Plc	2,908
		Amgen Inc	2,876

## Appendix 2

### Securities Financing Transactions Regulation (continued)

The following tables provide a currency analysis of the non-cash collateral received by Fund in respect of securities lending transactions as at 31 December 2021:

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco Preferred Shares UCITS ETF	USD	Euro	54,767
		Japanese Yen	18,585
		Sterling	58,553
		Swiss Franc	2,700
		US Dollar	721,952
<b>Total</b>			<b>856,557</b>

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco USD Corporate Bond UCITS ETF	USD	US Dollar	176,191
<b>Total</b>			<b>176,191</b>

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco Euro Corporate Bond UCITS ETF	EUR	Euro	297,477
<b>Total</b>			<b>297,477</b>

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco Euro Corporate Hybrid Bond UCITS ETF	EUR	Euro	2,967,783
<b>Total</b>			<b>2,967,783</b>

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco GBP Corporate Bond UCITS ETF	GBP	Australian Dollar	92,435
		Euro	905,463
		Norwegian Krone	58
		Sterling	3
		US Dollar	140,061
<b>Total</b>			<b>1,138,020</b>

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco Emerging Markets USD Bond UCITS ETF	USD	US Dollar	204,947
<b>Total</b>			<b>204,947</b>

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco AT1 Capital Bond UCITS ETF	USD	Australian Dollar	4,447,981
		Canadian Dollar	56,641
		Euro	35,857,583
		New Zealand Dollar	956
		Norwegian Krone	18,757
		Sterling	355,711
		Swedish Krona	4,140
		US Dollar	62,931,246
<b>Total</b>			<b>103,673,015</b>

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco Variable Rate Preferred Shares UCITS ETF	USD	Euro	2,077
		Japanese Yen	705
		Sterling	2,221
		Swiss Franc	102
		US Dollar	1,634,031
<b>Total</b>			<b>1,639,136</b>

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco US Treasury Bond UCITS ETF	USD	Australian Dollar	4,279,184
		Canadian Dollar	157,923
		Euro	26,694,335
		Japanese Yen	994,666
		Norwegian Krone	7,052
		Sterling	28,600,737
		Swedish Krona	486,820
		Swiss Franc	1,584,585
		US Dollar	40,245,218
<b>Total</b>			<b>103,050,520</b>

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco US Treasury Bond 0-1 Year UCITS ETF	USD	Sterling	233,524
<b>Total</b>			<b>233,524</b>

## Appendix 2

### Securities Financing Transactions Regulation (continued)

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco US Treasury Bond 1-3 year UCITS ETF	USD	Australian Dollar	265,805
		Euro	4,007,611
		Japanese Yen	158,001
		Norwegian Krone	436
		Sterling	2,868,349
		Swedish Krona	201,206
		Swiss Franc	251,708
		US Dollar	7,811,696
<b>Total</b>			<b>15,564,812</b>
Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco US Treasury Bond 3-7 year UCITS ETF	USD	Australian Dollar	1,073,559
		Euro	4,590,875
		Japanese Yen	128,738
		Norwegian Krone	1,769
		Sterling	6,044,310
		Swedish Krona	4,168
		Swiss Franc	205,091
		US Dollar	6,448,331
<b>Total</b>			<b>18,496,841</b>
Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco US Treasury Bond 7-10 year UCITS ETF	USD	Australian Dollar	2,833,478
		Euro	22,385,450
		Japanese Yen	1,577,806
		Norwegian Krone	4,669
		Sterling	28,643,530
		Swiss Franc	2,513,576
		US Dollar	49,337,755
		<b>Total</b>	
Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco MDAX <sup>®</sup> UCITS ETF	EUR	Euro	1,533,613
		Japanese Yen	11,203
		Sterling	720,865
		Swiss Franc	187,819
		US Dollar	684,296
<b>Total</b>			<b>3,137,796</b>
Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco CoinShares Global Blockchain UCITS ETF	USD	Canadian Dollar	758,927
		Euro	23,641,985
		Japanese Yen	5,273,424
		Sterling	5,728,528
		Swedish Krona	23,325
		Swiss Franc	564,778
		US Dollar	66,725,768
<b>Total</b>			<b>102,716,735</b>
Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco UK Gilt 1-5 Year UCITS ETF	GBP	Sterling	2,881,155
<b>Total</b>			<b>2,881,155</b>
Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco UK Gilts UCITS ETF	GBP	Euro	269,852
		Sterling	3,648,656
		Swiss Franc	237,083
<b>Total</b>			<b>4,155,591</b>
Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco Euro Government Bond 1-3 Year UCITS ETF	EUR	Euro	882,163
		Japanese Yen	316,000
		Sterling	22,188
<b>Total</b>			<b>1,220,351</b>
Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco Euro Government Bond 3-5 Year UCITS ETF	EUR	Euro	11,064,188
		Japanese Yen	1,631,516
		Sterling	114,555
<b>Total</b>			<b>12,810,259</b>



## Appendix 2

### Securities Financing Transactions Regulation (continued)

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco MSCI China All Shares Stock Connect UCITS ETF	USD	Canadian Dollar	3,368
		Euro	177,324
		Japanese Yen	154,605
		New Zealand Dollar	4,484
		Sterling	99,243
		Swiss Franc	5,654
		US Dollar	260,721
<b>Total</b>			<b>705,399</b>

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco MSCI China Technology All Shares Stock Connect UCITS ETF	USD	Canadian Dollar	1,453
		Euro	13,309
		US Dollar	6,569
<b>Total</b>			<b>21,331</b>

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco NASDAQ Next Generation 100 UCITS ETF	USD	Euro	68,931
		Japanese Yen	6,953
		Sterling	26,214
		Swiss Franc	1,010
		US Dollar	1,325,930
<b>Total</b>			<b>1,429,038</b>

Fund	Base Currency	Currency	Aggregate value of Collateral held
Invesco S&P 500 Equal Weight UCITS ETF	USD	Canadian Dollar	1,962
		Euro	21,291
		Japanese Yen	1,766
		Sterling	7,252
		Swiss Franc	257
		US Dollar	159,179
<b>Total</b>			<b>191,707</b>

## Appendix 2

### Securities Financing Transactions Regulation (continued)

The following tables provide an analysis of the maturity tenor of securities lending transactions and the associated collateral received as at 31 December 2021:

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>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	755,090	755,090
Non-cash collateral	-	-	-	-	-	104,114	752,443	856,557

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 Corporate Bond UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	172,318	-	-	-	-	-	-	172,318
Non-cash collateral	-	-	-	3,520	23,399	149,272	-	176,191

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 Corporate Bond UCITS ETF</b>	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	197,899	-	-	-	-	93,711	-	291,610
Non-cash collateral	-	-	-	18	29,561	267,898	-	297,477

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 Corporate Hybrid Bond UCITS ETF</b>	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	2,909,279	-	-	-	-	-	-	2,909,279
Non-cash collateral	-	-	-	45	324,698	2,637,570	5,470	2,967,783

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 GBP Corporate Bond UCITS ETF</b>	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Securities on loan	896,534	-	-	-	-	187,261	-	1,083,795
Non-cash collateral	-	-	-	16,462	127,933	954,086	39,539	1,138,020

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 Emerging Markets USD Bond UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	200,442	-	-	-	-	-	-	200,442
Non-cash collateral	-	-	-	4,095	27,218	173,634	-	204,947

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 AT1 Capital Bond UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	99,991,925	-	-	-	-	-	-	99,991,925
Non-cash collateral	-	-	78,894	1,145,226	9,508,716	92,427,863	512,316	103,673,015

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 Variable Rate Preferred Shares UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	1,575,844	-	-	-	-	-	24,980	1,600,824
Non-cash collateral	-	-	-	23,670	172,098	1,414,829	28,539	1,639,136

## Appendix 2

### Securities Financing Transactions Regulation (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
<b>Invesco US Treasury Bond UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	28,962,585	-	-	-	2,507,006	63,752,710	-	95,222,301
Non-cash collateral	-	-	20,062	1,164,367	3,316,049	30,436,849	68,113,193	103,050,520

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 0-1 Year UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	222,468	-	-	222,468
Non-cash collateral	-	-	-	16	927	232,581	-	233,524

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 1-3 year UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	2,074,245	12,212,536	-	14,286,781
Non-cash collateral	-	-	229	243,519	438,988	2,301,345	12,580,731	15,564,812

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 3-7 year UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	17,177,332	-	17,177,332
Non-cash collateral	-	-	5	175,322	658,402	7,457,741	10,205,371	18,496,841

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 7-10 year UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	68,760,628	-	-	-	-	29,305,821	-	98,066,449
Non-cash collateral	-	-	-	451,061	1,683,515	9,863,234	95,298,454	107,296,264

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 MDAX<sup>®</sup> UCITS ETF</b>	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Securities on loan	-	-	-	-	-	-	2,834,635	2,834,635
Non-cash collateral	-	-	-	-	-	-	3,137,796	3,137,796

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 CoinShares Global Blockchain UCITS ETF</b>	USD	USD	USD	USD	USD	USD	USD	USD
Securities on loan	-	-	-	-	-	-	94,237,039	94,237,039
Non-cash collateral	-	-	1,551,933	3,318,896	1,182,535	53,131,018	43,532,353	102,716,735

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 UK Gilt 1-5 Year UCITS ETF</b>	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Securities on loan	-	-	-	-	-	2,825,123	-	2,825,123
Non-cash collateral	-	-	-	-	49,328	2,831,827	-	2,881,155

## Appendix 2

### Securities Financing Transactions Regulation (continued)

Fund	Less than 1 day	1 day to 1 week	1 week to 1 month	1 month to 3 months	3 months to 1 year	Above 1 year	Open Maturity	Total
<b>Invesco UK Gilts UCITS ETF</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>
Securities on loan	711,020	-	-	-	-	3,307,863	-	4,018,883
Non-cash collateral	-	-	-	-	-	3,373,367	782,224	4,155,591

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 1-3 Year 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	-	-	-	-	-	1,169,948	-	1,169,948
Non-cash collateral	-	-	-	-	141,999	700,733	377,619	1,220,351

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 3-5 Year 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	-	-	-	-	-	12,422,363	-	12,422,363
Non-cash collateral	-	-	-	4	1,821,751	8,989,907	1,998,597	12,810,259

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 MSCI China All Shares Stock Connect 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	-	-	-	-	-	-	647,224	647,224
Non-cash collateral	-	-	-	4,952	7,872	314,355	378,220	705,399

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 MSCI China Technology All Shares Stock Connect 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	-	-	-	-	-	-	20,312	20,312
Non-cash collateral	-	-	-	-	-	21,331	-	21,331

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 NASDAQ Next Generation 100 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	-	-	-	-	-	-	1,351,526	1,351,526
Non-cash collateral	-	-	14,485	34,153	55,054	1,042,954	282,392	1,429,038

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 S&amp;P 500 Equal Weight 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	-	-	-	-	-	-	175,722	175,722
Non-cash collateral	-	-	512	5,179	4,662	105,148	76,206	191,707

## Appendix 3

### Sustainable Finance Disclosure Regulation ("SFDR") (Unaudited)

The purpose of this section is to outline how the Investment Manager has met the environmental or social characteristics or attained the sustainable investment objectives, as applicable, of the Funds referred to below as outlined in each Supplement since 10 March 2021.

**The regulatory technical standards under Regulation (EU) 2019/2088 on sustainability disclosures in the financial services sectors ("SFDR") which specify the details of the content and presentation of information regarding transparency of environmental or social characteristics or sustainable investments in the annual report are not yet in force.**

#### **Article 8 Funds**

The Funds listed below are Article 8 Funds within the meaning of SFDR:

- Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF;
- Invesco MSCI World ESG Universal Screened UCITS ETF;
- Invesco MSCI Europe ESG Universal Screened UCITS ETF;
- Invesco MSCI USA ESG Universal Screened UCITS ETF;
- Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF;
- Invesco MSCI Japan ESG Universal Screened UCITS ETF;
- Invesco MSCI EMU ESG Universal Screened UCITS ETF;
- Invesco MSCI Europe ex UK ESG Universal Screened UCITS ETF;
- Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF;
- Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF\*;
- Invesco FTSE All Share ESG Climate UCITS ETF;
- Invesco Global Clean Energy UCITS ETF;
- Invesco USD High Yield Corporate Bond ESG UCITS ETF;
- Invesco Solar Energy UCITS ETF;
- Invesco GBP Corporate Bond Fund UCITS ETF; and
- Invesco NASDAQ-100 ESG UCITS ETF.

The environmental and social characteristics promoted by the Funds are set out in the relevant Supplement and have been achieved by tracking the relevant Reference Index which has a methodology that is consistent with attaining the environmental and social characteristics promoted by each Fund.

\*Invesco Quantitative Strategies ESG Global Equity Multi-Factor UCITS ETF is an actively-managed Fund and so the environmental and social characteristics promoted by the Fund have not been achieved by tracking an index but rather through the active selection of equities and equity-related securities of companies which reduce the environmental impact of their business activities in the manner described in the Supplement.

Further information on how the environmental and social characteristics promoted by the Funds are achieved are set out in each relevant Supplement, which are available on <https://eff.invesco.com>.

#### *Article 8: Taxonomy-related Disclosure*

The Article 8 Funds generally expect to invest a proportion of their assets in sustainable investments in economic activities that contribute to the environmental objectives of climate change mitigation and climate change adaptation which may be eligible to be assessed for alignment with Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (the "**Taxonomy Regulation**").

However, as of the date hereof, due to the absence of appropriate and verifiable data to measure sustainable investments and their alignment with the environmental objectives under the Taxonomy Regulations, the Manager has not been able to determine the degree of alignment of the investments with the Taxonomy Regulation.

#### **Article 9 Funds**

The Funds listed below are Article 9 Funds within the meaning of Article 9 of SFDR:

- 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; and
- Invesco MSCI World ESG Climate Paris Aligned UCITS ETF

The Funds have a sustainable investment objective by pursuing a strategy that seeks to reduce the 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 Funds have achieved their objectives by tracking the relevant Reference Index, which has a methodology that is aligned with attaining the objective of the Funds. Each 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 has been designed to exceed the minimum standards of the EU Paris-Aligned Benchmark.

## Appendix 3

### Sustainable Finance Disclosure Regulation ("SFDR") (Unaudited) (continued)

#### Article 9: Taxonomy-related Disclosure

The Article 9 Funds commit to investing a proportion of assets in sustainable investments in economic activities that contribute to the environmental objectives of climate change mitigation and climate change adaptation and as such may be eligible to be assessed for alignment with Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (the "Taxonomy Regulation").

However, as of the date hereof, due to the absence of appropriate and verifiable data to measure sustainable investments and their alignment with the environmental objectives under the Taxonomy Regulations, the Manager has not been able to determine the degree of alignment of the investments with the Taxonomy Regulation.

Taxonomy-related disclosure for all other Funds not designated as Article 8 or Article 9 within the meaning of SFDR.

The following Funds 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.

- Invesco Preferred Shares UCITS ETF;
- Invesco USD Corporate Bond UCITS ETF;
- Invesco Euro Corporate Bond Fund UCITS ETF;
- Invesco GBP Corporate Bond Funds UCITS ETF;
- Invesco Euro Corporate Hybrid 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 Euro Government Bond UCITS ETF;
- Invesco Euro Government Bond 1-3 Year UCITS ETF;
- Invesco Euro Government Bond 3-5 Year UCITS ETF;
- Invesco Euro Government Bond 5-7 Year UCITS ETF;
- Invesco Euro Government Bond 7-10 Year UCITS ETF;
- Invesco MSCI China All Shares Stock Connect UCITS ETF;
- Invesco MSCI China Technology All Share Stock Connect UCITS ETF;
- Invesco US Municipal Bond UCITS ETF;
- Invesco NASDAQ Next Generation 100 UCITS ETF;
- Invesco S&P 500 Equal Weight UCITS ETF;
- Invesco S&P 500 Low Volatility UCITS ETF;
- Invesco MDAX® UCITS ETF;
- Invesco CoinShares Global Blockchain UCITS ETF;
- Invesco UK Gilt 1-5 Year UCITS ETF; and
- Invesco UK Gilts UCITS ETF

The Funds investment do not take into account the EU criteria for environmentally sustainable economic activities outline 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.

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