

Annual Report and  
Audited Financial Statements  
For the financial year ended  
30 November 2023

# Annual Report & Audited Financial Statements



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\*The Fund terminated on 21 June 2022. As the Fund does not hold any investments as at 30 November 2023, no Schedule of Investments is presented.

\*\*The Fund terminated on 3 May 2023. As the Fund does not hold any investments as at 30 November 2023, no Schedule of Investments is presented.

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\*The Fund launched on 26 July 2023.

## General Information

### Description

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

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

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

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

There are 64 Funds in existence as at 30 November 2023 (30 November 2022: 63):

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

\*The Fund terminated on 3 May 2023.

## General Information (continued)

### Description (continued)

There are 64 Funds in existence as at 30 November 2023 (30 November 2022: 63): (continued)

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

\*The Fund terminated on 21 June 2022.

\*\*The Fund terminated on 3 May 2023.

\*\*\*The Fund launched on 26 July 2023.

## General Information (continued)

### Directors of the Company

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

### Registered Office of the Company

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

### Manager and Promoter

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

### Administrator, Registrar and Transfer Agent

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

### Independent Auditor

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

Registered no. of Company: 463397

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

<sup>2</sup> *Independent non-executive Directors.*

### Investment Managers and Sub-Investment Manager

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

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

### Secretary

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

### Legal Advisor (Ireland)

Arthur Cox LLP  
Ten Earlsfort Terrace  
Dublin 2, D02 T380  
Ireland

### Legal Advisor (United States)

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

### Depository

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

## General Information (continued)

### Authorised Participants and Swap Counterparties

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

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

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

Société Générale  
29 Boulevard Haussmann  
Paris, 75009  
France

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

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

### Authorised Participants but not Swap Counterparties

BNP Paribas  
1 RUE LAFITTE 75009 Paris  
France

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

Natixis  
47 Quai d'Austerlitz 75638 Paris France

Jane Street  
Floor 30  
Fenchurch Street  
London EC3M 3BY  
United Kingdom

Flow Traders  
Jacob Bontiusplaats 9  
1018 LL Amsterdam  
The Netherlands

Optiver VOF  
Strawinskylaan 3095  
1077 ZX Amsterdam  
The Netherlands

Susquehanna International Group Ltd  
International Centre  
Memorial Road  
IFSC  
Dublin 1, D01 T6T0  
Ireland

Unicredit  
Arabellastrasse 12  
81925 Munich  
Germany

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

Goldenberg Hehmeyer LLP  
5th Floor  
5 Greenwich View Place  
London E14 9NN  
United Kingdom

Old Mission Europe PLC  
110 Bishopsgate Suite 19.07  
London EC2N 4AY  
United Kingdom

## General Information (continued)

### Authorised Participants but not Swap Counterparties (continued)

Virtu Financial Ireland Ltd  
Whitaker Court, Whitaker Square  
3rd Floor Block C  
Sir John Rogerson's Quay  
Dublin 2, D02 W529  
Ireland

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

### Other Swap Counterparties

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

Credit Suisse  
One Cabot Square  
London E14 4QJ  
United Kingdom

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

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

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



## Investment Objectives and Policies

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

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

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

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

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

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

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

As at 30 November 2023 (30 November 2022: 62), the Company had 57 active Funds:

	Launch Date	Presentation Currency
Invesco EURO STOXX 50 UCITS ETF	18 March 2009	EUR
Invesco MSCI Europe UCITS ETF	23 March 2009	EUR
Invesco FTSE 100 UCITS ETF	31 March 2009	GBP
Invesco FTSE 250 UCITS ETF	31 March 2009	GBP
Invesco MSCI USA UCITS ETF	31 March 2009	USD
Invesco Russell 2000 UCITS ETF	31 March 2009	USD
Invesco STOXX Europe 600 UCITS ETF	1 April 2009	EUR
Invesco MSCI Japan UCITS ETF	2 April 2009	USD
Invesco MSCI World UCITS ETF	2 April 2009	USD
Invesco STOXX Europe 600 Optimised Media UCITS ETF	3 July 2009	EUR
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	3 July 2009	EUR
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	8 July 2009	EUR
Invesco Technology S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Health Care S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Industrials S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Utilities S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Materials S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	16 December 2009	USD

## Investment Objectives and Policies (continued)

As at 30 November 2023 (30 November 2022: 62), the Company had 57 active Funds: (continued)

	Launch Date	Presentation Currency
Invesco Energy S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Consumer Staples S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Financials S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco MSCI Emerging Markets UCITS ETF	26 April 2010	USD
Invesco S&P 500 UCITS ETF	20 May 2010	USD
Invesco EURO STOXX Optimised Banks UCITS ETF	11 April 2011	EUR
Invesco Commodity Composite UCITS ETF	20 December 2011	USD
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	15 May 2013	USD
Invesco JPX-Nikkei 400 UCITS ETF	10 September 2014	JPY
Invesco NASDAQ Biotech UCITS ETF	6 November 2014	USD
Invesco Real Estate S&P US Select Sector UCITS ETF	17 February 2016	USD
Invesco Bloomberg Commodity UCITS ETF	10 January 2017	USD
Invesco KBW NASDAQ FinTech UCITS ETF	9 March 2017	USD
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	23 May 2017	USD
Invesco MSCI Europe ex-UK UCITS ETF	8 June 2017	EUR
Invesco MSCI Saudi Arabia UCITS ETF	13 June 2018	USD
Invesco Communications S&P US Select Sector UCITS ETF	17 September 2018	USD
Invesco S&P SmallCap 600 UCITS ETF	29 January 2019	USD
Invesco MSCI Kuwait UCITS ETF	25 October 2019	USD
Invesco S&P 500 ESG UCITS ETF	10 March 2020	USD
Invesco NASDAQ-100 Swap UCITS ETF	22 March 2021	USD
Invesco S&P China A 300 Swap UCITS ETF	5 May 2022	USD
Invesco S&P China A MidCap 500 Swap UCITS ETF	5 May 2022	USD
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF	26 July 2023	USD

As at 30 November 2023 (30 November 2022: 62), the listing details of the 57 active Funds are:

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

## Investment Objectives and Policies (continued)

As at 30 November 2023 (30 November 2022: 62), the listing details of the 57 active Funds are: (continued)

	Listing
Invesco MSCI Emerging Markets UCITS ETF <sup>1,2,3,4,6</sup>	ISE
Invesco S&P 500 UCITS ETF <sup>1,2,3,4,5,6</sup>	ISE
Invesco S&P 500 UCITS ETF EUR Hedged <sup>1,3,4</sup>	Xetra
Invesco S&P 500 UCITS ETF B – Distributing <sup>2,3,4</sup>	ISE
Invesco S&P 500 UCITS ETF GBP Hedged	ISE
Invesco EURO STOXX Optimised Banks UCITS ETF <sup>1,2,3</sup>	Xetra
Invesco Commodity Composite UCITS ETF <sup>1</sup>	ISE
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF <sup>1,2,3,4</sup>	ISE
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF B - Distributing <sup>1,2,3,4</sup>	ISE
Invesco JPX-Nikkei 400 UCITS ETF <sup>1,2,4</sup>	ISE
Invesco JPX-Nikkei 400 UCITS ETF EUR Hedged	Xetra
Invesco JPX-Nikkei 400 UCITS ETF USD Hedged <sup>1</sup>	ISE
Invesco NASDAQ Biotech UCITS ETF <sup>1,2,3,4,5</sup>	ISE
Invesco Real Estate S&P US Select Sector UCITS ETF <sup>1,4</sup>	ISE
Invesco Bloomberg Commodity UCITS ETF <sup>1,4</sup>	ISE
Invesco Bloomberg Commodity UCITS ETF EUR Hedged <sup>4</sup>	ISE
Invesco KBW NASDAQ FinTech UCITS ETF <sup>1,2,6</sup>	ISE
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	Xetra
Invesco MSCI Europe ex-UK UCITS ETF <sup>2</sup>	LSE
Invesco MSCI Saudi Arabia UCITS ETF <sup>1,3</sup>	ISE
Invesco Communications S&P US Select Sector UCITS ETF <sup>1,3,4</sup>	ISE
Invesco S&P SmallCap 600 UCITS ETF	LSE
Invesco MSCI Kuwait UCITS ETF	LSE
Invesco S&P 500 ESG UCITS ETF <sup>2,3,4,6</sup>	LSE
Invesco S&P 500 ESG EUR Hedged	LSE
Invesco NASDAQ-100 Swap UCITS ETF <sup>1,2,3,6</sup>	ISE
Invesco NASDAQ-100 Swap UCITS ETF B - Distributing <sup>1</sup>	ISE
Invesco S&P China A 300 Swap UCITS ETF <sup>1,2,3,4</sup>	ISE
Invesco S&P China A MidCap 500 Swap UCITS ETF <sup>1,2,3,4</sup>	ISE
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF <sup>1,2,3,4,*</sup>	ISE

Information above relates to Class A Shares unless otherwise noted.

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

\*The Fund launched on 26 July 2023.

<sup>1</sup> These Funds are also admitted to trading on the LSE.

<sup>2</sup> These Funds are also listed on Xetra.

<sup>3</sup> These Funds are also listed on SIX.

<sup>4</sup> These Funds are also listed on Euronext Milan.

<sup>5</sup> These Funds are also listed on Euronext Amsterdam.

<sup>6</sup> These Funds are also listed on the Tel Aviv Stock Exchange.

## Investment Objectives and Policies (continued)

### **Invesco EURO STOXX 50 UCITS ETF**

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

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

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

### **Invesco MSCI Europe UCITS ETF**

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

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

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

### **Invesco STOXX Europe Mid 200 UCITS ETF**

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

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

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro. The Fund terminated on 3 May 2023.

### **Invesco STOXX Europe Small 200 UCITS ETF**

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

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

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro. The Fund terminated on 3 May 2023.

### **Invesco FTSE 100 UCITS ETF**

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

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

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

### **Invesco FTSE 250 UCITS ETF**

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

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

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

## Investment Objectives and Policies (continued)

### **Invesco MSCI USA UCITS ETF**

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

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

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

### **Invesco Russell 2000 UCITS ETF**

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

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

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

### **Invesco STOXX Europe 600 UCITS ETF**

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

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

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

### **Invesco MSCI Japan UCITS ETF**

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

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

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

### **Invesco MSCI World UCITS ETF**

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

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

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

### **Invesco STOXX Europe 600 Optimised Media UCITS ETF**

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

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

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



## Investment Objectives and Policies (continued)

### **Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF**

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

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

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

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

### **Invesco STOXX Europe 600 Optimised Banks UCITS ETF**

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

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

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

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

### **Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF**

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

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

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

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

### **Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF**

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

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

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

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

## Investment Objectives and Policies (continued)

### **Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF**

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

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

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

### **Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF**

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

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

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

### **Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF**

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

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

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

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

### **Invesco STOXX Europe 600 Optimised Retail UCITS ETF**

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

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

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

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

## Investment Objectives and Policies (continued)

### **Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF**

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

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

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

### **Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF**

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

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

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

### **Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF**

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

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

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

### **Invesco STOXX Europe 600 Optimised Health Care UCITS ETF**

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

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

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

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



## Investment Objectives and Policies (continued)

### **Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF**

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

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

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

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

### **Invesco STOXX Europe 600 Optimised Insurance UCITS ETF**

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

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

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

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

### **Invesco STOXX Europe 600 Optimised Technology UCITS ETF**

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

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

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

### **Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF**

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

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

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

## Investment Objectives and Policies (continued)

### **Invesco STOXX Europe 600 Optimised Utilities UCITS ETF**

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

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

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

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

### **Invesco Technology S&P US Select Sector UCITS ETF**

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

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

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

### **Invesco Health Care S&P US Select Sector UCITS ETF**

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

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

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

### **Invesco Industrials S&P US Select Sector UCITS ETF**

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

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

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

### **Invesco Utilities S&P US Select Sector UCITS ETF**

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

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

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

## Investment Objectives and Policies (continued)

### **Invesco Materials S&P US Select Sector UCITS ETF**

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

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

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

### **Invesco Consumer Discretionary S&P US Select Sector UCITS ETF**

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

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

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

### **Invesco Energy S&P US Select Sector UCITS ETF**

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

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

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

### **Invesco Consumer Staples S&P US Select Sector UCITS ETF**

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

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

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

### **Invesco Financials S&P US Select Sector UCITS ETF**

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

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

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

### **Invesco RDX UCITS ETF**

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

### **Invesco MSCI Emerging Markets UCITS ETF**

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

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

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

## Investment Objectives and Policies (continued)

### Invesco S&P 500 UCITS ETF

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

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

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

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

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

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

### Invesco EURO STOXX Optimised Banks UCITS ETF

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

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

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

### Invesco Commodity Composite UCITS ETF

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

The Reference Index is an index of sub-indices. The Index is designed to represent the collective performance of a wide range of commodities by providing an investible benchmark consisting of selected indices from leading global index sponsors and proprietary index providers. In order to ensure counterparty diversification, the Index includes sub-indices accessed via a minimum of three counterparties. The Reference Index is re-balanced on a quarterly basis back to equal weights on the third Wednesday of the last month of every quarter (March, June, September and December). The sub-indices are weighted equally within the Reference Index and are re-balanced back to equal weightings on a quarterly basis. As of the date of this Supplement, the Reference Index tracks the performance of the following four indices: MSCY Radar Dynamic Roll (Total Return) Index, Credit Suisse Custom 66-01E Total Return Index, Citi CUBES (DJ-UBSCI Weighted) Index Total Return and DBLCl Optimum Yield Balanced Index (each a "Sub-Index" and collectively the "Sub-Indices").

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

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

## Investment Objectives and Policies (continued)

### **Invesco MSCI Europe Value UCITS ETF**

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

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

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro, and the Fund is presented in Euro. The Fund terminated on 3 May 2023.

### **Invesco Morningstar US Energy Infrastructure MLP UCITS ETF**

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

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

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

### **Invesco Goldman Sachs Equity Factor Index World UCITS ETF**

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

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

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar. The Fund terminated on 3 May 2023.

### **Invesco JPX-Nikkei 400 UCITS ETF**

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

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

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

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

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

### **Invesco NASDAQ Biotech UCITS ETF**

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

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

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



## Investment Objectives and Policies (continued)

### **Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF**

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

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

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro. The Fund terminated on 3 May 2023.

### **Invesco Real Estate S&P US Select Sector UCITS ETF**

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

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

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

### **Invesco Bloomberg Commodity UCITS ETF**

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

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

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

### **Invesco KBW NASDAQ FinTech UCITS ETF**

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

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

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

### **Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF**

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

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

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

### **Invesco MSCI Europe ex-UK UCITS ETF**

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

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

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

## Investment Objectives and Policies (continued)

### **Invesco MSCI Saudi Arabia UCITS ETF**

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

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

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

### **Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF**

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

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

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar. The Fund terminated on 3 May 2023.

### **Invesco Communications S&P US Select Sector UCITS ETF**

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

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

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

### **Invesco S&P SmallCap 600 UCITS ETF**

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

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

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

### **Invesco MSCI Kuwait UCITS ETF**

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

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

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

## Investment Objectives and Policies (continued)

### **Invesco S&P 500 ESG UCITS ETF**

The investment objective of the Fund is to achieve the net total return performance of the S&P 500 ESG Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

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

The Reference Index is constructed from the Parent Index by excluding from the Parent Index securities that: 1) are involved (as defined by the Index Provider) in business activities in tobacco, controversial weapons, oil sands, small arms, military contracting and thermal coal (extraction and power generation); 2) are classified as Non-Compliant according to the United Nations Global Compact (UNGC) principles are excluded; 3.) have a S&P Down Jones Index ("DJI") ESG Score that falls within the worst 25% of ESG scores from each Global Industry Classification Standard ("GICS®") industry group. The S&P DJI ESG Scores employ data gathered through SAM's Corporate Sustainability Assessment (CSA), which SAM has developed and administered over 20 years.

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

### **Invesco NASDAQ-100 Swap UCITS ETF**

The investment objective of the Fund is to achieve the net total return performance of the NASDAQ-100 Notional Net Total Return Index (the "Reference Index") less fees, expenses and transaction costs. Dividends may be payable in respect of Class B shares only.

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

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

### **Invesco S&P China A 300 Swap UCITS ETF**

The investment objective of the Fund is to achieve the net total return performance of the S&P China A 300 Swap Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

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

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

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

The investment objective of the Fund is to achieve the net total return performance of the S&P China A MidCap 500 Swap Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

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

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

### **Invesco Bloomberg Commodity Carbon Tilted UCITS ETF\***

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

The Reference Index is based on the Bloomberg Commodity Index (the "Parent Reference Index"). The Parent Reference Index is designed to be a highly liquid and diversified benchmark for commodities and is composed of futures contracts on physical commodities. Commodities are classified into six groups (grains, energy, industrial metals, precious metals, livestock & softs) currently eligible for inclusion in the Parent Reference Index and constituents are selected based on four main principles: economic significance, diversification, continuity and liquidity.

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

*\*The Fund launched on 26 July 2023.*



## Investment Manager's Report

### Fund review

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

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

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

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

### Reference Indices/strategies:

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

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

The listing includes the 57 active Funds as at 30 November 2023 (30 November 2022: 62).

\*The Fund terminated on 3 May 2023.

## Investment Manager's Report (continued)

### Reference Indices/strategies: (continued)

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

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

The listing includes the 57 active Funds as at 30 November 2023 (30 November 2022: 62).

\*The Fund terminated on 3 May 2023.

\*\*The Fund launched on 26 July 2023.

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

## Investment Manager's Report (continued) Performance Analysis

The performance of the Funds/Share classes from launch date to 30 November 2023

	Currency	Fund Launch Date	Return since launch (%) Fund*	Tracking difference since launch (%) Reference Index*	Return since 30/11/22 (%) Fund*	Tracking difference since 30/11/22 (%) Reference Index*	Realised Tracking Error p.a. since 30/11/22 (%) Reference Index	Expected Tracking Error p.a. since 30/11/22 (%) Reference Index
Invesco EURO STOXX 50 UCITS ETF Accumulating	EUR	18/03/2009	242.22%	13.22%	13.81%	0.44%	0.15%	0.50%
Invesco EURO STOXX 50 UCITS ETF Distributing	EUR	26/11/2009	139.41%	9.73%	13.85%	0.47%	0.15%	0.50%
Invesco MSCI Europe UCITS ETF	EUR	23/03/2009	277.12%	-1.15%	7.93%	0.17%	0.05%	0.50%
Invesco STOXX Europe Mid 200 UCITS ETF**	EUR	30/03/2009	337.14%	-22.52%	6.16%	-0.15%	0.00%	0.50%
Invesco STOXX Europe Small 200 UCITS ETF**	EUR	30/03/2009	346.54%	-22.88%	4.38%	-0.15%	0.01%	0.50%
Invesco FTSE 100 UCITS ETF	GBP	31/03/2009	213.55%	-16.47%	2.15%	-0.23%	0.01%	0.50%
Invesco FTSE 250 UCITS ETF	GBP	31/03/2009	304.01%	-21.39%	-1.72%	-0.20%	0.01%	0.50%
Invesco MSCI USA UCITS ETF Accumulating	USD	31/03/2009	607.67%	7.20%	14.11%	0.42%	0.04%	0.50%
Invesco MSCI USA UCITS ETF Distributing	USD	12/11/2019	57.65%	2.78%	14.10%	0.41%	0.04%	0.50%
Invesco Russell 2000 UCITS ETF	USD	31/03/2009	388.33%	-33.84%	-3.00%	-0.44%	0.00%	0.50%
Invesco STOXX Europe 600 UCITS ETF	EUR	01/04/2009	285.82%	-0.59%	7.87%	0.11%	0.09%	0.50%
Invesco MSCI Japan UCITS ETF	USD	02/04/2009	138.28%	-14.89%	15.32%	-0.27%	0.01%	0.50%
Invesco MSCI World UCITS ETF	USD	02/04/2009	361.84%	-7.72%	13.15%	0.16%	0.03%	0.50%
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	03/07/2009	343.01%	-18.33%	15.62%	-0.18%	0.02%	0.50%
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	03/07/2009	418.49%	-21.72%	1.69%	-0.19%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	07/07/2009	46.56%	-6.13%	22.60%	-0.23%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	07/07/2009	374.12%	-18.85%	2.30%	-0.08%	0.06%	0.50%
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	07/07/2009	314.09%	-16.11%	20.47%	0.01%	0.10%	0.50%
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	07/07/2009	385.91%	-19.92%	12.82%	-0.16%	0.04%	0.50%
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	07/07/2009	261.25%	-15.00%	-6.27%	-0.16%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	07/07/2009	139.48%	-9.08%	2.24%	0.17%	0.31%	0.50%
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	07/07/2009	133.19%	-9.69%	29.77%	-0.20%	0.02%	0.50%
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	07/07/2009	238.62%	-14.18%	5.54%	-0.20%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	08/07/2009	335.71%	-17.32%	12.66%	-0.09%	0.05%	0.50%
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	08/07/2009	188.36%	-11.97%	-10.69%	-0.15%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	08/07/2009	335.78%	-18.06%	0.57%	-0.18%	0.01%	0.50%

Information above relates to Class A share unless otherwise noted.

\*Figures are inclusive of fees. Return and Tracking Difference were calculated using the Bundesverband Investment and Asset Management ("BVI") method (distributed amounts are reinvested). For Funds launched after 30 November 2022, the return, the tracking difference and tracking error are calculated from the launch date.

\*\*The Fund terminated on 3 May 2023.

## Investment Manager's Report (continued) Performance Analysis (continued)

The performance of the Funds/Share classes from launch date to 30 November 2023 (continued)

	Currency	Fund Launch Date	Return since launch (%) Fund*	Tracking difference since launch (%) Reference Index*	Return since 30/11/22 (%) Fund*	Tracking difference since 30/11/22 (%) Reference Index*	Realised Tracking Error p.a. since 30/11/22 (%) Reference Index	Expected Tracking Error p.a. since 30/11/22 (%) Reference Index
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	08/07/2009	391.34%	-18.86%	11.52%	0.01%	0.09%	0.50%
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	08/07/2009	375.34%	-19.81%	11.31%	-0.21%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	08/07/2009	426.01%	-20.83%	20.53%	-0.07%	0.06%	0.50%
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	08/07/2009	47.11%	-6.07%	1.03%	-0.18%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	08/07/2009	113.34%	-8.69%	9.16%	-0.09%	0.10%	0.50%
Invesco Technology S&P US Select Sector UCITS ETF	USD	17/12/2009	863.45%	-16.43%	39.65%	0.01%	0.02%	0.50%
Invesco Health Care S&P US Select Sector UCITS ETF	USD	17/12/2009	400.27%	-6.45%	-4.40%	0.11%	0.04%	0.50%
Invesco Industrials S&P US Select Sector UCITS ETF	USD	17/12/2009	348.34%	-4.70%	6.69%	0.14%	0.04%	0.50%
Invesco Utilities S&P US Select Sector UCITS ETF	USD	17/12/2009	187.62%	1.97%	-9.90%	0.34%	0.07%	0.50%
Invesco Materials S&P US Select Sector UCITS ETF	USD	17/12/2009	230.87%	-2.72%	1.04%	0.20%	0.05%	0.50%
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	17/12/2009	560.84%	-11.93%	16.15%	0.03%	0.03%	0.50%
Invesco Energy S&P US Select Sector UCITS ETF	USD	17/12/2009	114.54%	2.41%	-4.56%	0.39%	0.10%	0.50%
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	17/12/2009	258.78%	-0.05%	-5.38%	0.26%	0.08%	0.50%
Invesco Financials S&P US Select Sector UCITS ETF	USD	17/12/2009	277.19%	-3.28%	0.39%	0.17%	0.04%	0.50%
Invesco MSCI Emerging Markets UCITS ETF	USD	27/04/2010	22.27%	-12.62%	3.91%	-0.30%	0.01%	0.50%
Invesco S&P 500 UCITS ETF Accumulating	USD	21/05/2010	422.57%	17.27%	13.74%	0.47%	0.04%	0.50%
Invesco S&P 500 UCITS ETF Distributing	USD	26/10/2015	153.13%	8.16%	13.73%	0.46%	0.04%	0.50%
Invesco S&P 500 UCITS ETF EUR Hedged	EUR	08/12/2014	111.87%	1.13%	10.42%	0.06%	0.04%	0.50%
Invesco S&P 500 UCITS ETF GBP Hedged	GBP	29/06/2020	50.60%	14.41%	12.02%	0.19%	0.04%	0.50%
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	12/04/2011	7.12%	-4.11%	28.13%	-0.36%	0.01%	0.50%
Invesco Commodity Composite UCITS ETF	USD	21/12/2011	-1.31%	-10.64%	-4.20%	-0.99%	0.30%	0.50%
Invesco MSCI Europe Value UCITS ETF**	EUR	15/03/2012	81.66%	-7.19%	4.18%	-0.15%	0.00%	0.50%
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF Accumulating	USD	15/05/2013	7.64%	-15.37%	14.55%	-1.46%	0.04%	0.50%
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF Distributing	USD	15/05/2013	8.33%	-14.69%	14.49%	-1.51%	0.04%	0.50%

Information above relates to Class A share unless otherwise noted.

\*Figures are inclusive of fees. Return and Tracking Difference were calculated using the Bundesverband Investment and Asset Management ("BVI") method (distributed amounts are reinvested). For Funds launched after 30 November 2022, the return, the tracking difference and tracking error are calculated from the launch date.

\*\*The Fund terminated on 3 May 2023.

## Investment Manager's Report (continued) Performance Analysis (continued)

The performance of the Funds/Share classes from launch date to 30 November 2023 (continued)

	Currency	Fund Launch Date	Return since launch (%) Fund*	Tracking difference since launch (%) Reference Index*	Return since 30/11/22 (%) Fund*	Tracking difference since 30/11/22 (%) Reference Index*	Realised Tracking Error p.a. since 30/11/22 (%) Reference Index	Expected Tracking Error p.a. since 30/11/22 (%) Reference Index
Invesco Goldman Sachs Equity Factor Index World UCITS ETF**	USD	08/01/2014	73.46%	-9.92%	1.07%	-0.23%	0.00%	0.50%
Invesco JPX-Nikkei 400 UCITS ETF Accumulating	JPY	10/09/2014	112.52%	-4.14%	22.21%	-0.27%	0.01%	0.50%
Invesco JPX-Nikkei 400 UCITS ETF EUR Hedged	EUR	10/03/2015	73.66%	-6.07%	25.69%	-0.49%	0.01%	0.50%
Invesco JPX-Nikkei 400 UCITS ETF USD Hedged	USD	10/03/2015	104.78%	-7.16%	28.43%	-0.50%	0.01%	0.50%
Invesco NASDAQ Biotech UCITS ETF	USD	06/11/2014	28.24%	-4.73%	-10.44%	-0.36%	0.00%	0.50%
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF**	EUR	06/01/2015	67.93%	-7.01%	5.68%	-0.20%	0.00%	0.50%
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	17/02/2016	64.47%	3.77%	-2.30%	0.41%	0.10%	0.50%
Invesco Bloomberg Commodity UCITS ETF USD	USD	09/01/2017	29.20%	-4.07%	-8.27%	-0.58%	0.31%	0.50%
Invesco Bloomberg Commodity UCITS ETF EUR Hedged	EUR	16/08/2018	18.56%	-17.24%	-10.60%	-2.91%	0.34%	0.50%
Invesco KBW NASDAQ Fintech UCITS ETF	USD	08/03/2017	87.28%	-7.03%	10.44%	-0.48%	0.03%	0.50%
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	22/05/2017	29.30%	-4.22%	-15.37%	-0.57%	0.30%	0.50%
Invesco MSCI Europe ex-UK UCITS ETF	USD	07/06/2017	44.27%	1.82%	9.64%	0.27%	0.07%	0.50%
Invesco MSCI Saudi Arabia UCITS ETF	USD	12/06/2018	36.07%	-5.32%	-0.68%	-0.70%	0.01%	0.50%
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF**	USD	07/09/2018	9.60%	-4.44%	3.48%	-0.38%	0.02%	0.50%
Invesco Communications S&P US Select Sector UCITS ETF	USD	14/09/2018	41.12%	0.55%	36.82%	0.11%	0.09%	0.50%
Invesco S&P SmallCap 600 UCITS ETF	USD	28/01/2019	36.81%	2.18%	-4.15%	0.42%	0.07%	0.50%
Invesco MSCI Kuwait UCITS ETF	USD	24/10/2019	20.63%	-4.54%	-15.79%	-0.76%	0.03%	0.50%
Invesco S&P 500 ESG UCITS ETF Accumulating	USD	09/03/2020	84.44%	2.00%	15.33%	0.35%	0.05%	0.50%
Invesco S&P 500 ESG UCITS ETF EUR Hedged	EUR	05/11/2021	-3.42%	0.13%	12.04%	0.03%	0.05%	0.50%
Invesco NASDAQ-100 Swap UCITS ETF	USD	22/03/2021	23.91%	4.33%	33.47%	0.09%	0.04%	0.50%
Invesco NASDAQ-100 Swap UCITS ETF B Distributing	USD	18/06/2021	15.28%	4.08%	33.46%	0.09%	0.04%	0.50%
Invesco S&P China A 300 Swap UCITS ETF	USD	05/05/2022	-13.15%	2.26%	-6.11%	1.18%	0.10%	2.00%
Invesco S&P China A MidCap 500 Swap UCITS ETF	USD	05/05/2022	-1.89%	9.09%	-7.32%	4.87%	0.34%	4.00%
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF	USD	26/07/2023	-3.96%	-0.23%	-3.96%	-0.23%	0.30%	0.50%

Information above relates to Class A share unless otherwise noted.

\*Figures are inclusive of fees. Return and Tracking Difference were calculated using the Bundesverband Investment and Asset Management ("BVI") method (distributed amounts are reinvested). For Funds launched after 30 November 2022, the return, the tracking difference and tracking error are calculated from the launch date.

\*\*The Fund terminated on 3 May 2023.



# Investment Manager's Report (continued)

## Performance Analysis (continued)

### Market overview

#### Global equities

During the period from the end of November 2022 to the end of November 2023, the global capital markets reflected a period of recovery, contrasting with the previous year's dominant themes of the Russo-Ukrainian War, rising inflation rates, and contractionary monetary policies. The MSCI World index witnessed a significant rebound, posting a 13% increase, indicating a recovery in investor confidence and market stability. This recovery could be attributed to the easing inflation and the impact of monetary and fiscal policies that began to stabilise economic conditions. However, global economic growth occurred at a rate of only 3% according to an estimate of the IMF, which was lower than last year and continued to be uneven. Emerging markets generally fared better than advanced economies, with Europe lagging behind North America and major Asian economies.

#### Emerging Markets equities

During the period, emerging markets encountered a volatile phase, reflected in the modest 4.2% increase in the MSCI EM Index. This segment faced significant headwinds, primarily influenced by external economic forces and internal challenges. A stronger US dollar and rising US yields exerted considerable pressure on emerging markets, especially those heavily reliant on foreign investment and dollar-denominated debt.

China's economic difficulties, notably in its real estate sector, played a substantial role in shaping the emerging market landscape. China's struggles had far-reaching impacts, given its significant influence on other emerging market countries. This situation was exacerbated by an increase in global market volatility, partly due to concerns over China's property crisis and a spike in US Treasury yields. The Federal Reserve's policies significantly influenced emerging markets. The realization of higher US interest rates led to currency devaluations against the US dollar in several emerging economies in the second and third quarter of the year. Countries that had begun to reduce borrowing costs, like Chile and Hungary, experienced notable currency declines.

The performance of emerging markets was not uniformly negative. Some regions showed resilience, adapting to the changing economic conditions. For instance, the Indian economy expanded by 7% on a year-over-year basis in the third quarter of 2023, surpassing the growth rates of the previous year. However, the overall sentiment remained cautious, given the uncertainties surrounding China's economic weakness.

#### China equities

The MSCI China Index experienced a 4.3% decrease, reflecting specific challenges within the Chinese market. This decline was partly linked to ongoing issues in the real estate sector, characterised by reduced investment and persistent financial difficulties. These sectoral challenges have had a ripple effect, dampening consumer spending and employment prospects, thereby restraining domestic consumption growth. Additionally, China's export sector has been affected by the global economic slowdown, further impacting the market.

China's economy is poised for a modest recovery after a weak 2022, with GDP growth forecasted at 5% for 2023, but expected to decelerate to 4.2% and 4.1% in the following two years, distinctly below the official growth target of 5%. The country's monetary policy was supportive, with the potential for additional reductions in interest rates and reserve requirements to stimulate economic activity. However, challenges such as capital outflows and the depreciation of the Chinese currency arose due to increasing interest rate differentials with other major economies. Fiscal policy played a more supportive role, particularly in infrastructure development and urban village reconstruction, initiatives that are expected to invigorate local economies. These measures are part of the government's broader strategy to stabilise the housing market and implement structural reforms to enhance long-term economic growth.

#### US equities

During the review period, the MSCI USA Index witnessed a surge of 13.7%. This growth primarily stemmed from the robustness of the US economy, which demonstrated significant resilience. Key drivers included sustained expansion in private consumption and investment, albeit against the backdrop of tighter monetary and financial policies. The US economy's strength was particularly evident in the third quarter of 2023, where it achieved an annualised growth rate of 5.2%.

A pivotal factor influencing the equity market was the Federal Reserve's monetary policy. Initially stringent to address inflation concerns, there was an expectation of an earlier policy relaxation from mid-2024 onwards. This shift, coupled with a downward trend in inflation, fostered a positive market sentiment. Employment growth, although decelerating, supported the economic momentum without significantly triggering wage-induced inflation. US equities also benefited from favourable international trade dynamics in the first half of 2023. A noteworthy development was the surge in petroleum exports, reaching record highs, positively impacting the GDP growth. This occurred despite the prevailing strength of the US dollar. Despite the overall positive outlook, certain challenges remained. The US continued to grapple with a sizeable budget deficit and escalating long-term fiscal pressures. Additionally, the banking sector encountered early stresses in 2023, and the bond market showed signs of volatility, posing potential risks to the financial landscape.

#### European equities

In the European equity market, the period from late 2022 to late 2023 presented a notable contrast between economic challenges and market resilience. Despite facing sluggish GDP growth, with projections showing only a 0.7% increase in 2023, gradually improving to 1.2% in 2024, the Euro Stoxx 50 Index recorded a significant growth of 13.4%. This growth occurred amidst a backdrop of stringent monetary policies by the European Central Bank (ECB) to combat persistent core inflation. The ECB raised the deposit rate to 4% and the main refinancing rate to 4.5%, both reaching historical highs. These measures were part of broader efforts to stabilise prices and spur economic growth in the face of rising inflation.

## **Investment Manager's Report (continued)**

### **Performance Analysis (continued)**

#### **Market overview (continued)**

##### **European equities (continued)**

The Euro area's resilience, reflected in the performance of its equity markets, could be attributed to several factors. Strategic policy measures were crucial in navigating economic and geopolitical challenges, such as the region's response to the energy crisis and maintaining fiscal stability. The coordinated policies to counteract global geopolitical tensions, including the management of the fallout from the war between Russia and Ukraine, played a significant role. European firms showed fortitude during the energy crisis, benefiting from reduced energy demand and an expanded liquefied natural gas import capacity. Furthermore, the EU's cohesive response, which included the allocation of substantial funds for member states, contributed to regional stability, positively influencing investor sentiment.

##### **Japanese equities**

During the reporting period, Japanese equities, tracked by the Nikkei 225 index, surged by 22.5% outperforming the other indices. This growth occurred despite economic challenges, including a 0.5% contraction in GDP in the third quarter of 2023, influenced by inflation and subdued private consumption and investment. However, Japan's economy demonstrated resilience, supported by decreasing energy prices, government subsidies, and upward trends in nominal wages. The Japanese government's initiatives, particularly in green and digital investment, alongside high corporate profits, played a key role in bolstering business investment and domestic demand. The Bank of Japan maintained a flexible monetary policy, keeping the short-term policy interest rate at -0.1% and adjusting its yield curve control measures.

##### **Commodities**

During the reporting period, the commodity market experienced a notable downturn. The Bloomberg Commodity index (BCOM) decreased by 7.7%. The transition from a phase of rapid post-pandemic economic recovery to more normalised growth rates lowered the demand for commodities significantly. This shift particularly affected industrial commodities and energy products, as the global economic slowdown led to reduced consumption and investment in these areas. In the energy sector, initial price surges due to conflicts and supply constraints eventually gave way to a decline. This was a result of several factors, including increased production in certain regions, a partly relaxation of geopolitical tensions, and strategic releases from global reserves, which collectively contributed to stabilising and then lowering energy prices. The gas price, as indicated by the IMF gas price index, fell by nearly 50%, whereas the price of oil saw a decline of 8.2%. Additionally, agricultural commodities experienced a drop in prices, which can be attributed to enhanced supply conditions resulting from favourable weather and improved yields. On average, the prices of food and beverages decreased by 2%. Conversely, gold and other precious metals, often used as a hedge against inflation, saw an increase in value. The price of gold surged by almost 15%, and silver prices rose by 11.4%.

**Assenagon Asset Management S.A.**

**Date: December 2023**

# Directors' Report

The Directors present herewith the Annual Report and Audited Financial Statements for the financial year ended 30 November 2023.

## Statement of Directors' Responsibilities

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

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

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

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

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

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

In this regard, Northern Trust International Fund Administration Services (Ireland) Limited (the "Administrator") has been appointed for the purpose of maintaining adequate accounting records and Northern Trust Fiduciary Services (Ireland) Limited (the "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 George's Court, 54–62 Townsend Street, Dublin 2, D02 R156, Ireland.

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

## Principal activities

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

## Results for the financial year

The results of operations for the financial year are set out in the Statement of Comprehensive Income on page 439.



## Directors' Report (continued)

### Corporate governance statement

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

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

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

As at 30 November 2023, the Company is in compliance with the IF Code.

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

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

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

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

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

### Board Diversity

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

### Internal control and risk management systems

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

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

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

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

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

## Directors' Report (continued)

### Internal control and risk management systems (continued)

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

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

### Shareholders' meetings

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

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

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

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

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

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

### Composition of the board of directors

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

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

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

The Directors who held office during the financial year are:

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

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

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

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

## Directors' Report (continued)

### Composition of the board of directors (continued)

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

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

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

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

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

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

The Directors and Company Secretary had no beneficial interest in the Redeemable Shares of the Company at 30 November 2023 or at any time during the financial year (30 November 2022: Nil).

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

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

### Distributions

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

### Review of business and future developments

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

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

### Principal Risks and Uncertainties

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

### Transactions with connected persons

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

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

## Directors' Report (continued)

### Directors' compliance statement

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

The Directors confirm that:

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

### Independent Auditors

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

### Statement of relevant audit information

The following applies in the case of each person who was a Director of the Company, as disclosed on page 8, at the time this report is approved:

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

### Sustainable Finance Disclosure Regulation ("SFDR")

Invesco S&P 500 ESG UCITS ETF and Invesco Bloomberg Commodity Carbon Tilted UCITS ETF are the only Article 8 Funds within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability disclosures in the financial services sector.

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

### Significant events during the financial year

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

### Significant events since the financial year end

A new Prospectus was issued on 18 December 2023 replacing the Prospectus from 30 November 2022.

### Post year end NAV movements

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

Fund Name	AUM 30 November 2023 EUR	AUM 19 March 2024 EUR	% move since Balance Sheet date
Invesco MSCI Japan UCITS ETF	4,208,360	5,910,086	40.44%
Invesco STOXX Europe 600 Optimised Media UCITS ETF	5,776,034	6,149,069	6.46%
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	5,331,033	5,802,693	8.85%
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	273,698,449	21,511,000	(92.14%)
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	5,274,463	5,712,054	8.30%
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	8,496,132	4,551,271	(46.43%)
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	9,692,166	9,650,606	(0.43%)
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	5,806,786	6,632,242	14.22%
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	7,328,948	8,891,197	21.32%
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	17,053,728	11,136,906	(34.70%)
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	4,528,277	2,435,553	(46.21%)
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	6,156,297	7,107,961	15.46%
Invesco Materials S&P US Select Sector UCITS ETF	8,350,027	8,595,910	2.94%
Invesco Financials S&P US Select Sector UCITS ETF	211,991,486	139,823,527	(34.04%)
Invesco MSCI Kuwait UCITS ETF	11,202,914	8,385,372	(25.15%)
Invesco S&P China A 300 Swap UCITS ETF	30,849,772	13,497,820	(56.25%)

## Directors' Report (continued)

### Significant events since the financial year end (continued)

There were no significant events since the financial year end.

### Going Concern

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

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

### On Behalf of the Board of Directors



Director: Lisa Martensson



Director: Feargal Dempsey

Date: 27 March 2024

## Depository Report to the Shareholders

We, Northern Trust Fiduciary Services (Ireland) Limited, appointed Depository to Invesco Markets plc (the "Company") provide this report solely in favour of the shareholders of the Company for the financial year ended 30 November 2023 (the "Annual Accounting Period"). This report is provided in accordance with the UCITS Regulations – European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, which implemented Directive 2009/65/EU into Irish Law (the "Regulations"). We do not, in the provision of this report, accept nor assume responsibility for any other purpose or person to whom this report is shown.

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

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

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

For and on behalf of



Northern Trust Fiduciary Services  
(Ireland) Limited

Date: 27 March 2024





**KPMG**

Audit  
1 Harbourmaster Place IFSC  
Dublin 1 D01  
F6F5  
Ireland

## **Independent Auditor's Report to the Members of Invesco Markets PLC**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Invesco Markets PLC ("the Company") for the year ended November 30, 2023 set out on pages 45 to 696, which comprise the Schedule of Investments, the Statement of Financial Position, the Statement of Comprehensive Income, the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares, the Statement of Cash Flows and related notes, including the summary of significant accounting policies set out in note 1.

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

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the Company as at November 30, 2023 and of its changes in net assets attributable to holders of redeemable participating shares for the year then ended;
- the financial statements have been properly prepared in accordance with IFRS as adopted by the European Union; and
- the financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014, the European Communities (Undertakings for Collective Investment in Transferable Securities Regulations) 2011 and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019.

#### **Basis for opinion**

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

We were appointed as auditor by the directors on 3 June 2020. The period of total uninterrupted engagement is the four years ended November 30, 2023. We have fulfilled our ethical responsibilities under, and we remained independent of the Company in accordance with, ethical requirements applicable in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA) as applied to listed public interest entities. No non-audit services prohibited by that standard were provided.

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

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

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

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

#### **Detecting irregularities including fraud**

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

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



## Independent Auditor's Report to the Members of Invesco Markets PLC Report on the audit of the financial statements (Continued)

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

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

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

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

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

In response to the fraud risks, we also performed procedures including:

- Examining a sample of journal entries posted during the period and at year end and also performing detailed test procedures on all post closing adjustments.
- Evaluating the business purpose of significant unusual transactions.
- Assessing significant accounting estimates for bias.
- Assessing the disclosures in the financial statements.

As the Company is regulated, our assessment of risks involved obtaining an understanding of the legal and regulatory framework that the Company operates and gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

### Key audit matters: our assessment of risks of material misstatement

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

In arriving at our audit opinion above, the key audit matter, in decreasing order of audit significance, were as follows (unchanged from 2022):

### Accuracy, Valuation and Ownership of financial assets at fair value through profit or loss EUR 36,136,861,392 (2022: EUR 30,542,564,869) and financial liabilities at fair value through profit or loss EUR 99,642,610 (2022: EUR 232,627,496)

Refer to page 495 to 497 (Note 1C - accounting policy) and pages 531 to 561 (Note 2G-fair value information)

The key audit matter	How the matter was addressed in our audit
<p>The Company's financial assets and financial liabilities at fair value through profit or loss (collectively "investments") make up 99.8% of the net asset value ("NAV") of the Company, and are considered to be the key driver for the Company's results.</p> <p>While the nature of the Company's investments do not require significant levels of judgement, they are identified as a significant area of audit focus due to their significance in the context of the financial statements as a whole.</p> <p>Investments held by the Company include outperformance swaps, total return swaps, forward currency contracts, equities and US treasury bills.</p> <p>The Company's investments have the greatest impact on our overall audit strategy and allocation of resources throughout our audit.</p> <p>For the reasons outlined above the engagement team determine this matter to be a key audit matter.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> <li>- We obtained an understanding of the process in place to record investment transactions and to value the portfolio of investments;</li> <li>- We engaged our valuation specialists to assist us in independently repricing and valuing 99.98% of investments held at 30 November 2023;</li> <li>- We obtained independent external confirmation of all positions held in the investment portfolio from the Depository and derivative counterparties, reconciling them to the Company's records; and</li> <li>- We assessed the adequacy of the disclosures of investments in accordance with the fair value hierarchy set out in IFRS 13.</li> </ul> <p>Based on evidence obtained, we found no material misstatements as a result of the procedures performed.</p>



## Independent Auditor's Report to the Members of Invesco Markets PLC Report on the audit of the financial statements (Continued)

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

Materiality for the financial statements as a whole was set at EUR 362.24m (2022: EUR 303.44m), determined with reference to a benchmark of the Company's net asset value ("NAV") of which it represents 100 basis points as at 30 November 2023.

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

- our understanding/view that one of the principal considerations for investors in assessing the financial performance is Company NAV; and
- the stability of the Company, resulting from its nature, where the Company is in its life cycle and the industry and economic activity in which the Company operates.
- In applying our judgement in determining the percentage to be applied to the benchmark, the following qualitative factors, had the most significant impact, increasing our assessment of materiality:
  - the company's ownership structure and the way in which the entity is financed;
  - the limited amount of external debt on the Company's balance sheet; and
  - the stability of the business environment in which it operates.

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

Performance materiality for the Company was set at 75% (2021: 75%) of materiality for the financial statements as a whole, which equates to EUR 271.68 million (2022: 227.58 million). We applied this percentage in our determination of performance materiality because we did not identify any factors indicating an elevated level of risk.

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

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

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

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

Our audit was undertaken to the materiality and performance materiality level specified above and was all performed by a single engagement team in Dublin.

### Other information

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

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

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

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

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



## Independent Auditor's Report to the Members of Invesco Markets PLC Report on the audit of the financial statements (Continued)

### Corporate governance statement

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

- based on knowledge and understanding of the Company and its environment obtained in the course of our audit, no material misstatements in the information identified above have come to our attention; and
- based on the work undertaken in the course of our audit, in our opinion:
  - The Company is not subject to the European Communities (Takeover Bids (Directive 2004/25/EC)) Regulations 2006 and therefore not required to include information relating to voting rights and other matters required by those Regulations and specified by the Companies Act for our consideration in the Corporate Governance Statement.
  - the Corporate Governance Statement contains the information required by the Companies Act 2014; and
  - the Corporate Governance Statement contains the information required by the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017.

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

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

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

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

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

### Respective responsibilities and restrictions on use

#### *Responsibilities of directors for the financial statements*

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

#### *Auditor's responsibilities for the audit of the financial statements*

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

A fuller description of our responsibilities is provided on IAASA's website at <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

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

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

Jorge Fernandez Revilla  
for and on behalf of KPMG  
Chartered Accountants, Statutory Audit Firm 1 Harbourmaster Place  
IFSC  
Dublin 1 D01 F6F5  
27 March 2024

## Invesco EURO STOXX 50 UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.33% (2022: 100.45%)</b>			
<b>Austria: 0.00% (2022: 4.25%)</b>			
<b>Banks: 0.00% (2022: 0.78%)</b>			
<b>Electric: 0.00% (2022: 1.72%)</b>			
<b>Iron/Steel: 0.00% (2022: 1.75%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.35% (2022: 4.00%)</b>			
<b>Beverages: 0.00% (2022: 0.70%)</b>			
<b>Chemicals: 0.00% (2022: 0.85%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 1.76%)</b>			
<b>Investment Companies: 0.34% (2022: 0.69%)</b>			
Groupe Bruxelles Lambert SA Com NPV	19,148	1,392,060	0.34
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.00%)</b>			
AGFA-Gevaert NV Com NPV	3,765	5,120	-
<b>Pharmaceuticals: 0.01% (2022: 0.00%)</b>			
UCB SA Com NPV	427	28,968	0.01
<b>Total Belgium</b>		<b>1,426,148</b>	<b>0.35</b>
<b>Brazil: 0.04% (2022: 0.00%)</b>			
<b>Beverages: 0.04% (2022: 0.00%)</b>			
Ambev SA ADR NPV	58,947	148,029	0.04
<b>Total Brazil</b>		<b>148,029</b>	<b>0.04</b>
<b>British Virgin Islands: 0.09% (2022: 0.00%)</b>			
<b>Food: 0.09% (2022: 0.00%)</b>			
Nomad Foods Ltd Com NPV	24,477	362,298	0.09
<b>Total British Virgin Islands</b>		<b>362,298</b>	<b>0.09</b>
<b>Canada: 0.17% (2022: 0.00%)</b>			
<b>Biotechnology: 0.12% (2022: 0.00%)</b>			
Xenon Pharmaceuticals Inc Com NPV	14,020	470,032	0.12
<b>Mining: 0.05% (2022: 0.00%)</b>			
Hudbay Minerals Inc Com NPV	44,491	185,532	0.04
Seabridge Gold Inc Com NPV	2,664	30,251	0.01
<b>Total Canada</b>		<b>685,815</b>	<b>0.17</b>
<b>Cayman Islands: 0.00% (2022: 0.23%)</b>			
<b>Internet: 0.00% (2022: 0.23%)</b>			
<b>Software: 0.00% (2022: 0.00%)</b>			
Huya Inc Class A Com NPV	863	2,681	-
<b>Total Cayman Islands</b>		<b>2,681</b>	-
<b>Denmark: 6.32% (2022: 8.93%)</b>			
<b>Banks: 0.00% (2022: 0.16%)</b>			
<b>Beverages: 0.00% (2022: 0.23%)</b>			
<b>Biotechnology: 0.00% (2022: 0.11%)</b>			
<b>Chemicals: 0.00% (2022: 0.87%)</b>			
<b>Commercial Services: 0.00% (2022: 0.55%)</b>			
<b>Electric: 1.21% (2022: 0.12%)</b>			
Orsted A/S Com DKK10.00	114,770	4,962,927	1.21
<b>Energy-Alternate Sources: 0.00% (2022: 0.20%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.02%)</b>			
<b>Pharmaceuticals: 3.06% (2022: 5.13%)</b>			
Novo Nordisk A/S Class B Com DKK0.1	134,312	12,529,288	3.06
<b>Retail: 1.07% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	35,514	4,402,304	1.07
<b>Software: 0.00% (2022: 0.10%)</b>			
<b>Transportation: 0.98% (2022: 1.44%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	2,827	4,023,052	0.98
<b>Total Denmark</b>		<b>25,917,571</b>	<b>6.32</b>
<b>Faroe Islands: 0.00% (2022: 0.01%)</b>			
<b>Food: 0.00% (2022: 0.01%)</b>			
<b>Total Faroe Islands</b>		-	-
<b>Finland: 3.43% (2022: 3.43%)</b>			
<b>Forest Products &amp; Paper: 0.76% (2022: 1.78%)</b>			
Stora Enso Oyj Com EUR0.5500	44,584	530,322	0.13
UPM-Kymmene Oyj Com NPV	80,220	2,573,458	0.63

## Invesco EURO STOXX 50 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.33% (2022: 100.45%) (continued)</b>			
<b>Finland: 3.43% (2022: 3.43%) (continued)</b>			
<b>Insurance: 2.09% (2022: 0.85%)</b>			
Sampo Oyj Plc Class A NPV	213,425	8,569,014	2.09
<b>Machinery-Diversified: 0.03% (2022: 0.13%)</b>			
Kone Oyj Class B Com NPV	2,603	106,176	0.03
<b>Oil &amp; Gas: 0.28% (2022: 0.00%)</b>			
Neste Oyj Com NPV	33,586	1,171,479	0.28
<b>Telecommunications: 0.27% (2022: 0.67%)</b>			
Elisa Oyj Com NPV	27,512	1,130,193	0.27
<b>Total Finland</b>		<b>14,080,642</b>	<b>3.43</b>
<b>Germany: 29.43% (2022: 25.40%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	19	3,567	-
<b>Airlines: 2.17% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	1,114,431	8,893,159	2.17
<b>Apparel: 0.00% (2022: 0.07%)</b>			
<b>Auto Manufacturers: 2.60% (2022: 3.13%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	28,138	2,689,712	0.66
Daimler AG Com NPV	94,678	5,640,915	1.38
Porsche Automobil Holding SE Pref NPV	24,806	1,112,797	0.27
Volkswagen AG Pref NPV	11,293	1,201,801	0.29
<b>Auto Parts &amp; Equipment: 0.72% (2022: 0.00%)</b>			
Rheinmetall AG Class A Com NPV	10,623	2,931,948	0.72
<b>Banks: 0.00% (2022: 2.38%)</b>			
<b>Building Materials: 0.97% (2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	53,133	3,974,348	0.97
<b>Chemicals: 0.98% (2022: 2.82%)</b>			
BASF SE Com NPV	73,061	3,118,609	0.76
Brenntag AG Class A Com NPV	11,213	888,966	0.22
<b>Commercial Services: 0.00% (2022: 0.85%)</b>			
<b>Computers: 0.00% (2022: 1.77%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 0.80%)</b>			
<b>Diversified Financial Services: 0.00% (2022: 0.03%)</b>			
<b>Electric: 2.79% (2022: 2.66%)</b>			
RWE AG Class A Com NPV	291,143	11,462,300	2.79
<b>Electronics: 1.25% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	17,346	5,125,743	1.25
<b>Food: 0.25% (2022: 0.00%)</b>			
HelloFresh SE Com NPV	73,430	1,029,489	0.25
<b>Healthcare-Products: 1.18% (2022: 3.55%)</b>			
Siemens Healthineers AG Class A Com NPV	91,325	4,834,746	1.18
<b>Healthcare-Services: 0.00% (2022: 0.47%)</b>			
<b>Home Furnishings: 0.00% (2022: 3.00%)</b>			
<b>Insurance: 3.72% (2022: 0.00%)</b>			
Allianz SE Com NPV	37,597	8,669,868	2.12
Hannover Rueck SE Com NPV	224	49,056	0.01
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	16,704	6,527,923	1.59
<b>Internet: 0.20% (2022: 0.00%)</b>			
United Internet AG Com NPV	40,531	833,317	0.20
<b>Iron/Steel: 0.00% (2022: 1.80%)</b>			
<b>Leisure Time: 0.00% (2022: 0.69%)</b>			
<b>Machinery-Construction &amp; Mining: 1.14% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	429,688	4,675,006	1.14
<b>Machinery-Diversified: 0.00% (2022: 0.01%)</b>			
<b>Miscellaneous Manufacturing: 2.57% (2022: 0.37%)</b>			
Siemens AG Com NPV	68,563	10,558,702	2.57
<b>Pharmaceuticals: 1.40% (2022: 0.37%)</b>			
Bayer AG Com NPV	183,084	5,741,514	1.40
<b>Semiconductors: 1.26% (2022: 0.00%)</b>			
Infineon Technologies AG Class A Com NPV	145,260	5,163,993	1.26



## Invesco EURO STOXX 50 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.33% (2022: 100.45%) (continued)</b>			
<b>Germany: 29.43% (2022: 25.40%) (continued)</b>			
<b>Software: 3.93% (2022: 0.63%)</b>			
SAP SE Com NPV	110,847	16,126,022	3.93
<b>Telecommunications: 1.26% (2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	235,344	5,171,684	1.26
<b>Transportation: 1.04% (2022: 0.00%)</b>			
Deutsche Post AG Com NPV	99,467	4,281,060	1.04
<b>Total Germany</b>		<b>120,706,245</b>	<b>29.43</b>
<b>India: 0.27% (2022: 0.23%)</b>			
<b>Banks: 0.27% (2022: 0.00%)</b>			
ICICI Bank Ltd ADR NPV	55,557	1,128,860	0.27
<b>Computers: 0.00% (2022: 0.04%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.19%)</b>			
<b>Total India</b>		<b>1,128,860</b>	<b>0.27</b>
<b>Israel: 0.06% (2022: 0.00%)</b>			
<b>Electronics: 0.06% (2022: 0.00%)</b>			
Ituran Location & Control Com ILS0.33	10,557	259,692	0.06
<b>Total Israel</b>		<b>259,692</b>	<b>0.06</b>
<b>Mexico: 0.61% (2022: 0.00%)</b>			
<b>Beverages: 0.61% (2022: 0.00%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	21,626	2,515,006	0.61
<b>Total Mexico</b>		<b>2,515,006</b>	<b>0.61</b>
<b>Netherlands: 8.63% (2022: 8.15%)</b>			
<b>Agriculture: 0.01% (2022: 0.00%)</b>			
ForFarmers NV Com NPV	20,860	50,273	0.01
<b>Banks: 1.30% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	415,316	5,348,439	1.30
<b>Beverages: 0.00% (2022: 0.64%)</b>			
<b>Biotechnology: 0.36% (2022: 0.03%)</b>			
Argenx SE EUR0.100**	3,578	1,457,677	0.36
<b>Chemicals: 1.16% (2022: 3.30%)</b>			
Akzo Nobel NV Com EUR0.50	28,999	2,043,270	0.50
Koninklijke DSM NV Com EUR1.50	23,600	2,691,580	0.66
<b>Commercial Services: 0.10% (2022: 0.00%)</b>			
Randstad NV Com EUR0.10	7,765	423,192	0.10
<b>Electronics: 0.04% (2022: 0.73%)</b>			
Koninklijke Philips NV Com EUR0.20	8,431	158,250	0.04
<b>Energy-Alternate Sources: 0.00% (2022: 0.10%)</b>			
<b>Food: 0.75% (2022: 0.36%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	116,405	3,091,717	0.75
<b>Healthcare-Products: 0.00% (2022: 1.55%)</b>			
<b>Oil &amp; Gas Services: 0.00% (2022: 0.14%)</b>			
<b>Semiconductors: 4.91% (2022: 0.00%)</b>			
ASM International NV Com EUR0.04	17,694	8,328,566	2.03
ASML Holding NV Com EUR0.09	18,948	11,804,604	2.88
<b>Software: 0.00% (2022: 0.48%)</b>			
<b>Telecommunications: 0.00% (2022: 0.82%)</b>			
<b>Total Netherlands</b>		<b>35,397,568</b>	<b>8.63</b>
<b>Norway: 3.02% (2022: 3.19%)</b>			
<b>Banks: 0.49% (2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	115,598	2,025,785	0.49
<b>Energy-Alternate Sources: 0.00% (2022: 0.69%)</b>			
<b>Environmental Control: 0.00% (2022: 0.14%)</b>			
<b>Food: 0.37% (2022: 0.24%)</b>			
Salmar ASA Com NOK0.25	29,835	1,503,831	0.37
<b>Insurance: 0.91% (2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	115,899	1,794,546	0.44
Storebrand ASA Com NOK5.00	242,539	1,924,103	0.47
<b>Mining: 0.53% (2022: 0.14%)</b>			
Norsk Hydro ASA Com NOK1.10	406,683	2,170,912	0.53

## Invesco EURO STOXX 50 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.33% (2022: 100.45%) (continued)</b>			
<b>Norway: 3.02% (2022: 3.19%) (continued)</b>			
<b>Oil &amp; Gas: 0.72% (2022: 1.98%)</b>			
Aker BP ASA Com NOK1.00	26,338	694,464	0.17
Equinor ASA Com NOK2.50	76,392	2,261,085	0.55
<b>Total Norway</b>		<b>12,374,726</b>	<b>3.02</b>
<b>Portugal: 1.52% (2022: 0.21%)</b>			
<b>Food: 1.52% (2022: 0.21%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	275,619	6,256,551	1.52
<b>Total Portugal</b>		<b>6,256,551</b>	<b>1.52</b>
<b>Sweden: 11.37% (2022: 19.01%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 4.34%)</b>			
<b>Banks: 3.15% (2022: 2.02%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	203,501	2,260,435	0.55
Svenska Handelsbanken AB Class A Com NPV	232,771	2,023,658	0.50
Swedbank AB Class A Com SEK22.00	512,111	8,615,452	2.10
<b>Biotechnology: 0.00% (2022: 0.78%)</b>			
<b>Building Materials: 0.03% (2022: 0.00%)</b>			
Nibe Industrier AB NPV	21,076	114,215	0.03
<b>Commercial Services: 0.00% (2022: 1.12%)</b>			
<b>Cosmetics/Personal Care: 0.56% (2022: 0.89%)</b>			
Essity AB Class B Com SEK3.35	100,595	2,309,551	0.56
<b>Distribution/Wholesale: 0.00% (2022: 0.14%)</b>			
<b>Diversified Financial Services: 0.00% (2022: 0.01%)</b>			
<b>Electrical Components &amp; Equipment: 0.01% (2022: 0.00%)</b>			
Fagerhult AB NPV	7,161	40,210	0.01
<b>Electronics: 0.00% (2022: 0.03%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.83%)</b>			
<b>Entertainment: 0.47% (2022: 0.47%)</b>			
Evolution Gaming Group AB Com NPV	20,407	1,940,842	0.47
<b>Forest Products &amp; Paper: 0.00% (2022: 0.76%)</b>			
<b>Hand/Machine Tools: 0.91% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	206,694	3,742,140	0.91
<b>Healthcare-Products: 0.88% (2022: 1.68%)</b>			
Getinge AB Class B Com SEK0.50	89,140	1,738,598	0.42
Lifco AB Class B Com SEK0.20	93,638	1,864,820	0.46
<b>Healthcare-Services: 0.03% (2022: 0.06%)</b>			
Attendo AB Class A Com NPV	35,599	108,197	0.03
<b>Investment Companies: 0.27% (2022: 0.00%)</b>			
Investor AB NPV	58,798	1,120,062	0.27
<b>Iron/Steel: 0.00% (2022: 3.03%)</b>			
<b>Machinery-Construction &amp; Mining: 0.77% (2022: 0.00%)</b>			
Epiroc AB Class A NPV	184,664	3,159,169	0.77
<b>Machinery-Diversified: 0.00% (2022: 0.04%)</b>			
<b>Mining: 0.60% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	99,761	2,442,224	0.60
<b>Miscellaneous Manufacturing: 2.92% (2022: 0.72%)</b>			
Alfa Laval AB Class A Com SEK2.84	349,342	11,958,960	2.92
<b>Oil &amp; Gas: 0.00% (2022: 0.12%)</b>			
<b>Private Equity: 0.50% (2022: 0.00%)</b>			
Bure Equity AB Class A Com SEK6.60	76,102	1,701,291	0.41
Ratos AB Class B Com SEK3.15	132,077	369,195	0.09
<b>Real Estate: 0.00% (2022: 0.25%)</b>			
<b>Retail: 0.00% (2022: 0.15%)</b>			
<b>Software: 0.00% (2022: 0.09%)</b>			
<b>Telecommunications: 0.27% (2022: 1.48%)</b>			
Tele2 AB Class B Com SEK1.25	155,421	1,118,202	0.27
<b>Total Sweden</b>		<b>46,627,221</b>	<b>11.37</b>
<b>Switzerland: 19.62% (2022: 11.56%)</b>			
<b>Banks: 0.00% (2022: 0.18%)</b>			
<b>Building Materials: 3.98% (2022: 0.73%)</b>			
Geberit AG Com CHF0.10	171	88,206	0.02

## Invesco EURO STOXX 50 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.33% (2022: 100.45%) (continued)</b>			
<b>Switzerland: 19.62% (2022: 11.56%) (continued)</b>			
<b>Building Materials: 3.98% (2022: 0.73%) (continued)</b>			
Holcim Ltd Com CHF2.00	163,004	11,047,146	2.70
Sika AG Com CHF0.01	20,672	5,168,185	1.26
<b>Commercial Services: 2.82% (2022: 0.31%)</b>			
SGS SA Com CHF0.04	147,637	11,561,784	2.82
<b>Diversified Financial Services: 1.12% (2022: 0.59%)</b>			
Partners Group Holding AG Class A Com CHF0.01	3,786	4,598,989	1.12
<b>Electronics: 0.00% (2022: 0.05%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.05%)</b>			
<b>Food: 5.32% (2022: 1.23%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	254	2,896,689	0.70
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	37	4,172,788	1.02
Nestle SA Com CHF0.10	141,032	14,768,160	3.60
<b>Hand/Machine Tools: 0.11% (2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10 - Participation Certificate	2,320	458,246	0.11
<b>Healthcare-Products: 2.25% (2022: 0.21%)</b>			
Alcon Inc Com CHF0.04	101,039	7,020,161	1.71
Straumann Holding AG CHF0.01	17,347	2,198,621	0.54
<b>Insurance: 1.84% (2022: 3.01%)</b>			
Swiss Re AG Class A Com CHF0.10	69,395	7,551,950	1.84
<b>Machinery-Construction &amp; Mining: 0.57% (2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	63,959	2,339,899	0.57
<b>Machinery-Diversified: 0.00% (2022: 0.21%)</b>			
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.14%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 3.98%)</b>			
<b>Real Estate: 0.16% (2022: 0.22%)</b>			
PSP Swiss Property AG Com CHF0.10	5,394	657,218	0.16
<b>Retail: 1.45% (2022: 0.60%)</b>			
Cie Financiere Richemont SA Com CHF1.00	44,818	5,158,411	1.26
Swatch Group AG Com CHF0.45	16,694	772,442	0.19
<b>Telecommunications: 0.00% (2022: 0.05%)</b>			
<b>Total Switzerland</b>		<b>80,458,895</b>	<b>19.62</b>
<b>United States: 14.40% (2022: 11.85%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 0.33%)</b>			
<b>Banks: 1.02% (2022: 0.39%)</b>			
Heritage Financial Corp Com NPV	8,141	132,960	0.03
Premier Financial Corp Com USD0.01	6,701	122,646	0.03
Truist Financial Corp Com USD5.00	133,144	3,921,957	0.96
<b>Beverages: 0.08% (2022: 0.00%)</b>			
Monster Beverage Corp Com USD0.005	6,074	307,012	0.08
<b>Biotechnology: 0.33% (2022: 0.97%)</b>			
Alnylam Pharmaceuticals Inc Com USD0.01	8,863	1,366,694	0.33
<b>Building Materials: 0.09% (2022: 0.27%)</b>			
Masco Corp Com USD1.00	6,381	354,110	0.09
<b>Commercial Services: 0.05% (2022: 0.47%)</b>			
Brightview Holdings Inc Com USD0.01	10,917	76,442	0.02
Ecolab Inc Com USD1.00	839	147,431	0.03
<b>Computers: 1.17% (2022: 0.05%)</b>			
Dell Technologies Inc Com USD0.01 Class C	68,749	4,780,484	1.17
<b>Cosmetics/Personal Care: 0.20% (2022: 0.36%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	11,457	827,117	0.20
<b>Electric: 0.15% (2022: 0.52%)</b>			
NRG Energy Inc Com USD0.01	13,712	601,212	0.15
<b>Electronics: 0.18% (2022: 0.00%)</b>			
Brady Corp Class A Com USD0.01	11,309	583,225	0.14
PerkinElmer Inc Com USD1.00	1,761	143,482	0.04
<b>Energy-Alternate Sources: 0.13% (2022: 0.00%)</b>			
SolarEdge Technologies Inc USD0.0001	7,428	540,404	0.13
<b>Entertainment: 0.01% (2022: 0.00%)</b>			
Rush Street Interactive Inc Com USD0.0001 Class A	5,720	22,071	0.01

## Invesco EURO STOXX 50 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.33% (2022: 100.45%) (continued)</b>			
<b>United States: 14.40% (2022: 11.85%) (continued)</b>			
<b>Food: 0.29% (2022: 0.90%)</b>			
General Mills Inc Com USD0.10	20,697	1,207,562	0.29
<b>Healthcare-Products: 0.70% (2022: 0.07%)</b>			
Abbott Laboratories Com NPV	1,292	123,492	0.03
Boston Scientific Corp Com USD0.01	14,906	763,538	0.19
Inogen Inc Com USD0.001	272	1,451	–
Inspire Medical Systems Inc Com USD0.001	4,147	552,287	0.13
Insulet Corp Com USD0.001	1,733	300,333	0.07
Intuitive Surgical Inc Com USD0.001	2,161	615,640	0.15
Thermo Fisher Scientific Inc Com USD1.00	1,149	522,068	0.13
<b>Healthcare-Services: 1.41% (2022: 0.00%)</b>			
Centene Corp Com USD0.001	85,544	5,776,630	1.41
<b>Home Furnishings: 0.02% (2022: 0.00%)</b>			
Xperi Inc Com USD0.001	7,021	66,407	0.02
<b>Insurance: 0.05% (2022: 0.00%)</b>			
Berkshire Hathaway Inc Class B Com USD0.0033	649	214,133	0.05
<b>Internet: 1.33% (2022: 4.15%)</b>			
Alphabet Inc Class A Com USD0.001	14,378	1,746,417	0.43
Alphabet Inc Class C Com USD0.001	6,132	752,633	0.18
Amazon.com Inc Com USD0.01	11,687	1,564,800	0.38
Netflix Inc Com USD0.001	3,158	1,371,824	0.34
<b>Lodging: 1.30% (2022: 0.05%)</b>			
Las Vegas Sands Corp Com USD0.001	126,556	5,349,429	1.30
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.07%)</b>			
<b>Miscellaneous Manufacturing: 1.18% (2022: 0.00%)</b>			
Parker-Hannifin Corp Com USD0.50	12,175	4,833,623	1.18
<b>Oil &amp; Gas: 0.32% (2022: 0.00%)</b>			
Devon Energy Corp Com USD0.10	31,997	1,318,766	0.32
<b>Oil &amp; Gas Services: 0.00% (2022: 0.68%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.67%)</b>			
<b>Pipelines: 0.29% (2022: 0.00%)</b>			
Oneok Inc Com USD0.01	9,704	612,337	0.15
Plains GP Holdings LP Class A Com NPV	40,182	595,125	0.14
<b>Retail: 0.49% (2022: 0.89%)</b>			
Citi Trends Inc Com USD0.01	2,061	45,107	0.01
Dollar Tree Inc Com USD0.01	17,426	1,973,861	0.48
<b>Semiconductors: 0.40% (2022: 0.65%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	14,933	1,658,218	0.40
<b>Software: 2.63% (2022: 0.21%)</b>			
Datadog Inc Com USD0.00001	12,012	1,283,328	0.31
DocuSign Inc Com USD0.0001	38,217	1,509,626	0.37
Microsoft Corp Com USD0.00000625	2,761	958,822	0.23
MSCI Inc Com USD0.01	4,954	2,364,853	0.58
salesforce.com Inc Com USD0.001	16,122	3,722,052	0.91
ServiceNow Inc Com USD0.001	1,465	920,730	0.22
Upland Software Inc Com USD0.0001	7,094	30,688	0.01
<b>Telecommunications: 0.00% (2022: 0.15%)</b>			
<b>Transportation: 0.58% (2022: 0.00%)</b>			
Norfolk Southern Corp Com USD1.00	11,920	2,383,344	0.58
<b>Total United States</b>		<b>59,066,371</b>	<b>14.40</b>
<b>Total Equities</b>		<b>407,414,319</b>	<b>99.33</b>

**Outperformance Swaps\*\*\*: -0.56% (2022: -0.42%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(1,436,757)	(0.35)
J.P. Morgan Securities plc	EUR	29/11/2024	(409,515)	(0.10)

## Invesco EURO STOXX 50 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

### Outperformance Swaps\*\*\*: -0.56% (2022: -0.42%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(145,064)	(0.04)
Société Générale	EUR	28/02/2024	(281,192)	(0.07)
<b>Fair value outperformance swaps losses</b>			<b>(2,272,528)</b>	<b>(0.56)</b>
<b>Fair value outperformance swaps</b>			<b>(2,272,528)</b>	<b>(0.56)</b>

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>405,141,791</b>	<b>98.77</b>
<b>Cash and cash equivalents*</b>	<b>203</b>	<b>–</b>
<b>Other net assets</b>	<b>5,034,878</b>	<b>1.23</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>410,176,872</b>	<b>100.00</b>

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

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

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

Combined notional values of outperformance swaps losses 402,635,054.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.49
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	–
Other assets.	1.51
	<b>100.00</b>

## Invesco MSCI Europe UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.67% (2022: 100.49%)</b>			
<b>Argentina: 0.66% (2022: 0.00%)</b>			
<b>Banks: 0.66% (2022: 0.00%)</b>			
Grupo Financiero Galicia SA Class B ADR NPV	23,622	371,942	0.66
<b>Total Argentina</b>		<b>371,942</b>	<b>0.66</b>
<b>Austria: 0.00% (2022: 1.15%)</b>			
<b>Banks: 0.00% (2022: 0.33%)</b>			
<b>Iron/Steel: 0.00% (2022: 0.41%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.41%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.60% (2022: 0.87%)</b>			
<b>Beverages: 0.00% (2022: 0.33%)</b>			
<b>Chemicals: 0.00% (2022: 0.12%)</b>			
<b>Computers: 0.00% (2022: 0.00%)</b>			
Econocom Group SA/NV Com NPV	462	1,137	-
<b>Distribution/Wholesale: 0.10% (2022: 0.42%)</b>			
D'ieteren SA/NV Com NPV	345	54,027	0.10
<b>Investment Companies: 0.50% (2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	3,852	280,040	0.50
<b>Total Belgium</b>		<b>335,204</b>	<b>0.60</b>
<b>Canada: 0.69% (2022: 0.01%)</b>			
<b>Mining: 0.69% (2022: 0.01%)</b>			
Eldorado Gold Corp Com NPV	32,280	388,449	0.69
<b>Total Canada</b>		<b>388,449</b>	<b>0.69</b>
<b>Cayman Islands: 0.57% (2022: 0.55%)</b>			
<b>Internet: 0.00% (2022: 0.55%)</b>			
<b>Leisure Time: 0.04% (2022: 0.00%)</b>			
NIU Technologies ADR Class A NPV	10,329	22,152	0.04
<b>Real Estate: 0.53% (2022: 0.00%)</b>			
KE Holdings Class A ADS	20,589	300,598	0.53
<b>Total Cayman Islands</b>		<b>322,750</b>	<b>0.57</b>
<b>Denmark: 12.50% (2022: 9.46%)</b>			
<b>Banks: 4.01% (2022: 1.78%)</b>			
Danske Bank A/S Com DKK10.00	94,877	2,254,961	4.01
<b>Beverages: 0.00% (2022: 2.35%)</b>			
<b>Chemicals: 0.00% (2022: 0.18%)</b>			
<b>Commercial Services: 0.00% (2022: 1.07%)</b>			
<b>Electric: 0.57% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	7,383	319,258	0.57
<b>Healthcare-Products: 0.01% (2022: 0.07%)</b>			
Demant A/S Com DKK0.20	88	3,428	0.01
<b>Pharmaceuticals: 4.43% (2022: 3.03%)</b>			
ALK-Abello A/S Com DKK0.5000	19,706	250,565	0.45
Novo Nordisk A/S Class B Com DKK0.1	24,015	2,240,238	3.98
<b>Retail: 2.50% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	11,363	1,408,554	2.50
<b>Software: 0.00% (2022: 0.73%)</b>			
<b>Transportation: 0.98% (2022: 0.25%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	388	552,156	0.98
<b>Total Denmark</b>		<b>7,029,160</b>	<b>12.50</b>
<b>Finland: 5.65% (2022: 4.93%)</b>			
<b>Forest Products &amp; Paper: 0.52% (2022: 3.09%)</b>			
Stora Enso Oyj Com NPV	24,367	290,211	0.52
<b>Insurance: 1.04% (2022: 0.23%)</b>			
Sampo Oyj Plc Class A NPV	14,615	586,792	1.04
<b>Iron/Steel: 0.93% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	121,487	524,824	0.93
<b>Machinery-Diversified: 0.00% (2022: 0.22%)</b>			
<b>Oil &amp; Gas: 2.13% (2022: 0.00%)</b>			
Neste Oyj Com NPV	34,394	1,199,663	2.13
<b>Pharmaceuticals: 0.04% (2022: 1.38%)</b>			
Orion Oyj Class B Com EUR0.65	523	19,058	0.04



## Invesco MSCI Europe UCITS ETF Schedule of Investments (continued)

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.67% (2022: 100.49%) (continued)</b>			
<b>Finland: 5.65% (2022: 4.93%) (continued)</b>			
<b>Telecommunications: 0.99% (2022: 0.01%)</b>			
Elisa Oyj Com NPV	13,545	556,429	0.99
<b>Total Finland</b>		<b>3,176,977</b>	<b>5.65</b>
<b>Germany: 14.91% (2022: 5.82%)</b>			
<b>Aerospace/Defense: 0.07% (2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	210	39,427	0.07
<b>Airlines: 1.17% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	82,354	657,185	1.17
<b>Auto Manufacturers: 3.70% (2022: 0.04%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	3,044	290,976	0.52
Daimler AG Com NPV	24,318	1,448,866	2.58
Volkswagen AG Class A Com NPV	150	17,850	0.03
Volkswagen AG Pref NPV	3,013	320,644	0.57
<b>Banks: 0.00% (2022: 0.19%)</b>			
<b>Chemicals: 0.00% (2022: 1.14%)</b>			
<b>Commercial Services: 0.00% (2022: 0.08%)</b>			
<b>Computers: 0.00% (2022: 0.39%)</b>			
<b>Electric: 3.21% (2022: 0.31%)</b>			
E.ON SE Com NPV	115,094	1,373,647	2.44
RWE AG Class A Com NPV	10,992	432,755	0.77
<b>Electronics: 0.47% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	903	266,836	0.47
<b>Energy-Alternate Sources: 0.00% (2022: 0.22%)</b>			
<b>Food: 0.00% (2022: 0.00%)</b>			
HelloFresh SE Com NPV	51	715	-
<b>Healthcare-Products: 0.44% (2022: 0.80%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	3,014	248,112	0.44
<b>Healthcare-Services: 0.00% (2022: 0.32%)</b>			
<b>Home Furnishings: 0.00% (2022: 0.42%)</b>			
<b>Household Products/Wares: 0.41% (2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	3,583	229,599	0.41
<b>Insurance: 1.14% (2022: 0.28%)</b>			
Allianz SE Com NPV	1,449	334,139	0.60
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	782	305,606	0.54
<b>Internet: 0.45% (2022: 0.00%)</b>			
United Internet AG Com NPV	12,211	251,058	0.45
<b>Iron/Steel: 0.00% (2022: 0.22%)</b>			
<b>Leisure Time: 0.00% (2022: 0.30%)</b>			
<b>Machinery-Construction &amp; Mining: 0.15% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	7,776	84,603	0.15
<b>Machinery-Diversified: 0.00% (2022: 0.04%)</b>			
Heidelberger Druckmaschinen AG Com NPV	543	686	-
<b>Miscellaneous Manufacturing: 1.05% (2022: 0.00%)</b>			
Siemens AG Com NPV	3,828	589,512	1.05
<b>Pharmaceuticals: 0.00% (2022: 0.57%)</b>			
<b>Retail: 0.41% (2022: 0.00%)</b>			
Zalando SE Com NPV	10,632	232,416	0.41
<b>Software: 1.12% (2022: 0.19%)</b>			
SAP SE Com NPV	4,339	631,238	1.12
<b>Telecommunications: 0.61% (2022: 0.31%)</b>			
Deutsche Telekom AG Com NPV	15,578	342,327	0.61
<b>Transportation: 0.51% (2022: 0.00%)</b>			
Deutsche Post AG Com NPV	6,659	286,603	0.51
<b>Total Germany</b>		<b>8,384,800</b>	<b>14.91</b>
<b>India: 0.64% (2022: 0.26%)</b>			
<b>Computers: 0.00% (2022: 0.26%)</b>			
<b>Pharmaceuticals: 0.64% (2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	5,648	361,832	0.64
<b>Total India</b>		<b>361,832</b>	<b>0.64</b>

## Invesco MSCI Europe UCITS ETF Schedule of Investments (continued)

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.67% (2022: 100.49%) (continued)</b>			
<b>Ireland: 1.56% (2022: 1.04%)</b>			
<b>Environmental Control: 1.56% (2022: 0.00%)</b>			
Pentair PLC Com USD0.01	14,871	879,639	1.56
<b>Miscellaneous Manufacturing: 0.00% (2022: 1.04%)</b>			
<b>Total Ireland</b>		<b>879,639</b>	<b>1.56</b>
<b>Israel: 0.00% (2022: 0.89%)</b>			
<b>Telecommunications: 0.00% (2022: 0.89%)</b>			
<b>Total Israel</b>		-	-
<b>Luxembourg: 0.47% (2022: 0.00%)</b>			
<b>Iron/Steel: 0.47% (2022: 0.00%)</b>			
ArcelorMittal Com NPV	11,433	263,988	0.47
<b>Total Luxembourg</b>		<b>263,988</b>	<b>0.47</b>
<b>Netherlands: 5.70% (2022: 4.83%)</b>			
<b>Banks: 0.69% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	30,232	389,328	0.69
<b>Beverages: 0.00% (2022: 0.47%)</b>			
<b>Biotechnology: 0.94% (2022: 0.00%)</b>			
Argenx SE EUR0.100	1,302	530,435	0.94
<b>Chemicals: 1.51% (2022: 1.13%)</b>			
Akzo Nobel NV Com EUR0.50	10,555	743,705	1.32
Koninklijke DSM NV Com EUR1.50	899	102,531	0.19
<b>Electronics: 0.48% (2022: 0.07%)</b>			
Koninklijke Philips NV Com EUR0.20	14,394	270,175	0.48
<b>Energy-Alternate Sources: 0.00% (2022: 0.04%)</b>			
<b>Food: 0.01% (2022: 0.41%)</b>			
Just Eat Takeaway.com NV Com EUR0.04	450	6,451	0.01
<b>Healthcare-Products: 0.07% (2022: 0.55%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	1,075	40,474	0.07
<b>Insurance: 0.24% (2022: 0.00%)</b>			
NN Group NV Com NPV	3,820	133,280	0.24
<b>Pipelines: 0.00% (2022: 1.76%)</b>			
<b>Semiconductors: 1.76% (2022: 0.00%)</b>			
ASM International NV Com EUR0.04	757	356,320	0.63
ASML Holding NV Com EUR0.09	1,020	635,460	1.13
<b>Telecommunications: 0.00% (2022: 0.40%)</b>			
<b>Total Netherlands</b>		<b>3,208,159</b>	<b>5.70</b>
<b>Norway: 7.54% (2022: 5.01%)</b>			
<b>Banks: 0.64% (2022: 0.86%)</b>			
DNB Bank ASA Com NOK12.50	20,648	361,844	0.64
<b>Chemicals: 1.74% (2022: 0.00%)</b>			
Yara International NOK 6.5000	31,486	980,662	1.74
<b>Energy-Alternate Sources: 0.00% (2022: 0.02%)</b>			
<b>Environmental Control: 0.00% (2022: 2.32%)</b>			
<b>Food: 0.55% (2022: 0.00%)</b>			
Orkla ASA Com NOK1.25	45,745	309,770	0.55
<b>Insurance: 1.45% (2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	17,423	269,773	0.48
Storebrand ASA Com NOK5.00	68,485	543,303	0.97
<b>Mining: 2.85% (2022: 0.89%)</b>			
Norsk Hydro ASA Com NOK1.10	299,999	1,601,423	2.85
<b>Oil &amp; Gas: 0.31% (2022: 0.90%)</b>			
Aker BP ASA Com NOK1.00	6,031	159,021	0.29
Equinor ASA Com NOK2.50	426	12,609	0.02
<b>Retail: 0.00% (2022: 0.02%)</b>			
<b>Total Norway</b>		<b>4,238,405</b>	<b>7.54</b>
<b>Panama: 0.13% (2022: 0.00%)</b>			
<b>Multi-National: 0.13% (2022: 0.00%)</b>			
Banco Latinoamericano De Comercio Exterior	3,337	74,533	0.13
<b>Total Panama</b>		<b>74,533</b>	<b>0.13</b>

## Invesco MSCI Europe UCITS ETF Schedule of Investments (continued)

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.67% (2022: 100.49%) (continued)</b>			
<b>Portugal: 1.08% (2022: 0.00%)</b>			
<b>Engineering &amp; Construction: 0.08% (2022: 0.00%)</b>			
Mota-Engil SGPS SA Com EUR1.00	12,095	44,691	0.08
<b>Food: 0.55% (2022: 0.00%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	13,711	311,240	0.55
<b>Oil &amp; Gas: 0.45% (2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	18,432	251,689	0.45
<b>Total Portugal</b>		<b>607,620</b>	<b>1.08</b>
<b>Sweden: 11.73% (2022: 5.73%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.43%)</b>			
<b>Auto Manufacturers: 0.51% (2022: 0.00%)</b>			
Volvo AB Class A Com SEK1.20	13,098	283,876	0.51
<b>Banks: 1.39% (2022: 1.36%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	22,684	251,968	0.45
Svenska Handelsbanken AB Class A Com NPV	23,658	205,677	0.36
Swedbank AB Class A Com SEK22.00	19,326	325,129	0.58
<b>Biotechnology: 0.00% (2022: 0.40%)</b>			
<b>Commercial Services: 0.00% (2022: 0.05%)</b>			
<b>Computers: 0.00% (2022: 0.06%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 0.24%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.03%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.03%)</b>			
<b>Entertainment: 2.32% (2022: 0.28%)</b>			
Evolution Gaming Group AB Com NPV	13,739	1,306,671	2.32
<b>Forest Products &amp; Paper: 0.00% (2022: 0.19%)</b>			
<b>Hand/Machine Tools: 2.03% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	63,159	1,143,477	2.03
<b>Healthcare-Products: 0.49% (2022: 0.11%)</b>			
Lifco AB Class B Com SEK0.20	13,855	275,925	0.49
<b>Healthcare-Services: 0.00% (2022: 0.07%)</b>			
Attendo AB Class A Com NPV	688	2,091	–
<b>Home Furnishings: 0.06% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	3,476	31,390	0.06
<b>Investment Companies: 2.27% (2022: 0.00%)</b>			
Investor AB NPV	62,120	1,183,344	2.10
L E Lundbergforetagen AB Class B Com NPV	2,140	95,494	0.17
<b>Iron/Steel: 0.00% (2022: 0.57%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.17%)</b>			
<b>Mining: 0.46% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	10,628	260,182	0.46
<b>Miscellaneous Manufacturing: 0.89% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	14,566	498,635	0.89
<b>Oil &amp; Gas: 0.00% (2022: 0.02%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.24%)</b>			
<b>Private Equity: 0.47% (2022: 0.00%)</b>			
Bure Equity AB Class A Com SEK6.60	158	3,532	0.01
Ratos AB Class B Com SEK3.15	92,733	259,217	0.46
<b>Real Estate: 0.39% (2022: 0.92%)</b>			
Hufvudstaden AB Class A Com SEK5.00	18,880	217,640	0.39
<b>Retail: 0.00% (2022: 0.02%)</b>			
<b>Telecommunications: 0.45% (2022: 0.54%)</b>			
Tele2 AB Class B Com SEK1.25	35,088	252,446	0.45
<b>Total Sweden</b>		<b>6,596,694</b>	<b>11.73</b>
<b>Switzerland: 16.39% (2022: 39.23%)</b>			
<b>Banks: 0.00% (2022: 0.01%)</b>			
<b>Building Materials: 5.21% (2022: 7.87%)</b>			
Holcim Ltd Com CHF2.00	22,095	1,497,428	2.66
Sika AG Com CHF0.01	5,728	1,432,051	2.55
<b>Chemicals: 0.00% (2022: 0.56%)</b>			
<b>Commercial Services: 1.12% (2022: 0.00%)</b>			
SGS SA Com CHF0.04	8,061	631,275	1.12

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.67% (2022: 100.49%) (continued)</b>			
<b>Switzerland: 16.39% (2022: 39.23%) (continued)</b>			
<b>Diversified Financial Services: 0.53% (2022: 5.13%)</b>			
Partners Group Holding AG Class A Com CHF0.01	243	295,181	0.53
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.05%)</b>			
<b>Electronics: 0.00% (2022: 0.03%)</b>			
<b>Food: 3.40% (2022: 5.60%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	1	11,404	0.02
Nestle SA Com CHF0.10	18,158	1,901,414	3.38
<b>Healthcare-Products: 2.27% (2022: 2.49%)</b>			
Alcon Inc Com CHF0.04	4,880	339,061	0.61
Lonza Group AG Com CHF1.00	1,659	591,722	1.05
Straumann Holding AG CHF0.01	2,718	344,489	0.61
<b>Insurance: 3.86% (2022: 0.34%)</b>			
Swiss Re AG Class A Com CHF0.10	17,485	1,902,815	3.38
Zurich Insurance Group AG Class A Com CHF0.10	581	268,158	0.48
<b>Machinery-Diversified: 0.00% (2022: 1.26%)</b>			
<b>Metal Fabricate/Hardware: 0.00% (2022: 2.46%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 7.53%)</b>			
<b>Real Estate: 0.00% (2022: 3.23%)</b>			
<b>Retail: 0.00% (2022: 2.12%)</b>			
<b>Software: 0.00% (2022: 0.55%)</b>			
<b>Total Switzerland</b>		<b>9,214,998</b>	<b>16.39</b>
<b>United States: 19.85% (2022: 20.71%)</b>			
<b>Airlines: 0.00% (2022: 1.36%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 0.32%)</b>			
<b>Auto Parts &amp; Equipment: 0.00% (2022: 0.61%)</b>			
<b>Banks: 0.07% (2022: 0.60%)</b>			
Merchants Bancorp Com NPV	1,292	39,846	0.07
<b>Beverages: 0.00% (2022: 1.58%)</b>			
<b>Biotechnology: 0.29% (2022: 1.39%)</b>			
Agenus Inc Com USD0.01	77,191	54,977	0.10
Cymbay Therapeutics Inc Com USD0.0001	414	7,259	0.01
Puma Biotechnology Inc Com USD0.0001	6,726	24,041	0.04
Vertex Pharmaceuticals Inc Com USD0.01	239	77,719	0.14
<b>Chemicals: 0.00% (2022: 0.07%)</b>			
<b>Commercial Services: 0.64% (2022: 0.00%)</b>			
Cintas Corp Com NPV	526	266,712	0.48
Green Dot Corp Class A Com USD0.001	12,541	92,181	0.16
Vectrus Inc Com USD0.01	1	39	–
<b>Computers: 0.51% (2022: 0.37%)</b>			
Dell Technologies Inc Com USD0.01 Class C	4,104	285,373	0.51
DXC Technology Co Class C Com USD0.01	4	85	–
<b>Cosmetics/Personal Care: 1.23% (2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	9,615	694,137	1.23
<b>Distribution/Wholesale: 0.00% (2022: 0.24%)</b>			
<b>Diversified Financial Services: 0.04% (2022: 0.00%)</b>			
Virtus Investment Partners Inc Com USD0.01	132	23,666	0.04
<b>Electronics: 0.99% (2022: 0.68%)</b>			
Agilent Technologies Inc Com USD0.01	1,917	224,537	0.40
Brady Corp Class A Com USD0.01	6,424	331,297	0.59
<b>Entertainment: 0.02% (2022: 0.00%)</b>			
Rush Street Interactive Inc Com USD0.0001 Class A	2,311	8,917	0.02
<b>Food: 1.24% (2022: 0.00%)</b>			
Lamb Weston Holdings Inc Com USD1.00	6,407	587,382	1.04
Sysco Corp Com USD1.00	1,670	110,461	0.20
<b>Gas: 0.00% (2022: 2.35%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.30%)</b>			
Inogen Inc Com USD0.001	36	192	–
<b>Healthcare-Services: 0.23% (2022: 0.00%)</b>			
SI-BONE Inc Com USD0.0001	7,317	127,147	0.23

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.67% (2022: 100.49%) (continued)</b>			
<b>United States: 19.85% (2022: 20.71%) (continued)</b>			
<b>Home Builders: 0.27% (2022: 0.00%)</b>			
Beazer Homes USA Inc Com USD0.001	6,356	153,264	0.27
<b>Household Products/Wares: 0.00% (2022: 0.16%)</b>			
<b>Insurance: 1.21% (2022: 0.41%)</b>			
American International Group Inc Com USD2.50	9,474	571,427	1.02
BrightHouse Financial Inc Com USD0.01	2,237	106,673	0.19
<b>Internet: 4.99% (2022: 0.22%)</b>			
Alphabet Inc Class A Com USD0.001	2,033	246,937	0.44
Alphabet Inc Class C Com USD0.001	448	54,987	0.10
Amazon.com Inc Com USD0.01**	15,122	2,024,721	3.60
Meta Platforms Inc Class A Com USD0.000006	1,606	481,535	0.85
<b>Iron/Steel: 0.00% (2022: 0.15%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.00%)</b>			
Columbus McKinnon Corp/NY Com USD0.01	1	32	–
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.22%)</b>			
<b>Oil &amp; Gas: 0.00% (2022: 2.23%)</b>			
<b>Oil &amp; Gas Services: 0.26% (2022: 0.00%)</b>			
Newpark Resources Inc Com USD0.01	22,896	145,841	0.26
<b>Pharmaceuticals: 0.00% (2022: 0.26%)</b>			
<b>Pipelines: 0.04% (2022: 0.32%)</b>			
Plains GP Holdings LP Class A Com NPV	1,381	20,454	0.04
<b>Real Estate: 0.00% (2022: 0.19%)</b>			
<b>Retail: 3.62% (2022: 0.16%)</b>			
Dollar General Corp Com USD0.88	13,292	1,597,330	2.84
Dollar Tree Inc Com USD0.01	3,006	340,493	0.61
O'Reilly Automotive Inc Com USD0.01	107	96,338	0.17
<b>Savings &amp; Loans: 0.00% (2022: 0.07%)</b>			
<b>Semiconductors: 0.33% (2022: 3.48%)</b>			
Intel Corp Com USD0.001	4,548	186,322	0.33
<b>Software: 2.11% (2022: 0.22%)</b>			
Bill Holdings Inc Com USD0.00001	9,282	556,954	0.99
Epam Systems Inc Com USD0.001	51	12,068	0.02
Jamf Holding Corp Com NPV	745	11,246	0.02
MSCI Inc Com USD0.01	1,129	538,942	0.96
Twilio Inc Class A Com USD0.001	1,176	69,713	0.12
<b>Telecommunications: 0.00% (2022: 0.16%)</b>			
<b>Toys/Games/Hobbies: 1.66% (2022: 0.09%)</b>			
Hasbro Inc Com USD0.50	21,942	933,304	1.66
<b>Transportation: 0.10% (2022: 2.50%)</b>			
Air Transport Services Group Inc Com USD0.01	4,005	58,399	0.10
<b>Total United States</b>		<b>11,162,948</b>	<b>19.85</b>
<b>Total Equities</b>		<b>56,618,098</b>	<b>100.67</b>

**Outperformance Swaps\*\*\*: -0.66% (2022: -0.49%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	35,549	0.06
Morgan Stanley Capital Services LLC	EUR	18/08/2027	13,066	0.02
Société Générale	EUR	28/02/2024	32,081	0.06
<b>Fair value outperformance swaps gains</b>			<b>80,696</b>	<b>0.14</b>

## Invesco MSCI Europe UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

### Outperformance Swaps\*\*\*: -0.66% (2022: -0.49%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(450,455)	(0.80)
<b>Fair value outperformance swaps loss</b>			<b>(450,455)</b>	<b>(0.80)</b>
<b>Fair value outperformance swaps</b>			<b>(369,759)</b>	<b>(0.66)</b>

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>56,248,339</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>122</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(4,761)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>56,243,700</b>	<b>100.00</b>

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

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

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

Combined notional values of outperformance swaps gains 20,863,512.

Combined notional values of outperformance swaps loss 33,971,482.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.81
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.14
Other assets.	0.05
	<b>100.00</b>



**Invesco STOXX Europe Mid 200 UCITS ETF\***  
**Schedule of Investments**

**As at 30 November 2023**

\*The Fund terminated on 3 May 2023.

**Invesco STOXX Europe Small 200 UCITS ETF\***  
**Schedule of Investments**

**As at 30 November 2023**

\*The Fund terminated on 3 May 2023.

## Invesco FTSE 100 UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 100.31% (2022: 100.16%)</b>			
<b>Austria: 0.00% (2022: 4.06%)</b>			
<b>Banks: 0.00% (2022: 2.05%)</b>			
<b>Iron/Steel: 0.00% (2022: 0.96%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 1.05%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.00% (2022: 3.86%)</b>			
<b>Chemicals: 0.00% (2022: 0.86%)</b>			
<b>Computers: 0.00% (2022: 0.00%)</b>			
Econocom Group SA/NV Com NPV	345	731	-
<b>Distribution/Wholesale: 0.00% (2022: 2.08%)</b>			
<b>Electric: 0.00% (2022: 0.92%)</b>			
<b>Total Belgium</b>		731	-
<b>Canada: 0.42% (2022: 0.00%)</b>			
<b>Mining: 0.42% (2022: 0.00%)</b>			
Eldorado Gold Corp Com NPV	6,838	70,921	0.42
<b>Total Canada</b>		70,921	0.42
<b>Cayman Islands: 0.42% (2022: 0.00%)</b>			
<b>Leisure Time: 0.12% (2022: 0.00%)</b>			
NIU Technologies ADR Class A NPV	10,329	19,092	0.12
<b>Software: 0.30% (2022: 0.00%)</b>			
Huya Inc Class A Com NPV	19,065	51,053	0.30
<b>Total Cayman Islands</b>		70,145	0.42
<b>Denmark: 6.87% (2022: 8.91%)</b>			
<b>Banks: 0.00% (2022: 0.61%)</b>			
<b>Biotechnology: 0.00% (2022: 0.85%)</b>			
<b>Commercial Services: 0.00% (2022: 1.02%)</b>			
<b>Electric: 0.85% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	3,832	142,818	0.85
<b>Energy-Alternate Sources: 1.34% (2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	10,333	226,431	1.34
<b>Food: 0.52% (2022: 0.00%)</b>			
Chr Hansen Holding A/S Com DKK10.00	1,398	88,498	0.52
<b>Healthcare-Products: 0.00% (2022: 0.85%)</b>			
<b>Pharmaceuticals: 2.40% (2022: 1.97%)</b>			
ALK-Abello A/S Com DKK0.5000	12,347	135,310	0.80
Novo Nordisk A/S Class B Com DKK0.1	3,344	268,860	1.60
<b>Retail: 1.23% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	1,935	206,733	1.23
<b>Software: 0.00% (2022: 0.19%)</b>			
<b>Transportation: 0.53% (2022: 3.42%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	73	89,537	0.53
<b>Total Denmark</b>		1,158,187	6.87
<b>Finland: 4.91% (2022: 5.30%)</b>			
<b>Computers: 0.00% (2022: 0.33%)</b>			
<b>Electric: 0.00% (2022: 0.91%)</b>			
<b>Forest Products &amp; Paper: 1.80% (2022: 2.98%)</b>			
Stora Enso Oyj Com EUR0.5500	95	974	-
Stora Enso Oyj Com NPV	16,765	172,093	1.02
UPM-Kymmene Oyj Com NPV	4,735	130,919	0.78
<b>Home Builders: 0.00% (2022: 0.02%)</b>			
<b>Insurance: 0.14% (2022: 1.03%)</b>			
Sampo Oyj Plc Class A NPV	704	24,362	0.14
<b>Iron/Steel: 0.14% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	6,356	23,665	0.14
<b>Machinery-Diversified: 0.96% (2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	4,592	161,437	0.96
<b>Pharmaceuticals: 0.05% (2022: 0.00%)</b>			
Orion Oyj Class B Com EUR0.65	245	7,695	0.05
<b>Telecommunications: 1.82% (2022: 0.03%)</b>			
Elisa Oyj Com NPV	8,694	307,821	1.82
<b>Total Finland</b>		828,966	4.91

## Invesco FTSE 100 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 100.31% (2022: 100.16%) (continued)</b>			
<b>Germany: 18.37% (2022: 16.18%)</b>			
<b>Aerospace/Defense: 0.01% (2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	5	809	0.01
<b>Airlines: 2.23% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	54,618	375,653	2.23
<b>Auto Manufacturers: 2.02% (2022: 0.00%)</b>			
Daimler AG Com NPV	3,631	186,455	1.10
Volkswagen AG Pref NPV	1,684	154,459	0.92
<b>Banks: 0.00% (2022: 1.73%)</b>			
<b>Chemicals: 1.04% (2022: 1.93%)</b>			
BASF SE Com NPV	4,760	175,118	1.04
<b>Commercial Services: 0.00% (2022: 0.57%)</b>			
<b>Computers: 0.00% (2022: 1.23%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 1.06%)</b>			
<b>Electric: 2.04% (2022: 0.00%)</b>			
E.ON SE Com NPV	13,428	138,128	0.82
RWE AG Class A Com NPV	6,084	206,444	1.22
<b>Food: 0.70% (2022: 0.00%)</b>			
HelloFresh SE Com NPV	9,710	117,332	0.70
<b>Healthcare-Products: 1.91% (2022: 2.96%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	2,164	153,536	0.91
Siemens Healthineers AG Class A Com NPV	3,713	169,417	1.00
<b>Healthcare-Services: 0.00% (2022: 2.08%)</b>			
<b>Home Furnishings: 0.00% (2022: 0.95%)</b>			
<b>Household Products/Wares: 0.25% (2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	775	42,803	0.25
<b>Insurance: 1.45% (2022: 0.98%)</b>			
Allianz SE Com NPV	1,233	245,059	1.45
<b>Internet: 1.47% (2022: 0.00%)</b>			
United Internet AG Com NPV	13,996	248,013	1.47
<b>Iron/Steel: 0.00% (2022: 1.82%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.04%)</b>			
<b>Miscellaneous Manufacturing: 1.14% (2022: 0.00%)</b>			
Siemens AG Com NPV	1,443	191,529	1.14
<b>Pharmaceuticals: 0.73% (2022: 0.00%)</b>			
Bayer AG Com NPV	4,576	123,683	0.73
<b>Semiconductors: 0.00% (2022: 0.83%)</b>			
<b>Software: 2.26% (2022: 0.00%)</b>			
SAP SE Com NPV	3,046	381,928	2.26
<b>Telecommunications: 1.12% (2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	9,937	188,206	1.12
<b>Total Germany</b>		<b>3,098,572</b>	<b>18.37</b>
<b>India: 0.01% (2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.01% (2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	20	1,104	0.01
<b>Total India</b>		<b>1,104</b>	<b>0.01</b>
<b>Ireland: 1.04% (2022: 0.02%)</b>			
<b>Environmental Control: 1.04% (2022: 0.00%)</b>			
Pentair PLC Com USD0.01	3,449	175,835	1.04
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.02%)</b>			
<b>Total Ireland</b>		<b>175,835</b>	<b>1.04</b>
<b>Luxembourg: 0.79% (2022: 0.00%)</b>			
<b>Oil &amp; Gas Services: 0.79% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	12,029	133,818	0.79
<b>Total Luxembourg</b>		<b>133,818</b>	<b>0.79</b>
<b>Netherlands: 7.22% (2022: 5.94%)</b>			
<b>Banks: 2.38% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	36,139	401,119	2.38
<b>Biotechnology: 1.14% (2022: 0.00%)</b>			
Argenx SE EUR0.100	545	191,366	1.14

## Invesco FTSE 100 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 100.31% (2022: 100.16%) (continued)</b>			
<b>Netherlands: 7.22% (2022: 5.94%) (continued)</b>			
<b>Chemicals: 0.87% (2022: 2.98%)</b>			
Akzo Nobel NV Com EUR0.50	2,419	146,902	0.87
<b>Electronics: 0.70% (2022: 0.78%)</b>			
Koninklijke Philips NV Com EUR0.20	7,341	118,759	0.70
<b>Food: 0.96% (2022: 0.00%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	7,045	161,271	0.96
<b>Healthcare-Products: 0.08% (2022: 1.13%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	430	13,954	0.08
<b>Semiconductors: 1.09% (2022: 0.00%)</b>			
ASM International NV Com EUR0.04	6	2,434	0.01
ASML Holding NV Com EUR0.09	339	182,027	1.08
<b>Telecommunications: 0.00% (2022: 1.05%)</b>			
<b>Total Netherlands</b>		<b>1,217,832</b>	<b>7.22</b>
<b>Norway: 7.50% (2022: 3.71%)</b>			
<b>Banks: 0.18% (2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	1,993	30,102	0.18
<b>Chemicals: 0.94% (2022: 0.00%)</b>			
Yara International NOK 6.5000	5,878	157,790	0.94
<b>Energy-Alternate Sources: 0.00% (2022: 0.09%)</b>			
<b>Food: 0.61% (2022: 0.00%)</b>			
Orkla ASA Com NOK1.25	17,503	102,154	0.61
<b>Insurance: 2.16% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	53,341	364,717	2.16
<b>Mining: 0.79% (2022: 1.63%)</b>			
Norsk Hydro ASA Com NOK1.10	29,046	133,635	0.79
<b>Oil &amp; Gas: 1.88% (2022: 1.96%)</b>			
Aker BP ASA Com NOK1.00	8,088	183,805	1.09
Equinor ASA Com NOK2.50	5,224	133,266	0.79
<b>Retail: 0.00% (2022: 0.03%)</b>			
<b>Semiconductors: 0.94% (2022: 0.00%)</b>			
REC Silicon ASA Com NOK1.00	158,688	158,916	0.94
<b>Total Norway</b>		<b>1,264,385</b>	<b>7.50</b>
<b>Portugal: 1.09% (2022: 0.00%)</b>			
<b>Engineering &amp; Construction: 1.09% (2022: 0.00%)</b>			
Mota-Engil SGPS SA Com EUR1.00	57,772	183,984	1.09
<b>Total Portugal</b>		<b>183,984</b>	<b>1.09</b>
<b>Sweden: 10.83% (2022: 14.65%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 1.87%)</b>			
<b>Auto Manufacturers: 0.55% (2022: 0.53%)</b>			
Volvo AB Class A Com SEK1.20	4,964	92,726	0.55
<b>Banks: 1.80% (2022: 0.08%)</b>			
Swedbank AB Class A Com SEK22.00	20,964	303,974	1.80
<b>Biotechnology: 0.00% (2022: 1.03%)</b>			
<b>Building Materials: 0.00% (2022: 0.45%)</b>			
<b>Computers: 0.01% (2022: 0.90%)</b>			
Tobii AB NPV	3,813	2,068	0.01
<b>Cosmetics/Personal Care: 0.21% (2022: 1.27%)</b>			
Essity AB Class B Com SEK3.35	1,756	34,748	0.21
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.12%)</b>			
Fagerhult AB NPV	159	770	-
<b>Entertainment: 1.52% (2022: 1.07%)</b>			
Evolution Gaming Group AB Com NPV	3,123	255,995	1.52
<b>Food: 0.00% (2022: 0.08%)</b>			
<b>Hand/Machine Tools: 0.80% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	8,665	135,210	0.80
<b>Healthcare-Products: 0.88% (2022: 0.00%)</b>			
Getinge AB Class B Com SEK0.50	8,872	149,141	0.88

## Invesco FTSE 100 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 100.31% (2022: 100.16%) (continued)</b>			
<b>Sweden: 10.83% (2022: 14.65%) (continued)</b>			
<b>Healthcare-Services: 0.00% (2022: 2.20%)</b>			
<b>Holding Companies-Diversified: 0.00% (2022: 0.24%)</b>			
<b>Home Furnishings: 0.11% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	2,305	17,940	0.11
<b>Investment Companies: 1.81% (2022: 0.00%)</b>			
Investor AB NPV	7,848	128,850	0.77
L E Lundbergforetagen AB Class B Com NPV	4,568	175,686	1.04
<b>Iron/Steel: 0.00% (2022: 0.85%)</b>			
<b>Lodging: 0.54% (2022: 1.36%)</b>			
Scandic Hotels Group AB Class A Com SEK0.25	27,838	90,676	0.54
<b>Machinery-Diversified: 0.00% (2022: 0.04%)</b>			
<b>Miscellaneous Manufacturing: 1.36% (2022: 0.04%)</b>			
Alfa Laval AB Class A Com SEK2.84	7,802	230,195	1.36
<b>Oil &amp; Gas: 0.00% (2022: 0.72%)</b>			
<b>Private Equity: 0.74% (2022: 0.00%)</b>			
Bure Equity AB Class A Com SEK6.60	76	1,464	0.01
Ratos AB Class B Com SEK3.15	51,014	122,904	0.73
<b>Real Estate: 0.35% (2022: 1.43%)</b>			
Hufvudstaden AB Class A Com SEK5.00	4,236	42,086	0.25
Wihlborgs Fastigheter AB NPV	2,609	16,747	0.10
<b>Retail: 0.00% (2022: 0.06%)</b>			
<b>Software: 0.15% (2022: 0.30%)</b>			
Modern Times Group MTG AB NPV	3,969	25,342	0.15
<b>Telecommunications: 0.00% (2022: 0.01%)</b>			
<b>Total Sweden</b>		<b>1,826,522</b>	<b>10.83</b>
<b>Switzerland: 24.34% (2022: 18.95%)</b>			
<b>Biotechnology: 0.51% (2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	2,726	85,930	0.51
<b>Building Materials: 4.92% (2022: 4.16%)</b>			
Belimo Holding AG CHF0.05	126	48,806	0.29
Holcim Ltd Com CHF2.00	9,577	559,409	3.32
Sika AG Com CHF0.01	1,030	221,943	1.31
<b>Chemicals: 0.00% (2022: 0.89%)</b>			
<b>Commercial Services: 1.12% (2022: 0.00%)</b>			
SGS SA Com CHF0.04	2,802	189,124	1.12
<b>Diversified Financial Services: 1.22% (2022: 3.25%)</b>			
Partners Group Holding AG Class A Com CHF0.01	196	205,204	1.22
<b>Electronics: 0.00% (2022: 0.19%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.86%)</b>			
<b>Food: 3.69% (2022: 1.83%)</b>			
Aryzta AG Class A Com CHF0.02	84,127	123,118	0.73
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	1	97,201	0.58
Nestle SA Com CHF0.10	4,458	402,343	2.38
<b>Healthcare-Products: 6.07% (2022: 1.36%)</b>			
Alcon Inc Com CHF0.04	4,656	278,817	1.65
Lonza Group AG Com CHF1.00	1,111	341,533	2.03
Sonova Holding AG Com CHF0.05	837	191,837	1.14
Straumann Holding AG CHF0.01	1,931	210,939	1.25
<b>Insurance: 3.15% (2022: 0.93%)</b>			
Swiss Re AG Class A Com CHF0.10	5,569	522,343	3.10
Zurich Insurance Group AG Class A Com CHF0.10	22	8,752	0.05
<b>Machinery-Construction &amp; Mining: 1.14% (2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	6,097	192,247	1.14
<b>Machinery-Diversified: 1.24% (2022: 0.00%)</b>			
Kardex AG Com CHF0.45	1,103	209,917	1.24
<b>Metal Fabricate/Hardware: 0.18% (2022: 0.20%)</b>			
VAT Group AG Class A Com CHF0.10	84	31,019	0.18
<b>Pharmaceuticals: 1.10% (2022: 2.73%)</b>			
Roche Holding AG Com NPV	868	186,128	1.10



## Invesco FTSE 100 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 100.31% (2022: 100.16%) (continued)</b>			
<b>Switzerland: 24.34% (2022: 18.95%) (continued)</b>			
<b>Real Estate: 0.00% (2022: 1.76%)</b>			
<b>Retail: 0.00% (2022: 0.59%)</b>			
<b>Software: 0.00% (2022: 0.20%)</b>			
<b>Total Switzerland</b>		<b>4,106,610</b>	<b>24.34</b>
<b>United States: 16.50% (2022: 18.58%)</b>			
<b>Airlines: 0.00% (2022: 0.94%)</b>			
<b>Beverages: 0.00% (2022: 1.45%)</b>			
<b>Biotechnology: 0.62% (2022: 1.65%)</b>			
Incyte Corporation Com USD0.001	1,932	82,930	0.49
Puma Biotechnology Inc Com USD0.0001	6,726	20,720	0.13
<b>Commercial Services: 0.97% (2022: 0.76%)</b>			
Quanta Services Inc Com USD0.00001	1,103	164,071	0.97
<b>Computers: 0.00% (2022: 0.04%)</b>			
<b>Cosmetics/Personal Care: 2.25% (2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	6,089	378,870	2.25
<b>Electronics: 0.00% (2022: 0.62%)</b>			
<b>Healthcare-Products: 0.00% (2022: 2.41%)</b>			
<b>Healthcare-Services: 0.65% (2022: 0.00%)</b>			
SI-BONE Inc Com USD0.0001	7,317	109,586	0.65
<b>Home Builders: 0.78% (2022: 0.00%)</b>			
Beazer Homes USA Inc Com USD0.001	6,356	132,096	0.78
<b>Internet: 4.73% (2022: 5.08%)</b>			
Alphabet Inc Class A Com USD0.001	1,171	122,590	0.73
Alphabet Inc Class C Com USD0.001	629	66,540	0.40
Amazon.com Inc Com USD0.01	2,710	312,733	1.85
Meta Platforms Inc Class A Com USD0.000006	1,130	292,017	1.73
Netflix Inc Com USD0.001	11	4,118	0.02
<b>Oil &amp; Gas: 0.64% (2022: 0.00%)</b>			
Hess Corp USD1.00	975	108,255	0.64
<b>Oil &amp; Gas Services: 0.30% (2022: 0.00%)</b>			
Newpark Resources Inc Com USD0.01	9,122	50,079	0.30
<b>Packaging &amp; Containers: 0.02% (2022: 0.00%)</b>			
Westrock Co Com USD0.01	113	3,675	0.02
<b>Pipelines: 0.11% (2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	1,381	17,629	0.11
<b>Retail: 1.99% (2022: 1.97%)</b>			
Chipotle Mexican Grill Inc Com USD0.01	73	126,991	0.75
Dollar Tree Inc Com USD0.01	2,140	208,920	1.24
<b>Semiconductors: 0.00% (2022: 1.92%)</b>			
<b>Software: 2.44% (2022: 1.74%)</b>			
Microsoft Corp Com USD0.00000625	749	224,182	1.33
MSCI Inc Com USD0.01	424	174,446	1.03
PTC Inc Com USD0.01	104	12,928	0.08
<b>Toys/Games/Hobbies: 1.00% (2022: 0.00%)</b>			
Hasbro Inc Com USD0.50	4,613	169,114	1.00
<b>Total United States</b>		<b>2,782,490</b>	<b>16.50</b>
<b>Total Equities</b>		<b>16,920,102</b>	<b>100.31</b>

**Outperformance Swaps\*\*:** -0.30% (2022: -0.15%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain GBP	% of Net Assets
Morgan Stanley Capital Services LLC	GBP	18/08/2027	14,621	0.08
Société Générale	GBP	28/02/2024	42,040	0.25
<b>Fair value outperformance swaps gains</b>			<b>56,661</b>	<b>0.33</b>

**Invesco FTSE 100 UCITS ETF**  
**Schedule of Investments (continued)**

**As at 30 November 2023**

**Outperformance Swaps\*\*: -0.30% (2022: -0.15%) (continued)**

<b>Counterparty</b>	<b>CCY</b>	<b>Maturity Date</b>	<b>Level 2 Unrealised Loss GBP</b>	<b>% of Net Assets</b>
Goldman Sachs International	GBP	31/08/2032	(42,412)	(0.25)
J.P. Morgan Securities plc	GBP	29/11/2024	(64,040)	(0.38)
<b>Fair value outperformance swaps losses</b>			<b>(106,452)</b>	<b>(0.63)</b>
<b>Fair value outperformance swaps</b>			<b>(49,791)</b>	<b>(0.30)</b>

	<b>Fair Value GBP</b>	<b>% of Net Assets</b>
<b>Total value of investments</b>	<b>16,870,311</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>157</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(2,090)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>16,868,378</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 8,300,623.

Combined notional values of outperformance swaps losses 8,504,344.

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.35
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.33
Other assets.	0.32
	<b>100.00</b>

## Invesco FTSE 250 UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 102.06% (2022: 102.37%)</b>			
<b>Argentina: 0.52% (2022: 0.00%)</b>			
<b>Banks: 0.52% (2022: 0.00%)</b>			
Grupo Financiero Galicia SA Class B ADR NPV	7,876	106,884	0.52
<b>Total Argentina</b>		<b>106,884</b>	<b>0.52</b>
<b>Austria: 0.00% (2022: 1.59%)</b>			
<b>Banks: 0.00% (2022: 1.05%)</b>			
<b>Iron/Steel: 0.00% (2022: 0.54%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 1.16% (2022: 2.09%)</b>			
<b>Chemicals: 0.00% (2022: 0.96%)</b>			
<b>Distribution/Wholesale: 0.93% (2022: 0.55%)</b>			
D'ieteren SA/NV Com NPV	1,402	189,229	0.93
<b>Electric: 0.23% (2022: 0.58%)</b>			
Elia System Operator SA/NV Com NPV	539	46,200	0.23
<b>Total Belgium</b>		<b>235,429</b>	<b>1.16</b>
<b>Brazil: 0.11% (2022: 0.00%)</b>			
<b>Beverages: 0.11% (2022: 0.00%)</b>			
Ambev SA ADR NPV	9,921	21,473	0.11
<b>Total Brazil</b>		<b>21,473</b>	<b>0.11</b>
<b>British Virgin Islands: 0.20% (2022: 0.00%)</b>			
<b>Food: 0.20% (2022: 0.00%)</b>			
Nomad Foods Ltd Com NPV	3,263	41,627	0.20
<b>Total British Virgin Islands</b>		<b>41,627</b>	<b>0.20</b>
<b>Canada: 1.17% (2022: 0.70%)</b>			
<b>Biotechnology: 1.03% (2022: 0.36%)</b>			
Xenon Pharmaceuticals Inc Com NPV	7,237	209,115	1.03
<b>Engineering &amp; Construction: 0.00% (2022: 0.02%)</b>			
<b>Mining: 0.14% (2022: 0.32%)</b>			
Seabridge Gold Inc Com NPV	2,965	29,019	0.14
<b>Total Canada</b>		<b>238,134</b>	<b>1.17</b>
<b>Cayman Islands: 0.20% (2022: 1.21%)</b>			
<b>Internet: 0.20% (2022: 1.21%)</b>			
Autohome Inc A NPV USD0.5000	1,937	41,786	0.20
<b>Total Cayman Islands</b>		<b>41,786</b>	<b>0.20</b>
<b>Denmark: 11.02% (2022: 9.82%)</b>			
<b>Beverages: 0.81% (2022: 0.34%)</b>			
Carlsberg A/S Class B Com DKK20.00	1,684	165,082	0.81
<b>Chemicals: 1.19% (2022: 0.58%)</b>			
Novozymes A/S Class B Com DKK2.00	5,900	242,195	1.19
<b>Commercial Services: 0.00% (2022: 1.51%)</b>			
<b>Electric: 1.79% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	9,774	364,275	1.79
<b>Energy-Alternate Sources: 1.38% (2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	12,859	281,784	1.38
<b>Healthcare-Products: 0.01% (2022: 0.00%)</b>			
Demant A/S Com DKK0.20	84	2,820	0.01
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.34%)</b>			
<b>Pharmaceuticals: 3.51% (2022: 4.76%)</b>			
ALK-Abello A/S Com DKK0.5000	37,608	412,146	2.02
Novo Nordisk A/S Class B Com DKK0.1	3,783	304,156	1.49
<b>Retail: 1.18% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	2,246	239,960	1.18
<b>Transportation: 1.15% (2022: 2.29%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	191	234,267	1.15
<b>Total Denmark</b>		<b>2,246,685</b>	<b>11.02</b>
<b>Finland: 5.40% (2022: 5.70%)</b>			
<b>Forest Products &amp; Paper: 1.14% (2022: 5.67%)</b>			
Stora Enso Oyj Com EUR0.5500	51	523	-
Stora Enso Oyj Com NPV	3,513	36,061	0.18
UPM-Kymmene Oyj Com NPV	7,061	195,231	0.96

## Invesco FTSE 250 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 102.06% (2022: 102.37%) (continued)</b>			
<b>Finland: 5.40% (2022: 5.70%) (continued)</b>			
<b>Insurance: 1.03% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	6,046	209,219	1.03
<b>Iron/Steel: 0.58% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	31,898	118,767	0.58
<b>Machinery-Diversified: 1.71% (2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	9,919	348,714	1.71
<b>Telecommunications: 0.94% (2022: 0.03%)</b>			
Elisa Oyj Com NPV	5,432	192,326	0.94
<b>Total Finland</b>		<b>1,100,841</b>	<b>5.40</b>
<b>Germany: 16.25% (2022: 12.73%)</b>			
<b>Aerospace/Defense: 0.01% (2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	6	971	0.01
<b>Airlines: 2.06% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	61,092	420,180	2.06
<b>Apparel: 0.00% (2022: 0.69%)</b>			
<b>Auto Manufacturers: 1.27% (2022: 0.76%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	771	63,520	0.31
Volkswagen AG Pref NPV	2,119	194,358	0.96
<b>Auto Parts &amp; Equipment: 0.00% (2022: 0.66%)</b>			
<b>Banks: 0.00% (2022: 1.01%)</b>			
<b>Building Materials: 0.23% (2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	735	47,385	0.23
<b>Chemicals: 0.23% (2022: 2.36%)</b>			
Brenntag AG Class A Com NPV	695	47,489	0.23
<b>Commercial Services: 0.00% (2022: 0.01%)</b>			
<b>Computers: 0.00% (2022: 0.69%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 0.94%)</b>			
<b>Electric: 1.25% (2022: 2.19%)</b>			
RWE AG Class A Com NPV	7,520	255,171	1.25
<b>Food: 1.14% (2022: 0.06%)</b>			
HelloFresh SE Com NPV	19,280	232,972	1.14
<b>Healthcare-Products: 0.78% (2022: 0.80%)</b>			
Siemens Healthineers AG Class A Com NPV	3,485	159,014	0.78
<b>Healthcare-Services: 0.00% (2022: 0.68%)</b>			
Evotec SE Com NPV	49	785	–
<b>Home Furnishings: 0.00% (2022: 0.61%)</b>			
<b>Household Products/Wares: 0.41% (2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	1,510	83,396	0.41
<b>Insurance: 0.29% (2022: 0.00%)</b>			
Allianz SE Com NPV	234	46,507	0.23
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	34	11,452	0.06
<b>Machinery-Construction &amp; Mining: 1.01% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	21,983	206,141	1.01
<b>Miscellaneous Manufacturing: 2.92% (2022: 0.00%)</b>			
Siemens AG Com NPV	4,478	594,364	2.92
<b>Pharmaceuticals: 0.75% (2022: 0.00%)</b>			
Bayer AG Com NPV	5,652	152,766	0.75
<b>Semiconductors: 0.00% (2022: 0.21%)</b>			
<b>Software: 2.02% (2022: 0.00%)</b>			
SAP SE Com NPV	3,289	412,397	2.02
<b>Telecommunications: 0.80% (2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	8,598	162,845	0.80
<b>Transportation: 1.08% (2022: 1.06%)</b>			
Deutsche Post AG Com NPV	5,938	220,273	1.08
<b>Total Germany</b>		<b>3,311,986</b>	<b>16.25</b>
<b>India: 0.01% (2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.01% (2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	22	1,215	0.01
<b>Total India</b>		<b>1,215</b>	<b>0.01</b>

## Invesco FTSE 250 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 102.06% (2022: 102.37%) (continued)</b>			
<b>Ireland: 1.04% (2022: 0.00%)</b>			
<b>Environmental Control: 1.04% (2022: 0.00%)</b>			
Pentair PLC Com USD0.01	4,152	211,675	1.04
<b>Total Ireland</b>		<b>211,675</b>	<b>1.04</b>
<b>Luxembourg: 0.36% (2022: 0.00%)</b>			
<b>Oil &amp; Gas Services: 0.36% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	6,624	73,689	0.36
<b>Total Luxembourg</b>		<b>73,689</b>	<b>0.36</b>
<b>Netherlands: 5.84% (2022: 7.98%)</b>			
<b>Agriculture: 0.00% (2022: 0.00%)</b>			
ForFarmers NV Com NPV	227	472	–
<b>Banks: 1.98% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	36,418	404,215	1.98
<b>Beverages: 0.00% (2022: 2.70%)</b>			
<b>Biotechnology: 0.20% (2022: 0.00%)</b>			
Argenx SE EUR0.100	116	40,731	0.20
<b>Chemicals: 1.03% (2022: 2.26%)</b>			
Akzo Nobel NV Com EUR0.50	3,437	208,723	1.03
<b>Electronics: 0.00% (2022: 0.24%)</b>			
<b>Food: 0.01% (2022: 0.00%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	90	2,060	0.01
<b>Healthcare-Products: 0.00% (2022: 1.08%)</b>			
<b>Insurance: 1.03% (2022: 0.00%)</b>			
NN Group NV Com NPV	6,975	209,746	1.03
<b>Pipelines: 0.00% (2022: 0.38%)</b>			
<b>Semiconductors: 1.59% (2022: 0.00%)</b>			
ASM International NV Com EUR0.04	306	124,141	0.61
ASML Holding NV Com EUR0.09	372	199,746	0.98
<b>Telecommunications: 0.00% (2022: 1.32%)</b>			
<b>Total Netherlands</b>		<b>1,189,834</b>	<b>5.84</b>
<b>Norway: 6.88% (2022: 5.75%)</b>			
<b>Banks: 1.67% (2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	22,615	341,576	1.67
<b>Energy-Alternate Sources: 0.00% (2022: 0.14%)</b>			
<b>Food: 0.09% (2022: 0.00%)</b>			
Orkla ASA Com NOK1.25	3,093	18,052	0.09
<b>Insurance: 3.78% (2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	12,170	162,410	0.80
Storebrand ASA Com NOK5.00	88,839	607,433	2.98
<b>Mining: 1.34% (2022: 0.52%)</b>			
Norsk Hydro ASA Com NOK1.10	59,357	273,091	1.34
<b>Oil &amp; Gas: 0.00% (2022: 3.97%)</b>			
<b>Semiconductors: 0.00% (2022: 1.12%)</b>			
<b>Total Norway</b>		<b>1,402,562</b>	<b>6.88</b>
<b>Portugal: 1.97% (2022: 0.74%)</b>			
<b>Engineering &amp; Construction: 1.05% (2022: 0.00%)</b>			
Mota-Engil SGPS SA Com EUR1.00	67,006	213,391	1.05
<b>Food: 0.92% (2022: 0.74%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	9,624	188,291	0.92
<b>Total Portugal</b>		<b>401,682</b>	<b>1.97</b>
<b>Sweden: 11.60% (2022: 19.22%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.68%)</b>			
<b>Auto Manufacturers: 0.60% (2022: 0.00%)</b>			
Volvo AB Class A Com SEK1.20	2,781	51,948	0.25
Volvo AB Class B Com SEK1.20	3,854	70,670	0.35
<b>Banks: 4.12% (2022: 3.48%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	45,378	434,429	2.13
Swedbank AB Class A Com SEK22.00	27,895	404,472	1.99

## Invesco FTSE 250 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 102.06% (2022: 102.37%) (continued)</b>			
<b>Sweden: 11.60% (2022: 19.22%) (continued)</b>			
<b>Biotechnology: 0.00% (2022: 0.76%)</b>			
<b>Commercial Services: 0.00% (2022: 2.77%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 0.46%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 1.41%)</b>			
<b>Diversified Financial Services: 0.67% (2022: 0.63%)</b>			
Hoist Finance AB Class A Com SEK0.33	49,120	137,373	0.67
<b>Entertainment: 0.80% (2022: 0.00%)</b>			
Evolution Gaming Group AB Com NPV	1,975	161,892	0.80
<b>Forest Products &amp; Paper: 0.00% (2022: 0.61%)</b>			
<b>Healthcare-Products: 0.45% (2022: 0.95%)</b>			
Getinge AB Class B Com SEK0.50	1,117	18,777	0.09
Lifco AB Class B Com SEK0.20	3,707	63,629	0.31
RaySearch Laboratories AB Class A Com SEK0.50	1,195	8,621	0.05
<b>Healthcare-Services: 0.02% (2022: 1.67%)</b>			
Hansa Biopharma AB NPV	1,865	3,599	0.02
<b>Holding Companies-Diversified: 0.00% (2022: 0.25%)</b>			
<b>Home Furnishings: 0.23% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	5,952	46,326	0.23
<b>Investment Companies: 0.85% (2022: 0.00%)</b>			
L E Lundbergforetagen AB Class B Com NPV	4,522	173,917	0.85
<b>Iron/Steel: 0.00% (2022: 0.31%)</b>			
<b>Lodging: 0.33% (2022: 0.80%)</b>			
Scandic Hotels Group AB Class A Com SEK0.25	20,830	67,849	0.33
<b>Machinery-Diversified: 0.00% (2022: 0.59%)</b>			
<b>Mining: 0.22% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	2,123	44,794	0.22
<b>Miscellaneous Manufacturing: 1.49% (2022: 0.46%)</b>			
Alfa Laval AB Class A Com SEK2.84	10,289	303,574	1.49
<b>Private Equity: 0.22% (2022: 0.00%)</b>			
Ratos AB Class B Com SEK3.15	18,663	44,963	0.22
<b>Real Estate: 1.20% (2022: 1.67%)</b>			
Fabege AB Class A Com SEK30.82	33,146	234,621	1.15
Hufvudstaden AB Class A Com SEK5.00	972	9,657	0.05
<b>Retail: 0.00% (2022: 0.83%)</b>			
<b>Software: 0.40% (2022: 0.88%)</b>			
Modern Times Group MTG AB NPV	12,857	82,091	0.40
<b>Telecommunications: 0.00% (2022: 0.01%)</b>			
<b>Total Sweden</b>		<b>2,363,202</b>	<b>11.60</b>
<b>Switzerland: 23.57% (2022: 15.30%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 0.04%)</b>			
<b>Building Materials: 4.29% (2022: 4.43%)</b>			
Belimo Holding AG CHF0.05	327	126,664	0.62
Holcim Ltd Com CHF2.00	7,931	463,263	2.28
Sika AG Com CHF0.01	1,316	283,570	1.39
<b>Diversified Financial Services: 0.50% (2022: 0.07%)</b>			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	2,545	102,280	0.50
<b>Food: 3.14% (2022: 0.00%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	2	194,403	0.95
Nestle SA Com CHF0.10	4,934	445,303	2.19
<b>Healthcare-Products: 6.28% (2022: 0.79%)</b>			
Alcon Inc Com CHF0.04	3,643	218,155	1.07
Lonza Group AG Com CHF1.00	1,146	352,293	1.73
Sonova Holding AG Com CHF0.05	2,067	473,747	2.32
Straumann Holding AG CHF0.01	2,156	235,517	1.16
<b>Insurance: 5.30% (2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	6,586	617,733	3.03
Zurich Insurance Group AG Class A Com CHF0.10	1,165	463,436	2.27
<b>Machinery-Diversified: 1.08% (2022: 0.34%)</b>			
Georg Fischer AG Com CHF0.05	4,240	220,704	1.08

## Invesco FTSE 250 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
<b>Equities: 102.06% (2022: 102.37%) (continued)</b>			
<b>Switzerland: 23.57% (2022: 15.30%) (continued)</b>			
<b>Metal Fabricate/Hardware: 0.91% (2022: 0.00%)</b>			
Bossard Holding AG Class A Com CHF5.00	7	1,269	0.01
VAT Group AG Class A Com CHF0.10	500	184,638	0.90
<b>Pharmaceuticals: 2.07% (2022: 4.65%)</b>			
Roche Holding AG Com NPV	1,963	420,933	2.07
<b>Real Estate: 0.00% (2022: 1.50%)</b>			
<b>Retail: 0.00% (2022: 3.48%)</b>			
<b>Total Switzerland</b>		<b>4,803,908</b>	<b>23.57</b>
<b>United States: 14.76% (2022: 19.54%)</b>			
<b>Airlines: 0.00% (2022: 1.30%)</b>			
<b>Apparel: 0.00% (2022: 1.65%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 0.87%)</b>			
<b>Banks: 0.02% (2022: 0.15%)</b>			
Univest Financial Corp Com USD5.00	313	4,670	0.02
<b>Commercial Services: 0.00% (2022: 1.24%)</b>			
<b>Computers: 0.00% (2022: 0.70%)</b>			
<b>Cosmetics/Personal Care: 1.41% (2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	4,631	288,150	1.41
<b>Diversified Financial Services: 0.00% (2022: 1.48%)</b>			
<b>Electric: 0.05% (2022: 0.00%)</b>			
Xcel Energy Inc Com USD2.50	216	10,381	0.05
<b>Environmental Control: 1.02% (2022: 0.00%)</b>			
Republic Services Inc Com USD0.01	1,621	207,230	1.02
<b>Healthcare-Products: 0.29% (2022: 1.02%)</b>			
Boston Scientific Corp Com USD0.01	1,289	56,908	0.28
Inogen Inc Com USD0.001	248	1,140	0.01
<b>Healthcare-Services: 0.49% (2022: 0.63%)</b>			
Teladoc Health Inc Com USD0.001	6,957	99,688	0.49
<b>Home Builders: 1.04% (2022: 0.00%)</b>			
Lennar Corp USD0.10	2,096	211,794	1.04
<b>Home Furnishings: 0.21% (2022: 0.00%)</b>			
Xperi Inc Com USD0.001	5,218	42,537	0.21
<b>Internet: 4.95% (2022: 4.45%)</b>			
Alphabet Inc Class A Com USD0.001	1,467	153,578	0.75
Alphabet Inc Class C Com USD0.001	416	44,007	0.22
Amazon.com Inc Com USD0.01	3,253	375,395	1.84
Meta Platforms Inc Class A Com USD0.000006	1,298	335,432	1.65
Netflix Inc Com USD0.001	269	100,713	0.49
<b>Oil &amp; Gas: 0.00% (2022: 0.21%)</b>			
<b>Pharmaceuticals: 1.32% (2022: 0.13%)</b>			
Pfizer Inc Com USD0.05	6,558	157,844	0.77
Rhythm Pharmaceuticals Inc Com USD0.001	4,212	111,226	0.55
<b>Pipelines: 0.15% (2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	2,342	29,896	0.15
<b>Retail: 1.97% (2022: 0.00%)</b>			
Dollar General Corp Com USD0.88	2,162	223,928	1.10
Dollar Tree Inc Com USD0.01	1,633	159,424	0.78
O'Reilly Automotive Inc Com USD0.01	23	17,848	0.09
PetIQ Inc Com USD0.001	22	302	–
<b>Semiconductors: 0.03% (2022: 2.97%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	68	6,508	0.03
<b>Software: 1.81% (2022: 1.40%)</b>			
Epam Systems Inc Com USD0.001	1,050	214,147	1.05
Microsoft Corp Com USD0.00000625	163	48,787	0.24
Synopsys Inc Com USD0.01	246	105,561	0.52
<b>Telecommunications: 0.00% (2022: 1.34%)</b>			
<b>Total United States</b>		<b>3,007,094</b>	<b>14.76</b>
<b>Total Equities</b>		<b>20,799,706</b>	<b>102.06</b>



**Invesco FTSE 250 UCITS ETF**  
**Schedule of Investments (continued)**

**As at 30 November 2023**

**Outperformance Swaps\*\*:** -2.04% (2022: -2.35%)

<b>Counterparty</b>	<b>CCY</b>	<b>Maturity Date</b>	<b>Level 2 Unrealised Loss GBP</b>	<b>% of Net Assets</b>
Goldman Sachs International	GBP	31/08/2032	(141,599)	(0.69)
J.P. Morgan Securities plc	GBP	29/11/2024	(135,717)	(0.67)
Morgan Stanley Capital Services LLC	GBP	18/08/2027	(68,702)	(0.34)
Société Générale	GBP	28/02/2024	(68,961)	(0.34)
<b>Fair value outperformance swaps losses</b>			<b>(414,979)</b>	<b>(2.04)</b>
<b>Fair value outperformance swaps</b>			<b>(414,979)</b>	<b>(2.04)</b>

	<b>Fair Value GBP</b>	<b>% of Net Assets</b>
<b>Total value of investments</b>	<b>20,384,727</b>	<b>100.02</b>
<b>Cash and cash equivalents*</b>	<b>293</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(5,144)</b>	<b>(0.02)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>20,379,876</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps losses 20,558,214.

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	95.18
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	–
Other assets.	4.82
	<b>100.00</b>

## Invesco MSCI USA UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.99% (2022: 97.98%)</b>			
<b>Belgium: 0.00% (2022: 0.00%)</b>			
<b>Investment Companies: 0.00% (2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	696	55,209	–
<b>Total Belgium</b>		<b>55,209</b>	<b>–</b>
<b>Canada: 0.06% (2022: 0.85%)</b>			
<b>Beverages: 0.05% (2022: 0.00%)</b>			
Primo Water Corporation Canada COM NPV	156,808	2,253,331	0.05
<b>Internet: 0.00% (2022: 0.83%)</b>			
<b>Mining: 0.01% (2022: 0.02%)</b>			
Fortuna Silver Mines Inc Com NPV	68,455	266,974	0.01
<b>Total Canada</b>		<b>2,520,305</b>	<b>0.06</b>
<b>Cayman Islands: 0.68% (2022: 0.92%)</b>			
<b>Diversified Financial Services: 0.24% (2022: 0.00%)</b>			
Lufax Holding Ltd Class A Com NPV	11,398,355	9,676,063	0.24
<b>Internet: 0.25% (2022: 0.00%)</b>			
Autohome Inc A NPV USD0.5000	327,304	8,938,672	0.22
Pinduoduo Inc ADR USD0.00002	6,694	986,964	0.03
<b>Real Estate: 0.19% (2022: 0.92%)</b>			
KE Holdings Class A ADS	482,043	7,678,945	0.19
<b>Total Cayman Islands</b>		<b>27,280,644</b>	<b>0.68</b>
<b>Denmark: 1.31% (2022: 1.28%)</b>			
<b>Banks: 0.00% (2022: 0.22%)</b>			
<b>Beverages: 0.33% (2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	105,253	13,061,991	0.33
<b>Commercial Services: 0.00% (2022: 0.01%)</b>			
<b>Pharmaceuticals: 0.98% (2022: 0.34%)</b>			
Novo Nordisk A/S Class B Com DKK0.1	385,979	39,286,185	0.98
<b>Transportation: 0.00% (2022: 0.71%)</b>			
<b>Total Denmark</b>		<b>52,348,176</b>	<b>1.31</b>
<b>Finland: 0.54% (2022: 0.61%)</b>			
<b>Electric: 0.00% (2022: 0.01%)</b>			
<b>Forest Products &amp; Paper: 0.14% (2022: 0.14%)</b>			
UPM-Kymmene Oyj Com NPV	155,174	5,431,477	0.14
<b>Insurance: 0.15% (2022: 0.01%)</b>			
Sampo Oyj Plc Class A NPV	136,767	5,991,443	0.15
<b>Machinery-Construction &amp; Mining: 0.00% (2022: 0.01%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.20%)</b>			
<b>Oil &amp; Gas: 0.25% (2022: 0.00%)</b>			
Neste Oyj Com NPV	266,569	10,144,969	0.25
<b>Pharmaceuticals: 0.00% (2022: 0.10%)</b>			
<b>Telecommunications: 0.00% (2022: 0.14%)</b>			
<b>Total Finland</b>		<b>21,567,889</b>	<b>0.54</b>
<b>Germany: 2.26% (2022: 0.98%)</b>			
<b>Auto Manufacturers: 0.12% (2022: 0.00%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	2,375	247,708	–
Daimler AG Com NPV	71,477	4,646,559	0.12
<b>Auto Parts &amp; Equipment: 0.01% (2022: 0.00%)</b>			
Rheinmetall AG Class A Com NPV	783	235,796	0.01
<b>Banks: 0.00% (2022: 0.11%)</b>			
<b>Biotechnology: 0.00% (2022: 0.06%)</b>			
<b>Chemicals: 0.00% (2022: 0.10%)</b>			
<b>Electric: 0.84% (2022: 0.01%)</b>			
E.ON SE Com NPV	1,541,356	20,071,969	0.50
RWE AG Class A Com NPV	312,241	13,412,815	0.34
<b>Electronics: 0.00% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	182	58,681	–
<b>Food: 0.00% (2022: 0.00%)</b>			
HelloFresh SE Com NPV	5,235	80,081	–

## Invesco MSCI USA UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.99% (2022: 97.98%) (continued)</b>			
<b>Germany: 2.26% (2022: 0.98%) (continued)</b>			
<b>Healthcare-Services: 0.00% (2022: 0.18%)</b>			
<b>Household Products/Wares: 0.00% (2022: 0.00%)</b>			
Henkel AG & Co KGaA Pref NPV	1,634	128,722	–
<b>Insurance: 0.01% (2022: 0.00%)</b>			
Allianz SE Com NPV	644	162,035	0.01
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	132	56,285	–
<b>Machinery-Construction &amp; Mining: 0.51% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	1,711,337	20,315,571	0.51
<b>Machinery-Diversified: 0.00% (2022: 0.20%)</b>			
<b>Miscellaneous Manufacturing: 0.53% (2022: 0.00%)</b>			
Siemens AG Com NPV	124,671	20,948,395	0.53
<b>Pharmaceuticals: 0.00% (2022: 0.32%)</b>			
Bayer AG Com NPV	5,151	176,251	–
<b>Semiconductors: 0.00% (2022: 0.00%)</b>			
Infineon Technologies AG Class A Com NPV	1,483	57,524	–
<b>Software: 0.01% (2022: 0.00%)</b>			
SAP SE Com NPV	1,603	254,449	0.01
<b>Telecommunications: 0.00% (2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	2,328	55,818	–
<b>Transportation: 0.23% (2022: 0.00%)</b>			
Deutsche Post AG Com NPV	195,297	9,171,332	0.23
<b>Total Germany</b>		<b>90,079,991</b>	<b>2.26</b>
<b>India: 1.50% (2022: 0.01%)</b>			
<b>Banks: 1.24% (2022: 0.00%)</b>			
ICICI Bank Ltd ADR NPV	2,225,466	49,338,581	1.24
<b>Pharmaceuticals: 0.26% (2022: 0.01%)</b>			
Dr Reddys Laboratories USD0.325	147,462	10,307,594	0.26
<b>Total India</b>		<b>59,646,175</b>	<b>1.50</b>
<b>Ireland: 0.50% (2022: 0.64%)</b>			
<b>Building Materials: 0.50% (2022: 0.00%)</b>			
Johnson Controls International plc Com USD0.01	377,699	19,942,507	0.50
<b>Insurance: 0.00% (2022: 0.64%)</b>			
<b>Total Ireland</b>		<b>19,942,507</b>	<b>0.50</b>
<b>Israel: 0.00% (2022: 0.21%)</b>			
<b>Internet: 0.00% (2022: 0.02%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.19%)</b>			
<b>Total Israel</b>		–	–
<b>Japan: 5.60% (2022: 0.00%)</b>			
<b>Auto Manufacturers: 0.09% (2022: 0.00%)</b>			
Isuzu Motors Ltd Com NPV	288,700	3,818,804	0.09
<b>Banks: 0.38% (2022: 0.00%)</b>			
Concordia Financial Group Ltd Com NPV	3,245,100	15,231,676	0.38
<b>Electronics: 1.00% (2022: 0.00%)</b>			
Hoya Corporation NPV	200,000	22,545,406	0.57
TDK Corp NPV	300,000	13,941,218	0.35
Yokogawa Electric Corp Com NPV	178,400	3,380,109	0.08
<b>Healthcare-Products: 1.02% (2022: 0.00%)</b>			
Olympus Corp Com NPV	2,770,000	40,584,571	1.02
<b>Home Furnishings: 0.65% (2022: 0.00%)</b>			
Sony Group Corp Com NPV	300,000	26,015,490	0.65
<b>Machinery-Diversified: 1.19% (2022: 0.00%)</b>			
Keyence Corp Com NPV	110,900	47,522,677	1.19
<b>Toys/Games/Hobbies: 1.27% (2022: 0.00%)</b>			
Nintendo Co Ltd NPV	1,080,000	50,495,214	1.27
<b>Total Japan</b>		<b>223,535,165</b>	<b>5.60</b>
<b>Luxembourg: 0.44% (2022: 0.60%)</b>			
<b>Internet: 0.00% (2022: 0.60%)</b>			
<b>Iron/Steel: 0.29% (2022: 0.00%)</b>			
ArcelorMittal Com NPV	468,645	11,806,808	0.29

## Invesco MSCI USA UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.99% (2022: 97.98%) (continued)</b>			
<b>Luxembourg: 0.44% (2022: 0.60%) (continued)</b>			
<b>Oil &amp; Gas Services: 0.15% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	414,105	5,831,924	0.15
<b>Total Luxembourg</b>		<b>17,638,732</b>	<b>0.44</b>
<b>Netherlands: 1.12% (2022: 0.03%)</b>			
<b>Beverages: 0.00% (2022: 0.00%)</b>			
Heineken NV Com EUR1.60	606	55,475	–
<b>Biotechnology: 0.00% (2022: 0.03%)</b>			
<b>Chemicals: 0.35% (2022: 0.00%)</b>			
Akzo Nobel NV Com EUR0.50	179,366	13,789,463	0.35
<b>Food: 0.15% (2022: 0.00%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	213,010	6,172,949	0.15
<b>Healthcare-Products: 0.39% (2022: 0.00%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	376,567	15,469,342	0.39
<b>Semiconductors: 0.23% (2022: 0.00%)</b>			
ASM International NV Com EUR0.04	17,941	9,214,153	0.23
<b>Total Netherlands</b>		<b>44,701,382</b>	<b>1.12</b>
<b>Norway: 0.12% (2022: 0.37%)</b>			
<b>Food: 0.00% (2022: 0.02%)</b>			
<b>Insurance: 0.00% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	6,329	54,783	–
<b>Oil &amp; Gas: 0.12% (2022: 0.32%)</b>			
Equinor ASA Com NOK2.50	141,930	4,583,612	0.12
<b>Semiconductors: 0.00% (2022: 0.03%)</b>			
<b>Total Norway</b>		<b>4,638,395</b>	<b>0.12</b>
<b>Panama: 0.08% (2022: 0.00%)</b>			
<b>Multi-National: 0.08% (2022: 0.00%)</b>			
Banco Latinoamericano De Comercio Exterior	137,084	3,340,737	0.08
<b>Total Panama</b>		<b>3,340,737</b>	<b>0.08</b>
<b>Portugal: 0.19% (2022: 0.00%)</b>			
<b>Food: 0.19% (2022: 0.00%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	300,326	7,438,466	0.19
<b>Total Portugal</b>		<b>7,438,466</b>	<b>0.19</b>
<b>Sweden: 0.51% (2022: 3.05%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.11%)</b>			
<b>Banks: 0.23% (2022: 0.81%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	766,788	9,293,203	0.23
<b>Biotechnology: 0.00% (2022: 0.05%)</b>			
<b>Building Materials: 0.00% (2022: 0.11%)</b>			
<b>Commercial Services: 0.00% (2022: 0.01%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 0.26%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.03%)</b>			
<b>Electronics: 0.00% (2022: 0.31%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.25%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 0.14%)</b>			
<b>Hand/Machine Tools: 0.01% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	12,634	249,573	0.01
<b>Healthcare-Services: 0.00% (2022: 0.03%)</b>			
<b>Home Furnishings: 0.12% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	479,962	4,729,152	0.12
<b>Investment Companies: 0.01% (2022: 0.00%)</b>			
Investor AB NPV	12,017	249,770	0.01
<b>Iron/Steel: 0.00% (2022: 0.57%)</b>			
<b>Lodging: 0.00% (2022: 0.06%)</b>			
<b>Mining: 0.00% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	8,161	217,988	–
<b>Miscellaneous Manufacturing: 0.14% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	146,418	5,468,921	0.14

## Invesco MSCI USA UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.99% (2022: 97.98%) (continued)</b>			
<b>Sweden: 0.51% (2022: 3.05%) (continued)</b>			
<b>Oil &amp; Gas: 0.00% (2022: 0.01%)</b>			
<b>Real Estate: 0.00% (2022: 0.29%)</b>			
<b>Telecommunications: 0.00% (2022: 0.01%)</b>			
Tele2 AB Class B Com SEK1.25	7,061	55,429	–
<b>Total Sweden</b>		<b>20,264,036</b>	<b>0.51</b>
<b>Switzerland: 5.87% (2022: 3.21%)</b>			
<b>Building Materials: 1.52% (2022: 0.70%)</b>			
Belimo Holding AG CHF0.05	379	185,850	–
Holcim Ltd Com CHF2.00	284,858	21,064,193	0.53
Sika AG Com CHF0.01	144,272	39,355,205	0.99
<b>Chemicals: 0.12% (2022: 0.00%)</b>			
Givaudan SA Com CHF10.00	1,342	5,049,766	0.12
<b>Commercial Services: 0.12% (2022: 0.00%)</b>			
SGS SA Com CHF0.04	55,392	4,733,052	0.12
<b>Electronics: 0.68% (2022: 0.02%)</b>			
Garmin Ltd Com CHF0.10	221,573	27,085,083	0.68
<b>Food: 1.05% (2022: 0.67%)</b>			
Nestle SA Com CHF0.10	365,941	41,810,406	1.05
<b>Hand/Machine Tools: 0.19% (2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	32,979	7,424,115	0.19
Schweiter Technologies AG Class A Com CHF1.00	156	90,599	–
<b>Healthcare-Products: 0.49% (2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	70,760	5,364,268	0.13
Lonza Group AG Com CHF1.00	36,471	14,193,303	0.36
<b>Insurance: 1.05% (2022: 0.18%)</b>			
Chubb Ltd Com CHF24.15	1,085	248,932	0.01
Swiss Re AG Class A Com CHF0.10	351,410	41,726,275	1.04
<b>Machinery-Diversified: 0.00% (2022: 0.05%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 1.14%)</b>			
<b>Real Estate: 0.12% (2022: 0.17%)</b>			
PSP Swiss Property AG Com CHF0.10	35,206	4,680,367	0.12
<b>Retail: 0.53% (2022: 0.28%)</b>			
Cie Financiere Richemont SA Com CHF1.00	167,495	21,034,390	0.53
<b>Total Switzerland</b>		<b>234,045,804</b>	<b>5.87</b>
<b>United Kingdom: 0.29% (2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.29% (2022: 0.00%)</b>			
AstraZeneca PLC ADR NPV	178,132	11,505,546	0.29
<b>Total United Kingdom</b>		<b>11,505,546</b>	<b>0.29</b>
<b>United States: 78.92% (2022: 85.22%)</b>			
<b>Advertising: 0.00% (2022: 0.00%)</b>			
Clear Channel Outdoor Holdings Inc Com NPV	107,549	155,946	–
<b>Aerospace/Defense: 0.28% (2022: 1.10%)</b>			
Curtiss-Wright Corp Com USD1.00	17,045	3,645,925	0.09
MACOM Technology Solutions Holdings Com USD0.001	27,202	2,284,424	0.06
Spirit AeroSystems Holdings Inc Class A Com USD0.01	4	110	–
Teledyne Technologies Inc Com USD0.01	12,537	5,051,910	0.13
<b>Agriculture: 2.19% (2022: 0.15%)</b>			
Altria Group Inc Com USD0.33	752,562	31,637,707	0.79
Philip Morris International Inc Com NPV	595,972	55,639,946	1.40
Turning Point Brands Inc Com USD0.01	2,463	56,230	–
<b>Apparel: 0.12% (2022: 0.52%)</b>			
Crocs Inc Com USD0.001	4,557	481,265	0.01
Deckers Outdoor Corp Com USD0.01	6,168	4,095,367	0.11
Unifi Inc Com USD0.10	5,764	37,466	–
<b>Auto Manufacturers: 0.28% (2022: 0.02%)</b>			
Ford Motor Co Class C Com USD0.01	790,454	8,110,058	0.20
Tesla Inc Com USD0.001	12,559	3,015,165	0.08
<b>Banks: 0.83% (2022: 3.11%)</b>			
BankUnited Inc Com USD0.01	17,698	488,288	0.01
Fifth Third Bancorp Com NPV	348,748	10,096,255	0.25

## Invesco MSCI USA UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.99% (2022: 97.98%) (continued)</b>			
<b>United States: 78.92% (2022: 85.22%) (continued)</b>			
<b>Banks: 0.83% (2022: 3.11%) (continued)</b>			
First Internet Bancorp Com NPV	20,807	456,506	0.01
Hanmi Financial Corp Com USD0.001	93,807	1,560,948	0.04
Heartland Financial USA Inc Com USD1.00	68,121	2,106,983	0.05
Hope Bancorp Inc Com USD0.001	11,559	113,278	–
PNC Financial Services Group Inc Com USD5.00	53,340	7,145,426	0.18
Premier Financial Corp Com USD0.01	55,029	1,098,929	0.03
Univest Financial Corp Com USD5.00	53,603	1,012,561	0.03
US Bancorp Com USD0.01	195,408	7,448,953	0.19
Zions Bancorporation Com USD0.001	43,648	1,555,178	0.04
<b>Beverages: 0.26% (2022: 1.64%)</b>			
Coca-Cola Bottling Co Consolidated Com USD1.00	4,028	2,958,647	0.08
Constellation Brands Inc Class A Com USD0.01	29	6,974	–
Keurig Dr Pepper Inc Com USD0.01	214,742	6,779,405	0.17
Monster Beverage Corp Com USD0.005	9,470	522,270	0.01
National Beverage Corp Com USD0.01	194	9,223	–
<b>Biotechnology: 1.70% (2022: 3.85%)</b>			
ADMA Biologics Inc Com USD0.0001	160,531	593,965	0.02
BioCryst Pharmaceuticals Inc Com USD0.01	52,008	305,807	0.01
Biomarin Pharmaceutical Com USD0.001	56,203	5,118,969	0.13
Bio-Rad Laboratories Inc Class A Com USD0.0001	539	164,352	–
Blueprint Medicines Corp Com USD0.001	99,660	6,940,322	0.17
Cymabay Therapeutics Inc Com USD0.0001	109,898	2,102,349	0.05
Deciphera Pharmaceuticals Inc Class I Com USD0.01	458,223	5,778,192	0.14
Dyne Therapeutics Inc Com USD0.0001	28,717	318,184	0.01
Emergent Biosolutions Inc Com STK USD0.001	11,952	25,577	–
Exact Sciences Corp Com USD0.01	2,878	184,192	–
Gilead Sciences Inc Com USD0.001	189,642	14,526,577	0.36
Homology Medicines Inc Com USD0.0001	27,264	14,477	–
Illumina Inc Com USD0.01	129,607	13,213,434	0.33
Incyte Corporation Com USD0.001	77,528	4,212,872	0.11
Insmid Inc Com STK USD0.01	67,694	1,693,704	0.04
Nuvation Bio Inc Com USD0.0001	22,610	28,036	–
Puma Biotechnology Inc Com USD0.0001	50,806	198,144	0.01
Regeneron Pharmaceuticals Inc Com USD0.001	1,962	1,616,315	0.04
Ultragenyx Pharmaceutical Inc Com USD0.001	5,951	231,196	0.01
United Therapeutics Corp Com USD0.01	2,033	487,920	0.01
Vertex Pharmaceuticals Inc Com USD0.01	28,821	10,225,979	0.26
<b>Building Materials: 0.74% (2022: 0.06%)</b>			
Apogee Enterprises Inc Com USD0.33	222,905	10,053,016	0.25
Builders FirstSource Inc Com USD0.01	75,434	10,116,454	0.25
Gibraltar Industries Inc Com STK USD0.01	32,613	2,191,267	0.06
Jeld Wen Holding Inc Com USD0.01	130,087	2,078,790	0.05
Lennox International Inc Com USD0.01	190	77,265	–
Masco Corp Com USD1.00	82,527	4,997,010	0.13
<b>Chemicals: 0.01% (2022: 0.65%)</b>			
Balchem Corp Com USD0.07	649	80,943	0.01
Chemours Co Com NPV	1,282	35,165	–
CSW Industrials Inc Com USD0.01	226	40,077	–
Landec Corp Com STK NVP	10,708	76,777	–
Sherwin-Williams Co Com USD1.00	29	8,085	–
<b>Coal: 0.10% (2022: 0.00%)</b>			
SunCoke Energy Inc Com USD0.01	421,723	3,926,241	0.10
<b>Commercial Services: 3.05% (2022: 1.69%)</b>			
ARC Document Solutions Inc Com USD0.001	5,435	15,381	–
Arlo Technologies Inc Com USD0.001	116,664	1,060,476	0.03
Emerald Holding Inc Com USD0.01	7,469	37,868	–
Everi Holdings Inc Com USD0.001	336,028	3,511,493	0.09
FleetCor Technologies Inc Com USD0.001	2,393	575,517	0.01
Grand Canyon Education Inc Com USD0.01	9,329	1,275,461	0.03



## Invesco MSCI USA UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.99% (2022: 97.98%) (continued)</b>			
<b>United States: 78.92% (2022: 85.22%) (continued)</b>			
<b>Commercial Services: 3.05% (2022: 1.69%) (continued)</b>			
Heidrick & Struggles International Inc Com USD0.01	38,305	1,041,130	0.03
I3 Verticals Inc Class A Com USD0.0001	322,011	6,482,081	0.16
Kelly Services Inc Class A Com USD1.00	99,072	2,059,707	0.05
Madison Square Garden Entertainment Corp Class A Com USD0.01	202,073	6,118,770	0.15
Morningstar Inc Com NPV	155,720	44,124,819	1.11
PayPal Holdings Inc Com USD0.0001	201,371	11,600,983	0.29
Quanta Services Inc Com USD0.00001	167,606	31,561,886	0.79
Service Corp International/US Com USD1.00	117,411	7,193,772	0.18
Verisk Analytics Com USD0.001	20,943	5,056,268	0.13
<b>Computers: 4.56% (2022: 2.68%)</b>			
Agilysys Inc Com USD0.30	62,959	5,420,140	0.14
Apple Inc Com USD0.00001**	612,548	116,353,493	2.92
Dell Technologies Inc Com USD0.01 Class C	136,121	10,327,500	0.26
DXC Technology Co Class C Com USD0.01	639,693	14,796,099	0.37
Hewlett Packard Enterprise Co Com USD0.01	1,513,615	25,595,230	0.64
Manhattan Associates Inc Com USD0.01	6,290	1,402,985	0.03
Mitek Systems Inc Com USD0.001	102,347	1,155,498	0.03
TTEC Holdings Inc Com USD0.01	229,618	4,298,449	0.11
Unisys Corp Com USD0.01	212,309	1,016,960	0.03
Varonis Systems Inc Com USD0.001	31,743	1,329,714	0.03
Western Digital Corp Com USD0.01	56	2,705	-
<b>Cosmetics/Personal Care: 0.51% (2022: 0.95%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	28,767	2,265,977	0.05
Kenvue Inc Com USD0.01	6	123	-
Procter & Gamble Co Com NPV	118,947	18,260,743	0.46
<b>Distribution/Wholesale: 0.31% (2022: 0.40%)</b>			
Copart Inc Com NPV	212,566	10,675,065	0.27
G-III Apparel Group Ltd Com USD0.01	43,503	1,251,581	0.03
Resideo Technologies Inc Com USD0.001	11,023	181,108	-
WESCO International Inc Com USD0.01	2,427	378,248	0.01
<b>Diversified Financial Services: 1.44% (2022: 1.71%)</b>			
Air Lease Corp Com USD0.01	29,265	1,135,189	0.03
American Express Co Class C Com USD0.20	14,167	2,419,299	0.06
Brightsphere Investment Group Inc Com USD0.001	59,439	1,037,210	0.03
Intercontinental Exchange Inc Class I Com USD0.01	1	114	-
Mastercard Inc Class A Com USD0.0001	112,883	46,714,372	1.17
Mr. Cooper Group Inc Com USD0.01	2,246	135,928	-
PRA Group Inc Com USD0.01	7,168	132,823	-
Synchrony Financial Com USD0.001	180,911	5,854,280	0.15
Virtus Investment Partners Inc Com USD0.01	79	15,454	-
<b>Electric: 0.75% (2022: 0.44%)</b>			
CMS Energy Corp Com USD0.01	52	2,951	-
Edison International Com NPV	111,540	7,472,065	0.19
Pinnacle West Capital Corp Com NPV	72,719	5,449,562	0.13
Unitil Corp Com NPV	20,225	980,508	0.02
Vistra Energy Com USD0.01	65,204	2,308,874	0.06
Xcel Energy Inc Com USD2.50	228,142	13,880,159	0.35
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.02%)</b>			
<b>Electronics: 0.99% (2022: 0.36%)</b>			
Agilent Technologies Inc Com USD0.01	20,856	2,665,397	0.07
Amphenol Corp Class A Com USD0.001	25,458	2,316,423	0.06
Brady Corp Class A Com USD0.01	253,343	14,255,611	0.36
FARO Technologies Inc Com USD0.001	5,359	98,445	-
Identiv Inc Com USD0.001	53,198	368,130	0.01
Itron Inc Com NPV	77,966	5,253,349	0.13
Keysight Technologies Inc Class I Com NPV	5,931	805,964	0.02
Mettler-Toledo International Inc Com USD0.01	117	127,756	-
PerkinElmer Inc Com USD1.00	34,548	3,071,317	0.08
Trimble Inc Com NPV	226,653	10,516,699	0.26



## Invesco MSCI USA UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.99% (2022: 97.98%) (continued)</b>			
<b>United States: 78.92% (2022: 85.22%) (continued)</b>			
<b>Energy-Alternate Sources: 0.30% (2022: 0.07%)</b>			
First Solar Inc Com USD0.001	75,267	11,875,627	0.30
<b>Engineering &amp; Construction: 0.37% (2022: 0.83%)</b>			
MasTec Inc Com USD0.10	24,590	1,491,138	0.04
WillScot Mobile Mini Holdings Corp Com USD0.0001	318,666	13,294,745	0.33
<b>Entertainment: 0.20% (2022: 0.92%)</b>			
Golden Entertainment Inc Com USD0.01	175,482	6,254,178	0.16
Rush Street Interactive Inc Com USD0.0001 Class A	371,927	1,565,813	0.04
<b>Environmental Control: 0.01% (2022: 0.99%)</b>			
Clean Harbors Inc Com USD0.01	3,223	521,030	0.01
Pure Cycle Corp Com USD0.0033	2,988	29,880	-
Republic Services Inc Com USD0.01	40	6,474	-
<b>Food: 1.24% (2022: 0.76%)</b>			
Campbell Soup Co Class C Com USD0.04	43,176	1,734,812	0.04
Lamb Weston Holdings Inc Com USD1.00	26	2,601	-
Mondelez International Inc Class A Com NPV	358,871	25,501,373	0.64
Sysco Corp Com USD1.00	306,837	22,144,426	0.56
<b>Food Service: 0.00% (2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	8,067	78,331	-
<b>Forest Products &amp; Paper: 0.03% (2022: 0.05%)</b>			
Clearwater Paper Corp Com USD0.0001	33,950	1,190,626	0.03
<b>Gas: 0.33% (2022: 0.00%)</b>			
UGI Corp Com NPV	605,932	13,324,445	0.33
<b>Hand/Machine Tools: 0.06% (2022: 0.00%)</b>			
Lincoln Electric Holdings Inc Com NPV	12,762	2,527,642	0.06
<b>Healthcare-Products: 4.18% (2022: 2.81%)</b>			
10X Genomics Class A Com USD0.00001	18,362	799,114	0.02
Abbott Laboratories Com NPV	8,303	865,920	0.02
Alphatec Holdings Inc Com USD0.0001	997,391	11,839,031	0.30
Boston Scientific Corp Com USD0.01	265,461	14,836,615	0.37
Caribou Biosciences Com USD0.0001	1,865,885	10,952,745	0.27
Cerus Corp Com USD0.001	16,561	26,663	-
Edwards Lifesciences Corp Com USD1.00	79,074	5,354,101	0.13
Hologic Inc Com USD0.01	171,537	12,230,588	0.31
Inogen Inc Com USD0.001	244,765	1,424,532	0.04
Integra LifeSciences Holdings Corp Com USD0.01	13,168	516,054	0.01
Intuitive Surgical Inc Com USD0.001	186,435	57,951,455	1.45
Nevro Corp Com USD0.001	116,512	2,017,988	0.05
Omnicell Inc Com USD0.001	10,618	354,217	0.01
Orthofix Medical Inc Com USD0.10	568,519	6,282,135	0.16
STAAR Surgical Co Class C Com USD0.01	109,379	3,430,125	0.09
Stryker Corp Com USD0.10	63,584	18,841,847	0.47
Thermo Fisher Scientific Inc Com USD1.00	27,216	13,492,604	0.34
West Pharmaceutical Services Inc Com USD0.25	15,759	5,527,627	0.14
<b>Healthcare-Services: 3.21% (2022: 1.64%)</b>			
Catalent Inc Com USD0.01	49,439	1,920,705	0.05
Centene Corp Com USD0.001	34,861	2,568,559	0.06
HCA Healthcare Inc Com USD0.01	103,438	25,909,150	0.65
Humana Inc Com USD0.17	154,206	74,768,321	1.87
IQVIA Holdings Inc Com USD0.01	35,172	7,530,325	0.19
Natera Inc Com USD0.0001	246,513	13,792,402	0.35
SI-BONE Inc Com USD0.0001	82,965	1,573,017	0.04
Tenet Healthcare Corp Com USD0.05	2,610	180,116	-
<b>Home Builders: 2.19% (2022: 0.32%)</b>			
Beazer Homes USA Inc Com USD0.001	160,973	4,235,200	0.11
DR Horton Inc Com USD0.01	416,447	53,167,788	1.33
Green Brick Partners Inc Com USD0.01	5,100	241,995	0.01
Lennar Corp USD0.10	188,503	24,113,304	0.60
Taylor Morrison Home Corp Class A Com USD0.00001	123,686	5,578,238	0.14

## Invesco MSCI USA UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.99% (2022: 97.98%) (continued)</b>			
<b>United States: 78.92% (2022: 85.22%) (continued)</b>			
<b>Home Furnishings: 0.00% (2022: 0.38%)</b>			
<b>Household Products/Wares: 0.12% (2022: 0.00%)</b>			
ACCO Brands Corp Com USD0.01	631,324	3,396,523	0.09
Central Garden & Pet Co Class A Com USD0.01	33,523	1,216,215	0.03
<b>Insurance: 5.50% (2022: 1.24%)</b>			
American International Group Inc Com USD2.50	269,896	17,761,856	0.45
Berkshire Hathaway Inc Class B Com USD0.0033	417,064	150,143,040	3.76
Cincinnati Financial Corp Com USD2.00	28	2,878	–
Lincoln National Corp Com NPV	15,204	361,551	0.01
Markel Corp Com NPV	4,650	6,691,768	0.17
Marsh & McLennan Cos Inc Com USD1.00	89	17,748	–
MGIC Investment Corp Com USD1.00	478,623	8,418,979	0.21
Progressive Corp Com USD1.00	143,472	23,533,712	0.59
Unum Group Com USD0.10	181,984	7,825,312	0.20
WR Berkley Corp Com USD0.20	62,392	4,526,540	0.11
<b>Internet: 17.51% (2022: 14.17%)</b>			
Alphabet Inc Class A Com USD0.001	975,252	129,250,148	3.24
Alphabet Inc Class C Com USD0.001	67,135	8,990,719	0.23
Amazon.com Inc Com USD0.01	2,019,923	295,090,551	7.40
Booking Holdings Inc Com USD0.008	1,020	3,188,214	0.08
DoorDash Class A Com USD0.00001	25,222	2,370,364	0.06
Expedia Group Inc Com USD0.001	11,492	1,564,981	0.04
F5 Networks Inc Com NPV	15,409	2,637,867	0.07
GoDaddy Inc Class A Com USD0.001	1,050	105,063	–
Magnite Inc Com USD0.00001	1,826	14,754	–
MercadoLibre Inc Com USD0.001	18,838	30,526,225	0.76
Meta Platforms Inc Class A Com USD0.000006	413,417	135,249,371	3.39
Netflix Inc Com USD0.001	56,427	26,744,705	0.67
NortonLifeLock Inc Com USD0.01	63,508	1,402,257	0.03
Pinterest Inc Class A Class A Com USD0.00001	67,068	2,285,007	0.06
Snap Inc Class A Com USD0.00001	232,309	3,212,833	0.08
Uber Technologies Inc Com USD0.00001	329,531	18,578,958	0.47
Upwork Inc Com USD0.0001	1,283,227	18,080,668	0.45
VeriSign Inc Com USD0.001	42,360	8,988,792	0.22
Yelp Inc Com USD0.000001	196,863	8,604,882	0.22
Zscaler Inc Com USD0.001	7,327	1,447,302	0.04
<b>Lodging: 0.03% (2022: 0.42%)</b>			
Wynn Resorts Ltd Com USD0.01	15,567	1,314,166	0.03
<b>Machinery-Construction &amp; Mining: 0.00% (2022: 1.06%)</b>			
<b>Machinery-Diversified: 0.38% (2022: 1.27%)</b>			
Alamo Group Inc Com USD0.10	2,921	536,588	0.01
Columbus McKinnon Corp/NY Com USD0.01	28,580	998,013	0.03
Flowerserve Corp Com USD1.25	41,699	1,595,404	0.04
Graco Inc Com USD1.00	29,943	2,418,795	0.06
Nordson Corp Com NPV	16,950	3,989,013	0.10
Otis Worldwide Corp Com USD0.01	63,262	5,427,247	0.14
Rockwell Automation Inc Com STK USD1	138	38,011	–
<b>Media: 1.43% (2022: 5.12%)</b>			
AMC Networks Inc Class A Com NPV	83,933	1,279,139	0.03
Charter Communications Inc Class A Com USD0.001	94,429	37,783,876	0.95
Comcast Corp Class A Com USD0.01	325,778	13,646,840	0.34
Liberty Broadband Corp Class C Com USD0.01	29,507	2,452,622	0.06
Walt Disney Co Com USD0.01	18,170	1,684,177	0.05
<b>Metal Fabricate/Hardware: 0.14% (2022: 0.00%)</b>			
Valmont Industries Inc Com USD1.00	25,705	5,644,047	0.14
<b>Miscellaneous Manufacturing: 0.44% (2022: 0.57%)</b>			
Illinois Tool Works Inc Com NPV	27,243	6,598,527	0.17
Parker-Hannifin Corp Com USD0.50	25,302	10,960,320	0.27
<b>Office/Business Equipment: 0.12% (2022: 0.00%)</b>			
Pitney Bowes Inc Com USD1.00	1,157,602	4,676,712	0.12

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As at 30 November 2023

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.99% (2022: 97.98%) (continued)</b>			
<b>United States: 78.92% (2022: 85.22%) (continued)</b>			
<b>Oil &amp; Gas: 0.39% (2022: 8.36%)</b>			
Antero Resources Corporation USD0.01	16,937	400,221	0.01
Chevron Corp Com USD0.75	986	141,590	–
Devon Energy Corp Com USD0.10	107,756	4,845,787	0.12
Marathon Oil Corp Com USD1.00	197,629	5,025,706	0.13
Murphy USA Inc Com USD0.01	13,740	5,077,617	0.13
<b>Oil &amp; Gas Services: 0.25% (2022: 0.04%)</b>			
Helix Energy Solutions Group Inc Com NPV	1,064,962	9,925,446	0.25
<b>Packaging &amp; Containers: 0.21% (2022: 0.00%)</b>			
O-I Glass Com USD0.01	564,392	8,330,426	0.21
<b>Pharmaceuticals: 3.31% (2022: 4.79%)</b>			
AbbVie Inc Com USD0.01	91,230	12,990,240	0.32
Bristol-Myers Squibb Co Class C Com USD0.10	78,382	3,870,503	0.10
Cardinal Health Inc Com NPV	170,891	18,299,008	0.46
Collegium Pharmaceutical Home Inc Com USD0.001	339,236	8,694,619	0.22
CVS Health Corp Com USD0.01	230	15,628	–
DexCom Inc Com USD0.001	22,823	2,636,513	0.07
Elanco Animal Health Inc Com NPV	1,349,636	15,898,712	0.40
Eli Lilly and Company Com NPV	44,021	26,018,172	0.65
Enanta Pharmaceuticals Inc Com USD0.01	335,128	3,130,095	0.08
Merck & Co Inc Com USD0.50	124,115	12,719,305	0.32
Revance Therapeutics Inc Com USD0.001	166,961	1,130,326	0.03
Rocket Pharmaceuticals Inc Com USD0.01	602,308	14,051,846	0.35
Sarepta Therapeutics Com USD0.0001	99,200	8,062,976	0.20
USANA Health Sciences Inc Com USD0.001	30,334	1,433,585	0.03
Vanda Pharmaceuticals Inc Com USD0.001	856,897	3,187,657	0.08
<b>Pipelines: 0.59% (2022: 0.56%)</b>			
Oneok Inc Com USD0.01	230,545	15,873,023	0.40
Plains GP Holdings LP Class A Com NPV	469,288	7,583,694	0.19
<b>Private Equity: 0.00% (2022: 0.04%)</b>			
<b>Real Estate: 0.09% (2022: 0.03%)</b>			
CBRE Group Inc Class A Com USD0.01	20,049	1,583,069	0.04
Forestar Group Inc Com USD1.00	67,384	2,057,234	0.05
Newmark Group Inc Class A Com USD0.01	14,557	119,804	–
<b>Retail: 2.61% (2022: 1.65%)</b>			
AutoZone Inc Com USD0.01	4,943	12,900,884	0.32
Costco Wholesale Com USD0.005	47,538	28,177,674	0.71
Darden Restaurants Inc Com NPV	12,050	1,885,464	0.05
Dollar General Corp Com USD0.88	68,083	8,927,043	0.22
Dollar Tree Inc Com USD0.01	51,055	6,309,887	0.16
Genesco Inc Com USD1.00	2,753	102,880	–
Lowe's Cos Inc Com USD0.50	1,651	328,268	0.01
Lululemon Athletica Inc Com USD0.005	1,092	487,906	0.01
O'Reilly Automotive Inc Com USD0.01	19,531	19,186,864	0.48
Qurate Retail Inc Class A Com USD0.01	999,000	771,228	0.02
Sonic Automotive Inc Class A Com USD0.01	105,301	5,398,782	0.14
Starbucks Corp Com USD0.001	193,177	19,182,476	0.48
Ulta Beauty Inc Com NPV	904	385,095	0.01
Vera Bradley Inc Com NPV	6,510	48,890	–
<b>Savings &amp; Loans: 0.02% (2022: 0.03%)</b>			
Axos Financial Inc Com USD0.01	22,359	855,679	0.02
<b>Semiconductors: 4.02% (2022: 3.00%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	424,128	51,387,348	1.29
Axcelis Technologies Inc Com USD0.001	10,378	1,289,778	0.03
Broadcom Inc Com NPV	78,960	73,095,641	1.83
Intel Corp Com USD0.001	52,507	2,347,063	0.06
IPG Photonics Corporation Com USD0.0001	3,989	381,987	0.01
Lam Research Corp Com USD0.001	18,005	12,890,140	0.32
Marvell Technology Inc Com USD0.002	57,499	3,204,419	0.08
Micron Technology Inc Com USD0.10	57,555	4,381,086	0.11

## Invesco MSCI USA UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.99% (2022: 97.98%) (continued)</b>			
<b>United States: 78.92% (2022: 85.22%) (continued)</b>			
<b>Semiconductors: 4.02% (2022: 3.00%) (continued)</b>			
Texas Instruments Inc Com USD1.00	49,149	7,505,544	0.19
Veeco Instruments Inc Com USD0.01	133,855	3,818,883	0.10
<b>Software: 8.01% (2022: 8.96%)</b>			
Adobe Inc Com USD0.0001	1,473	900,018	0.02
Appfolio Inc Class A Com USD0.0001	20,891	3,953,622	0.10
Bill Holdings Inc Com USD0.00001	8,226	538,556	0.01
Cadence Design Systems Inc Com USD0.01	141,550	38,681,368	0.97
Fiserv Inc Com USD0.01	136,996	17,893,047	0.45
Five9 Inc Com USD0.001	255,448	19,470,246	0.49
Intuit Inc Com USD0.01	25,030	14,303,644	0.36
Microsoft Corp Com USD0.00000625	354,768	134,425,143	3.37
Oracle Corp Com USD0.01	169,160	19,658,084	0.49
PDF Solutions Inc Com USD0.00015	211,030	6,328,790	0.16
salesforce.com Inc Com USD0.001	106,906	26,929,621	0.68
ServiceNow Inc Com USD0.001	17,020	11,671,295	0.29
Synopsys Inc Com USD0.01	12,561	6,823,512	0.17
Take-Two Interactive Software Inc Com USD0.01	31,985	5,060,027	0.13
Workday Inc Class A Com USD0.001	26,929	7,290,219	0.18
Zoominfo Technologies Inc Com USD0.01	402,038	5,777,286	0.14
<b>Telecommunications: 3.27% (2022: 5.03%)</b>			
Arista Networks Inc Com USD0.0001	3,739	821,496	0.02
Ciena Corp Com USD0.01	24,864	1,140,014	0.03
Cisco Systems Inc Com USD0.001	1,199,330	58,023,585	1.46
Knowles Corp Com USD1.00	6,157	97,712	–
Motorola Solutions Inc Com USD0.01	190,758	61,590,036	1.54
NETGEAR Inc Com USD0.001	123,535	1,685,017	0.04
Telephone & Data Systems Inc Com USD0.01	107,632	2,120,350	0.05
Verizon Communications Inc Com USD0.10	133,369	5,112,034	0.13
<b>Transportation: 0.24% (2022: 0.76%)</b>			
CryoPort Inc Com USD0.001	3,539	49,617	–
Hub Group Inc Class A Com USD0.01	35,811	2,705,521	0.07
Kirby Corp Com USD0.10	2,436	186,963	0.01
Norfolk Southern Corp Com USD1.00	5,847	1,275,582	0.03
United Parcel Service Inc Class B Com STK USD0.01	34,920	5,294,221	0.13
<b>Water: 0.00% (2022: 0.00%)</b>			
York Water Co Class C Com NPV	1,181	44,972	–
<b>Total United States</b>		<b>3,148,022,316</b>	<b>78.92</b>
<b>Total Equities</b>		<b>3,988,571,475</b>	<b>99.99</b>

### Invesco MSCI USA UCITS ETF

**Outperformance Swaps\*\*\*: 0.02% (2022: -0.03%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Barclays Capital Securities Limited	USD	19/08/2027	1,059,997	0.03
J.P. Morgan Securities plc	USD	29/11/2024	886,257	0.02
Morgan Stanley Capital Services LLC	USD	18/08/2027	2,917,419	0.07
Société Générale	USD	28/02/2024	226,974	0.01
<b>Fair value outperformance swaps gains</b>			<b>5,090,647</b>	<b>0.13</b>

## Invesco MSCI USA UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

Invesco MSCI USA UCITS ETF (continued)

**Outperformance Swaps\*\*\*: 0.02% (2022: -0.03%) (continued)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(4,173,441)	(0.11)
<b>Fair value outperformance swaps loss</b>			<b>(4,173,441)</b>	<b>(0.11)</b>
<b>Fair value outperformance swaps</b>			<b>917,206</b>	<b>0.02</b>

Invesco MSCI USA Dist UCITS ETF

**Outperformance Swaps\*\*\*: 0.00% (2022: 0.00%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	27,546	-
<b>Fair value outperformance swaps gain</b>			<b>27,546</b>	<b>-</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(157,756)	-
<b>Fair value outperformance swaps loss</b>			<b>(157,756)</b>	<b>-</b>
<b>Fair value outperformance swaps</b>			<b>(130,210)</b>	<b>-</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>3,989,358,471</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>533</b>	<b>-</b>
<b>Other net liabilities</b>	<b>(307,858)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>3,989,051,146</b>	<b>100.00</b>

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

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

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

Combined notional values of outperformance swaps gains 2,498,204,287.

Combined notional values of outperformance swaps losses 1,473,186,111.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	97.94
Transferable securities and money market instruments traded on a regulated market.	-
Financial derivative instruments.	0.13
Other assets.	1.93
	<b>100.00</b>

## Invesco Russell 2000 UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 103.87% (2022: 101.31%)</b>			
<b>Belgium: 0.00% (2022: 0.05%)</b>			
<b>Chemicals: 0.00% (2022: 0.05%)</b>			
<b>Total Belgium</b>		–	–
<b>British Virgin Islands: 0.22% (2022: 0.00%)</b>			
<b>Healthcare-Products: 0.22% (2022: 0.00%)</b>			
Establishment Labs Holdings Inc Com USD1.00	4,337	111,244	0.22
<b>Total British Virgin Islands</b>		<b>111,244</b>	<b>0.22</b>
<b>Canada: 0.22% (2022: 0.50%)</b>			
<b>Beverages: 0.22% (2022: 0.00%)</b>			
Primo Water Corporation Canada COM NPV	7,399	106,324	0.22
<b>Engineering &amp; Construction: 0.00% (2022: 0.19%)</b>			
<b>Mining: 0.00% (2022: 0.31%)</b>			
<b>Total Canada</b>		<b>106,324</b>	<b>0.22</b>
<b>Cayman Islands: 0.46% (2022: 0.00%)</b>			
<b>Commercial Services: 0.23% (2022: 0.00%)</b>			
Stoneco Ltd Class A Com USD0.000079365	7,237	112,897	0.23
<b>Internet: 0.18% (2022: 0.00%)</b>			
Pinduoduo Inc ADR USD0.00002	621	91,561	0.18
<b>Semiconductors: 0.05% (2022: 0.00%)</b>			
Ambarella Inc Com USD0.00045	427	25,069	0.05
<b>Total Cayman Islands</b>		<b>229,527</b>	<b>0.46</b>
<b>Denmark: 1.24% (2022: 0.54%)</b>			
<b>Beverages: 0.24% (2022: 0.05%)</b>			
Carlsberg A/S Class B Com DKK20.00	949	117,772	0.24
<b>Electric: 0.26% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	2,753	129,891	0.26
<b>Pharmaceuticals: 0.74% (2022: 0.49%)</b>			
ALK-Abello A/S Com DKK0.5000	8,445	117,162	0.23
Novo Nordisk A/S Class B Com DKK0.1	2,478	252,219	0.51
<b>Total Denmark</b>		<b>617,044</b>	<b>1.24</b>
<b>Finland: 0.56% (2022: 0.63%)</b>			
<b>Electric: 0.00% (2022: 0.22%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 0.22%)</b>			
<b>Iron/Steel: 0.23% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	24,188	114,011	0.23
<b>Machinery-Diversified: 0.00% (2022: 0.19%)</b>			
<b>Oil &amp; Gas: 0.26% (2022: 0.00%)</b>			
Neste Oyj Com NPV	3,353	127,607	0.26
<b>Telecommunications: 0.07% (2022: 0.00%)</b>			
Elisa Oyj Com NPV	812	36,396	0.07
<b>Total Finland</b>		<b>278,014</b>	<b>0.56</b>
<b>Germany: 0.17% (2022: 0.94%)</b>			
<b>Auto Manufacturers: 0.05% (2022: 0.00%)</b>			
Daimler AG Com NPV	398	25,873	0.05
<b>Chemicals: 0.00% (2022: 0.22%)</b>			
<b>Electric: 0.00% (2022: 0.27%)</b>			
<b>Food: 0.06% (2022: 0.00%)</b>			
HelloFresh SE Com NPV	1,796	27,474	0.06
<b>Miscellaneous Manufacturing: 0.06% (2022: 0.18%)</b>			
Siemens AG Com NPV	187	31,421	0.06
<b>Pharmaceuticals: 0.00% (2022: 0.05%)</b>			
<b>Semiconductors: 0.00% (2022: 0.22%)</b>			
<b>Total Germany</b>		<b>84,768</b>	<b>0.17</b>
<b>India: 0.00% (2022: 1.52%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 1.52%)</b>			
<b>Total India</b>		–	–
<b>Israel: 0.00% (2022: 1.06%)</b>			
<b>Computers: 0.00% (2022: 1.06%)</b>			
<b>Total Israel</b>		–	–



## Invesco Russell 2000 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 103.87% (2022: 101.31%) (continued)</b>			
<b>Luxembourg: 0.06% (2022: 0.00%)</b>			
<b>Oil &amp; Gas Services: 0.06% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	2,073	29,195	0.06
<b>Total Luxembourg</b>		<b>29,195</b>	<b>0.06</b>
<b>Mexico: 0.00% (2022: 0.30%)</b>			
<b>Beverages: 0.00% (2022: 0.30%)</b>			
<b>Total Mexico</b>		-	-
<b>Netherlands: 0.00% (2022: 0.22%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.22%)</b>			
<b>Total Netherlands</b>		-	-
<b>Norway: 0.50% (2022: 0.29%)</b>			
<b>Banks: 0.25% (2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	6,507	124,419	0.25
<b>Mining: 0.25% (2022: 0.05%)</b>			
Norsk Hydro ASA Com NOK1.10	21,589	125,743	0.25
<b>Oil &amp; Gas: 0.00% (2022: 0.24%)</b>			
<b>Total Norway</b>		<b>250,162</b>	<b>0.50</b>
<b>Panama: 0.00% (2022: 0.56%)</b>			
<b>Multi-National: 0.00% (2022: 0.56%)</b>			
<b>Total Panama</b>		-	-
<b>Puerto Rico: 0.00% (2022: 1.06%)</b>			
<b>Banks: 0.00% (2022: 1.06%)</b>			
<b>Total Puerto Rico</b>		-	-
<b>Sweden: 0.85% (2022: 0.79%)</b>			
<b>Banks: 0.25% (2022: 0.21%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	10,327	125,160	0.25
<b>Commercial Services: 0.00% (2022: 0.27%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.21%)</b>			
<b>Healthcare-Services: 0.00% (2022: 0.05%)</b>			
<b>Home Furnishings: 0.18% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	9,008	88,757	0.18
<b>Miscellaneous Manufacturing: 0.25% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	3,355	125,314	0.25
<b>Private Equity: 0.17% (2022: 0.00%)</b>			
Ratos AB Class B Com SEK3.15	26,993	82,327	0.17
<b>Retail: 0.00% (2022: 0.05%)</b>			
<b>Telecommunications: 0.00% (2022: 0.00%)</b>			
Tele2 AB Class B Com SEK1.25	128	1,005	-
<b>Total Sweden</b>		<b>422,563</b>	<b>0.85</b>
<b>Switzerland: 3.81% (2022: 1.55%)</b>			
<b>Biotechnology: 0.20% (2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	2,435	97,170	0.20
<b>Building Materials: 0.46% (2022: 0.20%)</b>			
Sika AG Com CHF0.01	836	228,048	0.46
<b>Electronics: 0.26% (2022: 0.00%)</b>			
Dormakaba Holding AG Class A Com CHF0.10	239	129,869	0.26
<b>Food: 0.51% (2022: 0.22%)</b>			
Nestle SA Com CHF0.10	2,223	253,988	0.51
<b>Healthcare-Products: 0.30% (2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	391	29,641	0.06
Lonza Group AG Com CHF1.00	309	120,253	0.24
<b>Insurance: 1.92% (2022: 0.10%)</b>			
Swiss Re AG Class A Com CHF0.10	8,018	952,054	1.92
<b>Machinery-Diversified: 0.00% (2022: 0.05%)</b>			
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.05%)</b>			
<b>Miscellaneous Manufacturing: 0.06% (2022: 0.00%)</b>			
Gurit Holding AG CHF5	345	29,201	0.06
<b>Pharmaceuticals: 0.10% (2022: 0.88%)</b>			
Roche Holding AG Com NPV	188	51,035	0.10
<b>Retail: 0.00% (2022: 0.05%)</b>			
<b>Total Switzerland</b>		<b>1,891,259</b>	<b>3.81</b>



## Invesco Russell 2000 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 103.87% (2022: 101.31%) (continued)</b>			
<b>United Kingdom: 0.00% (2022: 0.20%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.20%)</b>			
<b>Total United Kingdom</b>		–	–
<b>United States: 95.78% (2022: 91.10%)</b>			
<b>Advertising: 0.01% (2022: 0.00%)</b>			
Fluent Inc Com NPV	12,305	6,368	0.01
<b>Aerospace/Defense: 0.98% (2022: 0.00%)</b>			
Howmet Aerospace Inc Com NPV	7,078	372,303	0.75
Triumph Group Inc Com USD0.001	10,059	112,560	0.23
<b>Agriculture: 0.00% (2022: 0.87%)</b>			
<b>Apparel: 1.26% (2022: 0.00%)</b>			
Crocs Inc Com USD0.001	5,894	622,465	1.25
Unifi Inc Com USD0.10	554	3,601	0.01
<b>Auto Manufacturers: 0.00% (2022: 0.60%)</b>			
<b>Auto Parts &amp; Equipment: 1.85% (2022: 0.00%)</b>			
American Axle & Manufacturing Holdings Inc Com USD0.01	8,630	60,065	0.12
Douglas Dynamics Inc Com USD0.01	1,567	42,810	0.09
Goodyear Tire & Rubber Co Com NPV	9,739	135,275	0.27
Standard Motor Products Inc Com USD2.00	3,031	109,025	0.22
Titan International Inc Com NPV	1,579	20,638	0.04
Visteon Corp Com NPV	4,669	554,070	1.11
<b>Banks: 1.71% (2022: 7.05%)</b>			
Amalgamated Financial Corp Com USD0.01	5,268	110,628	0.22
Customers Bancorp Inc Com USD1.00	2,431	109,565	0.22
Hope Bancorp Inc Com USD0.001	26	255	–
Huntington Bancshares Inc Com USD0.01	56,130	632,024	1.27
<b>Beverages: 0.56% (2022: 1.92%)</b>			
Coca-Cola Bottling Co Consolidated Com USD1.00	150	110,178	0.22
The Duckhorn Portfolio Inc Com USD0.01	16,360	168,017	0.34
<b>Biotechnology: 4.41% (2022: 4.05%)</b>			
ADMA Biologics Inc Com USD0.0001	34,688	128,346	0.26
Bio-Rad Laboratories Inc Class A Com USD0.0001	1,238	377,491	0.76
Celldex Therapeutics Inc Com USD0.001	3,822	115,463	0.23
Emergent Biosolutions Inc Com STK USD0.001	4,962	10,619	0.02
Illumina Inc Com USD0.01	9,243	942,324	1.89
Incyte Corporation Com USD0.001	818	44,450	0.09
PTC Therapeutics Inc Com USD0.001	4,926	113,396	0.23
Regeneron Pharmaceuticals Inc Com USD0.001	561	462,157	0.93
<b>Building Materials: 0.88% (2022: 0.00%)</b>			
Apogee Enterprises Inc Com USD0.33	2,419	109,097	0.22
Gibraltar Industries Inc Com STK USD0.01	1,616	108,579	0.22
Jeld Wen Holding Inc Com USD0.01	6,868	109,750	0.22
SPX Technologies Inc Com USD0.010	1,277	108,941	0.22
<b>Chemicals: 0.55% (2022: 0.00%)</b>			
Cabot Corp Com USD1.00	1,424	108,081	0.22
CSW Industrials Inc Com USD0.01	317	56,214	0.11
Minerals Technologies Inc Com USD0.10	1,752	109,745	0.22
<b>Coal: 0.44% (2022: 0.00%)</b>			
Consol Energy Inc Com USD0.01	1,043	111,257	0.22
Warrior Met Coal Inc Com USD0.01	1,956	109,477	0.22
<b>Commercial Services: 5.08% (2022: 0.69%)</b>			
ABM Industries Inc Com USD0.01	464	19,019	0.04
FleetCor Technologies Inc Com USD0.001	3,925	943,963	1.90
Graham Holdings Co Com USD1.00	173	108,497	0.22
Grand Canyon Education Inc Com USD0.01	6,692	914,930	1.84
Kelly Services Inc Class A Com USD1.00	5,212	108,357	0.22
Laureate Education Inc Class A Com USD0.001	8,200	107,666	0.22
Madison Square Garden Entertainment Corp Class A Com USD0.01	3,578	108,342	0.22
Resources Connection Inc Com USD0.01	7,876	107,114	0.21
WW International Inc Com NPV	14,670	105,771	0.21

## Invesco Russell 2000 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 103.87% (2022: 101.31%) (continued)</b>			
<b>United States: 95.78% (2022: 91.10%) (continued)</b>			
<b>Computers: 2.61% (2022: 1.08%)</b>			
Agilysys Inc Com USD0.30	1,256	108,129	0.22
Apple Inc Com USD0.00001	3,523	669,194	1.35
DXC Technology Co Class C Com USD0.01	8,995	208,054	0.42
NetScout Systems Inc Com USD0.001	5,359	107,609	0.21
Tenable Holdings Com USD0.01	2,631	108,897	0.22
Western Digital Corp Com USD0.01	2,005	96,862	0.19
<b>Cosmetics/Personal Care: 0.00% (2022: 0.03%)</b>			
<b>Distribution/Wholesale: 0.24% (2022: 0.00%)</b>			
Resideo Technologies Inc Com USD0.001	6,636	109,029	0.22
ScanSource Inc Com NPV	374	12,503	0.02
<b>Diversified Financial Services: 2.42% (2022: 3.39%)</b>			
Ally Financial Inc Com USD0.10	9,920	289,862	0.58
BrightSphere Investment Group Inc Com USD0.001	6,089	106,253	0.21
International Money Express Inc Com USD0.0001	6,305	131,459	0.27
Mr. Cooper Group Inc Com USD0.01	8,955	541,957	1.09
PRA Group Inc Com USD0.01	1,242	23,014	0.05
Virtus Investment Partners Inc Com USD0.01	562	109,939	0.22
<b>Electric: 2.20% (2022: 1.23%)</b>			
ALLETE Inc Com NPV	1,937	107,465	0.22
Duke Energy Corp Com USD0.001	2,660	245,465	0.49
NRG Energy Inc Com USD0.01	13,265	634,597	1.28
Portland General Electric Co Class C Com NPV	2,610	107,167	0.21
<b>Electrical Components &amp; Equipment: 0.22% (2022: 0.53%)</b>			
EnerSys Com USD0.01	1,220	107,946	0.22
<b>Electronics: 0.69% (2022: 2.74%)</b>			
Benchmark Electronics Inc Com USD0.10	4,330	108,033	0.22
Identiv Inc Com USD0.001	1,991	13,778	0.03
Itron Inc Com NPV	1,642	110,638	0.22
Sanmina Corp Com USD0.01	2,172	108,839	0.22
<b>Energy-Alternate Sources: 0.00% (2022: 2.32%)</b>			
<b>Engineering &amp; Construction: 0.57% (2022: 0.00%)</b>			
Construction Partners Inc Class A Com USD0.001	2,562	107,501	0.22
IES Holdings Inc Com USD0.01	949	66,402	0.13
MYR Group Inc Com USD0.01	872	108,494	0.22
<b>Entertainment: 0.21% (2022: 0.00%)</b>			
Golden Entertainment Inc Com USD0.01	2,980	106,207	0.21
<b>Environmental Control: 0.00% (2022: 0.58%)</b>			
<b>Food: 4.06% (2022: 0.36%)</b>			
Chefs' Warehouse Inc Com USD0.01	676	18,185	0.04
Darling Ingredients Inc Com USD0.01	35,876	1,573,880	3.17
Ingredion Inc Com USD0.01	3,855	395,099	0.79
Seneca Foods Class A Com STK USD0.25	669	32,694	0.06
<b>Forest Products &amp; Paper: 0.22% (2022: 0.00%)</b>			
Clearwater Paper Corp Com USD0.0001	3,063	107,419	0.22
<b>Gas: 1.02% (2022: 0.00%)</b>			
NiSource Inc Com USD0.01	19,730	505,877	1.02
<b>Healthcare-Products: 1.41% (2022: 5.24%)</b>			
Alphatec Holdings Inc Com USD0.0001	9,208	109,299	0.22
AngioDynamics Inc Com USD0.01	7,312	47,747	0.10
Boston Scientific Corp Com USD0.01	5,157	288,225	0.58
Cerus Corp Com USD0.001	18,357	29,555	0.06
iRhythm Technologies Inc Com USD0.001	1,262	107,623	0.22
Lantheus Holdings Inc Com USD0.01	1,563	111,942	0.22
NanoString Technologies Inc Com USD0.0001	9,163	4,557	0.01
<b>Healthcare-Services: 1.58% (2022: 2.63%)</b>			
Addus HomeCare Corp Com USD0.001	1,261	109,959	0.22
HCA Healthcare Inc Com USD0.01	2,700	676,296	1.36
<b>Home Builders: 4.20% (2022: 0.00%)</b>			
Beazer Homes USA Inc Com USD0.001	4,176	109,871	0.22

## Invesco Russell 2000 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 103.87% (2022: 101.31%) (continued)</b>			
<b>United States: 95.78% (2022: 91.10%) (continued)</b>			
<b>Home Builders: 4.20% (2022: 0.00%) (continued)</b>			
DR Horton Inc Com USD0.01	4,532	578,601	1.16
Hovnanian Enterprises Inc Class A Com USD0.01	1,241	112,186	0.23
NVR Inc Com USD0.01	166	1,021,795	2.06
Taylor Morrison Home Corp Class A Com USD0.00001	2,422	109,232	0.22
TRI Pointe Group Inc Com USD0.01	5,268	153,720	0.31
<b>Household Products/Wares: 0.22% (2022: 0.00%)</b>			
Central Garden & Pet Co Class A Com USD0.01	2,972	107,824	0.22
<b>Insurance: 0.90% (2022: 4.26%)</b>			
Cincinnati Financial Corp Com USD2.00	311	31,968	0.06
Genworth Financial Inc Class A Com USD0.001	18,527	109,124	0.22
Heritage Insurance Holdings Inc Com USD0.0001	22,707	199,595	0.40
NMI Holdings Inc Class A Com USD0.01	3,963	108,982	0.22
<b>Internet: 12.92% (2022: 11.25%)</b>			
Alphabet Inc Class A Com USD0.001	15,876	2,104,046	4.23
Alphabet Inc Class C Com USD0.001	250	33,480	0.07
Amazon.com Inc Com USD0.01	12,022	1,756,294	3.53
Chegg Inc Com USD0.001	10,489	104,156	0.21
eGain Corp Com USD0.001	33,217	253,113	0.51
Etsy Inc Com USD0.001	420	31,840	0.06
Expedia Group Inc Com USD0.001	2,429	330,781	0.67
Meta Platforms Inc Class A Com USD0.000006	1,497	489,744	0.99
Netflix Inc Com USD0.001	1,280	606,682	1.22
Q2 Holdings Inc Com USD0.0001	3,023	107,377	0.22
TechTarget Inc Com USD0.001	16,800	497,280	1.00
Yelp Inc Com USD0.000001	2,417	105,647	0.21
<b>Lodging: 0.20% (2022: 0.00%)</b>			
Century Casinos Inc Com USD0.01	5,517	23,723	0.05
Hilton Worldwide Holdings Inc Class I Com USD0.01	448	75,049	0.15
<b>Machinery-Construction &amp; Mining: 0.22% (2022: 0.00%)</b>			
Astec Industries Inc Com USD0.20	3,474	108,007	0.22
<b>Machinery-Diversified: 2.01% (2022: 0.00%)</b>			
Deere & Co Class C Com USD1.00	2,431	885,881	1.78
Hurco Cos Inc Com NPV	170	3,565	0.01
Mueller Water Products Inc Class A Com USD0.01	8,156	108,393	0.22
<b>Media: 0.00% (2022: 5.14%)</b>			
<b>Miscellaneous Manufacturing: 1.63% (2022: 0.00%)</b>			
Parker-Hannifin Corp Com USD0.50	1,578	683,558	1.37
Standex International Corp Com USD1.50	74	9,903	0.02
Sturm Ruger & Co Inc Com USD1.00	2,446	107,526	0.22
Tredegar Corp Com NPV	1,853	8,709	0.02
<b>Oil &amp; Gas: 1.58% (2022: 3.56%)</b>			
Kosmos Energy Ltd Com USD0.01	15,927	108,144	0.22
Marathon Oil Corp Com USD1.00	22,546	573,345	1.15
SandRidge Energy Inc Com USD0.001	7,697	106,296	0.21
<b>Oil &amp; Gas Services: 2.32% (2022: 1.75%)</b>			
APA Corporation Com USD0.625	24,816	893,376	1.80
Diamond Offshore Drilling Inc Com USD0.0001	8,565	110,231	0.22
MRC Global Inc Com USD0.01	10,479	108,353	0.22
Natural Gas Services Group Com USD0.01	2,540	38,862	0.08
<b>Pharmaceuticals: 2.71% (2022: 3.65%)</b>			
Elanco Animal Health Inc Com NPV	91,897	1,082,547	2.18
Option Care Health Inc Com USD0.0001	3,573	106,297	0.21
Pacira BioSciences Inc Com USD0.001	3,921	106,965	0.22
USANA Health Sciences Inc Com USD0.001	1,033	48,819	0.10
<b>Pipelines: 0.45% (2022: 0.00%)</b>			
Equitrans Midstream Corporation Com NPV	11,941	112,007	0.23
Plains GP Holdings LP Class A Com NPV	6,838	110,502	0.22
<b>Real Estate: 0.21% (2022: 0.91%)</b>			
Forestar Group Inc Com USD1.00	3,404	103,924	0.21

## Invesco Russell 2000 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 103.87% (2022: 101.31%) (continued)</b>			
<b>United States: 95.78% (2022: 91.10%) (continued)</b>			
<b>Retail: 7.06% (2022: 6.99%)</b>			
AutoZone Inc Com USD0.01	99	258,383	0.52
Costco Wholesale Com USD0.005	1,557	922,896	1.86
Dollar Tree Inc Com USD0.01	3,833	473,721	0.95
EZCORP Inc Class A Com USD0.01	15,104	123,853	0.25
GMS Inc Com USD0.01	9,449	639,130	1.28
O'Reilly Automotive Inc Com USD0.01	489	480,384	0.97
Potbelly Corp Com USD0.01	50,319	452,871	0.91
PriceSmart Inc USD0.0001	1,579	106,409	0.21
Qurate Retail Inc Class A Com USD0.01	68,481	52,867	0.11
<b>Savings &amp; Loans: 0.58% (2022: 0.37%)</b>			
Brookline Bancorp Inc Com USD0.01	11,545	110,024	0.22
Pacific Premier Bancorp Inc Com STK USD0.01	4,842	109,042	0.22
WSFS Financial Corp Com USD0.01	1,750	67,497	0.14
<b>Semiconductors: 3.54% (2022: 5.54%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	7,724	935,840	1.88
Broadcom Inc Com NPV	646	598,021	1.20
FormFactor Inc Com USD0.001	2,908	109,283	0.22
Ultra Clean Holdings Inc Com USD0.001	4,341	117,815	0.24
<b>Software: 14.78% (2022: 9.12%)</b>			
ACI Worldwide Inc Com USD0.005	3,983	106,505	0.22
Adobe Inc Com USD0.0001	1,207	737,489	1.48
Cadence Design Systems Inc Com USD0.01	424	115,867	0.23
Dynatrace Inc Com USD0.001	36,089	1,932,566	3.89
Epam Systems Inc Com USD0.001	3,655	943,684	1.90
LiveRamp Holdings Inc Com USD0.10	3,276	108,632	0.22
Microsoft Corp Com USD0.00000625	3,571	1,353,088	2.72
PDF Solutions Inc Com USD0.00015	3,555	106,614	0.22
salesforce.com Inc Com USD0.001	2,232	562,241	1.13
Synopsys Inc Com USD0.01	1,965	1,067,447	2.15
Zoominfo Technologies Inc Com USD0.01	21,537	309,487	0.62
<b>Telecommunications: 3.80% (2022: 2.10%)</b>			
Arista Networks Inc Com USD0.0001	4,073	894,879	1.80
Ciena Corp Com USD0.01	2,542	116,551	0.23
Harmonic Inc Com USD0.001	9,865	109,107	0.22
IDT Corp Class B Com USD0.01	470	13,794	0.03
Knowles Corp Com USD1.00	6,739	106,948	0.22
Motorola Solutions Inc Com USD0.01	1,338	432,000	0.87
Ooma Inc Com USD0.0001	8,676	100,642	0.20
Telephone & Data Systems Inc Com USD0.01	5,699	112,270	0.23
<b>Toys/Games/Hobbies: 0.23% (2022: 0.00%)</b>			
Mattel Inc Com USD1.00	5,903	112,157	0.23
<b>Transportation: 0.22% (2022: 1.15%)</b>			
Hub Group Inc Class A Com USD0.01	1,444	109,094	0.22
<b>Water: 0.82% (2022: 0.00%)</b>			
American States Water Co Class C Com NPV	1,350	107,865	0.22
York Water Co Class C Com NPV	7,900	300,832	0.60
<b>Total United States</b>		<b>47,597,658</b>	<b>95.78</b>
<b>Total Equities</b>		<b>51,617,758</b>	<b>103.87</b>

**Outperformance Swaps\*\*:** 0.46% (2022: -1.31%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	108,551	0.22
Morgan Stanley Capital Services LLC	USD	18/08/2027	6,276	0.02

## Invesco Russell 2000 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

Outperformance Swaps<sup>\*\*</sup>: 0.46% (2022: -1.31%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Société Générale	USD	28/02/2024	110,323	0.22
<b>Fair value outperformance swaps gains</b>			<b>225,150</b>	<b>0.46</b>
<b>Fair value outperformance swaps</b>			<b>225,150</b>	<b>0.46</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>51,842,908</b>	<b>104.33</b>
<b>Cash and cash equivalents*</b>	<b>1,008</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(2,150,510)</b>	<b>(4.33)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>49,693,406</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 50,839,340.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.51
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.43
Other assets.	0.06
	<b>100.00</b>

## Invesco STOXX Europe 600 UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 54.99% (2022: 101.25%)</b>			
<b>Argentina: 0.00% (2022: 0.00%)</b>			
<b>Banks: 0.00% (2022: 0.00%)</b>			
Grupo Financiero Galicia SA Class B ADR NPV	709	11,164	–
<b>Total Argentina</b>		<b>11,164</b>	<b>–</b>
<b>Austria: 0.00% (2022: 1.58%)</b>			
<b>Banks: 0.00% (2022: 1.27%)</b>			
<b>Iron/Steel: 0.00% (2022: 0.24%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.07%)</b>			
<b>Total Austria</b>		–	–
<b>Belgium: 0.06% (2022: 7.38%)</b>			
<b>Beverages: 0.00% (2022: 1.57%)</b>			
<b>Chemicals: 0.00% (2022: 2.67%)</b>			
<b>Computers: 0.00% (2022: 0.00%)</b>			
Econocom Group SA/NV Com NPV	1,667	4,101	–
<b>Distribution/Wholesale: 0.06% (2022: 1.17%)</b>			
D'ieren SA/NV Com NPV	1,497	234,430	0.06
<b>Electric: 0.00% (2022: 0.79%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.52%)</b>			
<b>Investment Companies: 0.00% (2022: 0.66%)</b>			
<b>Total Belgium</b>		<b>238,531</b>	<b>0.06</b>
<b>British Virgin Islands: 0.15% (2022: 0.00%)</b>			
<b>Food: 0.11% (2022: 0.00%)</b>			
Nomad Foods Ltd Com NPV	26,611	393,885	0.11
<b>Healthcare-Products: 0.04% (2022: 0.00%)</b>			
Establishment Labs Holdings Inc Com USD1.00	6,847	160,962	0.04
<b>Total British Virgin Islands</b>		<b>554,847</b>	<b>0.15</b>
<b>Canada: 0.05% (2022: 0.00%)</b>			
<b>Biotechnology: 0.05% (2022: 0.00%)</b>			
Xenon Pharmaceuticals Inc Com NPV	5,638	189,018	0.05
<b>Total Canada</b>		<b>189,018</b>	<b>0.05</b>
<b>Cayman Islands: 0.00% (2022: 0.23%)</b>			
<b>Internet: 0.00% (2022: 0.23%)</b>			
Autohome Inc A NPV USD0.5000	362	9,061	–
<b>Total Cayman Islands</b>		<b>9,061</b>	<b>–</b>
<b>Denmark: 1.74% (2022: 8.29%)</b>			
<b>Beverages: 0.20% (2022: 0.73%)</b>			
Carlsberg A/S Class B Com DKK20.00	6,825	776,270	0.20
<b>Chemicals: 0.00% (2022: 0.08%)</b>			
<b>Commercial Services: 0.00% (2022: 0.01%)</b>			
<b>Electric: 0.00% (2022: 0.42%)</b>			
<b>Healthcare-Products: 0.01% (2022: 0.00%)</b>			
Demant A/S Com DKK0.20	522	20,332	0.01
<b>Pharmaceuticals: 0.63% (2022: 3.35%)</b>			
ALK-Abello A/S Com DKK0.5000	44,331	563,677	0.15
Novo Nordisk A/S Class B Com DKK0.1	19,605	1,828,852	0.48
<b>Retail: 0.89% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	27,542	3,414,097	0.89
<b>Software: 0.00% (2022: 0.16%)</b>			
<b>Transportation: 0.01% (2022: 3.54%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	17	24,193	0.01
<b>Total Denmark</b>		<b>6,627,421</b>	<b>1.74</b>
<b>Finland: 1.18% (2022: 5.63%)</b>			
<b>Electric: 0.00% (2022: 0.05%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 2.74%)</b>			
<b>Insurance: 0.35% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	32,917	1,321,618	0.35
<b>Iron/Steel: 0.06% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	54,070	233,582	0.06
<b>Machinery-Diversified: 0.60% (2022: 0.10%)</b>			
Kone Oyj Class B Com NPV	37,966	1,548,633	0.40
Valmet Oyj Com NPV	31,113	761,335	0.20



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 54.99% (2022: 101.25%) (continued)</b>			
<b>Finland: 1.18% (2022: 5.63%) (continued)</b>			
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.41%)</b>			
<b>Oil &amp; Gas: 0.00% (2022: 0.39%)</b>			
<b>Packaging &amp; Containers: 0.00% (2022: 0.18%)</b>			
<b>Pharmaceuticals: 0.02% (2022: 1.38%)</b>			
Orion Oyj Class B Com EUR0.65	2,213	80,642	0.02
<b>Telecommunications: 0.15% (2022: 0.38%)</b>			
Elisa Oyj Com NPV	13,980	574,298	0.15
<b>Total Finland</b>		<b>4,520,108</b>	<b>1.18</b>
<b>Germany: 12.75% (2022: 14.92%)</b>			
<b>Airlines: 1.36% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	652,294	5,205,306	1.36
<b>Apparel: 0.00% (2022: 0.17%)</b>			
<b>Auto Manufacturers: 1.79% (2022: 1.40%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	16,878	1,613,368	0.43
Porsche Automobil Holding SE Pref NPV	52,800	2,368,608	0.62
Volkswagen AG Class A Com NPV	8,044	957,236	0.25
Volkswagen AG Pref NPV	17,618	1,874,908	0.49
<b>Auto Parts &amp; Equipment: 0.34% (2022: 0.07%)</b>			
Rheinmetall AG Class A Com NPV	4,669	1,288,644	0.34
<b>Banks: 0.00% (2022: 1.96%)</b>			
<b>Building Materials: 0.24% (2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	12,340	923,032	0.24
<b>Chemicals: 1.26% (2022: 0.61%)</b>			
BASF SE Com NPV	113,039	4,825,070	1.26
<b>Cosmetics/Personal Care: 0.00% (2022: 2.42%)</b>			
<b>Electric: 1.00% (2022: 0.00%)</b>			
E.ON SE Com NPV	133,473	1,593,000	0.42
RWE AG Class A Com NPV	56,520	2,225,193	0.58
<b>Electronics: 0.00% (2022: 0.03%)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 0.33%)</b>			
<b>Food: 0.50% (2022: 0.00%)</b>			
HelloFresh SE Com NPV	136,056	1,907,505	0.50
<b>Healthcare-Products: 0.21% (2022: 1.73%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	9,489	781,134	0.21
Siemens Healthineers AG Class A Com NPV	34	1,800	-
<b>Healthcare-Services: 0.00% (2022: 1.60%)</b>			
<b>Home Furnishings: 0.00% (2022: 1.01%)</b>			
<b>Household Products/Wares: 0.02% (2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	1,212	77,665	0.02
<b>Insurance: 1.61% (2022: 0.00%)</b>			
Allianz SE Com NPV	10,668	2,460,041	0.64
Hannover Rueck SE Com NPV	4,805	1,052,295	0.28
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	6,766	2,644,153	0.69
<b>Internet: 0.43% (2022: 0.00%)</b>			
United Internet AG Com NPV	79,455	1,633,595	0.43
<b>Iron/Steel: 0.00% (2022: 0.46%)</b>			
<b>Leisure Time: 0.00% (2022: 0.01%)</b>			
<b>Machinery-Construction &amp; Mining: 0.31% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	108,322	1,178,543	0.31
<b>Machinery-Diversified: 0.00% (2022: 0.00%)</b>			
Heidelberger Druckmaschinen AG Com NPV	729	921	-
<b>Miscellaneous Manufacturing: 1.43% (2022: 0.52%)</b>			
Siemens AG Com NPV	35,498	5,466,692	1.43
<b>Pharmaceuticals: 0.46% (2022: 0.00%)</b>			
Bayer AG Com NPV	56,185	1,761,962	0.46
<b>Software: 0.96% (2022: 0.00%)</b>			
SAP SE Com NPV	25,057	3,645,292	0.96
<b>Telecommunications: 0.83% (2022: 0.83%)</b>			
Deutsche Telekom AG Com NPV	144,144	3,167,564	0.83



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 54.99% (2022: 101.25%) (continued)</b>			
<b>Germany: 12.75% (2022: 14.92%) (continued)</b>			
<b>Transportation: 0.00% (2022: 1.77%)</b>			
<b>Total Germany</b>		<b>48,653,527</b>	<b>12.75</b>
<b>India: 0.00% (2022: 0.23%)</b>			
<b>Computers: 0.00% (2022: 0.08%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.15%)</b>			
Dr Reddys Laboratories USD0.325	192	12,300	–
<b>Total India</b>		<b>12,300</b>	<b>–</b>
<b>Ireland: 0.19% (2022: 0.19%)</b>			
<b>Building Materials: 0.00% (2022: 0.19%)</b>			
<b>Environmental Control: 0.19% (2022: 0.00%)</b>			
Pentair PLC Com USD0.01	12,373	731,879	0.19
<b>Total Ireland</b>		<b>731,879</b>	<b>0.19</b>
<b>Netherlands: 7.66% (2022: 14.83%)</b>			
<b>Banks: 2.32% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	688,299	8,863,915	2.32
<b>Beverages: 0.00% (2022: 0.47%)</b>			
<b>Chemicals: 0.91% (2022: 5.99%)</b>			
Akzo Nobel NV Com EUR0.50	49,504	3,488,052	0.91
<b>Electronics: 0.00% (2022: 0.22%)</b>			
<b>Food: 1.05% (2022: 0.33%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	150,697	4,002,512	1.05
<b>Healthcare-Products: 0.30% (2022: 2.92%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	30,402	1,144,635	0.30
<b>Oil &amp; Gas Services: 0.00% (2022: 0.11%)</b>			
<b>Semiconductors: 3.08% (2022: 2.36%)</b>			
ASM International NV Com EUR0.04	2,825	1,329,728	0.35
ASML Holding NV Com EUR0.09	16,706	10,407,838	2.73
<b>Telecommunications: 0.00% (2022: 2.43%)</b>			
<b>Total Netherlands</b>		<b>29,236,680</b>	<b>7.66</b>
<b>Norway: 3.09% (2022: 2.15%)</b>			
<b>Banks: 0.59% (2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	128,976	2,260,226	0.59
<b>Energy-Alternate Sources: 0.00% (2022: 0.17%)</b>			
<b>Food: 0.29% (2022: 0.00%)</b>			
Orkla ASA Com NOK1.25	163,851	1,109,546	0.29
<b>Insurance: 0.68% (2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	80,409	1,245,029	0.32
Storebrand ASA Com NOK5.00	171,587	1,361,229	0.36
<b>Mining: 0.25% (2022: 0.50%)</b>			
Norsk Hydro ASA Com NOK1.10	175,186	935,159	0.25
<b>Oil &amp; Gas: 1.28% (2022: 1.48%)</b>			
Aker BP ASA Com NOK1.00	92,958	2,451,058	0.64
Equinor ASA Com NOK2.50	82,299	2,435,923	0.64
<b>Total Norway</b>		<b>11,798,170</b>	<b>3.09</b>
<b>Panama: 0.02% (2022: 0.00%)</b>			
<b>Multi-National: 0.02% (2022: 0.00%)</b>			
Banco Latinoamericano De Comercio Exterior	3,774	84,293	0.02
<b>Total Panama</b>		<b>84,293</b>	<b>0.02</b>
<b>Portugal: 0.35% (2022: 0.09%)</b>			
<b>Food: 0.35% (2022: 0.09%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	58,896	1,336,939	0.35
<b>Total Portugal</b>		<b>1,336,939</b>	<b>0.35</b>
<b>Sweden: 5.56% (2022: 11.38%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 2.31%)</b>			
<b>Auto Manufacturers: 0.61% (2022: 0.00%)</b>			
Volvo AB Class A Com SEK1.20	107,740	2,335,071	0.61
<b>Banks: 1.72% (2022: 2.51%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	239,992	2,665,767	0.70
Svenska Handelsbanken AB Class A Com NPV	148,282	1,289,130	0.34
Swedbank AB Class A Com SEK22.00	155,628	2,618,193	0.68

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 54.99% (2022: 101.25%) (continued)</b>			
<b>Sweden: 5.56% (2022: 11.38%) (continued)</b>			
<b>Building Materials: 0.13% (2022: 0.00%)</b>			
Nibe Industrier AB NPV	91,534	496,039	0.13
<b>Commercial Services: 0.00% (2022: 0.16%)</b>			
<b>Cosmetics/Personal Care: 0.66% (2022: 0.92%)</b>			
Essity AB Class B Com SEK3.35	109,707	2,518,752	0.66
<b>Distribution/Wholesale: 0.00% (2022: 0.35%)</b>			
<b>Diversified Financial Services: 0.00% (2022: 0.03%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.00%)</b>			
Fagerhult AB NPV	1,089	6,115	–
<b>Engineering &amp; Construction: 0.26% (2022: 0.05%)</b>			
JM AB Class A Com SEK1.00	78,278	1,002,996	0.26
<b>Entertainment: 0.20% (2022: 0.07%)</b>			
Evolution Gaming Group AB Com NPV	7,931	754,291	0.20
<b>Forest Products &amp; Paper: 0.00% (2022: 0.65%)</b>			
<b>Hand/Machine Tools: 0.28% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	59,796	1,082,591	0.28
<b>Healthcare-Products: 0.41% (2022: 0.56%)</b>			
Getinge AB Class B Com SEK0.50	80,057	1,561,442	0.41
<b>Healthcare-Services: 0.00% (2022: 0.24%)</b>			
<b>Home Furnishings: 0.12% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	50,564	456,618	0.12
<b>Investment Companies: 0.15% (2022: 0.00%)</b>			
Investor AB NPV	30,745	585,672	0.15
<b>Iron/Steel: 0.00% (2022: 2.06%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.01%)</b>			
<b>Mining: 0.23% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	35,030	857,561	0.23
<b>Miscellaneous Manufacturing: 0.40% (2022: 0.07%)</b>			
Alfa Laval AB Class A Com SEK2.84	44,805	1,533,801	0.40
<b>Private Equity: 0.01% (2022: 0.00%)</b>			
Bure Equity AB Class A Com SEK6.60	670	14,978	0.01
Ratos AB Class B Com SEK3.15	36	101	–
<b>Real Estate: 0.38% (2022: 1.09%)</b>			
Fabege AB Class A Com SEK30.82	176,762	1,451,698	0.38
<b>Retail: 0.00% (2022: 0.05%)</b>			
<b>Telecommunications: 0.00% (2022: 0.25%)</b>			
<b>Total Sweden</b>		<b>21,230,816</b>	<b>5.56</b>
<b>Switzerland: 10.78% (2022: 8.08%)</b>			
<b>Building Materials: 1.49% (2022: 2.31%)</b>			
Belimo Holding AG CHF0.05	466	209,432	0.06
Holcim Ltd Com CHF2.00	67,113	4,548,398	1.19
Sika AG Com CHF0.01	3,661	915,283	0.24
<b>Chemicals: 0.05% (2022: 0.00%)</b>			
Givaudan SA Com CHF10.00	59	203,473	0.05
<b>Commercial Services: 2.02% (2022: 0.00%)</b>			
SGS SA Com CHF0.04	98,214	7,691,358	2.02
<b>Diversified Financial Services: 0.65% (2022: 0.48%)</b>			
Partners Group Holding AG Class A Com CHF0.01	2,042	2,480,490	0.65
<b>Electronics: 0.07% (2022: 0.00%)</b>			
Dormakaba Holding AG Class A Com CHF0.10	516	256,976	0.07
<b>Food: 1.98% (2022: 0.96%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	40	456,172	0.12
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	1	112,778	0.03
Nestle SA Com CHF0.10	66,712	6,985,744	1.83
<b>Hand/Machine Tools: 0.29% (2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	5,376	1,109,179	0.29
<b>Healthcare-Products: 1.26% (2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	32,851	2,282,478	0.60
Straumann Holding AG CHF0.01	20,074	2,544,251	0.66

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 54.99% (2022: 101.25%) (continued)</b>			
<b>Switzerland: 10.78% (2022: 8.08%) (continued)</b>			
<b>Insurance: 0.99% (2022: 0.82%)</b>			
Swiss Re AG Class A Com CHF0.10	27,068	2,945,690	0.77
Zurich Insurance Group AG Class A Com CHF0.10	1,813	836,785	0.22
<b>Machinery-Construction &amp; Mining: 0.68% (2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	71,140	2,602,611	0.68
<b>Machinery-Diversified: 0.00% (2022: 0.73%)</b>			
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.00%)</b>			
Bossard Holding AG Class A Com CHF5.00	5	1,052	–
VAT Group AG Class A Com CHF0.10	4	1,714	–
<b>Pharmaceuticals: 0.66% (2022: 2.00%)</b>			
Roche Holding AG Com NPV	10,180	2,532,752	0.66
<b>Real Estate: 0.64% (2022: 0.00%)</b>			
PSP Swiss Property AG Com CHF0.10	19,933	2,428,686	0.64
<b>Retail: 0.00% (2022: 0.50%)</b>			
<b>Software: 0.00% (2022: 0.20%)</b>			
<b>Telecommunications: 0.00% (2022: 0.08%)</b>			
<b>Total Switzerland</b>		<b>41,145,302</b>	<b>10.78</b>
<b>United States: 11.41% (2022: 26.27%)</b>			
<b>Airlines: 0.00% (2022: 0.02%)</b>			
<b>Apparel: 0.00% (2022: 0.29%)</b>			
<b>Banks: 0.12% (2022: 0.01%)</b>			
Hanmi Financial Corp Com USD0.001	5,960	90,894	0.02
Hope Bancorp Inc Com USD0.001	6,032	54,178	0.02
Premier Financial Corp Com USD0.01	5,794	106,045	0.03
S&T Bancorp Inc Com USD2.50	4,514	115,798	0.03
Univest Financial Corp Com USD5.00	5,155	89,248	0.02
<b>Biotechnology: 0.30% (2022: 0.00%)</b>			
Biogen Inc Com USD0.0005	4,562	978,712	0.26
Cymabay Therapeutics Inc Com USD0.0001	3,447	60,435	0.02
Vertex Pharmaceuticals Inc Com USD0.01	290	94,304	0.02
<b>Building Materials: 0.03% (2022: 0.00%)</b>			
Masco Corp Com USD1.00	2,211	122,698	0.03
<b>Commercial Services: 1.16% (2022: 0.64%)</b>			
Gartner Inc Com USD0.0005	7,380	2,941,178	0.77
Graham Holdings Co Com USD1.00	60	34,487	0.01
Green Dot Corp Class A Com USD0.001	11,605	85,301	0.02
Morningstar Inc Com NPV	37	9,609	–
PayPal Holdings Inc Com USD0.0001	25,930	1,369,102	0.36
<b>Computers: 0.00% (2022: 0.49%)</b>			
<b>Cosmetics/Personal Care: 0.67% (2022: 0.74%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	35,635	2,572,604	0.67
<b>Electronics: 0.49% (2022: 0.05%)</b>			
Allied Motion Technologies Inc Com NPV	2,838	67,835	0.02
Brady Corp Class A Com USD0.01	6,129	316,084	0.08
Kimball Electronics Inc Com NPV	3,833	86,560	0.02
Mettler-Toledo International Inc Com USD0.01	1,402	1,403,066	0.37
<b>Energy-Alternate Sources: 0.00% (2022: 0.44%)</b>			
<b>Entertainment: 0.05% (2022: 0.00%)</b>			
Golden Entertainment Inc Com USD0.01	5,053	165,053	0.04
Rush Street Interactive Inc Com USD0.0001 Class A	5,720	22,070	0.01
<b>Healthcare-Products: 0.58% (2022: 0.11%)</b>			
Boston Scientific Corp Com USD0.01	43,388	2,222,487	0.58
Inogen Inc Com USD0.001	237	1,264	–
<b>Healthcare-Services: 0.03% (2022: 0.00%)</b>			
Molina Healthcare Inc Com USD0.001	333	111,568	0.03
<b>Home Builders: 0.54% (2022: 0.00%)</b>			
Hovnanian Enterprises Inc Class A Com USD0.01	480	39,769	0.01
Lennar Corp USD0.10	8,667	1,016,115	0.27
NVR Inc Com USD0.01	177	998,537	0.26

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 54.99% (2022: 101.25%) (continued)</b>			
<b>United States: 11.41% (2022: 26.27%) (continued)</b>			
<b>Insurance: 0.00% (2022: 0.86%)</b>			
<b>Internet: 1.94% (2022: 8.51%)</b>			
Alphabet Inc Class A Com USD0.001	16,901	2,052,873	0.54
Alphabet Inc Class C Com USD0.001	15,039	1,845,864	0.49
Meta Platforms Inc Class A Com USD0.000006	11,339	3,399,829	0.89
Netflix Inc Com USD0.001	199	86,445	0.02
<b>Lodging: 0.16% (2022: 0.70%)</b>			
Las Vegas Sands Corp Com USD0.001	14,629	618,357	0.16
<b>Machinery-Diversified: 0.62% (2022: 0.06%)</b>			
Deere & Co Class C Com USD1.00	7,118	2,377,298	0.62
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.07%)</b>			
AZZ Inc Com USD1.00	256	11,537	–
<b>Pharmaceuticals: 0.00% (2022: 3.64%)</b>			
<b>Pipelines: 0.06% (2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	14,895	220,606	0.06
<b>Retail: 1.21% (2022: 2.61%)</b>			
Dollar Tree Inc Com USD0.01	22,559	2,555,280	0.67
O'Reilly Automotive Inc Com USD0.01	2,288	2,060,018	0.54
PetIQ Inc Com USD0.001	64	1,022	–
<b>Savings &amp; Loans: 0.05% (2022: 0.00%)</b>			
Brookline Bancorp Inc Com USD0.01	18,323	160,038	0.04
Southern Missouri Bancorp Inc Com USD0.01	997	39,374	0.01
<b>Semiconductors: 0.11% (2022: 2.12%)</b>			
Micron Technology Inc Com USD0.10	6,006	419,005	0.11
<b>Software: 3.12% (2022: 4.02%)</b>			
Adobe Inc Com USD0.0001	809	453,036	0.12
Box Inc Class A Com USD0.0001	11,412	273,716	0.07
Epam Systems Inc Com USD0.001	1,933	457,411	0.12
Microsoft Corp Com USD0.00000625	24,173	8,394,639	2.20
PTC Inc Com USD0.01	3,844	554,387	0.14
Take-Two Interactive Software Inc Com USD0.01	6,551	949,838	0.25
Thyrv Holdings Inc Com USD0.001	1,230	20,055	0.01
Veeva Systems Inc Class A Com USD0.00001	5,101	814,916	0.21
<b>Telecommunications: 0.12% (2022: 0.21%)</b>			
Arista Networks Inc Com USD0.0001	2,299	462,939	0.12
<b>Transportation: 0.03% (2022: 0.68%)</b>			
Bristow Group Inc Com USD0.01	4,044	95,439	0.03
<b>Water: 0.02% (2022: 0.00%)</b>			
SJW Group Com USD1.04	913	54,926	0.02
<b>Total United States</b>		<b>43,553,849</b>	<b>11.41</b>
<b>Total Equities</b>		<b>209,933,905</b>	<b>54.99</b>

**Outperformance Swaps\*\*: 0.20% (2022: -1.25%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	87,517	0.02
J.P. Morgan Securities plc	EUR	29/11/2024	181,935	0.05
Morgan Stanley Capital Services LLC	EUR	18/08/2027	74,791	0.02
Société Générale	EUR	28/02/2024	438,455	0.11
<b>Fair value outperformance swaps gains</b>			<b>782,698</b>	<b>0.20</b>
<b>Fair value outperformance swaps</b>			<b>782,698</b>	<b>0.20</b>

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

As at 30 November 2023

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>210,716,603</b>	<b>55.19</b>
<b>Cash and cash equivalents*</b>	<b>137</b>	<b>–</b>
<b>Other net assets</b>	<b>171,060,065</b>	<b>44.81</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>381,776,805</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 208,753,313.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	54.64
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.20
Other assets.	45.16
	<b>100.00</b>

## Invesco MSCI Japan UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.08% (2022: 101.32%)</b>			
<b>Belgium: 2.10% (2022: 0.00%)</b>			
<b>Electric: 1.69% (2022: 0.00%)</b>			
Elia System Operator SA/NV Com NPV	715	77,585	1.69
<b>Investment Companies: 0.41% (2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	240	19,037	0.41
<b>Total Belgium</b>		<b>96,622</b>	<b>2.10</b>
<b>Canada: 0.00% (2022: 1.30%)</b>			
<b>Biotechnology: 0.00% (2022: 0.47%)</b>			
<b>Mining: 0.00% (2022: 0.83%)</b>			
<b>Total Canada</b>		-	-
<b>Cayman Islands: 0.75% (2022: 0.64%)</b>			
<b>Internet: 0.22% (2022: 0.64%)</b>			
Pinduoduo Inc ADR USD0.00002	70	10,321	0.22
<b>Leisure Time: 0.53% (2022: 0.00%)</b>			
NIU Technologies ADR Class A NPV	10,329	24,170	0.53
<b>Total Cayman Islands</b>		<b>34,491</b>	<b>0.75</b>
<b>Denmark: 8.17% (2022: 5.42%)</b>			
<b>Banks: 0.00% (2022: 0.36%)</b>			
<b>Beverages: 1.46% (2022: 0.37%)</b>			
Carlsberg A/S Class B Com DKK20.00	541	67,139	1.46
<b>Pharmaceuticals: 4.97% (2022: 1.76%)</b>			
ALK-Abello A/S Com DKK0.5000	5,505	76,374	1.66
Novo Nordisk A/S Class B Com DKK0.1	1,491	151,759	3.31
<b>Retail: 1.06% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	360	48,691	1.06
<b>Software: 0.00% (2022: 0.36%)</b>			
<b>Transportation: 0.68% (2022: 2.57%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	20	31,054	0.68
<b>Total Denmark</b>		<b>375,017</b>	<b>8.17</b>
<b>Finland: 1.67% (2022: 3.65%)</b>			
<b>Electric: 0.00% (2022: 1.67%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 1.61%)</b>			
<b>Oil &amp; Gas: 1.67% (2022: 0.00%)</b>			
Neste Oyj Com NPV	2,019	76,838	1.67
<b>Telecommunications: 0.00% (2022: 0.37%)</b>			
<b>Total Finland</b>		<b>76,838</b>	<b>1.67</b>
<b>Germany: 12.52% (2022: 0.59%)</b>			
<b>Auto Manufacturers: 3.34% (2022: 0.00%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	730	76,138	1.66
Daimler AG Com NPV	1,187	77,164	1.68
<b>Building Materials: 1.71% (2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	962	78,513	1.71
<b>Chemicals: 0.51% (2022: 0.00%)</b>			
Symrise AG Class A Com NPV	210	23,646	0.51
<b>Electric: 1.03% (2022: 0.00%)</b>			
RWE AG Class A Com NPV	1,099	47,209	1.03
<b>Electronics: 1.77% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	252	81,250	1.77
<b>Food: 1.09% (2022: 0.00%)</b>			
HelloFresh SE Com NPV	3,284	50,236	1.09
<b>Insurance: 1.35% (2022: 0.00%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	145	61,828	1.35
<b>Leisure Time: 0.00% (2022: 0.59%)</b>			
<b>Miscellaneous Manufacturing: 1.72% (2022: 0.00%)</b>			
Siemens AG Com NPV	470	78,974	1.72
<b>Total Germany</b>		<b>574,958</b>	<b>12.52</b>
<b>India: 0.03% (2022: 0.63%)</b>			
<b>Computers: 0.00% (2022: 0.63%)</b>			
<b>Pharmaceuticals: 0.03% (2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	20	1,398	0.03
<b>Total India</b>		<b>1,398</b>	<b>0.03</b>

## Invesco MSCI Japan UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.08% (2022: 101.32%) (continued)</b>			
<b>Ireland: 3.82% (2022: 0.00%)</b>			
<b>Building Materials: 1.91% (2022: 0.00%)</b>			
Johnson Controls International plc Com USD0.01	1,662	87,754	1.91
<b>Environmental Control: 1.91% (2022: 0.00%)</b>			
Pentair PLC Com USD0.01	1,354	87,387	1.91
<b>Total Ireland</b>		<b>175,141</b>	<b>3.82</b>
<b>Netherlands: 2.28% (2022: 1.85%)</b>			
<b>Biotechnology: 0.57% (2022: 0.20%)</b>			
Argenx SE EUR0.100	59	26,226	0.57
<b>Chemicals: 1.71% (2022: 0.00%)</b>			
Akzo Nobel NV Com EUR0.50	1,018	78,263	1.71
<b>Pipelines: 0.00% (2022: 1.65%)</b>			
<b>Total Netherlands</b>		<b>104,489</b>	<b>2.28</b>
<b>Norway: 5.33% (2022: 0.38%)</b>			
<b>Banks: 0.54% (2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	1,303	24,914	0.54
<b>Diversified Financial Services: 0.00% (2022: 0.38%)</b>			
<b>Food: 0.80% (2022: 0.00%)</b>			
Salmar ASA Com NOK0.25	668	36,738	0.80
<b>Mining: 2.35% (2022: 0.00%)</b>			
Norsk Hydro ASA Com NOK1.10	18,525	107,897	2.35
<b>Oil &amp; Gas: 1.64% (2022: 0.00%)</b>			
Equinor ASA Com NOK2.50	2,329	75,215	1.64
<b>Total Norway</b>		<b>244,764</b>	<b>5.33</b>
<b>Singapore: 0.00% (2022: 0.68%)</b>			
<b>Electronics: 0.00% (2022: 0.68%)</b>			
<b>Total Singapore</b>		-	-
<b>Sweden: 8.59% (2022: 8.85%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 1.68%)</b>			
<b>Banks: 0.67% (2022: 0.00%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	2,530	30,663	0.67
<b>Building Materials: 0.00% (2022: 1.61%)</b>			
<b>Commercial Services: 0.00% (2022: 0.61%)</b>			
<b>Electronics: 0.70% (2022: 0.00%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	1,249	32,027	0.70
<b>Engineering &amp; Construction: 0.62% (2022: 0.00%)</b>			
JM AB Class A Com SEK1.00	2,031	28,394	0.62
<b>Environmental Control: 0.00% (2022: 1.26%)</b>			
<b>Healthcare-Services: 0.00% (2022: 1.63%)</b>			
<b>Investment Companies: 3.50% (2022: 0.00%)</b>			
Investor AB NPV	7,732	160,708	3.50
<b>Iron/Steel: 0.00% (2022: 1.69%)</b>			
<b>Machinery-Construction &amp; Mining: 0.16% (2022: 0.00%)</b>			
Epiroc AB Class A NPV	398	7,429	0.16
<b>Mining: 1.56% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	2,676	71,479	1.56
<b>Real Estate: 0.69% (2022: 0.37%)</b>			
Wihlborgs Fastigheter AB NPV	3,934	31,967	0.69
<b>Retail: 0.69% (2022: 0.00%)</b>			
Hennes & Mauritz AB Class B Com NPV	1,993	31,933	0.69
<b>Total Sweden</b>		<b>394,600</b>	<b>8.59</b>
<b>Switzerland: 12.20% (2022: 18.94%)</b>			
<b>Building Materials: 3.28% (2022: 1.97%)</b>			
Belimo Holding AG CHF0.05	37	18,144	0.40
Holcim Ltd Com CHF2.00	1,554	114,912	2.50
Sika AG Com CHF0.01	64	17,458	0.38
<b>Commercial Services: 0.83% (2022: 0.00%)</b>			
SGS SA Com CHF0.04	448	38,280	0.83



## Invesco MSCI Japan UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.08% (2022: 101.32%) (continued)</b>			
<b>Switzerland: 12.20% (2022: 18.94%) (continued)</b>			
<b>Diversified Financial Services: 0.00% (2022: 3.24%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 1.70%)</b>			
<b>Food: 4.07% (2022: 3.64%)</b>			
Nestle SA Com CHF0.10	1,637	187,035	4.07
<b>Healthcare-Products: 1.67% (2022: 2.33%)</b>			
Alcon Inc Com CHF0.04	628	47,608	1.04
Lonza Group AG Com CHF1.00	74	28,799	0.63
<b>Insurance: 0.73% (2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	282	33,484	0.73
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.36%)</b>			
<b>Pharmaceuticals: 0.96% (2022: 4.75%)</b>			
Roche Holding AG Com NPV	163	44,248	0.96
<b>Real Estate: 0.00% (2022: 0.20%)</b>			
<b>Retail: 0.66% (2022: 0.38%)</b>			
Cie Financiere Richemont SA Com CHF1.00	242	30,391	0.66
<b>Software: 0.00% (2022: 0.37%)</b>			
<b>Total Switzerland</b>		<b>560,359</b>	<b>12.20</b>
<b>United States: 43.62% (2022: 58.39%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 1.01%)</b>			
<b>Agriculture: 0.42% (2022: 0.03%)</b>			
Philip Morris International Inc Com NPV	209	19,512	0.42
<b>Airlines: 0.68% (2022: 0.88%)</b>			
United Airlines Holdings Inc Com USD0.01	793	31,244	0.68
<b>Apparel: 0.22% (2022: 0.01%)</b>			
Unifi Inc Com USD0.10	1,537	9,991	0.22
<b>Auto Parts &amp; Equipment: 0.85% (2022: 0.44%)</b>			
American Axle & Manufacturing Holdings Inc Com USD0.01	3,727	25,940	0.57
Dorman Products Inc Com USD0.01	181	13,039	0.28
<b>Banks: 0.25% (2022: 4.28%)</b>			
First Internet Bancorp Com NPV	427	9,368	0.20
Sierra Bancorp Com NPV	117	2,193	0.05
<b>Beverages: 0.06% (2022: 1.77%)</b>			
Monster Beverage Corp Com USD0.005	48	2,647	0.06
<b>Biotechnology: 1.90% (2022: 5.47%)</b>			
BioCryst Pharmaceuticals Inc Com USD0.01	2,865	16,846	0.37
Design Therapeutics Inc Com USD0.0001	587	1,409	0.03
Homology Medicines Inc Com USD0.0001	389	206	–
Instil Bio Inc Com USD0.000001	29,857	10,115	0.22
Puma Biotechnology Inc Com USD0.0001	9,884	38,548	0.84
Regeneron Pharmaceuticals Inc Com USD0.001	12	9,886	0.22
Ultragenyx Pharmaceutical Inc Com USD0.001	260	10,101	0.22
<b>Building Materials: 0.25% (2022: 0.00%)</b>			
Jeld Wen Holding Inc Com USD0.01	730	11,665	0.25
<b>Chemicals: 0.08% (2022: 0.71%)</b>			
American Vanguard Corp Com USD0.10	48	450	0.01
Balchem Corp Com USD0.07	26	3,243	0.07
<b>Commercial Services: 2.00% (2022: 1.48%)</b>			
LendingTree Inc Com USD0.01	3,950	69,915	1.52
PayPal Holdings Inc Com USD0.0001	379	21,834	0.48
<b>Computers: 1.78% (2022: 1.16%)</b>			
Apple Inc Com USD0.00001	357	67,812	1.48
Unisys Corp Com USD0.01	2,924	14,006	0.30
<b>Cosmetics/Personal Care: 0.00% (2022: 0.79%)</b>			
<b>Diversified Financial Services: 0.02% (2022: 0.00%)</b>			
International Money Express Inc Com USD0.0001	46	959	0.02
<b>Electrical Components &amp; Equipment: 0.01% (2022: 0.00%)</b>			
Belden Inc Com USD0.01	5	332	0.01
<b>Electronics: 1.32% (2022: 1.11%)</b>			
Alarm.com Holdings Inc Com NPV	541	29,474	0.64
Amphenol Corp Class A Com USD0.001	304	27,661	0.60

## Invesco MSCI Japan UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.08% (2022: 101.32%) (continued)</b>			
<b>United States: 43.62% (2022: 58.39%) (continued)</b>			
<b>Electronics: 1.32% (2022: 1.11%) (continued)</b>			
Benchmark Electronics Inc Com USD0.10	12	299	0.01
Nextracker Inc Class A Com USD0.0001	79	3,211	0.07
<b>Energy-Alternate Sources: 0.27% (2022: 0.70%)</b>			
Enphase Energy Inc Com USD0.00001	122	12,324	0.27
<b>Engineering &amp; Construction: 1.62% (2022: 0.24%)</b>			
IES Holdings Inc Com USD0.01	761	53,247	1.16
Mistras Group Inc Com USD0.01	2,337	15,471	0.33
Orion Group Holdings Inc Com USD0.01	1,218	5,847	0.13
<b>Entertainment: 0.25% (2022: 0.38%)</b>			
Rush Street Interactive Inc Com USD0.0001 Class A	2,775	11,683	0.25
<b>Food: 0.38% (2022: 1.44%)</b>			
Seneca Foods Class A Com STK USD0.25	356	17,398	0.38
<b>Forest Products &amp; Paper: 0.00% (2022: 0.23%)</b>			
<b>Gas: 0.00% (2022: 1.82%)</b>			
<b>Hand/Machine Tools: 0.00% (2022: 0.44%)</b>			
<b>Healthcare-Products: 0.73% (2022: 1.45%)</b>			
AngioDynamics Inc Com USD0.01	1,619	10,572	0.23
Cerus Corp Com USD0.001	9,961	16,037	0.35
FONAR Corp Com USD0.0001	354	6,737	0.15
<b>Healthcare-Services: 2.54% (2022: 0.00%)</b>			
SI-BONE Inc Com USD0.0001	6,143	116,471	2.54
<b>Home Builders: 2.42% (2022: 0.45%)</b>			
Beazer Homes USA Inc Com USD0.001	3,966	104,345	2.27
Hovnanian Enterprises Inc Class A Com USD0.01	75	6,780	0.15
<b>Home Furnishings: 0.32% (2022: 1.30%)</b>			
Vizio Holding Corp Class A Com USD0.0001	2,167	14,519	0.32
<b>Insurance: 0.25% (2022: 0.01%)</b>			
Heritage Insurance Holdings Inc Com USD0.0001	1,270	11,164	0.24
Mercury General Corp Com NPV	9	335	0.01
<b>Internet: 3.36% (2022: 3.59%)</b>			
Alphabet Inc Class A Com USD0.001	336	44,530	0.97
Alphabet Inc Class C Com USD0.001	19	2,545	0.06
Amazon.com Inc Com USD0.01	227	33,162	0.72
Etsy Inc Com USD0.001	233	17,664	0.38
Meta Platforms Inc Class A Com USD0.000006	172	56,270	1.23
<b>Leisure Time: 0.81% (2022: 0.02%)</b>			
Vista Outdoor Inc Com USD0.01	1,316	37,124	0.81
<b>Lodging: 0.32% (2022: 1.22%)</b>			
Century Casinos Inc Com USD0.01	3,439	14,788	0.32
<b>Machinery-Diversified: 0.96% (2022: 1.43%)</b>			
Lindsay Corporation Com USD1	7	835	0.02
Rockwell Automation Inc Com STK USD1	30	8,263	0.18
Roper Technologies Inc Com USD0.01	65	34,987	0.76
<b>Media: 0.74% (2022: 1.12%)</b>			
Altice USA Inc Class A Com USD0.01	12,186	28,028	0.61
Walt Disney Co Com USD0.01	66	6,117	0.13
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.72%)</b>			
<b>Miscellaneous Manufacturing: 0.16% (2022: 0.46%)</b>			
Federal Signal Corp Com USD1.00	107	7,377	0.16
<b>Oil &amp; Gas: 0.00% (2022: 1.92%)</b>			
<b>Oil &amp; Gas Services: 0.23% (2022: 0.04%)</b>			
Natural Gas Services Group Com USD0.01	150	2,295	0.05
NCS Multistage Holdings Inc Com USD0.01	664	8,313	0.18
<b>Pharmaceuticals: 0.64% (2022: 2.52%)</b>			
Chimerix Inc Com USD0.001	13,210	12,848	0.28
Optinose Inc Com USD0.001	9,767	12,209	0.27
Spero Therapeutics Inc Com USD0.001	3,843	4,381	0.09
<b>Pipelines: 0.42% (2022: 1.82%)</b>			
Plains GP Holdings LP Class A Com NPV	1,193	19,279	0.42

## Invesco MSCI Japan UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.08% (2022: 101.32%) (continued)</b>			
<b>United States: 43.62% (2022: 58.39%) (continued)</b>			
<b>Real Estate: 0.00% (2022: 0.45%)</b>			
<b>Retail: 7.83% (2022: 2.70%)</b>			
Biglari Holdings Inc Class B Com NPV	358	52,204	1.14
Cato Corp Class A Com USD0.03	4,169	28,849	0.63
Citi Trends Inc Com USD0.01	152	3,630	0.08
Dollar General Corp Com USD0.88	705	92,440	2.01
Dollar Tree Inc Com USD0.01	332	41,032	0.89
El Pollo Loco Holdings Inc Com USD0.01	6,400	53,184	1.16
O'Reilly Automotive Inc Com USD0.01	32	31,436	0.68
Potbelly Corp Com USD0.01	1,993	17,937	0.39
Qurate Retail Inc Class A Com USD0.01	11,723	9,050	0.20
Vera Bradley Inc Com NPV	2,326	17,468	0.38
Zumiez Inc Com NPV	654	12,347	0.27
<b>Savings &amp; Loans: 0.40% (2022: 0.60%)</b>			
Brookline Bancorp Inc Com USD0.01	335	3,193	0.07
Southern Missouri Bancorp Inc Com USD0.01	347	14,952	0.33
<b>Semiconductors: 2.06% (2022: 3.47%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	432	52,341	1.14
Broadcom Inc Com NPV	35	32,401	0.71
Cohu Inc Com USD1.00	13	412	0.01
Micron Technology Inc Com USD0.10	122	9,287	0.20
<b>Software: 5.62% (2022: 5.88%)</b>			
Adobe Inc Com USD0.0001	55	33,606	0.73
Microsoft Corp Com USD0.00000625	92	34,860	0.76
MSCI Inc Com USD0.01	167	86,982	1.89
salesforce.com Inc Com USD0.001	256	64,486	1.41
ServiceNow Inc Com USD0.001	53	36,344	0.79
Synopsys Inc Com USD0.01	3	1,630	0.04
<b>Telecommunications: 0.54% (2022: 2.40%)</b>			
IDT Corp Class B Com USD0.01	304	8,923	0.19
Ribbon Communications Inc Com USD0.001	7,441	15,849	0.35
<b>Toys/Games/Hobbies: 0.07% (2022: 0.00%)</b>			
Hasbro Inc Com USD0.50	71	3,295	0.07
<b>Transportation: 0.78% (2022: 0.00%)</b>			
Norfolk Southern Corp Com USD1.00	164	35,778	0.78
<b>Water: 0.06% (2022: 0.43%)</b>			
York Water Co Class C Com NPV	77	2,932	0.06
<b>Total United States</b>		<b>2,002,699</b>	<b>43.62</b>
<b>Total Equities</b>		<b>4,641,376</b>	<b>101.08</b>

**Outperformance Swaps\*\*:** -1.07% (2022: -1.31%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
J.P. Morgan Securities plc	USD	29/11/2024	4,733	0.10
Morgan Stanley Capital Services LLC	USD	18/08/2027	5,794	0.13
<b>Fair value outperformance swaps gains</b>			<b>10,527</b>	<b>0.23</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(37,247)	(0.81)

## Invesco MSCI Japan UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

Outperformance Swaps<sup>\*\*</sup>: -1.07% (2022: -1.31%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Société Générale	USD	28/02/2024	(22,507)	(0.49)
<b>Fair value outperformance swaps losses</b>			<b>(59,754)</b>	<b>(1.30)</b>
<b>Fair value outperformance swaps</b>			<b>(49,227)</b>	<b>(1.07)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>4,592,149</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>211</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(618)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>4,591,742</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 1,584,188.

Combined notional values of outperformance swaps losses 2,846,329.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.60
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.23
Other assets.	0.17
	<b>100.00</b>

## Invesco MSCI World UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.20% (2022: 101.50%)</b>			
<b>Belgium: 0.02% (2022: 0.00%)</b>			
<b>Electric: 0.02% (2022: 0.00%)</b>			
Elia System Operator SA/NV Com NPV	6,114	663,430	0.02
<b>Total Belgium</b>		<b>663,430</b>	<b>0.02</b>
<b>Canada: 0.00% (2022: 0.78%)</b>			
<b>Internet: 0.00% (2022: 0.46%)</b>			
<b>Mining: 0.00% (2022: 0.18%)</b>			
<b>Software: 0.00% (2022: 0.14%)</b>			
<b>Total Canada</b>		-	-
<b>Cayman Islands: 0.54% (2022: 1.37%)</b>			
<b>Auto Manufacturers: 0.38% (2022: 0.00%)</b>			
LI Auto Inc S NPV	417,421	15,423,706	0.38
<b>Internet: 0.01% (2022: 1.32%)</b>			
Autohome Inc A NPV USD0.5000	18,694	510,533	0.01
<b>Real Estate: 0.00% (2022: 0.05%)</b>			
<b>Telecommunications: 0.15% (2022: 0.00%)</b>			
Credo Technology Group Holding Ltd Com USD0.00005	326,838	5,853,669	0.15
<b>Total Cayman Islands</b>		<b>21,787,908</b>	<b>0.54</b>
<b>Denmark: 0.34% (2022: 3.26%)</b>			
<b>Banks: 0.00% (2022: 0.01%)</b>			
<b>Beverages: 0.03% (2022: 0.18%)</b>			
Carlsberg A/S Class B Com DKK20.00	8,114	1,006,955	0.03
<b>Biotechnology: 0.00% (2022: 0.30%)</b>			
<b>Electric: 0.16% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	136,762	6,452,671	0.16
<b>Pharmaceuticals: 0.06% (2022: 2.21%)</b>			
Novo Nordisk A/S Class B Com DKK0.1	23,992	2,441,983	0.06
<b>Retail: 0.09% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	27,988	3,785,444	0.09
<b>Transportation: 0.00% (2022: 0.56%)</b>			
<b>Total Denmark</b>		<b>13,687,053</b>	<b>0.34</b>
<b>Finland: 0.01% (2022: 0.01%)</b>			
<b>Insurance: 0.00% (2022: 0.01%)</b>			
<b>Iron/Steel: 0.01% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	87,736	413,548	0.01
<b>Total Finland</b>		<b>413,548</b>	<b>0.01</b>
<b>Germany: 0.16% (2022: 0.04%)</b>			
<b>Auto Manufacturers: 0.03% (2022: 0.00%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	10,132	1,056,750	0.03
<b>Auto Parts &amp; Equipment: 0.01% (2022: 0.00%)</b>			
Continental AG Class A Com NPV	6,814	528,016	0.01
<b>Banks: 0.00% (2022: 0.01%)</b>			
<b>Chemicals: 0.02% (2022: 0.00%)</b>			
Symrise AG Class A Com NPV	8,684	977,832	0.02
<b>Commercial Services: 0.00% (2022: 0.01%)</b>			
<b>Electric: 0.05% (2022: 0.00%)</b>			
E.ON SE Com NPV	82,215	1,070,626	0.02
RWE AG Class A Com NPV	25,658	1,102,181	0.03
<b>Electronics: 0.01% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	840	270,833	0.01
<b>Insurance: 0.01% (2022: 0.00%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	636	271,192	0.01
<b>Iron/Steel: 0.00% (2022: 0.02%)</b>			
<b>Miscellaneous Manufacturing: 0.03% (2022: 0.00%)</b>			
Siemens AG Com NPV	7,285	1,224,094	0.03
<b>Total Germany</b>		<b>6,501,524</b>	<b>0.16</b>
<b>India: 0.40% (2022: 0.21%)</b>			
<b>Banks: 0.40% (2022: 0.12%)</b>			
HDFC Bank Ltd ADR NPV	129,601	7,781,244	0.19
ICICI Bank Ltd ADR NPV	372,097	8,249,390	0.21

## Invesco MSCI World UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.20% (2022: 101.50%) (continued)</b>			
<b>India: 0.40% (2022: 0.21%) (continued)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.09%)</b>			
<b>Total India</b>		<b>16,030,634</b>	<b>0.40</b>
<b>Ireland: 0.75% (2022: 0.35%)</b>			
<b>Building Materials: 0.10% (2022: 0.19%)</b>			
Johnson Controls International plc Com USD0.01	76,312	4,029,274	0.10
<b>Computers: 0.15% (2022: 0.00%)</b>			
Accenture PLC Class A Com USD0.0000225	17,657	5,882,253	0.15
<b>Electronics: 0.06% (2022: 0.00%)</b>			
Allegion Plc Com USD0.01	24,644	2,614,482	0.06
<b>Environmental Control: 0.30% (2022: 0.13%)</b>			
Pentair PLC Com USD0.01	188,558	12,169,533	0.30
<b>Insurance: 0.03% (2022: 0.00%)</b>			
Willis Towers Watson PLC Com USD0.000304635	5,251	1,293,321	0.03
<b>Miscellaneous Manufacturing: 0.06% (2022: 0.00%)</b>			
Eaton Corp PLC Com USD0.01	9,896	2,253,220	0.06
<b>Pharmaceuticals: 0.05% (2022: 0.03%)</b>			
Jazz Pharmaceuticals PLC Com USD0.0001	17,017	2,011,920	0.05
<b>Total Ireland</b>		<b>30,254,003</b>	<b>0.75</b>
<b>Israel: 1.44% (2022: 0.76%)</b>			
<b>Banks: 1.18% (2022: 0.00%)</b>			
Bank Hapoalim BM ILS1	5,588,088	47,281,398	1.18
<b>Computers: 0.00% (2022: 0.49%)</b>			
<b>Internet: 0.00% (2022: 0.10%)</b>			
<b>Pharmaceuticals: 0.20% (2022: 0.17%)</b>			
Teva Pharmaceutical Industries Limited ILS0.100	807,946	7,864,462	0.20
<b>Semiconductors: 0.04% (2022: 0.00%)</b>			
Nova Ltd ILS0.010	12,454	1,583,127	0.04
<b>Telecommunications: 0.02% (2022: 0.00%)</b>			
NICE Ltd ILS1.000	5,335	1,026,573	0.02
<b>Total Israel</b>		<b>57,755,560</b>	<b>1.44</b>
<b>Jersey: 0.08% (2022: 0.00%)</b>			
<b>Auto Parts &amp; Equipment: 0.08% (2022: 0.00%)</b>			
Aptiv Plc Com USD0.01	38,855	3,218,748	0.08
<b>Total Jersey</b>		<b>3,218,748</b>	<b>0.08</b>
<b>Luxembourg: 0.01% (2022: 0.00%)</b>			
<b>Internet: 0.01% (2022: 0.00%)</b>			
Spotify Technology SA Com EUR0.000625	2,626	486,099	0.01
<b>Total Luxembourg</b>		<b>486,099</b>	<b>0.01</b>
<b>Netherlands: 0.64% (2022: 0.00%)</b>			
<b>Chemicals: 0.32% (2022: 0.00%)</b>			
LyondellBasell Industries NV Class A Com EUR0.04	134,888	12,827,849	0.32
<b>Semiconductors: 0.21% (2022: 0.00%)</b>			
ASM International NV Com EUR0.04	2,131	1,094,440	0.03
NXP Semiconductors NV Com NPV	36,297	7,407,492	0.18
<b>Trucking &amp; Leasing: 0.11% (2022: 0.00%)</b>			
AerCap Holdings NV Com EUR0.01	63,885	4,358,235	0.11
<b>Total Netherlands</b>		<b>25,688,016</b>	<b>0.64</b>
<b>Norway: 0.06% (2022: 0.02%)</b>			
<b>Environmental Control: 0.00% (2022: 0.01%)</b>			
<b>Food: 0.01% (2022: 0.00%)</b>			
Mowi ASA Com NOK7.50	34,804	620,923	0.01
<b>Insurance: 0.02% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	98,426	851,964	0.02
<b>Mining: 0.00% (2022: 0.01%)</b>			
<b>Oil &amp; Gas: 0.03% (2022: 0.00%)</b>			
Equinor ASA Com NOK2.50	32,364	1,045,191	0.03
<b>Total Norway</b>		<b>2,518,078</b>	<b>0.06</b>

## Invesco MSCI World UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.20% (2022: 101.50%) (continued)</b>			
<b>Sweden: 0.56% (2022: 1.92%)</b>			
<b>Banks: 0.00% (2022: 1.27%)</b>			
<b>Cosmetics/Personal Care: 0.20% (2022: 0.00%)</b>			
Essity AB Class B Com SEK3.35	317,631	7,956,802	0.20
<b>Hand/Machine Tools: 0.06% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	123,538	2,440,379	0.06
<b>Healthcare-Products: 0.12% (2022: 0.00%)</b>			
Getinge AB Class B Com SEK0.50	227,165	4,834,290	0.12
<b>Home Furnishings: 0.01% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	60,208	593,240	0.01
<b>Investment Companies: 0.03% (2022: 0.16%)</b>			
Investor AB NPV	58,681	1,219,669	0.03
<b>Iron/Steel: 0.00% (2022: 0.49%)</b>			
<b>Machinery-Construction &amp; Mining: 0.11% (2022: 0.00%)</b>			
Epiroc AB Class A NPV	231,411	4,319,557	0.11
<b>Mining: 0.03% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	37,629	1,005,106	0.03
<b>Total Sweden</b>		<b>22,369,043</b>	<b>0.56</b>
<b>Switzerland: 2.88% (2022: 0.37%)</b>			
<b>Building Materials: 0.71% (2022: 0.03%)</b>			
Sika AG Com CHF0.01	105,049	28,655,768	0.71
<b>Chemicals: 0.02% (2022: 0.00%)</b>			
Givaudan SA Com CHF10.00	224	842,882	0.02
<b>Diversified Financial Services: 0.00% (2022: 0.03%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.02%)</b>			
<b>Electronics: 0.35% (2022: 0.00%)</b>			
TE Connectivity Ltd Com CHF0.57	108,365	14,195,815	0.35
<b>Food: 0.06% (2022: 0.03%)</b>			
Nestle SA Com CHF0.10	21,656	2,474,296	0.06
<b>Healthcare-Products: 0.36% (2022: 0.01%)</b>			
Lonza Group AG Com CHF1.00	29,109	11,328,257	0.28
Sonova Holding AG Com CHF0.05	10,793	3,131,590	0.08
<b>Insurance: 0.09% (2022: 0.00%)</b>			
Chubb Ltd Com CHF24.15	10,559	2,422,551	0.06
Swiss Re AG Class A Com CHF0.10	10,396	1,234,417	0.03
<b>Machinery-Construction &amp; Mining: 0.48% (2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	476,787	19,032,001	0.48
<b>Machinery-Diversified: 0.00% (2022: 0.04%)</b>			
<b>Metal Fabricate/Hardware: 0.17% (2022: 0.00%)</b>			
VAT Group AG Class A Com CHF0.10	14,186	6,631,716	0.17
<b>Pharmaceuticals: 0.64% (2022: 0.04%)</b>			
Roche Holding AG Com NPV	93,770	25,455,015	0.64
<b>Real Estate: 0.00% (2022: 0.14%)</b>			
<b>Retail: 0.00% (2022: 0.03%)</b>			
<b>Total Switzerland</b>		<b>115,404,308</b>	<b>2.88</b>
<b>Taiwan: 0.00% (2022: 0.06%)</b>			
<b>Semiconductors: 0.00% (2022: 0.06%)</b>			
<b>Total Taiwan</b>		-	-
<b>United Kingdom: 0.30% (2022: 0.12%)</b>			
<b>Pharmaceuticals: 0.30% (2022: 0.12%)</b>			
AstraZeneca PLC ADR NPV	186,325	12,034,732	0.30
<b>Total United Kingdom</b>		<b>12,034,732</b>	<b>0.30</b>
<b>United States: 92.01% (2022: 92.23%)</b>			
<b>Advertising: 0.03% (2022: 0.00%)</b>			
Trade Desk Class A Com USD0.000001	17,331	1,221,142	0.03
<b>Aerospace/Defense: 1.07% (2022: 0.28%)</b>			
Raytheon Technologies Corp Com USD1.00	232,968	18,982,233	0.47
Spirit AeroSystems Holdings Inc Class A Com USD0.01	274,560	7,547,654	0.19
Teledyne Technologies Inc Com USD0.01	41,209	16,605,579	0.41
<b>Agriculture: 0.91% (2022: 0.09%)</b>			
Philip Morris International Inc Com NPV	390,689	36,474,725	0.91



## Invesco MSCI World UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.20% (2022: 101.50%) (continued)</b>			
<b>United States: 92.01% (2022: 92.23%) (continued)</b>			
<b>Airlines: 0.20% (2022: 0.33%)</b>			
Delta Air Lines Inc Com USD0.0001	37,920	1,400,386	0.03
United Airlines Holdings Inc Com USD0.01	171,945	6,774,633	0.17
<b>Apparel: 0.00% (2022: 0.49%)</b>			
<b>Auto Manufacturers: 0.51% (2022: 0.63%)</b>			
Paccar Inc Com USD1.00	39,366	3,614,586	0.09
Tesla Inc Com USD0.001	69,764	16,748,941	0.42
<b>Auto Parts &amp; Equipment: 0.16% (2022: 1.40%)</b>			
American Axle & Manufacturing Holdings Inc Com USD0.01	904,212	6,293,315	0.16
<b>Banks: 0.16% (2022: 1.35%)</b>			
Synovus Financial Corp Com USD1	205,393	6,324,050	0.16
<b>Beverages: 1.87% (2022: 0.74%)</b>			
Keurig Dr Pepper Inc Com USD0.01	597,940	18,876,966	0.47
Monster Beverage Corp Com USD0.005	1,022,368	56,383,595	1.40
<b>Biotechnology: 3.27% (2022: 6.37%)</b>			
Alnylam Pharmaceuticals Inc Com USD0.01	11,285	1,898,701	0.05
Amgen Inc Com USD0.0001	55,891	15,070,449	0.37
Biogen Inc Com USD0.0005	34,529	8,082,548	0.20
Biomarin Pharmaceutical Com USD0.001	113,138	10,304,609	0.26
Exelixis Inc Com USD0.001	538,277	11,739,822	0.29
Gilead Sciences Inc Com USD0.001	465,701	35,672,697	0.89
Incyte Corporation Com USD0.001	140,018	7,608,578	0.19
Innoviva Inc Com USD0.01	578,625	8,013,956	0.20
Ionis Pharmaceuticals Inc Com USD0.001	178,517	8,831,236	0.22
United Therapeutics Corp Com USD0.01	39,154	9,396,960	0.23
Vertex Pharmaceuticals Inc Com USD0.01	41,649	14,777,482	0.37
<b>Building Materials: 0.65% (2022: 0.05%)</b>			
Builders FirstSource Inc Com USD0.01	75,434	10,116,454	0.25
Carrier Global Corporation Com USD0.01	74,900	3,891,804	0.10
Owens Corning Com USD0.001	45,639	6,187,735	0.15
Vulcan Materials Co Class C Com USD1.00	28,323	6,048,660	0.15
<b>Chemicals: 0.50% (2022: 2.35%)</b>			
PPG Industries Inc Com USD1.67	59,732	8,481,347	0.21
Sherwin-Williams Co Com USD1.00	41,342	11,526,149	0.29
<b>Coal: 0.19% (2022: 0.35%)</b>			
Consol Energy Inc Com USD0.01	71,071	7,581,144	0.19
<b>Commercial Services: 1.64% (2022: 1.63%)</b>			
ABM Industries Inc Com USD0.01	213,816	8,764,318	0.22
Arlo Technologies Inc Com USD0.001	653,765	5,942,724	0.15
Cintas Corp Com NPV	4,372	2,418,809	0.06
CorVel Corp Com USD0.0001	28,699	5,994,073	0.15
CoStar Group Inc Com USD0.01	38,089	3,162,911	0.08
Everi Holdings Inc Com USD0.001	342,232	3,576,324	0.09
Moody's Corp Com USD0.01	5,641	2,058,739	0.05
Morningstar Inc Com NPV	38,508	10,911,627	0.27
PayPal Holdings Inc Com USD0.0001	275,773	15,887,282	0.39
Verisk Analytics Com USD0.001	30,118	7,271,389	0.18
<b>Computers: 3.60% (2022: 4.32%)</b>			
Apple Inc Com USD0.00001	600,114	113,991,655	2.84
Western Digital Corp Com USD0.01	636,304	30,739,846	0.76
<b>Cosmetics/Personal Care: 1.99% (2022: 0.57%)</b>			
Kenvue Inc Com USD0.01	330,468	6,754,766	0.17
Procter & Gamble Co Com NPV	476,865	73,208,315	1.82
<b>Distribution/Wholesale: 0.30% (2022: 0.45%)</b>			
Copart Inc Com NPV	199,160	10,001,815	0.25
Titan Machinery Inc Com USD0.00001	94,902	2,169,460	0.05
<b>Diversified Financial Services: 4.90% (2022: 0.96%)</b>			
Air Lease Corp Com USD0.01	124,224	4,818,649	0.12
American Express Co Class C Com USD0.20	545,509	93,156,572	2.32
Apollo Global Management Inc Com	158,011	14,537,012	0.36

## Invesco MSCI World UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.20% (2022: 101.50%) (continued)</b>			
<b>United States: 92.01% (2022: 92.23%) (continued)</b>			
<b>Diversified Financial Services: 4.90% (2022: 0.96%) (continued)</b>			
Capital One Financial Corp Com USD0.01	70,000	7,816,200	0.19
Intercontinental Exchange Inc Class I Com USD0.01	45,157	5,140,673	0.13
Mastercard Inc Class A Com USD0.0001	122,588	50,730,592	1.26
Mr. Cooper Group Inc Com USD0.01	118,413	7,166,354	0.18
Visa Inc Com USD0.0001	52,532	13,483,914	0.34
<b>Electric: 0.21% (2022: 1.04%)</b>			
ALLETE Inc Com NPV	150,293	8,338,256	0.21
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.21%)</b>			
<b>Electronics: 0.53% (2022: 0.86%)</b>			
Amphenol Corp Class A Com USD0.001	5,807	528,379	0.01
Arrow Electronics Inc Com USD1.00	32,299	3,829,369	0.10
Brady Corp Class A Com USD0.01	179,138	10,080,095	0.25
Mettler-Toledo International Inc Com USD0.01	4,765	5,203,047	0.13
Waters Corp Com USD0.01	5,026	1,410,346	0.04
<b>Energy-Alternate Sources: 0.48% (2022: 0.37%)</b>			
Array Technologies Inc Com USD0.001	118,891	1,839,244	0.04
Enphase Energy Inc Com USD0.00001	174,215	17,599,199	0.44
<b>Engineering &amp; Construction: 0.55% (2022: 0.37%)</b>			
KBR Inc Com USD0.001	292,734	15,125,566	0.38
MasTec Inc Com USD0.10	113,705	6,895,071	0.17
<b>Entertainment: 0.80% (2022: 0.15%)</b>			
Live Nation Entertainment Inc Class I Com USD0.01	168,733	14,210,693	0.35
Marriott Vacations Worldwide Corp Com USD0.01	33,482	2,440,838	0.06
SeaWorld Entertainment Inc Com USD0.01	69,300	3,388,770	0.09
Warner Music Group Corp Class A Com USD0.001	364,264	12,060,781	0.30
<b>Food: 0.87% (2022: 0.96%)</b>			
Hershey Co Com USD1.00	88,999	16,724,692	0.42
Mondelez International Inc Class A Com NPV	127,344	9,049,065	0.23
Sysco Corp Com USD1.00	125,173	9,033,735	0.22
<b>Gas: 0.19% (2022: 0.74%)</b>			
NiSource Inc Com USD0.01	290,061	7,437,164	0.19
<b>Hand/Machine Tools: 0.00% (2022: 0.06%)</b>			
<b>Healthcare-Products: 4.73% (2022: 2.19%)</b>			
Abbott Laboratories Com NPV	187,601	19,564,908	0.49
Adaptive Biotechnologies Corporation Com Usd0.0001	844,852	3,700,452	0.09
Align Technology Inc Com USD0.0001	7,297	1,560,099	0.04
AtriCure Inc Com USD0.001	125,261	4,444,260	0.11
Boston Scientific Corp Com USD0.01	430,104	24,038,513	0.60
Cooper Cos Inc Com USD0.10	19,883	6,698,980	0.17
Dentsply Sirona Inc Com USD0.01	15,538	493,332	0.01
Edwards Lifesciences Corp Com USD1.00	287,959	19,497,704	0.49
Henry Schein Inc Com USD0.01	33,270	2,220,107	0.05
Hologic Inc Com USD0.01	131,158	9,351,565	0.23
IDEXX Laboratories Inc Com USD0.10	13,634	6,350,990	0.16
Insulet Corp Com USD0.001	9,430	1,783,119	0.04
Intuitive Surgical Inc Com USD0.001	86,349	26,840,723	0.67
Masimo Corp Com USD0.001	58,703	5,503,993	0.14
Stryker Corp Com USD0.10	50,673	15,015,930	0.37
Thermo Fisher Scientific Inc Com USD1.00	59,524	29,509,618	0.73
West Pharmaceutical Services Inc Com USD0.25	38,619	13,546,000	0.34
<b>Healthcare-Services: 1.29% (2022: 2.18%)</b>			
Centene Corp Com USD0.001	79,800	5,879,664	0.15
HCA Healthcare Inc Com USD0.01	81,624	20,445,179	0.51
IQVIA Holdings Inc Com USD0.01	35,589	7,619,605	0.19
Medpace Holdings Inc Com USD0.01	37,632	10,187,735	0.25
Tenet Healthcare Corp Com USD0.05	109,897	7,583,992	0.19
<b>Home Builders: 0.41% (2022: 0.17%)</b>			
DR Horton Inc Com USD0.01	31,531	4,025,563	0.10
Lennar Corp USD0.10	97,839	12,515,565	0.31

## Invesco MSCI World UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.20% (2022: 101.50%) (continued)</b>			
<b>United States: 92.01% (2022: 92.23%) (continued)</b>			
<b>Housewares: 0.00% (2022: 0.09%)</b>			
<b>Insurance: 5.16% (2022: 2.04%)</b>			
Aflac Inc Com USD0.10	78,362	6,481,321	0.16
American International Group Inc Com USD2.50	477,553	31,427,763	0.78
Assurant Inc Com USD0.01	10,553	1,773,115	0.04
Berkshire Hathaway Inc Class A Com USD5.00	7	3,821,300	0.10
Berkshire Hathaway Inc Class B Com USD0.0033	334,419	120,390,840	3.00
Brown & Brown Inc Com USD0.1	16,474	1,231,267	0.03
Cincinnati Financial Corp Com USD2.00	154,755	15,907,267	0.40
Genworth Financial Inc Class A Com USD0.001	120,237	708,196	0.02
Lincoln National Corp Com NPV	542,376	12,897,701	0.32
Progressive Corp Com USD1.00	37,747	6,191,640	0.15
Unum Group Com USD0.10	151,861	6,530,023	0.16
<b>Internet: 21.85% (2022: 12.95%)</b>			
Alphabet Inc Class A Com USD0.001	1,239,961	164,332,031	4.09
Alphabet Inc Class C Com USD0.001	842,311	112,802,289	2.81
Amazon.com Inc Com USD0.01**	2,094,227	305,945,623	7.62
Etsy Inc Com USD0.001	119,746	9,077,944	0.23
Expedia Group Inc Com USD0.001	11,962	1,628,985	0.04
F5 Networks Inc Com NPV	28,606	4,897,061	0.12
GoodRx Holdings Inc Class A Com USD0.001	138,030	826,800	0.02
MercadoLibre Inc Com USD0.001	522	845,880	0.02
Meta Platforms Inc Class A Com USD0.000006	596,485	195,140,068	4.86
Netflix Inc Com USD0.001	96,158	45,576,007	1.13
Palo Alto Networks Inc Com USD0.0001	42,638	12,582,047	0.31
Pinterest Inc Class A Class A Com USD0.00001	86,926	2,961,569	0.07
Uber Technologies Inc Com USD0.00001	96,939	5,465,421	0.14
VeriSign Inc Com USD0.001	73,420	15,579,724	0.39
<b>Leisure Time: 0.00% (2022: 0.14%)</b>			
<b>Lodging: 0.20% (2022: 0.37%)</b>			
Las Vegas Sands Corp Com USD0.001	170,841	7,879,187	0.20
<b>Machinery-Construction &amp; Mining: 0.47% (2022: 0.08%)</b>			
Caterpillar Inc Com USD1.00	28,225	7,076,572	0.17
Oshkosh Corp Com USD0.01	122,924	11,959,276	0.30
<b>Machinery-Diversified: 1.65% (2022: 0.94%)</b>			
Deere & Co Class C Com USD1.00	45,966	16,750,470	0.42
IDEX Corp Com USD0.01	102,335	20,638,923	0.52
Westinghouse Air Brake Technologies Corp Com USD0.01	62,977	7,340,599	0.18
Xylem Inc Com USD0.01	203,744	21,419,607	0.53
<b>Media: 0.55% (2022: 1.63%)</b>			
Comcast Corp Class A Com USD0.01	191,597	8,025,999	0.20
Walt Disney Co Com USD0.01	149,357	13,843,900	0.35
<b>Metal Fabricate/Hardware: 0.34% (2022: 0.06%)</b>			
Valmont Industries Inc Com USD1.00	62,521	13,727,736	0.34
<b>Mining: 0.21% (2022: 0.66%)</b>			
Freeport-McMoRan Inc Com USD0.10	228,454	8,525,903	0.21
<b>Miscellaneous Manufacturing: 0.31% (2022: 0.44%)</b>			
Illinois Tool Works Inc Com NPV	50,840	12,313,956	0.31
<b>Oil &amp; Gas: 1.41% (2022: 5.80%)</b>			
Antero Resources Corporation USD0.01	194,591	4,598,185	0.11
Devon Energy Corp Com USD0.10	426,431	19,176,602	0.48
Hess Corp USD1.00	125,256	17,605,984	0.44
Murphy USA Inc Com USD0.01	31,523	11,649,325	0.29
Phillips 66 Com NPV	27,434	3,535,968	0.09
<b>Oil &amp; Gas Services: 0.17% (2022: 0.08%)</b>			
APA Corporation Com USD0.625	193,081	6,950,916	0.17
<b>Packaging &amp; Containers: 0.64% (2022: 0.00%)</b>			
Packaging Corp of America Com USD0.01	102,288	17,185,407	0.43
Westrock Co Com USD0.01	202,968	8,356,192	0.21

## Invesco MSCI World UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.20% (2022: 101.50%) (continued)</b>			
<b>United States: 92.01% (2022: 92.23%) (continued)</b>			
<b>Pharmaceuticals: 3.17% (2022: 7.72%)</b>			
AbbVie Inc Com USD0.01	139,685	19,889,747	0.50
Bristol-Myers Squibb Co Class C Com USD0.10	755,125	37,288,072	0.93
Cardinal Health Inc Com NPV	121,392	12,998,655	0.32
CVS Health Corp Com USD0.01	205,626	13,972,287	0.35
Elanco Animal Health Inc Com NPV	629,086	7,410,633	0.18
Eli Lilly and Company Com NPV	35,289	20,857,211	0.52
Merck & Co Inc Com USD0.50	94,781	9,713,157	0.24
Sarepta Therapeutics Com USD0.0001	65,613	5,333,025	0.13
<b>Pipelines: 0.17% (2022: 0.00%)</b>			
Oneok Inc Com USD0.01	99,122	6,824,550	0.17
<b>Private Equity: 0.00% (2022: 0.11%)</b>			
<b>Real Estate: 0.00% (2022: 0.30%)</b>			
CBRE Group Inc Class A Com USD0.01	2,007	158,473	–
<b>Retail: 3.62% (2022: 4.21%)</b>			
AutoZone Inc Com USD0.01	4,424	11,546,330	0.29
Chipotle Mexican Grill Inc Com USD0.01	11,601	25,548,302	0.64
Costco Wholesale Com USD0.005	13,115	7,773,785	0.19
Dollar Tree Inc Com USD0.01	168,571	20,833,690	0.52
Lululemon Athletica Inc Com USD0.005	38,052	17,001,634	0.42
O'Reilly Automotive Inc Com USD0.01	42,043	41,302,202	1.03
Starbucks Corp Com USD0.001	149,582	14,853,493	0.37
Ulta Beauty Inc Com NPV	14,818	6,312,320	0.16
<b>Semiconductors: 4.62% (2022: 6.57%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	231,461	28,043,815	0.70
Applied Materials Inc Com USD0.01	104,683	15,679,420	0.39
Axcelis Technologies Inc Com USD0.001	51,918	6,452,369	0.16
Broadcom Inc Com NPV	71,675	66,351,698	1.65
Intel Corp Com USD0.001	731,712	32,707,526	0.81
KLA Corp Com USD0.001	26,147	14,240,179	0.36
Micron Technology Inc Com USD0.10	236,519	18,003,826	0.45
Texas Instruments Inc Com USD1.00	25,794	3,939,002	0.10
<b>Software: 11.18% (2022: 11.13%)</b>			
ACI Worldwide Inc Com USD0.005	414,475	11,083,062	0.28
Adobe Inc Com USD0.0001	1,346	822,420	0.02
Akamai Technologies Inc Com USD0.01	85,665	9,896,877	0.25
Box Inc Class A Com USD0.0001	12,129	317,416	0.01
Cadence Design Systems Inc Com USD0.01	38,012	10,387,539	0.26
DocuSign Inc Com USD0.0001	162,341	6,996,897	0.17
Five9 Inc Com USD0.001	107,415	8,187,171	0.20
HubSpot Inc Com USD0.001	3,559	1,757,897	0.04
Intuit Inc Com USD0.01	50,693	28,969,022	0.72
LiveRamp Holdings Inc Com USD0.10	134,897	4,473,185	0.11
Microsoft Corp Com USD0.00000625	633,059	239,872,386	5.97
MSCI Inc Com USD0.01	18,727	9,753,958	0.24
PTC Inc Com USD0.01	57,729	9,084,235	0.23
salesforce.com Inc Com USD0.001	211,267	53,218,157	1.32
ServiceNow Inc Com USD0.001	3,826	2,623,641	0.07
Snowflake Inc Class A Com USD0.0001	28,410	5,331,989	0.13
Synopsys Inc Com USD0.01	16,674	9,057,817	0.23
Take-Two Interactive Software Inc Com USD0.01	55,412	8,766,178	0.22
Veeva Systems Inc Class A Com USD0.00001	69,201	12,062,426	0.30
Workday Inc Class A Com USD0.001	60,355	16,339,306	0.41
<b>Telecommunications: 3.48% (2022: 4.68%)</b>			
Arista Networks Inc Com USD0.0001	240,201	52,774,562	1.32
Cisco Systems Inc Com USD0.001	499,808	24,180,711	0.60
Iridium Communications Inc Com USD0.001	105,645	4,025,074	0.10
Motorola Solutions Inc Com USD0.01	93,701	30,253,242	0.75
Verizon Communications Inc Com USD0.10	745,884	28,589,734	0.71

## Invesco MSCI World UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.20% (2022: 101.50%) (continued)</b>			
<b>United States: 92.01% (2022: 92.23%) (continued)</b>			
<b>Toys/Games/Hobbies: 0.00% (2022: 0.03%)</b>			
<b>Transportation: 0.59% (2022: 0.54%)</b>			
United Parcel Service Inc Class B Com STK USD0.01	155,907	23,637,060	0.59
<b>Water: 0.21% (2022: 0.00%)</b>			
American States Water Co Class C Com NPV	107,123	8,559,128	0.21
<b>Total United States</b>		<b>3,695,393,141</b>	<b>92.01</b>
<b>Total Equities</b>		<b>4,024,205,825</b>	<b>100.20</b>

**Outperformance Swaps\*\*\*: 0.01% (2022: -1.49%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
J.P. Morgan Securities plc	USD	29/11/2024	1,575,367	0.04
Morgan Stanley Capital Services LLC	USD	18/08/2027	1,421,286	0.04
Société Générale	USD	28/02/2024	106,724	–
<b>Fair value outperformance swaps gains</b>			<b>3,103,377</b>	<b>0.08</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Citigroup Global Markets Limited	USD	31/08/2027	(1,269,789)	(0.03)
Goldman Sachs International	USD	31/08/2032	(1,307,158)	(0.04)
<b>Fair value outperformance swaps losses</b>			<b>(2,576,947)</b>	<b>(0.07)</b>
<b>Fair value outperformance swaps</b>			<b>526,430</b>	<b>0.01</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>4,024,732,255</b>	<b>100.21</b>
<b>Cash and cash equivalents*</b>	<b>18,092</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(8,585,250)</b>	<b>(0.21)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>4,016,165,097</b>	<b>100.00</b>

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

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

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

Combined notional values of outperformance swaps gains 2,768,029,340.

Combined notional values of outperformance swaps losses 1,242,545,415.

**Invesco MSCI World UCITS ETF  
Schedule of Investments (continued)**

**As at 30 November 2023**

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	<b>% of Total Assets</b>
<hr/>	
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	93.36
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.07
Other assets.	6.57
	<hr/> <b>100.00</b> <hr/>

# Invesco STOXX Europe 600 Optimised Media UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.34% (2022: 100.15%)</b>			
<b>Austria: 0.00% (2022: 0.29%)</b>			
<b>Banks: 0.00% (2022: 0.29%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.00% (2022: 7.14%)</b>			
<b>Beverages: 0.00% (2022: 3.42%)</b>			
<b>Chemicals: 0.00% (2022: 0.29%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.30%)</b>			
<b>Electric: 0.00% (2022: 0.26%)</b>			
<b>Investment Companies: 0.00% (2022: 2.87%)</b>			
<b>Total Belgium</b>		-	-
<b>Canada: 0.00% (2022: 0.24%)</b>			
<b>Mining: 0.00% (2022: 0.24%)</b>			
<b>Total Canada</b>		-	-
<b>Cayman Islands: 0.38% (2022: 0.00%)</b>			
<b>Leisure Time: 0.38% (2022: 0.00%)</b>			
NIU Technologies ADR Class A NPV	10,329	22,152	0.38
<b>Total Cayman Islands</b>		<b>22,152</b>	<b>0.38</b>
<b>Denmark: 7.13% (2022: 16.70%)</b>			
<b>Banks: 0.00% (2022: 0.06%)</b>			
<b>Beverages: 0.00% (2022: 0.06%)</b>			
<b>Chemicals: 0.82% (2022: 1.00%)</b>			
Novozymes A/S Class B Com DKK2.00	992	47,247	0.82
<b>Commercial Services: 0.00% (2022: 3.10%)</b>			
<b>Computers: 0.00% (2022: 0.20%)</b>			
<b>Electric: 2.31% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	3,084	133,359	2.31
<b>Healthcare-Products: 0.25% (2022: 0.26%)</b>			
Demant A/S Com DKK0.20	371	14,451	0.25
<b>Home Furnishings: 0.00% (2022: 1.97%)</b>			
<b>Pharmaceuticals: 0.71% (2022: 0.91%)</b>			
ALK-Abello A/S Com DKK0.5000	599	7,617	0.13
Novo Nordisk A/S Class B Com DKK0.1	359	33,489	0.58
<b>Retail: 1.07% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	501	62,104	1.07
<b>Software: 0.00% (2022: 0.45%)</b>			
<b>Transportation: 1.97% (2022: 8.69%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	80	113,846	1.97
<b>Total Denmark</b>		<b>412,113</b>	<b>7.13</b>
<b>Finland: 6.16% (2022: 1.20%)</b>			
<b>Forest Products &amp; Paper: 0.60% (2022: 1.04%)</b>			
Stora Enso Oyj Com EUR0.5500	96	1,142	0.02
UPM-Kymmene Oyj Com NPV	1,053	33,780	0.58
<b>Insurance: 1.89% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	2,718	109,128	1.89
<b>Iron/Steel: 0.58% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	7,702	33,273	0.58
<b>Machinery-Diversified: 0.45% (2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	632	25,779	0.45
<b>Oil &amp; Gas: 0.77% (2022: 0.00%)</b>			
Neste Oyj Com NPV	1,267	44,193	0.77
<b>Pharmaceuticals: 0.37% (2022: 0.16%)</b>			
Orion Oyj Class B Com EUR0.65	591	21,536	0.37
<b>Telecommunications: 1.50% (2022: 0.00%)</b>			
Elisa Oyj Com NPV	2,111	86,720	1.50
<b>Total Finland</b>		<b>355,551</b>	<b>6.16</b>
<b>Germany: 16.24% (2022: 13.25%)</b>			
<b>Aerospace/Defense: 0.21% (2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	66	12,392	0.21
<b>Airlines: 1.47% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	10,651	84,995	1.47



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.34% (2022: 100.15%) (continued)</b>			
<b>Germany: 16.24% (2022: 13.25%) (continued)</b>			
<b>Apparel: 0.99% (2022: 0.00%)</b>			
Adidas AG Class A Com NPV	296	56,873	0.99
<b>Auto Manufacturers: 3.17% (2022: 3.00%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	756	72,266	1.25
Daimler AG Com NPV	1,141	67,981	1.18
Volkswagen AG Pref NPV	404	42,994	0.74
<b>Auto Parts &amp; Equipment: 0.92% (2022: 0.00%)</b>			
Rheinmetall AG Class A Com NPV	193	53,268	0.92
<b>Banks: 0.00% (2022: 0.33%)</b>			
<b>Chemicals: 0.00% (2022: 3.26%)</b>			
<b>Computers: 0.00% (2022: 0.69%)</b>			
<b>Electric: 2.71% (2022: 0.23%)</b>			
E.ON SE Com NPV	1,011	12,066	0.21
RWE AG Class A Com NPV	3,668	144,409	2.50
<b>Food: 0.13% (2022: 0.25%)</b>			
HelloFresh SE Com NPV	522	7,318	0.13
<b>Healthcare-Products: 0.00% (2022: 0.59%)</b>			
<b>Home Furnishings: 0.00% (2022: 0.61%)</b>			
<b>Insurance: 1.72% (2022: 0.00%)</b>			
Allianz SE Com NPV	315	72,639	1.26
Hannover Rueck SE Com NPV	123	26,937	0.46
<b>Leisure Time: 0.00% (2022: 1.23%)</b>			
<b>Machinery-Construction &amp; Mining: 0.42% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	2,205	23,990	0.42
<b>Miscellaneous Manufacturing: 0.88% (2022: 0.00%)</b>			
Siemens AG Com NPV	329	50,666	0.88
<b>Pharmaceuticals: 0.00% (2022: 2.88%)</b>			
<b>Semiconductors: 0.00% (2022: 0.18%)</b>			
<b>Software: 2.33% (2022: 0.00%)</b>			
SAP SE Com NPV	926	134,715	2.33
<b>Telecommunications: 1.29% (2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	3,391	74,517	1.29
<b>Total Germany</b>		<b>938,026</b>	<b>16.24</b>
<b>India: 0.02% (2022: 0.17%)</b>			
<b>Computers: 0.00% (2022: 0.17%)</b>			
<b>Pharmaceuticals: 0.02% (2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	20	1,281	0.02
<b>Total India</b>		<b>1,281</b>	<b>0.02</b>
<b>Luxembourg: 0.13% (2022: 0.00%)</b>			
<b>Oil &amp; Gas Services: 0.13% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	598	7,719	0.13
<b>Total Luxembourg</b>		<b>7,719</b>	<b>0.13</b>
<b>Netherlands: 6.87% (2022: 7.78%)</b>			
<b>Banks: 1.42% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	6,358	81,878	1.42
<b>Biotechnology: 1.16% (2022: 3.11%)</b>			
Argenx SE EUR0.100	164	66,814	1.16
<b>Chemicals: 0.03% (2022: 0.96%)</b>			
Koninklijke DSM NV Com EUR1.50	15	1,711	0.03
<b>Electronics: 0.00% (2022: 0.11%)</b>			
<b>Food: 0.82% (2022: 0.00%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	1,776	47,170	0.82
<b>Healthcare-Products: 0.00% (2022: 3.25%)</b>			
<b>Semiconductors: 3.44% (2022: 0.17%)</b>			
ASM International NV Com EUR0.04	113	53,189	0.92
ASML Holding NV Com EUR0.09	234	145,782	2.52
<b>Telecommunications: 0.00% (2022: 0.18%)</b>			
<b>Total Netherlands</b>		<b>396,544</b>	<b>6.87</b>

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.34% (2022: 100.15%) (continued)</b>			
<b>Norway: 6.82% (2022: 3.67%)</b>			
<b>Banks: 1.16% (2022: 0.44%)</b>			
DNB Bank ASA Com NOK12.50	3,834	67,189	1.16
<b>Environmental Control: 0.00% (2022: 0.26%)</b>			
<b>Food: 0.57% (2022: 0.00%)</b>			
Mowi ASA Com NOK7.50	2,017	32,980	0.57
<b>Insurance: 1.06% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	7,673	60,871	1.06
<b>Mining: 0.57% (2022: 0.06%)</b>			
Norsk Hydro ASA Com NOK1.10	6,179	32,984	0.57
<b>Oil &amp; Gas: 3.46% (2022: 0.31%)</b>			
Aker BP ASA Com NOK1.00	2,367	62,411	1.08
Equinor ASA Com NOK2.50	4,640	137,337	2.38
<b>Retail: 0.00% (2022: 0.06%)</b>			
<b>Semiconductors: 0.00% (2022: 2.54%)</b>			
<b>Total Norway</b>		<b>393,772</b>	<b>6.82</b>
<b>Portugal: 3.13% (2022: 0.00%)</b>			
<b>Engineering &amp; Construction: 1.25% (2022: 0.00%)</b>			
Mota-Engil SGPS SA Com EUR1.00	19,476	71,964	1.25
<b>Food: 1.28% (2022: 0.00%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	3,269	74,206	1.28
<b>Oil &amp; Gas: 0.60% (2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	2,529	34,534	0.60
<b>Total Portugal</b>		<b>180,704</b>	<b>3.13</b>
<b>Sweden: 10.40% (2022: 33.25%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.30%)</b>			
<b>Banks: 2.72% (2022: 0.35%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	4,396	48,830	0.85
Swedbank AB Class A Com SEK22.00	6,422	108,040	1.87
<b>Biotechnology: 0.00% (2022: 0.28%)</b>			
<b>Commercial Services: 0.00% (2022: 0.50%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 2.16%)</b>			
<b>Diversified Financial Services: 0.00% (2022: 2.83%)</b>			
<b>Electrical Components &amp; Equipment: 0.11% (2022: 0.05%)</b>			
Fagerhult AB NPV	1,094	6,143	0.11
<b>Hand/Machine Tools: 0.60% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	1,915	34,671	0.60
<b>Healthcare-Products: 0.20% (2022: 2.34%)</b>			
Getinge AB Class B Com SEK0.50	586	11,429	0.20
<b>Healthcare-Services: 0.00% (2022: 7.08%)</b>			
<b>Home Furnishings: 0.59% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	3,763	33,982	0.59
<b>Investment Companies: 2.90% (2022: 0.06%)</b>			
Investor AB NPV	8,788	167,405	2.90
<b>Iron/Steel: 0.00% (2022: 0.26%)</b>			
<b>Lodging: 0.00% (2022: 3.07%)</b>			
<b>Machinery-Construction &amp; Mining: 1.06% (2022: 0.00%)</b>			
Epiroc AB Class A NPV	3,582	61,280	1.06
<b>Machinery-Diversified: 0.00% (2022: 2.90%)</b>			
<b>Mining: 0.13% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	300	7,344	0.13
<b>Miscellaneous Manufacturing: 1.49% (2022: 0.29%)</b>			
Alfa Laval AB Class A Com SEK2.84	2,519	86,232	1.49
<b>Oil &amp; Gas: 0.00% (2022: 3.10%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 3.00%)</b>			
<b>Private Equity: 0.01% (2022: 0.09%)</b>			
Ratos AB Class B Com SEK3.15	298	833	0.01

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.34% (2022: 100.15%) (continued)</b>			
<b>Sweden: 10.40% (2022: 33.25%) (continued)</b>			
<b>Real Estate: 0.00% (2022: 2.97%)</b>			
<b>Retail: 0.00% (2022: 1.62%)</b>			
<b>Telecommunications: 0.59% (2022: 0.00%)</b>			
Tele2 AB Class B Com SEK1.25	4,765	34,283	0.59
<b>Total Sweden</b>		<b>600,472</b>	<b>10.40</b>
<b>Switzerland: 26.19% (2022: 11.47%)</b>			
<b>Building Materials: 5.42% (2022: 0.53%)</b>			
Holcim Ltd Com CHF2.00	2,338	158,451	2.74
Sika AG Com CHF0.01	619	154,756	2.68
<b>Chemicals: 1.02% (2022: 0.00%)</b>			
Givaudan SA Com CHF10.00	17	58,628	1.02
<b>Commercial Services: 2.44% (2022: 0.22%)</b>			
SGS SA Com CHF0.04	1,800	140,962	2.44
<b>Diversified Financial Services: 1.30% (2022: 0.39%)</b>			
Partners Group Holding AG Class A Com CHF0.01	62	75,314	1.30
<b>Food: 3.56% (2022: 0.58%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	7	79,830	1.38
Nestle SA Com CHF0.10	1,203	125,972	2.18
<b>Hand/Machine Tools: 0.00% (2022: 0.16%)</b>			
<b>Healthcare-Products: 4.63% (2022: 2.16%)</b>			
Alcon Inc Com CHF0.04	1,365	94,840	1.64
Lonza Group AG Com CHF1.00	95	33,884	0.59
Sonova Holding AG Com CHF0.05	235	62,492	1.08
Straumann Holding AG CHF0.01	600	76,046	1.32
<b>Insurance: 5.08% (2022: 1.74%)</b>			
Swiss Re AG Class A Com CHF0.10	1,965	213,842	3.70
Zurich Insurance Group AG Class A Com CHF0.10	172	79,386	1.38
<b>Machinery-Diversified: 0.55% (2022: 0.06%)</b>			
Komax Holding AG Com CHF0.10	156	31,767	0.55
<b>Pharmaceuticals: 2.19% (2022: 1.06%)</b>			
Roche Holding AG Com NPV	508	126,389	2.19
<b>Real Estate: 0.00% (2022: 0.93%)</b>			
<b>Retail: 0.00% (2022: 3.38%)</b>			
<b>Software: 0.00% (2022: 0.26%)</b>			
<b>Total Switzerland</b>		<b>1,512,559</b>	<b>26.19</b>
<b>United States: 16.87% (2022: 4.99%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 0.26%)</b>			
<b>Banks: 0.00% (2022: 0.37%)</b>			
<b>Beverages: 0.63% (2022: 0.00%)</b>			
Constellation Brands Inc Class A Com USD0.01	165	36,368	0.63
<b>Commercial Services: 2.12% (2022: 0.11%)</b>			
Cintas Corp Com NPV	241	122,201	2.12
<b>Computers: 1.08% (2022: 0.17%)</b>			
Apple Inc Com USD0.00001	334	58,146	1.01
Cognizant Technology Solutions Corp Class A Com USD0.01	63	4,064	0.07
<b>Cosmetics/Personal Care: 2.66% (2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	2,129	153,699	2.66
<b>Entertainment: 0.00% (2022: 0.05%)</b>			
<b>Food: 0.06% (2022: 0.00%)</b>			
Lamb Weston Holdings Inc Com USD1.00	39	3,575	0.06
<b>Healthcare-Services: 0.70% (2022: 0.00%)</b>			
SI-BONE Inc Com USD0.0001	2,342	40,697	0.70
<b>Home Builders: 0.66% (2022: 0.00%)</b>			
Beazer Homes USA Inc Com USD0.001	1,585	38,219	0.66
<b>Internet: 3.51% (2022: 1.41%)</b>			
Alphabet Inc Class A Com USD0.001	466	56,602	0.98
Alphabet Inc Class C Com USD0.001	27	3,314	0.06
Amazon.com Inc Com USD0.01	735	98,411	1.70
Meta Platforms Inc Class A Com USD0.000006	148	44,376	0.77

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.34% (2022: 100.15%) (continued)</b>			
<b>United States: 16.87% (2022: 4.99%) (continued)</b>			
<b>Packaging &amp; Containers: 0.01% (2022: 0.00%)</b>			
Westrock Co Com USD0.01	22	830	0.01
<b>Pharmaceuticals: 0.00% (2022: 0.51%)</b>			
<b>Pipelines: 0.03% (2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	128	1,896	0.03
<b>Retail: 1.37% (2022: 0.32%)</b>			
Dollar General Corp Com USD0.88	334	40,138	0.70
Dollar Tree Inc Com USD0.01	344	38,965	0.67
<b>Semiconductors: 0.00% (2022: 0.84%)</b>			
<b>Software: 3.34% (2022: 0.69%)</b>			
Microsoft Corp Com USD0.00000625	444	154,190	2.67
MSCI Inc Com USD0.01	81	38,666	0.67
<b>Telecommunications: 0.00% (2022: 0.26%)</b>			
<b>Toys/Games/Hobbies: 0.70% (2022: 0.00%)</b>			
Hasbro Inc Com USD0.50	946	40,238	0.70
<b>Total United States</b>		<b>974,595</b>	<b>16.87</b>
<b>Total Equities</b>		<b>5,795,488</b>	<b>100.34</b>

**Outperformance Swaps\*\*: -0.32% (2022: -0.15%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(2,703)	(0.05)
J.P. Morgan Securities plc	EUR	29/11/2024	(8,594)	(0.15)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(5,441)	(0.09)
Société Générale	EUR	28/02/2024	(1,746)	(0.03)
<b>Fair value outperformance swaps losses</b>			<b>(18,484)</b>	<b>(0.32)</b>
<b>Fair value outperformance swaps</b>			<b>(18,484)</b>	<b>(0.32)</b>

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>5,777,004</b>	<b>100.02</b>
<b>Cash and cash equivalents*</b>	<b>217</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(1,187)</b>	<b>(0.02)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>5,776,034</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps losses 5,730,986.

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

**As at 30 November 2023**

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.13
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	–
Other assets.	0.87
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.95% (2022: 96.74%)</b>			
<b>Austria: 0.00% (2022: 1.50%)</b>			
<b>Banks: 0.00% (2022: 0.84%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.66%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.22% (2022: 3.77%)</b>			
<b>Beverages: 0.00% (2022: 1.13%)</b>			
<b>Chemicals: 0.00% (2022: 1.06%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 1.49%)</b>			
<b>Electric: 0.22% (2022: 0.09%)</b>			
Elia System Operator SA/NV Com NPV	117	11,636	0.22
<b>Total Belgium</b>		<b>11,636</b>	<b>0.22</b>
<b>Brazil: 0.67% (2022: 0.00%)</b>			
<b>Beverages: 0.67% (2022: 0.00%)</b>			
Ambev SA ADR NPV	14,157	35,551	0.67
<b>Total Brazil</b>		<b>35,551</b>	<b>0.67</b>
<b>Canada: 1.15% (2022: 1.20%)</b>			
<b>Biotechnology: 1.15% (2022: 0.07%)</b>			
Xenon Pharmaceuticals Inc Com NPV	1,823	61,118	1.15
<b>Engineering &amp; Construction: 0.00% (2022: 0.02%)</b>			
<b>Mining: 0.00% (2022: 1.11%)</b>			
<b>Total Canada</b>		<b>61,118</b>	<b>1.15</b>
<b>Denmark: 6.88% (2022: 9.97%)</b>			
<b>Beverages: 0.00% (2022: 2.30%)</b>			
<b>Biotechnology: 0.77% (2022: 0.00%)</b>			
Genmab A/S Com DKK1.00	141	40,869	0.77
<b>Chemicals: 0.00% (2022: 0.76%)</b>			
<b>Electric: 1.23% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	1,515	65,512	1.23
<b>Energy-Alternate Sources: 0.02% (2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	35	890	0.02
<b>Food: 0.00% (2022: 0.61%)</b>			
<b>Healthcare-Products: 0.70% (2022: 0.70%)</b>			
Demant A/S Com DKK0.20	959	37,353	0.70
<b>Pharmaceuticals: 0.91% (2022: 1.69%)</b>			
Novo Nordisk A/S Class B Com DKK0.1	523	48,788	0.91
<b>Retail: 1.14% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	493	61,112	1.14
<b>Software: 0.00% (2022: 0.82%)</b>			
<b>Transportation: 2.11% (2022: 3.09%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	79	112,424	2.11
<b>Total Denmark</b>		<b>366,948</b>	<b>6.88</b>
<b>Finland: 6.93% (2022: 5.31%)</b>			
<b>Electric: 0.00% (2022: 0.83%)</b>			
<b>Forest Products &amp; Paper: 1.02% (2022: 3.02%)</b>			
Stora Enso Oyj Com NPV	3,666	43,662	0.82
UPM-Kymmene Oyj Com NPV	339	10,875	0.20
<b>Iron/Steel: 1.11% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	13,668	59,046	1.11
<b>Machinery-Diversified: 1.14% (2022: 0.06%)</b>			
Kone Oyj Class B Com NPV	1,497	61,063	1.14
<b>Miscellaneous Manufacturing: 0.00% (2022: 1.31%)</b>			
<b>Oil &amp; Gas: 1.45% (2022: 0.00%)</b>			
Neste Oyj Com NPV	2,210	77,085	1.45
<b>Pharmaceuticals: 1.17% (2022: 0.09%)</b>			
Orion Oyj Class B Com EUR0.65	1,719	62,640	1.17
<b>Telecommunications: 1.04% (2022: 0.00%)</b>			
Elisa Oyj Com NPV	1,347	55,335	1.04
<b>Total Finland</b>		<b>369,706</b>	<b>6.93</b>
<b>Germany: 24.85% (2022: 22.30%)</b>			
<b>Aerospace/Defense: 0.11% (2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	31	5,820	0.11

# Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.95% (2022: 96.74%) (continued)</b>			
<b>Germany: 24.85% (2022: 22.30%) (continued)</b>			
<b>Airlines: 2.33% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	15,543	124,033	2.33
<b>Apparel: 1.72% (2022: 0.00%)</b>			
Adidas AG Class A Com NPV	476	91,459	1.72
<b>Auto Manufacturers: 3.86% (2022: 2.82%)</b>			
Daimler AG Com NPV	1,803	107,423	2.01
Volkswagen AG Pref NPV	927	98,651	1.85
<b>Auto Parts &amp; Equipment: 2.59% (2022: 0.00%)</b>			
Rheinmetall AG Class A Com NPV	500	138,000	2.59
<b>Banks: 0.00% (2022: 2.38%)</b>			
<b>Building Materials: 0.46% (2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	328	24,534	0.46
<b>Chemicals: 0.03% (2022: 3.92%)</b>			
Brenntag AG Class A Com NPV	22	1,744	0.03
<b>Commercial Services: 0.00% (2022: 0.02%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 0.13%)</b>			
<b>Electric: 2.99% (2022: 1.84%)</b>			
RWE AG Class A Com NPV	4,044	159,212	2.99
<b>Food: 0.73% (2022: 0.67%)</b>			
HelloFresh SE Com NPV	2,795	39,186	0.73
<b>Healthcare-Products: 1.35% (2022: 0.92%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	279	22,967	0.43
Siemens Healthineers AG Class A Com NPV	923	48,864	0.92
<b>Healthcare-Services: 0.58% (2022: 1.24%)</b>			
Evotec SE Com NPV	1,672	31,091	0.58
<b>Home Furnishings: 0.00% (2022: 0.78%)</b>			
<b>Household Products/Wares: 0.46% (2022: 0.81%)</b>			
Henkel AG & Co KGaA Pref NPV	342	24,692	0.46
<b>Insurance: 0.34% (2022: 1.33%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	47	18,368	0.34
<b>Internet: 0.01% (2022: 0.00%)</b>			
United Internet AG Com NPV	31	637	0.01
<b>Machinery-Diversified: 0.00% (2022: 0.85%)</b>			
<b>Miscellaneous Manufacturing: 2.54% (2022: 1.52%)</b>			
Siemens AG Com NPV	878	135,212	2.54
<b>Pharmaceuticals: 0.58% (2022: 1.28%)</b>			
Bayer AG Com NPV	985	30,890	0.58
<b>Retail: 0.00% (2022: 1.34%)</b>			
<b>Semiconductors: 0.25% (2022: 0.45%)</b>			
Infineon Technologies AG Class A Com NPV	374	13,296	0.25
<b>Software: 1.88% (2022: 0.00%)</b>			
SAP SE Com NPV	690	100,381	1.88
<b>Telecommunications: 1.24% (2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	3,003	65,991	1.24
<b>Transportation: 0.80% (2022: 0.00%)</b>			
Deutsche Post AG Com NPV	989	42,567	0.80
<b>Total Germany</b>		<b>1,325,018</b>	<b>24.85</b>
<b>India: 0.00% (2022: 0.66%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.66%)</b>			
<b>Total India</b>		-	-
<b>Ireland: 1.05% (2022: 0.00%)</b>			
<b>Building Materials: 1.05% (2022: 0.00%)</b>			
Johnson Controls International plc Com USD0.01	1,158	56,037	1.05
<b>Total Ireland</b>		<b>56,037</b>	<b>1.05</b>
<b>Luxembourg: 0.00% (2022: 0.88%)</b>			
<b>Iron/Steel: 0.00% (2022: 0.88%)</b>			
<b>Total Luxembourg</b>		-	-
<b>Netherlands: 7.64% (2022: 9.58%)</b>			
<b>Banks: 2.46% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	10,200	131,356	2.46



# Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.95% (2022: 96.74%) (continued)</b>			
<b>Netherlands: 7.64% (2022: 9.58%) (continued)</b>			
<b>Beverages: 0.00% (2022: 2.84%)</b>			
<b>Biotechnology: 0.97% (2022: 0.00%)</b>			
Argenx SE EUR0.100	127	51,740	0.97
<b>Chemicals: 1.03% (2022: 2.91%)</b>			
Akzo Nobel NV Com EUR0.50	742	52,281	0.98
Koninklijke DSM NV Com EUR1.50	25	2,851	0.05
<b>Food: 0.42% (2022: 1.04%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	833	22,124	0.42
<b>Healthcare-Products: 0.00% (2022: 1.77%)</b>			
<b>Semiconductors: 2.74% (2022: 0.00%)</b>			
ASM International NV Com EUR0.04	158	74,371	1.40
ASML Holding NV Com EUR0.09	115	71,645	1.34
<b>Software: 0.02% (2022: 0.02%)</b>			
TomTom NV Com EUR0.20	163	989	0.02
<b>Telecommunications: 0.00% (2022: 1.00%)</b>			
<b>Total Netherlands</b>		<b>407,357</b>	<b>7.64</b>
<b>Norway: 5.19% (2022: 4.23%)</b>			
<b>Banks: 1.22% (2022: 1.57%)</b>			
DNB Bank ASA Com NOK12.50	3,703	64,893	1.22
<b>Diversified Financial Services: 0.00% (2022: 0.19%)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 0.02%)</b>			
<b>Environmental Control: 0.00% (2022: 0.37%)</b>			
<b>Food: 0.71% (2022: 0.01%)</b>			
Orkla ASA Com NOK1.25	5,594	37,881	0.71
<b>Insurance: 0.93% (2022: 0.48%)</b>			
Storebrand ASA Com NOK5.00	6,261	49,670	0.93
<b>Mining: 1.89% (2022: 0.77%)</b>			
Norsk Hydro ASA Com NOK1.10	18,845	100,596	1.89
<b>Oil &amp; Gas: 0.44% (2022: 0.82%)</b>			
Aker BP ASA Com NOK1.00	897	23,651	0.44
<b>Total Norway</b>		<b>276,691</b>	<b>5.19</b>
<b>Portugal: 3.11% (2022: 0.02%)</b>			
<b>Electric: 0.77% (2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	9,339	40,970	0.77
<b>Food: 1.43% (2022: 0.02%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	3,363	76,340	1.43
<b>Oil &amp; Gas: 0.91% (2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	3,533	48,243	0.91
<b>Total Portugal</b>		<b>165,553</b>	<b>3.11</b>
<b>Sweden: 10.08% (2022: 12.52%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 1.63%)</b>			
<b>Banks: 3.26% (2022: 0.16%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	7,241	80,431	1.51
Svenska Handelsbanken AB Class A Com NPV	2,085	18,127	0.34
Swedbank AB Class A Com SEK22.00	4,467	75,150	1.41
<b>Biotechnology: 0.00% (2022: 0.75%)</b>			
<b>Building Materials: 0.00% (2022: 0.81%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 0.88%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.03%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.03%)</b>			
<b>Entertainment: 0.72% (2022: 0.99%)</b>			
Evolution Gaming Group AB Com NPV	405	38,518	0.72
<b>Environmental Control: 0.00% (2022: 0.26%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 0.60%)</b>			
<b>Healthcare-Products: 0.00% (2022: 1.29%)</b>			
<b>Healthcare-Services: 0.00% (2022: 1.49%)</b>			
<b>Home Furnishings: 1.53% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	9,013	81,392	1.53
<b>Investment Companies: 0.83% (2022: 0.00%)</b>			
L E Lundbergforetagen AB Class B Com NPV	999	44,579	0.83

# Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.95% (2022: 96.74%) (continued)</b>			
<b>Sweden: 10.08% (2022: 12.52%) (continued)</b>			
<b>Iron/Steel: 0.00% (2022: 0.33%)</b>			
<b>Mining: 0.95% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	2,061	50,455	0.95
<b>Miscellaneous Manufacturing: 2.79% (2022: 0.77%)</b>			
Alfa Laval AB Class A Com SEK2.84	4,347	148,810	2.79
<b>Real Estate: 0.00% (2022: 1.71%)</b>			
<b>Retail: 0.00% (2022: 0.75%)</b>			
<b>Telecommunications: 0.00% (2022: 0.04%)</b>			
<b>Total Sweden</b>		<b>537,462</b>	<b>10.08</b>
<b>Switzerland: 17.64% (2022: 9.12%)</b>			
<b>Building Materials: 1.78% (2022: 1.16%)</b>			
Belimo Holding AG CHF0.05	2	899	0.02
Holcim Ltd Com CHF2.00	620	42,018	0.79
Sika AG Com CHF0.01	208	52,002	0.97
<b>Chemicals: 0.00% (2022: 0.12%)</b>			
<b>Commercial Services: 0.72% (2022: 0.08%)</b>			
SGS SA Com CHF0.04	489	38,295	0.72
<b>Diversified Financial Services: 1.50% (2022: 1.29%)</b>			
Partners Group Holding AG Class A Com CHF0.01	35	42,516	0.80
Vontobel Holding AG Com CHF1.00	699	37,353	0.70
<b>Electronics: 0.94% (2022: 0.00%)</b>			
Dormakaba Holding AG Class A Com CHF0.10	101	50,300	0.94
<b>Food: 1.61% (2022: 1.68%)</b>			
Nestle SA Com CHF0.10	818	85,657	1.61
<b>Healthcare-Products: 3.00% (2022: 0.09%)</b>			
Alcon Inc Com CHF0.04	475	33,003	0.62
Lonza Group AG Com CHF1.00	84	29,961	0.56
Medartis Holding AG Class A Com CHF0.20	52	3,919	0.08
Sonova Holding AG Com CHF0.05	209	55,578	1.04
Straumann Holding AG CHF0.01	295	37,389	0.70
<b>Insurance: 2.86% (2022: 1.53%)</b>			
Swiss Re AG Class A Com CHF0.10	1,037	112,852	2.12
Zurich Insurance Group AG Class A Com CHF0.10	86	39,693	0.74
<b>Machinery-Construction &amp; Mining: 0.99% (2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	1,445	52,864	0.99
<b>Machinery-Diversified: 1.46% (2022: 0.34%)</b>			
Kardex AG Com CHF0.45	190	41,955	0.79
Komax Holding AG Com CHF0.10	176	35,839	0.67
<b>Miscellaneous Manufacturing: 0.20% (2022: 0.00%)</b>			
Gurit Holding AG CHF5	138	10,705	0.20
<b>Pharmaceuticals: 0.99% (2022: 2.45%)</b>			
Roche Holding AG Com NPV	212	52,745	0.99
<b>Real Estate: 0.74% (2022: 0.06%)</b>			
PSP Swiss Property AG Com CHF0.10	322	39,233	0.74
<b>Retail: 0.00% (2022: 0.32%)</b>			
<b>Transportation: 0.85% (2022: 0.00%)</b>			
Kuehne + Nagel International AG Com CHF1.00	170	45,368	0.85
<b>Total Switzerland</b>		<b>940,144</b>	<b>17.64</b>
<b>United States: 15.54% (2022: 15.68%)</b>			
<b>Agriculture: 1.05% (2022: 0.00%)</b>			
Altria Group Inc Com USD0.33	1,458	56,177	1.05
<b>Airlines: 0.00% (2022: 1.11%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 1.68%)</b>			
<b>Banks: 0.00% (2022: 0.70%)</b>			
<b>Biotechnology: 0.00% (2022: 0.05%)</b>			
<b>Commercial Services: 2.28% (2022: 0.84%)</b>			
Ecolab Inc Com USD1.00	372	65,369	1.23
PayPal Holdings Inc Com USD0.0001	1,064	56,179	1.05

# Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.95% (2022: 96.74%) (continued)</b>			
<b>United States: 15.54% (2022: 15.68%) (continued)</b>			
<b>Computers: 0.00% (2022: 0.99%)</b>			
<b>Cosmetics/Personal Care: 1.11% (2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	819	59,126	1.11
<b>Entertainment: 0.00% (2022: 0.03%)</b>			
<b>Healthcare-Products: 1.15% (2022: 0.00%)</b>			
Dentsply Sirona Inc Com USD0.01	2,113	61,486	1.15
<b>Internet: 6.97% (2022: 4.09%)</b>			
Alphabet Inc Class A Com USD0.001	293	35,589	0.67
Alphabet Inc Class C Com USD0.001	190	23,320	0.44
Amazon.com Inc Com USD0.01	953	127,600	2.39
Meta Platforms Inc Class A Com USD0.000006	399	119,634	2.25
Netflix Inc Com USD0.001	150	65,160	1.22
<b>Miscellaneous Manufacturing: 0.00% (2022: 1.03%)</b>			
<b>Oil &amp; Gas Services: 0.00% (2022: 0.99%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.73%)</b>			
<b>Pipelines: 0.42% (2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	1,521	22,527	0.42
<b>Retail: 1.01% (2022: 0.99%)</b>			
Dollar Tree Inc Com USD0.01	474	53,690	1.01
<b>Semiconductors: 0.00% (2022: 0.35%)</b>			
<b>Software: 0.96% (2022: 1.14%)</b>			
Microsoft Corp Com USD0.00000625	118	40,978	0.77
salesforce.com Inc Com USD0.001	44	10,158	0.19
<b>Telecommunications: 0.00% (2022: 0.96%)</b>			
<b>Transportation: 0.59% (2022: 0.00%)</b>			
Bristow Group Inc Com USD0.01	1,331	31,412	0.59
<b>Total United States</b>		<b>828,405</b>	<b>15.54</b>
<b>Total Equities</b>		<b>5,381,626</b>	<b>100.95</b>

**Outperformance Swaps\*\*:** -0.94% (2022: 3.27%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	6,330	0.12
Société Générale	EUR	28/02/2024	410	0.01
<b>Fair value outperformance swaps gains</b>			<b>6,740</b>	<b>0.13</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(27,296)	(0.51)
J.P. Morgan Securities plc	EUR	29/11/2024	(29,696)	(0.56)
<b>Fair value outperformance swaps losses</b>			<b>(56,992)</b>	<b>(1.07)</b>
<b>Fair value outperformance swaps</b>			<b>(50,252)</b>	<b>(0.94)</b>

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

**As at 30 November 2023**

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>5,331,374</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>249</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(590)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>5,331,033</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 2,933,676.

Combined notional values of outperformance swaps losses 2,321,887.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.27
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.12
Other assets.	0.61
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Banks UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.74% (2022: 100.40%)</b>			
<b>Austria: 0.00% (2022: 0.07%)</b>			
<b>Banks: 0.00% (2022: 0.05%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.02%)</b>			
<b>Total Austria</b>		–	–
<b>Belgium: 0.00% (2022: 0.87%)</b>			
<b>Beverages: 0.00% (2022: 0.08%)</b>			
<b>Chemicals: 0.00% (2022: 0.24%)</b>			
<b>Computers: 0.00% (2022: 0.00%)</b>			
Econocom Group SA/NV Com NPV	345	849	–
<b>Distribution/Wholesale: 0.00% (2022: 0.48%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.07%)</b>			
AGFA-Gevaert NV Com NPV	6,038	8,211	–
<b>Total Belgium</b>		<b>9,060</b>	–
<b>Canada: 0.00% (2022: 2.75%)</b>			
<b>Biotechnology: 0.00% (2022: 1.07%)</b>			
<b>Mining: 0.00% (2022: 1.68%)</b>			
<b>Total Canada</b>		–	–
<b>Cayman Islands: 0.35% (2022: 0.00%)</b>			
<b>Commercial Services: 0.35% (2022: 0.00%)</b>			
Stonoco Ltd Class A Com USD0.000079365	67,689	967,783	0.35
<b>Total Cayman Islands</b>		<b>967,783</b>	<b>0.35</b>
<b>Denmark: 8.44% (2022: 15.49%)</b>			
<b>Banks: 1.03% (2022: 0.12%)</b>			
Danske Bank A/S Com DKK10.00	118,749	2,822,332	1.03
<b>Beverages: 0.00% (2022: 3.12%)</b>			
<b>Chemicals: 0.00% (2022: 0.05%)</b>			
<b>Electric: 1.39% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	87,967	3,803,902	1.39
<b>Energy-Alternate Sources: 0.00% (2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	37	941	–
<b>Miscellaneous Manufacturing: 0.00% (2022: 1.44%)</b>			
<b>Pharmaceuticals: 3.58% (2022: 7.95%)</b>			
Novo Nordisk A/S Class B Com DKK0.1	104,836	9,779,621	3.58
<b>Retail: 1.53% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	33,838	4,194,547	1.53
<b>Software: 0.00% (2022: 2.07%)</b>			
<b>Transportation: 0.91% (2022: 0.74%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	1,745	2,483,278	0.91
<b>Total Denmark</b>		<b>23,084,621</b>	<b>8.44</b>
<b>Finland: 1.93% (2022: 3.32%)</b>			
<b>Forest Products &amp; Paper: 0.72% (2022: 3.02%)</b>			
Stora Enso Oyj Com EUR0.5500	3,223	38,337	0.01
UPM-Kymmene Oyj Com NPV	60,356	1,936,221	0.71
<b>Home Builders: 0.00% (2022: 0.03%)</b>			
<b>Insurance: 1.10% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	75,214	3,019,842	1.10
<b>Iron/Steel: 0.04% (2022: 0.06%)</b>			
Outokumpu Oyj Com NPV	23,833	102,958	0.04
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.05%)</b>			
<b>Oil &amp; Gas: 0.06% (2022: 0.00%)</b>			
Neste Oyj Com NPV	4,217	147,089	0.06
<b>Pharmaceuticals: 0.01% (2022: 0.00%)</b>			
Orion Oyj Class B Com EUR0.65	796	29,006	0.01
<b>Telecommunications: 0.00% (2022: 0.16%)</b>			
Elisa Oyj Com NPV	59	2,424	–
<b>Total Finland</b>		<b>5,275,877</b>	<b>1.93</b>
<b>Germany: 17.37% (2022: 15.34%)</b>			
<b>Airlines: 0.53% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	181,292	1,446,710	0.53

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.74% (2022: 100.40%) (continued)</b>			
<b>Germany: 17.37% (2022: 15.34%) (continued)</b>			
<b>Apparel: 0.00% (2022: 0.06%)</b>			
<b>Auto Manufacturers: 2.98% (2022: 0.47%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	64,146	6,131,716	2.24
Volkswagen AG Class A Com NPV	8,980	1,068,620	0.39
Volkswagen AG Pref NPV	8,961	953,630	0.35
<b>Auto Parts &amp; Equipment: 0.58% (2022: 0.05%)</b>			
Rheinmetall AG Class A Com NPV	5,780	1,595,280	0.58
<b>Banks: 0.00% (2022: 0.23%)</b>			
<b>Building Materials: 0.18% (2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	6,677	499,440	0.18
<b>Chemicals: 0.98% (2022: 5.49%)</b>			
BASF SE Com NPV	3,229	137,830	0.05
Brenntag AG Class A Com NPV	32,138	2,547,901	0.93
<b>Electric: 2.26% (2022: 3.14%)</b>			
RWE AG Class A Com NPV	156,904	6,177,310	2.26
<b>Electronics: 1.22% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	11,331	3,348,310	1.22
<b>Food: 0.03% (2022: 0.00%)</b>			
HelloFresh SE Com NPV	6,690	93,794	0.03
<b>Healthcare-Products: 0.21% (2022: 0.91%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	6,932	570,642	0.21
Siemens Healthineers AG Class A Com NPV	35	1,853	–
<b>Healthcare-Services: 0.00% (2022: 0.79%)</b>			
<b>Home Furnishings: 0.00% (2022: 0.43%)</b>			
<b>Household Products/Wares: 0.03% (2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	1,229	78,754	0.03
<b>Insurance: 1.61% (2022: 0.10%)</b>			
Allianz SE Com NPV	14,511	3,346,237	1.23
Hannover Rueck SE Com NPV	27	5,913	–
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	2,670	1,043,436	0.38
<b>Iron/Steel: 0.00% (2022: 0.12%)</b>			
<b>Leisure Time: 0.00% (2022: 0.07%)</b>			
<b>Machinery-Construction &amp; Mining: 0.44% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	110,144	1,198,367	0.44
<b>Miscellaneous Manufacturing: 2.21% (2022: 2.87%)</b>			
Siemens AG Com NPV	39,195	6,036,030	2.21
<b>Pharmaceuticals: 1.94% (2022: 0.05%)</b>			
Bayer AG Com NPV	169,309	5,309,530	1.94
<b>Private Equity: 0.00% (2022: 0.07%)</b>			
<b>Retail: 0.00% (2022: 0.05%)</b>			
<b>Software: 1.21% (2022: 0.14%)</b>			
Nemetschek SE Com NPV	16,292	1,304,012	0.47
SAP SE Com NPV	13,861	2,016,498	0.74
<b>Telecommunications: 0.67% (2022: 0.04%)</b>			
Deutsche Telekom AG Com NPV	83,636	1,837,901	0.67
<b>Transportation: 0.29% (2022: 0.26%)</b>			
Deutsche Post AG Com NPV	18,487	795,680	0.29
<b>Total Germany</b>		<b>47,545,394</b>	<b>17.37</b>
<b>India: 0.00% (2022: 0.35%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.35%)</b>			
<b>Total India</b>		–	–
<b>Ireland: 2.54% (2022: 2.38%)</b>			
<b>Building Materials: 0.00% (2022: 2.38%)</b>			
<b>Insurance: 2.54% (2022: 0.00%)</b>			
Willis Towers Watson PLC Com USD0.000304635	30,800	6,952,653	2.54
<b>Total Ireland</b>		<b>6,952,653</b>	<b>2.54</b>
<b>Israel: 1.18% (2022: 0.00%)</b>			
<b>Computers: 1.18% (2022: 0.00%)</b>			
Check Point Software Technologies Ltd Com USD0.01	24,130	3,228,833	1.18
<b>Total Israel</b>		<b>3,228,833</b>	<b>1.18</b>

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.74% (2022: 100.40%) (continued)</b>			
<b>Luxembourg: 1.70% (2022: 0.06%)</b>			
<b>Iron/Steel: 1.70% (2022: 0.06%)</b>			
ArcelorMittal Com NPV	201,602	4,654,990	1.70
<b>Total Luxembourg</b>		<b>4,654,990</b>	<b>1.70</b>
<b>Mexico: 1.36% (2022: 1.49%)</b>			
<b>Beverages: 1.36% (2022: 1.49%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	32,041	3,726,223	1.36
<b>Total Mexico</b>		<b>3,726,223</b>	<b>1.36</b>
<b>Netherlands: 5.43% (2022: 4.78%)</b>			
<b>Banks: 0.79% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	167,366	2,155,340	0.79
<b>Beverages: 0.00% (2022: 0.65%)</b>			
<b>Biotechnology: 1.43% (2022: 0.07%)</b>			
Argenx SE Com NPV	9,492	3,920,071	1.43
<b>Chemicals: 0.01% (2022: 0.83%)</b>			
Akzo Nobel NV Com EUR0.50	215	15,149	0.01
<b>Electronics: 0.34% (2022: 0.08%)</b>			
Koninklijke Philips NV Com EUR0.20	49,184	923,184	0.34
<b>Energy-Alternate Sources: 0.00% (2022: 0.06%)</b>			
<b>Food: 0.19% (2022: 0.05%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	19,586	520,204	0.19
<b>Healthcare-Products: 0.00% (2022: 0.10%)</b>			
<b>Insurance: 0.47% (2022: 0.00%)</b>			
NN Group NV Com NPV	36,800	1,283,952	0.47
<b>Semiconductors: 2.20% (2022: 0.19%)</b>			
ASM International NV Com EUR0.04	4,049	1,905,864	0.69
ASML Holding NV Com EUR0.09	6,623	4,126,129	1.51
<b>Telecommunications: 0.00% (2022: 2.75%)</b>			
<b>Total Netherlands</b>		<b>14,849,893</b>	<b>5.43</b>
<b>Norway: 5.63% (2022: 8.70%)</b>			
<b>Banks: 1.50% (2022: 0.16%)</b>			
DNB Bank ASA Com NOK12.50	233,720	4,095,801	1.50
<b>Food: 1.50% (2022: 0.00%)</b>			
Mowi ASA Com NOK7.50	212,412	3,473,148	1.27
Orkla ASA Com NOK1.25	93,565	633,592	0.23
<b>Insurance: 1.12% (2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	41,847	647,947	0.24
Storebrand ASA Com NOK5.00	305,540	2,423,900	0.88
<b>Mining: 0.00% (2022: 2.16%)</b>			
<b>Oil &amp; Gas: 1.51% (2022: 6.36%)</b>			
Aker BP ASA Com NOK1.00	85,580	2,256,519	0.82
Equinor ASA Com NOK2.50	63,556	1,881,160	0.69
<b>Retail: 0.00% (2022: 0.02%)</b>			
<b>Total Norway</b>		<b>15,412,067</b>	<b>5.63</b>
<b>Portugal: 0.34% (2022: 0.00%)</b>			
<b>Food: 0.34% (2022: 0.00%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	41,173	934,627	0.34
<b>Total Portugal</b>		<b>934,627</b>	<b>0.34</b>
<b>Sweden: 9.04% (2022: 11.35%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.94%)</b>			
<b>Auto Manufacturers: 0.02% (2022: 0.00%)</b>			
Volvo AB Class B Com SEK1.20	2,137	45,465	0.02
<b>Banks: 2.12% (2022: 1.15%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	434,259	4,823,634	1.76
Swedbank AB Class A Com SEK22.00	57,398	965,630	0.36
<b>Biotechnology: 0.00% (2022: 0.16%)</b>			
<b>Building Materials: 0.49% (2022: 0.74%)</b>			
Nibe Industrier AB NPV	249,023	1,349,499	0.49
<b>Commercial Services: 0.00% (2022: 3.98%)</b>			
<b>Cosmetics/Personal Care: 0.15% (2022: 0.05%)</b>			
Essity AB Class B Com SEK3.35	18,436	423,270	0.15



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.74% (2022: 100.40%) (continued)</b>			
<b>Sweden: 9.04% (2022: 11.35%) (continued)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.64%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.00%)</b>			
Fagerhult AB NPV	1,212	6,806	–
<b>Electronics: 0.00% (2022: 0.01%)</b>			
<b>Engineering &amp; Construction: 0.76% (2022: 0.41%)</b>			
JM AB Class A Com SEK1.00	162,147	2,077,631	0.76
<b>Forest Products &amp; Paper: 0.00% (2022: 0.06%)</b>			
<b>Hand/Machine Tools: 2.01% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	303,456	5,493,990	2.01
<b>Healthcare-Products: 0.12% (2022: 1.42%)</b>			
Getinge AB Class B Com SEK0.50	16,421	320,277	0.12
<b>Healthcare-Services: 0.00% (2022: 0.05%)</b>			
Attendo AB Class A Com NPV	3,495	10,622	–
<b>Holding Companies-Diversified: 0.00% (2022: 0.41%)</b>			
<b>Investment Companies: 1.39% (2022: 0.00%)</b>			
Investor AB NPV	199,965	3,809,199	1.39
<b>Iron/Steel: 0.00% (2022: 0.42%)</b>			
<b>Machinery-Construction &amp; Mining: 0.23% (2022: 0.00%)</b>			
Epiroc AB Class A NPV	37,541	642,239	0.23
<b>Machinery-Diversified: 0.00% (2022: 0.05%)</b>			
<b>Mining: 0.39% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	43,387	1,062,146	0.39
<b>Miscellaneous Manufacturing: 0.77% (2022: 0.41%)</b>			
Alfa Laval AB Class A Com SEK2.84	61,172	2,094,090	0.77
<b>Pharmaceuticals: 0.00% (2022: 0.06%)</b>			
<b>Private Equity: 0.20% (2022: 0.00%)</b>			
Ratos AB Class B Com SEK3.15	196,175	548,368	0.20
<b>Retail: 0.00% (2022: 0.29%)</b>			
<b>Software: 0.00% (2022: 0.08%)</b>			
<b>Telecommunications: 0.39% (2022: 0.02%)</b>			
Tele2 AB Class B Com SEK1.25	149,046	1,072,336	0.39
<b>Total Sweden</b>		<b>24,745,202</b>	<b>9.04</b>
<b>Switzerland: 20.08% (2022: 18.51%)</b>			
<b>Banks: 0.00% (2022: 0.03%)</b>			
<b>Biotechnology: 0.00% (2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	2	73	–
<b>Building Materials: 4.93% (2022: 2.98%)</b>			
Belimo Holding AG CHF0.05	2,921	1,312,773	0.48
Holcim Ltd Com CHF2.00	62,972	4,267,753	1.56
Sika AG Com CHF0.01	31,600	7,900,283	2.89
<b>Chemicals: 0.04% (2022: 0.00%)</b>			
Givaudan SA Com CHF10.00	28	96,563	0.04
<b>Commercial Services: 0.02% (2022: 0.00%)</b>			
SGS SA Com CHF0.04	638	49,963	0.02
<b>Diversified Financial Services: 0.00% (2022: 0.06%)</b>			
<b>Food: 4.43% (2022: 6.19%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	3	338,334	0.12
Nestle SA Com CHF0.10	112,527	11,783,260	4.31
<b>Hand/Machine Tools: 0.15% (2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	2,014	415,530	0.15
<b>Healthcare-Products: 2.40% (2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	28,572	1,985,175	0.73
Lonza Group AG Com CHF1.00	6,372	2,272,725	0.83
Sonova Holding AG Com CHF0.05	7,423	1,973,956	0.72
Straumann Holding AG CHF0.01	2,684	340,180	0.12
<b>Insurance: 4.51% (2022: 0.04%)</b>			
Swiss Re AG Class A Com CHF0.10	94,505	10,284,560	3.76
Zurich Insurance Group AG Class A Com CHF0.10	4,477	2,066,345	0.75
<b>Machinery-Construction &amp; Mining: 1.81% (2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	135,738	4,965,888	1.81

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.74% (2022: 100.40%) (continued)</b>			
<b>Switzerland: 20.08% (2022: 18.51%) (continued)</b>			
<b>Machinery-Diversified: 0.01% (2022: 0.77%)</b>			
Interroll Holding AG Com CHF1.00	15	39,683	0.01
<b>Metal Fabricate/Hardware: 0.77% (2022: 0.00%)</b>			
VAT Group AG Class A Com CHF0.10	4,891	2,095,555	0.77
<b>Pharmaceuticals: 0.00% (2022: 8.35%)</b>			
<b>Real Estate: 0.18% (2022: 0.00%)</b>			
PSP Swiss Property AG Com CHF0.10	3,978	484,690	0.18
<b>Retail: 0.83% (2022: 0.09%)</b>			
Cie Financiere Richemont SA Com CHF1.00	18,535	2,133,320	0.78
Swatch Group AG Com CHF0.45	3,229	149,408	0.05
<b>Total Switzerland</b>		<b>54,956,017</b>	<b>20.08</b>
<b>United States: 26.35% (2022: 14.94%)</b>			
<b>Aerospace/Defense: 0.73% (2022: 0.00%)</b>			
Howmet Aerospace Inc Com NPV	41,605	2,005,703	0.73
<b>Airlines: 0.00% (2022: 2.05%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 0.20%)</b>			
<b>Banks: 3.61% (2022: 0.11%)</b>			
Truist Financial Corp Com USD5.00	335,622	9,886,253	3.61
<b>Beverages: 0.29% (2022: 0.00%)</b>			
Constellation Brands Inc Class A Com USD0.01	3,639	802,074	0.29
<b>Biotechnology: 0.80% (2022: 2.28%)</b>			
Incyte Corporation Com USD0.001	41,440	2,063,834	0.75
United Therapeutics Corp Com USD0.01	564	124,058	0.05
<b>Commercial Services: 0.00% (2022: 0.33%)</b>			
<b>Computers: 1.55% (2022: 0.00%)</b>			
Dell Technologies Inc Com USD0.01 Class C	57,191	3,976,795	1.46
Western Digital Corp Com USD0.01	5,720	253,261	0.09
<b>Cosmetics/Personal Care: 0.77% (2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	29,084	2,099,667	0.77
<b>Diversified Financial Services: 0.80% (2022: 0.00%)</b>			
American Express Co Class C Com USD0.20	9,054	1,417,057	0.52
T Rowe Price Group Inc Com USD0.20	8,405	771,325	0.28
<b>Electronics: 0.07% (2022: 0.00%)</b>			
Trimble Inc Com NPV	4,340	184,562	0.07
<b>Entertainment: 0.52% (2022: 0.21%)</b>			
Warner Music Group Corp Class A Com USD0.001	47,282	1,434,797	0.52
<b>Healthcare-Products: 0.37% (2022: 0.04%)</b>			
Abbott Laboratories Com NPV	1,292	123,492	0.05
Boston Scientific Corp Com USD0.01	1,171	59,983	0.02
Cooper Cos Inc Com USD0.10	2,681	827,864	0.30
<b>Healthcare-Services: 2.60% (2022: 0.21%)</b>			
Centene Corp Com USD0.001	105,327	7,112,540	2.60
<b>Insurance: 3.82% (2022: 0.00%)</b>			
Berkshire Hathaway Inc Class B Com USD0.0033	16,061	5,299,202	1.93
Brown & Brown Inc Com USD0.1	26,286	1,800,582	0.66
Lincoln National Corp Com NPV	66,090	1,440,400	0.53
Unum Group Com USD0.10	48,696	1,919,098	0.70
<b>Internet: 5.71% (2022: 3.81%)</b>			
Alphabet Inc Class A Com USD0.001	7,918	961,756	0.35
Alphabet Inc Class C Com USD0.001	412	50,568	0.02
Amazon.com Inc Com USD0.01	49,738	6,659,540	2.43
GoDaddy Inc Class A Com USD0.001	27,927	2,561,063	0.94
Meta Platforms Inc Class A Com USD0.000006	729	218,580	0.08
Netflix Inc Com USD0.001	2,500	1,085,991	0.40
NortonLifeLock Inc Com USD0.01	1	20	-
Snap Inc Class A Com USD0.00001	322,347	4,085,839	1.49
<b>Lodging: 1.97% (2022: 1.27%)</b>			
Las Vegas Sands Corp Com USD0.001	127,879	5,405,352	1.97

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.74% (2022: 100.40%) (continued)</b>			
<b>United States: 26.35% (2022: 14.94%) (continued)</b>			
<b>Media: 0.00% (2022: 0.54%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.22%)</b>			
<b>Retail: 0.16% (2022: 0.52%)</b>			
Dollar Tree Inc Com USD0.01	3,072	347,969	0.13
O'Reilly Automotive Inc Com USD0.01	104	93,637	0.03
<b>Semiconductors: 0.07% (2022: 0.11%)</b>			
Micron Technology Inc Com USD0.10	2,601	181,457	0.07
<b>Software: 2.51% (2022: 3.04%)</b>			
HubSpot Inc Com USD0.001	1,007	455,859	0.17
Microsoft Corp Com USD0.00000625	5,252	1,823,880	0.67
PTC Inc Com USD0.01	26,490	3,820,425	1.39
salesforce.com Inc Com USD0.001	3,302	762,326	0.28
<b>Total United States</b>		<b>72,116,809</b>	<b>26.35</b>
<b>Total Equities</b>		<b>278,460,049</b>	<b>101.74</b>

**Outperformance Swaps\*\*: -1.14% (2022: -0.40%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(2,567,539)	(0.94)
J.P. Morgan Securities plc	EUR	29/11/2024	(378,918)	(0.14)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(23,069)	(0.01)
Société Générale	EUR	28/02/2024	(152,040)	(0.05)
<b>Fair value outperformance swaps losses</b>			<b>(3,121,566)</b>	<b>(1.14)</b>
<b>Fair value outperformance swaps</b>			<b>(3,121,566)</b>	<b>(1.14)</b>

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>275,338,483</b>	<b>100.60</b>
<b>Cash and cash equivalents*</b>	<b>208</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(1,640,242)</b>	<b>(0.60)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>273,698,449</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps losses 274,467,798.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	96.22
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	–
Other assets.	3.78
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.71% (2022: 102.50%)</b>			
<b>Austria: 0.00% (2022: 0.40%)</b>			
<b>Banks: 0.00% (2022: 0.14%)</b>			
<b>Oil &amp; Gas: 0.00% (2022: 0.18%)</b>			
<b>Transportation: 0.00% (2022: 0.08%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.00% (2022: 10.64%)</b>			
<b>Beverages: 0.00% (2022: 3.12%)</b>			
<b>Chemicals: 0.00% (2022: 0.46%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 4.34%)</b>			
<b>Electric: 0.00% (2022: 2.61%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.11%)</b>			
<b>Total Belgium</b>		-	-
<b>Denmark: 6.72% (2022: 4.84%)</b>			
<b>Beverages: 0.00% (2022: 1.21%)</b>			
<b>Biotechnology: 0.00% (2022: 0.77%)</b>			
<b>Electric: 2.38% (2022: 0.11%)</b>			
Orsted A/S Com DKK10.00	6,240	269,832	2.38
<b>Energy-Alternate Sources: 0.00% (2022: 0.26%)</b>			
<b>Insurance: 0.00% (2022: 0.33%)</b>			
<b>Pharmaceuticals: 0.96% (2022: 1.12%)</b>			
ALK-Abello A/S Com DKK0.5000	849	10,795	0.10
Novo Nordisk A/S Class B Com DKK0.1	1,051	98,043	0.86
<b>Retail: 1.60% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	1,470	182,221	1.60
<b>Software: 0.00% (2022: 0.21%)</b>			
<b>Transportation: 1.78% (2022: 0.83%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	142	202,077	1.78
<b>Total Denmark</b>		<b>762,968</b>	<b>6.72</b>
<b>Finland: 4.02% (2022: 6.92%)</b>			
<b>Forest Products &amp; Paper: 0.27% (2022: 0.80%)</b>			
Stora Enso Oyj Com EUR0.5500	152	1,808	0.02
Stora Enso Oyj Com NPV	1,494	17,794	0.16
UPM-Kymmene Oyj Com NPV	326	10,458	0.09
<b>Insurance: 0.91% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	2,582	103,667	0.91
<b>Machinery-Diversified: 0.44% (2022: 0.12%)</b>			
Kone Oyj Class B Com NPV	1,210	49,356	0.44
<b>Miscellaneous Manufacturing: 0.00% (2022: 2.85%)</b>			
<b>Oil &amp; Gas: 0.81% (2022: 0.12%)</b>			
Neste Oyj Com NPV	2,639	92,048	0.81
<b>Packaging &amp; Containers: 0.00% (2022: 0.07%)</b>			
<b>Pharmaceuticals: 0.78% (2022: 0.21%)</b>			
Orion Oyj Class B Com EUR0.65	2,438	88,841	0.78
<b>Telecommunications: 0.81% (2022: 2.75%)</b>			
Elisa Oyj Com NPV	2,244	92,183	0.81
<b>Total Finland</b>		<b>456,155</b>	<b>4.02</b>
<b>Germany: 18.08% (2022: 39.30%)</b>			
<b>Airlines: 1.47% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	20,853	166,407	1.47
<b>Auto Manufacturers: 1.55% (2022: 3.17%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	505	48,273	0.42
Daimler AG Com NPV	1,047	62,380	0.55
Volkswagen AG Pref NPV	614	65,342	0.58
<b>Auto Parts &amp; Equipment: 0.00% (2022: 3.00%)</b>			
<b>Banks: 0.00% (2022: 3.24%)</b>			
<b>Building Materials: 1.08% (2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	1,640	122,672	1.08
<b>Chemicals: 1.54% (2022: 1.54%)</b>			
BASF SE Com NPV	2,933	125,195	1.10
Brenntag AG Class A Com NPV	623	49,392	0.44

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.71% (2022: 102.50%) (continued)</b>			
<b>Germany: 18.08% (2022: 39.30%) (continued)</b>			
<b>Commercial Services: 0.00% (2022: 0.20%)</b>			
<b>Computers: 0.00% (2022: 0.07%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 3.27%)</b>			
<b>Electric: 1.68% (2022: 0.29%)</b>			
RWE AG Class A Com NPV	4,859	191,299	1.68
<b>Electronics: 0.00% (2022: 0.18%)</b>			
<b>Healthcare-Products: 0.34% (2022: 1.48%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	473	38,937	0.34
<b>Healthcare-Services: 0.00% (2022: 0.37%)</b>			
<b>Home Furnishings: 0.00% (2022: 0.29%)</b>			
<b>Household Products/Wares: 0.00% (2022: 2.68%)</b>			
<b>Insurance: 1.67% (2022: 2.83%)</b>			
Allianz SE Com NPV	773	178,254	1.57
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	28	10,942	0.10
<b>Iron/Steel: 0.00% (2022: 1.00%)</b>			
<b>Machinery-Construction &amp; Mining: 0.34% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	3,579	38,940	0.34
<b>Miscellaneous Manufacturing: 1.84% (2022: 0.28%)</b>			
Siemens AG Com NPV	1,359	209,286	1.84
<b>Pharmaceuticals: 0.07% (2022: 5.61%)</b>			
Bayer AG Com NPV	260	8,154	0.07
<b>Retail: 0.09% (2022: 2.68%)</b>			
Zalando SE Com NPV	461	10,078	0.09
<b>Semiconductors: 1.20% (2022: 0.09%)</b>			
Infineon Technologies AG Class A Com NPV	3,819	135,765	1.20
<b>Software: 3.34% (2022: 3.10%)</b>			
SAP SE Com NPV	2,603	378,684	3.34
<b>Telecommunications: 0.60% (2022: 3.00%)</b>			
Deutsche Telekom AG Com NPV	3,087	67,837	0.60
<b>Transportation: 1.27% (2022: 0.93%)</b>			
Deutsche Post AG Com NPV	3,361	144,657	1.27
<b>Total Germany</b>		<b>2,052,494</b>	<b>18.08</b>
<b>India: 0.00% (2022: 0.25%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.25%)</b>			
<b>Total India</b>		-	-
<b>Luxembourg: 0.44% (2022: 2.99%)</b>			
<b>Iron/Steel: 0.00% (2022: 2.99%)</b>			
<b>Oil &amp; Gas Services: 0.44% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	3,916	50,545	0.44
<b>Total Luxembourg</b>		<b>50,545</b>	<b>0.44</b>
<b>Netherlands: 7.07% (2022: 10.84%)</b>			
<b>Banks: 3.27% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	28,791	370,770	3.27
<b>Beverages: 0.00% (2022: 3.27%)</b>			
<b>Biotechnology: 0.02% (2022: 3.05%)</b>			
Argenx SE EUR0.100	7	2,852	0.02
<b>Chemicals: 0.96% (2022: 2.08%)</b>			
Akzo Nobel NV Com EUR0.50	1,555	109,565	0.96
<b>Electronics: 0.12% (2022: 0.09%)</b>			
Koninklijke Philips NV Com EUR0.20	731	13,721	0.12
<b>Energy-Alternate Sources: 0.00% (2022: 0.10%)</b>			
<b>Food: 0.17% (2022: 0.54%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	740	19,654	0.17
<b>Healthcare-Products: 0.80% (2022: 0.48%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	2,409	90,699	0.80
<b>Insurance: 0.11% (2022: 0.00%)</b>			
NN Group NV Com NPV	350	12,212	0.11
<b>Oil &amp; Gas Services: 0.00% (2022: 0.68%)</b>			
<b>Semiconductors: 1.62% (2022: 0.00%)</b>			
ASM International NV Com EUR0.04	199	93,669	0.83

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.71% (2022: 102.50%) (continued)</b>			
<b>Netherlands: 7.07% (2022: 10.84%) (continued)</b>			
<b>Semiconductors: 1.62% (2022: 0.00%) (continued)</b>			
ASML Holding NV Com EUR0.09	144	89,712	0.79
<b>Telecommunications: 0.00% (2022: 0.55%)</b>			
<b>Total Netherlands</b>		<b>802,854</b>	<b>7.07</b>
<b>Norway: 8.37% (2022: 3.04%)</b>			
<b>Banks: 0.00% (2022: 0.28%)</b>			
<b>Chemicals: 0.30% (2022: 0.00%)</b>			
Yara International NOK 6.5000	1,091	33,980	0.30
<b>Energy-Alternate Sources: 0.00% (2022: 0.10%)</b>			
<b>Food: 1.54% (2022: 0.00%)</b>			
Mowi ASA Com NOK7.50	10,026	163,935	1.44
Orkla ASA Com NOK1.25	1,638	11,092	0.10
<b>Insurance: 2.78% (2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	857	13,269	0.12
Storebrand ASA Com NOK5.00	38,147	302,627	2.66
<b>Mining: 0.42% (2022: 0.93%)</b>			
Norsk Hydro ASA Com NOK1.10	8,894	47,477	0.42
<b>Oil &amp; Gas: 3.26% (2022: 1.58%)</b>			
Aker BP ASA Com NOK1.00	6,061	159,813	1.41
Equinor ASA Com NOK2.50	7,108	210,386	1.85
<b>Retail: 0.00% (2022: 0.15%)</b>			
<b>Semiconductors: 0.07% (2022: 0.00%)</b>			
REC Silicon ASA Com NOK1.00	6,848	7,957	0.07
<b>Total Norway</b>		<b>950,536</b>	<b>8.37</b>
<b>Portugal: 0.91% (2022: 2.72%)</b>			
<b>Engineering &amp; Construction: 0.26% (2022: 0.00%)</b>			
Mota-Engil SGPS SA Com EUR1.00	8,060	29,782	0.26
<b>Food: 0.65% (2022: 0.00%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	3,243	73,616	0.65
<b>Oil &amp; Gas: 0.00% (2022: 2.72%)</b>			
<b>Total Portugal</b>		<b>103,398</b>	<b>0.91</b>
<b>Sweden: 10.38% (2022: 8.97%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.73%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 0.81%)</b>			
<b>Banks: 3.17% (2022: 1.60%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	15,935	177,002	1.56
Swedbank AB Class A Com SEK22.00	10,867	182,820	1.61
<b>Biotechnology: 0.00% (2022: 0.01%)</b>			
<b>Building Materials: 0.00% (2022: 0.07%)</b>			
<b>Commercial Services: 0.00% (2022: 0.17%)</b>			
<b>Cosmetics/Personal Care: 0.92% (2022: 0.24%)</b>			
Essity AB Class B Com SEK3.35	4,561	104,716	0.92
<b>Distribution/Wholesale: 0.00% (2022: 0.29%)</b>			
<b>Electronics: 0.00% (2022: 0.01%)</b>			
<b>Engineering &amp; Construction: 1.32% (2022: 0.79%)</b>			
JM AB Class A Com SEK1.00	11,675	149,595	1.32
<b>Entertainment: 0.00% (2022: 0.04%)</b>			
<b>Food: 0.00% (2022: 0.15%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 0.14%)</b>			
<b>Healthcare-Products: 0.13% (2022: 0.42%)</b>			
RaySearch Laboratories AB Class A Com SEK0.50	1,777	14,874	0.13
<b>Healthcare-Services: 0.01% (2022: 0.00%)</b>			
Attendo AB Class A Com NPV	315	957	0.01
<b>Holding Companies-Diversified: 0.00% (2022: 0.73%)</b>			
<b>Home Furnishings: 1.24% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	15,612	140,984	1.24
<b>Investment Companies: 2.39% (2022: 0.24%)</b>			
Investor AB NPV	14,240	271,262	2.39



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.71% (2022: 102.50%) (continued)</b>			
<b>Sweden: 10.38% (2022: 8.97%) (continued)</b>			
<b>Iron/Steel: 0.00% (2022: 1.35%)</b>			
<b>Lodging: 0.23% (2022: 0.00%)</b>			
Scandic Hotels Group AB Class A Com SEK0.25	6,943	26,239	0.23
<b>Machinery-Construction &amp; Mining: 0.40% (2022: 0.00%)</b>			
Epiroc AB Class A NPV	2,639	45,147	0.40
<b>Machinery-Diversified: 0.11% (2022: 0.00%)</b>			
Atlas Copco AB Class A Com SEK0.16	862	12,206	0.11
<b>Miscellaneous Manufacturing: 0.21% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	688	23,552	0.21
<b>Pharmaceuticals: 0.00% (2022: 0.05%)</b>			
<b>Private Equity: 0.25% (2022: 0.00%)</b>			
Bure Equity AB Class A Com SEK6.60	1,262	28,213	0.25
<b>Real Estate: 0.00% (2022: 0.06%)</b>			
Hufvudstaden AB Class A Com SEK5.00	72	830	–
<b>Retail: 0.00% (2022: 0.41%)</b>			
<b>Software: 0.00% (2022: 0.64%)</b>			
<b>Telecommunications: 0.00% (2022: 0.02%)</b>			
<b>Total Sweden</b>		<b>1,178,397</b>	<b>10.38</b>
<b>Switzerland: 30.00% (2022: 4.60%)</b>			
<b>Building Materials: 5.74% (2022: 1.72%)</b>			
Belimo Holding AG CHF0.05	362	162,692	1.44
LafargeHolcim Ltd Com CHF2.00	3,369	228,325	2.01
Sika AG Com CHF0.01	1,041	260,259	2.29
<b>Chemicals: 0.00% (2022: 0.07%)</b>			
<b>Commercial Services: 0.38% (2022: 0.06%)</b>			
SGS SA Com CHF0.04	551	43,150	0.38
<b>Diversified Financial Services: 2.11% (2022: 0.46%)</b>			
Partners Group Holding AG Class A Com CHF0.01	197	239,303	2.11
<b>Engineering &amp; Construction: 0.00% (2022: 0.14%)</b>			
<b>Food: 7.55% (2022: 0.07%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	41	467,576	4.12
Nestle SA Com CHF0.10	3,725	390,063	3.43
<b>Hand/Machine Tools: 0.24% (2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	131	27,028	0.24
<b>Healthcare-Products: 4.85% (2022: 0.22%)</b>			
Alcon Inc Com CHF0.04	4,235	294,247	2.59
Lonza Group AG Com CHF1.00	49	17,477	0.16
Sonova Holding AG Com CHF0.05	815	216,728	1.91
Straumann Holding AG CHF0.01	170	21,547	0.19
<b>Insurance: 6.02% (2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	2,875	312,873	2.75
Zurich Insurance Group AG Class A Com CHF0.10	804	371,084	3.27
<b>Machinery-Construction &amp; Mining: 0.20% (2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	620	22,682	0.20
<b>Machinery-Diversified: 0.00% (2022: 0.29%)</b>			
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.07%)</b>			
<b>Pharmaceuticals: 2.81% (2022: 1.19%)</b>			
Roche Holding AG Com NPV	1,284	319,455	2.81
<b>Real Estate: 0.10% (2022: 0.24%)</b>			
PSP Swiss Property AG Com CHF0.10	92	11,210	0.10
<b>Retail: 0.00% (2022: 0.07%)</b>			
<b>Total Switzerland</b>		<b>3,405,699</b>	<b>30.00</b>
<b>United States: 14.72% (2022: 6.99%)</b>			
<b>Auto Parts &amp; Equipment: 0.00% (2022: 0.37%)</b>			
<b>Biotechnology: 0.00% (2022: 1.34%)</b>			
<b>Building Materials: 0.30% (2022: 0.00%)</b>			
Apogee Enterprises Inc Com USD0.33	832	34,390	0.30
<b>Commercial Services: 0.47% (2022: 0.37%)</b>			
CoStar Group Inc Com USD0.01	698	53,122	0.47



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.71% (2022: 102.50%) (continued)</b>			
<b>United States: 14.72% (2022: 6.99%) (continued)</b>			
<b>Computers: 0.29% (2022: 0.64%)</b>			
Apple Inc Com USD0.00001	187	32,555	0.29
<b>Cosmetics/Personal Care: 0.00% (2022: 0.15%)</b>			
<b>Diversified Financial Services: 0.47% (2022: 0.00%)</b>			
Raymond James Financial Inc Com USD0.01	556	53,582	0.47
<b>Food: 0.45% (2022: 0.37%)</b>			
McCormick & Co Inc/MD Com NPV	869	51,634	0.45
<b>Healthcare-Products: 0.47% (2022: 0.04%)</b>			
Edwards Lifesciences Corp Com USD1.00	851	52,810	0.47
<b>Healthcare-Services: 0.00% (2022: 0.12%)</b>			
<b>Home Builders: 0.48% (2022: 0.00%)</b>			
Skyline Champion Corporation Com USD0.0277	981	54,116	0.48
<b>Internet: 6.87% (2022: 1.24%)</b>			
Alphabet Inc Class A Com USD0.001	795	96,564	0.85
Alphabet Inc Class C Com USD0.001	236	28,966	0.26
Amazon.com Inc Com USD0.01	1,946	260,555	2.29
Meta Platforms Inc Class A Com USD0.000006	436	130,728	1.15
Netflix Inc Com USD0.001	607	263,679	2.32
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.01%)</b>			
<b>Oil &amp; Gas: 0.00% (2022: 0.16%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.18%)</b>			
<b>Pipelines: 0.00% (2022: 0.08%)</b>			
<b>Retail: 0.79% (2022: 0.09%)</b>			
Dollar Tree Inc Com USD0.01	331	37,493	0.33
Lowe's Cos Inc Com USD0.50	284	51,753	0.46
<b>Semiconductors: 0.68% (2022: 0.31%)</b>			
Broadcom Inc Com NPV	91	77,208	0.68
<b>Software: 3.45% (2022: 1.52%)</b>			
Microsoft Corp Com USD0.00000625	769	267,053	2.35
MSCI Inc Com USD0.01	262	125,069	1.10
<b>Total United States</b>		<b>1,671,277</b>	<b>14.72</b>
<b>Total Equities</b>		<b>11,434,323</b>	<b>100.71</b>

**Outperformance Swaps\*\*:** -0.71% (2022: -2.51%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	2,960	0.03
<b>Fair value outperformance swaps gain</b>			<b>2,960</b>	<b>0.03</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(9,081)	(0.08)
J.P. Morgan Securities plc	EUR	29/11/2024	(70,770)	(0.62)
Société Générale	EUR	28/02/2024	(4,450)	(0.04)
<b>Fair value outperformance swaps losses</b>			<b>(84,301)</b>	<b>(0.74)</b>
<b>Fair value outperformance swaps</b>			<b>(81,341)</b>	<b>(0.71)</b>

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

**As at 30 November 2023**

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>11,352,982</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>301</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(212)</b>	<b>–</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>11,353,071</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gain 2,059,888.

Combined notional values of outperformance swaps losses 9,155,834.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.86
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.03
Other assets.	0.11
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.30% (2022: 101.84%)</b>			
<b>Austria: 0.00% (2022: 2.49%)</b>			
<b>Banks: 0.00% (2022: 1.93%)</b>			
<b>Transportation: 0.00% (2022: 0.56%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.05% (2022: 5.29%)</b>			
<b>Beverages: 0.00% (2022: 1.53%)</b>			
<b>Chemicals: 0.00% (2022: 1.44%)</b>			
<b>Computers: 0.00% (2022: 0.44%)</b>			
<b>Distribution/Wholesale: 0.05% (2022: 0.54%)</b>			
D'ieteren SA/NV Com NPV	33	5,168	0.05
<b>Electric: 0.00% (2022: 1.34%)</b>			
<b>Total Belgium</b>		<b>5,168</b>	<b>0.05</b>
<b>Bermuda: 0.75% (2022: 0.00%)</b>			
<b>Insurance: 0.75% (2022: 0.00%)</b>			
Aegon	14,598	73,370	0.75
<b>Total Bermuda</b>		<b>73,370</b>	<b>0.75</b>
<b>Canada: 1.02% (2022: 0.00%)</b>			
<b>Biotechnology: 1.02% (2022: 0.00%)</b>			
Xenon Pharmaceuticals Inc Com NPV	2,968	99,505	1.02
<b>Total Canada</b>		<b>99,505</b>	<b>1.02</b>
<b>Cayman Islands: 0.56% (2022: 0.00%)</b>			
<b>Internet: 0.56% (2022: 0.00%)</b>			
Autohome Inc A NPV USD0.5000	2,172	54,365	0.56
<b>Total Cayman Islands</b>		<b>54,365</b>	<b>0.56</b>
<b>Denmark: 6.38% (2022: 6.74%)</b>			
<b>Banks: 0.00% (2022: 2.06%)</b>			
<b>Electric: 1.03% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	2,315	100,106	1.03
<b>Insurance: 0.00% (2022: 0.23%)</b>			
<b>Pharmaceuticals: 2.96% (2022: 2.10%)</b>			
ALK-Abello A/S Com DKK0.5000	11,259	143,160	1.47
Novo Nordisk A/S Class B Com DKK0.1	1,565	145,991	1.49
<b>Retail: 1.20% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	944	117,018	1.20
<b>Software: 0.00% (2022: 1.18%)</b>			
<b>Transportation: 1.19% (2022: 1.17%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	82	116,693	1.19
<b>Total Denmark</b>		<b>622,968</b>	<b>6.38</b>
<b>Finland: 3.87% (2022: 10.83%)</b>			
<b>Forest Products &amp; Paper: 1.44% (2022: 8.72%)</b>			
Stora Enso Oyj Com NPV	5,929	70,614	0.72
UPM-Kymmene Oyj Com NPV	2,183	70,031	0.72
<b>Insurance: 1.64% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	4,001	160,640	1.64
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.57%)</b>			
<b>Packaging &amp; Containers: 0.00% (2022: 0.23%)</b>			
<b>Pharmaceuticals: 0.60% (2022: 0.84%)</b>			
Orion Oyj Class B Com EUR0.65	1,599	58,267	0.60
<b>Telecommunications: 0.19% (2022: 0.47%)</b>			
Elisa Oyj Com NPV	457	18,774	0.19
<b>Total Finland</b>		<b>378,326</b>	<b>3.87</b>
<b>Germany: 19.60% (2022: 15.90%)</b>			
<b>Airlines: 1.65% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	20,248	161,579	1.65
<b>Auto Manufacturers: 0.88% (2022: 0.64%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	171	16,346	0.17
Daimler AG Com NPV	358	21,330	0.22
Volkswagen AG Class A Com NPV	220	26,180	0.27
Volkswagen AG Pref NPV	203	21,603	0.22

# Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.30% (2022: 101.84%) (continued)</b>			
<b>Germany: 19.60% (2022: 15.90%) (continued)</b>			
<b>Auto Parts &amp; Equipment: 0.00% (2022: 0.54%)</b>			
<b>Banks: 0.00% (2022: 1.04%)</b>			
<b>Building Materials: 1.84% (2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	2,404	179,819	1.84
<b>Chemicals: 2.48% (2022: 1.25%)</b>			
BASF SE Com NPV	1,919	81,913	0.84
Brenntag AG Class A Com NPV	2,022	160,304	1.64
<b>Computers: 0.00% (2022: 0.58%)</b>			
<b>Electric: 1.65% (2022: 3.19%)</b>			
RWE AG Class A Com NPV	4,086	160,866	1.65
<b>Electronics: 0.80% (2022: 0.46%)</b>			
Sartorius AG Pref NPV	264	78,012	0.80
<b>Food: 0.65% (2022: 0.67%)</b>			
HelloFresh SE Com NPV	4,521	63,384	0.65
<b>Healthcare-Products: 0.00% (2022: 0.87%)</b>			
<b>Healthcare-Services: 0.00% (2022: 0.82%)</b>			
<b>Home Furnishings: 0.00% (2022: 0.74%)</b>			
<b>Insurance: 1.86% (2022: 0.40%)</b>			
Allianz SE Com NPV	101	23,290	0.24
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	405	158,274	1.62
<b>Leisure Time: 0.00% (2022: 0.53%)</b>			
<b>Machinery-Construction &amp; Mining: 3.08% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	27,672	301,071	3.08
<b>Miscellaneous Manufacturing: 0.75% (2022: 0.58%)</b>			
Siemens AG Com NPV	474	72,996	0.75
<b>Pharmaceuticals: 0.17% (2022: 1.90%)</b>			
Bayer AG Com NPV	536	16,809	0.17
<b>Retail: 0.00% (2022: 0.59%)</b>			
<b>Semiconductors: 0.78% (2022: 0.00%)</b>			
Infineon Technologies AG Class A Com NPV	2,140	76,077	0.78
<b>Software: 2.40% (2022: 0.57%)</b>			
SAP SE Com NPV	1,608	233,932	2.40
<b>Telecommunications: 0.26% (2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	1,134	24,920	0.26
<b>Transportation: 0.35% (2022: 0.53%)</b>			
Deutsche Post AG Com NPV	804	34,604	0.35
<b>Total Germany</b>		<b>1,913,309</b>	<b>19.60</b>
<b>India: 0.00% (2022: 0.12%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.12%)</b>			
<b>Total India</b>		-	-
<b>Netherlands: 11.38% (2022: 12.04%)</b>			
<b>Agriculture: 0.02% (2022: 0.00%)</b>			
ForFarmers NV Com NPV	705	1,699	0.02
<b>Banks: 0.76% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	5,745	73,984	0.76
<b>Beverages: 0.00% (2022: 1.80%)</b>			
<b>Biotechnology: 1.43% (2022: 0.00%)</b>			
Argenx SE EUR0.100	343	139,738	1.43
<b>Chemicals: 0.31% (2022: 3.45%)</b>			
Akzo Nobel NV Com EUR0.50	406	28,607	0.29
Koninklijke DSM NV Com EUR1.50	12	1,368	0.02
<b>Electronics: 0.00% (2022: 1.11%)</b>			
<b>Food: 2.33% (2022: 0.23%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	8,564	227,460	2.33
<b>Healthcare-Products: 0.99% (2022: 2.11%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	2,570	96,761	0.99
<b>Insurance: 1.23% (2022: 0.00%)</b>			
NN Group NV Com NPV	3,440	120,022	1.23

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.30% (2022: 101.84%) (continued)</b>			
<b>Netherlands: 11.38% (2022: 12.04%) (continued)</b>			
<b>Oil &amp; Gas Services: 0.00% (2022: 1.88%)</b>			
<b>Semiconductors: 4.31% (2022: 0.00%)</b>			
ASM International NV Com EUR0.04	266	125,206	1.28
ASML Holding NV Com EUR0.09	475	295,925	3.03
<b>Telecommunications: 0.00% (2022: 1.46%)</b>			
<b>Total Netherlands</b>		<b>1,110,770</b>	<b>11.38</b>
<b>Norway: 10.66% (2022: 4.74%)</b>			
<b>Banks: 0.17% (2022: 0.81%)</b>			
DNB Bank ASA Com NOK12.50	928	16,263	0.17
<b>Energy-Alternate Sources: 0.00% (2022: 0.65%)</b>			
<b>Food: 1.87% (2022: 0.46%)</b>			
Mowi ASA Com NOK7.50	5,971	97,632	1.00
Salmar ASA Com NOK0.25	1,695	85,436	0.87
<b>Insurance: 4.09% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	50,363	399,538	4.09
<b>Mining: 0.17% (2022: 1.46%)</b>			
Norsk Hydro ASA Com NOK1.10	3,031	16,180	0.17
<b>Oil &amp; Gas: 4.36% (2022: 1.06%)</b>			
Aker BP ASA Com NOK1.00	832	21,937	0.23
Equinor ASA Com NOK2.50	13,633	403,516	4.13
<b>Retail: 0.00% (2022: 0.30%)</b>			
<b>Total Norway</b>		<b>1,040,502</b>	<b>10.66</b>
<b>Portugal: 1.22% (2022: 1.66%)</b>			
<b>Engineering &amp; Construction: 0.24% (2022: 0.00%)</b>			
Mota-Engil SGPS SA Com EUR1.00	6,261	23,134	0.24
<b>Food: 0.23% (2022: 1.66%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	1,012	22,973	0.23
<b>Oil &amp; Gas: 0.75% (2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	5,339	72,904	0.75
<b>Total Portugal</b>		<b>119,011</b>	<b>1.22</b>
<b>Sweden: 13.37% (2022: 12.67%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.74%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 1.13%)</b>			
<b>Banks: 2.64% (2022: 2.74%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	8,917	99,047	1.02
Swedbank AB Class A Com SEK22.00	9,413	158,359	1.62
<b>Biotechnology: 0.00% (2022: 0.04%)</b>			
<b>Building Materials: 0.00% (2022: 1.03%)</b>			
<b>Commercial Services: 0.00% (2022: 0.60%)</b>			
<b>Cosmetics/Personal Care: 1.02% (2022: 0.71%)</b>			
Essity AB Class B Com SEK3.35	4,352	99,917	1.02
<b>Electronics: 1.02% (2022: 0.00%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	4,250	99,880	1.02
<b>Engineering &amp; Construction: 0.00% (2022: 0.04%)</b>			
<b>Food: 0.00% (2022: 0.47%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 0.65%)</b>			
<b>Healthcare-Products: 4.41% (2022: 0.00%)</b>			
Elekta AB Class B Com SEK0.50	2,406	17,214	0.17
Getinge AB Class B Com SEK0.50	21,213	413,741	4.24
<b>Healthcare-Services: 0.00% (2022: 0.84%)</b>			
<b>Home Furnishings: 0.60% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	6,452	58,265	0.60
<b>Investment Companies: 1.28% (2022: 0.00%)</b>			
Investor AB Class B NPV	6,570	125,154	1.28
<b>Machinery-Construction &amp; Mining: 1.64% (2022: 0.00%)</b>			
Epiroc AB Class A NPV	9,359	160,111	1.64
<b>Mining: 0.27% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	1,076	26,341	0.27

# Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.30% (2022: 101.84%) (continued)</b>			
<b>Sweden: 13.37% (2022: 12.67%) (continued)</b>			
<b>Oil &amp; Gas: 0.00% (2022: 0.03%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.61%)</b>			
<b>Private Equity: 0.49% (2022: 0.00%)</b>			
Ratos AB Class B Com SEK3.15	16,919	47,294	0.49
<b>Real Estate: 0.00% (2022: 1.01%)</b>			
<b>Retail: 0.00% (2022: 0.23%)</b>			
<b>Software: 0.00% (2022: 1.73%)</b>			
<b>Telecommunications: 0.00% (2022: 0.07%)</b>			
<b>Total Sweden</b>		<b>1,305,323</b>	<b>13.37</b>
<b>Switzerland: 20.75% (2022: 6.45%)</b>			
<b>Building Materials: 4.88% (2022: 1.99%)</b>			
Belimo Holding AG CHF0.05	227	102,020	1.04
Holcim Ltd Com CHF2.00	2,616	177,292	1.82
Sika AG Com CHF0.01	790	197,507	2.02
<b>Chemicals: 0.00% (2022: 1.46%)</b>			
<b>Commercial Services: 0.23% (2022: 0.59%)</b>			
SGS SA Com CHF0.04	284	22,241	0.23
<b>Diversified Financial Services: 0.00% (2022: 0.14%)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 0.12%)</b>			
<b>Food: 2.36% (2022: 1.06%)</b>			
Nestle SA Com CHF0.10	2,203	230,687	2.36
<b>Healthcare-Products: 3.70% (2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	1,463	101,649	1.04
Sonova Holding AG Com CHF0.05	601	159,820	1.64
Straumann Holding AG CHF0.01	784	99,367	1.02
<b>Insurance: 5.35% (2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	3,887	423,005	4.33
Zurich Insurance Group AG Class A Com CHF0.10	215	99,232	1.02
<b>Machinery-Diversified: 0.32% (2022: 0.00%)</b>			
Bystronic AG Com CHF2.00	58	30,811	0.32
<b>Pharmaceuticals: 3.26% (2022: 1.04%)</b>			
Roche Holding AG Com NPV	1,279	318,211	3.26
<b>Retail: 0.65% (2022: 0.05%)</b>			
Cie Financiere Richemont SA Com CHF1.00	556	63,994	0.65
<b>Total Switzerland</b>		<b>2,025,836</b>	<b>20.75</b>
<b>United States: 9.69% (2022: 22.91%)</b>			
<b>Airlines: 0.81% (2022: 0.00%)</b>			
United Airlines Holdings Inc Com USD0.01	2,197	79,334	0.81
<b>Auto Manufacturers: 0.00% (2022: 1.46%)</b>			
<b>Auto Parts &amp; Equipment: 0.00% (2022: 0.03%)</b>			
<b>Beverages: 0.00% (2022: 2.10%)</b>			
<b>Commercial Services: 1.22% (2022: 2.87%)</b>			
Cintas Corp Com NPV	187	94,820	0.97
Ecolab Inc Com USD1.00	138	24,249	0.25
<b>Computers: 0.66% (2022: 2.22%)</b>			
Apple Inc Com USD0.00001	370	64,413	0.66
<b>Cosmetics/Personal Care: 0.45% (2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	609	43,966	0.45
<b>Electric: 0.02% (2022: 0.00%)</b>			
Xcel Energy Inc Com USD2.50	32	1,784	0.02
<b>Entertainment: 0.00% (2022: 1.85%)</b>			
<b>Healthcare-Products: 0.01% (2022: 0.63%)</b>			
Inogen Inc Com USD0.001	272	1,451	0.01
<b>Healthcare-Services: 0.43% (2022: 0.00%)</b>			
Centene Corp Com USD0.001	288	19,448	0.20
Teladoc Health Inc Com USD0.001	1,342	22,311	0.23
<b>Home Builders: 0.82% (2022: 0.00%)</b>			
Lennar Corp USD0.10	685	80,309	0.82
<b>Home Furnishings: 0.41% (2022: 0.00%)</b>			
Xperi Inc Com USD0.001	4,193	39,659	0.41

# Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.30% (2022: 101.84%) (continued)</b>			
<b>United States: 9.69% (2022: 22.91%) (continued)</b>			
<b>Insurance: 0.97% (2022: 0.00%)</b>			
Aflac Inc Com USD0.10	1,246	94,452	0.97
<b>Internet: 0.93% (2022: 6.08%)</b>			
Alphabet Inc Class C Com USD0.001	176	21,602	0.22
Amazon.com Inc Com USD0.01	311	41,641	0.43
Meta Platforms Inc Class A Com USD0.000006	11	3,298	0.03
Netflix Inc Com USD0.001	55	23,892	0.25
<b>Media: 0.00% (2022: 0.75%)</b>			
<b>Pipelines: 0.39% (2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	2,599	38,493	0.39
<b>Retail: 1.08% (2022: 0.00%)</b>			
Dollar General Corp Com USD0.88	721	86,644	0.89
Dollar Tree Inc Com USD0.01	167	18,917	0.19
<b>Semiconductors: 0.00% (2022: 2.06%)</b>			
<b>Software: 1.49% (2022: 2.81%)</b>			
Microsoft Corp Com USD0.00000625	285	98,973	1.02
PTC Inc Com USD0.01	285	41,103	0.42
salesforce.com Inc Com USD0.001	22	5,079	0.05
<b>Telecommunications: 0.00% (2022: 0.05%)</b>			
<b>Total United States</b>		<b>945,838</b>	<b>9.69</b>
<b>Total Equities</b>		<b>9,694,291</b>	<b>99.30</b>

**Outperformance Swaps\*\*:** 0.70% (2022: -1.90%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	20,233	0.21
J.P. Morgan Securities plc	EUR	29/11/2024	16,704	0.17
Morgan Stanley & Co. Interantional plc	EUR	18/08/2027	11,984	0.12
Société Générale	EUR	28/02/2024	19,638	0.20
<b>Fair value outperformance swaps gains</b>			<b>68,559</b>	<b>0.70</b>
<b>Fair value outperformance swaps</b>			<b>68,559</b>	<b>0.70</b>

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>9,762,850</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>208</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(343)</b>	<b>–</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>9,762,715</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 9,535,382.



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

**As at 30 November 2023**

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	90.66
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.64
Other assets.	8.70
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 98.79% (2022: 101.49%)</b>			
<b>Austria: 0.00% (2022: 1.32%)</b>			
<b>Banks: 0.00% (2022: 0.80%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.52%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.89% (2022: 4.98%)</b>			
<b>Beverages: 0.00% (2022: 1.34%)</b>			
<b>Chemicals: 0.00% (2022: 1.61%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 2.03%)</b>			
<b>Electric: 0.40% (2022: 0.00%)</b>			
Elia System Operator SA/NV Com NPV	214	21,282	0.40
<b>Holding Companies-Diversified: 0.09% (2022: 0.00%)</b>			
Sofina SA Com NPV	23	4,697	0.09
<b>Investment Companies: 0.40% (2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	289	21,010	0.40
<b>Total Belgium</b>		<b>46,989</b>	<b>0.89</b>
<b>Bermuda: 0.30% (2022: 0.00%)</b>			
<b>Transportation: 0.30% (2022: 0.00%)</b>			
Hafnia Limited Com USD0.01	2,847	16,050	0.30
<b>Total Bermuda</b>		<b>16,050</b>	<b>0.30</b>
<b>Canada: 0.00% (2022: 1.05%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.41%)</b>			
<b>Mining: 0.00% (2022: 0.64%)</b>			
<b>Total Canada</b>		-	-
<b>Denmark: 4.93% (2022: 6.70%)</b>			
<b>Beverages: 0.37% (2022: 0.81%)</b>			
Carlsberg A/S Class B Com DKK20.00	171	19,449	0.37
<b>Chemicals: 0.00% (2022: 0.35%)</b>			
<b>Commercial Services: 0.00% (2022: 0.83%)</b>			
<b>Electric: 0.46% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	567	24,518	0.46
<b>Energy-Alternate Sources: 0.36% (2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	739	18,789	0.36
<b>Healthcare-Products: 0.53% (2022: 0.17%)</b>			
Demant A/S Com DKK0.20	720	28,044	0.53
<b>Pharmaceuticals: 0.70% (2022: 3.68%)</b>			
Novo Nordisk A/S Class B Com DKK0.1	395	36,848	0.70
<b>Retail: 0.54% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	228	28,263	0.54
<b>Transportation: 1.97% (2022: 0.86%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	73	103,885	1.97
<b>Total Denmark</b>		<b>259,796</b>	<b>4.93</b>
<b>Finland: 10.42% (2022: 8.71%)</b>			
<b>Computers: 0.00% (2022: 0.67%)</b>			
<b>Electric: 0.00% (2022: 0.78%)</b>			
<b>Forest Products &amp; Paper: 5.61% (2022: 4.99%)</b>			
Stora Enso Oyj Com NPV	23,151	275,728	5.23
UPM-Kymmene Oyj Com NPV	632	20,275	0.38
<b>Housewares: 0.00% (2022: 0.13%)</b>			
<b>Insurance: 2.80% (2022: 0.50%)</b>			
Sampo Oyj Plc Class A NPV	3,681	147,792	2.80
<b>Iron/Steel: 0.10% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	1,241	5,361	0.10
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.84%)</b>			
<b>Oil &amp; Gas: 0.77% (2022: 0.63%)</b>			
Neste Oyj Com NPV	1,158	40,391	0.77
<b>Pharmaceuticals: 0.71% (2022: 0.00%)</b>			
Orion Oyj Class B Com EUR0.65	1,026	37,388	0.71
<b>Telecommunications: 0.43% (2022: 0.17%)</b>			
Elisa Oyj Com NPV	552	22,676	0.43
<b>Total Finland</b>		<b>549,611</b>	<b>10.42</b>

# Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 98.79% (2022: 101.49%) (continued)</b>			
<b>Germany: 23.41% (2022: 20.01%)</b>			
<b>Aerospace/Defense: 0.02% (2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	5	939	0.02
<b>Airlines: 2.94% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	19,421	154,979	2.94
<b>Apparel: 0.36% (2022: 0.88%)</b>			
Adidas AG Class A Com NPV	98	18,830	0.36
<b>Auto Manufacturers: 1.92% (2022: 0.87%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	467	44,640	0.85
Daimler AG Com NPV	582	34,676	0.66
Porsche Automobil Holding SE Pref NPV	17	763	0.01
Volkswagen AG Pref NPV	200	21,284	0.40
<b>Banks: 0.00% (2022: 1.31%)</b>			
<b>Chemicals: 2.99% (2022: 3.13%)</b>			
BASF SE Com NPV	3,689	157,465	2.99
<b>Commercial Services: 0.00% (2022: 0.78%)</b>			
<b>Electric: 3.09% (2022: 1.01%)</b>			
E.ON SE Com NPV	817	9,751	0.18
RWE AG Class A Com NPV	3,894	153,307	2.91
<b>Electronics: 0.10% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	18	5,319	0.10
<b>Healthcare-Products: 0.00% (2022: 2.05%)</b>			
<b>Healthcare-Services: 0.00% (2022: 0.15%)</b>			
<b>Home Furnishings: 0.00% (2022: 1.03%)</b>			
<b>Household Products/Wares: 1.07% (2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	879	56,326	1.07
<b>Insurance: 3.13% (2022: 1.79%)</b>			
Allianz SE Com NPV	98	22,599	0.43
Hannover Rueck SE Com NPV	650	142,350	2.70
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1	391	-
<b>Iron/Steel: 0.00% (2022: 0.92%)</b>			
<b>Leisure Time: 0.00% (2022: 0.57%)</b>			
<b>Machinery-Construction &amp; Mining: 0.02% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	113	1,229	0.02
<b>Miscellaneous Manufacturing: 0.83% (2022: 1.04%)</b>			
Siemens AG Com NPV	286	44,044	0.83
<b>Pharmaceuticals: 0.12% (2022: 0.96%)</b>			
Bayer AG Com NPV	203	6,366	0.12
<b>Retail: 0.00% (2022: 0.85%)</b>			
<b>Software: 3.03% (2022: 0.84%)</b>			
SAP SE Com NPV	1,097	159,591	3.03
<b>Telecommunications: 3.34% (2022: 0.89%)</b>			
Deutsche Telekom AG Com NPV	8,011	176,042	3.34
<b>Transportation: 0.45% (2022: 0.94%)</b>			
Deutsche Post AG Com NPV	548	23,586	0.45
<b>Total Germany</b>		<b>1,234,477</b>	<b>23.41</b>
<b>India: 0.00% (2022: 0.60%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.60%)</b>			
<b>Total India</b>		-	-
<b>Israel: 0.30% (2022: 0.00%)</b>			
<b>Computers: 0.30% (2022: 0.00%)</b>			
Kornit Digital Ltd Com ILS0.01	914	15,573	0.30
<b>Total Israel</b>		<b>15,573</b>	<b>0.30</b>
<b>Luxembourg: 0.20% (2022: 0.00%)</b>			
<b>Oil &amp; Gas Services: 0.20% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	818	10,558	0.20
<b>Total Luxembourg</b>		<b>10,558</b>	<b>0.20</b>
<b>Netherlands: 16.33% (2022: 13.53%)</b>			
<b>Agriculture: 0.02% (2022: 0.00%)</b>			
ForFarmers NV Com NPV	466	1,123	0.02

# Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 98.79% (2022: 101.49%) (continued)</b>			
<b>Netherlands: 16.33% (2022: 13.53%) (continued)</b>			
<b>Banks: 3.25% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	13,311	171,419	3.25
<b>Beverages: 0.09% (2022: 2.87%)</b>			
Heineken NV Com EUR1.60	56	4,698	0.09
<b>Biotechnology: 0.09% (2022: 0.00%)</b>			
Argenx SE EUR0.100	12	4,889	0.09
<b>Chemicals: 5.39% (2022: 3.59%)</b>			
Koninklijke DSM NV Com EUR1.50	2,491	284,099	5.39
<b>Electronics: 0.00% (2022: 0.53%)</b>			
<b>Food: 1.83% (2022: 0.87%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	3,641	96,705	1.83
<b>Healthcare-Products: 0.00% (2022: 1.33%)</b>			
<b>Oil &amp; Gas Services: 0.00% (2022: 0.82%)</b>			
<b>Semiconductors: 5.66% (2022: 1.25%)</b>			
ASM International NV Com EUR0.04	324	152,507	2.89
ASML Holding NV Com EUR0.09	234	145,782	2.77
<b>Telecommunications: 0.00% (2022: 2.27%)</b>			
<b>Total Netherlands</b>		<b>861,222</b>	<b>16.33</b>
<b>Norway: 3.35% (2022: 6.65%)</b>			
<b>Banks: 0.39% (2022: 2.53%)</b>			
DNB Bank ASA Com NOK12.50	1,188	20,819	0.39
<b>Chemicals: 0.34% (2022: 0.00%)</b>			
Yara International NOK 6.5000	571	17,784	0.34
<b>Diversified Financial Services: 0.00% (2022: 0.61%)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 0.38%)</b>			
<b>Environmental Control: 0.00% (2022: 0.80%)</b>			
<b>Food: 0.90% (2022: 0.29%)</b>			
Orkla ASA Com NOK1.25	7,031	47,612	0.90
<b>Insurance: 0.82% (2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	1,034	16,010	0.30
Storebrand ASA Com NOK5.00	3,428	27,195	0.52
<b>Oil &amp; Gas: 0.90% (2022: 1.10%)</b>			
Aker BP ASA Com NOK1.00	1,017	26,816	0.51
Equinor ASA Com NOK2.50	697	20,630	0.39
<b>Retail: 0.00% (2022: 0.59%)</b>			
<b>Semiconductors: 0.00% (2022: 0.35%)</b>			
<b>Total Norway</b>		<b>176,866</b>	<b>3.35</b>
<b>Portugal: 4.46% (2022: 0.00%)</b>			
<b>Engineering &amp; Construction: 1.52% (2022: 0.00%)</b>			
Mota-Engil SGPS SA Com EUR1.00	21,727	80,281	1.52
<b>Food: 2.85% (2022: 0.00%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	6,618	150,229	2.85
<b>Oil &amp; Gas: 0.09% (2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	345	4,711	0.09
<b>Total Portugal</b>		<b>235,221</b>	<b>4.46</b>
<b>Sweden: 9.20% (2022: 14.84%)</b>			
<b>Aerospace/Defense: 0.03% (2022: 2.51%)</b>			
Saab AB Class B Com NPV	31	1,462	0.03
<b>Auto Manufacturers: 0.00% (2022: 0.55%)</b>			
<b>Banks: 3.44% (2022: 2.42%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	424	4,710	0.09
Swedbank AB Class A Com SEK22.00	10,513	176,864	3.35
<b>Biotechnology: 0.00% (2022: 0.04%)</b>			
<b>Building Materials: 0.00% (2022: 0.70%)</b>			
<b>Commercial Services: 0.00% (2022: 1.40%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 0.43%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.31%)</b>			
<b>Electrical Components &amp; Equipment: 0.06% (2022: 0.00%)</b>			
Fagerhult AB NPV	524	2,942	0.06

## Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 98.79% (2022: 101.49%) (continued)</b>			
<b>Sweden: 9.20% (2022: 14.84%) (continued)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.04%)</b>			
<b>Entertainment: 0.29% (2022: 0.00%)</b>			
Evolution Gaming Group AB Com NPV	164	15,597	0.29
<b>Forest Products &amp; Paper: 0.00% (2022: 0.37%)</b>			
<b>Hand/Machine Tools: 0.40% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	1,166	21,110	0.40
<b>Healthcare-Products: 0.81% (2022: 0.85%)</b>			
Getinge AB Class B Com SEK0.50	2,200	42,909	0.81
<b>Healthcare-Services: 0.00% (2022: 1.16%)</b>			
<b>Investment Companies: 1.60% (2022: 0.00%)</b>			
Investor AB NPV	4,430	84,389	1.60
<b>Iron/Steel: 0.00% (2022: 0.19%)</b>			
<b>Miscellaneous Manufacturing: 2.27% (2022: 1.03%)</b>			
Alfa Laval AB Class A Com SEK2.84	3,495	119,644	2.27
<b>Oil &amp; Gas: 0.00% (2022: 0.93%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 1.02%)</b>			
<b>Private Equity: 0.30% (2022: 0.00%)</b>			
Ratos AB Class B Com SEK3.15	5,605	15,668	0.30
<b>Retail: 0.00% (2022: 0.78%)</b>			
<b>Software: 0.00% (2022: 0.07%)</b>			
<b>Telecommunications: 0.00% (2022: 0.04%)</b>			
<b>Total Sweden</b>		<b>485,295</b>	<b>9.20</b>
<b>Switzerland: 17.51% (2022: 6.34%)</b>			
<b>Biotechnology: 0.23% (2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	334	12,215	0.23
<b>Building Materials: 4.57% (2022: 1.88%)</b>			
LafargeHolcim Ltd Com CHF2.00	3,170	214,838	4.07
Sika AG Com CHF0.01	105	26,251	0.50
<b>Commercial Services: 0.93% (2022: 0.29%)</b>			
SGS SA Com CHF0.04	628	49,180	0.93
<b>Diversified Financial Services: 0.71% (2022: 0.02%)</b>			
Partners Group Holding AG Class A Com CHF0.01	31	37,657	0.71
<b>Engineering &amp; Construction: 0.00% (2022: 0.23%)</b>			
<b>Food: 2.95% (2022: 0.81%)</b>			
Aryzta AG Class A Com CHF0.02	11,705	19,875	0.38
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	6	68,426	1.30
Nestle SA Com CHF0.10	643	67,331	1.27
<b>Hand/Machine Tools: 0.40% (2022: 0.00%)</b>			
Schweiter Technologies AG Class A Com CHF1.00	40	21,291	0.40
<b>Healthcare-Products: 2.38% (2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	370	25,708	0.49
Lonza Group AG Com CHF1.00	128	45,654	0.87
Sonova Holding AG Com CHF0.05	105	27,922	0.53
Straumann Holding AG CHF0.01	206	26,109	0.49
<b>Insurance: 4.06% (2022: 0.45%)</b>			
Swiss Re AG Class A Com CHF0.10	1,732	188,486	3.58
Zurich Insurance Group AG Class A Com CHF0.10	55	25,385	0.48
<b>Machinery-Diversified: 0.81% (2022: 0.93%)</b>			
Kardex AG Com CHF0.45	193	42,617	0.81
<b>Pharmaceuticals: 0.47% (2022: 1.73%)</b>			
Roche Holding AG Com NPV	99	24,631	0.47
<b>Total Switzerland</b>		<b>923,576</b>	<b>17.51</b>
<b>United States: 7.49% (2022: 16.76%)</b>			
<b>Aerospace/Defense: 0.44% (2022: 0.00%)</b>			
Howmet Aerospace Inc Com NPV	486	23,429	0.44
<b>Airlines: 0.00% (2022: 0.92%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 0.63%)</b>			
<b>Banks: 0.43% (2022: 0.60%)</b>			
Old Second Bancorp Inc Com USD1.00	1,774	22,909	0.43

## Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 98.79% (2022: 101.49%) (continued)</b>			
<b>United States: 7.49% (2022: 16.76%) (continued)</b>			
<b>Biotechnology: 0.01% (2022: 0.00%)</b>			
Incyte Corporation Com USD0.001	13	647	0.01
<b>Computers: 0.93% (2022: 2.67%)</b>			
Apple Inc Com USD0.00001	196	34,122	0.65
Cognizant Technology Solutions Corp Class A Com USD0.01	231	14,900	0.28
<b>Cosmetics/Personal Care: 0.45% (2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	327	23,607	0.45
<b>Electric: 0.55% (2022: 0.00%)</b>			
Xcel Energy Inc Com USD2.50	518	28,884	0.55
<b>Energy-Alternate Sources: 0.00% (2022: 0.03%)</b>			
<b>Food: 0.00% (2022: 0.94%)</b>			
Lamb Weston Holdings Inc Com USD1.00	1	92	–
<b>Healthcare-Services: 0.43% (2022: 0.00%)</b>			
Centene Corp Com USD0.001	333	22,487	0.43
<b>Internet: 1.65% (2022: 3.87%)</b>			
Alphabet Inc Class A Com USD0.001	188	22,835	0.43
Amazon.com Inc Com USD0.01	310	41,507	0.79
Booking Holdings Inc Com USD0.008	8	22,918	0.43
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.58%)</b>			
<b>Oil &amp; Gas Services: 0.00% (2022: 0.86%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.71%)</b>			
<b>Real Estate: 0.47% (2022: 0.00%)</b>			
Newmark Group Inc Class A Com USD0.01	3,275	24,703	0.47
<b>Retail: 0.73% (2022: 0.69%)</b>			
Dollar Tree Inc Com USD0.01	341	38,625	0.73
<b>Semiconductors: 0.00% (2022: 4.19%)</b>			
<b>Software: 1.40% (2022: 0.07%)</b>			
HubSpot Inc Com USD0.001	5	2,263	0.04
Microsoft Corp Com USD0.00000625	138	47,924	0.91
MSCI Inc Com USD0.01	49	23,391	0.45
<b>Total United States</b>		<b>395,243</b>	<b>7.49</b>
<b>Total Equities</b>		<b>5,210,477</b>	<b>98.79</b>

**Outperformance Swaps\*\*:** 1.23% (2022: -1.49%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	27,381	0.52
Morgan Stanley Capital Services LLC	EUR	18/08/2027	33,973	0.65
Société Générale	EUR	28/02/2024	3,785	0.07
<b>Fair value outperformance swaps gains</b>			<b>65,139</b>	<b>1.24</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	(304)	(0.01)
<b>Fair value outperformance swaps loss</b>			<b>(304)</b>	<b>(0.01)</b>
<b>Fair value outperformance swaps</b>			<b>64,835</b>	<b>1.23</b>

**Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF  
Schedule of Investments (continued)**

**As at 30 November 2023**

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>5,275,312</b>	<b>100.02</b>
<b>Cash and cash equivalents*</b>	<b>156</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(1,005)</b>	<b>(0.02)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>5,274,463</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 4,526,074.

Combined notional values of outperformance swaps loss 638,841.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.19
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	1.23
Other assets.	0.58
	<b>100.00</b>



# Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.98% (2022: 99.79%)</b>			
<b>Austria: 0.00% (2022: 4.94%)</b>			
<b>Banks: 0.00% (2022: 3.07%)</b>			
<b>Iron/Steel: 0.00% (2022: 0.64%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 1.23%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.59% (2022: 2.77%)</b>			
<b>Beverages: 0.15% (2022: 0.50%)</b>			
Anheuser-Busch InBev SA/NV Com NPV	223	12,847	0.15
<b>Chemicals: 0.03% (2022: 0.58%)</b>			
Solvay SA Com EUR15.00	22	2,335	0.03
<b>Distribution/Wholesale: 0.06% (2022: 1.61%)</b>			
D'ieteren SA/NV Com NPV	32	5,011	0.06
<b>Electric: 0.00% (2022: 0.08%)</b>			
<b>Pharmaceuticals: 0.35% (2022: 0.00%)</b>			
UCB SA Com NPV	439	29,782	0.35
<b>Total Belgium</b>		<b>49,975</b>	<b>0.59</b>
<b>Canada: 0.00% (2022: 2.03%)</b>			
<b>Biotechnology: 0.00% (2022: 0.06%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.56%)</b>			
<b>Mining: 0.00% (2022: 1.41%)</b>			
<b>Total Canada</b>		-	-
<b>Denmark: 8.24% (2022: 13.08%)</b>			
<b>Beverages: 0.50% (2022: 2.29%)</b>			
Carlsberg A/S Class B Com DKK20.00	376	42,766	0.50
<b>Chemicals: 0.00% (2022: 0.39%)</b>			
<b>Electric: 1.37% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	2,686	116,149	1.37
<b>Energy-Alternate Sources: 0.33% (2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	1,092	27,764	0.33
<b>Healthcare-Products: 0.00% (2022: 1.11%)</b>			
<b>Pharmaceuticals: 2.25% (2022: 4.33%)</b>			
Novo Nordisk A/S Class B Com DKK0.1	2,055	191,701	2.25
<b>Retail: 3.02% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	2,070	256,596	3.02
<b>Software: 0.00% (2022: 2.12%)</b>			
<b>Transportation: 0.77% (2022: 2.84%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	46	65,462	0.77
<b>Total Denmark</b>		<b>700,438</b>	<b>8.24</b>
<b>Finland: 3.95% (2022: 6.03%)</b>			
<b>Forest Products &amp; Paper: 0.67% (2022: 2.30%)</b>			
Stora Enso Oyj Com NPV	2,039	24,285	0.29
UPM-Kymmene Oyj Com NPV	1,016	32,593	0.38
<b>Home Builders: 0.00% (2022: 0.54%)</b>			
<b>Insurance: 0.90% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	1,892	75,964	0.90
<b>Machinery-Diversified: 0.42% (2022: 0.24%)</b>			
Kone Oyj Class B Com NPV	883	36,018	0.42
<b>Miscellaneous Manufacturing: 0.00% (2022: 2.59%)</b>			
<b>Oil &amp; Gas: 1.10% (2022: 0.00%)</b>			
Neste Oyj Com NPV	2,672	93,199	1.10
<b>Pharmaceuticals: 0.00% (2022: 0.36%)</b>			
<b>Telecommunications: 0.86% (2022: 0.00%)</b>			
Elisa Oyj Com NPV	1,782	73,204	0.86
<b>Total Finland</b>		<b>335,263</b>	<b>3.95</b>
<b>Germany: 18.32% (2022: 15.50%)</b>			
<b>Aerospace/Defense: 0.14% (2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	61	11,453	0.14
<b>Airlines: 0.62% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	6,585	52,548	0.62
<b>Auto Manufacturers: 1.71% (2022: 1.40%)</b>			
Daimler AG Com NPV	1,226	73,045	0.86

## Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.98% (2022: 99.79%) (continued)</b>			
<b>Germany: 18.32% (2022: 15.50%) (continued)</b>			
<b>Auto Manufacturers: 1.71% (2022: 1.40%) (continued)</b>			
Volkswagen AG Pref NPV	677	72,046	0.85
<b>Auto Parts &amp; Equipment: 0.97% (2022: 0.00%)</b>			
Rheinmetall AG Class A Com NPV	299	82,524	0.97
<b>Banks: 0.00% (2022: 0.20%)</b>			
<b>Chemicals: 1.00% (2022: 1.55%)</b>			
BASF SE Com NPV	1,980	84,516	1.00
<b>Commercial Services: 0.00% (2022: 0.02%)</b>			
<b>Computers: 0.00% (2022: 0.14%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 0.51%)</b>			
<b>Electric: 3.13% (2022: 2.47%)</b>			
E.ON SE Com NPV	395	4,714	0.06
RWE AG Class A Com NPV	6,627	260,905	3.07
<b>Electronics: 0.98% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	283	83,626	0.98
<b>Healthcare-Products: 0.01% (2022: 1.60%)</b>			
Siemens Healthineers AG Class A Com NPV	18	953	0.01
<b>Healthcare-Services: 0.00% (2022: 1.48%)</b>			
<b>Insurance: 3.05% (2022: 0.00%)</b>			
Allianz SE Com NPV	899	207,309	2.44
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	132	51,586	0.61
<b>Iron/Steel: 0.00% (2022: 0.67%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.01%)</b>			
<b>Miscellaneous Manufacturing: 2.14% (2022: 0.00%)</b>			
Siemens AG Com NPV	1,182	182,028	2.14
<b>Pharmaceuticals: 0.46% (2022: 1.80%)</b>			
Bayer AG Com NPV	1,249	39,169	0.46
<b>Retail: 0.00% (2022: 1.16%)</b>			
<b>Semiconductors: 0.00% (2022: 0.26%)</b>			
<b>Software: 2.00% (2022: 0.75%)</b>			
SAP SE Com NPV	1,170	170,212	2.00
<b>Telecommunications: 0.94% (2022: 0.09%)</b>			
Deutsche Telekom AG Com NPV	3,640	79,989	0.94
<b>Transportation: 1.17% (2022: 1.39%)</b>			
Deutsche Post AG Com NPV	2,318	99,767	1.17
<b>Total Germany</b>		<b>1,556,390</b>	<b>18.32</b>
<b>India: 0.00% (2022: 0.39%)</b>			
<b>Computers: 0.00% (2022: 0.39%)</b>			
<b>Total India</b>		-	-
<b>Luxembourg: 1.53% (2022: 0.00%)</b>			
<b>Iron/Steel: 1.28% (2022: 0.00%)</b>			
ArcelorMittal Com NPV	4,721	109,008	1.28
<b>Oil &amp; Gas Services: 0.25% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	1,644	21,220	0.25
<b>Total Luxembourg</b>		<b>130,228</b>	<b>1.53</b>
<b>Netherlands: 11.25% (2022: 7.18%)</b>			
<b>Banks: 1.92% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	12,666	163,113	1.92
<b>Beverages: 1.30% (2022: 0.88%)</b>			
Heineken NV Com EUR1.60	1,320	110,748	1.30
<b>Biotechnology: 1.05% (2022: 0.00%)</b>			
Argenx SE EUR0.100	219	89,220	1.05
<b>Chemicals: 0.70% (2022: 1.74%)</b>			
Akzo Nobel NV Com EUR0.50	845	59,539	0.70
<b>Electronics: 0.85% (2022: 0.00%)</b>			
Koninklijke Philips NV Com EUR0.20	3,861	72,471	0.85
<b>Food: 1.44% (2022: 0.22%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	4,600	122,176	1.44
<b>Healthcare-Products: 1.88% (2022: 2.83%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	4,240	159,636	1.88

## Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.98% (2022: 99.79%) (continued)</b>			
<b>Netherlands: 11.25% (2022: 7.18%) (continued)</b>			
<b>Semiconductors: 2.11% (2022: 0.75%)</b>			
ASM International NV Com EUR0.04	209	98,376	1.16
ASML Holding NV Com EUR0.09	129	80,367	0.95
<b>Telecommunications: 0.00% (2022: 0.76%)</b>			
<b>Total Netherlands</b>		<b>955,646</b>	<b>11.25</b>
<b>Norway: 5.66% (2022: 7.48%)</b>			
<b>Banks: 0.60% (2022: 3.03%)</b>			
DNB Bank ASA Com NOK12.50	2,896	50,750	0.60
<b>Chemicals: 0.24% (2022: 0.00%)</b>			
Yara International NOK 6.5000	649	20,214	0.24
<b>Diversified Financial Services: 0.00% (2022: 0.28%)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 0.32%)</b>			
<b>Environmental Control: 0.00% (2022: 1.18%)</b>			
<b>Insurance: 2.01% (2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	6,901	106,853	1.26
Storebrand ASA Com NOK5.00	8,069	64,013	0.75
<b>Mining: 0.24% (2022: 0.00%)</b>			
Norsk Hydro ASA Com NOK1.10	3,913	20,888	0.24
<b>Oil &amp; Gas: 2.57% (2022: 0.83%)</b>			
Aker BP ASA Com NOK1.00	3,518	92,761	1.09
Equinor ASA Com NOK2.50	4,238	125,438	1.48
<b>Retail: 0.00% (2022: 0.81%)</b>			
<b>Semiconductors: 0.00% (2022: 1.03%)</b>			
<b>Total Norway</b>		<b>480,917</b>	<b>5.66</b>
<b>Portugal: 4.00% (2022: 0.00%)</b>			
<b>Electric: 0.62% (2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	11,897	52,192	0.62
<b>Engineering &amp; Construction: 1.80% (2022: 0.00%)</b>			
Mota-Engil SGPS SA Com EUR1.00	41,446	153,143	1.80
<b>Food: 1.58% (2022: 0.00%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	5,914	134,248	1.58
<b>Total Portugal</b>		<b>339,583</b>	<b>4.00</b>
<b>South Africa: 0.00% (2022: 0.49%)</b>			
<b>Mining: 0.00% (2022: 0.49%)</b>			
<b>Total South Africa</b>		-	-
<b>Sweden: 11.24% (2022: 14.33%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 1.66%)</b>			
<b>Auto Manufacturers: 0.01% (2022: 0.00%)</b>			
Volvo AB Class A Com SEK1.20	53	1,149	0.01
<b>Banks: 3.14% (2022: 1.37%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	8,550	94,971	1.12
Swedbank AB Class A Com SEK22.00	10,213	171,818	2.02
<b>Biotechnology: 0.00% (2022: 0.03%)</b>			
<b>Commercial Services: 0.00% (2022: 2.01%)</b>			
<b>Cosmetics/Personal Care: 1.14% (2022: 0.00%)</b>			
Essity AB Class B Com SEK3.35	4,213	96,726	1.14
<b>Distribution/Wholesale: 0.00% (2022: 1.41%)</b>			
<b>Electronics: 0.00% (2022: 0.02%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.79%)</b>			
<b>Entertainment: 0.25% (2022: 0.01%)</b>			
Evolution Gaming Group AB Com NPV	228	21,684	0.25
<b>Forest Products &amp; Paper: 0.00% (2022: 0.46%)</b>			
<b>Hand/Machine Tools: 0.95% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	4,462	80,783	0.95
<b>Healthcare-Products: 0.37% (2022: 0.27%)</b>			
Getinge AB Class B Com SEK0.50	1,546	30,154	0.36
RaySearch Laboratories AB Class A Com SEK0.50	133	1,113	0.01
<b>Healthcare-Services: 0.00% (2022: 1.19%)</b>			
<b>Home Furnishings: 1.55% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	14,454	130,527	1.53

## Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.98% (2022: 99.79%) (continued)</b>			
<b>Sweden: 11.24% (2022: 14.33%) (continued)</b>			
<b>Home Furnishings: 1.55% (2022: 0.00%) (continued)</b>			
Nobia AB Class A Com SEK0.33	1,789	1,395	0.02
<b>Iron/Steel: 0.00% (2022: 1.14%)</b>			
<b>Mining: 0.69% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	2,384	58,362	0.69
<b>Miscellaneous Manufacturing: 0.97% (2022: 0.78%)</b>			
Alfa Laval AB Class A Com SEK2.84	2,411	82,535	0.97
<b>Private Equity: 0.00% (2022: 1.00%)</b>			
<b>Real Estate: 1.08% (2022: 1.97%)</b>			
Fastighets AB Balder NPV	16,956	91,739	1.08
<b>Retail: 0.00% (2022: 0.19%)</b>			
<b>Telecommunications: 1.09% (2022: 0.03%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	20,303	92,268	1.09
<b>Total Sweden</b>		<b>955,224</b>	<b>11.24</b>
<b>Switzerland: 19.49% (2022: 11.56%)</b>			
<b>Banks: 0.00% (2022: 0.24%)</b>			
<b>Building Materials: 4.21% (2022: 1.98%)</b>			
Belimo Holding AG CHF0.05	104	46,740	0.55
LafargeHolcim Ltd Com CHF2.00	1,466	99,354	1.17
Sika AG Com CHF0.01	848	212,008	2.49
<b>Chemicals: 0.00% (2022: 0.43%)</b>			
<b>Commercial Services: 1.35% (2022: 0.76%)</b>			
SGS SA Com CHF0.04	1,461	114,414	1.35
<b>Diversified Financial Services: 2.57% (2022: 0.11%)</b>			
Partners Group Holding AG Class A Com CHF0.01	180	218,652	2.57
<b>Food: 6.09% (2022: 1.15%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	18	205,277	2.42
Nestle SA Com CHF0.10	2,977	311,737	3.67
<b>Hand/Machine Tools: 0.00% (2022: 0.08%)</b>			
<b>Healthcare-Products: 2.55% (2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	321	22,303	0.26
Lonza Group AG Com CHF1.00	224	79,895	0.94
Straumann Holding AG CHF0.01	900	114,069	1.35
<b>Insurance: 1.90% (2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	700	76,178	0.90
Zurich Insurance Group AG Class A Com CHF0.10	184	84,925	1.00
<b>Machinery-Construction &amp; Mining: 0.22% (2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	523	19,134	0.22
<b>Machinery-Diversified: 0.29% (2022: 0.00%)</b>			
Kardex AG Com CHF0.45	112	24,731	0.29
<b>Metal Fabricate/Hardware: 0.06% (2022: 0.00%)</b>			
Bossard Holding AG Class A Com CHF5.00	25	5,259	0.06
<b>Pharmaceuticals: 0.00% (2022: 4.45%)</b>			
<b>Retail: 0.25% (2022: 2.34%)</b>			
Cie Financiere Richemont SA Com CHF1.00	187	21,523	0.25
<b>Telecommunications: 0.00% (2022: 0.02%)</b>			
<b>Total Switzerland</b>		<b>1,656,199</b>	<b>19.49</b>
<b>United States: 16.71% (2022: 14.01%)</b>			
<b>Aerospace/Defense: 1.27% (2022: 0.00%)</b>			
Howmet Aerospace Inc Com NPV	2,239	107,938	1.27
<b>Airlines: 0.11% (2022: 0.95%)</b>			
United Airlines Holdings Inc Com USD0.01	256	9,244	0.11
<b>Auto Manufacturers: 0.00% (2022: 1.19%)</b>			
<b>Banks: 2.15% (2022: 0.87%)</b>			
Old Second Bancorp Inc Com USD1.00	5,456	70,456	0.83
Zions Bancorporation Com USD0.001	3,425	111,844	1.32
<b>Commercial Services: 1.60% (2022: 0.66%)</b>			
FleetCor Technologies Inc Com USD0.001	267	58,852	0.69
Quanta Services Inc Com USD0.00001	448	77,319	0.91

## Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.98% (2022: 99.79%) (continued)</b>			
<b>United States: 16.71% (2022: 14.01%) (continued)</b>			
<b>Computers: 0.00% (2022: 0.05%)</b>			
<b>Cosmetics/Personal Care: 1.39% (2022: 0.19%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	1,634	117,964	1.39
<b>Electric: 0.82% (2022: 0.00%)</b>			
NRG Energy Inc Com USD0.01	1,585	69,495	0.82
<b>Entertainment: 0.00% (2022: 0.02%)</b>			
<b>Food: 1.28% (2022: 0.00%)</b>			
Lamb Weston Holdings Inc Com USD1.00	1,182	108,364	1.28
<b>Healthcare-Services: 1.04% (2022: 0.69%)</b>			
Centene Corp Com USD0.001	1,313	88,665	1.04
<b>Internet: 6.00% (2022: 3.38%)</b>			
Alphabet Inc Class A Com USD0.001	565	68,628	0.81
Alphabet Inc Class C Com USD0.001	90	11,046	0.13
Amazon.com Inc Com USD0.01	1,701	227,751	2.68
GoDaddy Inc Class A Com USD0.001	1,219	111,789	1.31
Meta Platforms Inc Class A Com USD0.000006	303	90,850	1.07
<b>Pharmaceuticals: 0.00% (2022: 1.29%)</b>			
<b>Retail: 0.00% (2022: 0.14%)</b>			
<b>Semiconductors: 0.00% (2022: 3.14%)</b>			
<b>Software: 1.05% (2022: 0.05%)</b>			
Microsoft Corp Com USD0.00000625	258	89,597	1.05
<b>Telecommunications: 0.00% (2022: 1.39%)</b>			
<b>Total United States</b>		<b>1,419,802</b>	<b>16.71</b>
<b>Total Equities</b>		<b>8,579,665</b>	<b>100.98</b>

**Outperformance Swaps\*\*:** -0.98% (2022: 0.22%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	7,170	0.09
<b>Fair value outperformance swaps gain</b>			<b>7,170</b>	<b>0.09</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(39,338)	(0.46)
J.P. Morgan Securities plc	EUR	29/11/2024	(14,788)	(0.18)
Société Générale	EUR	28/02/2024	(36,437)	(0.43)
<b>Fair value outperformance swaps losses</b>			<b>(90,563)</b>	<b>(1.07)</b>
<b>Fair value outperformance swaps</b>			<b>(83,393)</b>	<b>(0.98)</b>

**Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF  
Schedule of Investments (continued)**

**As at 30 November 2023**

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>8,496,272</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>381</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(521)</b>	<b>–</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>8,496,132</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the STOXX Europe 600 Optimised Food & Beverage Net TR Index.

Combined notional values of outperformance swaps gain 1,664,741.

Combined notional values of outperformance swaps losses 6,797,887.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.69
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.08
Other assets.	0.23
	<b>100.00</b>

## Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 94.33% (2022: 97.78%)</b>			
<b>Austria: 0.00% (2022: 0.12%)</b>			
<b>Banks: 0.00% (2022: 0.12%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.58% (2022: 7.25%)</b>			
<b>Chemicals: 0.00% (2022: 1.00%)</b>			
<b>Distribution/Wholesale: 0.03% (2022: 3.71%)</b>			
D'ieteren SA/NV Com NPV	23	3,602	0.03
<b>Electric: 0.47% (2022: 2.36%)</b>			
Elia System Operator SA/NV Com NPV	457	45,449	0.47
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.06%)</b>			
<b>Miscellaneous Manufacturing: 0.08% (2022: 0.12%)</b>			
AGFA-Gevaert NV Com NPV	5,532	7,523	0.08
<b>Total Belgium</b>		<b>56,574</b>	<b>0.58</b>
<b>Bermuda: 1.44% (2022: 0.00%)</b>			
<b>Insurance: 1.44% (2022: 0.00%)</b>			
Aegon	27,687	139,155	1.44
<b>Total Bermuda</b>		<b>139,155</b>	<b>1.44</b>
<b>Canada: 0.00% (2022: 0.15%)</b>			
<b>Biotechnology: 0.00% (2022: 0.02%)</b>			
<b>Mining: 0.00% (2022: 0.13%)</b>			
<b>Total Canada</b>		-	-
<b>Denmark: 7.39% (2022: 2.24%)</b>			
<b>Beverages: 0.00% (2022: 0.15%)</b>			
<b>Commercial Services: 0.00% (2022: 0.13%)</b>			
<b>Electric: 1.51% (2022: 0.14%)</b>			
Orsted A/S Com DKK10.00	3,383	146,289	1.51
<b>Energy-Alternate Sources: 0.05% (2022: 0.14%)</b>			
Vestas Wind Systems A/S Com DKK0.20	204	5,187	0.05
<b>Pharmaceuticals: 2.53% (2022: 1.33%)</b>			
ALK-Abello A/S Com DKK0.5000	3,537	44,974	0.46
Novo Nordisk A/S Class B Com DKK0.1	2,148	200,376	2.07
<b>Retail: 1.05% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	819	101,523	1.05
<b>Transportation: 2.25% (2022: 0.35%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	153	217,731	2.25
<b>Total Denmark</b>		<b>716,080</b>	<b>7.39</b>
<b>Finland: 4.90% (2022: 11.95%)</b>			
<b>Computers: 0.00% (2022: 0.05%)</b>			
<b>Forest Products &amp; Paper: 0.03% (2022: 3.25%)</b>			
Stora Enso Oyj Com EUR0.5500	263	3,128	0.03
<b>Insurance: 2.69% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	6,482	260,252	2.69
<b>Machinery-Construction &amp; Mining: 0.00% (2022: 2.38%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.89%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (2022: 2.38%)</b>			
<b>Oil &amp; Gas: 1.58% (2022: 2.69%)</b>			
Neste Oyj Com NPV	4,380	152,775	1.58
<b>Pharmaceuticals: 0.40% (2022: 0.31%)</b>			
Orion Oyj Class B Com EUR0.65	1,057	38,517	0.40
<b>Telecommunications: 0.20% (2022: 0.00%)</b>			
Elisa Oyj Com NPV	483	19,842	0.20
<b>Total Finland</b>		<b>474,514</b>	<b>4.90</b>
<b>Germany: 12.12% (2022: 44.58%)</b>			
<b>Airlines: 1.47% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	17,874	142,635	1.47
<b>Apparel: 0.27% (2022: 2.52%)</b>			
Adidas AG Class A Com NPV	134	25,747	0.27
<b>Auto Manufacturers: 1.91% (2022: 2.44%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	112	10,706	0.11
Daimler AG Com NPV	859	51,179	0.53



## Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 94.33% (2022: 97.78%) (continued)</b>			
<b>Germany: 12.12% (2022: 44.58%) (continued)</b>			
<b>Auto Manufacturers: 1.91% (2022: 2.44%) (continued)</b>			
Volkswagen AG Class A Com NPV	849	101,031	1.04
Volkswagen AG Pref NPV	212	22,561	0.23
<b>Banks: 0.00% (2022: 2.56%)</b>			
<b>Chemicals: 1.65% (2022: 5.32%)</b>			
BASF SE Com NPV	3,351	143,037	1.48
Brenntag AG Class A Com NPV	213	16,887	0.17
<b>Commercial Services: 0.00% (2022: 0.63%)</b>			
<b>Computers: 0.00% (2022: 0.10%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 2.38%)</b>			
<b>Electric: 0.50% (2022: 3.73%)</b>			
RWE AG Class A Com NPV	1,220	48,031	0.50
<b>Energy-Alternate Sources: 0.00% (2022: 3.88%)</b>			
<b>Food: 0.00% (2022: 0.10%)</b>			
<b>Healthcare-Products: 0.20% (2022: 3.42%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	241	19,839	0.20
<b>Healthcare-Services: 0.04% (2022: 3.11%)</b>			
Fresenius Medical Care AG & Co KGaA Com NPV	104	3,913	0.04
<b>Home Furnishings: 0.00% (2022: 1.10%)</b>			
<b>Insurance: 1.17% (2022: 2.36%)</b>			
Allianz SE Com NPV	493	113,686	1.17
<b>Iron/Steel: 0.00% (2022: 2.36%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.23%)</b>			
<b>Miscellaneous Manufacturing: 1.84% (2022: 0.00%)</b>			
Siemens AG Com NPV	1,160	178,640	1.84
<b>Pharmaceuticals: 0.16% (2022: 2.38%)</b>			
Bayer AG Com NPV	503	15,774	0.16
<b>Retail: 0.00% (2022: 2.49%)</b>			
<b>Semiconductors: 0.23% (2022: 0.00%)</b>			
Infineon Technologies AG Class A Com NPV	623	22,148	0.23
<b>Software: 1.65% (2022: 0.00%)</b>			
SAP SE Com NPV	1,098	159,737	1.65
<b>Telecommunications: 0.26% (2022: 3.47%)</b>			
Deutsche Telekom AG Com NPV	1,124	24,700	0.26
<b>Transportation: 0.77% (2022: 0.00%)</b>			
Deutsche Post AG Com NPV	1,730	74,459	0.77
<b>Total Germany</b>		<b>1,174,710</b>	<b>12.12</b>
<b>Ireland: 0.63% (2022: 0.00%)</b>			
<b>Airlines: 0.34% (2022: 0.00%)</b>			
Ryanair Holdings Plc Com EUR0.012	302	32,721	0.34
<b>Environmental Control: 0.29% (2022: 0.00%)</b>			
Pentair PLC Com USD0.01	482	28,511	0.29
<b>Total Ireland</b>		<b>61,232</b>	<b>0.63</b>
<b>Luxembourg: 1.69% (2022: 0.00%)</b>			
<b>Iron/Steel: 1.22% (2022: 0.00%)</b>			
ArcelorMittal Com NPV	5,142	118,729	1.22
<b>Oil &amp; Gas Services: 0.47% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	3,512	45,330	0.47
<b>Total Luxembourg</b>		<b>164,059</b>	<b>1.69</b>
<b>Netherlands: 17.25% (2022: 6.27%)</b>			
<b>Banks: 3.51% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	26,413	340,147	3.51
<b>Biotechnology: 0.97% (2022: 0.06%)</b>			
Argenx SE EUR0.100	231	94,110	0.97
<b>Chemicals: 3.00% (2022: 2.47%)</b>			
Akzo Nobel NV Com EUR0.50	2,834	199,683	2.06
Koninklijke DSM NV Com EUR1.50	794	90,556	0.94
<b>Electronics: 0.69% (2022: 0.14%)</b>			
Koninklijke Philips NV Com EUR0.20	3,573	67,065	0.69

## Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 94.33% (2022: 97.78%) (continued)</b>			
<b>Netherlands: 17.25% (2022: 6.27%) (continued)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 0.19%)</b>			
<b>Food: 1.60% (2022: 0.11%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	5,855	155,509	1.60
<b>Healthcare-Products: 0.23% (2022: 0.18%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	591	22,251	0.23
<b>Insurance: 2.72% (2022: 0.00%)</b>			
NN Group NV Com NPV	7,553	263,524	2.72
<b>Oil &amp; Gas Services: 0.00% (2022: 2.47%)</b>			
<b>Semiconductors: 4.53% (2022: 0.20%)</b>			
ASM International NV Com EUR0.04	522	245,705	2.53
ASML Holding NV Com EUR0.09	311	193,753	2.00
<b>Software: 0.00% (2022: 0.28%)</b>			
<b>Telecommunications: 0.00% (2022: 0.17%)</b>			
<b>Total Netherlands</b>		<b>1,672,303</b>	<b>17.25</b>
<b>Norway: 2.09% (2022: 4.70%)</b>			
<b>Banks: 1.49% (2022: 0.27%)</b>			
DNB Bank ASA Com NOK12.50	8,245	144,488	1.49
<b>Energy-Alternate Sources: 0.00% (2022: 0.01%)</b>			
<b>Food: 0.08% (2022: 0.21%)</b>			
Orkla ASA Com NOK1.25	1,205	8,160	0.08
<b>Insurance: 0.30% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	3,634	28,829	0.30
<b>Mining: 0.22% (2022: 3.00%)</b>			
Norsk Hydro ASA Com NOK1.10	3,913	20,888	0.22
<b>Oil &amp; Gas: 0.00% (2022: 1.21%)</b>			
<b>Total Norway</b>		<b>202,365</b>	<b>2.09</b>
<b>Portugal: 1.56% (2022: 0.00%)</b>			
<b>Food: 1.10% (2022: 0.00%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	4,675	106,123	1.10
<b>Oil &amp; Gas: 0.46% (2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	3,278	44,761	0.46
<b>Total Portugal</b>		<b>150,884</b>	<b>1.56</b>
<b>Sweden: 13.17% (2022: 12.61%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 1.25%)</b>			
<b>Auto Manufacturers: 1.06% (2022: 0.00%)</b>			
Volvo AB Class B Com SEK1.20	4,809	102,313	1.06
<b>Banks: 1.57% (2022: 3.81%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	4,029	44,753	0.46
Swedbank AB Class A Com SEK22.00	6,384	107,401	1.11
<b>Biotechnology: 0.00% (2022: 0.36%)</b>			
<b>Commercial Services: 0.00% (2022: 0.25%)</b>			
<b>Cosmetics/Personal Care: 1.04% (2022: 0.11%)</b>			
Essity AB Class B Com SEK3.35	4,402	101,065	1.04
<b>Diversified Financial Services: 0.02% (2022: 0.11%)</b>			
Hoist Finance AB Class A Com SEK0.33	762	2,473	0.02
<b>Electronics: 1.04% (2022: 0.00%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	4,271	100,373	1.04
<b>Engineering &amp; Construction: 0.00% (2022: 0.79%)</b>			
<b>Entertainment: 0.00% (2022: 0.12%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 0.03%)</b>			
<b>Hand/Machine Tools: 0.46% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	2,490	45,081	0.46
<b>Healthcare-Products: 1.20% (2022: 0.18%)</b>			
Elekta AB Class B Com SEK0.50	12,805	91,613	0.95
Getinge AB Class B Com SEK0.50	1,252	24,419	0.25
<b>Healthcare-Services: 0.00% (2022: 3.09%)</b>			
<b>Home Furnishings: 0.34% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	3,637	32,844	0.34
<b>Investment Companies: 2.24% (2022: 0.27%)</b>			
Investor AB NPV	11,381	216,800	2.24

## Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 94.33% (2022: 97.78%) (continued)</b>			
<b>Sweden: 13.17% (2022: 12.61%) (continued)</b>			
<b>Iron/Steel: 0.00% (2022: 0.14%)</b>			
<b>Lodging: 0.04% (2022: 0.00%)</b>			
Scandic Hotels Group AB Class A Com SEK0.25	1,099	4,153	0.04
<b>Machinery-Construction &amp; Mining: 1.49% (2022: 0.00%)</b>			
Epiroc AB Class A NPV	8,435	144,303	1.49
<b>Mining: 0.11% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	434	10,625	0.11
<b>Miscellaneous Manufacturing: 0.00% (2022: 1.10%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.15%)</b>			
<b>Private Equity: 0.54% (2022: 0.00%)</b>			
Ratos AB Class B Com SEK3.15	18,840	52,663	0.54
<b>Real Estate: 2.02% (2022: 0.00%)</b>			
Fabege AB Class A Com SEK30.82	23,790	195,381	2.02
<b>Retail: 0.00% (2022: 0.60%)</b>			
<b>Software: 0.00% (2022: 0.11%)</b>			
<b>Telecommunications: 0.00% (2022: 0.14%)</b>			
<b>Total Sweden</b>		<b>1,276,260</b>	<b>13.17</b>
<b>Switzerland: 20.55% (2022: 5.17%)</b>			
<b>Building Materials: 6.30% (2022: 1.21%)</b>			
Belimo Holding AG CHF0.05	109	48,988	0.51
Holcim Ltd Com CHF2.00	1,531	103,759	1.07
Sika AG Com CHF0.01	1,830	457,516	4.72
<b>Chemicals: 0.46% (2022: 0.00%)</b>			
Givaudan SA Com CHF10.00	13	44,833	0.46
<b>Commercial Services: 0.22% (2022: 0.16%)</b>			
SGS SA Com CHF0.04	266	20,831	0.22
<b>Diversified Financial Services: 0.00% (2022: 0.02%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.27%)</b>			
<b>Electronics: 0.00% (2022: 0.24%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.14%)</b>			
<b>Food: 2.83% (2022: 0.19%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	1	11,404	0.12
Nestle SA Com CHF0.10	2,514	263,254	2.71
<b>Healthcare-Products: 2.67% (2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	1,540	106,999	1.11
Sonova Holding AG Com CHF0.05	569	151,311	1.56
<b>Insurance: 3.55% (2022: 0.16%)</b>			
Swiss Re AG Class A Com CHF0.10	3,166	344,542	3.55
<b>Machinery-Diversified: 0.00% (2022: 1.54%)</b>			
<b>Metal Fabricate/Hardware: 0.28% (2022: 0.00%)</b>			
VAT Group AG Class A Com CHF0.10	63	26,992	0.28
<b>Miscellaneous Manufacturing: 0.32% (2022: 0.00%)</b>			
Gurit Holding AG CHF5	402	31,185	0.32
<b>Pharmaceuticals: 3.92% (2022: 0.54%)</b>			
Roche Holding AG Com NPV	1,529	380,410	3.92
<b>Real Estate: 0.00% (2022: 0.24%)</b>			
<b>Retail: 0.00% (2022: 0.28%)</b>			
<b>Telecommunications: 0.00% (2022: 0.18%)</b>			
<b>Total Switzerland</b>		<b>1,992,024</b>	<b>20.55</b>
<b>Turkey: 0.00% (2022: 0.10%)</b>			
<b>Telecommunications: 0.00% (2022: 0.10%)</b>			
<b>Total Turkey</b>		-	-
<b>United States: 10.96% (2022: 2.64%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 0.15%)</b>			
<b>Banks: 0.50% (2022: 0.00%)</b>			
S&T Bancorp Inc Com USD2.50	1,897	48,664	0.50
Shore Bancshares Inc Com USD0.01	10	109	-
<b>Biotechnology: 0.22% (2022: 0.00%)</b>			
Incyte Corporation Com USD0.001	427	21,266	0.22

## Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 94.33% (2022: 97.78%) (continued)</b>			
<b>United States: 10.96% (2022: 2.64%) (continued)</b>			
<b>Commercial Services: 0.83% (2022: 0.15%)</b>			
Ecolab Inc Com USD1.00	459	80,656	0.83
<b>Computers: 0.56% (2022: 0.14%)</b>			
Apple Inc Com USD0.00001	313	54,490	0.56
<b>Cosmetics/Personal Care: 0.98% (2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	1,321	95,367	0.98
<b>Electronics: 0.52% (2022: 0.00%)</b>			
ESCO Technologies Inc Com USD0.01	520	50,032	0.52
<b>Food: 0.52% (2022: 0.00%)</b>			
Lamb Weston Holdings Inc Com USD1.00	550	50,423	0.52
<b>Gas: 0.00% (2022: 0.15%)</b>			
<b>Healthcare-Services: 0.53% (2022: 0.00%)</b>			
Centene Corp Com USD0.001	761	51,389	0.53
<b>Internet: 3.13% (2022: 0.50%)</b>			
Alphabet Inc Class A Com USD0.001	359	43,606	0.45
Amazon.com Inc Com USD0.01	356	47,666	0.49
Meta Platforms Inc Class A Com USD0.000006	486	145,720	1.50
Netflix Inc Com USD0.001	153	66,462	0.69
<b>Media: 0.03% (2022: 0.20%)</b>			
Comcast Corp Class A Com USD0.01	72	2,764	0.03
<b>Pipelines: 0.52% (2022: 0.15%)</b>			
Oneok Inc Com USD0.01	796	50,229	0.52
<b>Retail: 0.87% (2022: 0.00%)</b>			
Dollar Tree Inc Com USD0.01	342	38,739	0.40
O'Reilly Automotive Inc Com USD0.01	51	45,918	0.47
<b>Semiconductors: 0.22% (2022: 0.50%)</b>			
Broadcom Inc Com NPV	25	21,211	0.22
<b>Software: 1.53% (2022: 0.55%)</b>			
Microsoft Corp Com USD0.00000625	426	147,939	1.53
<b>Telecommunications: 0.00% (2022: 0.15%)</b>			
<b>Total United States</b>		<b>1,062,650</b>	<b>10.96</b>
<b>Total Equities</b>		<b>9,142,810</b>	<b>94.33</b>

**Outperformance Swaps: 0.45% (2022: 2.22%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	12,046	0.12
Morgan Stanley Capital Services LLC	EUR	18/08/2027	5,324	0.06
Société Générale	EUR	28/02/2024	29,124	0.30
<b>Fair value outperformance swaps gains</b>			<b>46,494</b>	<b>0.48</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	(2,680)	(0.03)
<b>Fair value outperformance swaps loss</b>			<b>(2,680)</b>	<b>(0.03)</b>
<b>Fair value outperformance swaps</b>			<b>43,814</b>	<b>0.45</b>

**Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF**  
**Schedule of Investments (continued)**

**As at 30 November 2023**

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>9,186,624</b>	<b>94.78</b>
<b>Cash and cash equivalents*</b>	<b>496,971</b>	<b>5.13</b>
<b>Other net assets</b>	<b>8,571</b>	<b>0.09</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>9,692,166</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the STOXX Europe 600 Optimised Oil & Gas Net TR Index.

Combined notional values of outperformance swaps gains 6,624,366.

Combined notional values of outperformance swaps loss 2,441,010.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	72.32
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.37
Other assets.	27.31
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Retail UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.53% (2022: 101.62%)</b>			
<b>Austria: 0.33% (2022: 1.42%)</b>			
<b>Banks: 0.33% (2022: 1.42%)</b>			
Raiffeisen Bank International AG Com NPV	1,245	19,049	0.33
<b>Total Austria</b>		<b>19,049</b>	<b>0.33</b>
<b>Belgium: 2.48% (2022: 5.62%)</b>			
<b>Beverages: 0.00% (2022: 2.08%)</b>			
<b>Chemicals: 0.00% (2022: 1.17%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 1.02%)</b>			
<b>Electric: 2.07% (2022: 0.01%)</b>			
Elia System Operator SA/NV Com NPV	1,206	119,937	2.07
<b>Healthcare-Products: 0.00% (2022: 0.36%)</b>			
<b>Investment Companies: 0.25% (2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	203	14,758	0.25
<b>Miscellaneous Manufacturing: 0.16% (2022: 0.98%)</b>			
AGFA-Gevaert NV Com NPV	6,987	9,502	0.16
<b>Total Belgium</b>		<b>144,197</b>	<b>2.48</b>
<b>Canada: 0.00% (2022: 1.95%)</b>			
<b>Biotechnology: 0.00% (2022: 0.15%)</b>			
<b>Mining: 0.00% (2022: 1.80%)</b>			
<b>Total Canada</b>		-	-
<b>Denmark: 6.13% (2022: 6.24%)</b>			
<b>Banks: 0.00% (2022: 0.69%)</b>			
<b>Chemicals: 0.00% (2022: 0.66%)</b>			
<b>Electric: 0.47% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	631	27,286	0.47
<b>Pharmaceuticals: 3.36% (2022: 2.92%)</b>			
ALK-Abello A/S Com DKK0.5000	5,027	63,919	1.10
Novo Nordisk A/S Class B Com DKK0.1	1,409	131,439	2.26
<b>Retail: 0.88% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	410	50,823	0.88
<b>Software: 0.00% (2022: 0.39%)</b>			
<b>Transportation: 1.42% (2022: 1.58%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	58	82,539	1.42
<b>Total Denmark</b>		<b>356,006</b>	<b>6.13</b>
<b>Finland: 4.88% (2022: 8.57%)</b>			
<b>Forest Products &amp; Paper: 0.26% (2022: 5.99%)</b>			
UPM-Kymmene Oyj Com NPV	468	15,013	0.26
<b>Home Builders: 0.00% (2022: 0.17%)</b>			
<b>Insurance: 0.08% (2022: 0.69%)</b>			
Sampo Oyj Plc Class A NPV	117	4,698	0.08
<b>Iron/Steel: 0.29% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	3,857	16,662	0.29
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.80%)</b>			
<b>Oil &amp; Gas: 1.59% (2022: 0.00%)</b>			
Neste Oyj Com NPV	2,646	92,293	1.59
<b>Pharmaceuticals: 1.26% (2022: 0.08%)</b>			
Orion Oyj Class B Com EUR0.65	2,007	73,135	1.26
<b>Telecommunications: 1.40% (2022: 0.84%)</b>			
Elisa Oyj Com NPV	1,984	81,503	1.40
<b>Total Finland</b>		<b>283,304</b>	<b>4.88</b>
<b>Germany: 28.73% (2022: 14.67%)</b>			
<b>Airlines: 1.46% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	10,634	84,859	1.46
<b>Apparel: 1.14% (2022: 0.00%)</b>			
Adidas AG Class A Com NPV	345	66,288	1.14
<b>Auto Manufacturers: 4.51% (2022: 2.18%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	1,395	133,348	2.30
Daimler AG Com NPV	1,109	66,074	1.14
Porsche Automobil Holding SE Pref NPV	1,274	57,152	0.98
Volkswagen AG Pref NPV	52	5,534	0.09

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.53% (2022: 101.62%) (continued)</b>			
<b>Germany: 28.73% (2022: 14.67%) (continued)</b>			
<b>Auto Parts &amp; Equipment: 2.43% (2022: 0.00%)</b>			
Rheinmetall AG Class A Com NPV	511	141,036	2.43
<b>Chemicals: 1.61% (2022: 0.62%)</b>			
BASF SE Com NPV	2,189	93,438	1.61
<b>Commercial Services: 0.00% (2022: 0.05%)</b>			
<b>Computers: 0.00% (2022: 0.77%)</b>			
<b>Electric: 2.15% (2022: 0.00%)</b>			
E.ON SE Com NPV	3,002	35,829	0.62
RWE AG Class A Com NPV	2,258	88,897	1.53
<b>Electronics: 0.28% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	55	16,253	0.28
<b>Food: 1.15% (2022: 0.00%)</b>			
HelloFresh SE Com NPV	4,777	66,974	1.15
<b>Healthcare-Products: 0.00% (2022: 4.22%)</b>			
<b>Home Furnishings: 0.00% (2022: 0.99%)</b>			
<b>Household Products/Wares: 1.27% (2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	1,154	73,948	1.27
<b>Insurance: 0.78% (2022: 0.68%)</b>			
Allianz SE Com NPV	56	12,913	0.23
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	82	32,046	0.55
<b>Leisure Time: 0.00% (2022: 0.68%)</b>			
<b>Machinery-Construction &amp; Mining: 2.38% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	12,710	138,285	2.38
<b>Machinery-Diversified: 0.00% (2022: 1.28%)</b>			
<b>Miscellaneous Manufacturing: 3.65% (2022: 0.00%)</b>			
Siemens AG Com NPV	1,376	211,904	3.65
<b>Pharmaceuticals: 1.11% (2022: 0.00%)</b>			
Bayer AG Com NPV	2,050	64,288	1.11
<b>Retail: 0.00% (2022: 0.76%)</b>			
<b>Software: 2.54% (2022: 0.83%)</b>			
SAP SE Com NPV	1,013	147,371	2.54
<b>Telecommunications: 1.10% (2022: 0.83%)</b>			
Deutsche Telekom AG Com NPV	2,894	63,596	1.10
<b>Transportation: 1.17% (2022: 0.78%)</b>			
Deutsche Post AG Com NPV	1,583	68,132	1.17
<b>Total Germany</b>		<b>1,668,165</b>	<b>28.73</b>
<b>India: 0.83% (2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.83% (2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	752	48,176	0.83
<b>Total India</b>		<b>48,176</b>	<b>0.83</b>
<b>Luxembourg: 1.08% (2022: 0.00%)</b>			
<b>Oil &amp; Gas Services: 1.08% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	4,885	63,052	1.08
<b>Total Luxembourg</b>		<b>63,052</b>	<b>1.08</b>
<b>Netherlands: 6.11% (2022: 11.33%)</b>			
<b>Banks: 1.53% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	6,891	88,742	1.53
<b>Beverages: 0.25% (2022: 1.04%)</b>			
Heineken NV Com EUR1.60	177	14,850	0.25
<b>Biotechnology: 0.03% (2022: 1.34%)</b>			
Argenx SE EUR0.100	4	1,630	0.03
<b>Chemicals: 0.00% (2022: 2.15%)</b>			
<b>Electronics: 1.09% (2022: 1.33%)</b>			
Koninklijke Philips NV Com EUR0.20	3,360	63,067	1.09
<b>Food: 0.46% (2022: 1.39%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	997	26,481	0.46
<b>Healthcare-Products: 0.12% (2022: 2.67%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	188	7,078	0.12



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.53% (2022: 101.62%) (continued)</b>			
<b>Netherlands: 6.11% (2022: 11.33%) (continued)</b>			
<b>Oil &amp; Gas Services: 0.00% (2022: 0.19%)</b>			
<b>Semiconductors: 2.63% (2022: 0.00%)</b>			
ASM International NV Com EUR0.04	166	78,136	1.34
ASML Holding NV Com EUR0.09	120	74,760	1.29
<b>Telecommunications: 0.00% (2022: 1.22%)</b>			
<b>Total Netherlands</b>		<b>354,744</b>	<b>6.11</b>
<b>Norway: 5.49% (2022: 4.41%)</b>			
<b>Banks: 0.00% (2022: 1.03%)</b>			
<b>Diversified Financial Services: 0.00% (2022: 0.36%)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 1.03%)</b>			
<b>Environmental Control: 0.00% (2022: 0.86%)</b>			
<b>Food: 1.93% (2022: 0.00%)</b>			
Mowi ASA Com NOK7.50	1,478	24,167	0.42
Orkla ASA Com NOK1.25	10,133	68,617	1.18
Salmar ASA Com NOK0.25	385	19,406	0.33
<b>Insurance: 2.47% (2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	3,401	52,660	0.91
Storebrand ASA Com NOK5.00	11,427	90,652	1.56
<b>Oil &amp; Gas: 1.09% (2022: 1.06%)</b>			
Aker BP ASA Com NOK1.00	903	23,810	0.41
Equinor ASA Com NOK2.50	1,327	39,277	0.68
<b>Retail: 0.00% (2022: 0.07%)</b>			
<b>Total Norway</b>		<b>318,589</b>	<b>5.49</b>
<b>Portugal: 4.06% (2022: 1.34%)</b>			
<b>Engineering &amp; Construction: 1.38% (2022: 0.00%)</b>			
Mota-Engil SGPS SA Com EUR1.00	21,636	79,945	1.38
<b>Food: 2.68% (2022: 0.72%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	6,856	155,631	2.68
<b>Oil &amp; Gas: 0.00% (2022: 0.62%)</b>			
<b>Total Portugal</b>		<b>235,576</b>	<b>4.06</b>
<b>South Africa: 0.00% (2022: 0.64%)</b>			
<b>Mining: 0.00% (2022: 0.64%)</b>			
<b>Total South Africa</b>		-	-
<b>Sweden: 8.00% (2022: 14.41%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 1.00%)</b>			
<b>Auto Manufacturers: 1.23% (2022: 0.00%)</b>			
Volvo AB Class A Com SEK1.20	3,294	71,391	1.23
<b>Banks: 3.07% (2022: 1.97%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	2,151	23,893	0.41
Swedbank AB Class A Com SEK22.00	9,156	154,035	2.66
<b>Biotechnology: 0.00% (2022: 0.96%)</b>			
<b>Building Materials: 0.00% (2022: 1.65%)</b>			
<b>Commercial Services: 0.00% (2022: 0.30%)</b>			
<b>Cosmetics/Personal Care: 0.42% (2022: 0.76%)</b>			
Essity AB Class B Com SEK3.35	1,061	24,359	0.42
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.38%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.05%)</b>			
<b>Entertainment: 0.00% (2022: 1.49%)</b>			
<b>Environmental Control: 0.00% (2022: 0.19%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 0.82%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.84%)</b>			
<b>Healthcare-Services: 0.00% (2022: 1.60%)</b>			
<b>Home Furnishings: 0.20% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	1,272	11,487	0.20
<b>Investment Companies: 0.60% (2022: 0.00%)</b>			
Investor AB NPV	1,831	34,879	0.60
<b>Machinery-Construction &amp; Mining: 0.42% (2022: 0.00%)</b>			
Epiroc AB Class A NPV	1,433	24,515	0.42
<b>Mining: 0.29% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	694	16,990	0.29

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.53% (2022: 101.62%) (continued)</b>			
<b>Sweden: 8.00% (2022: 14.41%) (continued)</b>			
<b>Miscellaneous Manufacturing: 1.35% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	2,288	78,325	1.35
<b>Private Equity: 0.25% (2022: 0.00%)</b>			
Ratos AB Class B Com SEK3.15	5,272	14,737	0.25
<b>Real Estate: 0.17% (2022: 0.00%)</b>			
Fabege AB Class A Com SEK30.82	1,213	9,962	0.17
<b>Retail: 0.00% (2022: 1.00%)</b>			
<b>Software: 0.00% (2022: 0.18%)</b>			
<b>Telecommunications: 0.00% (2022: 1.22%)</b>			
<b>Total Sweden</b>		<b>464,573</b>	<b>8.00</b>
<b>Switzerland: 13.28% (2022: 15.20%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 0.17%)</b>			
<b>Banks: 0.00% (2022: 0.74%)</b>			
<b>Biotechnology: 0.68% (2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	1,083	39,610	0.68
<b>Building Materials: 1.64% (2022: 3.83%)</b>			
LafargeHolcim Ltd Com CHF2.00	814	55,167	0.95
Sika AG Com CHF0.01	160	40,001	0.69
<b>Chemicals: 0.00% (2022: 0.88%)</b>			
<b>Commercial Services: 0.26% (2022: 0.11%)</b>			
SGS SA Com CHF0.04	192	15,036	0.26
<b>Diversified Financial Services: 0.00% (2022: 1.61%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (2022: 1.44%)</b>			
<b>Food: 3.08% (2022: 0.00%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	2	22,808	0.39
Nestle SA Com CHF0.10	1,492	156,235	2.69
<b>Hand/Machine Tools: 1.15% (2022: 0.08%)</b>			
Schweiter Technologies AG Class A Com CHF1.00	126	67,066	1.15
<b>Healthcare-Products: 2.36% (2022: 1.56%)</b>			
Alcon Inc Com CHF0.04	324	22,512	0.39
Lonza Group AG Com CHF1.00	180	64,201	1.10
Sonova Holding AG Com CHF0.05	98	26,061	0.45
Straumann Holding AG CHF0.01	194	24,588	0.42
<b>Insurance: 3.72% (2022: 0.84%)</b>			
Swiss Re AG Class A Com CHF0.10	1,771	192,730	3.32
Zurich Insurance Group AG Class A Com CHF0.10	50	23,077	0.40
<b>Machinery-Diversified: 0.00% (2022: 0.34%)</b>			
<b>Pharmaceuticals: 0.39% (2022: 2.58%)</b>			
Roche Holding AG Com NPV	90	22,392	0.39
<b>Real Estate: 0.00% (2022: 0.83%)</b>			
<b>Retail: 0.00% (2022: 0.19%)</b>			
<b>Total Switzerland</b>		<b>771,484</b>	<b>13.28</b>
<b>United States: 18.13% (2022: 15.82%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 1.01%)</b>			
<b>Banks: 0.23% (2022: 0.00%)</b>			
Zions Bancorporation Com USD0.001	401	13,095	0.23
<b>Beverages: 0.99% (2022: 0.96%)</b>			
Constellation Brands Inc Class A Com USD0.01	260	57,307	0.99
<b>Biotechnology: 0.51% (2022: 0.00%)</b>			
Cymabay Therapeutics Inc Com USD0.0001	1,692	29,665	0.51
<b>Commercial Services: 2.17% (2022: 2.43%)</b>			
Alta Equipment Group Inc Com USD0.0001	1	9	-
Cintas Corp Com NPV	108	54,762	0.95
Quanta Services Inc Com USD0.00001	411	70,933	1.22
<b>Computers: 0.42% (2022: 0.21%)</b>			
Apple Inc Com USD0.00001	139	24,198	0.42
<b>Cosmetics/Personal Care: 2.19% (2022: 1.31%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	1,765	127,421	2.19
<b>Electronics: 1.36% (2022: 0.00%)</b>			
Trimble Inc Com NPV	1,863	79,226	1.36

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.53% (2022: 101.62%) (continued)</b>			
<b>United States: 18.13% (2022: 15.82%) (continued)</b>			
<b>Entertainment: 0.49% (2022: 0.00%)</b>			
Rush Street Interactive Inc Com USD0.0001 Class A	7,446	28,730	0.49
<b>Healthcare-Products: 0.00% (2022: 0.97%)</b>			
<b>Internet: 3.53% (2022: 4.08%)</b>			
Alphabet Inc Class A Com USD0.001	386	46,885	0.81
Alphabet Inc Class C Com USD0.001	104	12,765	0.22
Amazon.com Inc Com USD0.01	1,010	135,231	2.33
Meta Platforms Inc Class A Com USD0.000006	34	10,195	0.17
<b>Miscellaneous Manufacturing: 1.21% (2022: 0.00%)</b>			
Parker-Hannifin Corp Com USD0.50	177	70,271	1.21
<b>Pharmaceuticals: 0.23% (2022: 1.21%)</b>			
Bristol-Myers Squibb Co Class C Com USD0.10	294	13,306	0.23
<b>Pipelines: 1.23% (2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	4,818	71,358	1.23
<b>Retail: 2.52% (2022: 1.25%)</b>			
Dollar Tree Inc Com USD0.01	219	24,807	0.43
O'Reilly Automotive Inc Com USD0.01	135	121,548	2.09
<b>Semiconductors: 0.00% (2022: 0.58%)</b>			
<b>Software: 1.05% (2022: 1.81%)</b>			
Microsoft Corp Com USD0.00000625	176	61,120	1.05
<b>Total United States</b>		<b>1,052,832</b>	<b>18.13</b>
<b>Total Equities</b>		<b>5,779,747</b>	<b>99.53</b>

**Outperformance Swaps\*\*:** 0.48% (2022: -1.62%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	44,551	0.77
Société Générale	EUR	28/02/2024	4,724	0.08
<b>Fair value outperformance swaps gains</b>			<b>49,275</b>	<b>0.85</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	(7,109)	(0.12)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(14,439)	(0.25)
<b>Fair value outperformance swaps losses</b>			<b>(21,548)</b>	<b>(0.37)</b>

<b>Fair value outperformance swaps</b>			<b>27,727</b>	<b>0.48</b>
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**Invesco STOXX Europe 600 Optimised Retail UCITS ETF  
Schedule of Investments (continued)**

**As at 30 November 2023**

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>5,807,474</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>144</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(832)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>5,806,786</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 3,402,007.

Combined notional values of outperformance swaps losses 2,345,936.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	96.21
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.82
Other assets.	2.97
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.28% (2022: 100.03%)</b>			
<b>Austria: 0.00% (2022: 0.99%)</b>			
<b>Banks: 0.00% (2022: 0.68%)</b>			
<b>Iron/Steel: 0.00% (2022: 0.31%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.79% (2022: 3.12%)</b>			
<b>Beverages: 0.00% (2022: 0.24%)</b>			
<b>Chemicals: 0.00% (2022: 0.77%)</b>			
<b>Distribution/Wholesale: 0.36% (2022: 0.77%)</b>			
D'ieteren SA/NV Com NPV	170	26,622	0.36
<b>Electric: 0.43% (2022: 1.17%)</b>			
Elia System Operator SA/NV Com NPV	315	31,327	0.43
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.10%)</b>			
<b>Investment Companies: 0.00% (2022: 0.07%)</b>			
<b>Total Belgium</b>		<b>57,949</b>	<b>0.79</b>
<b>Denmark: 7.54% (2022: 15.40%)</b>			
<b>Banks: 0.00% (2022: 1.95%)</b>			
<b>Beverages: 0.00% (2022: 2.78%)</b>			
<b>Biotechnology: 0.00% (2022: 0.33%)</b>			
<b>Commercial Services: 0.00% (2022: 1.34%)</b>			
<b>Electric: 2.76% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	4,680	202,374	2.76
<b>Miscellaneous Manufacturing: 0.00% (2022: 1.09%)</b>			
<b>Pharmaceuticals: 0.40% (2022: 3.97%)</b>			
Novo Nordisk A/S Class B Com DKK0.1	313	29,198	0.40
<b>Retail: 1.90% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	1,122	139,083	1.90
<b>Software: 0.00% (2022: 1.14%)</b>			
<b>Transportation: 2.48% (2022: 2.80%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	128	182,155	2.48
<b>Total Denmark</b>		<b>552,810</b>	<b>7.54</b>
<b>Finland: 7.49% (2022: 6.42%)</b>			
<b>Electric: 0.00% (2022: 1.36%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 4.17%)</b>			
<b>Housewares: 0.00% (2022: 0.07%)</b>			
<b>Insurance: 1.34% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	2,452	98,448	1.34
<b>Iron/Steel: 0.00% (2022: 0.13%)</b>			
<b>Machinery-Diversified: 2.80% (2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	5,030	205,174	2.80
<b>Oil &amp; Gas: 1.43% (2022: 0.00%)</b>			
Neste Oyj Com NPV	3,008	104,919	1.43
<b>Pharmaceuticals: 0.15% (2022: 0.63%)</b>			
Orion Oyj Class B Com EUR0.65	304	11,078	0.15
<b>Telecommunications: 1.77% (2022: 0.06%)</b>			
Elisa Oyj Com NPV	3,146	129,237	1.77
<b>Total Finland</b>		<b>548,856</b>	<b>7.49</b>
<b>Germany: 21.25% (2022: 15.57%)</b>			
<b>Airlines: 2.38% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	21,878	174,586	2.38
<b>Apparel: 0.23% (2022: 0.00%)</b>			
Adidas AG Class A Com NPV	86	16,524	0.23
<b>Auto Manufacturers: 1.90% (2022: 1.12%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	1,113	106,392	1.45
Daimler AG Com NPV	58	3,456	0.05
Volkswagen AG Class A Com NPV	221	26,299	0.36
Volkswagen AG Pref NPV	32	3,405	0.04
<b>Auto Parts &amp; Equipment: 1.43% (2022: 0.00%)</b>			
Rheinmetall AG Class A Com NPV	381	105,156	1.43
<b>Banks: 0.00% (2022: 0.73%)</b>			
<b>Building Materials: 0.22% (2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	220	16,456	0.22

## Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.28% (2022: 100.03%) (continued)</b>			
<b>Germany: 21.25% (2022: 15.57%) (continued)</b>			
<b>Chemicals: 1.08% (2022: 0.59%)</b>			
BASF SE Com NPV	1,463	62,448	0.85
Brenntag AG Class A Com NPV	212	16,807	0.23
<b>Computers: 0.00% (2022: 0.12%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 0.45%)</b>			
<b>Electric: 1.91% (2022: 1.73%)</b>			
E.ON SE Com NPV	2,113	25,219	0.35
RWE AG Class A Com NPV	2,908	114,488	1.56
<b>Electronics: 0.24% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	60	17,730	0.24
<b>Engineering &amp; Construction: 0.00% (2022: 0.96%)</b>			
<b>Food: 0.03% (2022: 0.51%)</b>			
HelloFresh SE Com NPV	158	2,215	0.03
<b>Healthcare-Products: 2.18% (2022: 0.73%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	649	53,426	0.73
Siemens Healthineers AG Class A Com NPV	2,002	105,986	1.45
<b>Healthcare-Services: 0.00% (2022: 1.67%)</b>			
<b>Home Furnishings: 0.00% (2022: 0.60%)</b>			
<b>Insurance: 2.78% (2022: 0.00%)</b>			
Allianz SE Com NPV	868	200,161	2.73
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	9	3,517	0.05
<b>Internet: 0.00% (2022: 0.00%)</b>			
United Internet AG Com NPV	5	103	-
<b>Leisure Time: 0.00% (2022: 0.90%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 1.29%)</b>			
Koenig & Bauer AG Class A Com NPV	20	228	-
<b>Miscellaneous Manufacturing: 3.06% (2022: 1.24%)</b>			
Siemens AG Com NPV	1,456	224,224	3.06
<b>Retail: 0.00% (2022: 1.12%)</b>			
<b>Software: 1.28% (2022: 1.81%)</b>			
SAP SE Com NPV	644	93,689	1.28
<b>Telecommunications: 1.44% (2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	4,808	105,656	1.44
<b>Transportation: 1.09% (2022: 0.00%)</b>			
Deutsche Post AG Com NPV	1,849	79,581	1.09
<b>Total Germany</b>		<b>1,557,752</b>	<b>21.25</b>
<b>India: 0.00% (2022: 0.83%)</b>			
<b>Computers: 0.00% (2022: 0.68%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.15%)</b>			
<b>Total India</b>		-	-
<b>Netherlands: 8.57% (2022: 12.26%)</b>			
<b>Banks: 1.49% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	8,474	109,128	1.49
<b>Beverages: 0.00% (2022: 1.46%)</b>			
<b>Biotechnology: 0.74% (2022: 0.00%)</b>			
Argenx SE EUR0.100	133	54,184	0.74
<b>Chemicals: 1.32% (2022: 2.59%)</b>			
Akzo Nobel NV Com EUR0.50	1,357	95,614	1.31
Koninklijke DSM NV Com EUR1.50	9	1,027	0.01
<b>Electronics: 1.22% (2022: 1.96%)</b>			
Koninklijke Philips NV Com EUR0.20	4,779	89,702	1.22
<b>Food: 1.08% (2022: 0.00%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	2,969	78,856	1.08
<b>Healthcare-Products: 0.00% (2022: 2.35%)</b>			
<b>Pipelines: 0.00% (2022: 1.47%)</b>			
<b>Semiconductors: 2.72% (2022: 0.70%)</b>			
ASM International NV Com EUR0.04	217	102,142	1.39
ASML Holding NV Com EUR0.09	156	97,188	1.33
<b>Telecommunications: 0.00% (2022: 1.73%)</b>			
<b>Total Netherlands</b>		<b>627,841</b>	<b>8.57</b>

## Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.28% (2022: 100.03%) (continued)</b>			
<b>Norway: 3.61% (2022: 3.25%)</b>			
<b>Banks: 1.07% (2022: 2.34%)</b>			
DNB Bank ASA Com NOK12.50	4,468	78,299	1.07
<b>Chemicals: 0.20% (2022: 0.00%)</b>			
Yara International NOK 6.5000	469	14,607	0.20
<b>Energy-Alternate Sources: 0.00% (2022: 0.25%)</b>			
<b>Insurance: 1.94% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	17,885	141,885	1.94
<b>Mining: 0.40% (2022: 0.00%)</b>			
Norsk Hydro ASA Com NOK1.10	5,570	29,733	0.40
<b>Oil &amp; Gas: 0.00% (2022: 0.65%)</b>			
<b>Retail: 0.00% (2022: 0.01%)</b>			
<b>Total Norway</b>		<b>264,524</b>	<b>3.61</b>
<b>Portugal: 0.82% (2022: 0.00%)</b>			
<b>Food: 0.82% (2022: 0.00%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	2,634	59,792	0.82
<b>Total Portugal</b>		<b>59,792</b>	<b>0.82</b>
<b>Sweden: 10.68% (2022: 11.93%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.61%)</b>			
<b>Banks: 3.02% (2022: 1.51%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	10,698	118,831	1.62
Swedbank AB Class A Com SEK22.00	6,099	102,606	1.40
<b>Biotechnology: 0.00% (2022: 0.01%)</b>			
<b>Commercial Services: 0.00% (2022: 1.46%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 0.60%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.39%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.07%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.25%)</b>			
<b>Entertainment: 1.65% (2022: 1.20%)</b>			
Evolution Gaming Group AB Com NPV	1,268	120,595	1.65
<b>Food: 0.00% (2022: 0.17%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 0.13%)</b>			
<b>Healthcare-Products: 1.99% (2022: 0.07%)</b>			
Getinge AB Class B Com SEK0.50	327	6,378	0.09
Lifco AB Class B Com SEK0.20	6,013	119,750	1.63
RaySearch Laboratories AB Class A Com SEK0.50	2,380	19,921	0.27
<b>Healthcare-Services: 0.00% (2022: 0.67%)</b>			
<b>Home Furnishings: 0.05% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	394	3,558	0.05
<b>Investment Companies: 1.50% (2022: 0.00%)</b>			
Investor AB NPV	5,142	97,952	1.34
L E Lundbergforetagen AB Class B Com NPV	270	12,048	0.16
<b>Iron/Steel: 0.00% (2022: 1.31%)</b>			
<b>Machinery-Construction &amp; Mining: 0.00% (2022: 0.00%)</b>			
Epiroc AB Class A NPV	6	103	-
<b>Machinery-Diversified: 0.00% (2022: 0.42%)</b>			
<b>Mining: 0.19% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	583	14,272	0.19
<b>Miscellaneous Manufacturing: 2.28% (2022: 0.60%)</b>			
Alfa Laval AB Class A Com SEK2.84	4,872	166,782	2.28
<b>Oil &amp; Gas: 0.00% (2022: 0.16%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.07%)</b>			
<b>Private Equity: 0.00% (2022: 0.00%)</b>			
Ratos AB Class B Com SEK3.15	41	115	-
<b>Real Estate: 0.00% (2022: 1.81%)</b>			
<b>Retail: 0.00% (2022: 0.41%)</b>			
<b>Telecommunications: 0.00% (2022: 0.01%)</b>			
<b>Total Sweden</b>		<b>782,911</b>	<b>10.68</b>



## Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.28% (2022: 100.03%) (continued)</b>			
<b>Switzerland: 25.28% (2022: 15.36%)</b>			
<b>Banks: 0.00% (2022: 0.03%)</b>			
<b>Biotechnology: 0.15% (2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	312	11,411	0.15
<b>Building Materials: 3.46% (2022: 1.20%)</b>			
Belimo Holding AG CHF0.05	33	14,831	0.20
LafargeHolcim Ltd Com CHF2.00	1,837	124,498	1.70
Sika AG Com CHF0.01	458	114,504	1.56
<b>Chemicals: 0.00% (2022: 0.29%)</b>			
<b>Commercial Services: 1.39% (2022: 0.04%)</b>			
SGS SA Com CHF0.04	1,297	101,571	1.39
<b>Diversified Financial Services: 2.27% (2022: 0.03%)</b>			
Partners Group Holding AG Class A Com CHF0.01	137	166,419	2.27
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.23%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.04%)</b>			
<b>Food: 5.06% (2022: 1.35%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	22	250,894	3.43
Nestle SA Com CHF0.10	1,143	119,689	1.63
<b>Healthcare-Products: 5.90% (2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	1,549	107,624	1.47
Lonza Group AG Com CHF1.00	282	100,582	1.37
Sonova Holding AG Com CHF0.05	418	111,156	1.52
Straumann Holding AG CHF0.01	890	112,802	1.54
<b>Insurance: 4.50% (2022: 0.09%)</b>			
Swiss Re AG Class A Com CHF0.10	1,964	213,734	2.92
Zurich Insurance Group AG Class A Com CHF0.10	251	115,848	1.58
<b>Machinery-Diversified: 1.17% (2022: 1.91%)</b>			
Kardex AG Com CHF0.45	388	85,675	1.17
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.94%)</b>			
<b>Pharmaceuticals: 1.38% (2022: 5.74%)</b>			
Roche Holding AG Com NPV	408	101,509	1.38
<b>Real Estate: 0.00% (2022: 1.04%)</b>			
<b>Retail: 0.00% (2022: 1.11%)</b>			
<b>Transportation: 0.00% (2022: 1.32%)</b>			
<b>Total Switzerland</b>		<b>1,852,747</b>	<b>25.28</b>
<b>United States: 16.25% (2022: 14.90%)</b>			
<b>Airlines: 0.00% (2022: 2.64%)</b>			
<b>Apparel: 0.27% (2022: 0.00%)</b>			
Crocs Inc Com USD0.001	205	19,842	0.27
<b>Banks: 1.28% (2022: 0.44%)</b>			
Huntington Bancshares Inc Com USD0.01	9,125	94,169	1.28
<b>Biotechnology: 1.15% (2022: 0.00%)</b>			
Gilead Sciences Inc Com USD0.001	1,198	84,105	1.15
<b>Commercial Services: 0.37% (2022: 1.41%)</b>			
Global Payments Com NPV	159	16,968	0.23
TrueBlue Inc Com NPV	798	10,195	0.14
<b>Computers: 1.12% (2022: 0.00%)</b>			
Apple Inc Com USD0.00001	471	81,997	1.12
<b>Cosmetics/Personal Care: 1.43% (2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	1,454	104,969	1.43
<b>Electronics: 0.00% (2022: 0.31%)</b>			
<b>Entertainment: 0.05% (2022: 0.00%)</b>			
Rush Street Interactive Inc Com USD0.0001 Class A	976	3,766	0.05
<b>Healthcare-Products: 0.24% (2022: 0.00%)</b>			
Hologic Inc Com USD0.01	269	17,578	0.24
<b>Healthcare-Services: 0.49% (2022: 0.00%)</b>			
Centene Corp Com USD0.001	262	17,692	0.24
HCA Healthcare Inc Com USD0.01	79	18,136	0.25
<b>Internet: 4.95% (2022: 5.39%)</b>			
Alphabet Inc Class A Com USD0.001	614	74,579	1.02
Alphabet Inc Class C Com USD0.001	225	27,616	0.38

## Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.28% (2022: 100.03%) (continued)</b>			
<b>United States: 16.25% (2022: 14.90%) (continued)</b>			
<b>Internet: 4.95% (2022: 5.39%) (continued)</b>			
Amazon.com Inc Com USD0.01	728	97,474	1.33
Meta Platforms Inc Class A Com USD0.000006	543	162,810	2.22
<b>Oil &amp; Gas Services: 0.00% (2022: 1.14%)</b>			
<b>Retail: 2.72% (2022: 0.15%)</b>			
Dollar Tree Inc Com USD0.01	781	88,465	1.21
O'Reilly Automotive Inc Com USD0.01	123	110,744	1.51
<b>Semiconductors: 0.28% (2022: 0.74%)</b>			
Rambus Inc Com USD0.001	328	20,343	0.28
<b>Software: 1.90% (2022: 1.36%)</b>			
Microsoft Corp Com USD0.00000625	311	108,002	1.47
salesforce.com Inc Com USD0.001	135	31,167	0.43
<b>Transportation: 0.00% (2022: 1.32%)</b>			
<b>Total United States</b>		<b>1,190,617</b>	<b>16.25</b>
<b>Total Equities</b>		<b>7,495,799</b>	<b>102.28</b>

**Outperformance Swaps\*\*:** -2.27% (2022: -0.02%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(23,227)	(0.32)
J.P. Morgan Securities plc	EUR	29/11/2024	(103,176)	(1.41)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(17,700)	(0.24)
Société Générale	EUR	28/02/2024	(22,240)	(0.30)
<b>Fair value outperformance swaps losses</b>			<b>(166,343)</b>	<b>(2.27)</b>
<b>Fair value outperformance swaps</b>			<b>(166,343)</b>	<b>(2.27)</b>

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>7,329,456</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>174</b>	<b>-</b>
<b>Other net liabilities</b>	<b>(682)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>7,328,948</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the STOXX Europe 600 Optimised Travel & Leisure Net TR Index.

Combined notional values of outperformance swaps losses 7,397,733.

**Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF  
Schedule of Investments (continued)**

**As at 30 November 2023**

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.12
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	–
Other assets.	0.88
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 53.27% (2022: 98.32%)</b>			
<b>Austria: 0.00% (2022: 0.38%)</b>			
<b>Banks: 0.00% (2022: 0.38%)</b>			
<b>Total Austria</b>		–	–
<b>Belgium: 0.01% (2022: 0.68%)</b>			
<b>Beverages: 0.00% (2022: 0.60%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.07%)</b>			
<b>Miscellaneous Manufacturing: 0.01% (2022: 0.01%)</b>			
AGFA-Gevaert NV Com NPV	1,172	1,594	0.01
<b>Total Belgium</b>		<b>1,594</b>	<b>0.01</b>
<b>Cayman Islands: 0.00% (2022: 1.87%)</b>			
<b>Internet: 0.00% (2022: 1.87%)</b>			
<b>Total Cayman Islands</b>		–	–
<b>Denmark: 6.56% (2022: 8.60%)</b>			
<b>Beverages: 0.00% (2022: 1.84%)</b>			
<b>Chemicals: 0.78% (2022: 0.00%)</b>			
Novozymes A/S Class B Com DKK2.00	4,877	232,283	0.78
<b>Electric: 1.08% (2022: 2.77%)</b>			
Orsted A/S Com DKK10.00	7,399	319,951	1.08
<b>Food: 0.63% (2022: 0.00%)</b>			
Chr Hansen Holding A/S Com DKK10.00	2,518	184,941	0.63
<b>Pharmaceuticals: 2.19% (2022: 2.80%)</b>			
ALK-Abello A/S Com DKK0.5000	17,540	223,024	0.75
Novo Nordisk A/S Class B Com DKK0.1	4,561	425,473	1.44
<b>Retail: 0.91% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	2,175	269,612	0.91
<b>Software: 0.00% (2022: 1.06%)</b>			
<b>Transportation: 0.97% (2022: 0.13%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	185	263,270	0.89
AP Moller - Maersk A/S Class B Com DKK1000.00	16	23,177	0.08
<b>Total Denmark</b>		<b>1,941,731</b>	<b>6.56</b>
<b>Finland: 3.07% (2022: 2.96%)</b>			
<b>Computers: 0.00% (2022: 0.02%)</b>			
<b>Forest Products &amp; Paper: 0.74% (2022: 1.30%)</b>			
UPM-Kymmene Oyj Com NPV	6,820	218,786	0.74
<b>Insurance: 0.91% (2022: 0.07%)</b>			
Sampo Oyj Plc Class A NPV	6,686	268,443	0.91
<b>Machinery-Diversified: 0.17% (2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	1,234	50,335	0.17
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.06%)</b>			
<b>Oil &amp; Gas: 1.09% (2022: 0.00%)</b>			
Neste Oyj Com NPV	9,274	323,477	1.09
<b>Pharmaceuticals: 0.00% (2022: 0.06%)</b>			
<b>Telecommunications: 0.16% (2022: 1.45%)</b>			
Elisa Oyj Com NPV	1,157	47,529	0.16
<b>Total Finland</b>		<b>908,570</b>	<b>3.07</b>
<b>Germany: 6.09% (2022: 4.55%)</b>			
<b>Aerospace/Defense: 0.10% (2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	157	29,477	0.10
<b>Airlines: 0.25% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	9,329	74,445	0.25
<b>Auto Manufacturers: 0.41% (2022: 0.00%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	770	73,604	0.25
Daimler AG Com NPV	406	24,189	0.08
Volkswagen AG Pref NPV	225	23,945	0.08
<b>Banks: 0.00% (2022: 0.37%)</b>			
<b>Chemicals: 0.18% (2022: 0.17%)</b>			
Brenntag AG Class A Com NPV	652	51,691	0.18
<b>Electric: 1.94% (2022: 0.30%)</b>			
RWE AG Class A Com NPV	14,606	575,038	1.94

# Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 53.27% (2022: 98.32%) (continued)</b>			
<b>Germany: 6.09% (2022: 4.55%) (continued)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.22%)</b>			
<b>Healthcare-Services: 0.00% (2022: 2.15%)</b>			
<b>Home Furnishings: 0.00% (2022: 0.13%)</b>			
<b>Household Products/Wares: 0.00% (2022: 0.09%)</b>			
<b>Insurance: 0.40% (2022: 0.00%)</b>			
Allianz SE Com NPV	359	82,785	0.28
Hannover Rueck SE Com NPV	164	35,916	0.12
<b>Leisure Time: 0.00% (2022: 0.10%)</b>			
<b>Machinery-Construction &amp; Mining: 0.01% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	365	3,971	0.01
<b>Miscellaneous Manufacturing: 1.59% (2022: 0.00%)</b>			
Siemens AG Com NPV	3,051	469,854	1.59
<b>Pharmaceuticals: 0.06% (2022: 0.45%)</b>			
Bayer AG Com NPV	563	17,656	0.06
<b>Semiconductors: 0.10% (2022: 0.12%)</b>			
Infineon Technologies AG Class A Com NPV	827	29,400	0.10
<b>Software: 0.29% (2022: 0.00%)</b>			
SAP SE Com NPV	588	85,542	0.29
<b>Telecommunications: 0.08% (2022: 0.03%)</b>			
Deutsche Telekom AG Com NPV	1,120	24,612	0.08
<b>Transportation: 0.68% (2022: 0.42%)</b>			
Deutsche Post AG Com NPV	4,668	200,911	0.68
<b>Total Germany</b>		<b>1,803,036</b>	<b>6.09</b>
<b>India: 0.00% (2022: 0.86%)</b>			
<b>Computers: 0.00% (2022: 0.41%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.45%)</b>			
<b>Total India</b>		-	-
<b>Luxembourg: 0.90% (2022: 0.00%)</b>			
<b>Iron/Steel: 0.74% (2022: 0.00%)</b>			
ArcelorMittal Com NPV	9,532	220,094	0.74
<b>Oil &amp; Gas Services: 0.16% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	3,648	47,086	0.16
<b>Total Luxembourg</b>		<b>267,180</b>	<b>0.90</b>
<b>Netherlands: 4.54% (2022: 1.78%)</b>			
<b>Banks: 0.34% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	7,766	100,010	0.34
<b>Beverages: 0.00% (2022: 0.07%)</b>			
<b>Biotechnology: 0.92% (2022: 0.00%)</b>			
Argenx SE EUR0.100	671	273,365	0.92
<b>Chemicals: 0.52% (2022: 0.49%)</b>			
Akzo Nobel NV Com EUR0.50	1,199	84,482	0.28
Koninklijke DSM NV Com EUR1.50	621	70,825	0.24
<b>Commercial Services: 0.00% (2022: 0.02%)</b>			
<b>Electronics: 0.00% (2022: 0.17%)</b>			
<b>Food: 0.72% (2022: 0.00%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	8,069	214,313	0.72
<b>Healthcare-Products: 0.74% (2022: 0.33%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	5,781	217,655	0.74
<b>Insurance: 0.68% (2022: 0.00%)</b>			
NN Group NV Com NPV	5,750	200,617	0.68
<b>Semiconductors: 0.62% (2022: 0.27%)</b>			
ASM International NV Com EUR0.04	111	52,248	0.18
ASML Holding NV Com EUR0.09	211	131,453	0.44
<b>Telecommunications: 0.00% (2022: 0.43%)</b>			
<b>Total Netherlands</b>		<b>1,344,968</b>	<b>4.54</b>
<b>Norway: 2.59% (2022: 1.19%)</b>			
<b>Banks: 0.00% (2022: 0.07%)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 0.08%)</b>			
<b>Food: 0.88% (2022: 0.05%)</b>			
Mowi ASA Com NOK7.50	15,979	261,273	0.88

# Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 53.27% (2022: 98.32%) (continued)</b>			
<b>Norway: 2.59% (2022: 1.19%) (continued)</b>			
<b>Insurance: 0.90% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	33,470	265,523	0.90
<b>Mining: 0.00% (2022: 0.92%)</b>			
<b>Oil &amp; Gas: 0.81% (2022: 0.07%)</b>			
Equinor ASA Com NOK2.50	8,064	238,682	0.81
<b>Total Norway</b>		<b>765,478</b>	<b>2.59</b>
<b>Portugal: 0.34% (2022: 2.23%)</b>			
<b>Engineering &amp; Construction: 0.18% (2022: 0.00%)</b>			
Mota-Engil SGPS SA Com EUR1.00	14,185	52,414	0.18
<b>Food: 0.16% (2022: 2.23%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	2,155	48,918	0.16
<b>Total Portugal</b>		<b>101,332</b>	<b>0.34</b>
<b>Sweden: 3.00% (2022: 9.58%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.13%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 0.06%)</b>			
<b>Banks: 0.89% (2022: 2.67%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	19,295	214,324	0.72
Swedbank AB Class A Com SEK22.00	2,946	49,562	0.17
<b>Biotechnology: 0.00% (2022: 0.01%)</b>			
<b>Entertainment: 0.06% (2022: 0.08%)</b>			
Evolution Gaming Group AB Com NPV	183	17,405	0.06
<b>Forest Products &amp; Paper: 0.00% (2022: 0.05%)</b>			
<b>Healthcare-Products: 0.25% (2022: 1.40%)</b>			
Getinge AB Class B Com SEK0.50	2,559	49,911	0.17
Lifco AB Class B Com SEK0.20	1,137	22,644	0.08
<b>Home Furnishings: 0.68% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	22,127	199,818	0.68
<b>Investment Companies: 0.34% (2022: 0.07%)</b>			
Investor AB NPV	5,321	101,361	0.34
<b>Iron/Steel: 0.00% (2022: 0.08%)</b>			
<b>Machinery-Construction &amp; Mining: 0.07% (2022: 0.00%)</b>			
Epiroc AB Class A NPV	1,192	20,392	0.07
<b>Mining: 0.15% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	1,874	45,877	0.15
<b>Miscellaneous Manufacturing: 0.31% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	2,655	90,888	0.31
<b>Oil &amp; Gas: 0.00% (2022: 0.09%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.11%)</b>			
<b>Private Equity: 0.25% (2022: 0.00%)</b>			
Ratos AB Class B Com SEK3.15	26,961	75,364	0.25
<b>Real Estate: 0.00% (2022: 4.77%)</b>			
<b>Retail: 0.00% (2022: 0.05%)</b>			
<b>Telecommunications: 0.00% (2022: 0.01%)</b>			
<b>Total Sweden</b>		<b>887,546</b>	<b>3.00</b>
<b>Switzerland: 17.79% (2022: 37.14%)</b>			
<b>Banks: 0.00% (2022: 0.07%)</b>			
<b>Building Materials: 2.35% (2022: 8.08%)</b>			
Belimo Holding AG CHF0.05	52	23,370	0.08
Holcim Ltd Com CHF2.00	3,993	270,615	0.91
Sika AG Com CHF0.01	1,604	401,014	1.36
<b>Chemicals: 1.99% (2022: 0.82%)</b>			
EMS-Chemie Holding AG Com CHF0.01	563	368,206	1.24
Givaudan SA Com CHF10.00	64	220,716	0.75
<b>Commercial Services: 0.60% (2022: 0.02%)</b>			
SGS SA Com CHF0.04	2,263	177,221	0.60
<b>Diversified Financial Services: 0.00% (2022: 4.69%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.61%)</b>			
<b>Food: 3.26% (2022: 3.41%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	23	262,299	0.88
Nestle SA Com CHF0.10	6,720	703,684	2.38

## Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 53.27% (2022: 98.32%) (continued)</b>			
<b>Switzerland: 17.79% (2022: 37.14%) (continued)</b>			
<b>Hand/Machine Tools: 0.19% (2022: 0.00%)</b>			
Schweiter Technologies AG Class A Com CHF1.00	105	55,888	0.19
<b>Healthcare-Products: 3.44% (2022: 1.57%)</b>			
Alcon Inc Com CHF0.04	6,605	458,914	1.55
Lonza Group AG Com CHF1.00	62	22,114	0.08
Sonova Holding AG Com CHF0.05	1,012	269,115	0.91
Straumann Holding AG CHF0.01	2,106	266,922	0.90
<b>Insurance: 1.25% (2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	3,398	369,789	1.25
<b>Machinery-Diversified: 0.16% (2022: 0.85%)</b>			
Kardex AG Com CHF0.45	116	25,614	0.08
Komax Holding AG Com CHF0.10	112	22,807	0.08
<b>Metal Fabricate/Hardware: 1.34% (2022: 0.00%)</b>			
VAT Group AG Class A Com CHF0.10	924	395,889	1.34
<b>Pharmaceuticals: 1.23% (2022: 10.59%)</b>			
Roche Holding AG Com NPV	1,469	365,483	1.23
<b>Real Estate: 1.25% (2022: 3.66%)</b>			
PSP Swiss Property AG Com CHF0.10	3,050	371,619	1.25
<b>Retail: 0.73% (2022: 2.77%)</b>			
Cie Financiere Richemont SA Com CHF1.00	1,867	214,886	0.73
<b>Total Switzerland</b>		<b>5,266,165</b>	<b>17.79</b>
<b>United States: 8.38% (2022: 26.50%)</b>			
<b>Aerospace/Defense: 0.80% (2022: 0.00%)</b>			
Howmet Aerospace Inc Com NPV	4,919	237,136	0.80
<b>Agriculture: 0.20% (2022: 0.00%)</b>			
Philip Morris International Inc Com NPV	673	57,585	0.20
<b>Airlines: 0.00% (2022: 2.36%)</b>			
<b>Banks: 1.17% (2022: 0.05%)</b>			
Old Second Bancorp Inc Com USD1.00	7,786	100,545	0.34
Zions Bancorporation Com USD0.001	7,525	245,730	0.83
<b>Beverages: 0.06% (2022: 0.00%)</b>			
Constellation Brands Inc Class A Com USD0.01	80	17,633	0.06
<b>Biotechnology: 0.14% (2022: 0.00%)</b>			
Incyte Corporation Com USD0.001	858	42,731	0.14
<b>Commercial Services: 0.83% (2022: 3.47%)</b>			
FleetCor Technologies Inc Com USD0.001	1,028	226,591	0.77
Quanta Services Inc Com USD0.00001	104	17,949	0.06
<b>Computers: 0.41% (2022: 0.00%)</b>			
Apple Inc Com USD0.00001	695	120,993	0.41
<b>Cosmetics/Personal Care: 0.34% (2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	1,412	101,937	0.34
<b>Electrical Components &amp; Equipment: 0.00% (2022: 1.07%)</b>			
<b>Electronics: 0.00% (2022: 0.73%)</b>			
<b>Food: 0.80% (2022: 0.00%)</b>			
Lamb Weston Holdings Inc Com USD1.00	2,597	238,088	0.80
<b>Healthcare-Products: 0.33% (2022: 0.00%)</b>			
Edwards Lifesciences Corp Com USD1.00	1,590	98,670	0.33
<b>Healthcare-Services: 0.49% (2022: 0.00%)</b>			
Centene Corp Com USD0.001	2,128	143,700	0.49
<b>Internet: 1.19% (2022: 10.48%)</b>			
Alphabet Inc Class C Com USD0.001	191	23,443	0.08
Amazon.com Inc Com USD0.01	614	82,210	0.28
GoDaddy Inc Class A Com USD0.001	2,677	245,496	0.83
<b>Lodging: 0.00% (2022: 1.79%)</b>			
<b>Machinery-Diversified: 0.08% (2022: 0.19%)</b>			
Deere & Co Class C Com USD1.00	66	22,043	0.08
<b>Media: 0.00% (2022: 0.08%)</b>			
<b>Miscellaneous Manufacturing: 0.06% (2022: 0.00%)</b>			
Parker-Hannifin Corp Com USD0.50	44	17,468	0.06



# Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 53.27% (2022: 98.32%) (continued)</b>			
<b>United States: 8.38% (2022: 26.50%) (continued)</b>			
<b>Oil &amp; Gas: 0.06% (2022: 0.00%)</b>			
Marathon Oil Corp Com USD1.00	753	17,550	0.06
<b>Pharmaceuticals: 0.04% (2022: 0.00%)</b>			
Pfizer Inc Com USD0.05	450	12,567	0.04
<b>Real Estate: 0.20% (2022: 0.00%)</b>			
Newmark Group Inc Class A Com USD0.01	7,648	57,688	0.20
<b>Retail: 0.23% (2022: 0.00%)</b>			
Dollar Tree Inc Com USD0.01	309	35,001	0.12
O'Reilly Automotive Inc Com USD0.01	37	33,313	0.11
<b>Semiconductors: 0.37% (2022: 0.94%)</b>			
Broadcom Inc Com NPV	11	9,333	0.03
Intel Corp Com USD0.001	2,459	100,740	0.34
<b>Software: 0.58% (2022: 0.81%)</b>			
Microsoft Corp Com USD0.00000625	482	167,385	0.56
salesforce.com Inc Com USD0.001	24	5,541	0.02
<b>Transportation: 0.00% (2022: 4.53%)</b>			
<b>Total United States</b>		<b>2,479,066</b>	<b>8.38</b>
<b>Total Equities</b>		<b>15,766,666</b>	<b>53.27</b>

**Outperformance Swaps\*\*:** -0.31% (2022: 0.05%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	17,498	0.06
Société Générale	EUR	28/02/2024	9,854	0.03
<b>Fair value outperformance swaps gains</b>			<b>27,352</b>	<b>0.09</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	(103,339)	(0.35)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(16,188)	(0.05)
<b>Fair value outperformance swaps losses</b>			<b>(119,527)</b>	<b>(0.40)</b>

**Fair value outperformance swaps** **(92,175)** **(0.31)**

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>15,674,491</b>	<b>52.96</b>
<b>Cash and cash equivalents*</b>	<b>159</b>	<b>–</b>
<b>Other net assets</b>	<b>13,922,777</b>	<b>47.04</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>29,597,427</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the STOXX Europe 600 Optimised Automobiles & Parts Net TR Index.

Combined notional values of outperformance swaps gains 8,145,009.

Combined notional values of outperformance swaps losses 7,375,477.

**Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF  
Schedule of Investments (continued)**

**As at 30 November 2023**

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	48.19
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.08
Other assets.	51.73
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.12% (2022: 82.57%)</b>			
<b>Austria: 0.00% (2022: 0.64%)</b>			
<b>Banks: 0.00% (2022: 0.35%)</b>			
<b>Iron/Steel: 0.00% (2022: 0.29%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.07% (2022: 2.14%)</b>			
<b>Beverages: 0.00% (2022: 0.55%)</b>			
<b>Distribution/Wholesale: 0.07% (2022: 0.95%)</b>			
D'ieren SA/NV Com NPV	143	22,394	0.07
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.62%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.02%)</b>			
<b>Total Belgium</b>		<b>22,394</b>	<b>0.07</b>
<b>Canada: 0.00% (2022: 0.08%)</b>			
<b>Biotechnology: 0.00% (2022: 0.08%)</b>			
<b>Total Canada</b>		-	-
<b>Denmark: 8.97% (2022: 6.15%)</b>			
<b>Banks: 0.00% (2022: 0.78%)</b>			
<b>Beverages: 0.00% (2022: 0.36%)</b>			
Carlsberg A/S Class B Com DKK20.00	2	227	-
<b>Chemicals: 0.00% (2022: 0.54%)</b>			
<b>Electric: 1.67% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	13,366	577,978	1.67
<b>Pharmaceuticals: 5.17% (2022: 2.62%)</b>			
ALK-Abello A/S Com DKK0.5000	49,233	626,007	1.81
Novo Nordisk A/S Class B Com DKK0.1	12,438	1,160,278	3.36
<b>Retail: 1.03% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	2,876	356,508	1.03
<b>Software: 0.00% (2022: 0.12%)</b>			
<b>Transportation: 1.10% (2022: 1.73%)</b>			
AP Moller - Maersk A/S Class B Com DKK1000.00	261	378,076	1.10
<b>Total Denmark</b>		<b>3,099,074</b>	<b>8.97</b>
<b>Finland: 4.48% (2022: 5.13%)</b>			
<b>Forest Products &amp; Paper: 1.55% (2022: 2.84%)</b>			
UPM-Kymmene Oyj Com NPV	16,756	537,533	1.55
<b>Insurance: 0.56% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	4,796	192,559	0.56
<b>Machinery-Diversified: 0.70% (2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	5,920	241,477	0.70
<b>Miscellaneous Manufacturing: 0.00% (2022: 1.42%)</b>			
<b>Oil &amp; Gas: 0.07% (2022: 0.00%)</b>			
Neste Oyj Com NPV	658	22,951	0.07
<b>Packaging &amp; Containers: 0.00% (2022: 0.56%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.13%)</b>			
<b>Telecommunications: 1.60% (2022: 0.18%)</b>			
Elisa Oyj Com NPV	13,452	552,608	1.60
<b>Total Finland</b>		<b>1,547,128</b>	<b>4.48</b>
<b>Germany: 13.96% (2022: 18.47%)</b>			
<b>Airlines: 0.93% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	40,207	320,852	0.93
<b>Apparel: 0.00% (2022: 0.49%)</b>			
<b>Auto Manufacturers: 2.67% (2022: 2.64%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	6,515	622,769	1.80
Porsche Automobil Holding SE Pref NPV	5,854	262,610	0.76
Volkswagen AG Pref NPV	337	35,864	0.11
<b>Auto Parts &amp; Equipment: 0.00% (2022: 0.80%)</b>			
<b>Banks: 0.00% (2022: 1.88%)</b>			
<b>Chemicals: 2.17% (2022: 2.56%)</b>			
BASF SE Com NPV	2,906	124,042	0.36
Brenntag AG Class A Com NPV	7,885	625,123	1.81

## Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.12% (2022: 82.57%) (continued)</b>			
<b>Germany: 13.96% (2022: 18.47%) (continued)</b>			
<b>Commercial Services: 0.00% (2022: 0.05%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 0.54%)</b>			
<b>Electric: 2.75% (2022: 1.04%)</b>			
RWE AG Class A Com NPV	24,146	950,628	2.75
<b>Food: 0.00% (2022: 0.01%)</b>			
<b>Healthcare-Products: 0.00% (2022: 1.72%)</b>			
<b>Healthcare-Services: 0.00% (2022: 1.54%)</b>			
<b>Home Furnishings: 0.00% (2022: 0.55%)</b>			
<b>Insurance: 0.97% (2022: 2.03%)</b>			
Allianz SE Com NPV	1,356	312,694	0.90
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	59	23,057	0.07
<b>Machinery-Construction &amp; Mining: 0.03% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	1,066	11,598	0.03
<b>Machinery-Diversified: 0.00% (2022: 0.04%)</b>			
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.01%)</b>			
<b>Miscellaneous Manufacturing: 2.58% (2022: 0.00%)</b>			
Siemens AG Com NPV	5,779	889,966	2.58
<b>Pharmaceuticals: 0.65% (2022: 1.21%)</b>			
Bayer AG Com NPV	7,135	223,754	0.65
<b>Software: 0.00% (2022: 1.05%)</b>			
<b>Telecommunications: 0.85% (2022: 0.31%)</b>			
Deutsche Telekom AG Com NPV	13,389	294,223	0.85
<b>Transportation: 0.36% (2022: 0.00%)</b>			
Deutsche Post AG Com NPV	2,906	125,074	0.36
<b>Total Germany</b>		<b>4,822,254</b>	<b>13.96</b>
<b>India: 0.00% (2022: 0.42%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.42%)</b>			
<b>Total India</b>		-	-
<b>Israel: 1.74% (2022: 0.00%)</b>			
<b>Computers: 1.74% (2022: 0.00%)</b>			
Check Point Software Technologies Ltd Com USD0.01	4,497	601,743	1.74
<b>Total Israel</b>		<b>601,743</b>	<b>1.74</b>
<b>Luxembourg: 1.15% (2022: 0.00%)</b>			
<b>Oil &amp; Gas Services: 1.15% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	30,886	398,656	1.15
<b>Total Luxembourg</b>		<b>398,656</b>	<b>1.15</b>
<b>Mexico: 0.00% (2022: 0.01%)</b>			
<b>Beverages: 0.00% (2022: 0.01%)</b>			
<b>Total Mexico</b>		-	-
<b>Netherlands: 5.42% (2022: 6.01%)</b>			
<b>Banks: 1.89% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	50,848	654,821	1.89
<b>Beverages: 0.00% (2022: 1.13%)</b>			
<b>Biotechnology: 1.13% (2022: 0.00%)</b>			
Argenx SE Com NPV	943	389,447	1.13
<b>Chemicals: 1.88% (2022: 2.62%)</b>			
Akzo Nobel NV Com EUR0.50	8,873	625,191	1.81
Koninklijke DSM NV Com EUR1.50	214	24,407	0.07
<b>Food: 0.00% (2022: 0.55%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.58%)</b>			
<b>Semiconductors: 0.52% (2022: 0.00%)</b>			
ASM International NV Com EUR0.04	29	13,650	0.04
ASML Holding NV Com EUR0.09	266	165,718	0.48
<b>Software: 0.00% (2022: 0.61%)</b>			
<b>Telecommunications: 0.00% (2022: 0.52%)</b>			
<b>Total Netherlands</b>		<b>1,873,234</b>	<b>5.42</b>
<b>Norway: 5.77% (2022: 4.22%)</b>			
<b>Banks: 0.62% (2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	12,148	212,886	0.62

## Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.12% (2022: 82.57%) (continued)</b>			
<b>Norway: 5.77% (2022: 4.22%) (continued)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 0.05%)</b>			
<b>Food: 0.75% (2022: 0.01%)</b>			
Mowi ASA Com NOK7.50	15,879	259,637	0.75
<b>Insurance: 1.09% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	47,571	377,389	1.09
<b>Mining: 1.87% (2022: 1.94%)</b>			
Norsk Hydro ASA Com NOK1.10	120,986	645,835	1.87
<b>Oil &amp; Gas: 1.11% (2022: 1.81%)</b>			
Aker BP ASA Com NOK1.00	14,597	384,884	1.11
<b>Semiconductors: 0.33% (2022: 0.41%)</b>			
REC Silicon ASA Com NOK1.00	98,148	114,040	0.33
<b>Total Norway</b>		<b>1,994,671</b>	<b>5.77</b>
<b>Portugal: 0.07% (2022: 0.00%)</b>			
<b>Engineering &amp; Construction: 0.07% (2022: 0.00%)</b>			
Mota-Engil SGPS SA Com EUR1.00	6,439	23,792	0.07
<b>Total Portugal</b>		<b>23,792</b>	<b>0.07</b>
<b>Sweden: 8.77% (2022: 16.12%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.91%)</b>			
<b>Banks: 1.31% (2022: 1.92%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	32,816	364,511	1.05
Swedbank AB Class A Com SEK22.00	5,294	89,063	0.26
<b>Biotechnology: 0.00% (2022: 1.06%)</b>			
<b>Building Materials: 0.00% (2022: 0.40%)</b>			
<b>Commercial Services: 0.00% (2022: 1.99%)</b>			
<b>Cosmetics/Personal Care: 0.89% (2022: 0.96%)</b>			
Essity AB Class B Com SEK3.35	13,461	309,050	0.89
<b>Distribution/Wholesale: 0.00% (2022: 0.42%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.01%)</b>			
<b>Electronics: 1.11% (2022: 0.00%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	16,308	383,257	1.11
<b>Engineering &amp; Construction: 0.00% (2022: 0.42%)</b>			
<b>Entertainment: 0.00% (2022: 0.84%)</b>			
<b>Environmental Control: 0.00% (2022: 0.14%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 0.84%)</b>			
<b>Healthcare-Products: 0.07% (2022: 0.72%)</b>			
Getinge AB Class B Com SEK0.50	1,151	22,449	0.07
<b>Investment Companies: 1.08% (2022: 0.00%)</b>			
Investor AB NPV	19,678	374,853	1.08
<b>Machinery-Construction &amp; Mining: 0.41% (2022: 0.00%)</b>			
Epiroc AB Class A NPV	8,299	141,976	0.41
<b>Mining: 1.57% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	22,140	542,004	1.57
<b>Miscellaneous Manufacturing: 1.90% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	19,126	654,737	1.90
<b>Oil &amp; Gas: 0.00% (2022: 0.60%)</b>			
<b>Private Equity: 0.43% (2022: 0.03%)</b>			
Bure Equity AB Class A Com SEK6.60	6	134	-
Ratos AB Class B Com SEK3.15	53,401	149,272	0.43
<b>Real Estate: 0.00% (2022: 1.21%)</b>			
<b>Retail: 0.00% (2022: 0.57%)</b>			
<b>Software: 0.00% (2022: 1.62%)</b>			
<b>Telecommunications: 0.00% (2022: 1.46%)</b>			
<b>Total Sweden</b>		<b>3,031,306</b>	<b>8.77</b>
<b>Switzerland: 32.63% (2022: 13.61%)</b>			
<b>Banks: 0.00% (2022: 0.36%)</b>			
<b>Building Materials: 7.99% (2022: 3.63%)</b>			
Belimo Holding AG CHF0.05	1,170	525,828	1.52
Holcim Ltd Com CHF2.00	8,066	546,651	1.58
Sika AG Com CHF0.01	6,756	1,689,061	4.89

## Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.12% (2022: 82.57%) (continued)</b>			
<b>Switzerland: 32.63% (2022: 13.61%) (continued)</b>			
<b>Chemicals: 1.90% (2022: 0.59%)</b>			
Givaudan SA Com CHF10.00	190	655,251	1.90
<b>Commercial Services: 0.07% (2022: 0.00%)</b>			
SGS SA Com CHF0.04	289	22,632	0.07
<b>Diversified Financial Services: 0.00% (2022: 1.15%)</b>			
<b>Electronics: 0.00% (2022: 0.20%)</b>			
<b>Food: 4.95% (2022: 1.75%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	4	45,617	0.13
Nestle SA Com CHF0.10	15,896	1,664,549	4.82
<b>Healthcare-Products: 5.19% (2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	5,564	386,585	1.12
Lonza Group AG Com CHF1.00	1,812	646,293	1.87
Sonova Holding AG Com CHF0.05	1,438	382,399	1.10
Straumann Holding AG CHF0.01	2,993	379,344	1.10
<b>Insurance: 7.47% (2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	15,844	1,724,232	4.99
Zurich Insurance Group AG Class A Com CHF0.10	1,855	856,170	2.48
<b>Machinery-Construction &amp; Mining: 2.00% (2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	18,930	692,542	2.00
<b>Machinery-Diversified: 0.83% (2022: 0.35%)</b>			
Kardex AG Com CHF0.45	1,302	287,499	0.83
<b>Metal Fabricate/Hardware: 1.13% (2022: 0.00%)</b>			
VAT Group AG Class A Com CHF0.10	907	388,605	1.13
<b>Pharmaceuticals: 1.10% (2022: 2.62%)</b>			
Roche Holding AG Com NPV	1,534	381,654	1.10
<b>Real Estate: 0.00% (2022: 0.96%)</b>			
<b>Retail: 0.00% (2022: 1.42%)</b>			
<b>Software: 0.00% (2022: 0.58%)</b>			
<b>Total Switzerland</b>		<b>11,274,912</b>	<b>32.63</b>
<b>United States: 19.09% (2022: 9.57%)</b>			
<b>Airlines: 0.00% (2022: 0.05%)</b>			
<b>Banks: 0.00% (2022: 0.03%)</b>			
<b>Beverages: 2.13% (2022: 0.00%)</b>			
Constellation Brands Inc Class A Com USD0.01	2,934	646,685	1.87
Monster Beverage Corp Com USD0.005	1,786	90,274	0.26
<b>Biotechnology: 0.00% (2022: 0.39%)</b>			
<b>Commercial Services: 0.83% (2022: 1.13%)</b>			
Quanta Services Inc Com USD0.00001	1,666	287,530	0.83
<b>Cosmetics/Personal Care: 1.10% (2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	5,255	379,375	1.10
<b>Electric: 0.27% (2022: 0.00%)</b>			
Xcel Energy Inc Com USD2.50	1,692	94,346	0.27
<b>Food: 0.00% (2022: 0.60%)</b>			
<b>Healthcare-Products: 1.93% (2022: 0.00%)</b>			
Cooper Cos Inc Com USD0.10	2,062	636,724	1.84
FONAR Corp Com USD0.0001	1,812	31,603	0.09
<b>Healthcare-Services: 0.00% (2022: 0.64%)</b>			
<b>Internet: 3.26% (2022: 2.75%)</b>			
Alphabet Inc Class A Com USD0.001	1,253	152,195	0.44
Alphabet Inc Class C Com USD0.001	1,140	139,922	0.41
Amazon.com Inc Com USD0.01	3,198	428,188	1.24
Meta Platforms Inc Class A Com USD0.000006	1,156	346,609	1.00
Netflix Inc Com USD0.001	135	58,644	0.17
<b>Lodging: 1.75% (2022: 0.12%)</b>			
Las Vegas Sands Corp Com USD0.001	14,300	604,450	1.75
<b>Miscellaneous Manufacturing: 1.85% (2022: 0.79%)</b>			
Parker-Hannifin Corp Com USD0.50	1,613	640,381	1.85
<b>Oil &amp; Gas: 1.86% (2022: 0.00%)</b>			
Marathon Oil Corp Com USD1.00	27,597	643,196	1.86

## Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.12% (2022: 82.57%) (continued)</b>			
<b>United States: 19.09% (2022: 9.57%) (continued)</b>			
<b>Pharmaceuticals: 0.88% (2022: 0.01%)</b>			
Pfizer Inc Com USD0.05	10,832	302,494	0.88
<b>Retail: 1.25% (2022: 0.93%)</b>			
Dollar Tree Inc Com USD0.01	1,962	222,238	0.64
O'Reilly Automotive Inc Com USD0.01	233	209,783	0.61
<b>Semiconductors: 0.00% (2022: 1.22%)</b>			
<b>Software: 1.98% (2022: 0.91%)</b>			
Microsoft Corp Com USD0.00000625	971	337,202	0.98
salesforce.com Inc Com USD0.001	1,457	336,375	0.97
Upland Software Inc Com USD0.0001	2,028	8,773	0.03
<b>Total United States</b>		<b>6,596,987</b>	<b>19.09</b>
<b>Total Equities</b>		<b>35,286,151</b>	<b>102.12</b>

**Outperformance Swaps\*\*: -2.12% (2022: 1.11%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(352,761)	(1.02)
J.P. Morgan Securities plc	EUR	29/11/2024	(275,742)	(0.80)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(4,103)	(0.01)
Société Générale	EUR	28/02/2024	(100,573)	(0.29)
<b>Fair value outperformance swaps losses</b>			<b>(733,179)</b>	<b>(2.12)</b>
<b>Fair value outperformance swaps</b>			<b>(733,179)</b>	<b>(2.12)</b>

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>34,552,972</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>411</b>	<b>-</b>
<b>Other net liabilities</b>	<b>(1,212)</b>	<b>-</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>34,552,171</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the STOXX Europe 600 Optimised Basic Resources Net TR Index.

Combined notional values of outperformance swaps losses 34,802,956.



**Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF  
Schedule of Investments (continued)**

**As at 30 November 2023**

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	92.57
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	–
Other assets.	7.43
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.33% (2022: 100.60%)</b>			
<b>Austria: 0.00% (2022: 1.09%)</b>			
<b>Banks: 0.00% (2022: 0.79%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.30%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 2.11% (2022: 4.48%)</b>			
<b>Chemicals: 0.00% (2022: 2.72%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.90%)</b>			
<b>Electric: 0.00% (2022: 0.73%)</b>			
<b>Investment Companies: 2.06% (2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	4,828	350,996	2.06
<b>Miscellaneous Manufacturing: 0.05% (2022: 0.13%)</b>			
AGFA-Gevaert NV Com NPV	6,117	8,319	0.05
<b>Total Belgium</b>		<b>359,315</b>	<b>2.11</b>
<b>Canada: 2.54% (2022: 1.88%)</b>			
<b>Biotechnology: 1.97% (2022: 0.13%)</b>			
Xenon Pharmaceuticals Inc Com NPV	10,025	336,096	1.97
<b>Leisure Time: 0.00% (2022: 1.10%)</b>			
<b>Mining: 0.57% (2022: 0.65%)</b>			
Fortuna Silver Mines Inc Com NPV	27,252	97,409	0.57
<b>Total Canada</b>		<b>433,505</b>	<b>2.54</b>
<b>Denmark: 8.17% (2022: 4.04%)</b>			
<b>Chemicals: 0.13% (2022: 0.00%)</b>			
Novozymes A/S Class B Com DKK2.00	456	21,718	0.13
<b>Electric: 0.19% (2022: 1.46%)</b>			
Orsted A/S Com DKK10.00	737	31,870	0.19
<b>Food: 0.00% (2022: 0.07%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.32%)</b>			
<b>Pharmaceuticals: 7.53% (2022: 2.16%)</b>			
ALK-Abello A/S Com DKK0.5000	32,421	412,239	2.42
Novo Nordisk A/S Class B Com DKK0.1	9,351	872,308	5.11
<b>Retail: 0.13% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	181	22,437	0.13
<b>Transportation: 0.19% (2022: 0.03%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	8	11,385	0.06
AP Moller - Maersk A/S Class B Com DKK1000.00	15	21,728	0.13
<b>Total Denmark</b>		<b>1,393,685</b>	<b>8.17</b>
<b>Finland: 5.42% (2022: 6.61%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 2.86%)</b>			
Stora Enso Oyj Com EUR0.5500	21	250	-
<b>Insurance: 0.28% (2022: 0.17%)</b>			
Sampo Oyj Plc Class A NPV	1,206	48,421	0.28
<b>Iron/Steel: 2.71% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	107,087	462,616	2.71
<b>Machinery-Diversified: 1.34% (2022: 0.38%)</b>			
Kone Oyj Class B Com NPV	5,578	227,527	1.34
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.74%)</b>			
<b>Oil &amp; Gas: 0.08% (2022: 0.00%)</b>			
Neste Oyj Com NPV	373	13,010	0.08
<b>Pharmaceuticals: 0.27% (2022: 2.46%)</b>			
Orion Oyj Class B Com EUR0.65	1,274	46,424	0.27
<b>Telecommunications: 0.74% (2022: 0.00%)</b>			
Elisa Oyj Com NPV	3,074	126,280	0.74
<b>Total Finland</b>		<b>924,528</b>	<b>5.42</b>
<b>Germany: 24.02% (2022: 16.29%)</b>			
<b>Aerospace/Defense: 0.01% (2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	9	1,690	0.01
<b>Airlines: 0.88% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	18,842	150,359	0.88
<b>Apparel: 0.00% (2022: 0.68%)</b>			
<b>Auto Manufacturers: 3.79% (2022: 0.78%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	5,286	505,289	2.96

# Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.33% (2022: 100.60%) (continued)</b>			
<b>Germany: 24.02% (2022: 16.29%) (continued)</b>			
<b>Auto Manufacturers: 3.79% (2022: 0.78%) (continued)</b>			
Volkswagen AG Class A Com NPV	205	24,395	0.15
Volkswagen AG Pref NPV	1,094	116,423	0.68
<b>Banks: 0.00% (2022: 2.06%)</b>			
<b>Chemicals: 0.00% (2022: 4.20%)</b>			
<b>Commercial Services: 0.00% (2022: 0.15%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 1.38%)</b>			
<b>Electric: 3.20% (2022: 0.00%)</b>			
RWE AG Class A Com NPV	13,853	545,393	3.20
<b>Electronics: 0.59% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	343	101,356	0.59
<b>Energy-Alternate Sources: 0.00% (2022: 0.15%)</b>			
<b>Food: 2.10% (2022: 0.00%)</b>			
HelloFresh SE Com NPV	25,497	357,468	2.10
<b>Healthcare-Products: 0.13% (2022: 0.26%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	9	741	0.01
Siemens Healthineers AG Class A Com NPV	394	20,858	0.12
<b>Home Furnishings: 0.00% (2022: 0.13%)</b>			
<b>Insurance: 0.00% (2022: 1.50%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1	391	–
<b>Leisure Time: 0.00% (2022: 0.33%)</b>			
<b>Machinery-Construction &amp; Mining: 0.64% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	10,019	109,007	0.64
<b>Miscellaneous Manufacturing: 4.65% (2022: 0.78%)</b>			
Siemens AG Com NPV	5,154	793,716	4.65
<b>Pharmaceuticals: 2.57% (2022: 0.75%)</b>			
Bayer AG Com NPV	13,986	438,601	2.57
<b>Retail: 0.00% (2022: 0.65%)</b>			
<b>Semiconductors: 3.45% (2022: 0.00%)</b>			
Infineon Technologies AG Class A Com NPV	16,572	589,135	3.45
<b>Software: 0.28% (2022: 0.89%)</b>			
SAP SE Com NPV	331	48,154	0.28
<b>Telecommunications: 0.70% (2022: 0.74%)</b>			
Deutsche Telekom AG Com NPV	5,394	118,533	0.70
<b>Transportation: 1.03% (2022: 0.86%)</b>			
Deutsche Post AG Com NPV	4,061	174,785	1.03
<b>Total Germany</b>		<b>4,096,294</b>	<b>24.02</b>
<b>India: 1.09% (2022: 1.42%)</b>			
<b>Pharmaceuticals: 1.09% (2022: 1.42%)</b>			
Dr Reddys Laboratories USD0.325	2,903	185,977	1.09
<b>Total India</b>		<b>185,977</b>	<b>1.09</b>
<b>Israel: 0.86% (2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.86% (2022: 0.00%)</b>			
Teva Pharmaceutical Industries Ltd ADR NPV	16,333	146,998	0.86
<b>Total Israel</b>		<b>146,998</b>	<b>0.86</b>
<b>Luxembourg: 2.65% (2022: 0.17%)</b>			
<b>Iron/Steel: 2.65% (2022: 0.17%)</b>			
ArcelorMittal Com NPV	19,520	450,717	2.65
<b>Total Luxembourg</b>		<b>450,717</b>	<b>2.65</b>
<b>Netherlands: 6.65% (2022: 7.31%)</b>			
<b>Banks: 0.72% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	9,471	121,967	0.72
<b>Beverages: 0.58% (2022: 0.00%)</b>			
Heineken NV Com EUR1.60	1,174	98,499	0.58
<b>Biotechnology: 0.03% (2022: 0.79%)</b>			
Argenx SE EUR0.100	14	5,704	0.03
<b>Chemicals: 3.10% (2022: 1.08%)</b>			
Akzo Nobel NV Com EUR0.50	6,132	432,061	2.53
Koninklijke DSM NV Com EUR1.50	849	96,828	0.57

## Invesco STOXX Europe 600 Optimised Health Care UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.33% (2022: 100.60%) (continued)</b>			
<b>Netherlands: 6.65% (2022: 7.31%) (continued)</b>			
<b>Electronics: 0.69% (2022: 1.07%)</b>			
Koninklijke Philips NV Com EUR0.20	6,263	117,556	0.69
<b>Energy-Alternate Sources: 0.00% (2022: 0.27%)</b>			
<b>Food: 0.00% (2022: 0.73%)</b>			
<b>Healthcare-Products: 0.28% (2022: 1.50%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	1,276	48,041	0.28
<b>Insurance: 0.69% (2022: 0.00%)</b>			
NN Group NV Com NPV	3,393	118,382	0.69
<b>Oil &amp; Gas Services: 0.00% (2022: 0.75%)</b>			
<b>Pipelines: 0.00% (2022: 0.39%)</b>			
<b>Semiconductors: 0.56% (2022: 0.00%)</b>			
ASM International NV Com EUR0.04	101	47,541	0.28
ASML Holding NV Com EUR0.09	76	47,348	0.28
<b>Telecommunications: 0.00% (2022: 0.73%)</b>			
<b>Total Netherlands</b>		<b>1,133,927</b>	<b>6.65</b>
<b>Norway: 0.52% (2022: 3.17%)</b>			
<b>Banks: 0.00% (2022: 0.28%)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 0.08%)</b>			
<b>Environmental Control: 0.00% (2022: 0.33%)</b>			
<b>Food: 0.16% (2022: 0.19%)</b>			
Mowi ASA Com NOK7.50	1,290	21,093	0.12
Orkla ASA Com NOK1.25	989	6,697	0.04
<b>Insurance: 0.13% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	2,703	21,443	0.13
<b>Mining: 0.00% (2022: 0.54%)</b>			
<b>Oil &amp; Gas: 0.23% (2022: 1.71%)</b>			
Aker BP ASA Com NOK1.00	818	21,568	0.12
Equinor ASA Com NOK2.50	616	18,233	0.11
<b>Retail: 0.00% (2022: 0.04%)</b>			
<b>Total Norway</b>		<b>89,034</b>	<b>0.52</b>
<b>Portugal: 0.44% (2022: 0.00%)</b>			
<b>Electric: 0.13% (2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	4,849	21,273	0.13
<b>Engineering &amp; Construction: 0.03% (2022: 0.00%)</b>			
Mota-Engil SGPS SA Com EUR1.00	1,245	4,600	0.03
<b>Food: 0.28% (2022: 0.00%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	2,126	48,260	0.28
<b>Total Portugal</b>		<b>74,133</b>	<b>0.44</b>
<b>Sweden: 6.54% (2022: 10.78%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 1.55%)</b>			
<b>Banks: 0.69% (2022: 3.07%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	1,986	22,060	0.13
Swedbank AB Class A Com SEK22.00	5,668	95,355	0.56
<b>Biotechnology: 0.00% (2022: 0.13%)</b>			
<b>Commercial Services: 0.00% (2022: 0.54%)</b>			
<b>Cosmetics/Personal Care: 0.13% (2022: 0.30%)</b>			
Essity AB Class B Com SEK3.35	939	21,558	0.13
<b>Distribution/Wholesale: 0.00% (2022: 1.50%)</b>			
<b>Electronics: 0.13% (2022: 0.00%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	928	21,809	0.13
<b>Entertainment: 0.00% (2022: 0.13%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 0.19%)</b>			
<b>Healthcare-Products: 0.24% (2022: 0.00%)</b>			
Getinge AB Class B Com SEK0.50	2,115	41,251	0.24
<b>Healthcare-Services: 0.00% (2022: 0.41%)</b>			
<b>Investment Companies: 2.88% (2022: 0.00%)</b>			
Investor AB NPV	25,776	491,016	2.88
<b>Iron/Steel: 0.00% (2022: 0.13%)</b>			
<b>Mining: 0.56% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	3,914	95,818	0.56

# Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.33% (2022: 100.60%) (continued)</b>			
<b>Sweden: 6.54% (2022: 10.78%) (continued)</b>			
<b>Retail: 0.00% (2022: 1.41%)</b>			
<b>Software: 0.00% (2022: 1.41%)</b>			
<b>Telecommunications: 1.91% (2022: 0.01%)</b>			
Tele2 AB Class B Com SEK1.25	45,334	326,163	1.91
<b>Total Sweden</b>		<b>1,115,030</b>	<b>6.54</b>
<b>Switzerland: 19.70% (2022: 17.49%)</b>			
<b>Banks: 0.00% (2022: 0.04%)</b>			
<b>Building Materials: 8.13% (2022: 3.00%)</b>			
Belimo Holding AG CHF0.05	1,043	468,751	2.75
Holcim Ltd Com CHF2.00	7,031	476,506	2.79
Sika AG Com CHF0.01	1,764	441,016	2.59
<b>Commercial Services: 0.27% (2022: 0.85%)</b>			
SGS SA Com CHF0.04	599	46,909	0.27
<b>Diversified Financial Services: 0.00% (2022: 1.48%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.95%)</b>			
<b>Food: 5.39% (2022: 2.98%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	1	11,404	0.07
Nestle SA Com CHF0.10	8,670	907,879	5.32
<b>Healthcare-Products: 2.30% (2022: 0.32%)</b>			
Alcon Inc Com CHF0.04	3,489	242,415	1.42
Lonza Group AG Com CHF1.00	295	105,219	0.62
Sonova Holding AG Com CHF0.05	81	21,540	0.13
Straumann Holding AG CHF0.01	178	22,560	0.13
<b>Insurance: 0.82% (2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	1,095	119,164	0.70
Zurich Insurance Group AG Class A Com CHF0.10	47	21,693	0.12
<b>Pharmaceuticals: 0.13% (2022: 5.98%)</b>			
Roche Holding AG Com NPV	87	21,645	0.13
<b>Real Estate: 2.66% (2022: 0.00%)</b>			
PSP Swiss Property AG Com CHF0.10	3,719	453,132	2.66
<b>Retail: 0.00% (2022: 0.35%)</b>			
<b>Software: 0.00% (2022: 1.26%)</b>			
<b>Telecommunications: 0.00% (2022: 0.28%)</b>			
<b>Total Switzerland</b>		<b>3,359,833</b>	<b>19.70</b>
<b>United States: 21.62% (2022: 25.87%)</b>			
<b>Banks: 1.94% (2022: 0.63%)</b>			
Zions Bancorporation Com USD0.001	10,107	330,045	1.94
<b>Beverages: 2.91% (2022: 0.00%)</b>			
Constellation Brands Inc Class A Com USD0.01	2,255	497,026	2.91
<b>Biotechnology: 0.02% (2022: 0.00%)</b>			
Cymabay Therapeutics Inc Com USD0.0001	175	3,068	0.02
<b>Commercial Services: 2.93% (2022: 0.00%)</b>			
Quanta Services Inc Com USD0.00001	2,891	498,950	2.93
<b>Computers: 0.34% (2022: 3.53%)</b>			
Apple Inc Com USD0.00001	338	58,843	0.34
<b>Cosmetics/Personal Care: 1.04% (2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	2,448	176,729	1.04
<b>Electric: 0.56% (2022: 0.00%)</b>			
NRG Energy Inc Com USD0.01	1,834	80,413	0.47
Xcel Energy Inc Com USD2.50	286	15,947	0.09
<b>Electronics: 0.00% (2022: 1.07%)</b>			
<b>Healthcare-Products: 0.00% (2022: 2.38%)</b>			
<b>Healthcare-Services: 0.00% (2022: 1.88%)</b>			
<b>Internet: 3.51% (2022: 5.81%)</b>			
Alphabet Inc Class A Com USD0.001	917	111,383	0.66
Amazon.com Inc Com USD0.01	3,634	486,565	2.85
<b>Machinery-Diversified: 1.06% (2022: 0.00%)</b>			
Roper Technologies Inc Com USD0.01	367	181,045	1.06

## Invesco STOXX Europe 600 Optimised Health Care UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 102.33% (2022: 100.60%) (continued)</b>			
<b>United States: 21.62% (2022: 25.87%) (continued)</b>			
<b>Media: 0.00% (2022: 0.71%)</b>			
<b>Miscellaneous Manufacturing: 2.89% (2022: 0.00%)</b>			
Parker-Hannifin Corp Com USD0.50	1,243	493,486	2.89
<b>Pharmaceuticals: 0.00% (2022: 1.57%)</b>			
<b>Pipelines: 1.14% (2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	13,166	194,998	1.14
<b>Retail: 2.19% (2022: 1.18%)</b>			
Chipotle Mexican Grill Inc Com USD0.01	31	62,570	0.37
Dollar Tree Inc Com USD0.01	1,220	138,190	0.81
PetIQ Inc Com USD0.001	26	415	–
Ulta Beauty Inc Com NPV	440	171,786	1.01
<b>Semiconductors: 0.00% (2022: 0.69%)</b>			
<b>Software: 1.09% (2022: 3.68%)</b>			
Donnelley Financial Solutions Inc Com USD0.01	1,169	63,234	0.37
Microsoft Corp Com USD0.00000625	337	117,031	0.69
salesforce.com Inc Com USD0.001	25	5,772	0.03
<b>Telecommunications: 0.00% (2022: 2.74%)</b>			
<b>Total United States</b>		<b>3,687,496</b>	<b>21.62</b>
<b>Total Equities</b>		<b>17,450,472</b>	<b>102.33</b>

**Outperformance Swaps\*\*: -2.33% (2022: -0.60%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	7,003	0.04
<b>Fair value outperformance swaps gain</b>			<b>7,003</b>	<b>0.04</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(380,471)	(2.23)
J.P. Morgan Securities plc	EUR	29/11/2024	(5,953)	(0.04)
Société Générale	EUR	28/02/2024	(16,719)	(0.10)
<b>Fair value outperformance swaps losses</b>			<b>(403,143)</b>	<b>(2.37)</b>

**Fair value outperformance swaps** **(396,140)** **(2.33)**

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>17,054,332</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>142</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(746)</b>	<b>–</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>17,053,728</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gain 1,071,730.

Combined notional values of outperformance swaps losses 15,898,542.

**Invesco STOXX Europe 600 Optimised Health Care UCITS ETF  
Schedule of Investments (continued)**

**As at 30 November 2023**

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.99
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.04
Other assets.	0.97
	<b>100.00</b>



# Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.93% (2022: 95.95%)</b>			
<b>Austria: 0.00% (2022: 0.21%)</b>			
<b>Banks: 0.00% (2022: 0.21%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.02% (2022: 6.93%)</b>			
<b>Beverages: 0.00% (2022: 0.48%)</b>			
<b>Chemicals: 0.00% (2022: 4.09%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 1.22%)</b>			
<b>Electric: 0.00% (2022: 1.00%)</b>			
<b>Miscellaneous Manufacturing: 0.02% (2022: 0.14%)</b>			
AGFA-Gevaert NV Com NPV	4,991	6,788	0.02
<b>Total Belgium</b>		<b>6,788</b>	<b>0.02</b>
<b>Denmark: 10.57% (2022: 2.66%)</b>			
<b>Beverages: 0.00% (2022: 0.15%)</b>			
<b>Electric: 1.78% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	11,818	511,038	1.78
<b>Energy-Alternate Sources: 0.00% (2022: 0.15%)</b>			
<b>Insurance: 0.00% (2022: 1.87%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.12%)</b>			
<b>Pharmaceuticals: 6.67% (2022: 0.23%)</b>			
ALK-Abello A/S Com DKK0.5000	44,611	567,237	1.98
Novo Nordisk A/S Class B Com DKK0.1	14,450	1,347,968	4.69
<b>Retail: 1.05% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	2,430	301,222	1.05
<b>Transportation: 1.07% (2022: 0.14%)</b>			
AP Moller - Maersk A/S Class B Com DKK1000.00	213	308,545	1.07
<b>Total Denmark</b>		<b>3,036,010</b>	<b>10.57</b>
<b>Finland: 8.02% (2022: 13.54%)</b>			
<b>Computers: 0.00% (2022: 0.69%)</b>			
<b>Forest Products &amp; Paper: 2.22% (2022: 1.70%)</b>			
UPM-Kymmene Oyj Com NPV	19,909	638,681	2.22
<b>Insurance: 2.52% (2022: 0.12%)</b>			
Sampo Oyj Plc Class A NPV	18,029	723,865	2.52
<b>Machinery-Diversified: 0.56% (2022: 3.69%)</b>			
Kone Oyj Class B Com NPV	1,044	42,585	0.15
Valmet Oyj Com NPV	4,873	119,242	0.41
<b>Miscellaneous Manufacturing: 0.00% (2022: 1.04%)</b>			
<b>Oil &amp; Gas: 2.48% (2022: 1.06%)</b>			
Neste Oyj Com NPV	20,414	712,040	2.48
<b>Packaging &amp; Containers: 0.00% (2022: 1.80%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 1.94%)</b>			
<b>Telecommunications: 0.24% (2022: 1.50%)</b>			
Elisa Oyj Com NPV	1,651	67,823	0.24
<b>Total Finland</b>		<b>2,304,236</b>	<b>8.02</b>
<b>Germany: 13.30% (2022: 23.76%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	6	1,127	-
<b>Airlines: 0.32% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	11,365	90,693	0.32
<b>Apparel: 0.00% (2022: 1.00%)</b>			
<b>Auto Manufacturers: 1.56% (2022: 2.08%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	591	56,494	0.19
Daimler AG Com NPV	817	48,677	0.17
Porsche Automobil Holding SE Pref NPV	258	11,574	0.04
Volkswagen AG Class A Com NPV	2,441	290,479	1.01
Volkswagen AG Pref NPV	398	42,355	0.15
<b>Banks: 0.00% (2022: 1.45%)</b>			
<b>Building Materials: 0.10% (2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	403	30,144	0.10
<b>Chemicals: 0.08% (2022: 2.18%)</b>			
Brenntag AG Class A Com NPV	290	22,991	0.08

# Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.93% (2022: 95.95%) (continued)</b>			
<b>Germany: 13.30% (2022: 23.76%) (continued)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 1.00%)</b>			
<b>Electric: 2.47% (2022: 1.00%)</b>			
RWE AG Class A Com NPV	17,994	708,424	2.47
<b>Energy-Alternate Sources: 0.00% (2022: 1.03%)</b>			
<b>Food: 0.00% (2022: 1.90%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.29%)</b>			
<b>Healthcare-Services: 0.00% (2022: 5.71%)</b>			
<b>Home Furnishings: 0.00% (2022: 0.21%)</b>			
<b>Household Products/Wares: 0.00% (2022: 0.20%)</b>			
<b>Insurance: 0.51% (2022: 1.01%)</b>			
Allianz SE Com NPV	441	101,695	0.36
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	113	44,160	0.15
<b>Iron/Steel: 0.00% (2022: 0.33%)</b>			
<b>Leisure Time: 0.00% (2022: 0.12%)</b>			
<b>Machinery-Construction &amp; Mining: 0.01% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	191	2,078	0.01
<b>Miscellaneous Manufacturing: 4.70% (2022: 0.00%)</b>			
Siemens AG Com NPV	8,759	1,348,886	4.70
<b>Pharmaceuticals: 0.20% (2022: 1.01%)</b>			
Bayer AG Com NPV	1,844	57,828	0.20
<b>Retail: 0.00% (2022: 1.02%)</b>			
<b>Semiconductors: 0.18% (2022: 0.00%)</b>			
Infineon Technologies AG Class A Com NPV	1,425	50,659	0.18
<b>Software: 0.36% (2022: 1.00%)</b>			
SAP SE Com NPV	717	104,309	0.36
<b>Telecommunications: 0.20% (2022: 0.99%)</b>			
Deutsche Telekom AG Com NPV	2,621	57,596	0.20
<b>Transportation: 2.61% (2022: 0.23%)</b>			
Deutsche Post AG Com NPV	17,455	751,263	2.61
<b>Total Germany</b>		<b>3,821,432</b>	<b>13.30</b>
<b>India: 0.00% (2022: 1.26%)</b>			
<b>Computers: 0.00% (2022: 0.62%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.64%)</b>			
<b>Total India</b>		-	-
<b>Netherlands: 2.97% (2022: 7.08%)</b>			
<b>Banks: 0.19% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	4,333	55,800	0.19
<b>Beverages: 0.00% (2022: 1.43%)</b>			
<b>Biotechnology: 2.51% (2022: 1.08%)</b>			
Argenx SE EUR0.100	1,770	721,098	2.51
<b>Chemicals: 0.01% (2022: 0.90%)</b>			
Koninklijke DSM NV Com EUR1.50	18	2,053	0.01
<b>Electronics: 0.00% (2022: 0.30%)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 0.09%)</b>			
<b>Food: 0.00% (2022: 1.84%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.48%)</b>			
<b>Insurance: 0.03% (2022: 0.00%)</b>			
NN Group NV Com NPV	242	8,444	0.03
<b>Oil &amp; Gas Services: 0.00% (2022: 0.15%)</b>			
<b>Semiconductors: 0.23% (2022: 0.16%)</b>			
ASM International NV Com EUR0.04	96	45,187	0.16
ASML Holding NV Com EUR0.09	34	21,182	0.07
<b>Software: 0.00% (2022: 0.19%)</b>			
<b>Telecommunications: 0.00% (2022: 0.46%)</b>			
<b>Total Netherlands</b>		<b>853,764</b>	<b>2.97</b>

# Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.93% (2022: 95.95%) (continued)</b>			
<b>Norway: 5.93% (2022: 2.93%)</b>			
<b>Banks: 0.00% (2022: 0.42%)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 2.15%)</b>			
<b>Environmental Control: 0.00% (2022: 0.07%)</b>			
<b>Food: 2.31% (2022: 0.00%)</b>			
Mowi ASA Com NOK7.50	40,552	663,066	2.31
<b>Insurance: 0.41% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	14,874	117,998	0.41
<b>Mining: 1.17% (2022: 0.00%)</b>			
Norsk Hydro ASA Com NOK1.10	63,147	337,084	1.17
<b>Oil &amp; Gas: 1.98% (2022: 0.23%)</b>			
Aker BP ASA Com NOK1.00	11,137	293,653	1.02
Equinor ASA Com NOK2.50	9,257	273,993	0.96
<b>Retail: 0.00% (2022: 0.06%)</b>			
<b>Semiconductors: 0.06% (2022: 0.00%)</b>			
REC Silicon ASA Com NOK1.00	14,025	16,296	0.06
<b>Total Norway</b>		<b>1,702,090</b>	<b>5.93</b>
<b>Portugal: 2.50% (2022: 1.02%)</b>			
<b>Engineering &amp; Construction: 0.03% (2022: 0.00%)</b>			
Mota-Engil SGPS SA Com EUR1.00	2,592	9,577	0.03
<b>Food: 2.47% (2022: 0.00%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	31,250	709,375	2.47
<b>Oil &amp; Gas: 0.00% (2022: 1.02%)</b>			
<b>Total Portugal</b>		<b>718,952</b>	<b>2.50</b>
<b>Sweden: 12.93% (2022: 17.45%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.40%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 1.96%)</b>			
<b>Banks: 4.36% (2022: 5.22%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	84,350	936,938	3.26
Swedbank AB Class A Com SEK22.00	18,823	316,667	1.10
<b>Biotechnology: 0.00% (2022: 0.21%)</b>			
<b>Building Materials: 0.00% (2022: 1.96%)</b>			
<b>Commercial Services: 0.00% (2022: 1.83%)</b>			
<b>Computers: 0.00% (2022: 0.05%)</b>			
<b>Cosmetics/Personal Care: 0.93% (2022: 0.00%)</b>			
Essity AB Class B Com SEK3.35	11,647	267,402	0.93
<b>Distribution/Wholesale: 0.00% (2022: 0.13%)</b>			
<b>Diversified Financial Services: 0.00% (2022: 0.10%)</b>			
<b>Engineering &amp; Construction: 1.27% (2022: 1.82%)</b>			
JM AB Class A Com SEK1.00	24,484	313,720	1.09
Skanska AB Class B Com NPV	3,471	51,153	0.18
<b>Environmental Control: 0.00% (2022: 0.15%)</b>			
<b>Food: 0.00% (2022: 0.13%)</b>			
<b>Healthcare-Products: 0.50% (2022: 0.20%)</b>			
Getinge AB Class B Com SEK0.50	6,205	121,023	0.42
RaySearch Laboratories AB Class A Com SEK0.50	2,592	21,696	0.08
<b>Home Furnishings: 1.96% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	62,290	562,510	1.96
<b>Investment Companies: 0.11% (2022: 0.00%)</b>			
Investor AB NPV	1,594	30,365	0.11
<b>Machinery-Construction &amp; Mining: 1.33% (2022: 0.00%)</b>			
Epiroc AB Class A NPV	22,368	382,664	1.33
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.16%)</b>			
<b>Mining: 1.01% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	11,903	291,394	1.01
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.21%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.05%)</b>			
<b>Private Equity: 0.01% (2022: 0.00%)</b>			
Ratos AB Class B Com SEK3.15	454	1,269	0.01
<b>Real Estate: 0.36% (2022: 2.05%)</b>			
Fabege AB Class A Com SEK30.82	12,567	103,209	0.36

# Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.93% (2022: 95.95%) (continued)</b>			
<b>Sweden: 12.93% (2022: 17.45%) (continued)</b>			
<b>Retail: 0.00% (2022: 0.48%)</b>			
<b>Software: 0.00% (2022: 0.13%)</b>			
<b>Telecommunications: 1.09% (2022: 0.21%)</b>			
Tele2 AB Class B Com SEK1.25	22,945	165,082	0.57
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	32,782	148,979	0.52
<b>Total Sweden</b>		<b>3,714,071</b>	<b>12.93</b>
<b>Switzerland: 23.90% (2022: 3.02%)</b>			
<b>Banks: 0.00% (2022: 0.13%)</b>			
<b>Building Materials: 4.62% (2022: 0.34%)</b>			
Belimo Holding AG CHF0.05	223	100,222	0.35
Holcim Ltd Com CHF2.00	4,677	316,971	1.10
Sika AG Com CHF0.01	3,643	910,782	3.17
<b>Chemicals: 2.44% (2022: 0.00%)</b>			
EMS-Chemie Holding AG Com CHF0.01	29	18,966	0.06
Givaudan SA Com CHF10.00	198	682,841	2.38
<b>Commercial Services: 0.93% (2022: 0.00%)</b>			
SGS SA Com CHF0.04	3,406	266,732	0.93
<b>Diversified Financial Services: 1.10% (2022: 0.04%)</b>			
Partners Group Holding AG Class A Com CHF0.01	261	317,046	1.10
<b>Food: 6.71% (2022: 0.00%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	23	262,298	0.92
Nestle SA Com CHF0.10	15,886	1,663,502	5.79
<b>Hand/Machine Tools: 0.00% (2022: 0.01%)</b>			
<b>Healthcare-Products: 5.47% (2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	18,886	1,312,194	4.57
Sonova Holding AG Com CHF0.05	584	155,300	0.54
Straumann Holding AG CHF0.01	813	103,042	0.36
<b>Insurance: 2.63% (2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	4,099	446,076	1.55
Zurich Insurance Group AG Class A Com CHF0.10	669	308,775	1.08
<b>Machinery-Diversified: 0.00% (2022: 0.14%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 1.86%)</b>			
<b>Real Estate: 0.00% (2022: 0.13%)</b>			
<b>Retail: 0.00% (2022: 0.37%)</b>			
<b>Total Switzerland</b>		<b>6,864,747</b>	<b>23.90</b>
<b>United States: 19.79% (2022: 16.09%)</b>			
<b>Aerospace/Defense: 2.60% (2022: 0.00%)</b>			
Howmet Aerospace Inc Com NPV	15,514	747,902	2.60
<b>Airlines: 0.00% (2022: 0.10%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 0.41%)</b>			
<b>Auto Parts &amp; Equipment: 0.00% (2022: 1.87%)</b>			
<b>Banks: 2.70% (2022: 0.00%)</b>			
Zions Bancorporation Com USD0.001	23,731	774,938	2.70
<b>Beverages: 0.00% (2022: 0.71%)</b>			
<b>Biotechnology: 1.45% (2022: 0.72%)</b>			
Incyte Corporation Com USD0.001	8,368	416,751	1.45
<b>Commercial Services: 0.05% (2022: 0.00%)</b>			
Quanta Services Inc Com USD0.00001	81	13,980	0.05
<b>Computers: 0.12% (2022: 0.40%)</b>			
Apple Inc Com USD0.00001	190	33,077	0.12
<b>Cosmetics/Personal Care: 0.26% (2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	1,023	73,854	0.26
<b>Diversified Financial Services: 0.26% (2022: 0.00%)</b>			
Charles Schwab Corp Com USD0.01	1,317	74,016	0.26
<b>Electric: 0.08% (2022: 1.88%)</b>			
Xcel Energy Inc Com USD2.50	401	22,360	0.08
<b>Electronics: 0.35% (2022: 0.84%)</b>			
Allied Motion Technologies Inc Com NPV	4,203	100,462	0.35
<b>Food: 0.89% (2022: 0.00%)</b>			
Lamb Weston Holdings Inc Com USD1.00	2,781	254,957	0.89

# Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.93% (2022: 95.95%) (continued)</b>			
<b>United States: 19.79% (2022: 16.09%) (continued)</b>			
<b>Gas: 0.00% (2022: 1.87%)</b>			
<b>Healthcare-Products: 1.25% (2022: 0.00%)</b>			
Zimmer Biomet Holdings Inc Com USD0.01	3,381	360,411	1.25
<b>Healthcare-Services: 1.80% (2022: 0.00%)</b>			
Centene Corp Com USD0.001	7,678	518,481	1.80
<b>Internet: 4.85% (2022: 2.48%)</b>			
Alphabet Inc Class A Com USD0.001	228	27,694	0.10
Alphabet Inc Class C Com USD0.001	202	24,793	0.09
Amazon.com Inc Com USD0.01	609	81,541	0.28
GoDaddy Inc Class A Com USD0.001	9,225	845,984	2.94
Meta Platforms Inc Class A Com USD0.000006	238	71,361	0.25
NortonLifeLock Inc Com USD0.01	16,921	342,421	1.19
<b>Media: 0.00% (2022: 0.74%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 1.87%)</b>			
<b>Pipelines: 2.53% (2022: 0.24%)</b>			
Oneok Inc Com USD0.01	11,536	727,938	2.53
<b>Retail: 0.29% (2022: 0.74%)</b>			
Dollar Tree Inc Com USD0.01	728	82,461	0.29
<b>Semiconductors: 0.00% (2022: 0.53%)</b>			
<b>Software: 0.31% (2022: 0.42%)</b>			
Microsoft Corp Com USD0.00000625	242	84,040	0.29
salesforce.com Inc Com USD0.001	22	5,079	0.02
<b>Telecommunications: 0.00% (2022: 0.27%)</b>			
<b>Total United States</b>		<b>5,684,501</b>	<b>19.79</b>
<b>Total Equities</b>		<b>28,706,591</b>	<b>99.93</b>

### Outperformance Swaps\*\*: 0.08% (2022: -0.99%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	39,497	0.14
Société Générale	EUR	28/02/2024	14,893	0.05
<b>Fair value outperformance swaps gains</b>			<b>54,390</b>	<b>0.19</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(31,668)	(0.11)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(878)	-
<b>Fair value outperformance swaps losses</b>			<b>(32,546)</b>	<b>(0.11)</b>

<b>Fair value outperformance swaps</b>			<b>21,844</b>	<b>0.08</b>
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**Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF  
Schedule of Investments (continued)**

**As at 30 November 2023**

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>28,728,435</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>255</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(1,808)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>28,726,882</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the STOXX Europe 600 Optimised Industrial Goods and Services Net TR Index.

Combined notional values of outperformance swaps gains 7,362,462.

Combined notional values of outperformance swaps losses 20,891,279.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.80
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.19
Other assets.	0.01
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.88% (2022: 101.26%)</b>			
<b>Austria: 0.00% (2022: 0.05%)</b>			
<b>Banks: 0.00% (2022: 0.04%)</b>			
<b>Transportation: 0.00% (2022: 0.01%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.88% (2022: 1.52%)</b>			
<b>Beverages: 0.00% (2022: 0.25%)</b>			
<b>Chemicals: 0.00% (2022: 0.93%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.27%)</b>			
<b>Electric: 0.87% (2022: 0.00%)</b>			
Elia System Operator SA/NV Com NPV	6,361	632,602	0.87
<b>Miscellaneous Manufacturing: 0.01% (2022: 0.07%)</b>			
AGFA-Gevaert NV Com NPV	7,487	10,182	0.01
<b>Total Belgium</b>		<b>642,784</b>	<b>0.88</b>
<b>Canada: 0.48% (2022: 2.12%)</b>			
<b>Beverages: 0.48% (2022: 0.00%)</b>			
Primo Water Corporation Canada COM NPV	26,380	347,430	0.48
<b>Biotechnology: 0.00% (2022: 0.56%)</b>			
<b>Mining: 0.00% (2022: 1.56%)</b>			
<b>Total Canada</b>		<b>347,430</b>	<b>0.48</b>
<b>Cayman Islands: 6.29% (2022: 0.02%)</b>			
<b>Commercial Services: 1.24% (2022: 0.00%)</b>			
Stoneco Ltd Class A Com USD0.000079365	62,963	900,213	1.24
<b>Internet: 4.14% (2022: 0.02%)</b>			
Pinduoduo Inc ADR USD0.00002	22,277	3,010,284	4.14
<b>Real Estate: 0.91% (2022: 0.00%)</b>			
KE Holdings Class A ADS	45,290	661,231	0.91
<b>Total Cayman Islands</b>		<b>4,571,728</b>	<b>6.29</b>
<b>Denmark: 5.48% (2022: 15.16%)</b>			
<b>Banks: 0.00% (2022: 1.17%)</b>			
<b>Beverages: 0.60% (2022: 2.82%)</b>			
Carlsberg A/S Class B Com DKK20.00	3,816	434,029	0.60
<b>Biotechnology: 0.02% (2022: 0.00%)</b>			
Genmab A/S Com DKK1.00	59	17,101	0.02
<b>Chemicals: 0.00% (2022: 0.02%)</b>			
<b>Commercial Services: 0.00% (2022: 0.01%)</b>			
<b>Electric: 0.00% (2022: 2.75%)</b>			
Orsted A/S Com DKK10.00	23	995	-
<b>Energy-Alternate Sources: 0.14% (2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	4,081	103,759	0.14
<b>Insurance: 0.00% (2022: 0.01%)</b>			
<b>Pharmaceuticals: 4.30% (2022: 6.14%)</b>			
Novo Nordisk A/S Class B Com DKK0.1	33,555	3,130,176	4.30
<b>Retail: 0.16% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	912	113,051	0.16
<b>Software: 0.00% (2022: 0.69%)</b>			
<b>Transportation: 0.26% (2022: 1.55%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	56	79,693	0.11
DSV Panalpina A/S Com DKK1.00	778	107,533	0.15
<b>Total Denmark</b>		<b>3,986,337</b>	<b>5.48</b>
<b>Finland: 5.59% (2022: 3.92%)</b>			
<b>Electric: 0.00% (2022: 0.01%)</b>			
<b>Forest Products &amp; Paper: 1.98% (2022: 0.48%)</b>			
Stora Enso Oyj Com EUR0.5500	66	785	-
UPM-Kymmene Oyj Com NPV	44,791	1,436,895	1.98
<b>Insurance: 0.63% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	11,441	459,356	0.63
<b>Iron/Steel: 0.54% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	91,419	394,930	0.54
<b>Machinery-Diversified: 0.03% (2022: 0.70%)</b>			
Kone Oyj Class B Com NPV	605	24,678	0.03



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.88% (2022: 101.26%) (continued)</b>			
<b>Finland: 5.59% (2022: 3.92%) (continued)</b>			
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.24%)</b>			
<b>Oil &amp; Gas: 2.25% (2022: 0.00%)</b>			
Neste Oyj Com NPV	46,847	1,634,023	2.25
<b>Pharmaceuticals: 0.02% (2022: 0.73%)</b>			
Orion Oyj Class B Com EUR0.65	407	14,831	0.02
<b>Telecommunications: 0.14% (2022: 1.76%)</b>			
Elisa Oyj Com NPV	2,420	99,414	0.14
<b>Total Finland</b>		<b>4,064,912</b>	<b>5.59</b>
<b>Germany: 21.42% (2022: 16.65%)</b>			
<b>Airlines: 0.31% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	27,710	221,126	0.31
<b>Apparel: 0.16% (2022: 0.22%)</b>			
Adidas AG Class A Com NPV	604	116,053	0.16
<b>Auto Manufacturers: 2.40% (2022: 0.25%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	16,984	1,623,501	2.23
Porsche Automobil Holding SE Pref NPV	102	4,576	0.01
Volkswagen AG Class A Com NPV	140	16,660	0.02
Volkswagen AG Pref NPV	920	97,906	0.14
<b>Auto Parts &amp; Equipment: 0.14% (2022: 0.03%)</b>			
Rheinmetall AG Class A Com NPV	379	104,604	0.14
<b>Banks: 0.00% (2022: 0.47%)</b>			
<b>Chemicals: 0.29% (2022: 5.49%)</b>			
BASF SE Com NPV	4,730	201,900	0.28
Brenntag AG Class A Com NPV	91	7,215	0.01
<b>Commercial Services: 0.00% (2022: 0.01%)</b>			
<b>Computers: 0.00% (2022: 1.74%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 0.46%)</b>			
<b>Electric: 6.44% (2022: 3.98%)</b>			
E.ON SE Com NPV	141,022	1,683,097	2.31
RWE AG Class A Com NPV	76,189	2,999,561	4.13
<b>Electronics: 1.90% (2022: 0.01%)</b>			
Sartorius AG Pref NPV	4,682	1,383,531	1.90
<b>Food: 0.00% (2022: 0.69%)</b>			
<b>Healthcare-Products: 0.10% (2022: 0.03%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	856	70,466	0.10
<b>Home Furnishings: 0.00% (2022: 0.03%)</b>			
<b>Household Products/Wares: 0.00% (2022: 0.24%)</b>			
Henkel AG & Co KGaA Com NPV	17	1,089	-
<b>Insurance: 4.48% (2022: 0.24%)</b>			
Allianz SE Com NPV	7,270	1,676,462	2.30
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	4,052	1,583,522	2.18
<b>Iron/Steel: 0.00% (2022: 0.72%)</b>			
<b>Leisure Time: 0.00% (2022: 0.03%)</b>			
<b>Machinery-Construction &amp; Mining: 0.01% (2022: 0.01%)</b>			
Siemens Energy AG Class A Com NPV	404	4,395	0.01
<b>Miscellaneous Manufacturing: 2.50% (2022: 0.25%)</b>			
Siemens AG Com NPV	11,823	1,820,742	2.50
<b>Pharmaceuticals: 2.24% (2022: 0.95%)</b>			
Bayer AG Com NPV	51,967	1,629,685	2.24
<b>Retail: 0.00% (2022: 0.21%)</b>			
<b>Software: 0.24% (2022: 0.23%)</b>			
SAP SE Com NPV	1,217	177,049	0.24
<b>Telecommunications: 0.06% (2022: 0.24%)</b>			
Deutsche Telekom AG Com NPV	1,992	43,774	0.06
<b>Transportation: 0.15% (2022: 0.12%)</b>			
Deutsche Post AG Com NPV	2,479	106,696	0.15
<b>Total Germany</b>		<b>15,573,610</b>	<b>21.42</b>
<b>India: 0.00% (2022: 0.37%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.37%)</b>			
<b>Total India</b>		-	-

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.88% (2022: 101.26%) (continued)</b>			
<b>Israel: 0.00% (2022: 6.71%)</b>			
<b>Computers: 0.00% (2022: 0.48%)</b>			
<b>Telecommunications: 0.00% (2022: 6.23%)</b>			
<b>Total Israel</b>		–	–
<b>Luxembourg: 0.50% (2022: 0.00%)</b>			
<b>Iron/Steel: 0.01% (2022: 0.00%)</b>			
ArcelorMittal Com NPV	367	8,474	0.01
<b>Oil &amp; Gas Services: 0.49% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	27,330	352,758	0.49
<b>Total Luxembourg</b>		<b>361,232</b>	<b>0.50</b>
<b>Netherlands: 3.51% (2022: 4.06%)</b>			
<b>Agriculture: 0.00% (2022: 0.00%)</b>			
ForFarmers NV Com NPV	41	99	–
<b>Banks: 0.37% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	20,702	266,600	0.37
<b>Beverages: 0.49% (2022: 1.06%)</b>			
Heineken NV Com EUR1.60	4,216	353,723	0.49
<b>Biotechnology: 0.00% (2022: 0.24%)</b>			
Argenx SE EUR0.100	3	1,222	–
<b>Chemicals: 2.22% (2022: 0.49%)</b>			
Akzo Nobel NV Com EUR0.50	22,899	1,613,463	2.22
Koninklijke DSM NV Com EUR1.50	11	1,255	–
<b>Electronics: 0.00% (2022: 0.42%)</b>			
<b>Food: 0.12% (2022: 0.25%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	3,432	91,154	0.12
<b>Healthcare-Products: 0.01% (2022: 1.17%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	265	9,977	0.01
<b>Insurance: 0.02% (2022: 0.00%)</b>			
NN Group NV Com NPV	367	12,805	0.02
<b>Semiconductors: 0.28% (2022: 0.19%)</b>			
ASM International NV Com EUR0.04	216	101,671	0.14
ASML Holding NV Com EUR0.09	159	99,057	0.14
<b>Telecommunications: 0.00% (2022: 0.24%)</b>			
<b>Total Netherlands</b>		<b>2,551,026</b>	<b>3.51</b>
<b>Norway: 1.99% (2022: 4.74%)</b>			
<b>Banks: 0.12% (2022: 0.06%)</b>			
DNB Bank ASA Com NOK12.50	5,209	91,284	0.12
<b>Chemicals: 0.14% (2022: 0.00%)</b>			
Yara International NOK 6.5000	3,171	98,764	0.14
<b>Environmental Control: 0.00% (2022: 0.71%)</b>			
<b>Food: 0.00% (2022: 0.03%)</b>			
<b>Insurance: 1.43% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	131,215	1,040,951	1.43
<b>Mining: 0.15% (2022: 0.72%)</b>			
Norsk Hydro ASA Com NOK1.10	20,028	106,911	0.15
<b>Oil &amp; Gas: 0.15% (2022: 3.20%)</b>			
Aker BP ASA Com NOK1.00	4,067	107,236	0.15
Equinor ASA Com NOK2.50	92	2,723	–
<b>Retail: 0.00% (2022: 0.01%)</b>			
<b>Semiconductors: 0.00% (2022: 0.01%)</b>			
<b>Total Norway</b>		<b>1,447,869</b>	<b>1.99</b>
<b>Portugal: 0.43% (2022: 0.73%)</b>			
<b>Engineering &amp; Construction: 0.29% (2022: 0.00%)</b>			
Mota-Engil SGPS SA Com EUR1.00	56,298	208,021	0.29
<b>Food: 0.14% (2022: 0.73%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	4,518	102,559	0.14
<b>Total Portugal</b>		<b>310,580</b>	<b>0.43</b>
<b>Puerto Rico: 0.00% (2022: 0.45%)</b>			
<b>Banks: 0.00% (2022: 0.45%)</b>			
<b>Total Puerto Rico</b>		–	–

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.88% (2022: 101.26%) (continued)</b>			
<b>Sweden: 6.31% (2022: 7.34%)</b>			
<b>Banks: 0.63% (2022: 0.71%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	31,720	352,337	0.48
Swedbank AB Class A Com SEK22.00	6,264	105,382	0.15
<b>Biotechnology: 0.00% (2022: 0.06%)</b>			
<b>Building Materials: 0.00% (2022: 0.71%)</b>			
<b>Commercial Services: 0.00% (2022: 0.75%)</b>			
<b>Computers: 0.00% (2022: 0.01%)</b>			
<b>Electronics: 0.05% (2022: 0.03%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	1,553	36,497	0.05
<b>Engineering &amp; Construction: 0.00% (2022: 0.03%)</b>			
<b>Entertainment: 0.17% (2022: 0.01%)</b>			
Evolution Gaming Group AB Com NPV	1,323	125,826	0.17
<b>Healthcare-Products: 0.01% (2022: 1.40%)</b>			
Getinge AB Class B Com SEK0.50	425	8,289	0.01
RaySearch Laboratories AB Class A Com SEK0.50	354	2,963	–
<b>Healthcare-Services: 0.00% (2022: 0.69%)</b>			
Attendo AB Class A Com NPV	618	1,878	–
<b>Holding Companies-Diversified: 0.00% (2022: 0.02%)</b>			
<b>Home Furnishings: 0.52% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	42,027	379,525	0.52
<b>Investment Companies: 2.35% (2022: 0.00%)</b>			
Investor AB NPV	89,579	1,706,420	2.35
<b>Iron/Steel: 0.00% (2022: 0.13%)</b>			
<b>Lodging: 0.16% (2022: 0.00%)</b>			
Scandic Hotels Group AB Class A Com SEK0.25	30,055	113,586	0.16
<b>Machinery-Construction &amp; Mining: 0.00% (2022: 0.00%)</b>			
Epiroc AB Class A NPV	6	103	–
<b>Machinery-Diversified: 0.01% (2022: 0.00%)</b>			
Hexagon AB Class B Com EUR0.22	653	5,991	0.01
<b>Mining: 0.02% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	607	14,860	0.02
<b>Miscellaneous Manufacturing: 0.63% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	13,419	459,370	0.63
<b>Pharmaceuticals: 0.00% (2022: 0.01%)</b>			
<b>Private Equity: 0.15% (2022: 0.00%)</b>			
Ratos AB Class B Com SEK3.15	38,787	108,422	0.15
<b>Real Estate: 0.00% (2022: 1.73%)</b>			
<b>Retail: 0.00% (2022: 0.74%)</b>			
<b>Telecommunications: 1.61% (2022: 0.31%)</b>			
Tele2 AB Class B Com SEK1.25	162,430	1,168,629	1.61
<b>Total Sweden</b>		<b>4,590,078</b>	<b>6.31</b>
<b>Switzerland: 11.25% (2022: 18.71%)</b>			
<b>Biotechnology: 0.00% (2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	17	622	–
<b>Building Materials: 2.40% (2022: 0.00%)</b>			
Holcim Ltd Com CHF2.00	1,932	130,936	0.18
Sika AG Com CHF0.01	6,441	1,610,307	2.22
<b>Commercial Services: 0.15% (2022: 0.00%)</b>			
SGS SA Com CHF0.04	1,351	105,800	0.15
<b>Diversified Financial Services: 0.16% (2022: 0.00%)</b>			
Partners Group Holding AG Class A Com CHF0.01	95	115,400	0.16
Vontobel Holding AG Com CHF1.00	38	2,031	–
<b>Energy-Alternate Sources: 0.16% (2022: 0.00%)</b>			
Landis+Gyr Group AG Class A Com CHF10.00	1,512	116,974	0.16
<b>Food: 4.68% (2022: 3.34%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	10	114,043	0.16
Nestle SA Com CHF0.10	31,411	3,289,201	4.52
<b>Healthcare-Products: 0.84% (2022: 0.23%)</b>			
Lonza Group AG Com CHF1.00	1,370	488,643	0.67
Straumann Holding AG CHF0.01	969	122,815	0.17

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

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.88% (2022: 101.26%) (continued)</b>			
<b>Switzerland: 11.25% (2022: 18.71%) (continued)</b>			
<b>Insurance: 2.68% (2022: 0.74%)</b>			
Swiss Re AG Class A Com CHF0.10	16,866	1,835,452	2.52
Zurich Insurance Group AG Class A Com CHF0.10	250	115,387	0.16
<b>Machinery-Construction &amp; Mining: 0.01% (2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	178	6,512	0.01
<b>Machinery-Diversified: 0.12% (2022: 0.01%)</b>			
Kardex AG Com CHF0.45	405	89,429	0.12
<b>Metal Fabricate/Hardware: 0.02% (2022: 0.00%)</b>			
VAT Group AG Class A Com CHF0.10	40	17,138	0.02
<b>Pharmaceuticals: 0.00% (2022: 12.71%)</b>			
<b>Real Estate: 0.00% (2022: 1.37%)</b>			
<b>Retail: 0.03% (2022: 0.31%)</b>			
Swatch Group AG Com CHF0.45	481	22,256	0.03
<b>Total Switzerland</b>		<b>8,182,946</b>	<b>11.25</b>
<b>United Kingdom: 0.00% (2022: 1.63%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 1.63%)</b>			
<b>Total United Kingdom</b>		-	-
<b>United States: 37.75% (2022: 17.08%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 0.31%)</b>			
<b>Banks: 0.00% (2022: 0.72%)</b>			
<b>Biotechnology: 2.02% (2022: 0.55%)</b>			
Celldex Therapeutics Inc Com USD0.001	12,826	355,122	0.49
Ionis Pharmaceuticals Inc Com USD0.001	13,311	603,515	0.83
United Therapeutics Corp Com USD0.01	2,314	508,991	0.70
<b>Chemicals: 1.75% (2022: 0.00%)</b>			
Olin Corp Com USD1.00	29,462	1,272,879	1.75
<b>Coal: 0.81% (2022: 0.00%)</b>			
Warrior Met Coal Inc Com USD0.01	11,418	585,707	0.81
<b>Commercial Services: 1.49% (2022: 0.00%)</b>			
ABM Industries Inc Com USD0.01	9,967	374,436	0.51
Morningstar Inc Com NPV	2,735	710,283	0.98
<b>Computers: 3.93% (2022: 0.00%)</b>			
NetScout Systems Inc Com USD0.001	16,453	302,792	0.42
Nutanix Inc Class A Com USD0.000025	8,174	322,810	0.44
Pure Storage Inc Class A Com USD0.0001	73,086	2,231,229	3.07
<b>Cosmetics/Personal Care: 0.30% (2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	2,985	215,497	0.30
<b>Diversified Financial Services: 0.98% (2022: 0.51%)</b>			
American Express Co Class C Com USD0.20	2,035	318,502	0.44
Synchrony Financial Com USD0.001	13,294	394,275	0.54
<b>Electric: 0.12% (2022: 3.03%)</b>			
Xcel Energy Inc Com USD2.50	1,604	89,439	0.12
<b>Electrical Components &amp; Equipment: 1.08% (2022: 0.00%)</b>			
EnerSys Com USD0.01	9,683	785,218	1.08
<b>Electronics: 0.91% (2022: 0.72%)</b>			
Sanmina Corp Com USD0.01	12,902	592,539	0.82
Trimble Inc Com NPV	1,584	67,361	0.09
<b>Entertainment: 1.28% (2022: 0.00%)</b>			
Warner Music Group Corp Class A Com USD0.001	30,563	927,450	1.28
<b>Food: 0.00% (2022: 0.24%)</b>			
<b>Gas: 0.08% (2022: 1.01%)</b>			
NiSource Inc Com USD0.01	2,384	56,022	0.08
<b>Healthcare-Products: 0.35% (2022: 0.00%)</b>			
AtriCure Inc Com USD0.001	7,947	258,418	0.35
<b>Healthcare-Services: 3.21% (2022: 0.00%)</b>			
Natera Inc Com USD0.0001	16,940	868,658	1.19
Tenet Healthcare Corp Com USD0.05	23,183	1,466,281	2.02
<b>Home Builders: 1.46% (2022: 0.00%)</b>			
Taylor Morrison Home Corp Class A Com USD0.00001	25,774	1,065,354	1.46

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

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 101.88% (2022: 101.26%) (continued)</b>			
<b>United States: 37.75% (2022: 17.08%) (continued)</b>			
<b>Insurance: 0.11% (2022: 0.63%)</b>			
Berkshire Hathaway Inc Class B Com USD0.0033	248	81,826	0.11
<b>Internet: 8.32% (2022: 3.98%)</b>			
Alphabet Inc Class A Com USD0.001	361	43,849	0.06
Alphabet Inc Class C Com USD0.001	463	56,828	0.08
Amazon.com Inc Com USD0.01	41,450	5,549,839	7.63
Upwork Inc Com USD0.0001	31,139	402,116	0.55
<b>Machinery-Diversified: 0.16% (2022: 0.00%)</b>			
Deere & Co Class C Com USD1.00	349	116,560	0.16
<b>Media: 0.00% (2022: 0.32%)</b>			
<b>Metal Fabricate/Hardware: 1.39% (2022: 0.00%)</b>			
Valmont Industries Inc Com USD1.00	5,022	1,010,613	1.39
<b>Pharmaceuticals: 1.04% (2022: 0.63%)</b>			
Elanco Animal Health Inc Com NPV	69,775	753,322	1.04
<b>Retail: 6.29% (2022: 0.08%)</b>			
Dollar General Corp Com USD0.88**	38,064	4,574,238	6.29
<b>Software: 0.67% (2022: 1.41%)</b>			
Epam Systems Inc Com USD0.001	1,307	309,279	0.42
Microsoft Corp Com USD0.00000625	480	166,691	0.23
salesforce.com Inc Com USD0.001	62	14,314	0.02
<b>Telecommunications: 0.00% (2022: 2.94%)</b>			
<b>Total United States</b>		<b>27,452,253</b>	<b>37.75</b>
<b>Total Equities</b>		<b>74,082,785</b>	<b>101.88</b>

**Outperformance Swaps\*\*\*: -1.87% (2022: -1.26%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	15,234	0.02
Morgan Stanley Capital Services LLC	EUR	18/08/2027	17,532	0.02
Société Générale	EUR	28/02/2024	26,032	0.04
<b>Fair value outperformance swaps gains</b>			<b>58,798</b>	<b>0.08</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(1,415,606)	(1.95)
<b>Fair value outperformance swaps loss</b>			<b>(1,415,606)</b>	<b>(1.95)</b>
<b>Fair value outperformance swaps</b>			<b>(1,356,808)</b>	<b>(1.87)</b>

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

**As at 30 November 2023**

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>72,725,977</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>402</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(6,522)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>72,719,857</b>	<b>100.00</b>

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

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

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

Combined notional values of outperformance swaps gains 7,087,766.

Combined notional values of outperformance swaps loss 63,523,723.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.88
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.08
Other assets.	0.04
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Technology UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.50% (2022: 103.34%)</b>			
<b>Austria: 0.65% (2022: 0.00%)</b>			
<b>Banks: 0.33% (2022: 0.00%)</b>			
Raiffeisen Bank International AG Com NPV	6,342	97,033	0.33
<b>Iron/Steel: 0.32% (2022: 0.00%)</b>			
Voestalpine AG Class A Com NPV	3,753	96,902	0.32
<b>Total Austria</b>		<b>193,935</b>	<b>0.65</b>
<b>Belgium: 0.00% (2022: 6.92%)</b>			
<b>Beverages: 0.00% (2022: 1.73%)</b>			
<b>Chemicals: 0.00% (2022: 2.70%)</b>			
<b>Computers: 0.00% (2022: 0.18%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.18%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.07%)</b>			
<b>Entertainment: 0.00% (2022: 1.61%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.38%)</b>			
<b>Investment Companies: 0.00% (2022: 0.07%)</b>			
<b>Total Belgium</b>		-	-
<b>Canada: 0.57% (2022: 0.00%)</b>			
<b>Biotechnology: 0.19% (2022: 0.00%)</b>			
Xenon Pharmaceuticals Inc Com NPV	1,664	55,787	0.19
<b>Mining: 0.38% (2022: 0.00%)</b>			
Seabridge Gold Inc Com NPV	10,203	115,860	0.38
<b>Total Canada</b>		<b>171,647</b>	<b>0.57</b>
<b>Denmark: 9.68% (2022: 6.10%)</b>			
<b>Banks: 0.00% (2022: 0.27%)</b>			
<b>Beverages: 0.00% (2022: 0.60%)</b>			
<b>Electric: 1.09% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	7,542	326,134	1.09
<b>Food: 0.07% (2022: 0.00%)</b>			
Chr Hansen Holding A/S Com DKK10.00	303	22,255	0.07
<b>Healthcare-Products: 0.00% (2022: 0.33%)</b>			
<b>Pharmaceuticals: 5.39% (2022: 4.70%)</b>			
ALK-Abello A/S Com DKK0.5000	13,218	168,069	0.56
Novo Nordisk A/S Class B Com DKK0.1	15,560	1,451,514	4.83
<b>Retail: 2.90% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	7,032	871,684	2.90
<b>Transportation: 0.23% (2022: 0.20%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	33	46,962	0.16
AP Moller - Maersk A/S Class B Com DKK1000.00	15	21,728	0.07
<b>Total Denmark</b>		<b>2,908,346</b>	<b>9.68</b>
<b>Finland: 6.68% (2022: 5.75%)</b>			
<b>Forest Products &amp; Paper: 1.90% (2022: 4.16%)</b>			
Stora Enso Oyj Com EUR0.5500	155	1,844	0.01
UPM-Kymmene Oyj Com NPV	17,765	569,901	1.89
<b>Housewares: 0.00% (2022: 0.03%)</b>			
<b>Insurance: 0.18% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	1,326	53,239	0.18
<b>Iron/Steel: 1.26% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	87,736	379,019	1.26
<b>Machinery-Construction &amp; Mining: 0.79% (2022: 0.00%)</b>			
Metso Outotec Oyj Com NPV	26,220	236,767	0.79
<b>Machinery-Diversified: 0.04% (2022: 0.00%)</b>			
Valmet Oyj Com NPV	457	11,183	0.04
<b>Oil &amp; Gas: 2.05% (2022: 0.00%)</b>			
Neste Oyj Com NPV	17,653	615,737	2.05
<b>Pharmaceuticals: 0.07% (2022: 1.28%)</b>			
Orion Oyj Class B Com EUR0.65	596	21,718	0.07
<b>Telecommunications: 0.39% (2022: 0.28%)</b>			
Elisa Oyj Com NPV	2,861	117,530	0.39
<b>Total Finland</b>		<b>2,006,938</b>	<b>6.68</b>



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.50% (2022: 103.34%) (continued)</b>			
<b>Germany: 8.35% (2022: 22.18%)</b>			
<b>Aerospace/Defense: 0.06% (2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	102	19,150	0.06
<b>Airlines: 1.08% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	40,782	325,440	1.08
<b>Apparel: 0.00% (2022: 1.18%)</b>			
<b>Auto Manufacturers: 0.65% (2022: 1.26%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	488	46,648	0.15
Volkswagen AG Class A Com NPV	371	44,149	0.15
Volkswagen AG Pref NPV	976	103,866	0.35
<b>Banks: 0.00% (2022: 0.39%)</b>			
<b>Chemicals: 0.63% (2022: 3.96%)</b>			
BASF SE Com NPV	2,656	113,371	0.38
Brenntag AG Class A Com NPV	941	74,603	0.25
<b>Commercial Services: 0.00% (2022: 1.22%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 1.12%)</b>			
<b>Electric: 0.46% (2022: 1.66%)</b>			
RWE AG Class A Com NPV	3,496	137,638	0.46
<b>Electronics: 0.00% (2022: 0.18%)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 0.14%)</b>			
<b>Healthcare-Products: 0.05% (2022: 0.53%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	192	15,805	0.05
<b>Healthcare-Services: 0.00% (2022: 1.25%)</b>			
<b>Home Furnishings: 0.00% (2022: 0.17%)</b>			
<b>Insurance: 1.10% (2022: 1.39%)</b>			
Allianz SE Com NPV	1,122	258,733	0.86
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	188	73,471	0.24
<b>Iron/Steel: 0.00% (2022: 1.60%)</b>			
<b>Machinery-Construction &amp; Mining: 0.04% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	1,140	12,403	0.04
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.10%)</b>			
<b>Miscellaneous Manufacturing: 2.82% (2022: 0.00%)</b>			
Siemens AG Com NPV	5,496	846,384	2.82
<b>Pharmaceuticals: 0.33% (2022: 1.28%)</b>			
Bayer AG Com NPV	3,186	99,913	0.33
<b>Semiconductors: 0.00% (2022: 1.66%)</b>			
<b>Software: 0.49% (2022: 0.05%)</b>			
SAP SE Com NPV	1,011	147,080	0.49
<b>Telecommunications: 0.39% (2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	5,285	116,138	0.39
<b>Transportation: 0.25% (2022: 3.04%)</b>			
Deutsche Post AG Com NPV	1,742	74,976	0.25
<b>Total Germany</b>		<b>2,509,768</b>	<b>8.35</b>
<b>India: 0.00% (2022: 0.43%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.43%)</b>			
<b>Total India</b>		-	-
<b>Ireland: 0.00% (2022: 0.06%)</b>			
<b>Building Materials: 0.00% (2022: 0.06%)</b>			
<b>Total Ireland</b>		-	-
<b>Israel: 2.61% (2022: 0.00%)</b>			
<b>Computers: 1.14% (2022: 0.00%)</b>			
Check Point Software Technologies Ltd Com USD0.01	2,559	342,420	1.14
<b>Pharmaceuticals: 1.47% (2022: 0.00%)</b>			
Teva Pharmaceutical Industries Ltd ADR NPV	49,252	443,272	1.47
<b>Total Israel</b>		<b>785,692</b>	<b>2.61</b>
<b>Luxembourg: 0.15% (2022: 0.00%)</b>			
<b>Iron/Steel: 0.15% (2022: 0.00%)</b>			
ArcelorMittal Com NPV	1,998	46,134	0.15
<b>Total Luxembourg</b>		<b>46,134</b>	<b>0.15</b>

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.50% (2022: 103.34%) (continued)</b>			
<b>Mexico: 0.29% (2022: 0.00%)</b>			
<b>Beverages: 0.29% (2022: 0.00%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	758	88,152	0.29
<b>Total Mexico</b>		<b>88,152</b>	<b>0.29</b>
<b>Netherlands: 8.76% (2022: 11.64%)</b>			
<b>Banks: 1.04% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	24,342	313,476	1.04
<b>Biotechnology: 0.16% (2022: 0.87%)</b>			
Argenx SE EUR0.100	117	47,666	0.16
<b>Chemicals: 1.93% (2022: 3.18%)</b>			
Akzo Nobel NV Com EUR0.50	8,201	577,842	1.92
Koninklijke DSM NV Com EUR1.50	12	1,369	0.01
<b>Electronics: 0.00% (2022: 2.48%)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 0.11%)</b>			
<b>Food: 2.21% (2022: 0.00%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	25,005	664,133	2.21
<b>Healthcare-Products: 0.00% (2022: 1.90%)</b>			
<b>Insurance: 0.34% (2022: 0.00%)</b>			
NN Group NV Com NPV	2,973	103,728	0.34
<b>Oil &amp; Gas Services: 0.00% (2022: 1.22%)</b>			
<b>Pipelines: 0.00% (2022: 0.53%)</b>			
<b>Semiconductors: 3.08% (2022: 0.00%)</b>			
ASM International NV Com EUR0.04	1,276	600,613	2.00
ASML Holding NV Com EUR0.09	521	324,583	1.08
<b>Telecommunications: 0.00% (2022: 1.35%)</b>			
<b>Total Netherlands</b>		<b>2,633,410</b>	<b>8.76</b>
<b>Norway: 9.61% (2022: 2.68%)</b>			
<b>Banks: 0.00% (2022: 0.18%)</b>			
<b>Chemicals: 0.08% (2022: 0.00%)</b>			
Yara International NOK 6.5000	726	22,612	0.08
<b>Energy-Alternate Sources: 0.00% (2022: 0.01%)</b>			
<b>Environmental Control: 0.00% (2022: 1.24%)</b>			
<b>Food: 2.34% (2022: 0.00%)</b>			
Mowi ASA Com NOK7.50	42,137	688,982	2.29
Orkla ASA Com NOK1.25	2,324	15,738	0.05
<b>Insurance: 2.79% (2022: 0.11%)</b>			
Storebrand ASA Com NOK5.00	105,847	839,702	2.79
<b>Mining: 3.69% (2022: 0.95%)</b>			
Norsk Hydro ASA Com NOK1.10	207,487	1,107,585	3.69
<b>Oil &amp; Gas: 0.71% (2022: 0.18%)</b>			
Equinor ASA Com NOK2.50	7,240	214,293	0.71
<b>Retail: 0.00% (2022: 0.01%)</b>			
<b>Total Norway</b>		<b>2,888,912</b>	<b>9.61</b>
<b>Portugal: 0.75% (2022: 1.84%)</b>			
<b>Food: 0.75% (2022: 0.00%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	9,959	226,069	0.75
<b>Oil &amp; Gas: 0.00% (2022: 1.84%)</b>			
<b>Total Portugal</b>		<b>226,069</b>	<b>0.75</b>
<b>Sweden: 13.28% (2022: 9.88%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.34%)</b>			
<b>Banks: 2.44% (2022: 0.01%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	63,896	709,740	2.36
Swedbank AB Class A Com SEK22.00	1,317	22,156	0.08
<b>Biotechnology: 0.00% (2022: 0.17%)</b>			
<b>Building Materials: 0.07% (2022: 0.00%)</b>			
Investment AB Latour Com NPV	1,042	21,408	0.07
<b>Commercial Services: 0.00% (2022: 2.52%)</b>			
<b>Cosmetics/Personal Care: 0.60% (2022: 0.17%)</b>			
Essity AB Class B Com SEK3.35	7,798	179,034	0.60
<b>Electronics: 0.48% (2022: 0.00%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	6,189	145,449	0.48

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.50% (2022: 103.34%) (continued)</b>			
<b>Sweden: 13.28% (2022: 9.88%) (continued)</b>			
<b>Engineering &amp; Construction: 0.15% (2022: 0.63%)</b>			
JM AB Class A Com SEK1.00	3,564	45,666	0.15
<b>Entertainment: 0.07% (2022: 0.03%)</b>			
Evolution Gaming Group AB Com NPV	235	22,350	0.07
<b>Hand/Machine Tools: 4.80% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	79,658	1,442,187	4.80
<b>Healthcare-Products: 0.72% (2022: 2.82%)</b>			
Getinge AB Class B Com SEK0.50	11,159	217,647	0.72
<b>Healthcare-Services: 0.00% (2022: 0.36%)</b>			
<b>Home Furnishings: 1.06% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	34,324	309,963	1.03
Nobia AB Class A Com SEK0.33	11,539	8,997	0.03
<b>Investment Companies: 0.64% (2022: 0.40%)</b>			
Investor AB NPV	10,091	192,227	0.64
<b>Iron/Steel: 0.00% (2022: 0.43%)</b>			
<b>Machinery-Construction &amp; Mining: 0.81% (2022: 0.00%)</b>			
Epiroc AB Class A NPV	14,257	243,904	0.81
<b>Miscellaneous Manufacturing: 0.97% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	8,509	291,287	0.97
<b>Pharmaceuticals: 0.00% (2022: 0.04%)</b>			
<b>Private Equity: 0.32% (2022: 0.00%)</b>			
Ratos AB Class B Com SEK3.15	34,283	95,831	0.32
<b>Real Estate: 0.15% (2022: 1.56%)</b>			
Fabege AB Class A Com SEK30.82	5,350	43,938	0.15
<b>Retail: 0.00% (2022: 0.40%)</b>			
<b>Total Sweden</b>		<b>3,991,784</b>	<b>13.28</b>
<b>Switzerland: 21.84% (2022: 12.01%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 0.06%)</b>			
<b>Building Materials: 2.53% (2022: 0.56%)</b>			
Belimo Holding AG CHF0.05	739	332,126	1.11
LafargeHolcim Ltd Com CHF2.00	3,278	222,157	0.74
Sika AG Com CHF0.01	821	205,257	0.68
<b>Chemicals: 2.37% (2022: 0.00%)</b>			
Givaudan SA Com CHF10.00	207	713,879	2.37
<b>Commercial Services: 0.49% (2022: 0.00%)</b>			
SGS SA Com CHF0.04	1,871	146,522	0.49
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.10%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.29%)</b>			
<b>Food: 5.90% (2022: 2.46%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	1	11,405	0.04
Nestle SA Com CHF0.10	16,825	1,761,829	5.86
<b>Hand/Machine Tools: 0.07% (2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	99	20,426	0.07
<b>Healthcare-Products: 4.94% (2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	10,236	711,194	2.36
Sonova Holding AG Com CHF0.05	2,915	775,170	2.58
<b>Insurance: 4.13% (2022: 0.05%)</b>			
Swiss Re AG Class A Com CHF0.10	8,264	899,334	2.99
Zurich Insurance Group AG Class A Com CHF0.10	742	342,468	1.14
<b>Machinery-Construction &amp; Mining: 0.44% (2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	3,652	133,606	0.44
<b>Machinery-Diversified: 0.00% (2022: 0.24%)</b>			
<b>Pharmaceuticals: 0.97% (2022: 4.93%)</b>			
Roche Holding AG Com NPV	1,168	290,595	0.97
<b>Real Estate: 0.00% (2022: 0.65%)</b>			
<b>Retail: 0.00% (2022: 1.48%)</b>			
<b>Software: 0.00% (2022: 1.19%)</b>			
<b>Total Switzerland</b>		<b>6,565,968</b>	<b>21.84</b>

# Invesco STOXX Europe 600 Optimised Technology UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 100.50% (2022: 103.34%) (continued)</b>			
<b>United States: 17.28% (2022: 23.85%)</b>			
<b>Airlines: 0.00% (2022: 0.14%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 2.15%)</b>			
<b>Beverages: 0.00% (2022: 0.98%)</b>			
<b>Biotechnology: 0.05% (2022: 2.47%)</b>			
Cymbabay Therapeutics Inc Com USD0.0001	175	3,068	0.01
Puma Biotechnology Inc Com USD0.0001	3,181	11,370	0.04
<b>Chemicals: 0.00% (2022: 1.28%)</b>			
<b>Commercial Services: 0.45% (2022: 1.16%)</b>			
Cintas Corp Com NPV	264	133,863	0.45
<b>Computers: 0.00% (2022: 1.89%)</b>			
<b>Cosmetics/Personal Care: 0.38% (2022: 0.92%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	1,602	115,653	0.38
<b>Diversified Financial Services: 0.78% (2022: 0.00%)</b>			
Enova International Inc Com USD0.00001	6,201	234,150	0.78
<b>Entertainment: 0.00% (2022: 0.01%)</b>			
<b>Environmental Control: 0.00% (2022: 0.20%)</b>			
<b>Food: 0.00% (2022: 0.49%)</b>			
<b>Healthcare-Products: 2.68% (2022: 1.32%)</b>			
Cooper Cos Inc Com USD0.10	2,493	769,812	2.56
FONAR Corp Com USD0.0001	2,041	35,597	0.12
<b>Healthcare-Services: 2.07% (2022: 0.43%)</b>			
HCA Healthcare Inc Com USD0.01	2,717	623,732	2.07
<b>Internet: 3.15% (2022: 5.56%)</b>			
Alphabet Inc Class A Com USD0.001	893	108,468	0.36
Alphabet Inc Class C Com USD0.001	28	3,437	0.01
Amazon.com Inc Com USD0.01	5,768	772,291	2.57
GoDaddy Inc Class A Com USD0.001	545	49,979	0.17
Meta Platforms Inc Class A Com USD0.000006	44	13,193	0.04
<b>Lodging: 2.43% (2022: 0.00%)</b>			
Las Vegas Sands Corp Com USD0.001	17,296	731,089	2.43
<b>Miscellaneous Manufacturing: 1.27% (2022: 0.00%)</b>			
Parker-Hannifin Corp Com USD0.50	958	380,338	1.27
<b>Oil &amp; Gas: 2.59% (2022: 0.00%)</b>			
Marathon Oil Corp Com USD1.00	33,378	777,933	2.59
<b>Pharmaceuticals: 0.00% (2022: 1.23%)</b>			
<b>Retail: 0.06% (2022: 0.23%)</b>			
Dollar Tree Inc Com USD0.01	165	18,690	0.06
<b>Semiconductors: 0.00% (2022: 0.85%)</b>			
<b>Software: 1.37% (2022: 2.54%)</b>			
Microsoft Corp Com USD0.00000625	865	300,392	1.00
salesforce.com Inc Com USD0.001	482	111,278	0.37
<b>Total United States</b>		<b>5,194,333</b>	<b>17.28</b>
<b>Total Equities</b>		<b>30,211,088</b>	<b>100.50</b>

**Outperformance Swaps\*\*:** -0.50% (2022: -1.53%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	8,592	0.03
Société Générale	EUR	28/02/2024	34,327	0.11
<b>Fair value outperformance swaps gains</b>			<b>42,919</b>	<b>0.14</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(185,249)	(0.62)

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

**As at 30 November 2023**

**Outperformance Swaps\*\*: -0.50% (2022: -1.53%) (continued)**

<b>Counterparty</b>	<b>CCY</b>	<b>Maturity Date</b>	<b>Level 2 Unrealised Loss EUR</b>	<b>% of Net Assets</b>
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(6,134)	(0.02)
<b>Fair value outperformance swaps losses</b>			<b>(191,383)</b>	<b>(0.64)</b>
<b>Fair value outperformance swaps</b>			<b>(148,464)</b>	<b>(0.50)</b>

	<b>Fair Value EUR</b>	<b>% of Net Assets</b>
<b>Total value of investments</b>	<b>30,062,624</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>96</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(1,327)</b>	<b>–</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>30,061,393</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 6,669,552.

Combined notional values of outperformance swaps losses 23,182,508.

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	87.52
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.12
Other assets.	12.36
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.74% (2022: 101.40%)</b>			
<b>Austria: 0.00% (2022: 1.60%)</b>			
<b>Banks: 0.00% (2022: 1.60%)</b>			
<b>Total Austria</b>		–	–
<b>Belgium: 1.16% (2022: 4.24%)</b>			
<b>Beverages: 0.54% (2022: 1.15%)</b>			
Anheuser-Busch InBev SA/NV Com NPV	425	24,484	0.54
<b>Chemicals: 0.00% (2022: 0.71%)</b>			
<b>Computers: 0.00% (2022: 0.18%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 1.13%)</b>			
<b>Investment Companies: 0.24% (2022: 1.07%)</b>			
Groupe Bruxelles Lambert SA Com NPV	149	10,832	0.24
<b>Pharmaceuticals: 0.38% (2022: 0.00%)</b>			
UCB SA Com NPV	251	17,028	0.38
<b>Total Belgium</b>		<b>52,344</b>	<b>1.16</b>
<b>Brazil: 0.27% (2022: 0.00%)</b>			
<b>Beverages: 0.27% (2022: 0.00%)</b>			
Ambev SA ADR NPV	4,954	12,441	0.27
<b>Total Brazil</b>		<b>12,441</b>	<b>0.27</b>
<b>Canada: 0.00% (2022: 0.99%)</b>			
<b>Biotechnology: 0.00% (2022: 0.16%)</b>			
<b>Mining: 0.00% (2022: 0.83%)</b>			
<b>Total Canada</b>		–	–
<b>Denmark: 7.16% (2022: 10.17%)</b>			
<b>Banks: 0.00% (2022: 2.55%)</b>			
<b>Beverages: 0.00% (2022: 0.71%)</b>			
<b>Chemicals: 1.40% (2022: 1.11%)</b>			
Novozymes A/S Class B Com DKK2.00	1,335	63,584	1.40
<b>Electric: 1.54% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	1,608	69,534	1.54
<b>Healthcare-Products: 0.06% (2022: 0.00%)</b>			
Demant A/S Com DKK0.20	70	2,726	0.06
<b>Pharmaceuticals: 2.15% (2022: 2.02%)</b>			
Novo Nordisk A/S Class B Com DKK0.1	1,042	97,203	2.15
<b>Software: 0.00% (2022: 0.81%)</b>			
<b>Transportation: 2.01% (2022: 2.97%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	64	91,077	2.01
<b>Total Denmark</b>		<b>324,124</b>	<b>7.16</b>
<b>Finland: 4.72% (2022: 6.08%)</b>			
<b>Electric: 0.00% (2022: 0.84%)</b>			
<b>Forest Products &amp; Paper: 0.98% (2022: 4.17%)</b>			
Stora Enso Oyj Com EUR0.5500	281	3,343	0.07
Stora Enso Oyj Com NPV	2,453	29,215	0.65
UPM-Kymmene Oyj Com NPV	373	11,966	0.26
<b>Insurance: 1.32% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	1,492	59,904	1.32
<b>Iron/Steel: 0.39% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	4,078	17,617	0.39
<b>Machinery-Diversified: 0.38% (2022: 0.16%)</b>			
Kone Oyj Class B Com NPV	417	17,009	0.38
<b>Oil &amp; Gas: 0.31% (2022: 0.00%)</b>			
Neste Oyj Com NPV	400	13,952	0.31
<b>Pharmaceuticals: 0.48% (2022: 0.00%)</b>			
Orion Oyj Class B Com EUR0.65	592	21,572	0.48
<b>Telecommunications: 0.86% (2022: 0.91%)</b>			
Elisa Oyj Com NPV	950	39,026	0.86
<b>Total Finland</b>		<b>213,604</b>	<b>4.72</b>
<b>Germany: 19.43% (2022: 13.89%)</b>			
<b>Airlines: 0.66% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	3,730	29,765	0.66
<b>Auto Manufacturers: 2.04% (2022: 0.00%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	115	10,993	0.24

# Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.74% (2022: 101.40%) (continued)</b>			
<b>Germany: 19.43% (2022: 13.89%) (continued)</b>			
<b>Auto Manufacturers: 2.04% (2022: 0.00%) (continued)</b>			
Daimler AG Com NPV	644	38,370	0.85
Volkswagen AG Class A Com NPV	176	20,944	0.46
Volkswagen AG Pref NPV	208	22,135	0.49
<b>Auto Parts &amp; Equipment: 0.00% (2022: 1.91%)</b>			
<b>Banks: 0.00% (2022: 1.31%)</b>			
<b>Chemicals: 2.05% (2022: 0.87%)</b>			
BASF SE Com NPV	1,479	63,131	1.40
Brenntag AG Class A Com NPV	373	29,572	0.65
<b>Computers: 0.00% (2022: 0.31%)</b>			
<b>Diversified Financial Services: 0.00% (2022: 0.45%)</b>			
<b>Electric: 2.62% (2022: 1.31%)</b>			
E.ON SE Com NPV	1,791	21,376	0.47
RWE AG Class A Com NPV	2,466	97,086	2.15
<b>Electronics: 0.25% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	38	11,229	0.25
<b>Food: 0.93% (2022: 0.00%)</b>			
HelloFresh SE Com NPV	3,012	42,228	0.93
<b>Healthcare-Products: 1.01% (2022: 4.70%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	558	45,935	1.01
<b>Healthcare-Services: 0.00% (2022: 1.38%)</b>			
<b>Home Furnishings: 0.00% (2022: 1.09%)</b>			
<b>Insurance: 0.99% (2022: 0.00%)</b>			
Allianz SE Com NPV	167	38,510	0.85
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	16	6,253	0.14
<b>Internet: 0.63% (2022: 0.00%)</b>			
United Internet AG Com NPV	1,396	28,702	0.63
<b>Machinery-Construction &amp; Mining: 0.02% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	76	827	0.02
<b>Machinery-Diversified: 0.00% (2022: 0.56%)</b>			
<b>Miscellaneous Manufacturing: 2.01% (2022: 0.00%)</b>			
Siemens AG Com NPV	591	91,014	2.01
<b>Pharmaceuticals: 0.84% (2022: 0.00%)</b>			
Bayer AG Com NPV	1,215	38,102	0.84
<b>Semiconductors: 0.86% (2022: 0.00%)</b>			
Infineon Technologies AG Class A Com NPV	1,089	38,714	0.86
<b>Software: 1.35% (2022: 0.00%)</b>			
SAP SE Com NPV	421	61,247	1.35
<b>Telecommunications: 2.31% (2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	4,768	104,777	2.31
<b>Transportation: 0.86% (2022: 0.00%)</b>			
Deutsche Post AG Com NPV	904	38,908	0.86
<b>Total Germany</b>		<b>879,818</b>	<b>19.43</b>
<b>India: 0.55% (2022: 0.58%)</b>			
<b>Computers: 0.00% (2022: 0.58%)</b>			
<b>Pharmaceuticals: 0.55% (2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	392	25,113	0.55
<b>Total India</b>		<b>25,113</b>	<b>0.55</b>
<b>Ireland: 1.23% (2022: 0.00%)</b>			
<b>Building Materials: 1.23% (2022: 0.00%)</b>			
Johnson Controls International plc Com USD0.01	1,150	55,650	1.23
<b>Total Ireland</b>		<b>55,650</b>	<b>1.23</b>
<b>Luxembourg: 1.04% (2022: 0.00%)</b>			
<b>Oil &amp; Gas Services: 1.04% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	3,635	46,918	1.04
<b>Total Luxembourg</b>		<b>46,918</b>	<b>1.04</b>
<b>Netherlands: 4.22% (2022: 7.37%)</b>			
<b>Banks: 1.01% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	3,543	45,627	1.01



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.74% (2022: 101.40%) (continued)</b>			
<b>Netherlands: 4.22% (2022: 7.37%) (continued)</b>			
<b>Beverages: 0.24% (2022: 0.99%)</b>			
Heineken NV Com EUR1.60	129	10,823	0.24
<b>Biotechnology: 0.14% (2022: 0.00%)</b>			
Argenx SE EUR0.100	16	6,518	0.14
<b>Chemicals: 0.00% (2022: 2.24%)</b>			
Koninklijke DSM NV Com EUR1.50	2	228	–
<b>Electronics: 0.00% (2022: 0.85%)</b>			
<b>Food: 0.41% (2022: 1.04%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	695	18,459	0.41
<b>Healthcare-Products: 0.17% (2022: 1.11%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	207	7,794	0.17
<b>Insurance: 0.12% (2022: 0.00%)</b>			
NN Group NV Com NPV	160	5,582	0.12
<b>Oil &amp; Gas Services: 0.04% (2022: 0.00%)</b>			
SBM Offshore NV Com EUR0.25	139	1,697	0.04
<b>Semiconductors: 2.09% (2022: 0.00%)</b>			
ASM International NV Com EUR0.04	75	35,303	0.78
ASML Holding NV Com EUR0.09	95	59,185	1.31
<b>Telecommunications: 0.00% (2022: 1.14%)</b>			
<b>Total Netherlands</b>		<b>191,216</b>	<b>4.22</b>
<b>Norway: 3.58% (2022: 7.99%)</b>			
<b>Banks: 0.11% (2022: 2.06%)</b>			
DNB Bank ASA Com NOK12.50	290	5,082	0.11
<b>Diversified Financial Services: 0.00% (2022: 0.60%)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 0.62%)</b>			
<b>Environmental Control: 0.00% (2022: 0.85%)</b>			
<b>Food: 1.33% (2022: 0.00%)</b>			
Mowi ASA Com NOK7.50	2,029	33,176	0.73
Orkla ASA Com NOK1.25	3,981	26,958	0.60
<b>Insurance: 1.63% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	9,298	73,763	1.63
<b>Mining: 0.00% (2022: 2.68%)</b>			
<b>Oil &amp; Gas: 0.00% (2022: 1.18%)</b>			
<b>Semiconductors: 0.51% (2022: 0.00%)</b>			
REC Silicon ASA Com NOK1.00	20,004	23,243	0.51
<b>Total Norway</b>		<b>162,222</b>	<b>3.58</b>
<b>Portugal: 2.00% (2022: 1.07%)</b>			
<b>Electric: 0.44% (2022: 0.00%)</b>			
EDP - Energias de Portugal SA Com EUR1.00	4,601	20,185	0.44
<b>Engineering &amp; Construction: 0.34% (2022: 0.00%)</b>			
Mota-Engil SGPS SA Com EUR1.00	4,131	15,264	0.34
<b>Food: 0.15% (2022: 1.07%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	301	6,833	0.15
<b>Oil &amp; Gas: 1.07% (2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	3,544	48,393	1.07
<b>Total Portugal</b>		<b>90,675</b>	<b>2.00</b>
<b>Sweden: 9.39% (2022: 15.36%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 1.10%)</b>			
<b>Banks: 0.60% (2022: 1.00%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	1,999	22,204	0.49
Swedbank AB Class A Com SEK22.00	285	4,795	0.11
<b>Biotechnology: 0.00% (2022: 2.15%)</b>			
<b>Commercial Services: 0.00% (2022: 2.62%)</b>			
<b>Cosmetics/Personal Care: 0.49% (2022: 0.00%)</b>			
Essity AB Class B Com SEK3.35	958	21,995	0.49
<b>Distribution/Wholesale: 0.00% (2022: 1.96%)</b>			
<b>Electrical Components &amp; Equipment: 0.12% (2022: 0.00%)</b>			
Fagerhult AB NPV	1,001	5,621	0.12
<b>Engineering &amp; Construction: 0.46% (2022: 0.23%)</b>			
JM AB Class A Com SEK1.00	1,636	20,962	0.46

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.74% (2022: 101.40%) (continued)</b>			
<b>Sweden: 9.39% (2022: 15.36%) (continued)</b>			
<b>Entertainment: 0.45% (2022: 0.80%)</b>			
Evolution Gaming Group AB Com NPV	215	20,448	0.45
<b>Forest Products &amp; Paper: 0.00% (2022: 1.06%)</b>			
<b>Hand/Machine Tools: 0.24% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	600	10,863	0.24
<b>Healthcare-Products: 0.00% (2022: 0.21%)</b>			
<b>Healthcare-Services: 0.00% (2022: 0.58%)</b>			
<b>Home Furnishings: 1.24% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	6,243	56,377	1.24
<b>Investment Companies: 1.68% (2022: 0.00%)</b>			
Investor AB NPV	3,996	76,121	1.68
<b>Lodging: 0.00% (2022: 1.81%)</b>			
<b>Machinery-Construction &amp; Mining: 0.49% (2022: 0.00%)</b>			
Epiroc AB Class A NPV	1,288	22,035	0.49
<b>Mining: 0.51% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	937	22,938	0.51
<b>Miscellaneous Manufacturing: 1.30% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	1,717	58,778	1.30
<b>Private Equity: 0.02% (2022: 0.00%)</b>			
Bure Equity AB Class A Com SEK6.60	31	693	0.02
<b>Real Estate: 0.96% (2022: 0.18%)</b>			
Fabege AB Class A Com SEK30.82	2,761	22,676	0.50
Wallenstam AB NPV	5,249	20,971	0.46
<b>Retail: 0.00% (2022: 0.77%)</b>			
<b>Software: 0.00% (2022: 0.78%)</b>			
<b>Telecommunications: 0.83% (2022: 0.11%)</b>			
Tele2 AB Class B Com SEK1.25	5,225	37,592	0.83
<b>Total Sweden</b>		<b>425,069</b>	<b>9.39</b>
<b>Switzerland: 31.29% (2022: 16.40%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 0.84%)</b>			
<b>Building Materials: 3.99% (2022: 3.32%)</b>			
Belimo Holding AG CHF0.05	39	17,527	0.38
LafargeHolcim Ltd Com CHF2.00	1,174	79,565	1.76
Sika AG Com CHF0.01	335	83,753	1.85
<b>Chemicals: 1.53% (2022: 0.18%)</b>			
EMS-Chemie Holding AG Com CHF0.01	106	69,325	1.53
<b>Commercial Services: 0.33% (2022: 0.25%)</b>			
SGS SA Com CHF0.04	193	15,114	0.33
<b>Diversified Financial Services: 2.20% (2022: 1.21%)</b>			
Partners Group Holding AG Class A Com CHF0.01	82	99,608	2.20
<b>Electronics: 0.58% (2022: 0.54%)</b>			
Dormakaba Holding AG Class A Com CHF0.10	53	26,395	0.58
<b>Engineering &amp; Construction: 0.00% (2022: 0.19%)</b>			
<b>Food: 4.32% (2022: 0.83%)</b>			
Nestle SA Com CHF0.10	1,869	195,712	4.32
<b>Hand/Machine Tools: 1.08% (2022: 0.09%)</b>			
Schweiter Technologies AG Class A Com CHF1.00	92	48,969	1.08
<b>Healthcare-Products: 5.16% (2022: 0.18%)</b>			
Alcon Inc Com CHF0.04	980	68,090	1.51
Sonova Holding AG Com CHF0.05	252	67,013	1.48
Straumann Holding AG CHF0.01	776	98,353	2.17
<b>Insurance: 3.35% (2022: 0.95%)</b>			
Swiss Re AG Class A Com CHF0.10	1,395	151,812	3.35
<b>Machinery-Construction &amp; Mining: 1.51% (2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	1,872	68,486	1.51
<b>Machinery-Diversified: 0.75% (2022: 1.31%)</b>			
Kardex AG Com CHF0.45	6	1,325	0.03
Rieter Holding AG Com CHF5.00	342	32,730	0.72
<b>Metal Fabricate/Hardware: 1.67% (2022: 0.00%)</b>			
Bossard Holding AG Class A Com CHF5.00	16	3,366	0.08

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.74% (2022: 101.40%) (continued)</b>			
<b>Switzerland: 31.29% (2022: 16.40%) (continued)</b>			
<b>Metal Fabricate/Hardware: 1.67% (2022: 0.00%) (continued)</b>			
VAT Group AG Class A Com CHF0.10	168	71,980	1.59
<b>Pharmaceuticals: 1.47% (2022: 3.18%)</b>			
Roche Holding AG Com NPV	267	66,429	1.47
<b>Real Estate: 3.35% (2022: 2.05%)</b>			
PSP Swiss Property AG Com CHF0.10	1,244	151,572	3.35
<b>Retail: 0.00% (2022: 1.10%)</b>			
<b>Software: 0.00% (2022: 0.18%)</b>			
<b>Total Switzerland</b>		<b>1,417,124</b>	<b>31.29</b>
<b>United States: 13.70% (2022: 15.66%)</b>			
<b>Airlines: 0.00% (2022: 1.66%)</b>			
<b>Banks: 1.23% (2022: 0.00%)</b>			
Zions Bancorporation Com USD0.001	1,703	55,612	1.23
<b>Commercial Services: 2.72% (2022: 0.00%)</b>			
Ecolab Inc Com USD1.00	382	67,125	1.48
Quanta Services Inc Com USD0.00001	325	56,091	1.24
<b>Cosmetics/Personal Care: 1.67% (2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	1,049	75,731	1.67
<b>Entertainment: 0.04% (2022: 0.08%)</b>			
Rush Street Interactive Inc Com USD0.0001 Class A	427	1,647	0.04
<b>Healthcare-Products: 0.00% (2022: 0.08%)</b>			
<b>Internet: 4.43% (2022: 5.12%)</b>			
Alphabet Inc Class A Com USD0.001	278	33,767	0.75
Alphabet Inc Class C Com USD0.001	18	2,209	0.05
Amazon.com Inc Com USD0.01	877	117,424	2.59
Meta Platforms Inc Class A Com USD0.000006	2	600	0.01
Netflix Inc Com USD0.001	107	46,480	1.03
<b>Media: 0.22% (2022: 0.94%)</b>			
Comcast Corp Class A Com USD0.01	259	9,944	0.22
<b>Miscellaneous Manufacturing: 1.23% (2022: 0.10%)</b>			
Parker-Hannifin Corp Com USD0.50	140	55,582	1.23
<b>Pharmaceuticals: 0.00% (2022: 0.73%)</b>			
<b>Pipelines: 1.24% (2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	3,803	56,325	1.24
<b>Retail: 0.71% (2022: 1.00%)</b>			
Dollar Tree Inc Com USD0.01	282	31,942	0.71
<b>Semiconductors: 0.00% (2022: 3.43%)</b>			
<b>Software: 0.21% (2022: 1.64%)</b>			
Microsoft Corp Com USD0.00000625	28	9,724	0.21
<b>Telecommunications: 0.00% (2022: 0.88%)</b>			
<b>Total United States</b>		<b>620,203</b>	<b>13.70</b>
<b>Total Equities</b>		<b>4,516,521</b>	<b>99.74</b>

**Outperformance Swaps\*\*: 0.25% (2022: -1.39%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	20,193	0.44
Société Générale	EUR	28/02/2024	14,479	0.32
<b>Fair value outperformance swaps gains</b>			<b>34,672</b>	<b>0.76</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	(22,590)	(0.50)

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

As at 30 November 2023

Outperformance Swaps\*\*: 0.25% (2022: -1.39%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(576)	(0.01)
<b>Fair value outperformance swaps losses</b>			<b>(23,166)</b>	<b>(0.51)</b>
<b>Fair value outperformance swaps</b>			<b>11,506</b>	<b>0.25</b>

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>4,528,027</b>	<b>99.99</b>
<b>Cash and cash equivalents*</b>	<b>305</b>	<b>0.01</b>
<b>Other net liabilities</b>	<b>(55)</b>	<b>–</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>4,528,277</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 2,241,614.

Combined notional values of outperformance swaps losses 2,218,025.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.19
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.76
Other assets.	0.05
	<b>100.00</b>

# Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.42% (2022: 100.88%)</b>			
<b>Austria: 0.00% (2022: 0.95%)</b>			
<b>Banks: 0.00% (2022: 0.16%)</b>			
<b>Iron/Steel: 0.00% (2022: 0.02%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.77%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 1.06% (2022: 1.29%)</b>			
<b>Beverages: 0.00% (2022: 0.15%)</b>			
<b>Chemicals: 0.00% (2022: 0.14%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 1.00%)</b>			
<b>Electric: 1.06% (2022: 0.00%)</b>			
Elia System Operator SA/NV Com NPV	654	65,040	1.06
<b>Total Belgium</b>		<b>65,040</b>	<b>1.06</b>
<b>Canada: 0.00% (2022: 0.15%)</b>			
<b>Biotechnology: 0.00% (2022: 0.02%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.01%)</b>			
<b>Mining: 0.00% (2022: 0.12%)</b>			
<b>Total Canada</b>		-	-
<b>Denmark: 10.17% (2022: 10.51%)</b>			
<b>Beverages: 0.94% (2022: 0.11%)</b>			
Carlsberg A/S Class B Com DKK20.00	508	57,780	0.94
<b>Electric: 3.09% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	4,395	190,050	3.09
<b>Healthcare-Products: 0.05% (2022: 0.19%)</b>			
Demant A/S Com DKK0.20	76	2,960	0.05
<b>Pharmaceuticals: 2.29% (2022: 2.68%)</b>			
ALK-Abello A/S Com DKK0.5000	1,182	15,029	0.24
Novo Nordisk A/S Class B Com DKK0.1	1,351	126,028	2.05
<b>Retail: 1.63% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	810	100,407	1.63
<b>Software: 0.00% (2022: 0.19%)</b>			
<b>Transportation: 2.17% (2022: 7.34%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	94	133,770	2.17
<b>Total Denmark</b>		<b>626,024</b>	<b>10.17</b>
<b>Finland: 4.20% (2022: 10.76%)</b>			
<b>Forest Products &amp; Paper: 1.31% (2022: 6.79%)</b>			
Stora Enso Oyj Com NPV	1,572	18,722	0.30
UPM-Kymmene Oyj Com NPV	1,938	62,171	1.01
<b>Insurance: 1.86% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	2,858	114,749	1.86
<b>Machinery-Diversified: 0.00% (2022: 0.82%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (2022: 2.22%)</b>			
<b>Oil &amp; Gas: 0.07% (2022: 0.00%)</b>			
Neste Oyj Com NPV	120	4,186	0.07
<b>Pharmaceuticals: 0.17% (2022: 0.03%)</b>			
Orion Oyj Class B Com EUR0.65	282	10,276	0.17
<b>Telecommunications: 0.79% (2022: 0.90%)</b>			
Elisa Oyj Com NPV	1,177	48,351	0.79
<b>Total Finland</b>		<b>258,455</b>	<b>4.20</b>
<b>Germany: 10.51% (2022: 16.94%)</b>			
<b>Aerospace/Defense: 0.02% (2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	7	1,314	0.02
<b>Airlines: 0.83% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	6,412	51,168	0.83
<b>Apparel: 0.43% (2022: 0.00%)</b>			
Adidas AG Class A Com NPV	139	26,707	0.43
<b>Auto Manufacturers: 0.39% (2022: 0.00%)</b>			
Volkswagen AG Pref NPV	223	23,732	0.39
<b>Auto Parts &amp; Equipment: 0.37% (2022: 0.00%)</b>			
Rheinmetall AG Class A Com NPV	82	22,632	0.37

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.42% (2022: 100.88%) (continued)</b>			
<b>Germany: 10.51% (2022: 16.94%) (continued)</b>			
<b>Banks: 0.00% (2022: 2.54%)</b>			
<b>Chemicals: 1.68% (2022: 1.62%)</b>			
BASF SE Com NPV	154	6,574	0.11
Brenntag AG Class A Com NPV	1,219	96,642	1.57
<b>Commercial Services: 0.00% (2022: 0.01%)</b>			
<b>Computers: 0.00% (2022: 0.15%)</b>			
<b>Diversified Financial Services: 0.00% (2022: 0.01%)</b>			
<b>Electric: 2.38% (2022: 0.26%)</b>			
E.ON SE Com NPV	6,163	73,556	1.19
RWE AG Class A Com NPV	1,860	73,228	1.19
<b>Food: 0.17% (2022: 0.24%)</b>			
HelloFresh SE Com NPV	736	10,319	0.17
<b>Healthcare-Products: 0.00% (2022: 2.89%)</b>			
<b>Healthcare-Services: 0.00% (2022: 0.02%)</b>			
<b>Home Furnishings: 0.00% (2022: 1.01%)</b>			
<b>Household Products/Wares: 0.00% (2022: 2.99%)</b>			
<b>Insurance: 0.42% (2022: 0.01%)</b>			
Allianz SE Com NPV	113	26,058	0.42
<b>Machinery-Construction &amp; Mining: 0.01% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	86	936	0.01
<b>Miscellaneous Manufacturing: 0.53% (2022: 2.66%)</b>			
Siemens AG Com NPV	210	32,340	0.53
<b>Pharmaceuticals: 0.79% (2022: 0.01%)</b>			
Bayer AG Com NPV	1,555	48,765	0.79
<b>Software: 2.06% (2022: 2.52%)</b>			
SAP SE Com NPV	870	126,567	2.06
<b>Telecommunications: 0.43% (2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	1,218	26,765	0.43
<b>Total Germany</b>		<b>647,303</b>	<b>10.51</b>
<b>India: 0.20% (2022: 0.07%)</b>			
<b>Computers: 0.00% (2022: 0.07%)</b>			
<b>Pharmaceuticals: 0.20% (2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	192	12,300	0.20
<b>Total India</b>		<b>12,300</b>	<b>0.20</b>
<b>Luxembourg: 0.34% (2022: 0.00%)</b>			
<b>Iron/Steel: 0.34% (2022: 0.00%)</b>			
ArcelorMittal Com NPV	907	20,943	0.34
<b>Total Luxembourg</b>		<b>20,943</b>	<b>0.34</b>
<b>Netherlands: 3.78% (2022: 6.04%)</b>			
<b>Banks: 0.90% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	4,308	55,479	0.90
<b>Beverages: 0.00% (2022: 0.13%)</b>			
<b>Biotechnology: 0.04% (2022: 0.00%)</b>			
Argenx SE EUR0.100	6	2,444	0.04
<b>Chemicals: 0.00% (2022: 2.41%)</b>			
<b>Electronics: 0.40% (2022: 0.12%)</b>			
Koninklijke Philips NV Com EUR0.20	1,291	24,232	0.40
<b>Food: 0.00% (2022: 0.03%)</b>			
<b>Healthcare-Products: 0.64% (2022: 3.20%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	1,052	39,608	0.64
<b>Semiconductors: 1.80% (2022: 0.00%)</b>			
ASM International NV Com EUR0.04	102	48,011	0.78
ASML Holding NV Com EUR0.09	101	62,923	1.02
<b>Telecommunications: 0.00% (2022: 0.15%)</b>			
<b>Total Netherlands</b>		<b>232,697</b>	<b>3.78</b>
<b>Norway: 8.94% (2022: 3.49%)</b>			
<b>Banks: 1.50% (2022: 1.66%)</b>			
DNB Bank ASA Com NOK12.50	5,276	92,459	1.50

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.42% (2022: 100.88%) (continued)</b>			
<b>Norway: 8.94% (2022: 3.49%) (continued)</b>			
<b>Diversified Financial Services: 0.00% (2022: 0.11%)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 0.40%)</b>			
<b>Environmental Control: 0.00% (2022: 0.12%)</b>			
<b>Food: 0.43% (2022: 0.00%)</b>			
Orkla ASA Com NOK1.25	2,881	19,509	0.31
Salmar ASA Com NOK0.25	143	7,208	0.12
<b>Insurance: 2.27% (2022: 0.11%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	2,497	38,663	0.63
Storebrand ASA Com NOK5.00	12,762	101,243	1.64
<b>Mining: 1.05% (2022: 0.00%)</b>			
Norsk Hydro ASA Com NOK1.10	12,111	64,650	1.05
<b>Oil &amp; Gas: 3.42% (2022: 1.00%)</b>			
Aker BP ASA Com NOK1.00	1,931	50,915	0.83
Equinor ASA Com NOK2.50	5,384	159,358	2.59
<b>Retail: 0.00% (2022: 0.09%)</b>			
<b>Semiconductors: 0.27% (2022: 0.00%)</b>			
REC Silicon ASA Com NOK1.00	14,093	16,375	0.27
<b>Total Norway</b>		<b>550,380</b>	<b>8.94</b>
<b>Portugal: 0.65% (2022: 5.63%)</b>			
<b>Engineering &amp; Construction: 0.24% (2022: 0.00%)</b>			
Mota-Engil SGPS SA Com EUR1.00	3,959	14,629	0.24
<b>Food: 0.41% (2022: 0.00%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	1,113	25,265	0.41
<b>Oil &amp; Gas: 0.00% (2022: 5.63%)</b>			
<b>Total Portugal</b>		<b>39,894</b>	<b>0.65</b>
<b>Sweden: 9.05% (2022: 16.79%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.59%)</b>			
<b>Banks: 3.53% (2022: 1.05%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	11,011	122,307	1.99
Swedbank AB Class A Com SEK22.00	5,633	94,766	1.54
<b>Biotechnology: 0.00% (2022: 0.47%)</b>			
<b>Building Materials: 0.01% (2022: 0.00%)</b>			
Nibe Industrier AB NPV	100	542	0.01
<b>Commercial Services: 0.00% (2022: 0.20%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 0.88%)</b>			
<b>Electronics: 0.00% (2022: 0.01%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.01%)</b>			
<b>Entertainment: 0.00% (2022: 2.91%)</b>			
<b>Hand/Machine Tools: 0.24% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	817	14,791	0.24
<b>Healthcare-Products: 0.31% (2022: 0.11%)</b>			
Getinge AB Class B Com SEK0.50	938	18,295	0.29
RaySearch Laboratories AB Class A Com SEK0.50	135	1,130	0.02
<b>Healthcare-Services: 0.00% (2022: 0.23%)</b>			
<b>Home Furnishings: 2.35% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	16,019	144,659	2.35
<b>Investment Companies: 0.70% (2022: 0.00%)</b>			
Investor AB NPV	2,267	43,185	0.70
<b>Iron/Steel: 0.00% (2022: 6.12%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.36%)</b>			
<b>Mining: 0.24% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	601	14,713	0.24
<b>Miscellaneous Manufacturing: 0.92% (2022: 1.16%)</b>			
Alfa Laval AB Class A Com SEK2.84	1,649	56,450	0.92
<b>Private Equity: 0.00% (2022: 0.00%)</b>			
Ratos AB Class B Com SEK3.15	60	168	–
<b>Real Estate: 0.75% (2022: 0.19%)</b>			
Hufvudstaden AB Class A Com SEK5.00	2,005	23,113	0.38
Wihlborgs Fastigheter AB NPV	3,093	23,035	0.37



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.42% (2022: 100.88%) (continued)</b>			
<b>Sweden: 9.05% (2022: 16.79%) (continued)</b>			
<b>Retail: 0.00% (2022: 0.30%)</b>			
<b>Software: 0.00% (2022: 1.75%)</b>			
<b>Telecommunications: 0.00% (2022: 0.45%)</b>			
<b>Total Sweden</b>		<b>557,154</b>	<b>9.05</b>
<b>Switzerland: 38.04% (2022: 26.20%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 0.08%)</b>			
<b>Banks: 0.00% (2022: 0.13%)</b>			
<b>Building Materials: 6.63% (2022: 4.57%)</b>			
Holcim Ltd Com CHF2.00	2,539	172,074	2.79
Sika AG Com CHF0.01	945	236,258	3.84
<b>Chemicals: 0.90% (2022: 2.46%)</b>			
Givaudan SA Com CHF10.00	16	55,179	0.90
<b>Commercial Services: 1.45% (2022: 0.00%)</b>			
SGS SA Com CHF0.04	1,138	89,119	1.45
<b>Diversified Financial Services: 5.32% (2022: 0.05%)</b>			
Partners Group Holding AG Class A Com CHF0.01	178	216,223	3.51
Vontobel Holding AG Com CHF1.00	2,082	111,258	1.81
<b>Electrical Components &amp; Equipment: 0.00% (2022: 3.09%)</b>			
<b>Electronics: 0.00% (2022: 0.02%)</b>			
<b>Food: 7.16% (2022: 0.12%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	19	216,681	3.52
Nestle SA Com CHF0.10	2,142	224,300	3.64
<b>Hand/Machine Tools: 0.01% (2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10 - Participation Certificate	4	790	0.01
<b>Healthcare-Products: 7.00% (2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	2,373	164,875	2.68
Lonza Group AG Com CHF1.00	181	64,558	1.05
Sonova Holding AG Com CHF0.05	391	103,977	1.69
Straumann Holding AG CHF0.01	769	97,466	1.58
<b>Insurance: 7.69% (2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	2,718	295,788	4.80
Zurich Insurance Group AG Class A Com CHF0.10	385	177,695	2.89
<b>Machinery-Diversified: 0.00% (2022: 4.28%)</b>			
<b>Metal Fabricate/Hardware: 0.00% (2022: 5.67%)</b>			
<b>Pharmaceuticals: 1.88% (2022: 0.45%)</b>			
Roche Holding AG Com NPV	465	115,691	1.88
<b>Real Estate: 0.00% (2022: 2.69%)</b>			
<b>Retail: 0.00% (2022: 2.52%)</b>			
<b>Transportation: 0.00% (2022: 0.07%)</b>			
<b>Total Switzerland</b>		<b>2,341,932</b>	<b>38.04</b>
<b>United States: 12.48% (2022: 2.06%)</b>			
<b>Airlines: 0.00% (2022: 0.18%)</b>			
<b>Banks: 1.34% (2022: 0.02%)</b>			
Hanmi Financial Corp Com USD0.001	5,402	82,384	1.34
<b>Cosmetics/Personal Care: 0.87% (2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	740	53,423	0.87
<b>Electronics: 0.71% (2022: 0.00%)</b>			
Allied Motion Technologies Inc Com NPV	1,155	27,607	0.45
Amphenol Corp Class A Com USD0.001	186	15,511	0.25
Kimball Electronics Inc Com NPV	37	836	0.01
<b>Home Builders: 1.29% (2022: 0.00%)</b>			
Lennar Corp USD0.10	3	352	0.01
NVR Inc Com USD0.01	14	78,980	1.28
<b>Internet: 1.36% (2022: 0.68%)</b>			
Alphabet Inc Class A Com USD0.001	113	13,726	0.22
Alphabet Inc Class C Com USD0.001	76	9,328	0.15
Amazon.com Inc Com USD0.01	165	22,092	0.36
Meta Platforms Inc Class A Com USD0.000006	128	38,379	0.63
<b>Machinery-Diversified: 0.39% (2022: 0.00%)</b>			
Deere & Co Class C Com USD1.00	73	24,381	0.39

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.42% (2022: 100.88%) (continued)</b>			
<b>United States: 12.48% (2022: 2.06%) (continued)</b>			
<b>Oil &amp; Gas: 1.31% (2022: 0.00%)</b>			
Marathon Oil Corp Com USD1.00	3,452	80,455	1.31
<b>Pharmaceuticals: 0.00% (2022: 0.05%)</b>			
<b>Pipelines: 0.90% (2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	3,767	55,792	0.90
<b>Retail: 1.79% (2022: 0.29%)</b>			
Dollar General Corp Com USD0.88	686	82,438	1.34
Dollar Tree Inc Com USD0.01	245	27,751	0.45
<b>Savings &amp; Loans: 0.64% (2022: 0.00%)</b>			
Southern Missouri Bancorp Inc Com USD0.01	997	39,374	0.64
<b>Semiconductors: 0.00% (2022: 0.54%)</b>			
<b>Software: 1.88% (2022: 0.19%)</b>			
Microsoft Corp Com USD0.00000625	73	25,351	0.41
MSCI Inc Com USD0.01	166	79,242	1.29
salesforce.com Inc Com USD0.001	48	11,082	0.18
<b>Telecommunications: 0.00% (2022: 0.11%)</b>			
<b>Total United States</b>		<b>768,484</b>	<b>12.48</b>
<b>Total Equities</b>		<b>6,120,606</b>	<b>99.42</b>

**Outperformance Swaps\*\*: 0.58% (2022: -0.86%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	22,304	0.36
J.P. Morgan Securities plc	EUR	29/11/2024	1,432	0.03
Société Générale	EUR	28/02/2024	13,684	0.22
<b>Fair value outperformance swaps gains</b>			<b>37,420</b>	<b>0.61</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(1,595)	(0.03)
<b>Fair value outperformance swaps loss</b>			<b>(1,595)</b>	<b>(0.03)</b>

**Fair value outperformance swaps** **35,825** **0.58**

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>6,156,431</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>276</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(410)</b>	<b>–</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>6,156,297</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 4,953,563.

Combined notional values of outperformance swaps loss 1,077,974.

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

**As at 30 November 2023**

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.25
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.61
Other assets.	0.14
	<b>100.00</b>

## Invesco Technology S&P US Select Sector UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.66% (2022: 99.72%)</b>			
<b>Argentina: 0.17% (2022: 0.00%)</b>			
<b>Banks: 0.17% (2022: 0.00%)</b>			
Grupo Financiero Galicia SA Class B ADR NPV	60,889	1,046,073	0.17
<b>Total Argentina</b>		<b>1,046,073</b>	<b>0.17</b>
<b>Belgium: 0.30% (2022: 0.00%)</b>			
<b>Investment Companies: 0.30% (2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	23,122	1,834,106	0.30
<b>Total Belgium</b>		<b>1,834,106</b>	<b>0.30</b>
<b>Bermuda: 0.46% (2022: 0.00%)</b>			
<b>Oil &amp; Gas: 0.46% (2022: 0.00%)</b>			
Seadrill Ltd Com USD0.01	62,827	2,788,262	0.46
<b>Total Bermuda</b>		<b>2,788,262</b>	<b>0.46</b>
<b>Canada: 0.00% (2022: 0.36%)</b>			
<b>Chemicals: 0.00% (2022: 0.19%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.17%)</b>			
<b>Total Canada</b>		-	-
<b>Cayman Islands: 1.78% (2022: 1.36%)</b>			
<b>Internet: 1.21% (2022: 0.85%)</b>			
Pinduoduo Inc ADR USD0.00002	49,626	7,316,857	1.21
<b>Real Estate: 0.23% (2022: 0.51%)</b>			
KE Holdings Class A ADS	89,381	1,423,839	0.23
<b>Semiconductors: 0.20% (2022: 0.00%)</b>			
Ambarella Inc Com USD0.00045	20,160	1,183,594	0.20
<b>Software: 0.09% (2022: 0.00%)</b>			
Sapiens International Corp NV Com EUR0.01	21,375	549,979	0.09
<b>Water: 0.05% (2022: 0.00%)</b>			
Consolidated Water Co Com USD0.60	8,594	310,158	0.05
<b>Total Cayman Islands</b>		<b>10,784,427</b>	<b>1.78</b>
<b>Denmark: 1.53% (2022: 0.70%)</b>			
<b>Banks: 0.31% (2022: 0.10%)</b>			
Danske Bank A/S Com DKK10.00	72,798	1,887,827	0.31
<b>Beverages: 0.14% (2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	6,935	860,640	0.14
<b>Electric: 0.36% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	46,128	2,176,400	0.36
<b>Pharmaceuticals: 0.72% (2022: 0.60%)</b>			
ALK-Abello A/S Com DKK0.5000	32,478	450,585	0.08
Novo Nordisk A/S Class B Com DKK0.1	37,999	3,867,660	0.64
<b>Total Denmark</b>		<b>9,243,112</b>	<b>1.53</b>
<b>Finland: 0.15% (2022: 0.51%)</b>			
<b>Electric: 0.00% (2022: 0.16%)</b>			
<b>Forest Products &amp; Paper: 0.08% (2022: 0.00%)</b>			
UPM-Kymmene Oyj Com NPV	12,628	442,011	0.08
<b>Insurance: 0.07% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	10,040	439,829	0.07
<b>Pharmaceuticals: 0.00% (2022: 0.29%)</b>			
<b>Telecommunications: 0.00% (2022: 0.06%)</b>			
<b>Total Finland</b>		<b>881,840</b>	<b>0.15</b>
<b>Germany: 2.73% (2022: 1.23%)</b>			
<b>Auto Manufacturers: 0.31% (2022: 0.00%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	18,043	1,881,853	0.31
<b>Chemicals: 0.17% (2022: 0.20%)</b>			
Symrise AG Class A Com NPV	9,011	1,014,652	0.17
<b>Commercial Services: 0.00% (2022: 0.06%)</b>			
<b>Electric: 0.64% (2022: 0.85%)</b>			
E.ON SE Com NPV	141,641	1,844,489	0.31
RWE AG Class A Com NPV	46,549	1,999,587	0.33
<b>Electronics: 0.34% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	6,429	2,072,839	0.34
<b>Food: 0.11% (2022: 0.00%)</b>			
HelloFresh SE Com NPV	44,359	678,570	0.11

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.66% (2022: 99.72%) (continued)</b>			
<b>Germany: 2.73% (2022: 1.23%) (continued)</b>			
<b>Insurance: 0.22% (2022: 0.00%)</b>			
Allianz SE Com NPV	5,219	1,313,140	0.22
<b>Machinery-Diversified: 0.00% (2022: 0.12%)</b>			
<b>Miscellaneous Manufacturing: 0.55% (2022: 0.00%)</b>			
Siemens AG Com NPV	19,783	3,324,126	0.55
<b>Pharmaceuticals: 0.07% (2022: 0.00%)</b>			
Bayer AG Com NPV	12,646	432,707	0.07
<b>Telecommunications: 0.32% (2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	81,524	1,954,695	0.32
<b>Total Germany</b>		<b>16,516,658</b>	<b>2.73</b>
<b>India: 0.51% (2022: 0.00%)</b>			
<b>Banks: 0.51% (2022: 0.00%)</b>			
ICICI Bank Ltd ADR NPV	140,545	3,115,883	0.51
<b>Total India</b>		<b>3,115,883</b>	<b>0.51</b>
<b>Ireland: 0.00% (2022: 0.15%)</b>			
<b>Computers: 0.00% (2022: 0.15%)</b>			
<b>Total Ireland</b>		-	-
<b>Israel: 0.00% (2022: 0.33%)</b>			
<b>Internet: 0.00% (2022: 0.33%)</b>			
<b>Total Israel</b>		-	-
<b>Luxembourg: 0.15% (2022: 0.00%)</b>			
<b>Iron/Steel: 0.07% (2022: 0.00%)</b>			
ArcelorMittal Com NPV	17,649	444,640	0.07
<b>Oil &amp; Gas Services: 0.08% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	32,129	452,479	0.08
<b>Total Luxembourg</b>		<b>897,119</b>	<b>0.15</b>
<b>Mexico: 0.00% (2022: 0.16%)</b>			
<b>Beverages: 0.00% (2022: 0.16%)</b>			
<b>Total Mexico</b>		-	-
<b>Netherlands: 1.82% (2022: 0.43%)</b>			
<b>Beverages: 0.00% (2022: 0.28%)</b>			
<b>Chemicals: 0.33% (2022: 0.00%)</b>			
Akzo Nobel NV Com EUR0.50	25,814	1,984,552	0.33
<b>Healthcare-Products: 0.00% (2022: 0.07%)</b>			
<b>Oil &amp; Gas Services: 0.15% (2022: 0.08%)</b>			
Expro Group Holdings NV EUR0.01	59,484	924,976	0.15
<b>Trucking &amp; Leasing: 1.34% (2022: 0.00%)</b>			
AerCap Holdings NV Com EUR0.01	118,690	8,097,032	1.34
<b>Total Netherlands</b>		<b>11,006,560</b>	<b>1.82</b>
<b>Norway: 0.00% (2022: 0.41%)</b>			
<b>Environmental Control: 0.00% (2022: 0.25%)</b>			
<b>Mining: 0.00% (2022: 0.16%)</b>			
<b>Total Norway</b>		-	-
<b>Portugal: 0.07% (2022: 0.00%)</b>			
<b>Food: 0.07% (2022: 0.00%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	18,271	452,536	0.07
<b>Total Portugal</b>		<b>452,536</b>	<b>0.07</b>
<b>Sweden: 0.98% (2022: 0.89%)</b>			
<b>Biotechnology: 0.00% (2022: 0.06%)</b>			
<b>Commercial Services: 0.00% (2022: 0.15%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.07%)</b>			
<b>Hand/Machine Tools: 0.07% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	22,144	437,434	0.07
<b>Healthcare-Products: 0.00% (2022: 0.16%)</b>			
<b>Home Furnishings: 0.13% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	81,527	803,300	0.13
<b>Investment Companies: 0.33% (2022: 0.00%)</b>			
Investor AB NPV	94,781	1,969,997	0.33

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.66% (2022: 99.72%) (continued)</b>			
<b>Sweden: 0.98% (2022: 0.89%) (continued)</b>			
<b>Machinery-Construction &amp; Mining: 0.00% (2022: 0.14%)</b>			
<b>Mining: 0.13% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	29,859	797,562	0.13
<b>Miscellaneous Manufacturing: 0.32% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	51,844	1,936,448	0.32
<b>Real Estate: 0.00% (2022: 0.31%)</b>			
<b>Total Sweden</b>		<b>5,944,741</b>	<b>0.98</b>
<b>Switzerland: 1.00% (2022: 2.16%)</b>			
<b>Building Materials: 0.19% (2022: 0.00%)</b>			
Belimo Holding AG CHF0.05	1,409	690,929	0.11
Sika AG Com CHF0.01	1,730	471,918	0.08
<b>Commercial Services: 0.09% (2022: 0.00%)</b>			
SGS SA Com CHF0.04	5,832	498,324	0.09
<b>Food: 0.65% (2022: 0.28%)</b>			
Nestle SA Com CHF0.10	34,439	3,934,811	0.65
<b>Insurance: 0.00% (2022: 0.29%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.22%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 1.07%)</b>			
<b>Retail: 0.07% (2022: 0.30%)</b>			
Cie Financiere Richemont SA Com CHF1.00	3,456	434,012	0.07
<b>Total Switzerland</b>		<b>6,029,994</b>	<b>1.00</b>
<b>United States: 88.01% (2022: 91.03%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.20%)</b>			
<b>Agriculture: 2.68% (2022: 1.75%)</b>			
Altria Group Inc Com USD0.33	334,601	14,066,626	2.32
Turning Point Brands Inc Com USD0.01	95,057	2,170,151	0.36
<b>Airlines: 0.03% (2022: 0.16%)</b>			
AeroVironment Inc Com USD0.0001	1,354	186,324	0.03
<b>Apparel: 1.72% (2022: 3.32%)</b>			
Crocs Inc Com USD0.001	98,619	10,415,153	1.72
<b>Auto Parts &amp; Equipment: 2.68% (2022: 0.08%)</b>			
American Axle & Manufacturing Holdings Inc Com USD0.01	74,423	517,984	0.09
Dorman Products Inc Com USD0.01	30,811	2,219,624	0.37
Douglas Dynamics Inc Com USD0.01	5,414	147,911	0.02
Gentherm Inc Com NPV	59,339	2,724,847	0.45
Goodyear Tire & Rubber Co Com NPV	534,430	7,423,233	1.23
Standard Motor Products Inc Com USD2.00	88,129	3,170,000	0.52
<b>Banks: 4.85% (2022: 11.74%)</b>			
Amalgamated Financial Corp Com USD0.01	107,721	2,262,141	0.37
BankUnited Inc Com USD0.01	63,384	1,748,765	0.29
Bridgewater Bancshares Inc Com USD0.001	10,382	107,661	0.02
Byline Bancorp Inc Com USD0.01	54,231	1,084,078	0.18
Comerica Inc Com USD5.00	62,528	2,827,516	0.47
Community Bank System Inc Com USD1.00	30,660	1,360,078	0.22
Community Trust Bancorp Inc Com USD5.00	1,183	47,072	0.01
Customers Bancorp Inc Com USD1.00	27,893	1,257,137	0.21
First Busey Corp Com USD0.001	37,454	812,752	0.13
First Commonwealth Financial Corp Com USD1.00	51,763	692,071	0.11
HBT Financial Inc Com USD0.01	5,891	110,456	0.02
Heritage Commerce Corp Com NPV	72,619	616,535	0.10
Heritage Financial Corp Com NPV	136,194	2,426,977	0.40
Hope Bancorp Inc Com USD0.001	365,085	3,577,833	0.59
Independent Bank Corp Com USD0.01	18,985	1,082,525	0.18
Merchants Bancorp Com NPV	9,177	308,806	0.05
National Bank Holdings Corp Com USD0.01	129,267	4,267,104	0.71
Old Second Bancorp Inc Com USD1.00	36,921	520,217	0.09
Premier Financial Corp Com USD0.01	19,374	386,899	0.06
Sierra Bancorp Com NPV	5,030	94,262	0.02
Univest Financial Corp Com USD5.00	71,407	1,348,878	0.22
Westamerica Bancorporation Com NPV	47,112	2,389,049	0.40

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.66% (2022: 99.72%) (continued)</b>			
<b>United States: 88.01% (2022: 91.03%) (continued)</b>			
<b>Beverages: 1.43% (2022: 0.05%)</b>			
Coca-Cola Bottling Co Consolidated Com USD1.00	8,278	6,080,356	1.00
Monster Beverage Corp Com USD0.005	25,960	1,431,694	0.24
National Beverage Corp Com USD0.01	17,578	835,658	0.14
The Duckhorn Portfolio Inc Com USD0.01	32,451	333,272	0.05
<b>Biotechnology: 1.94% (2022: 1.34%)</b>			
ANI Pharmaceuticals Inc Com USD0.0001	11,248	560,263	0.09
Arrowhead Pharmaceuticals Inc Com USD0.001	136,982	2,904,018	0.48
BridgeBio Pharma Inc Com USD0.001	6,995	200,827	0.03
Cytokinetics Inc Com USD0.001	29,149	975,909	0.16
Deciphera Pharmaceuticals Inc Class I Com USD0.01	29,720	374,769	0.06
Dyne Therapeutics Inc Com USD0.0001	38,947	431,533	0.07
Editas Medicine Inc Com USD0.0001	31,370	330,326	0.06
Emergent Biosolutions Inc Com STK USD0.001	37,502	80,254	0.01
Enzo Biochem Inc Com USD0.01	19,773	24,716	–
FibroGen Inc Com USD0.01	175,323	96,848	0.02
Immunovant Inc Com USD0.0001	42,626	1,667,955	0.28
Incyte Corporation Com USD0.001	17,950	975,403	0.16
Insmed Inc Com STK USD0.01	42,777	1,070,281	0.18
Myriad Genetics Inc Com USD0.01	10,190	194,527	0.03
Pacific Biosciences Of California Inc Com USD0.0001	24,410	206,997	0.03
United Therapeutics Corp Com USD0.01	5,584	1,340,160	0.22
Veracyte Inc Com USD0.001	12,943	331,341	0.06
<b>Chemicals: 2.87% (2022: 0.14%)</b>			
Air Products & Chemicals Inc Com USD1.00	16,775	4,538,476	0.75
American Vanguard Corp Com USD0.10	95,665	897,338	0.15
Balchem Corp Com USD0.07	21,619	2,696,322	0.45
Codexis Inc Com USD0.0001	135,308	319,327	0.05
CSW Industrials Inc Com USD0.01	7,437	1,318,803	0.22
Intrepid Potash Inc Com USD0.001	7,183	147,539	0.02
Minerals Technologies Inc Com USD0.10	67,827	4,248,683	0.70
Olin Corp Com USD1.00	67,912	3,201,372	0.53
<b>Coal: 0.67% (2022: 0.00%)</b>			
SunCoke Energy Inc Com USD0.01	310,169	2,887,673	0.48
Warrior Met Coal Inc Com USD0.01	20,665	1,156,620	0.19
<b>Commercial Services: 3.20% (2022: 4.07%)</b>			
ABM Industries Inc Com USD0.01	86,433	3,542,889	0.59
Alta Equipment Group Inc Com USD0.0001	28,407	271,003	0.04
Carriage Services Inc Com USD0.01	28,430	642,234	0.11
CBIZ Inc Com USD0.01	23,289	1,348,200	0.22
Ennis Inc Com USD2.50	3,652	77,532	0.01
Grand Canyon Education Inc Com USD0.01	15,750	2,153,340	0.36
Heidrick & Struggles International Inc Com USD0.01	5,229	142,124	0.02
Korn/Ferry International Com USD0.01	103,527	5,356,487	0.88
LendingTree Inc Com USD0.01	12,488	221,037	0.04
McGrath RentCorp Com NPV	15,415	1,567,551	0.26
Morningstar Inc Com NPV	4,635	1,313,374	0.22
Resources Connection Inc Com USD0.01	4,516	61,418	0.01
Square Inc Class A Com USD0.0000001	15,971	1,013,040	0.17
TrueBlue Inc Com NPV	17,234	240,242	0.04
WW International Inc Com NPV	192,849	1,390,441	0.23
<b>Computers: 2.23% (2022: 1.41%)</b>			
A10 Networks Inc Com USD0.00001	196,884	2,459,081	0.41
Dell Technologies Inc Com USD0.01 Class C	67,476	5,119,404	0.85
DXC Technology Co Class C Com USD0.01	127,346	2,945,513	0.49
Mitek Systems Inc Com USD0.001	8,276	93,436	0.01
NetScout Systems Inc Com USD0.001	133,112	2,672,889	0.44
TTEC Holdings Inc Com USD0.01	11,181	209,309	0.03
<b>Distribution/Wholesale: 0.46% (2022: 0.00%)</b>			
ScanSource Inc Com NPV	73,331	2,451,455	0.41



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.66% (2022: 99.72%) (continued)</b>			
<b>United States: 88.01% (2022: 91.03%) (continued)</b>			
<b>Distribution/Wholesale: 0.46% (2022: 0.00%) (continued)</b>			
Titan Machinery Inc Com USD0.00001	13,457	307,627	0.05
<b>Diversified Financial Services: 2.67% (2022: 1.55%)</b>			
Affiliated Managers Group Inc Com USD0.01	5,186	702,962	0.12
Ally Financial Inc Com USD0.10	98,371	2,874,401	0.48
Diamond Hill Investment Group Inc Com NPV	4,628	743,210	0.12
Encore Capital Group Inc Com USD0.01	4,053	181,574	0.03
Enova International Inc Com USD0.00001	97,433	4,014,240	0.66
HomeStreet Inc Com NPV	119,676	807,813	0.13
International Money Express Inc Com USD0.0001	16,843	351,177	0.06
Mastercard Inc Class A Com USD0.0001	14,660	6,066,748	1.00
PRA Group Inc Com USD0.01	10,556	195,603	0.03
Virtus Investment Partners Inc Com USD0.01	1,249	244,329	0.04
<b>Electric: 3.98% (2022: 1.36%)</b>			
AES Corp/VA Com USD0.01	86,179	1,483,141	0.24
ALLETE Inc Com NPV	187,323	10,392,680	1.72
Avista Corp Com NPV	146,339	4,968,209	0.82
Black Hills Corp Com USD1.00	56,294	2,904,207	0.48
Portland General Electric Co Class C Com NPV	54,415	2,234,280	0.37
Unitil Corp Com NPV	43,660	2,116,637	0.35
<b>Electrical Components &amp; Equipment: 0.06% (2022: 0.00%)</b>			
American Superconductor Corp Com USD0.01	25,406	240,341	0.04
EnerSys Com USD0.01	1,401	123,960	0.02
<b>Electronics: 4.41% (2022: 0.88%)</b>			
Alarm.com Holdings Inc Com NPV	87,983	4,793,314	0.79
Benchmark Electronics Inc Com USD0.10	162,477	4,053,801	0.67
Brady Corp Class A Com USD0.01	214,094	12,047,070	1.99
FARO Technologies Inc Com USD0.001	23,136	425,008	0.07
Itron Inc Com NPV	20,490	1,380,616	0.23
Keysight Technologies Inc Class I Com NPV	8,433	1,145,960	0.19
Kimball Electronics Inc Com NPV	42,670	1,051,389	0.17
Mettler-Toledo International Inc Com USD0.01	270	294,821	0.05
Sanmina Corp Com USD0.01	27,092	1,357,580	0.23
Stoneridge Inc Com NPV	7,118	113,888	0.02
<b>Energy-Alternate Sources: 0.03% (2022: 0.17%)</b>			
SolarEdge Technologies Inc USD0.0001	2,567	203,768	0.03
<b>Engineering &amp; Construction: 1.61% (2022: 0.25%)</b>			
Comfort Systems USA Inc Com USD0.01	9,430	1,825,459	0.30
EMCOR Group Inc Com USD0.01	4,431	941,676	0.16
Frontdoor Inc Com USD0.01	36,416	1,250,161	0.21
MYR Group Inc Com USD0.01	45,930	5,714,611	0.94
<b>Entertainment: 0.60% (2022: 1.32%)</b>			
Caesars Entertainment Inc Com NPV	21,423	958,036	0.16
SeaWorld Entertainment Inc Com USD0.01	32,374	1,583,089	0.26
Warner Music Group Corp Class A Com USD0.001	32,217	1,066,705	0.18
<b>Environmental Control: 0.00% (2022: 3.03%)</b>			
<b>Food: 0.12% (2022: 1.99%)</b>			
Chefs' Warehouse Inc Com USD0.01	9,083	244,333	0.04
Hain Celestial Group Inc Com USD0.01	10,833	114,505	0.02
Simply Good Foods Co Com USD0.01	9,064	351,139	0.06
<b>Food Service: 0.03% (2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	16,086	156,195	0.03
<b>Gas: 0.54% (2022: 0.00%)</b>			
Chesapeake Utilities Corp Com USD0.49	34,365	3,285,294	0.54
<b>Hand/Machine Tools: 0.67% (2022: 0.00%)</b>			
Franklin Electric Co Inc Com USD0.10	45,337	4,034,993	0.67
<b>Healthcare-Products: 1.99% (2022: 0.90%)</b>			
Alphatec Holdings Inc Com USD0.0001	115,102	1,366,261	0.23
AtriCure Inc Com USD0.001	24,845	881,500	0.14
CareDx Inc Com USD0.001	119,378	1,159,160	0.19

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.66% (2022: 99.72%) (continued)</b>			
<b>United States: 88.01% (2022: 91.03%) (continued)</b>			
<b>Healthcare-Products: 1.99% (2022: 0.90%) (continued)</b>			
Intuitive Surgical Inc Com USD0.001	18,072	5,617,500	0.93
iRhythm Technologies Inc Com USD0.001	8,535	727,865	0.12
NanoString Technologies Inc Com USD0.0001	76,330	37,959	0.01
Nevro Corp Com USD0.001	79,056	1,369,250	0.23
Omnicell Inc Com USD0.001	17,097	570,356	0.09
Varex Imaging Corp Com USD0.01	14,949	281,789	0.05
<b>Healthcare-Services: 1.37% (2022: 1.99%)</b>			
Addus HomeCare Corp Com USD0.001	16,687	1,455,106	0.24
Catalent Inc Com USD0.01	37,395	1,452,796	0.24
HCA Healthcare Inc Com USD0.01	8,858	2,218,752	0.37
Natera Inc Com USD0.0001	24,887	1,392,428	0.23
Select Medical Holdings Corp Com USD0.001	31,599	714,137	0.12
SI-BONE Inc Com USD0.0001	54,534	1,033,965	0.17
<b>Home Builders: 0.20% (2022: 1.25%)</b>			
Hovnanian Enterprises Inc Class A Com USD0.01	13,588	1,228,355	0.20
<b>Home Furnishings: 0.05% (2022: 0.00%)</b>			
Vizio Holding Corp Class A Com USD0.0001	43,035	288,335	0.05
<b>Household Products/Wares: 0.47% (2022: 0.00%)</b>			
ACCO Brands Corp Com USD0.01	146,381	787,530	0.13
Central Garden & Pet Co Class A Com USD0.01	56,014	2,032,188	0.34
<b>Insurance: 1.69% (2022: 0.12%)</b>			
Berkshire Hathaway Inc Class B Com USD0.0033	2,626	945,360	0.16
Brown & Brown Inc Com USD0.1	62,842	4,696,811	0.78
eHealth Inc Com USD0.001	53,591	398,181	0.06
Employers Holdings Inc Com USD0.01	46,803	1,793,023	0.30
Genworth Financial Inc Class A Com USD0.001	196,068	1,154,841	0.19
Heritage Insurance Holdings Inc Com USD0.0001	9,589	84,287	0.01
Horace Mann Educators Corp Com USD0.001	26,295	879,831	0.14
Mercury General Corp Com NPV	3,132	116,667	0.02
Stewart Information Services Corp Com USD1.00	3,681	173,927	0.03
<b>Internet: 6.30% (2022: 4.24%)</b>			
Amazon.com Inc Com USD0.01**	179,505	26,223,885	4.33
CarParts.com Inc Com USD0.001	30,471	93,241	0.02
GoodRx Holdings Inc Class A Com USD0.001	300,286	1,798,713	0.30
Liquidity Services Inc Com USD0.001	53,212	1,019,542	0.17
Magnite Inc Com USD0.00001	21,719	175,490	0.03
Q2 Holdings Inc Com USD0.0001	197,630	7,019,818	1.16
QuinStreet Inc Com USD0.001	84,378	1,053,881	0.17
TechTarget Inc Com USD0.001	6,339	187,634	0.03
Yelp Inc Com USD0.000001	12,794	559,226	0.09
<b>Iron/Steel: 0.11% (2022: 0.00%)</b>			
Carpenter Technology Corp Com USD5.00	9,615	680,838	0.11
<b>Leisure Time: 0.22% (2022: 0.28%)</b>			
Vista Outdoor Inc Com USD0.01	46,619	1,315,122	0.22
<b>Lodging: 0.57% (2022: 0.12%)</b>			
Las Vegas Sands Corp Com USD0.001	24,514	1,130,586	0.19
Marcus Corp Com USD1.00	167,788	2,333,931	0.38
<b>Machinery-Construction &amp; Mining: 0.22% (2022: 0.00%)</b>			
Babcock & Wilcox Enterprises Inc Com USD0.01	952,423	1,352,441	0.22
<b>Machinery-Diversified: 4.62% (2022: 1.84%)</b>			
Albany International Corp Class A Com USD0.001	74,317	6,377,885	1.05
Applied Industrial Technologies Inc Com NPV	113,043	18,094,793	2.99
Cactus Inc Class A Com USD0.01	16,328	693,777	0.11
Columbus McKinnon Corp/NY Com USD0.01	30,256	1,056,540	0.17
IDEX Corp Com USD0.01	7,080	1,427,894	0.24
Manitowoc Co Inc Com USD0.01	23,076	330,679	0.06
<b>Media: 0.35% (2022: 1.70%)</b>			
Altice USA Inc Class A Com USD0.01	648,711	1,492,035	0.25
EW Scripps Co Class A Com USD0.01	86,907	600,528	0.10

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.66% (2022: 99.72%) (continued)</b>			
<b>United States: 88.01% (2022: 91.03%) (continued)</b>			
<b>Metal Fabricate/Hardware: 0.03% (2022: 0.08%)</b>			
AZZ Inc Com USD1.00	1,870	91,948	0.02
TimkenSteel Corp Com NPV	3,495	71,018	0.01
<b>Mining: 0.27% (2022: 0.00%)</b>			
Alcoa Corp Com USD0.01	61,847	1,661,210	0.27
<b>Miscellaneous Manufacturing: 0.40% (2022: 0.07%)</b>			
Federal Signal Corp Com USD1.00	10,087	695,398	0.11
Sturm Ruger & Co Inc Com USD1.00	39,862	1,752,333	0.29
<b>Oil &amp; Gas: 1.95% (2022: 0.20%)</b>			
Gulfport Energy Corp Com USD0.01	434	59,475	0.01
Kosmos Energy Ltd Com USD0.01	20,664	140,309	0.02
Murphy Oil Corp Com USD1.00	255,200	10,914,904	1.80
SilverBow Resources Inc Com NPV	13,615	433,093	0.07
SM Energy Co Class C Com USD0.01	7,150	267,768	0.05
<b>Oil &amp; Gas Services: 0.66% (2022: 0.00%)</b>			
MRC Global Inc Com USD0.01	39,871	412,266	0.07
Newpark Resources Inc Com USD0.01	94,124	654,162	0.11
Select Energy Services Inc Class A Com USD0.01	54,222	404,496	0.07
US Silica Holdings Inc Com USD0.01	222,348	2,508,086	0.41
<b>Pharmaceuticals: 2.86% (2022: 5.46%)</b>			
Amneal Pharmaceuticals Inc Class A Com USD0.01	195,061	840,713	0.14
Chimerix Inc Com USD0.001	81,620	79,384	0.01
Eagle Pharmaceuticals Inc Com USD0.001	2,838	16,602	–
Elanco Animal Health Inc Com NPV	125,224	1,475,139	0.24
Intra-Cellular Therapies Inc Com USD0.0001	73,437	4,506,829	0.75
Morphic Holding Inc Com USD0.0001	85,281	2,021,160	0.33
Nektar Therapeutics Com USD0.0001	187,468	91,859	0.02
Neurocrine Biosciences Inc Com USD0.001	34,160	3,982,714	0.66
Option Care Health Inc Com USD0.0001	128,004	3,808,119	0.63
Rocket Pharmaceuticals Inc Com USD0.01	2,664	62,151	0.01
USANA Health Sciences Inc Com USD0.001	9,490	448,497	0.07
<b>Pipelines: 1.82% (2022: 0.00%)</b>			
Equitrans Midstream Corporation Com NPV	840,600	7,884,828	1.30
Plains GP Holdings LP Class A Com NPV	195,331	3,156,549	0.52
<b>Private Equity: 0.00% (2022: 2.94%)</b>			
<b>Real Estate: 0.28% (2022: 0.00%)</b>			
Newmark Group Inc Class A Com USD0.01	56,438	464,485	0.07
Redfin Corp Com NPV	180,298	1,256,677	0.21
<b>Retail: 3.09% (2022: 0.17%)</b>			
AutoNation Inc Com USD0.01	58,375	7,896,386	1.31
Bassett Furniture Industries Inc Com USD5.00	4,724	78,040	0.01
Boot Barn Holdings Com USD0.0001	231	16,928	–
Carrols Restaurant Group Inc Com USD0.01	154,971	1,170,031	0.19
Cato Corp Class A Com USD0.03	11,541	79,864	0.01
Chipotle Mexican Grill Inc Com USD0.01	1,728	3,805,488	0.63
Citi Trends Inc Com USD0.01	13,740	328,111	0.05
El Pollo Loco Holdings Inc Com USD0.01	8,390	69,721	0.01
Genesco Inc Com USD1.00	15,280	571,014	0.10
GMS Inc Com USD0.01	38,381	2,596,091	0.43
Jack in the Box Inc Com USD0.01	1,822	131,730	0.02
PetIQ Inc Com USD0.001	3,295	57,399	0.01
Potbelly Corp Com USD0.01	86,866	781,794	0.13
Qurate Retail Inc Class A Com USD0.01	69,865	53,936	0.01
Sonic Automotive Inc Class A Com USD0.01	10,822	554,844	0.09
Zumiez Inc Com NPV	27,358	516,519	0.09
<b>Savings &amp; Loans: 1.60% (2022: 0.14%)</b>			
Capitol Federal Financial Inc Class I Com USD0.01	82,276	443,467	0.07
Northfield Bancorp Inc Com USD0.01	36,887	351,902	0.06
Pacific Premier Bancorp Inc Com STK USD0.01	303,419	6,832,996	1.13
Southern Missouri Bancorp Inc Com USD0.01	2,107	90,790	0.02

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.66% (2022: 99.72%) (continued)</b>			
<b>United States: 88.01% (2022: 91.03%) (continued)</b>			
<b>Savings &amp; Loans: 1.60% (2022: 0.14%) (continued)</b>			
Western New England Bancorp Com STK NPV	33,029	259,278	0.04
WSFS Financial Corp Com USD0.01	43,824	1,690,292	0.28
<b>Semiconductors: 3.83% (2022: 3.55%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	41,236	4,996,154	0.83
Axcelis Technologies Inc Com USD0.001	6,403	795,765	0.13
AXT Inc Com USD0.001	20,412	40,620	0.01
Cirrus Logic Inc Com USD0.001	33,261	2,524,843	0.42
Entegris Inc Com USD0.01	21,306	2,224,346	0.37
Intel Corp Com USD0.001	113,980	5,094,906	0.84
MaxLinear Inc Com NPV	49,017	918,088	0.15
Micron Technology Inc Com USD0.10	12,244	932,013	0.15
Qorvo Inc Com USD0.0001	45,595	4,399,918	0.73
Ultra Clean Holdings Inc Com USD0.001	45,300	1,229,442	0.20
<b>Software: 8.48% (2022: 18.34%)</b>			
Appfolio Inc Class A Com USD0.0001	1,056	199,848	0.03
Cadence Design Systems Inc Com USD0.01	3,649	997,162	0.16
Cardlytics Inc Com USD0.0001	88,302	702,884	0.12
Ceridian HCM Holding Inc Com USD0.01	4,218	290,620	0.05
CSG Systems International Inc Com USD0.01	15,437	759,346	0.13
DocuSign Inc Com USD0.0001	42,052	1,812,441	0.30
Donnelley Financial Solutions Inc Com USD0.01	6,896	407,002	0.07
Epam Systems Inc Com USD0.001	3,716	959,434	0.16
HubSpot Inc Com USD0.001	10,449	5,161,075	0.85
LivePerson Inc Com USD0.001	39,360	111,782	0.02
LiveRamp Holdings Inc Com USD0.10	188,071	6,236,434	1.03
Microsoft Corp Com USD0.00000625	61,343	23,243,476	3.84
Oscar Health Inc Class A Com USD0.0001	216,739	1,842,282	0.30
Outset Medical Inc Com USD0.001	32,699	171,343	0.03
PDF Solutions Inc Com USD0.00015	31,264	937,607	0.16
PROS Holdings Inc Com USD0.001	67,683	2,473,814	0.41
PTC Inc Com USD0.01**	15,566	2,449,466	0.40
Synopsys Inc Com USD0.01	2,113	1,147,845	0.19
Zoominfo Technologies Inc Com USD0.01	98,129	1,410,114	0.23
<b>Telecommunications: 2.62% (2022: 9.98%)</b>			
Arista Networks Inc Com USD0.0001	22,435	4,929,194	0.82
Cisco Systems Inc Com USD0.001	103,820	5,022,812	0.83
CommScope Holdings Co Inc Com USD0.01	197,375	329,616	0.05
IDT Corp Class B Com USD0.01	6,414	188,251	0.03
Knowles Corp Com USD1.00	70,632	1,120,930	0.19
NETGEAR Inc Com USD0.001	7,542	102,873	0.02
Telephone & Data Systems Inc Com USD0.01	166,085	3,271,874	0.54
Viavi Solutions Inc Com USD0.001	107,444	868,147	0.14
<b>Transportation: 1.88% (2022: 2.85%)</b>			
Air Transport Services Group Inc Com USD0.01	7,062	112,356	0.02
CryoPort Inc Com USD0.001	643,794	9,025,992	1.49
Hub Group Inc Class A Com USD0.01	7,773	587,250	0.10
Werner Enterprises Inc Com USD0.01	41,747	1,670,298	0.27
<b>Water: 0.60% (2022: 0.00%)</b>			
Middlesex Water Co Class C Com NPV	3,805	243,140	0.04
SJW Group Com USD1.04	49,672	3,260,470	0.54
York Water Co Class C Com NPV	3,130	119,190	0.02
<b>Total United States</b>		<b>532,606,369</b>	<b>88.01</b>
<b>Total Equities</b>		<b>603,147,680</b>	<b>99.66</b>

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

**As at 30 November 2023**

**Outperformance Swaps\*\*\*: -1.00% (2022: 0.70%)**

<b>Counterparty</b>	<b>CCY</b>	<b>Maturity Date</b>	<b>Level 2 Unrealised Loss USD</b>	<b>% of Net Assets</b>
Goldman Sachs International	USD	31/08/2032	(3,977,351)	(0.66)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(2,063,988)	(0.34)
<b>Fair value outperformance swaps losses</b>			<b>(6,041,339)</b>	<b>(1.00)</b>
<b>Fair value outperformance swaps</b>			<b>(6,041,339)</b>	<b>(1.00)</b>

	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Total value of investments</b>	<b>597,106,341</b>	<b>98.66</b>
<b>Cash and cash equivalents*</b>	<b>81</b>	<b>–</b>
<b>Other net assets</b>	<b>8,080,505</b>	<b>1.34</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>605,186,927</b>	<b>100.00</b>

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

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

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

Combined notional values of outperformance swaps losses 597,005,783.

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	95.44
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	–
Other assets.	4.56
	<b>100.00</b>

## Invesco Health Care S&P US Select Sector UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.06% (2022: 101.04%)</b>			
<b>Belgium: 0.16% (2022: 0.21%)</b>			
<b>Electric: 0.16% (2022: 0.00%)</b>			
Elia System Operator SA/NV Com NPV	4,629	502,292	0.16
<b>Investment Companies: 0.00% (2022: 0.21%)</b>			
<b>Total Belgium</b>		<b>502,292</b>	<b>0.16</b>
<b>Canada: 0.00% (2022: 0.40%)</b>			
<b>Mining: 0.00% (2022: 0.40%)</b>			
<b>Total Canada</b>		-	-
<b>Cayman Islands: 2.01% (2022: 0.65%)</b>			
<b>Auto Manufacturers: 0.81% (2022: 0.00%)</b>			
LI Auto Inc S NPV	68,176	2,519,103	0.81
<b>Commercial Services: 0.24% (2022: 0.00%)</b>			
Stonoco Ltd Class A Com USD0.000079365	48,294	753,387	0.24
<b>Internet: 0.51% (2022: 0.65%)</b>			
Pinduoduo Inc ADR USD0.00002	10,725	1,581,294	0.51
<b>Real Estate: 0.42% (2022: 0.00%)</b>			
KE Holdings Class A ADS	81,556	1,299,187	0.42
<b>Semiconductors: 0.03% (2022: 0.00%)</b>			
Ambarella Inc Com USD0.00045	1,531	89,885	0.03
<b>Total Cayman Islands</b>		<b>6,242,856</b>	<b>2.01</b>
<b>Denmark: 0.58% (2022: 0.71%)</b>			
<b>Pharmaceuticals: 0.48% (2022: 0.40%)</b>			
ALK-Abello A/S Com DKK0.5000	36,550	507,078	0.16
Novo Nordisk A/S Class B Com DKK0.1	9,858	1,003,379	0.32
<b>Retail: 0.10% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	2,236	302,424	0.10
<b>Software: 0.00% (2022: 0.09%)</b>			
<b>Transportation: 0.00% (2022: 0.22%)</b>			
<b>Total Denmark</b>		<b>1,812,881</b>	<b>0.58</b>
<b>Finland: 0.23% (2022: 0.57%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 0.27%)</b>			
<b>Insurance: 0.03% (2022: 0.22%)</b>			
Sampo Oyj Plc Class A NPV	2,550	111,709	0.03
<b>Iron/Steel: 0.04% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	26,818	126,408	0.04
<b>Oil &amp; Gas: 0.16% (2022: 0.00%)</b>			
Neste Oyj Com NPV	12,899	490,905	0.16
<b>Pharmaceuticals: 0.00% (2022: 0.08%)</b>			
<b>Total Finland</b>		<b>729,022</b>	<b>0.23</b>
<b>Germany: 0.57% (2022: 0.28%)</b>			
<b>Auto Manufacturers: 0.10% (2022: 0.00%)</b>			
Volkswagen AG Pref NPV	2,724	316,297	0.10
<b>Chemicals: 0.16% (2022: 0.17%)</b>			
Brenntag AG Class A Com NPV	5,897	510,105	0.16
<b>Computers: 0.00% (2022: 0.05%)</b>			
<b>Electric: 0.09% (2022: 0.00%)</b>			
RWE AG Class A Com NPV	6,380	274,063	0.09
<b>Electronics: 0.04% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	353	113,814	0.04
<b>Food: 0.10% (2022: 0.00%)</b>			
HelloFresh SE Com NPV	21,437	327,927	0.10
<b>Iron/Steel: 0.00% (2022: 0.06%)</b>			
<b>Pharmaceuticals: 0.04% (2022: 0.00%)</b>			
Bayer AG Com NPV	3,322	113,668	0.04
<b>Retail: 0.04% (2022: 0.00%)</b>			
Zalando SE Com NPV	4,639	110,647	0.04
<b>Total Germany</b>		<b>1,766,521</b>	<b>0.57</b>
<b>Ireland: 0.00% (2022: 0.31%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.31%)</b>			
<b>Total Ireland</b>		-	-



## Invesco Health Care S&P US Select Sector UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.06% (2022: 101.04%) (continued)</b>			
<b>Israel: 0.17% (2022: 0.00%)</b>			
<b>Internet: 0.17% (2022: 0.00%)</b>			
Wix.com Ltd Com ILS0.01	5,228	530,642	0.17
<b>Total Israel</b>		<b>530,642</b>	<b>0.17</b>
<b>Mexico: 0.00% (2022: 0.77%)</b>			
<b>Beverages: 0.00% (2022: 0.77%)</b>			
<b>Total Mexico</b>		–	–
<b>Netherlands: 0.21% (2022: 0.08%)</b>			
<b>Biotechnology: 0.17% (2022: 0.00%)</b>			
Argenx SE Com NPV	1,165	524,961	0.17
<b>Chemicals: 0.04% (2022: 0.00%)</b>			
Akzo Nobel NV Com EUR0.50	1,497	115,088	0.04
<b>Lodging: 0.00% (2022: 0.00%)</b>			
Playa Hotels & Resorts NV Com USD0.01	1,552	11,717	–
<b>Pipelines: 0.00% (2022: 0.08%)</b>			
<b>Total Netherlands</b>		<b>651,766</b>	<b>0.21</b>
<b>Norway: 0.31% (2022: 0.50%)</b>			
<b>Environmental Control: 0.00% (2022: 0.22%)</b>			
<b>Insurance: 0.16% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	56,423	488,391	0.16
<b>Mining: 0.05% (2022: 0.28%)</b>			
Norsk Hydro ASA Com NOK1.10	29,046	169,175	0.05
<b>Oil &amp; Gas: 0.10% (2022: 0.00%)</b>			
Equinor ASA Com NOK2.50	9,458	305,445	0.10
<b>Total Norway</b>		<b>963,011</b>	<b>0.31</b>
<b>South Africa: 0.00% (2022: 0.14%)</b>			
<b>Chemicals: 0.00% (2022: 0.14%)</b>			
<b>Total South Africa</b>		–	–
<b>Sweden: 0.48% (2022: 0.68%)</b>			
<b>Banks: 0.10% (2022: 0.00%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	25,005	303,052	0.10
<b>Commercial Services: 0.00% (2022: 0.06%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.20%)</b>			
<b>Hand/Machine Tools: 0.04% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	5,762	113,823	0.04
<b>Healthcare-Products: 0.00% (2022: 0.11%)</b>			
<b>Home Furnishings: 0.00% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	61	601	–
<b>Investment Companies: 0.16% (2022: 0.21%)</b>			
Investor AB NPV	24,035	499,561	0.16
<b>Mining: 0.15% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	17,667	471,902	0.15
<b>Private Equity: 0.03% (2022: 0.00%)</b>			
Ratos AB Class B Com SEK3.15	36,324	110,787	0.03
<b>Real Estate: 0.00% (2022: 0.05%)</b>			
<b>Telecommunications: 0.00% (2022: 0.05%)</b>			
<b>Total Sweden</b>		<b>1,499,726</b>	<b>0.48</b>
<b>Switzerland: 1.21% (2022: 2.68%)</b>			
<b>Building Materials: 0.29% (2022: 0.00%)</b>			
Sika AG Com CHF0.01	3,284	895,825	0.29
<b>Chemicals: 0.00% (2022: 0.05%)</b>			
<b>Electronics: 0.00% (2022: 0.88%)</b>			
<b>Food: 0.40% (2022: 0.43%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	2	246,104	0.08
Nestle SA Com CHF0.10	8,789	1,004,183	0.32
<b>Healthcare-Products: 0.20% (2022: 0.00%)</b>			
Lonza Group AG Com CHF1.00	1,279	497,745	0.16
Sonova Holding AG Com CHF0.05	413	119,832	0.04
<b>Insurance: 0.32% (2022: 0.19%)</b>			
Swiss Re AG Class A Com CHF0.10	8,490	1,008,099	0.32



## Invesco Health Care S&P US Select Sector UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.06% (2022: 101.04%) (continued)</b>			
<b>Switzerland: 1.21% (2022: 2.68%) (continued)</b>			
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.04%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.87%)</b>			
<b>Retail: 0.00% (2022: 0.22%)</b>			
<b>Total Switzerland</b>		<b>3,771,788</b>	<b>1.21</b>
<b>United States: 94.13% (2022: 93.06%)</b>			
<b>Agriculture: 2.23% (2022: 2.35%)</b>			
Philip Morris International Inc Com NPV	74,314	6,937,955	2.23
<b>Apparel: 0.00% (2022: 0.21%)</b>			
<b>Auto Parts &amp; Equipment: 1.67% (2022: 0.15%)</b>			
American Axle & Manufacturing Holdings Inc Com USD0.01	44,341	308,613	0.10
Dorman Products Inc Com USD0.01	14,905	1,073,756	0.35
Gentherm Inc Com NPV	9,812	450,567	0.14
Goodyear Tire & Rubber Co Com NPV	217,219	3,017,172	0.97
Standard Motor Products Inc Com USD2.00	9,807	352,758	0.11
<b>Banks: 3.53% (2022: 2.74%)</b>			
Baycom Corp Com NPV	3,225	67,402	0.02
Byline Bancorp Inc Com USD0.01	12,432	248,516	0.08
Civista Bancshares Inc Com NPV	4,703	73,602	0.02
Comerica Inc Com USD5.00	106,348	4,809,056	1.54
Community Bank System Inc Com USD1.00	45,835	2,033,241	0.65
Customers Bancorp Inc Com USD1.00	12,183	549,088	0.18
First Busey Corp Com USD0.001	2,828	61,367	0.02
First Internet Bancorp Com NPV	11,718	257,093	0.08
Hanmi Financial Corp Com USD0.001	8,698	144,735	0.05
Heritage Financial Corp Com NPV	14,110	251,440	0.08
Hope Bancorp Inc Com USD0.001	37,629	368,764	0.12
Independent Bank Corp Com USD0.01	10,851	618,724	0.20
Northeast Bank NPV USD0.5000	2,195	112,538	0.04
Old Second Bancorp Inc Com USD1.00	22,253	313,545	0.10
Premier Financial Corp Com USD0.01	33,876	676,504	0.22
Shore Bancshares Inc Com USD0.01	28,538	340,744	0.11
Southern First Bancshares Inc Com USD0.01	204	5,993	–
Westamerica Bancorporation Com NPV	1,435	72,769	0.02
<b>Beverages: 0.98% (2022: 0.17%)</b>			
Coca-Cola Bottling Co Consolidated Com USD1.00	212	155,718	0.05
Monster Beverage Corp Com USD0.005	27,429	1,512,709	0.49
National Beverage Corp Com USD0.01	18,222	866,274	0.28
The Duckhorn Portfolio Inc Com USD0.01	48,957	502,789	0.16
<b>Biotechnology: 5.92% (2022: 8.19%)</b>			
ADMA Biologics Inc Com USD0.0001	773,525	2,862,042	0.92
ANI Pharmaceuticals Inc Com USD0.0001	625	31,131	0.01
Cytokinetics Inc Com USD0.001	112,849	3,778,185	1.21
Deciphera Pharmaceuticals Inc Class I Com USD0.01	314,459	3,965,328	1.27
Dyne Therapeutics Inc Com USD0.0001	18,214	201,811	0.07
Exelixis Inc Com USD0.001	163,293	3,561,420	1.14
Halozyne Therapeutics Inc Com USD0.001	19,404	749,188	0.24
Immunovant Inc Com USD0.0001	34,121	1,335,155	0.43
Myriad Genetics Inc Com USD0.01	13,252	252,981	0.08
Nuvation Bio Inc Com USD0.0001	145,219	180,072	0.06
Traverse Therapeutics Inc Com USD0.0001	4,133	25,955	0.01
Ultragenyx Pharmaceutical Inc Com USD0.001	38,176	1,483,138	0.48
<b>Building Materials: 2.34% (2022: 6.12%)</b>			
Armstrong World Industries Inc Com USD0.01	7,373	625,304	0.20
Eagle Materials Inc Com USD0.01	18,745	3,393,782	1.09
Gibraltar Industries Inc Com STK USD0.01	25,271	1,697,959	0.55
Jeld Wen Holding Inc Com USD0.01	60,982	974,492	0.31
PGT Innovations Inc Com USD0.01	4,210	135,520	0.04
SPX Technologies Inc Com USD0.010	5,528	471,594	0.15
<b>Chemicals: 1.08% (2022: 0.00%)</b>			
Air Products & Chemicals Inc Com USD1.00	4,941	1,336,788	0.43

## Invesco Health Care S&P US Select Sector UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.06% (2022: 101.04%) (continued)</b>			
<b>United States: 94.13% (2022: 93.06%) (continued)</b>			
<b>Chemicals: 1.08% (2022: 0.00%) (continued)</b>			
American Vanguard Corp Com USD0.10	35,399	332,043	0.10
Balchem Corp Com USD0.07	5,683	708,784	0.23
Cabot Corp Com USD1.00	6,855	520,294	0.17
CSW Industrials Inc Com USD0.01	1,229	217,939	0.07
Innospec Inc Com USD0.01	2,450	257,421	0.08
<b>Coal: 1.45% (2022: 0.27%)</b>			
Consol Energy Inc Com USD0.01	51	5,440	–
SunCoke Energy Inc Com USD0.01	116,104	1,080,929	0.35
Warrior Met Coal Inc Com USD0.01	61,095	3,419,487	1.10
<b>Commercial Services: 3.92% (2022: 1.74%)</b>			
ABM Industries Inc Com USD0.01	5	205	–
Ennis Inc Com USD2.50	6,250	132,688	0.04
Everi Holdings Inc Com USD0.001	55,019	574,949	0.18
Gartner Inc Com USD0.0005	1,211	526,591	0.17
Heidrick & Struggles International Inc Com USD0.01	12,321	334,885	0.11
LendingTree Inc Com USD0.01	52,902	936,365	0.30
McGrath RentCorp Com NPV	607	61,726	0.02
Morningstar Inc Com NPV	4,817	1,364,945	0.44
Paylocity Holding Corp Com USD0.001	21,405	3,353,521	1.08
Resources Connection Inc Com USD0.01	145,210	1,974,856	0.63
Service Corp International/US Com USD1.00	36,181	2,216,810	0.71
Square Inc Class A Com USD0.0000001	8,193	519,682	0.17
TrueBlue Inc Com NPV	15,365	214,188	0.07
<b>Computers: 0.99% (2022: 0.00%)</b>			
A10 Networks Inc Com USD0.00001	21,723	271,320	0.09
Conduent Inc Com USD0.01	25,503	77,529	0.02
NetScout Systems Inc Com USD0.001	75,421	1,514,454	0.49
Unisys Corp Com USD0.01	254,983	1,221,369	0.39
<b>Cosmetics/Personal Care: 0.00% (2022: 1.97%)</b>			
<b>Distribution/Wholesale: 0.54% (2022: 0.43%)</b>			
Avient Corp Com USD0.01	12,476	428,551	0.14
Resideo Technologies Inc Com USD0.001	41,256	677,836	0.22
ScanSource Inc Com NPV	16,757	560,186	0.18
<b>Diversified Financial Services: 5.75% (2022: 2.65%)</b>			
Affiliated Managers Group Inc Com USD0.01	4,030	546,267	0.17
American Express Co Class C Com USD0.20	31,885	5,445,001	1.75
Enova International Inc Com USD0.00001	8,525	351,230	0.11
Mr. Cooper Group Inc Com USD0.01	191,243	11,574,026	3.72
<b>Electric: 1.66% (2022: 3.10%)</b>			
Black Hills Corp Com USD1.00	77,272	3,986,463	1.28
Portland General Electric Co Class C Com NPV	26,701	1,096,343	0.35
Unitil Corp Com NPV	1,557	75,483	0.03
<b>Electrical Components &amp; Equipment: 0.70% (2022: 0.00%)</b>			
Powell Industries Inc Com USD0.01	1,237	102,869	0.03
Universal Display Corp Com STK USD0.01	12,225	2,068,470	0.67
<b>Electronics: 2.96% (2022: 0.83%)</b>			
Allied Motion Technologies Inc Com NPV	73,325	1,912,316	0.61
Brady Corp Class A Com USD0.01	9,933	558,930	0.18
FARO Technologies Inc Com USD0.001	5,787	106,307	0.03
Itron Inc Com NPV	12,846	865,564	0.28
Mettler-Toledo International Inc Com USD0.01	966	1,054,804	0.34
Nexttracker Inc Class A Com USD0.0001	4,252	172,801	0.06
OSI Systems Inc Com NPV	4,070	501,790	0.16
Sanmina Corp Com USD0.01	58,865	2,949,725	0.95
Stoneridge Inc Com NPV	51,250	820,000	0.26
Vishay Precision Group Inc Com NPV	9,120	278,069	0.09
<b>Energy-Alternate Sources: 0.20% (2022: 0.00%)</b>			
Cleantech Inc Com USD0.001	13,960	87,110	0.03
First Solar Inc Com USD0.001	3,348	528,248	0.17

## Invesco Health Care S&P US Select Sector UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.06% (2022: 101.04%) (continued)</b>			
<b>United States: 94.13% (2022: 93.06%) (continued)</b>			
<b>Engineering &amp; Construction: 2.71% (2022: 1.48%)</b>			
EMCOR Group Inc Com USD0.01	5,452	1,158,659	0.37
Frontdoor Inc Com USD0.01	45,060	1,546,910	0.50
MYR Group Inc Com USD0.01	4,196	522,066	0.17
Sterling Construction Co Inc Class C Com USD0.01	82,060	5,211,631	1.67
<b>Entertainment: 0.21% (2022: 1.47%)</b>			
Golden Entertainment Inc Com USD0.01	9,734	346,920	0.11
SeaWorld Entertainment Inc Com USD0.01	6,578	321,664	0.10
<b>Food: 0.02% (2022: 0.25%)</b>			
Seneca Foods Class A Com STK USD0.25	1,559	76,188	0.02
<b>Food Service: 0.11% (2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	35,461	344,326	0.11
<b>Gas: 0.28% (2022: 0.00%)</b>			
Chesapeake Utilities Corp Com USD0.49	1,919	183,456	0.06
NiSource Inc Com USD0.01	27,398	702,485	0.22
<b>Hand/Machine Tools: 0.24% (2022: 0.00%)</b>			
Franklin Electric Co Inc Com USD0.10	8,417	749,113	0.24
<b>Healthcare-Products: 2.50% (2022: 9.21%)</b>			
AngioDynamics Inc Com USD0.01	178,025	1,162,503	0.37
AtriCure Inc Com USD0.001	8,071	286,359	0.09
Boston Scientific Corp Com USD0.01**	18,033	1,007,864	0.32
CareDx Inc Com USD0.001	46,715	453,603	0.15
Cerus Corp Com USD0.001	154,383	248,557	0.08
Cooper Cos Inc Com USD0.10	1,663	560,298	0.18
FONAR Corp Com USD0.0001	2,187	41,618	0.01
Intuitive Surgical Inc Com USD0.001	4,608	1,432,351	0.46
iRhythm Technologies Inc Com USD0.001	63	5,373	-
NanoString Technologies Inc Com USD0.0001	23,607	11,740	0.01
Omniceil Inc Com USD0.001	2,720	90,739	0.03
OraSure Technologies Inc Com USD0.000001	262,313	1,920,131	0.62
Zimmer Biomet Holdings Inc Com USD0.01	4,911	571,198	0.18
<b>Healthcare-Services: 4.14% (2022: 6.54%)</b>			
Centene Corp Com USD0.001	7,140	526,075	0.17
HCA Healthcare Inc Com USD0.01	21,791	5,458,210	1.75
Humana Inc Com USD0.17	6,693	3,245,168	1.04
Medpace Holdings Inc Com USD0.01	6,703	1,814,636	0.58
Natera Inc Com USD0.0001	22,228	1,243,656	0.40
SI-BONE Inc Com USD0.0001	3,209	60,843	0.02
Tenet Healthcare Corp Com USD0.05	7,809	538,899	0.18
<b>Home Builders: 2.73% (2022: 0.70%)</b>			
DR Horton Inc Com USD0.01	18,888	2,411,431	0.77
Green Brick Partners Inc Com USD0.01	9,498	450,680	0.15
NVR Inc Com USD0.01	705	4,339,550	1.39
Taylor Morrison Home Corp Class A Com USD0.00001	15,761	710,821	0.23
TRI Pointe Group Inc Com USD0.01	20,705	604,172	0.19
<b>Home Furnishings: 0.09% (2022: 0.00%)</b>			
American Woodmark Corp Com STK NPV	803	58,137	0.02
Vizio Holding Corp Class A Com USD0.0001	31,081	208,243	0.07
<b>Household Products/Wares: 0.05% (2022: 0.00%)</b>			
Central Garden & Pet Co Class A Com USD0.01	3,921	142,254	0.05
<b>Insurance: 4.52% (2022: 1.33%)</b>			
American Financial Group Inc/OH Com NPV	6,433	735,871	0.24
American International Group Inc Com USD2.50	42,504	2,797,188	0.90
Berkshire Hathaway Inc Class B Com USD0.0033	2,558	920,880	0.29
Brown & Brown Inc Com USD0.1	11,074	827,671	0.26
eHealth Inc Com USD0.001	35,196	261,506	0.08
Employers Holdings Inc Com USD0.01	8,059	308,740	0.10
Genworth Financial Inc Class A Com USD0.001	73	430	-
HCI Group Inc Com NPV	2,379	201,668	0.06
Mercury General Corp Com NPV	7,216	268,796	0.09

## Invesco Health Care S&P US Select Sector UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.06% (2022: 101.04%) (continued)</b>			
<b>United States: 94.13% (2022: 93.06%) (continued)</b>			
<b>Insurance: 4.52% (2022: 1.33%) (continued)</b>			
NMI Holdings Inc Class A Com USD0.01	41,196	1,132,890	0.36
Progressive Corp Com USD1.00	21,570	3,538,127	1.14
Selective Insurance Group Inc Com USD2.00	1,748	177,754	0.06
Stewart Information Services Corp Com USD1.00	61,743	2,917,357	0.94
<b>Internet: 15.45% (2022: 7.40%)</b>			
8x8 Inc Com USD0.001	37,536	115,986	0.04
Alphabet Inc Class C Com USD0.001	43,848	5,872,124	1.88
Amazon.com Inc Com USD0.01**	155,112	22,660,312	7.27
DoorDash Class A Com USD0.00001	12,281	1,154,169	0.37
eGain Corp Com USD0.001	14,358	109,408	0.03
GoodRx Holdings Inc Class A Com USD0.001	27,075	162,179	0.05
Magnite Inc Com USD0.00001	41,017	331,417	0.11
MercadoLibre Inc Com USD0.001	4,951	8,022,898	2.58
Meta Platforms Inc Class A Com USD0.000006	25,035	8,190,200	2.63
Q2 Holdings Inc Com USD0.0001	46	1,634	-
TechTarget Inc Com USD0.001	28,153	833,329	0.27
Yelp Inc Com USD0.000001	15,754	688,607	0.22
<b>Leisure Time: 0.49% (2022: 0.00%)</b>			
Vista Outdoor Inc Com USD0.01	54,281	1,531,267	0.49
<b>Machinery-Construction &amp; Mining: 0.04% (2022: 0.00%)</b>			
Babcock & Wilcox Enterprises Inc Com USD0.01	88,687	125,936	0.04
<b>Machinery-Diversified: 1.93% (2022: 0.00%)</b>			
Applied Industrial Technologies Inc Com NPV	3,289	526,470	0.17
Flowserve Corp Com USD1.25	46,747	1,788,540	0.57
Gorman-Rupp Co Com NPV	4,422	139,647	0.05
Lindsay Corporation Com USD1	22,150	2,642,716	0.85
Manitowoc Co Inc Com USD0.01	39,205	561,808	0.18
Mueller Water Products Inc Class A Com USD0.01	26,014	345,726	0.11
<b>Media: 0.41% (2022: 0.65%)</b>			
Altice USA Inc Class A Com USD0.01	72,279	166,242	0.05
AMC Networks Inc Class A Com NPV	17,297	263,606	0.09
New York Times Co Class A Com USD0.10	18,201	855,265	0.27
<b>Metal Fabricate/Hardware: 0.11% (2022: 0.00%)</b>			
L.B. Foster & Co Class A Com USD0.01	4,642	92,654	0.03
TimkenSteel Corp Com NPV	11,646	236,647	0.08
<b>Miscellaneous Manufacturing: 0.23% (2022: 0.00%)</b>			
Standex International Corp Com USD1.50	5,454	729,854	0.23
<b>Oil &amp; Gas: 2.62% (2022: 8.71%)</b>			
Antero Resources Corporation USD0.01	37,331	882,132	0.28
Devon Energy Corp Com USD0.10	48,766	2,193,007	0.70
Marathon Oil Corp Com USD1.00	108,510	2,759,409	0.89
Murphy Oil Corp Com USD1.00	8,786	375,777	0.12
Oil States International Inc Com USD0.01	66,157	455,822	0.15
SandRidge Energy Inc Com USD0.001	69,678	962,253	0.31
SilverBow Resources Inc Com NPV	16,500	524,865	0.17
<b>Oil &amp; Gas Services: 1.61% (2022: 0.00%)</b>			
Newpark Resources Inc Com USD0.01	33,822	235,063	0.08
NOW Inc Com USD0.01	164,348	1,638,550	0.53
Select Energy Services Inc Class A Com USD0.01	55,877	416,842	0.13
Thermon Group Holdings Com USD0.001	90,125	2,717,269	0.87
<b>Packaging &amp; Containers: 0.30% (2022: 0.00%)</b>			
O-I Glass Com USD0.01	20,460	301,990	0.10
UFP Technologies Com USD0.01	3,763	626,389	0.20
<b>Pharmaceuticals: 3.78% (2022: 5.91%)</b>			
AbbVie Inc Com USD0.01	11,939	1,699,994	0.55
Amneal Pharmaceuticals Inc Class A Com USD0.01	24,555	105,832	0.03
Chimerix Inc Com USD0.001	87,658	85,256	0.03
Eagle Pharmaceuticals Inc Com USD0.001	17,968	105,113	0.03
Elanco Animal Health Inc Com NPV	610,209	7,188,262	2.31

## Invesco Health Care S&P US Select Sector UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.06% (2022: 101.04%) (continued)</b>			
<b>United States: 94.13% (2022: 93.06%) (continued)</b>			
<b>Pharmaceuticals: 3.78% (2022: 5.91%) (continued)</b>			
Pfizer Inc Com USD0.05	20,210	615,799	0.20
Rocket Pharmaceuticals Inc Com USD0.01	78,062	1,821,186	0.58
USANA Health Sciences Inc Com USD0.001	3,346	158,132	0.05
<b>Pipelines: 0.00% (2022: 0.20%)</b>			
<b>Private Equity: 0.00% (2022: 2.95%)</b>			
<b>Real Estate: 0.65% (2022: 0.14%)</b>			
Forestar Group Inc Com USD1.00	66,804	2,039,526	0.65
<b>Retail: 5.21% (2022: 1.76%)</b>			
Asbury Automotive Group Inc Com USD0.01	9,670	2,028,959	0.65
Cannae Holdings Inc Com USD0.0001	15,689	281,774	0.09
Citi Trends Inc Com USD0.01	14,395	343,753	0.11
Dollar General Corp Com USD0.88	15	1,967	–
EI Pollo Loco Holdings Inc Com USD0.01	14,583	121,185	0.04
EZCORP Inc Class A Com USD0.01	9,460	77,572	0.02
O'Reilly Automotive Inc Com USD0.01	7,409	7,278,453	2.34
PetIQ Inc Com USD0.001	8,513	148,296	0.05
PriceSmart Inc USD0.0001	5,682	382,910	0.12
Sonic Automotive Inc Class A Com USD0.01	82,238	4,216,342	1.35
Ultra Beauty Inc Com NPV	1,242	529,080	0.17
Vera Bradley Inc Com NPV	60,848	456,969	0.15
World Fuel Services Corp Com USD0.01	17,088	359,532	0.12
<b>Savings &amp; Loans: 0.71% (2022: 0.00%)</b>			
Capitol Federal Financial Inc Class I Com USD0.01	7,084	38,183	0.01
Northfield Bancorp Inc Com USD0.01	71,990	686,785	0.22
WSFS Financial Corp Com USD0.01	38,615	1,489,380	0.48
<b>Semiconductors: 0.93% (2022: 0.00%)</b>			
Cirrus Logic Inc Com USD0.001	27,221	2,066,346	0.66
IPG Photonics Corporation Com USD0.0001	4,843	463,766	0.15
MaxLinear Inc Com NPV	19,610	367,295	0.12
<b>Software: 3.28% (2022: 7.63%)</b>			
ACI Worldwide Inc Com USD0.005	4,787	128,004	0.04
Alignment Healthcare Inc Com USD0.001	10,852	81,390	0.03
Blackline Inc Com USD0.01	10,811	625,416	0.20
Digi International Inc Com USD0.01	6,964	163,933	0.05
Donnelley Financial Solutions Inc Com USD0.01	1,990	117,450	0.04
Epam Systems Inc Com USD0.001	2,017	520,769	0.17
Everbridge Inc Com USD0.001	30,594	622,894	0.20
Five9 Inc Com USD0.001	13,534	1,031,562	0.33
LivePerson Inc Com USD0.001	28,134	79,901	0.03
LiveRamp Holdings Inc Com USD0.10	20,123	667,279	0.21
Microsoft Corp Com USD0.00000625	3	1,137	–
Model N Inc Com USD0.00015	13,063	299,796	0.10
Oscar Health Inc Class A Com USD0.0001	20,274	172,329	0.05
Outset Medical Inc Com USD0.001	39,493	206,943	0.07
PDF Solutions Inc Com USD0.00015	20,057	601,509	0.19
PTC Inc Com USD0.01**	31,179	4,906,327	1.57
<b>Telecommunications: 1.34% (2022: 4.42%)</b>			
Ciena Corp Com USD0.01	51,351	2,354,443	0.76
IDT Corp Class B Com USD0.01	6,397	187,752	0.06
Knowles Corp Com USD1.00	62,392	990,161	0.32
Ooma Inc Com USD0.0001	35,614	413,123	0.13
Viavi Solutions Inc Com USD0.001	27,252	220,196	0.07
<b>Transportation: 1.02% (2022: 1.39%)</b>			
Bristow Group Inc Com USD0.01	3,455	88,966	0.03
CryoPort Inc Com USD0.001	201,128	2,819,815	0.91
Daseke Inc Com NPV	58,475	256,120	0.08
<b>Water: 0.50% (2022: 0.00%)</b>			
American Water Works Co Inc Com USD0.01	8,418	1,109,829	0.36

## Invesco Health Care S&P US Select Sector UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.06% (2022: 101.04%) (continued)</b>			
<b>United States: 94.13% (2022: 93.06%) (continued)</b>			
<b>Water: 0.50% (2022: 0.00%) (continued)</b>			
York Water Co Class C Com NPV	11,863	451,743	0.14
<b>Total United States</b>		<b>293,203,934</b>	<b>94.13</b>
<b>Total Equities</b>		<b>311,674,439</b>	<b>100.06</b>

**Outperformance Swaps\*\*\*: -0.05% (2022: -1.04%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	2,804,885	0.90
<b>Fair value outperformance swaps gain</b>			<b>2,804,885</b>	<b>0.90</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(2,950,441)	(0.95)
<b>Fair value outperformance swaps loss</b>			<b>(2,950,441)</b>	<b>(0.95)</b>
<b>Fair value outperformance swaps</b>			<b>(145,556)</b>	<b>(0.05)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>311,528,883</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>101</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(24,567)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>311,504,417</b>	<b>100.00</b>

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

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

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

Combined notional values of outperformance swaps gain 247,862,956.

Combined notional values of outperformance swaps loss 59,155,584.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.59
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.89
Other assets.	0.52
	<b>100.00</b>



## Invesco Industrials S&P US Select Sector UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.67% (2022: 101.77%)</b>			
<b>Argentina: 0.53% (2022: 0.00%)</b>			
<b>Banks: 0.53% (2022: 0.00%)</b>			
Grupo Financiero Galicia SA Class B ADR NPV	25,013	429,723	0.53
<b>Total Argentina</b>		<b>429,723</b>	<b>0.53</b>
<b>Belgium: 0.13% (2022: 0.00%)</b>			
<b>Electric: 0.13% (2022: 0.00%)</b>			
Elia System Operator SA/NV Com NPV	1,010	109,595	0.13
<b>Total Belgium</b>		<b>109,595</b>	<b>0.13</b>
<b>British Virgin Islands: 0.24% (2022: 0.15%)</b>			
<b>Food: 0.24% (2022: 0.15%)</b>			
Nomad Foods Ltd Com NPV	12,281	198,338	0.24
<b>Total British Virgin Islands</b>		<b>198,338</b>	<b>0.24</b>
<b>Canada: 1.20% (2022: 2.37%)</b>			
<b>Biotechnology: 0.43% (2022: 0.00%)</b>			
Xenon Pharmaceuticals Inc Com NPV	9,666	353,582	0.43
<b>Engineering &amp; Construction: 0.00% (2022: 0.91%)</b>			
<b>Mining: 0.77% (2022: 1.46%)</b>			
Eldorado Gold Corp Com NPV	32,280	423,836	0.52
Hudbay Minerals Inc Com NPV	44,581	202,844	0.25
<b>Total Canada</b>		<b>980,262</b>	<b>1.20</b>
<b>Cayman Islands: 1.71% (2022: 0.00%)</b>			
<b>Internet: 1.12% (2022: 0.00%)</b>			
Autohome Inc A NPV USD0.5000	33,576	916,960	1.12
<b>Real Estate: 0.59% (2022: 0.00%)</b>			
KE Holdings Class A ADS	29,904	476,371	0.59
<b>Total Cayman Islands</b>		<b>1,393,331</b>	<b>1.71</b>
<b>Denmark: 1.23% (2022: 0.63%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.06%)</b>			
<b>Pharmaceuticals: 0.92% (2022: 0.51%)</b>			
ALK-Abello A/S Com DKK0.5000	17,977	249,405	0.30
Novo Nordisk A/S Class B Com DKK0.1	4,940	502,809	0.62
<b>Retail: 0.31% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	1,868	252,651	0.31
<b>Software: 0.00% (2022: 0.06%)</b>			
<b>Total Denmark</b>		<b>1,004,865</b>	<b>1.23</b>
<b>Finland: 0.69% (2022: 0.21%)</b>			
<b>Electric: 0.00% (2022: 0.21%)</b>			
<b>Forest Products &amp; Paper: 0.30% (2022: 0.00%)</b>			
UPM-Kymmene Oyj Com NPV	7,078	247,748	0.30
<b>Iron/Steel: 0.31% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	53,732	253,268	0.31
<b>Oil &amp; Gas: 0.08% (2022: 0.00%)</b>			
Neste Oyj Com NPV	1,702	64,774	0.08
<b>Total Finland</b>		<b>565,790</b>	<b>0.69</b>
<b>Germany: 0.61% (2022: 0.58%)</b>			
<b>Chemicals: 0.00% (2022: 0.26%)</b>			
<b>Commercial Services: 0.00% (2022: 0.06%)</b>			
<b>Electric: 0.61% (2022: 0.00%)</b>			
E.ON SE Com NPV	38,220	497,712	0.61
<b>Machinery-Diversified: 0.00% (2022: 0.26%)</b>			
<b>Total Germany</b>		<b>497,712</b>	<b>0.61</b>
<b>India: 0.00% (2022: 1.86%)</b>			
<b>Computers: 0.00% (2022: 0.60%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 1.26%)</b>			
<b>Total India</b>		-	-
<b>Ireland: 1.55% (2022: 1.43%)</b>			
<b>Building Materials: 1.30% (2022: 1.43%)</b>			
Johnson Controls International plc Com USD0.01	20,150	1,063,920	1.30
<b>Environmental Control: 0.25% (2022: 0.00%)</b>			
Pentair PLC Com USD0.01	3,174	204,850	0.25
<b>Total Ireland</b>		<b>1,268,770</b>	<b>1.55</b>



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.67% (2022: 101.77%) (continued)</b>			
<b>Israel: 0.00% (2022: 0.15%)</b>			
<b>Computers: 0.00% (2022: 0.15%)</b>			
<b>Total Israel</b>		–	–
<b>Netherlands: 0.25% (2022: 0.00%)</b>			
<b>Biotechnology: 0.25% (2022: 0.00%)</b>			
Argenx SE Com NPV	447	201,423	0.25
<b>Total Netherlands</b>		<b>201,423</b>	<b>0.25</b>
<b>Norway: 0.80% (2022: 1.05%)</b>			
<b>Banks: 0.30% (2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	13,019	248,935	0.30
<b>Chemicals: 0.29% (2022: 0.00%)</b>			
Yara International NOK 6.5000	6,867	233,364	0.29
<b>Diversified Financial Services: 0.00% (2022: 0.23%)</b>			
<b>Environmental Control: 0.00% (2022: 0.28%)</b>			
<b>Mining: 0.21% (2022: 0.24%)</b>			
Norsk Hydro ASA Com NOK1.10	29,046	169,175	0.21
<b>Oil &amp; Gas: 0.00% (2022: 0.30%)</b>			
<b>Total Norway</b>		<b>651,474</b>	<b>0.80</b>
<b>Panama: 0.00% (2022: 0.95%)</b>			
<b>Multi-National: 0.00% (2022: 0.95%)</b>			
<b>Total Panama</b>		–	–
<b>Portugal: 0.30% (2022: 0.00%)</b>			
<b>Oil &amp; Gas: 0.30% (2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	16,663	248,262	0.30
<b>Total Portugal</b>		<b>248,262</b>	<b>0.30</b>
<b>Sweden: 0.90% (2022: 1.37%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.07%)</b>			
<b>Building Materials: 0.00% (2022: 0.26%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.19%)</b>			
<b>Hand/Machine Tools: 0.31% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	12,655	249,988	0.31
<b>Healthcare-Products: 0.00% (2022: 0.27%)</b>			
<b>Healthcare-Services: 0.00% (2022: 0.27%)</b>			
<b>Investment Companies: 0.31% (2022: 0.00%)</b>			
Investor AB NPV	12,022	249,874	0.31
<b>Iron/Steel: 0.00% (2022: 0.07%)</b>			
<b>Mining: 0.28% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	8,633	230,595	0.28
<b>Real Estate: 0.00% (2022: 0.24%)</b>			
<b>Total Sweden</b>		<b>730,457</b>	<b>0.90</b>
<b>Switzerland: 2.16% (2022: 2.43%)</b>			
<b>Building Materials: 0.39% (2022: 0.00%)</b>			
Belimo Holding AG CHF0.05	133	65,219	0.08
Sika AG Com CHF0.01	923	251,780	0.31
<b>Engineering &amp; Construction: 0.00% (2022: 0.20%)</b>			
<b>Food: 0.83% (2022: 0.29%)</b>			
Aryzta AG Class A Com CHF0.02	146,221	270,901	0.33
Nestle SA Com CHF0.10	3,557	406,403	0.50
<b>Healthcare-Products: 0.34% (2022: 0.06%)</b>			
Lonza Group AG Com CHF1.00	708	275,530	0.34
<b>Insurance: 0.31% (2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	2,130	252,915	0.31
<b>Machinery-Diversified: 0.13% (2022: 0.28%)</b>			
Kardex AG Com CHF0.45	442	106,491	0.13
<b>Pharmaceuticals: 0.00% (2022: 1.12%)</b>			
<b>Retail: 0.16% (2022: 0.48%)</b>			
Cie Financiere Richemont SA Com CHF1.00	1,033	129,727	0.16
<b>Total Switzerland</b>		<b>1,758,966</b>	<b>2.16</b>

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.67% (2022: 101.77%) (continued)</b>			
<b>United States: 87.37% (2022: 88.59%)</b>			
<b>Advertising: 0.00% (2022: 0.05%)</b>			
<b>Agriculture: 0.00% (2022: 0.01%)</b>			
<b>Airlines: 0.00% (2022: 0.97%)</b>			
	17	12	–
<b>Apparel: 3.34% (2022: 0.18%)</b>			
Crocs Inc Com USD0.001	25,856	2,730,652	3.34
<b>Auto Parts &amp; Equipment: 0.84% (2022: 0.00%)</b>			
Cooper-Standard Holdings Inc Com USD0.001	3	53	–
Dorman Products Inc Com USD0.01	2,471	178,011	0.22
Goodyear Tire & Rubber Co Com NPV	36,605	508,443	0.62
<b>Banks: 1.37% (2022: 6.69%)</b>			
Byline Bancorp Inc Com USD0.01	4,627	92,494	0.11
First Busey Corp Com USD0.001	4,472	97,042	0.12
HBT Financial Inc Com USD0.01	2,541	47,644	0.06
Heartland Financial USA Inc Com USD1.00	10,553	326,404	0.40
Heritage Financial Corp Com NPV	1,658	29,546	0.04
Hilltop Holdings Inc Com USD0.01	4,775	140,624	0.17
Hope Bancorp Inc Com USD0.001	28,369	278,016	0.34
Old Second Bancorp Inc Com USD1.00	1,426	20,092	0.02
Orrstown Financial Services Inc Com NPV	1,936	46,328	0.06
Shore Bancshares Inc Com USD0.01	3,690	44,059	0.05
<b>Biotechnology: 8.31% (2022: 4.73%)</b>			
Amgen Inc Com USD0.0001	12,798	3,450,853	4.23
BioCryst Pharmaceuticals Inc Com USD0.01	33,193	195,175	0.24
Blueprint Medicines Corp Com USD0.001	2,139	148,960	0.18
CytomX Therapeutics Inc Com USD0.00001	404,674	562,497	0.69
Exelixis Inc Com USD0.001	109,122	2,379,951	2.91
Fate Therapeutics Com USD0.001	4	10	–
REGENXBIO Inc Com USD0.0001	1,494	29,163	0.04
Sangamo Therapeutics Inc Com USD0.01	20	8	–
Vertex Pharmaceuticals Inc Com USD0.01	52	18,450	0.02
<b>Building Materials: 0.20% (2022: 1.11%)</b>			
PGT Innovations Inc Com USD0.01	5,143	165,553	0.20
<b>Chemicals: 3.02% (2022: 0.00%)</b>			
Air Products & Chemicals Inc Com USD1.00	3,678	995,083	1.22
American Vanguard Corp Com USD0.10	65,303	612,542	0.75
CSW Industrials Inc Com USD0.01	4,138	733,792	0.90
Minerals Technologies Inc Com USD0.10	1,946	121,897	0.15
<b>Commercial Services: 3.31% (2022: 1.43%)</b>			
Madison Square Garden Entertainment Corp Class A Com USD0.01	8,358	253,080	0.31
McGrath RentCorp Com NPV	8	814	–
Morningstar Inc Com NPV	3,381	958,040	1.17
Quanta Services Inc Com USD0.00001	1,187	223,524	0.27
Rollins Inc Com USD1.00	5,015	204,311	0.25
Verisk Analytics Com USD0.001	4,413	1,065,431	1.31
<b>Computers: 1.46% (2022: 1.01%)</b>			
Conduent Inc Com USD0.01	34,399	104,573	0.13
Varonis Systems Inc Com USD0.001	25,988	1,088,637	1.33
<b>Cosmetics/Personal Care: 3.73% (2022: 0.00%)</b>			
Kenvue Inc Com USD0.01	148,831	3,042,106	3.73
<b>Distribution/Wholesale: 0.39% (2022: 0.00%)</b>			
Copart Inc Com NPV	6,401	321,458	0.39
<b>Diversified Financial Services: 3.88% (2022: 6.59%)</b>			
American Express Co Class C Com USD0.20	14,398	2,458,746	3.01
Mr. Cooper Group Inc Com USD0.01	6,634	401,490	0.49
Virtus Investment Partners Inc Com USD0.01	1,574	307,906	0.38
<b>Electric: 0.16% (2022: 0.31%)</b>			
Avista Corp Com NPV	3,770	127,991	0.16

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.67% (2022: 101.77%) (continued)</b>			
<b>United States: 87.37% (2022: 88.59%) (continued)</b>			
<b>Electrical Components &amp; Equipment: 0.25% (2022: 0.00%)</b>			
Powell Industries Inc Com USD0.01	2,410	200,416	0.25
<b>Electronics: 1.09% (2022: 2.79%)</b>			
Brady Corp Class A Com USD0.01	10,867	611,486	0.75
FARO Technologies Inc Com USD0.001	13,294	244,211	0.30
Identiv Inc Com USD0.001	4,399	30,441	0.04
<b>Energy-Alternate Sources: 0.72% (2022: 1.96%)</b>			
Array Technologies Inc Com USD0.001	12,615	195,154	0.24
Green Plains Inc Com STK USD0.001	15,693	390,442	0.48
<b>Environmental Control: 0.34% (2022: 3.49%)</b>			
Republic Services Inc Com USD0.01	1,705	275,937	0.34
<b>Food: 0.64% (2022: 2.18%)</b>			
Darling Ingredients Inc Com USD0.01	9,971	437,428	0.54
Hain Celestial Group Inc Com USD0.01	4,023	42,523	0.05
Lamb Weston Holdings Inc Com USD1.00	31	3,101	–
Seneca Foods Class A Com STK USD0.25	817	39,927	0.05
<b>Forest Products &amp; Paper: 0.77% (2022: 0.00%)</b>			
Clearwater Paper Corp Com USD0.0001	15,143	531,065	0.65
Glatfelter Corp Com USD0.01	66,855	98,277	0.12
<b>Gas: 0.42% (2022: 0.00%)</b>			
Chesapeake Utilities Corp Com USD0.49	3,559	340,240	0.42
<b>Healthcare-Products: 2.55% (2022: 0.55%)</b>			
AngioDynamics Inc Com USD0.01	34,522	225,428	0.27
AtriCure Inc Com USD0.001	9,035	320,562	0.39
Hologic Inc Com USD0.01	21,487	1,532,023	1.88
Inogen Inc Com USD0.001	11	64	–
NanoString Technologies Inc Com USD0.0001	11,828	5,882	0.01
STAAR Surgical Co Class C Com USD0.01	2	63	–
<b>Healthcare-Services: 5.29% (2022: 8.42%)</b>			
Addus HomeCare Corp Com USD0.001	1,845	160,884	0.20
Catalent Inc Com USD0.01	34,583	1,343,550	1.65
DaVita Inc Com USD0.001	3,812	386,765	0.47
Natera Inc Com USD0.0001	24,264	1,357,571	1.66
Surgery Partners Inc Com USD0.01	32,657	1,069,517	1.31
<b>Home Builders: 2.66% (2022: 1.60%)</b>			
Beazer Homes USA Inc Com USD0.001	20,218	531,936	0.65
Green Brick Partners Inc Com USD0.01	7,974	378,366	0.46
Lennar Corp USD0.10**	8,469	1,083,354	1.33
TRI Pointe Group Inc Com USD0.01	6,120	178,582	0.22
<b>Insurance: 5.63% (2022: 1.53%)</b>			
Berkshire Hathaway Inc Class B Com USD0.0033	9,359	3,369,240	4.13
BrightHouse Financial Inc Com USD0.01	5,158	268,371	0.33
eHealth Inc Com USD0.001	2,661	19,771	0.02
Employers Holdings Inc Com USD0.01	1,871	71,678	0.09
Horace Mann Educators Corp Com USD0.001	6,167	206,348	0.25
Lincoln National Corp Com NPV	8,881	211,190	0.26
NMI Holdings Inc Class A Com USD0.01	16,397	450,917	0.55
<b>Internet: 7.07% (2022: 8.27%)</b>			
Amazon.com Inc Com USD0.01**	2,219	324,174	0.40
Booking Holdings Inc Com USD0.008	428	1,337,799	1.64
DHI Group Inc Com USD0.01	62,449	153,624	0.19
GoodRx Holdings Inc Class A Com USD0.001	26,236	157,154	0.19
Meta Platforms Inc Class A Com USD0.000006	9,199	3,009,453	3.68
Okta Inc Class A Com NPV	2,659	178,286	0.22
TechTarget Inc Com USD0.001	20,721	613,342	0.75
<b>Leisure Time: 0.00% (2022: 0.47%)</b>			
<b>Lodging: 0.03% (2022: 0.00%)</b>			
Century Casinos Inc Com USD0.01	6,177	26,561	0.03
<b>Machinery-Construction &amp; Mining: 0.08% (2022: 0.00%)</b>			
Babcock & Wilcox Enterprises Inc Com USD0.01	46,883	66,574	0.08

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.67% (2022: 101.77%) (continued)</b>			
<b>United States: 87.37% (2022: 88.59%) (continued)</b>			
<b>Machinery-Diversified: 0.48% (2022: 0.95%)</b>			
Applied Industrial Technologies Inc Com NPV	1,043	166,953	0.20
Lindsay Corporation Com USD1	1,897	226,331	0.28
<b>Media: 0.25% (2022: 1.15%)</b>			
AMC Networks Inc Class A Com NPV	11,215	170,917	0.21
EW Scripps Co Class A Com USD0.01	5,087	35,151	0.04
<b>Metal Fabricate/Hardware: 0.03% (2022: 0.00%)</b>			
TimkenSteel Corp Com NPV	1,162	23,612	0.03
<b>Miscellaneous Manufacturing: 0.36% (2022: 1.69%)</b>			
Parker-Hannifin Corp Com USD0.50	462	200,129	0.25
Sturm Ruger & Co Inc Com USD1.00	2,106	92,580	0.11
<b>Oil &amp; Gas: 0.43% (2022: 2.84%)</b>			
Antero Resources Corporation USD0.01	14,766	348,921	0.43
<b>Oil &amp; Gas Services: 3.09% (2022: 0.00%)</b>			
APA Corporation Com USD0.625	53,034	1,909,224	2.34
Diamond Offshore Drilling Inc Com USD0.0001	20,802	267,722	0.33
Newpark Resources Inc Com USD0.01	49,562	344,456	0.42
<b>Packaging &amp; Containers: 0.14% (2022: 0.00%)</b>			
O-I Glass Com USD0.01	7,829	115,556	0.14
<b>Pharmaceuticals: 4.36% (2022: 8.89%)</b>			
Apellis Pharmaceuticals Inc Com USD0.0001	30,955	1,667,546	2.04
Elanco Animal Health Inc Com NPV	102,532	1,207,827	1.48
Rhythm Pharmaceuticals Inc Com USD0.001	14,331	479,085	0.59
Syros Pharmaceuticals Inc Com USD0.001	10,376	28,534	0.04
USANA Health Sciences Inc Com USD0.001	3,702	174,957	0.21
<b>Pipelines: 1.80% (2022: 0.00%)</b>			
Kinder Morgan Inc/DE Com USD0.01	52,914	929,699	1.14
Plains GP Holdings LP Class A Com NPV	33,232	537,029	0.66
<b>Private Equity: 0.00% (2022: 2.61%)</b>			
<b>Real Estate: 0.00% (2022: 0.44%)</b>			
<b>Retail: 6.83% (2022: 0.56%)</b>			
AutoNation Inc Com USD0.01	2,804	379,297	0.47
Cannae Holdings Inc Com USD0.0001	2,331	41,865	0.05
Carrols Restaurant Group Inc Com USD0.01	15,443	116,595	0.14
Cato Corp Class A Com USD0.03	15,875	109,855	0.13
Citi Trends Inc Com USD0.01	1,256	29,993	0.04
Container Store Group Inc Com USD0.01	19	36	–
El Pollo Loco Holdings Inc Com USD0.01	31,925	265,297	0.33
EZCORP Inc Class A Com USD0.01	55,044	451,361	0.55
Genesco Inc Com USD1.00	33,536	1,253,240	1.54
Lululemon Athletica Inc Com USD0.005	6,162	2,753,181	3.37
Qurate Retail Inc Class A Com USD0.01	3,855	2,976	–
TJX Cos Inc Com USD1.00	1,962	172,872	0.21
<b>Savings &amp; Loans: 0.20% (2022: 0.00%)</b>			
Brookline Bancorp Inc Com USD0.01	16,877	160,838	0.20
<b>Semiconductors: 0.64% (2022: 2.58%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	2	242	–
Cirrus Logic Inc Com USD0.001	6,502	493,567	0.60
Cohu Inc Com USD1.00	994	31,540	0.04
<b>Software: 7.59% (2022: 1.12%)</b>			
Broadridge Financial Solutions Inc Com USD0.01	1,086	210,488	0.26
DocuSign Inc Com USD0.0001	35,613	1,534,920	1.88
Fiserv Inc Com USD0.01	16,863	2,202,476	2.70
LivePerson Inc Com USD0.001	9	26	–
Microsoft Corp Com USD0.00000625	3	1,137	–
Oscar Health Inc Class A Com USD0.0001	55,140	468,690	0.57
PDF Solutions Inc Com USD0.00015	59,440	1,782,606	2.18
<b>Telecommunications: 1.54% (2022: 5.14%)</b>			
CommScope Holdings Co Inc Com USD0.01	66,981	111,858	0.14
IDT Corp Class B Com USD0.01	2,814	82,591	0.10

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.67% (2022: 101.77%) (continued)</b>			
<b>United States: 87.37% (2022: 88.59%) (continued)</b>			
<b>Telecommunications: 1.54% (2022: 5.14%) (continued)</b>			
Knowles Corp Com USD1.00	10,933	173,507	0.21
Telephone & Data Systems Inc Com USD0.01	39,538	778,899	0.95
Viavi Solutions Inc Com USD0.001	13,766	111,229	0.14
<b>Transportation: 0.07% (2022: 6.28%)</b>			
Air Transport Services Group Inc Com USD0.01	3,383	53,823	0.07
<b>Water: 2.01% (2022: 0.00%)</b>			
American Water Works Co Inc Com USD0.01	10,884	1,434,947	1.76
SJW Group Com USD1.04	3,093	203,024	0.25
<b>Total United States</b>		<b>71,330,343</b>	<b>87.37</b>
<b>Total Equities</b>		<b>81,369,311</b>	<b>99.67</b>

**Outperformance Swaps\*\*\*: 0.34% (2022: -1.76%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	102,336	0.12
Morgan Stanley Capital Services LLC	USD	18/08/2027	176,201	0.22
<b>Fair value outperformance swaps gains</b>			<b>278,537</b>	<b>0.34</b>
<b>Fair value outperformance swaps</b>			<b>278,537</b>	<b>0.34</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>81,647,848</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>332</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(6,573)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>81,641,607</b>	<b>100.00</b>

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

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

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

Combined notional values of outperformance swaps gains 80,754,804.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	97.86
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.33
Other assets.	1.81
	<b>100.00</b>

## Invesco Utilities S&P US Select Sector UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.19% (2022: 100.58%)</b>			
<b>Belgium: 0.09% (2022: 0.00%)</b>			
<b>Electric: 0.07% (2022: 0.00%)</b>			
Elia System Operator SA/NV Com NPV	1,102	119,578	0.07
<b>Investment Companies: 0.02% (2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	334	26,494	0.02
<b>Total Belgium</b>		<b>146,072</b>	<b>0.09</b>
<b>British Virgin Islands: 0.00% (2022: 0.56%)</b>			
<b>Retail: 0.00% (2022: 0.56%)</b>			
<b>Total British Virgin Islands</b>		-	-
<b>Canada: 0.21% (2022: 7.96%)</b>			
<b>Biotechnology: 0.00% (2022: 2.06%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 1.85%)</b>			
<b>Mining: 0.21% (2022: 4.05%)</b>			
Fortuna Silver Mines Inc Com NPV	85,281	332,596	0.21
<b>Total Canada</b>		<b>332,596</b>	<b>0.21</b>
<b>Cayman Islands: 0.26% (2022: 1.44%)</b>			
<b>Commercial Services: 0.00% (2022: 1.44%)</b>			
<b>Software: 0.26% (2022: 0.00%)</b>			
Huya Inc Class A Com NPV	123,434	418,441	0.26
<b>Total Cayman Islands</b>		<b>418,441</b>	<b>0.26</b>
<b>Denmark: 0.21% (2022: 1.79%)</b>			
<b>Beverages: 0.06% (2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	825	102,383	0.06
<b>Healthcare-Products: 0.00% (2022: 0.12%)</b>			
<b>Pharmaceuticals: 0.15% (2022: 1.23%)</b>			
Novo Nordisk A/S Class B Com DKK0.1	2,313	235,425	0.15
<b>Software: 0.00% (2022: 0.44%)</b>			
<b>Total Denmark</b>		<b>337,808</b>	<b>0.21</b>
<b>Finland: 0.13% (2022: 0.59%)</b>			
<b>Iron/Steel: 0.08% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	27,866	131,348	0.08
<b>Oil &amp; Gas: 0.05% (2022: 0.00%)</b>			
Neste Oyj Com NPV	1,971	75,011	0.05
<b>Pharmaceuticals: 0.00% (2022: 0.59%)</b>			
<b>Total Finland</b>		<b>206,359</b>	<b>0.13</b>
<b>Germany: 0.44% (2022: 3.04%)</b>			
<b>Auto Manufacturers: 0.02% (2022: 0.00%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	299	31,185	0.02
<b>Chemicals: 0.00% (2022: 0.13%)</b>			
<b>Commercial Services: 0.00% (2022: 0.28%)</b>			
<b>Electric: 0.15% (2022: 1.75%)</b>			
E.ON SE Com NPV	9,083	118,281	0.07
RWE AG Class A Com NPV	2,836	121,825	0.08
<b>Electronics: 0.03% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	143	46,106	0.03
<b>Healthcare-Services: 0.00% (2022: 0.53%)</b>			
<b>Insurance: 0.09% (2022: 0.00%)</b>			
Allianz SE Com NPV	472	118,759	0.07
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	63	26,863	0.02
<b>Machinery-Diversified: 0.00% (2022: 0.35%)</b>			
<b>Miscellaneous Manufacturing: 0.13% (2022: 0.00%)</b>			
Siemens AG Com NPV	1,285	215,918	0.13
<b>Pharmaceuticals: 0.02% (2022: 0.00%)</b>			
Bayer AG Com NPV	818	27,990	0.02
<b>Total Germany</b>		<b>706,927</b>	<b>0.44</b>
<b>India: 0.18% (2022: 2.00%)</b>			
<b>Computers: 0.00% (2022: 0.37%)</b>			
<b>Pharmaceuticals: 0.18% (2022: 1.63%)</b>			
Dr Reddys Laboratories USD0.325	4,290	299,871	0.18
<b>Total India</b>		<b>299,871</b>	<b>0.18</b>



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.19% (2022: 100.58%) (continued)</b>			
<b>Israel: 0.00% (2022: 0.49%)</b>			
<b>Computers: 0.00% (2022: 0.49%)</b>			
<b>Total Israel</b>		–	–
<b>Luxembourg: 0.03% (2022: 0.00%)</b>			
<b>Iron/Steel: 0.02% (2022: 0.00%)</b>			
ArcelorMittal Com NPV	1,074	27,058	0.02
<b>Oil &amp; Gas Services: 0.01% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	1,863	26,237	0.01
<b>Total Luxembourg</b>		<b>53,295</b>	<b>0.03</b>
<b>Mexico: 0.06% (2022: 0.37%)</b>			
<b>Beverages: 0.00% (2022: 0.37%)</b>			
<b>Media: 0.06% (2022: 0.00%)</b>			
Grupo Televisa SAB MXN 1.000	31,677	102,000	0.06
<b>Total Mexico</b>		<b>102,000</b>	<b>0.06</b>
<b>Norway: 0.04% (2022: 0.00%)</b>			
<b>Banks: 0.02% (2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	1,793	34,284	0.02
<b>Insurance: 0.02% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	3,038	26,296	0.02
<b>Total Norway</b>		<b>60,580</b>	<b>0.04</b>
<b>Sweden: 0.25% (2022: 2.07%)</b>			
<b>Banks: 0.02% (2022: 0.13%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	2,387	28,930	0.02
<b>Building Materials: 0.00% (2022: 0.13%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.13%)</b>			
<b>Hand/Machine Tools: 0.02% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	1,796	35,478	0.02
<b>Healthcare-Products: 0.00% (2022: 0.57%)</b>			
<b>Healthcare-Services: 0.00% (2022: 0.13%)</b>			
<b>Home Furnishings: 0.07% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	11,672	115,006	0.07
<b>Investment Companies: 0.07% (2022: 0.00%)</b>			
Investor AB NPV	5,769	119,907	0.07
<b>Mining: 0.05% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	2,909	77,702	0.05
<b>Miscellaneous Manufacturing: 0.02% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	742	27,715	0.02
<b>Real Estate: 0.00% (2022: 0.67%)</b>			
<b>Retail: 0.00% (2022: 0.31%)</b>			
<b>Total Sweden</b>		<b>404,738</b>	<b>0.25</b>
<b>Switzerland: 0.47% (2022: 7.12%)</b>			
<b>Building Materials: 0.09% (2022: 0.00%)</b>			
Holcim Ltd Com CHF2.00	1,561	115,430	0.07
Sika AG Com CHF0.01	100	27,279	0.02
<b>Diversified Financial Services: 0.00% (2022: 0.56%)</b>			
<b>Electronics: 0.00% (2022: 1.58%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.13%)</b>			
<b>Food: 0.16% (2022: 0.73%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	2	24,887	0.01
Nestle SA Com CHF0.10	2,096	239,477	0.15
<b>Hand/Machine Tools: 0.06% (2022: 0.13%)</b>			
Schweiter Technologies AG Class A Com CHF1.00	156	90,598	0.06
<b>Healthcare-Products: 0.09% (2022: 0.52%)</b>			
Alcon Inc Com CHF0.04	361	27,367	0.02
Lonza Group AG Com CHF1.00	293	114,026	0.07
<b>Insurance: 0.07% (2022: 0.65%)</b>			
Swiss Re AG Class A Com CHF0.10	1,019	120,996	0.07
<b>Pharmaceuticals: 0.00% (2022: 1.74%)</b>			
<b>Real Estate: 0.00% (2022: 0.13%)</b>			
<b>Retail: 0.00% (2022: 0.95%)</b>			
<b>Total Switzerland</b>		<b>760,060</b>	<b>0.47</b>



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.19% (2022: 100.58%) (continued)</b>			
<b>United States: 97.82% (2022: 73.15%)</b>			
<b>Aerospace/Defense: 1.26% (2022: 0.00%)</b>			
Kratos Defense & Security Solutions Com STK USD0.001	106,585	2,030,444	1.26
<b>Agriculture: 0.07% (2022: 1.72%)</b>			
Turning Point Brands Inc Com USD0.01	5,035	114,949	0.07
<b>Apparel: 0.18% (2022: 1.79%)</b>			
Crocs Inc Com USD0.001	2,726	287,893	0.18
<b>Auto Parts &amp; Equipment: 0.88% (2022: 0.00%)</b>			
American Axle & Manufacturing Holdings Inc Com USD0.01	96,543	671,939	0.42
Dorman Products Inc Com USD0.01	3,684	265,395	0.16
Visteon Corp Com NPV	4,089	485,242	0.30
<b>Banks: 0.92% (2022: 1.78%)</b>			
Camden National Corp Com NPV	9,792	330,480	0.20
Customers Bancorp Inc Com USD1.00	553	24,924	0.02
Hanmi Financial Corp Com USD0.001	5,518	91,819	0.06
Heartland Financial USA Inc Com USD1.00	8,149	252,049	0.16
Merchants Bancorp Com NPV	4,978	167,510	0.10
Northrim BanCorp Inc Com USD1.00	6,047	298,540	0.18
Old Second Bancorp Inc Com USD1.00	5,624	79,242	0.05
Premier Financial Corp Com USD0.01	6,663	133,060	0.08
Univest Financial Corp Com USD5.00	5,957	112,528	0.07
<b>Beverages: 0.29% (2022: 0.00%)</b>			
The Duckhorn Portfolio Inc Com USD0.01	46,376	476,282	0.29
<b>Biotechnology: 9.78% (2022: 5.42%)</b>			
Amgen Inc Com USD0.0001	47,875	12,909,015	7.98
Bio-Rad Laboratories Inc Class A Com USD0.0001	2,219	676,617	0.42
Dyne Therapeutics Inc Com USD0.0001	33,536	371,579	0.23
Exelixis Inc Com USD0.001	16,548	360,912	0.22
FibroGen Inc Com USD0.01	574,110	317,138	0.20
Pacific Biosciences Of California Inc Com USD0.0001	42,480	360,230	0.22
Syndax Pharmaceuticals Inc Com USD0.0001	37,387	622,307	0.38
Ultragenyx Pharmaceutical Inc Com USD0.001	5,263	204,468	0.13
<b>Building Materials: 2.28% (2022: 0.00%)</b>			
Lennox International Inc Com USD0.01	1,552	631,137	0.39
PGT Innovations Inc Com USD0.01	95,143	3,062,653	1.89
<b>Chemicals: 0.75% (2022: 0.00%)</b>			
American Vanguard Corp Com USD0.10	95,017	891,259	0.55
CSW Industrials Inc Com USD0.01	1,793	317,953	0.20
<b>Coal: 3.01% (2022: 0.00%)</b>			
Warrior Met Coal Inc Com USD0.01	87,095	4,874,707	3.01
<b>Commercial Services: 5.32% (2022: 0.05%)</b>			
Barrett Business Services Inc Com USD0.01	6,498	714,455	0.44
Ecolab Inc Com USD1.00	18,146	3,479,133	2.15
Ennis Inc Com USD2.50	20,987	445,554	0.28
Green Dot Corp Class A Com USD0.001	13,871	111,245	0.07
Quanta Services Inc Com USD0.00001	20,463	3,853,388	2.38
<b>Computers: 0.09% (2022: 0.07%)</b>			
Conduent Inc Com USD0.01	8,578	26,077	0.01
Mitek Systems Inc Com USD0.001	10,960	123,739	0.08
<b>Cosmetics/Personal Care: 0.00% (2022: 3.09%)</b>			
<b>Distribution/Wholesale: 0.50% (2022: 1.77%)</b>			
Resideo Technologies Inc Com USD0.001	37,087	609,339	0.38
ScanSource Inc Com NPV	6,002	200,647	0.12
<b>Diversified Financial Services: 1.53% (2022: 2.48%)</b>			
American Express Co Class C Com USD0.20	8,160	1,393,483	0.86
Enova International Inc Com USD0.00001	7,471	307,805	0.19
International Money Express Inc Com USD0.0001	3,253	67,825	0.05
LPL Financial Holdings Inc Com USD0.001	3,138	697,578	0.43
<b>Electric: 0.98% (2022: 9.71%)</b>			
AES Corp/VA Com USD0.01	7,070	121,675	0.08
Alliant Energy Corp Com USD0.01**	2,947	149,030	0.09

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.19% (2022: 100.58%) (continued)</b>			
<b>United States: 97.82% (2022: 73.15%) (continued)</b>			
<b>Electric: 0.98% (2022: 9.71%) (continued)</b>			
Avista Corp Com NPV	9,704	329,451	0.20
Black Hills Corp Com USD1.00	11,111	573,216	0.35
CMS Energy Corp Com USD0.01	3,412	193,665	0.12
Entergy Corp Com USD0.01	798	80,925	0.05
Evergy Inc Com NPV	2,690	137,298	0.09
<b>Electrical Components &amp; Equipment: 0.63% (2022: 0.00%)</b>			
Belden Inc Com USD0.01	15,365	1,020,851	0.63
<b>Electronics: 0.60% (2022: 0.00%)</b>			
Amphenol Corp Class A Com USD0.001	3,889	353,860	0.22
FARO Technologies Inc Com USD0.001	12,987	238,571	0.15
Identiv Inc Com USD0.001	4,931	34,123	0.02
Sanmina Corp Com USD0.01	6,868	344,155	0.21
<b>Engineering &amp; Construction: 2.85% (2022: 0.08%)</b>			
KBR Inc Com USD0.001	55,108	2,847,430	1.76
MasTec Inc Com USD0.10	27,031	1,639,160	1.02
Mistras Group Inc Com USD0.01	17,555	116,214	0.07
<b>Food: 0.05% (2022: 1.78%)</b>			
Seneca Foods Class A Com STK USD0.25	1,566	76,530	0.05
<b>Food Service: 1.11% (2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	184,664	1,793,087	1.11
<b>Forest Products &amp; Paper: 1.99% (2022: 0.00%)</b>			
International Paper Co Class C Com USD1.00	87,268	3,223,680	1.99
<b>Gas: 0.08% (2022: 5.68%)</b>			
NiSource Inc Com USD0.01	4,829	123,816	0.08
<b>Healthcare-Products: 4.31% (2022: 2.21%)</b>			
AtriCure Inc Com USD0.001	905	32,109	0.02
CareDx Inc Com USD0.001	23,553	228,700	0.14
Globus Medical Inc Class A Com USD0.001	45,657	2,050,912	1.27
Hologic Inc Com USD0.01	16,329	1,164,258	0.72
Inogen Inc Com USD0.001	72,732	423,300	0.26
Intuitive Surgical Inc Com USD0.001	1,547	480,869	0.30
NanoString Technologies Inc Com USD0.0001	3,577	1,779	-
Omniceil Inc Com USD0.001	77,727	2,592,973	1.60
<b>Healthcare-Services: 7.63% (2022: 5.04%)</b>			
DaVita Inc Com USD0.001	8,140	825,884	0.51
HCA Healthcare Inc Com USD0.01**	8,016	2,007,848	1.24
Humana Inc Com USD0.17	17,726	8,594,628	5.32
Medpace Holdings Inc Com USD0.01	3,368	911,785	0.56
<b>Home Builders: 0.13% (2022: 0.00%)</b>			
Beazer Homes USA Inc Com USD0.001	8,203	215,821	0.13
<b>Home Furnishings: 1.71% (2022: 0.00%)</b>			
American Woodmark Corp Com STK NPV	5,257	380,607	0.24
Vizio Holding Corp Class A Com USD0.0001	23,353	156,465	0.10
Xperi Inc Com USD0.001	215,137	2,220,214	1.37
<b>Household Products/Wares: 0.06% (2022: 0.00%)</b>			
ACCO Brands Corp Com USD0.01	17,184	92,450	0.06
<b>Insurance: 4.07% (2022: 3.77%)</b>			
American International Group Inc Com USD2.50	4,781	314,638	0.20
Cincinnati Financial Corp Com USD2.00	59,342	6,099,764	3.77
Employers Holdings Inc Com USD0.01	4,200	160,902	0.10
<b>Internet: 10.77% (2022: 8.28%)</b>			
Amazon.com Inc Com USD0.01**	46,766	6,832,045	4.22
Meta Platforms Inc Class A Com USD0.000006	19,189	6,277,681	3.88
Okta Inc Class A Com NPV	38,125	2,556,281	1.58
Pinterest Inc Class A Class A Com USD0.00001	22,589	769,607	0.48
Q2 Holdings Inc Com USD0.0001	27,645	981,951	0.61
<b>Iron/Steel: 0.41% (2022: 0.00%)</b>			
Carpenter Technology Corp Com USD5.00	9,383	664,410	0.41

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.19% (2022: 100.58%) (continued)</b>			
<b>United States: 97.82% (2022: 73.15%) (continued)</b>			
<b>Leisure Time: 0.63% (2022: 0.00%)</b>			
Vista Outdoor Inc Com USD0.01	35,890	1,012,457	0.63
<b>Lodging: 0.00% (2022: 1.96%)</b>			
<b>Machinery-Construction &amp; Mining: 0.11% (2022: 0.00%)</b>			
Astec Industries Inc Com USD0.20	5,466	169,938	0.11
<b>Machinery-Diversified: 4.06% (2022: 0.00%)</b>			
AGCO Corp Com USD0.01	2,565	291,204	0.18
Alamo Group Inc Com USD0.10	7,115	1,307,026	0.81
IDEX Corp Com USD0.01	24,635	4,968,387	3.07
<b>Media: 0.53% (2022: 0.17%)</b>			
Altice USA Inc Class A Com USD0.01	375,530	863,719	0.53
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.00%)</b>			
Standex International Corp Com USD1.50	5	669	–
<b>Office Furnishings: 0.06% (2022: 0.00%)</b>			
Steelcase Inc Class A Com NPV	8,193	100,856	0.06
<b>Office/Business Equipment: 0.10% (2022: 0.00%)</b>			
Pitney Bowes Inc Com USD1.00	37,825	152,813	0.10
<b>Oil &amp; Gas: 2.67% (2022: 0.00%)</b>			
Antero Resources Corporation USD0.01	29,182	689,571	0.42
Devon Energy Corp Com USD0.10	33,823	1,521,020	0.94
Gulfport Energy Corp Com USD0.01	5,330	730,423	0.45
Murphy Oil Corp Com USD1.00	17,289	739,450	0.46
SilverBow Resources Inc Com NPV	20,270	644,789	0.40
<b>Oil &amp; Gas Services: 0.15% (2022: 0.00%)</b>			
Newpark Resources Inc Com USD0.01	35,017	243,368	0.15
<b>Pharmaceuticals: 6.14% (2022: 5.64%)</b>			
AbbVie Inc Com USD0.01	43,590	6,206,780	3.83
Amneal Pharmaceuticals Inc Class A Com USD0.01	34,196	147,385	0.09
Chimerix Inc Com USD0.001	30,335	29,504	0.02
Intra-Cellular Therapies Inc Com USD0.0001	37,649	2,310,519	1.43
Merck & Co Inc Com USD0.50	6,451	661,098	0.41
Rhythm Pharmaceuticals Inc Com USD0.001	17,407	581,916	0.36
<b>Pipelines: 2.05% (2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	204,886	3,310,958	2.05
<b>Private Equity: 0.00% (2022: 1.63%)</b>			
<b>Real Estate: 0.33% (2022: 0.00%)</b>			
Redfin Corp Com NPV	77,318	538,906	0.33
<b>Retail: 0.85% (2022: 0.93%)</b>			
Asbury Automotive Group Inc Com USD0.01	1,458	305,918	0.19
Bassett Furniture Industries Inc Com USD5.00	2,748	45,397	0.03
Cannae Holdings Inc Com USD0.0001	2,696	48,420	0.03
MarineMax Inc Com USD0.001	18,134	540,937	0.33
World Fuel Services Corp Com USD0.01	19,776	416,087	0.26
Zumiez Inc Com NPV	1,284	24,242	0.01
<b>Savings &amp; Loans: 0.14% (2022: 0.00%)</b>			
Brookline Bancorp Inc Com USD0.01	19,357	184,472	0.12
Western New England Bancorp Com STK NPV	4,840	37,994	0.02
<b>Semiconductors: 2.77% (2022: 0.31%)</b>			
Axcelis Technologies Inc Com USD0.001	2,369	294,419	0.18
Azenta Inc Com USD0.01	38,360	2,162,353	1.34
Cirrus Logic Inc Com USD0.001	10,174	772,308	0.48
Cohu Inc Com USD1.00	210	6,663	–
IPG Photonics Corporation Com USD0.0001	3,901	373,560	0.23
Photronics Inc Com USD0.01	20,749	438,427	0.27
Ultra Clean Holdings Inc Com USD0.001	16,178	439,071	0.27
<b>Software: 3.48% (2022: 4.09%)</b>			
Microsoft Corp Com USD0.00000625	3	1,137	–
Model N Inc Com USD0.00015	116,261	2,668,190	1.65
Outset Medical Inc Com USD0.001	100,576	527,018	0.32
salesforce.com Inc Com USD0.001	9,681	2,438,644	1.51

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.19% (2022: 100.58%) (continued)</b>			
<b>United States: 97.82% (2022: 73.15%) (continued)</b>			
<b>Telecommunications: 3.56% (2022: 0.04%)</b>			
Arista Networks Inc Com USD0.0001	4,888	1,073,942	0.66
Ciena Corp Com USD0.01	68,462	3,138,983	1.94
CommScope Holdings Co Inc Com USD0.01	23,534	39,302	0.03
Telephone & Data Systems Inc Com USD0.01	49,176	968,767	0.60
Viavi Solutions Inc Com USD0.001	66,428	536,738	0.33
<b>Transportation: 0.06% (2022: 3.66%)</b>			
Kirby Corp Com USD0.10	1,280	98,240	0.06
<b>Water: 5.89% (2022: 0.00%)</b>			
American Water Works Co Inc Com USD0.01	62,508	8,241,055	5.09
Middlesex Water Co Class C Com NPV	12,297	785,778	0.49
SJW Group Com USD1.04	7,643	501,687	0.31
<b>Total United States</b>		<b>158,219,662</b>	<b>97.82</b>
<b>Total Equities</b>		<b>162,048,409</b>	<b>100.19</b>

**Outperformance Swaps\*\*\*: -0.50% (2022: -0.57%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(434,175)	(0.27)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(366,843)	(0.23)
<b>Fair value outperformance swaps losses</b>			<b>(801,018)</b>	<b>(0.50)</b>
<b>Fair value outperformance swaps</b>			<b>(801,018)</b>	<b>(0.50)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>161,247,391</b>	<b>99.69</b>
<b>Cash and cash equivalents*</b>	<b>84</b>	<b>-</b>
<b>Other net assets</b>	<b>496,267</b>	<b>0.31</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>161,743,742</b>	<b>100.00</b>

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

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

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

Combined notional values of outperformance swaps losses 160,391,212.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.87
Transferable securities and money market instruments traded on a regulated market.	-
Financial derivative instruments.	-
Other assets.	1.13
	<b>100.00</b>

## Invesco Materials S&P US Select Sector UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.06% (2022: 100.54%)</b>			
<b>Belgium: 0.42% (2022: 0.00%)</b>			
<b>Electric: 0.42% (2022: 0.00%)</b>			
Elia System Operator SA/NV Com NPV	356	38,629	0.42
<b>Total Belgium</b>		<b>38,629</b>	<b>0.42</b>
<b>Canada: 6.43% (2022: 4.75%)</b>			
<b>Biotechnology: 0.00% (2022: 0.64%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.37%)</b>			
<b>Entertainment: 0.29% (2022: 0.23%)</b>			
Lions Gate Entertainment Class B Com NPV	3,179	26,576	0.29
<b>Mining: 6.14% (2022: 3.51%)</b>			
Eldorado Gold Corp Com NPV	17,803	233,753	2.57
Hudbay Minerals Inc Com NPV	39,328	178,943	1.97
Seabridge Gold Inc Com NPV	11,793	146,115	1.60
<b>Total Canada</b>		<b>585,387</b>	<b>6.43</b>
<b>Cayman Islands: 3.41% (2022: 0.00%)</b>			
<b>Real Estate: 3.41% (2022: 0.00%)</b>			
KE Holdings Class A ADS	19,486	310,412	3.41
<b>Total Cayman Islands</b>		<b>310,412</b>	<b>3.41</b>
<b>Denmark: 1.44% (2022: 2.12%)</b>			
<b>Commercial Services: 0.00% (2022: 0.48%)</b>			
<b>Pharmaceuticals: 1.13% (2022: 1.13%)</b>			
ALK-Abello A/S Com DKK0.5000	743	10,308	0.12
Novo Nordisk A/S Class B Com DKK0.1	906	92,216	1.01
<b>Retail: 0.31% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	211	28,538	0.31
<b>Software: 0.00% (2022: 0.51%)</b>			
<b>Total Denmark</b>		<b>131,062</b>	<b>1.44</b>
<b>Finland: 0.57% (2022: 0.47%)</b>			
<b>Electric: 0.00% (2022: 0.47%)</b>			
<b>Forest Products &amp; Paper: 0.44% (2022: 0.00%)</b>			
UPM-Kymmene Oyj Com NPV	1,141	39,938	0.44
<b>Iron/Steel: 0.13% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	2,522	11,887	0.13
<b>Total Finland</b>		<b>51,825</b>	<b>0.57</b>
<b>Germany: 1.31% (2022: 1.97%)</b>			
<b>Auto Manufacturers: 1.11% (2022: 0.00%)</b>			
Daimler AG Com NPV	859	55,842	0.61
Volkswagen AG Pref NPV	390	45,285	0.50
<b>Chemicals: 0.00% (2022: 0.47%)</b>			
<b>Electric: 0.00% (2022: 0.96%)</b>			
<b>Food: 0.10% (2022: 0.00%)</b>			
HelloFresh SE Com NPV	588	8,995	0.10
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.54%)</b>			
<b>Retail: 0.10% (2022: 0.00%)</b>			
Zalando SE Com NPV	401	9,564	0.10
<b>Total Germany</b>		<b>119,686</b>	<b>1.31</b>
<b>Mexico: 0.00% (2022: 1.49%)</b>			
<b>Beverages: 0.00% (2022: 1.49%)</b>			
<b>Total Mexico</b>		-	-
<b>Netherlands: 0.62% (2022: 0.00%)</b>			
<b>Biotechnology: 0.10% (2022: 0.00%)</b>			
Argenx SE EUR0.100	21	9,335	0.10
<b>Chemicals: 0.52% (2022: 0.00%)</b>			
Akzo Nobel NV Com EUR0.50	619	47,588	0.52
<b>Total Netherlands</b>		<b>56,923</b>	<b>0.62</b>
<b>Norway: 1.37% (2022: 0.60%)</b>			
<b>Banks: 0.12% (2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	540	10,325	0.12

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.06% (2022: 100.54%) (continued)</b>			
<b>Norway: 1.37% (2022: 0.60%) (continued)</b>			
<b>Diversified Financial Services: 0.00% (2022: 0.39%)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 0.21%)</b>			
<b>Mining: 0.75% (2022: 0.00%)</b>			
Norsk Hydro ASA Com NOK1.10	11,778	68,600	0.75
<b>Oil &amp; Gas: 0.50% (2022: 0.00%)</b>			
Equinor ASA Com NOK2.50	1,415	45,697	0.50
<b>Total Norway</b>		<b>124,622</b>	<b>1.37</b>
<b>Panama: 0.89% (2022: 0.00%)</b>			
<b>Multi-National: 0.89% (2022: 0.00%)</b>			
Banco Latinoamericano De Comercio Exterior	3,337	81,323	0.89
<b>Total Panama</b>		<b>81,323</b>	<b>0.89</b>
<b>South Africa: 0.00% (2022: 1.64%)</b>			
<b>Mining: 0.00% (2022: 1.64%)</b>			
<b>Total South Africa</b>		-	-
<b>Sweden: 1.25% (2022: 2.26%)</b>			
<b>Commercial Services: 0.00% (2022: 0.93%)</b>			
<b>Hand/Machine Tools: 0.50% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	2,311	45,652	0.50
<b>Healthcare-Services: 0.00% (2022: 0.43%)</b>			
<b>Investment Companies: 0.52% (2022: 0.00%)</b>			
Investor AB NPV	2,275	47,285	0.52
<b>Iron/Steel: 0.00% (2022: 0.14%)</b>			
<b>Mining: 0.11% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	386	10,311	0.11
<b>Miscellaneous Manufacturing: 0.12% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	291	10,869	0.12
<b>Real Estate: 0.00% (2022: 0.47%)</b>			
<b>Retail: 0.00% (2022: 0.29%)</b>			
<b>Total Sweden</b>		<b>114,117</b>	<b>1.25</b>
<b>Switzerland: 4.31% (2022: 4.37%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 0.55%)</b>			
<b>Biotechnology: 0.38% (2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	877	34,997	0.38
<b>Building Materials: 1.05% (2022: 0.00%)</b>			
Holcim Ltd Com CHF2.00	654	48,361	0.53
Sika AG Com CHF0.01	173	47,192	0.52
<b>Diversified Financial Services: 0.00% (2022: 0.50%)</b>			
<b>Food: 1.52% (2022: 1.07%)</b>			
Aryzta AG Class A Com CHF0.02	23,056	42,716	0.47
Nestle SA Com CHF0.10	838	95,745	1.05
<b>Healthcare-Products: 0.63% (2022: 0.00%)</b>			
Lonza Group AG Com CHF1.00	119	46,311	0.51
Sonova Holding AG Com CHF0.05	38	11,025	0.12
<b>Insurance: 0.50% (2022: 0.18%)</b>			
Swiss Re AG Class A Com CHF0.10	384	45,596	0.50
<b>Machinery-Diversified: 0.12% (2022: 0.00%)</b>			
Bystronic AG Com CHF2.00	19	11,013	0.12
<b>Miscellaneous Manufacturing: 0.11% (2022: 0.00%)</b>			
Gurit Holding AG CHF5	120	10,157	0.11
<b>Pharmaceuticals: 0.00% (2022: 1.57%)</b>			
<b>Retail: 0.00% (2022: 0.50%)</b>			
<b>Total Switzerland</b>		<b>393,113</b>	<b>4.31</b>
<b>United States: 77.04% (2022: 80.87%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.44%)</b>			
<b>Agriculture: 1.30% (2022: 0.96%)</b>			
Archer-Daniels-Midland Co Class C Com NPV	1,605	118,337	1.30
<b>Apparel: 0.10% (2022: 0.01%)</b>			
Unifi Inc Com USD0.10	1,383	8,989	0.10
<b>Auto Parts &amp; Equipment: 0.18% (2022: 0.00%)</b>			
Douglas Dynamics Inc Com USD0.01	616	16,829	0.18



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.06% (2022: 100.54%) (continued)</b>			
<b>United States: 77.04% (2022: 80.87%) (continued)</b>			
<b>Banks: 5.44% (2022: 9.24%)</b>			
Comerica Inc Com USD5.00	2,913	131,726	1.45
Heartland Financial USA Inc Com USD1.00	7,546	233,398	2.56
Orrstown Financial Services Inc Com NPV	1,553	37,163	0.41
Univest Financial Corp Com USD5.00	4,943	93,373	1.02
<b>Biotechnology: 4.66% (2022: 3.61%)</b>			
Agenus Inc Com USD0.01	77,191	59,985	0.66
Amgen Inc Com USD0.0001	717	193,332	2.12
Cymbay Therapeutics Inc Com USD0.0001	4,107	78,567	0.86
Emergent Biosolutions Inc Com STK USD0.001	3,021	6,465	0.07
Exelixis Inc Com USD0.001	2,222	48,462	0.53
Homology Medicines Inc Com USD0.0001	1,110	589	0.01
Ovid Therapeutics Inc Com USD0.001	12,202	36,301	0.40
United Therapeutics Corp Com USD0.01	5	1,200	0.01
<b>Chemicals: 5.79% (2022: 7.34%)</b>			
Air Products & Chemicals Inc Com USD1.00	461	124,723	1.37
Minerals Technologies Inc Com USD0.10	3,959	247,992	2.72
PPG Industries Inc Com USD1.67	1,088	154,485	1.70
<b>Commercial Services: 4.05% (2022: 2.27%)</b>			
Brightview Holdings Inc Com USD0.01	11,377	86,920	0.95
Ennis Inc Com USD2.50	1,326	28,151	0.31
Green Dot Corp Class A Com USD0.001	10,424	83,601	0.92
Morningstar Inc Com NPV	601	170,299	1.87
<b>Computers: 1.27% (2022: 1.39%)</b>			
DXC Technology Co Class C Com USD0.01	5,005	115,766	1.27
<b>Cosmetics/Personal Care: 0.00% (2022: 0.01%)</b>			
<b>Distribution/Wholesale: 0.83% (2022: 3.45%)</b>			
ScanSource Inc Com NPV	2,251	75,251	0.83
<b>Diversified Financial Services: 3.41% (2022: 9.79%)</b>			
Apollo Global Management Inc Com	2,155	198,260	2.18
International Money Express Inc Com USD0.0001	5,373	112,027	1.23
<b>Electronics: 1.01% (2022: 0.00%)</b>			
Amphenol Corp Class A Com USD0.001	1	91	-
Brady Corp Class A Com USD0.01	1,181	66,455	0.73
ESCO Technologies Inc Com USD0.01	72	7,559	0.08
Identiv Inc Com USD0.001	2,561	17,722	0.20
<b>Engineering &amp; Construction: 0.32% (2022: 0.00%)</b>			
IES Holdings Inc Com USD0.01	234	16,373	0.18
Mistras Group Inc Com USD0.01	1,968	13,028	0.14
<b>Environmental Control: 0.00% (2022: 0.65%)</b>			
<b>Food: 0.94% (2022: 0.00%)</b>			
Lamb Weston Holdings Inc Com USD1.00	855	85,526	0.94
<b>Gas: 0.00% (2022: 1.72%)</b>			
<b>Healthcare-Products: 0.81% (2022: 0.01%)</b>			
Cerus Corp Com USD0.001	45,742	73,645	0.81
<b>Healthcare-Services: 2.34% (2022: 0.75%)</b>			
Catalent Inc Com USD0.01	4,652	180,730	1.98
SI-BONE Inc Com USD0.0001	1,715	32,517	0.36
<b>Home Builders: 1.83% (2022: 0.75%)</b>			
Beazer Homes USA Inc Com USD0.001	6,356	167,226	1.83
<b>Insurance: 6.59% (2022: 3.36%)</b>			
American Financial Group Inc/OH Com NPV	1,714	196,064	2.15
Markel Corp Com NPV	112	161,178	1.77
Mercury General Corp Com NPV	5,041	187,777	2.06
NMI Holdings Inc Class A Com USD0.01	1,115	30,663	0.34
Progressive Corp Com USD1.00	149	24,441	0.27
<b>Internet: 6.94% (2022: 6.41%)</b>			
Alphabet Inc Class C Com USD0.001	1,935	259,135	2.84
Okta Inc Class A Com NPV	2,605	174,665	1.92
VeriSign Inc Com USD0.001	937	198,832	2.18



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.06% (2022: 100.54%) (continued)</b>			
<b>United States: 77.04% (2022: 80.87%) (continued)</b>			
<b>Leisure Time: 3.93% (2022: 0.00%)</b>			
Vista Outdoor Inc Com USD0.01	12,703	358,352	3.93
<b>Machinery-Construction &amp; Mining: 0.72% (2022: 0.00%)</b>			
Babcock & Wilcox Enterprises Inc Com USD0.01	46,017	65,344	0.72
<b>Machinery-Diversified: 2.49% (2022: 0.02%)</b>			
AGCO Corp Com USD0.01	1,640	186,189	2.05
Cognex Corp Com USD0.002	1,070	40,339	0.44
<b>Media: 0.00% (2022: 1.82%)</b>			
<b>Metal Fabricate/Hardware: 0.04% (2022: 0.00%)</b>			
L.B. Foster & Co Class A Com USD0.01	168	3,353	0.04
<b>Mining: 0.00% (2022: 3.26%)</b>			
<b>Miscellaneous Manufacturing: 0.39% (2022: 0.00%)</b>			
Tredegar Corp Com NPV	7,492	35,212	0.39
<b>Oil &amp; Gas: 3.90% (2022: 1.74%)</b>			
Antero Resources Corporation USD0.01	3,844	90,834	1.00
Marathon Oil Corp Com USD1.00	7,580	192,759	2.11
Murphy Oil Corp Com USD1.00	553	23,652	0.26
Murphy USA Inc Com USD0.01	130	48,041	0.53
<b>Oil &amp; Gas Services: 2.11% (2022: 0.00%)</b>			
Natural Gas Services Group Com USD0.01	1,958	29,957	0.33
NCS Multistage Holdings Inc Com USD0.01	940	11,769	0.13
Newpark Resources Inc Com USD0.01	21,665	150,572	1.65
<b>Packaging &amp; Containers: 0.95% (2022: 0.00%)</b>			
Westrock Co Com USD0.01	2,094	86,210	0.95
<b>Pharmaceuticals: 2.56% (2022: 3.66%)</b>			
Amneal Pharmaceuticals Inc Class A Com USD0.01	27,607	118,986	1.30
Chimerix Inc Com USD0.001	43,689	42,492	0.47
Rhythm Pharmaceuticals Inc Com USD0.001	2,150	71,875	0.79
<b>Private Equity: 0.00% (2022: 1.57%)</b>			
<b>Real Estate: 1.19% (2022: 0.00%)</b>			
Forestar Group Inc Com USD1.00	3,547	108,290	1.19
<b>Retail: 0.36% (2022: 0.98%)</b>			
Cato Corp Class A Com USD0.03	1,976	13,674	0.15
Ulta Beauty Inc Com NPV	45	19,169	0.21
<b>Semiconductors: 3.17% (2022: 0.01%)</b>			
Applied Materials Inc Com USD0.01	1,096	164,159	1.80
IPG Photonics Corporation Com USD0.0001	1,305	124,967	1.37
<b>Software: 4.40% (2022: 10.92%)</b>			
DarioHealth Corp Com NPV	2,937	3,554	0.04
Microsoft Corp Com USD0.00000625	3	1,136	0.01
Workday Inc Class A Com USD0.001	1,465	396,605	4.35
<b>Telecommunications: 0.00% (2022: 1.63%)</b>			
<b>Transportation: 0.00% (2022: 3.10%)</b>			
<b>Water: 3.02% (2022: 0.00%)</b>			
American States Water Co Class C Com NPV	2,958	236,344	2.59
York Water Co Class C Com NPV	1,022	38,918	0.43
<b>Total United States</b>		<b>7,018,570</b>	<b>77.04</b>
<b>Total Equities</b>		<b>9,025,669</b>	<b>99.06</b>

**Outperformance Swaps\*\*: 0.94% (2022: -0.53%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	44,105	0.49

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

**As at 30 November 2023**

**Outperformance Swaps\*\*: 0.94% (2022: -0.53%) (continued)**

<b>Counterparty</b>	<b>CCY</b>	<b>Maturity Date</b>	<b>Level 2 Unrealised Gain USD</b>	<b>% of Net Assets</b>
Morgan Stanley Capital Services LLC	USD	18/08/2027	41,290	0.45
<b>Fair value outperformance swaps gains</b>			<b>85,395</b>	<b>0.94</b>

<b>Fair value outperformance swaps</b>	<b>85,395</b>	<b>0.94</b>
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	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Total value of investments</b>	<b>9,111,064</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>63</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(413)</b>	<b>–</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>9,110,714</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 8,797,593.

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	96.85
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.92
Other assets.	2.23
	<b>100.00</b>

## Invesco Consumer Discretionary S&P US Select Sector UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.91% (2022: 100.35%)</b>			
<b>Belgium: 0.23% (2022: 0.00%)</b>			
<b>Investment Companies: 0.23% (2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	2,106	167,054	0.23
<b>Total Belgium</b>		<b>167,054</b>	<b>0.23</b>
<b>Canada: 0.91% (2022: 1.92%)</b>			
<b>Beverages: 0.51% (2022: 0.00%)</b>			
Primo Water Corporation Canada COM NPV	26,380	379,080	0.51
<b>Biotechnology: 0.00% (2022: 0.65%)</b>			
<b>Mining: 0.40% (2022: 1.27%)</b>			
Fortuna Silver Mines Inc Com NPV	74,642	291,104	0.40
<b>Total Canada</b>		<b>670,184</b>	<b>0.91</b>
<b>Cayman Islands: 3.75% (2022: 0.00%)</b>			
<b>Biotechnology: 0.20% (2022: 0.00%)</b>			
Theravance Biopharma Inc Com USD0.00001	13,680	143,366	0.20
<b>Internet: 2.72% (2022: 0.00%)</b>			
Autohome Inc A NPV USD0.5000	10,609	289,732	0.39
Pinduoduo Inc ADR USD0.00002	11,670	1,720,625	2.33
<b>Real Estate: 0.83% (2022: 0.00%)</b>			
KE Holdings Class A ADS	38,301	610,135	0.83
<b>Total Cayman Islands</b>		<b>2,763,858</b>	<b>3.75</b>
<b>Denmark: 0.40% (2022: 0.44%)</b>			
<b>Banks: 0.00% (2022: 0.04%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.04%)</b>			
<b>Pharmaceuticals: 0.40% (2022: 0.19%)</b>			
Novo Nordisk A/S Class B Com DKK0.1	2,881	293,237	0.40
<b>Software: 0.00% (2022: 0.17%)</b>			
<b>Total Denmark</b>		<b>293,237</b>	<b>0.40</b>
<b>Finland: 0.28% (2022: 0.36%)</b>			
<b>Electric: 0.00% (2022: 0.18%)</b>			
<b>Insurance: 0.23% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	3,835	168,003	0.23
<b>Iron/Steel: 0.05% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	8,678	40,904	0.05
<b>Pharmaceuticals: 0.00% (2022: 0.18%)</b>			
<b>Total Finland</b>		<b>208,907</b>	<b>0.28</b>
<b>Germany: 1.55% (2022: 0.00%)</b>			
<b>Auto Manufacturers: 0.46% (2022: 0.00%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	1,636	170,632	0.23
Daimler AG Com NPV	2,623	170,516	0.23
<b>Electric: 0.23% (2022: 0.00%)</b>			
RWE AG Class A Com NPV	3,970	170,538	0.23
<b>Electronics: 0.23% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	536	172,817	0.23
<b>Miscellaneous Manufacturing: 0.23% (2022: 0.00%)</b>			
Siemens AG Com NPV	1,014	170,382	0.23
<b>Pharmaceuticals: 0.23% (2022: 0.00%)</b>			
Bayer AG Com NPV	5,008	171,358	0.23
<b>Transportation: 0.17% (2022: 0.00%)</b>			
Deutsche Post AG Com NPV	2,580	121,159	0.17
<b>Total Germany</b>		<b>1,147,402</b>	<b>1.55</b>
<b>India: 0.42% (2022: 0.54%)</b>			
<b>Computers: 0.00% (2022: 0.20%)</b>			
<b>Pharmaceuticals: 0.42% (2022: 0.34%)</b>			
Dr Reddys Laboratories USD0.325	4,451	311,125	0.42
<b>Total India</b>		<b>311,125</b>	<b>0.42</b>
<b>Israel: 0.25% (2022: 0.48%)</b>			
<b>Computers: 0.25% (2022: 0.00%)</b>			
Kornit Digital Ltd Com ILS0.01	9,740	181,067	0.25
<b>Electronics: 0.00% (2022: 0.48%)</b>			
<b>Total Israel</b>		<b>181,067</b>	<b>0.25</b>

## Invesco Consumer Discretionary S&P US Select Sector UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.91% (2022: 100.35%) (continued)</b>			
<b>Luxembourg: 0.23% (2022: 0.00%)</b>			
<b>Iron/Steel: 0.23% (2022: 0.00%)</b>			
ArcelorMittal Com NPV	6,774	170,661	0.23
<b>Total Luxembourg</b>		<b>170,661</b>	<b>0.23</b>
<b>Mexico: 0.38% (2022: 0.89%)</b>			
<b>Beverages: 0.00% (2022: 0.89%)</b>			
<b>Media: 0.38% (2022: 0.00%)</b>			
Grupo Televisa SAB MXN 1.000	88,009	283,389	0.38
<b>Total Mexico</b>		<b>283,389</b>	<b>0.38</b>
<b>Netherlands: 0.18% (2022: 0.00%)</b>			
<b>Beverages: 0.18% (2022: 0.00%)</b>			
Heineken NV Com EUR1.60	1,484	135,850	0.18
<b>Total Netherlands</b>		<b>135,850</b>	<b>0.18</b>
<b>Norway: 0.23% (2022: 0.35%)</b>			
<b>Environmental Control: 0.00% (2022: 0.18%)</b>			
<b>Insurance: 0.23% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	19,158	165,829	0.23
<b>Mining: 0.00% (2022: 0.17%)</b>			
<b>Total Norway</b>		<b>165,829</b>	<b>0.23</b>
<b>South Africa: 0.00% (2022: 0.23%)</b>			
<b>Chemicals: 0.00% (2022: 0.23%)</b>			
<b>Total South Africa</b>		-	-
<b>Sweden: 0.56% (2022: 0.66%)</b>			
<b>Banks: 0.23% (2022: 0.04%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	13,713	166,197	0.23
<b>Commercial Services: 0.00% (2022: 0.27%)</b>			
<b>Hand/Machine Tools: 0.23% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	8,499	167,890	0.23
<b>Healthcare-Products: 0.00% (2022: 0.04%)</b>			
<b>Healthcare-Services: 0.00% (2022: 0.08%)</b>			
<b>Investment Companies: 0.05% (2022: 0.00%)</b>			
Investor AB NPV	1,862	38,701	0.05
<b>Private Equity: 0.05% (2022: 0.00%)</b>			
Ratos AB Class B Com SEK3.15	12,287	37,475	0.05
<b>Real Estate: 0.00% (2022: 0.07%)</b>			
<b>Retail: 0.00% (2022: 0.16%)</b>			
<b>Total Sweden</b>		<b>410,263</b>	<b>0.56</b>
<b>Switzerland: 1.42% (2022: 2.11%)</b>			
<b>Building Materials: 0.28% (2022: 0.34%)</b>			
Belimo Holding AG CHF0.05	77	37,758	0.05
Sika AG Com CHF0.01	629	171,582	0.23
<b>Chemicals: 0.00% (2022: 0.04%)</b>			
<b>Diversified Financial Services: 0.00% (2022: 0.34%)</b>			
<b>Food: 0.67% (2022: 0.30%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	13	161,762	0.22
Nestle SA Com CHF0.10	2,937	335,565	0.45
<b>Hand/Machine Tools: 0.12% (2022: 0.00%)</b>			
Schweiter Technologies AG Class A Com CHF1.00	156	90,599	0.12
<b>Healthcare-Products: 0.06% (2022: 0.17%)</b>			
Sonova Holding AG Com CHF0.05	141	40,911	0.06
<b>Insurance: 0.23% (2022: 0.01%)</b>			
Swiss Re AG Class A Com CHF0.10	1,429	169,679	0.23
<b>Machinery-Diversified: 0.06% (2022: 0.10%)</b>			
Bystronic AG Com CHF2.00	74	42,891	0.06
<b>Pharmaceuticals: 0.00% (2022: 0.59%)</b>			
<b>Retail: 0.00% (2022: 0.04%)</b>			
<b>Software: 0.00% (2022: 0.18%)</b>			
<b>Total Switzerland</b>		<b>1,050,747</b>	<b>1.42</b>
<b>United States: 90.12% (2022: 92.37%)</b>			
<b>Aerospace/Defense: 1.01% (2022: 0.00%)</b>			
Teledyne Technologies Inc Com USD0.01	1,845	743,461	1.01

## Invesco Consumer Discretionary S&P US Select Sector UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.91% (2022: 100.35%) (continued)</b>			
<b>United States: 90.12% (2022: 92.37%) (continued)</b>			
<b>Agriculture: 0.00% (2022: 3.03%)</b>			
<b>Apparel: 4.35% (2022: 3.19%)</b>			
Crocs Inc Com USD0.001	22,605	2,387,314	3.24
Under Armour Inc Class A Com USD0.000333	100,872	821,098	1.11
<b>Auto Parts &amp; Equipment: 2.48% (2022: 0.00%)</b>			
American Axle & Manufacturing Holdings Inc Com USD0.01	27,777	193,328	0.26
Goodyear Tire & Rubber Co Com NPV	13,506	187,598	0.26
Titan International Inc Com NPV	3,568	46,634	0.06
Visteon Corp Com NPV	11,836	1,404,578	1.90
<b>Banks: 0.81% (2022: 0.71%)</b>			
Heartland Financial USA Inc Com USD1.00	8,149	252,049	0.34
Hope Bancorp Inc Com USD0.001	21,634	212,013	0.29
Old Second Bancorp Inc Com USD1.00	2,321	32,703	0.04
Premier Financial Corp Com USD0.01	2,470	49,326	0.07
Republic Bancorp Inc Class A Com NPV	1,033	48,499	0.07
<b>Beverages: 0.00% (2022: 0.80%)</b>			
<b>Biotechnology: 7.30% (2022: 6.14%)</b>			
Amgen Inc Com USD0.0001	10,476	2,824,749	3.83
Exelixis Inc Com USD0.001	72,016	1,570,669	2.13
Incyte Corporation Com USD0.001	5,458	296,588	0.40
MEI Pharma Inc Com USD0.00000002	1,773	10,886	0.01
PTC Therapeutics Inc Com USD0.001	9,530	219,380	0.30
Ultragenyx Pharmaceutical Inc Com USD0.001	11,948	464,180	0.63
<b>Building Materials: 1.09% (2022: 0.00%)</b>			
Jeld Wen Holding Inc Com USD0.01	20,317	324,666	0.44
Owens Corning Com USD0.001	3,558	482,393	0.65
<b>Chemicals: 3.37% (2022: 0.00%)</b>			
American Vanguard Corp Com USD0.10	26,050	244,349	0.33
Chemours Co Com NPV	81,642	2,239,440	3.04
<b>Coal: 0.25% (2022: 0.00%)</b>			
SunCoke Energy Inc Com USD0.01	20,136	187,466	0.25
<b>Commercial Services: 3.67% (2022: 0.59%)</b>			
ASGN Inc Com USD0.01	1,241	110,747	0.15
Barrett Business Services Inc Com USD0.01	1,590	174,820	0.24
CBIZ Inc Com USD0.01	10,293	595,862	0.81
Everi Holdings Inc Com USD0.001	20,150	210,567	0.28
Grand Canyon Education Inc Com USD0.01	591	80,802	0.11
Kelly Services Inc Class A Com USD1.00	7,682	159,709	0.21
LendingTree Inc Com USD0.01	7,553	133,688	0.18
Madison Square Garden Entertainment Corp Class A Com USD0.01	9,486	287,236	0.39
Morningstar Inc Com NPV	3,381	958,040	1.30
<b>Computers: 0.74% (2022: 0.00%)</b>			
Conduent Inc Com USD0.01	19,037	57,873	0.08
NetScout Systems Inc Com USD0.001	7,937	159,375	0.21
Unisys Corp Com USD0.01	69,171	331,329	0.45
<b>Cosmetics/Personal Care: 2.98% (2022: 2.74%)</b>			
Kenvue Inc Com USD0.01	107,636	2,200,080	2.98
<b>Distribution/Wholesale: 0.44% (2022: 0.00%)</b>			
ScanSource Inc Com NPV	6,002	200,647	0.27
Titan Machinery Inc Com USD0.00001	5,496	125,638	0.17
<b>Diversified Financial Services: 3.26% (2022: 5.87%)</b>			
Affiliated Managers Group Inc Com USD0.01	5,909	800,965	1.08
Enova International Inc Com USD0.00001	7,471	307,805	0.42
LendingClub Corp Com USD0.01	110,950	698,985	0.95
Mr. Cooper Group Inc Com USD0.01	9,895	598,846	0.81
<b>Electric: 1.35% (2022: 0.00%)</b>			
NRG Energy Inc Com USD0.01	20,828	996,412	1.35
<b>Electrical Components &amp; Equipment: 0.08% (2022: 0.00%)</b>			
nLight Inc Com NPV	4,664	61,658	0.08

## Invesco Consumer Discretionary S&P US Select Sector UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.91% (2022: 100.35%) (continued)</b>			
<b>United States: 90.12% (2022: 92.37%) (continued)</b>			
<b>Electronics: 1.11% (2022: 0.83%)</b>			
Benchmark Electronics Inc Com USD0.10	17,493	436,450	0.59
GoPro Inc Class A Com USD0.0001	7,483	27,014	0.04
Mettler-Toledo International Inc Com USD0.01	324	353,785	0.48
<b>Energy-Alternate Sources: 0.25% (2022: 1.65%)</b>			
Green Plains Inc Com STK USD0.001	7,563	188,168	0.25
<b>Engineering &amp; Construction: 1.05% (2022: 2.40%)</b>			
Frontdoor Inc Com USD0.01	3,148	108,071	0.14
IES Holdings Inc Com USD0.01	630	44,081	0.06
MYR Group Inc Com USD0.01	5,033	626,206	0.85
<b>Environmental Control: 0.00% (2022: 2.26%)</b>			
<b>Food: 0.30% (2022: 3.22%)</b>			
Hain Celestial Group Inc Com USD0.01	21,025	222,234	0.30
<b>Healthcare-Products: 6.71% (2022: 1.99%)</b>			
Alphatec Holdings Inc Com USD0.0001	81,776	970,681	1.32
Caribou Biosciences Com USD0.0001	93,428	548,422	0.74
Cerus Corp Com USD0.001	46,646	75,100	0.10
Hologic Inc Com USD0.01	8,362	596,211	0.81
Inogen Inc Com USD0.001	5,703	33,191	0.04
Intuitive Surgical Inc Com USD0.001	7,100	2,206,964	2.99
Omniceil Inc Com USD0.001	15,699	523,719	0.71
<b>Healthcare-Services: 0.23% (2022: 0.65%)</b>			
SI-BONE Inc Com USD0.0001	8,944	169,578	0.23
<b>Home Builders: 0.56% (2022: 1.02%)</b>			
Beazer Homes USA Inc Com USD0.001	15,231	400,728	0.54
Lennar Corp USD0.10	81	10,361	0.02
<b>Home Furnishings: 3.01% (2022: 0.00%)</b>			
Xperi Inc Com USD0.001	215,228	2,221,153	3.01
<b>Household Products/Wares: 0.37% (2022: 0.00%)</b>			
Central Garden & Pet Co Class A Com USD0.01	7,551	273,950	0.37
<b>Insurance: 3.99% (2022: 2.58%)</b>			
American Financial Group Inc/OH Com NPV	4,688	536,260	0.73
Berkshire Hathaway Inc Class B Com USD0.0033	4,329	1,558,440	2.11
Cincinnati Financial Corp Com USD2.00	6,262	643,671	0.87
Employers Holdings Inc Com USD0.01	4,200	160,902	0.22
Mercury General Corp Com NPV	1,242	46,265	0.06
<b>Internet: 18.69% (2022: 16.46%)</b>			
Alphabet Inc Class C Com USD0.001	23,098	3,093,284	4.19
Amazon.com Inc Com USD0.01**	35,521	5,189,263	7.03
CarParts.com Inc Com USD0.001	23,127	70,769	0.09
Coupage Inc Class A Com USD0.0001	29,814	455,558	0.62
Magnite Inc Com USD0.00001	7,144	57,723	0.08
Meta Platforms Inc Class A Com USD0.000006	9,132	2,987,534	4.05
QuinStreet Inc Com USD0.001	5,826	72,767	0.10
Tripadvisor Inc Com USD0.001	39,849	710,508	0.96
Uber Technologies Inc Com USD0.00001	20,575	1,160,018	1.57
<b>Leisure Time: 0.07% (2022: 0.00%)</b>			
Vista Outdoor Inc Com USD0.01	1,849	52,160	0.07
<b>Lodging: 0.00% (2022: 0.99%)</b>			
<b>Machinery-Construction &amp; Mining: 0.23% (2022: 0.00%)</b>			
Astec Industries Inc Com USD0.20	5,466	169,938	0.23
<b>Metal Fabricate/Hardware: 0.06% (2022: 0.00%)</b>			
TimkenSteel Corp Com NPV	2,155	43,790	0.06
<b>Office/Business Equipment: 0.21% (2022: 0.00%)</b>			
Pitney Bowes Inc Com USD1.00	37,825	152,813	0.21
<b>Oil &amp; Gas: 0.46% (2022: 2.96%)</b>			
Antero Resources Corporation USD0.01	14,410	340,508	0.46
<b>Oil &amp; Gas Services: 0.73% (2022: 0.00%)</b>			
Diamond Offshore Drilling Inc Com USD0.0001	23,883	307,374	0.42
Natural Gas Services Group Com USD0.01	564	8,629	0.01



## Invesco Consumer Discretionary S&P US Select Sector UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.91% (2022: 100.35%) (continued)</b>			
<b>United States: 90.12% (2022: 92.37%) (continued)</b>			
<b>Oil &amp; Gas Services: 0.73% (2022: 0.00%) (continued)</b>			
Newpark Resources Inc Com USD0.01	31,540	219,203	0.30
<b>Pharmaceuticals: 2.47% (2022: 0.90%)</b>			
AbbVie Inc Com USD0.01	383	54,535	0.08
Pacira BioSciences Inc Com USD0.001	27,966	762,913	1.03
Revance Therapeutics Inc Com USD0.001	21,111	142,922	0.19
Rhythm Pharmaceuticals Inc Com USD0.001	21,754	727,236	0.99
USANA Health Sciences Inc Com USD0.001	2,847	134,549	0.18
<b>Pipelines: 0.73% (2022: 0.27%)</b>			
Plains GP Holdings LP Class A Com NPV	33,232	537,029	0.73
<b>Real Estate: 1.02% (2022: 0.80%)</b>			
Forestar Group Inc Com USD1.00	22,707	693,245	0.94
Redfin Corp Com NPV	8,247	57,481	0.08
<b>Retail: 6.47% (2022: 10.51%)</b>			
Cannae Holdings Inc Com USD0.0001	23,079	414,499	0.56
Dollar General Corp Com USD0.88	4,764	624,656	0.85
El Pollo Loco Holdings Inc Com USD0.01	36,192	300,755	0.41
Lululemon Athletica Inc Com USD0.005	5,762	2,574,462	3.49
O'Reilly Automotive Inc Com USD0.01	845	830,111	1.12
Zumiez Inc Com NPV	1,483	27,999	0.04
<b>Savings &amp; Loans: 0.53% (2022: 0.00%)</b>			
Brookline Bancorp Inc Com USD0.01	19,357	184,472	0.25
Capitol Federal Financial Inc Class I Com USD0.01	37,823	203,866	0.28
<b>Semiconductors: 5.67% (2022: 7.53%)</b>			
Azenta Inc Com USD0.01	4,035	227,453	0.31
Broadcom Inc Com NPV	3,020	2,795,705	3.79
Cirrus Logic Inc Com USD0.001	2,216	168,217	0.23
Cohu Inc Com USD1.00	1,524	48,356	0.06
Qorvo Inc Com USD0.0001	9,830	948,595	1.28
<b>Software: 1.61% (2022: 3.67%)</b>			
Appfolio Inc Class A Com USD0.0001	812	153,671	0.21
Cadence Design Systems Inc Com USD0.01	960	262,339	0.35
Everbridge Inc Com USD0.001	10,891	221,741	0.30
Microsoft Corp Com USD0.00000625	3	1,137	-
Model N Inc Com USD0.00015	10,234	234,870	0.32
PDF Solutions Inc Com USD0.00015	10,595	317,744	0.43
<b>Telecommunications: 0.41% (2022: 5.40%)</b>			
Harmonic Inc Com USD0.001	21,740	240,445	0.33
IDT Corp Class B Com USD0.01	909	26,679	0.04
Ribbon Communications Inc Com USD0.001	15,123	32,212	0.04
<b>Transportation: 0.00% (2022: 3.21%)</b>			
<b>Total United States</b>		<b>66,517,789</b>	<b>90.12</b>
<b>Total Equities</b>		<b>74,477,362</b>	<b>100.91</b>

**Outperformance Swaps\*\*\*: -0.90% (2022: -0.34%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(555,722)	(0.75)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(106,992)	(0.15)
<b>Fair value outperformance swaps losses</b>			<b>(662,714)</b>	<b>(0.90)</b>
<b>Fair value outperformance swaps</b>			<b>(662,714)</b>	<b>(0.90)</b>



**Invesco Consumer Discretionary S&P US Select Sector UCITS ETF  
Schedule of Investments (continued)**

**As at 30 November 2023**

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>73,814,648</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>14,406</b>	<b>0.02</b>
<b>Other net liabilities</b>	<b>(20,105)</b>	<b>(0.03)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>73,808,949</b>	<b>100.00</b>

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

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

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

Combined notional values of outperformance swaps losses 73,124,125.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	95.27
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	–
Other assets.	4.73
	<b>100.00</b>

## Invesco Energy S&P US Select Sector UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 103.39% (2022: 102.59%)</b>			
<b>Belgium: 0.01% (2022: 0.00%)</b>			
<b>Electric: 0.01% (2022: 0.00%)</b>			
Elia System Operator SA/NV Com NPV	81	8,789	0.01
<b>Total Belgium</b>		<b>8,789</b>	<b>0.01</b>
<b>Canada: 0.18% (2022: 0.29%)</b>			
<b>Biotechnology: 0.00% (2022: 0.06%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.05%)</b>			
<b>Mining: 0.18% (2022: 0.18%)</b>			
Eldorado Gold Corp Com NPV	6,683	87,748	0.12
Hudbay Minerals Inc Com NPV	9,206	41,887	0.06
<b>Total Canada</b>		<b>129,635</b>	<b>0.18</b>
<b>Cayman Islands: 3.55% (2022: 0.00%)</b>			
<b>Internet: 3.47% (2022: 0.00%)</b>			
Pinduoduo Inc ADR USD0.00002	17,028	2,510,608	3.47
<b>Leisure Time: 0.03% (2022: 0.00%)</b>			
NIU Technologies ADR Class A NPV	10,329	24,170	0.03
<b>Software: 0.05% (2022: 0.00%)</b>			
Huya Inc Class A Com NPV	10,737	36,399	0.05
<b>Total Cayman Islands</b>		<b>2,571,177</b>	<b>3.55</b>
<b>Denmark: 0.04% (2022: 0.05%)</b>			
<b>Beverages: 0.01% (2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	72	8,935	0.01
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.01%)</b>			
<b>Pharmaceuticals: 0.03% (2022: 0.04%)</b>			
ALK-Abello A/S Com DKK0.5000	201	2,789	–
Novo Nordisk A/S Class B Com DKK0.1	173	17,608	0.03
<b>Retail: 0.00% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	20	2,705	–
<b>Total Denmark</b>		<b>32,037</b>	<b>0.04</b>
<b>Finland: 0.00% (2022: 0.04%)</b>			
<b>Electric: 0.00% (2022: 0.01%)</b>			
<b>Insurance: 0.00% (2022: 0.01%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.02%)</b>			
<b>Total Finland</b>		–	–
<b>Germany: 0.06% (2022: 0.02%)</b>			
<b>Auto Parts &amp; Equipment: 0.03% (2022: 0.00%)</b>			
Continental AG Class A Com NPV	112	8,679	0.01
Rheinmetall AG Class A Com NPV	29	8,733	0.02
<b>Chemicals: 0.01% (2022: 0.00%)</b>			
Symrise AG Class A Com NPV	79	8,896	0.01
<b>Electric: 0.00% (2022: 0.01%)</b>			
RWE AG Class A Com NPV	66	2,835	–
<b>Household Products/Wares: 0.01% (2022: 0.00%)</b>			
Henkel AG & Co KGaA Pref NPV	112	8,823	0.01
<b>Machinery-Diversified: 0.00% (2022: 0.01%)</b>			
<b>Miscellaneous Manufacturing: 0.01% (2022: 0.00%)</b>			
Siemens AG Com NPV	17	2,856	0.01
<b>Total Germany</b>		<b>40,822</b>	<b>0.06</b>
<b>India: 0.00% (2022: 0.06%)</b>			
<b>Computers: 0.00% (2022: 0.06%)</b>			
<b>Total India</b>		–	–
<b>Ireland: 0.06% (2022: 0.00%)</b>			
<b>Environmental Control: 0.06% (2022: 0.00%)</b>			
Pentair PLC Com USD0.01	663	42,790	0.06
<b>Total Ireland</b>		<b>42,790</b>	<b>0.06</b>
<b>Mexico: 0.00% (2022: 0.05%)</b>			
<b>Beverages: 0.00% (2022: 0.05%)</b>			
<b>Total Mexico</b>		–	–

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 103.39% (2022: 102.59%) (continued)</b>			
<b>Netherlands: 0.00% (2022: 0.01%)</b>			
<b>Beverages: 0.00% (2022: 0.01%)</b>			
<b>Chemicals: 0.00% (2022: 0.00%)</b>			
Akzo Nobel NV Com EUR0.50	37	2,844	–
<b>Total Netherlands</b>		<b>2,844</b>	<b>–</b>
<b>Norway: 0.03% (2022: 0.02%)</b>			
<b>Banks: 0.01% (2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	145	2,772	0.01
<b>Environmental Control: 0.00% (2022: 0.02%)</b>			
<b>Mining: 0.02% (2022: 0.00%)</b>			
Norsk Hydro ASA Com NOK1.10	2,939	17,118	0.02
<b>Total Norway</b>		<b>19,890</b>	<b>0.03</b>
<b>Panama: 0.05% (2022: 0.00%)</b>			
<b>Multi-National: 0.05% (2022: 0.00%)</b>			
Banco Latinoamericano De Comercio Exterior	1,637	39,894	0.05
<b>Total Panama</b>		<b>39,894</b>	<b>0.05</b>
<b>Portugal: 0.01% (2022: 0.00%)</b>			
<b>Oil &amp; Gas: 0.01% (2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	584	8,701	0.01
<b>Total Portugal</b>		<b>8,701</b>	<b>0.01</b>
<b>Sweden: 0.05% (2022: 0.08%)</b>			
<b>Building Materials: 0.00% (2022: 0.03%)</b>			
<b>Entertainment: 0.02% (2022: 0.00%)</b>			
Evolution Gaming Group AB Com NPV	83	8,613	0.02
<b>Hand/Machine Tools: 0.02% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	788	15,566	0.02
<b>Healthcare-Products: 0.00% (2022: 0.03%)</b>			
<b>Mining: 0.01% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	317	8,468	0.01
<b>Real Estate: 0.00% (2022: 0.02%)</b>			
<b>Total Sweden</b>		<b>32,647</b>	<b>0.05</b>
<b>Switzerland: 0.07% (2022: 1.48%)</b>			
<b>Building Materials: 0.01% (2022: 0.00%)</b>			
Sika AG Com CHF0.01	32	8,729	0.01
<b>Food: 0.03% (2022: 0.02%)</b>			
Aryzta AG Class A Com CHF0.02	2,575	4,771	0.01
Nestle SA Com CHF0.10	155	17,709	0.02
<b>Healthcare-Products: 0.02% (2022: 0.00%)</b>			
Lonza Group AG Com CHF1.00	23	8,951	0.02
<b>Insurance: 0.01% (2022: 1.36%)</b>			
Swiss Re AG Class A Com CHF0.10	75	8,906	0.01
<b>Machinery-Diversified: 0.00% (2022: 0.02%)</b>			
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.02%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.03%)</b>			
<b>Retail: 0.00% (2022: 0.03%)</b>			
<b>Total Switzerland</b>		<b>49,066</b>	<b>0.07</b>
<b>United States: 99.28% (2022: 100.49%)</b>			
<b>Agriculture: 0.98% (2022: 2.19%)</b>			
Turning Point Brands Inc Com USD0.01	31,154	711,246	0.98
<b>Airlines: 0.00% (2022: 2.91%)</b>			
<b>Auto Parts &amp; Equipment: 3.10% (2022: 0.00%)</b>			
Commercial Vehicle Group Inc Com USD0.01	287,352	1,873,535	2.59
Dorman Products Inc Com USD0.01	3,991	287,511	0.40
Goodyear Tire & Rubber Co Com NPV	5,444	75,617	0.10
Titan International Inc Com NPV	524	6,849	0.01
<b>Banks: 0.69% (2022: 8.62%)</b>			
Baycom Corp Com NPV	1,266	26,459	0.04
Civista Bancshares Inc Com NPV	2,297	35,948	0.05
Customers Bancorp Inc Com USD1.00	3,457	155,807	0.21
Merchants Bancorp Com NPV	6,027	202,809	0.28
Premier Financial Corp Com USD0.01	2,013	40,200	0.05

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 103.39% (2022: 102.59%) (continued)</b>			
<b>United States: 99.28% (2022: 100.49%) (continued)</b>			
<b>Banks: 0.69% (2022: 8.62%) (continued)</b>			
Univest Financial Corp Com USD5.00	2,209	41,728	0.06
<b>Beverages: 0.90% (2022: 0.00%)</b>			
The Duckhorn Portfolio Inc Com USD0.01	63,596	653,131	0.90
<b>Biotechnology: 16.68% (2022: 6.54%)</b>			
ADMA Biologics Inc Com USD0.0001	241,649	894,101	1.23
Amgen Inc Com USD0.0001	5,835	1,573,349	2.17
Arcus Biosciences Inc Com USD0.0001	5,582	84,065	0.12
BioCryst Pharmaceuticals Inc Com USD0.01	424,944	2,498,671	3.45
Design Therapeutics Inc Com USD0.0001	2,809	6,742	0.01
Exelixis Inc Com USD0.001	153,492	3,347,660	4.62
Harvard Bioscience Inc Com USD0.01	4,390	18,701	0.03
Homology Medicines Inc Com USD0.0001	16,382	8,699	0.01
Puma Biotechnology Inc Com USD0.0001	18,653	72,747	0.10
Syndax Pharmaceuticals Inc Com USD0.0001	215,294	3,583,569	4.94
<b>Building Materials: 0.00% (2022: 2.91%)</b>			
<b>Chemicals: 2.55% (2022: 0.04%)</b>			
Codexis Inc Com USD0.0001	782,033	1,845,598	2.55
<b>Commercial Services: 0.52% (2022: 0.15%)</b>			
CBIZ Inc Com USD0.01	2,077	120,238	0.17
Green Dot Corp Class A Com USD0.001	18,411	147,656	0.20
LendingTree Inc Com USD0.01	6,176	109,315	0.15
<b>Computers: 3.10% (2022: 0.00%)</b>			
Agilysys Inc Com USD0.30	26,106	2,247,465	3.10
<b>Cosmetics/Personal Care: 1.65% (2022: 1.58%)</b>			
Kenvue Inc Com USD0.01	58,568	1,197,130	1.65
<b>Distribution/Wholesale: 0.65% (2022: 0.00%)</b>			
Avient Corp Com USD0.01	10,924	375,240	0.52
ScanSource Inc Com NPV	2,838	94,874	0.13
<b>Diversified Financial Services: 13.70% (2022: 4.24%)</b>			
Affiliated Managers Group Inc Com USD0.01	29,175	3,954,671	5.46
Ally Financial Inc Com USD0.10	40,294	1,177,391	1.62
American Express Co Class C Com USD0.20	27,658	4,723,157	6.52
International Money Express Inc Com USD0.0001	3,693	76,999	0.10
<b>Electric: 2.00% (2022: 1.37%)</b>			
Avista Corp Com NPV	1,469	49,873	0.07
NRG Energy Inc Com USD0.01	29,241	1,398,889	1.93
<b>Electrical Components &amp; Equipment: 1.62% (2022: 0.92%)</b>			
nLight Inc Com NPV	88,586	1,171,107	1.62
<b>Electronics: 2.68% (2022: 0.00%)</b>			
Alarm.com Holdings Inc Com NPV	8,293	451,803	0.62
Identiv Inc Com USD0.001	17,270	119,508	0.16
OSI Systems Inc Com NPV	11,146	1,374,190	1.90
<b>Energy-Alternate Sources: 0.00% (2022: 0.22%)</b>			
<b>Engineering &amp; Construction: 0.22% (2022: 0.85%)</b>			
Frontdoor Inc Com USD0.01	2,995	102,818	0.14
IES Holdings Inc Com USD0.01	764	53,457	0.08
<b>Entertainment: 0.02% (2022: 0.00%)</b>			
Rush Street Interactive Inc Com USD0.0001 Class A	3,671	15,455	0.02
<b>Environmental Control: 0.00% (2022: 1.43%)</b>			
<b>Food: 0.00% (2022: 0.05%)</b>			
<b>Food Service: 0.09% (2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	6,480	62,921	0.09
<b>Forest Products &amp; Paper: 0.98% (2022: 0.00%)</b>			
Clearwater Paper Corp Com USD0.0001	20,312	712,342	0.98
<b>Healthcare-Products: 2.43% (2022: 2.93%)</b>			
Alphatec Holdings Inc Com USD0.0001	25,535	303,101	0.42
Caribou Biosciences Com USD0.0001	89,306	524,226	0.72
Intuitive Surgical Inc Com USD0.001	3,013	936,561	1.29

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 103.39% (2022: 102.59%) (continued)</b>			
<b>United States: 99.28% (2022: 100.49%) (continued)</b>			
<b>Healthcare-Services: 0.61% (2022: 2.05%)</b>			
DaVita Inc Com USD0.001	3,488	353,893	0.49
SI-BONE Inc Com USD0.0001	4,619	87,576	0.12
<b>Home Builders: 0.11% (2022: 3.48%)</b>			
Beazer Homes USA Inc Com USD0.001	3,125	82,219	0.11
<b>Home Furnishings: 1.82% (2022: 0.00%)</b>			
Xperi Inc Com USD0.001	127,465	1,315,439	1.82
<b>Insurance: 1.38% (2022: 1.34%)</b>			
American International Group Inc Com USD2.50	1,299	85,487	0.12
Berkshire Hathaway Inc Class B Com USD0.0033	414	149,040	0.21
Heritage Insurance Holdings Inc Com USD0.0001	9,270	81,483	0.11
Horace Mann Educators Corp Com USD0.001	13,940	466,433	0.64
Stewart Information Services Corp Com USD1.00	4,612	217,917	0.30
<b>Internet: 14.93% (2022: 14.27%)</b>			
Alphabet Inc Class A Com USD0.001	25,773	3,415,696	4.71
Amazon.com Inc Com USD0.01	13,953	2,038,394	2.81
GoodRx Holdings Inc Class A Com USD0.001	33,513	200,743	0.28
Liquidity Services Inc Com USD0.001	8,135	155,866	0.22
Meta Platforms Inc Class A Com USD0.000006	12,219	3,997,446	5.52
TechTarget Inc Com USD0.001	34,151	1,010,869	1.39
<b>Iron/Steel: 0.00% (2022: 0.03%)</b>			
<b>Lodging: 0.00% (2022: 0.37%)</b>			
<b>Machinery-Diversified: 1.44% (2022: 0.00%)</b>			
IDEX Corp Com USD0.01	5,159	1,040,467	1.44
<b>Media: 0.28% (2022: 0.00%)</b>			
Altice USA Inc Class A Com USD0.01	89,333	205,466	0.28
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.55%)</b>			
<b>Oil &amp; Gas: 4.40% (2022: 17.04%)</b>			
Antero Resources Corporation USD0.01	41,960	991,515	1.37
Devon Energy Corp Com USD0.10	46,804	2,104,776	2.91
Marathon Oil Corp Com USD1.00	839	21,336	0.03
SilverBow Resources Inc Com NPV	2,139	68,041	0.09
<b>Oil &amp; Gas Services: 0.12% (2022: 0.50%)</b>			
APA Corporation Com USD0.625	234	8,424	0.01
Newpark Resources Inc Com USD0.01	11,589	80,543	0.11
<b>Pharmaceuticals: 0.95% (2022: 2.47%)</b>			
Chimerix Inc Com USD0.001	97,719	95,042	0.13
Merck & Co Inc Com USD0.50	5,401	553,494	0.76
Syros Pharmaceuticals Inc Com USD0.001	14,754	40,573	0.06
<b>Pipelines: 0.07% (2022: 0.05%)</b>			
Oneok Inc Com USD0.01	437	30,087	0.04
Plains GP Holdings LP Class A Com NPV	1,381	22,317	0.03
<b>Real Estate: 0.91% (2022: 0.00%)</b>			
Redfin Corp Com NPV	94,606	659,404	0.91
<b>Retail: 2.66% (2022: 1.98%)</b>			
Advance Auto Parts Inc Com USD0.0001	9,084	461,376	0.64
Bassett Furniture Industries Inc Com USD5.00	896	14,802	0.02
Cannae Holdings Inc Com USD0.0001	5,222	93,787	0.13
El Pollo Loco Holdings Inc Com USD0.01	14,928	124,052	0.17
O'Reilly Automotive Inc Com USD0.01	1,226	1,204,398	1.66
Vera Bradley Inc Com NPV	3,751	28,170	0.04
<b>Semiconductors: 9.13% (2022: 0.40%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	1	121	-
Broadcom Inc Com NPV	3,125	2,892,906	3.99
Photronics Inc Com USD0.01	7,357	155,454	0.22
Qorvo Inc Com USD0.0001	33,130	3,197,045	4.41
Ultra Clean Holdings Inc Com USD0.001	13,736	372,795	0.51
<b>Software: 1.17% (2022: 5.31%)</b>			
CSG Systems International Inc Com USD0.01	11,966	588,608	0.81
Microsoft Corp Com USD0.00000625	3	1,137	-

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 103.39% (2022: 102.59%) (continued)</b>			
<b>United States: 99.28% (2022: 100.49%) (continued)</b>			
<b>Software: 1.17% (2022: 5.31%) (continued)</b>			
Oscar Health Inc Class A Com USD0.0001	30,651	260,533	0.36
<b>Telecommunications: 0.37% (2022: 8.29%)</b>			
IDT Corp Class B Com USD0.01	7,369	216,280	0.30
Knowles Corp Com USD1.00	3,254	51,641	0.07
<b>Textiles: 0.05% (2022: 0.00%)</b>			
Culp Inc Com USD0.05	7,299	37,152	0.05
<b>Transportation: 0.43% (2022: 5.41%)</b>			
Bristow Group Inc Com USD0.01	11,988	308,691	0.43
<b>Water: 3.89% (2022: 0.00%)</b>			
American Water Works Co Inc Com USD0.01	21,389	2,819,926	3.89
<b>Total United States</b>		<b>71,953,989</b>	<b>99.28</b>
<b>Total Equities</b>		<b>74,932,281</b>	<b>103.39</b>

**Outperformance Swaps\*\*: 0.09% (2022: -2.59%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	4,152	0.01
Morgan Stanley Capital Services LLC	USD	18/08/2027	61,617	0.08
<b>Fair value outperformance swaps gains</b>			<b>65,769</b>	<b>0.09</b>
<b>Fair value outperformance swaps</b>			<b>65,769</b>	<b>0.09</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>74,998,050</b>	<b>103.48</b>
<b>Cash and cash equivalents*</b>	<b>110</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(2,520,094)</b>	<b>(3.48)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>72,478,066</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gains 74,498,108.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	94.58
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.08
Other assets.	5.34
	<b>100.00</b>

## Invesco Consumer Staples S&P US Select Sector UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.53% (2022: 101.03%)</b>			
<b>Belgium: 0.02% (2022: 0.00%)</b>			
<b>Electric: 0.02% (2022: 0.00%)</b>			
Elia System Operator SA/NV Com NPV	62	6,727	0.02
<b>Total Belgium</b>		<b>6,727</b>	<b>0.02</b>
<b>Canada: 0.16% (2022: 2.83%)</b>			
<b>Biotechnology: 0.00% (2022: 1.00%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.15%)</b>			
<b>Mining: 0.16% (2022: 1.68%)</b>			
Fortuna Silver Mines Inc Com NPV	11,550	45,045	0.16
<b>Total Canada</b>		<b>45,045</b>	<b>0.16</b>
<b>Cayman Islands: 8.45% (2022: 0.47%)</b>			
<b>Diversified Financial Services: 0.00% (2022: 0.00%)</b>			
	5	50	–
<b>Insurance: 0.00% (2022: 0.00%)</b>			
Greenlight Capital Re Ltd Class A Com USD0.01	21	233	–
<b>Internet: 8.45% (2022: 0.47%)</b>			
Pinduoduo Inc ADR USD0.00002	15,770	2,325,129	8.45
<b>Total Cayman Islands</b>		<b>2,325,412</b>	<b>8.45</b>
<b>Denmark: 0.09% (2022: 0.63%)</b>			
<b>Beverages: 0.00% (2022: 0.03%)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 0.03%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.12%)</b>			
<b>Pharmaceuticals: 0.09% (2022: 0.29%)</b>			
ALK-Abello A/S Com DKK0.5000	864	11,987	0.04
Novo Nordisk A/S Class B Com DKK0.1	131	13,333	0.05
<b>Software: 0.00% (2022: 0.03%)</b>			
<b>Transportation: 0.00% (2022: 0.13%)</b>			
<b>Total Denmark</b>		<b>25,320</b>	<b>0.09</b>
<b>Finland: 0.01% (2022: 0.21%)</b>			
<b>Electric: 0.00% (2022: 0.13%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.08%)</b>			
<b>Oil &amp; Gas: 0.01% (2022: 0.00%)</b>			
Neste Oyj Com NPV	47	1,789	0.01
<b>Total Finland</b>		<b>1,789</b>	<b>0.01</b>
<b>Germany: 0.18% (2022: 0.26%)</b>			
<b>Auto Manufacturers: 0.01% (2022: 0.00%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	36	3,755	0.01
<b>Auto Parts &amp; Equipment: 0.02% (2022: 0.00%)</b>			
Continental AG Class A Com NPV	31	2,402	0.01
Rheinmetall AG Class A Com NPV	7	2,108	0.01
<b>Chemicals: 0.00% (2022: 0.03%)</b>			
<b>Commercial Services: 0.00% (2022: 0.03%)</b>			
<b>Electric: 0.02% (2022: 0.17%)</b>			
RWE AG Class A Com NPV	152	6,529	0.02
<b>Electronics: 0.03% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	21	6,771	0.03
<b>Miscellaneous Manufacturing: 0.02% (2022: 0.00%)</b>			
Siemens AG Com NPV	40	6,721	0.02
<b>Pharmaceuticals: 0.03% (2022: 0.03%)</b>			
Bayer AG Com NPV	199	6,809	0.03
<b>Semiconductors: 0.03% (2022: 0.00%)</b>			
Infineon Technologies AG Class A Com NPV	175	6,788	0.03
<b>Telecommunications: 0.02% (2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	275	6,594	0.02
<b>Total Germany</b>		<b>48,477</b>	<b>0.18</b>
<b>India: 0.31% (2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.31% (2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	1,211	84,649	0.31
<b>Total India</b>		<b>84,649</b>	<b>0.31</b>



## Invesco Consumer Staples S&P US Select Sector UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.53% (2022: 101.03%) (continued)</b>			
<b>Mexico: 0.00% (2022: 0.48%)</b>			
<b>Beverages: 0.00% (2022: 0.48%)</b>			
<b>Total Mexico</b>		–	–
<b>Netherlands: 0.00% (2022: 0.10%)</b>			
<b>Beverages: 0.00% (2022: 0.07%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.00%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	36	1,479	–
<b>Telecommunications: 0.00% (2022: 0.03%)</b>			
<b>Total Netherlands</b>		<b>1,479</b>	–
<b>Norway: 0.00% (2022: 0.34%)</b>			
<b>Environmental Control: 0.00% (2022: 0.03%)</b>			
<b>Insurance: 0.00% (2022: 0.14%)</b>			
<b>Mining: 0.00% (2022: 0.03%)</b>			
<b>Oil &amp; Gas: 0.00% (2022: 0.14%)</b>			
<b>Total Norway</b>		–	–
<b>Portugal: 0.00% (2022: 0.13%)</b>			
<b>Food: 0.00% (2022: 0.13%)</b>			
<b>Total Portugal</b>		–	–
<b>Puerto Rico: 0.00% (2022: 0.30%)</b>			
<b>Banks: 0.00% (2022: 0.30%)</b>			
<b>Total Puerto Rico</b>		–	–
<b>Sweden: 0.06% (2022: 0.38%)</b>			
<b>Banks: 0.02% (2022: 0.03%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	544	6,593	0.02
<b>Commercial Services: 0.00% (2022: 0.03%)</b>			
<b>Hand/Machine Tools: 0.01% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	89	1,758	0.01
<b>Healthcare-Products: 0.00% (2022: 0.03%)</b>			
<b>Healthcare-Services: 0.00% (2022: 0.03%)</b>			
<b>Home Furnishings: 0.02% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	670	6,602	0.02
<b>Iron/Steel: 0.00% (2022: 0.13%)</b>			
<b>Mining: 0.01% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	63	1,683	0.01
<b>Real Estate: 0.00% (2022: 0.13%)</b>			
<b>Total Sweden</b>		<b>16,636</b>	<b>0.06</b>
<b>Switzerland: 0.18% (2022: 6.61%)</b>			
<b>Biotechnology: 0.03% (2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	162	6,465	0.03
<b>Building Materials: 0.07% (2022: 0.00%)</b>			
Holcim Ltd Com CHF2.00	92	6,803	0.02
Sika AG Com CHF0.01	49	13,366	0.05
<b>Engineering &amp; Construction: 0.00% (2022: 0.03%)</b>			
<b>Food: 0.05% (2022: 0.24%)</b>			
Nestle SA Com CHF0.10	117	13,368	0.05
<b>Healthcare-Products: 0.03% (2022: 0.00%)</b>			
Lonza Group AG Com CHF1.00	17	6,616	0.02
Sonova Holding AG Com CHF0.05	6	1,741	0.01
<b>Insurance: 0.00% (2022: 5.64%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.12%)</b>			
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.03%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.41%)</b>			
<b>Retail: 0.00% (2022: 0.14%)</b>			
<b>Total Switzerland</b>		<b>48,359</b>	<b>0.18</b>
<b>United States: 90.07% (2022: 88.29%)</b>			
<b>Advertising: 0.19% (2022: 0.00%)</b>			
Clear Channel Outdoor Holdings Inc Com NPV	35,156	50,976	0.19
<b>Agriculture: 0.90% (2022: 2.82%)</b>			
Archer-Daniels-Midland Co Class C Com NPV	2,781	205,043	0.75
Turning Point Brands Inc Com USD0.01	1,841	42,030	0.15

# Invesco Consumer Staples S&P US Select Sector UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.53% (2022: 101.03%) (continued)</b>			
<b>United States: 90.07% (2022: 88.29%) (continued)</b>			
<b>Apparel: 0.00% (2022: 2.74%)</b>			
<b>Auto Parts &amp; Equipment: 1.50% (2022: 0.00%)</b>			
Dorman Products Inc Com USD0.01	5,726	412,501	1.50
<b>Banks: 1.71% (2022: 5.69%)</b>			
Hanmi Financial Corp Com USD0.001	19,043	316,876	1.15
Heartland Financial USA Inc Com USD1.00	1,454	44,972	0.16
Orrstown Financial Services Inc Com NPV	902	21,585	0.08
Premier Financial Corp Com USD0.01	2,183	43,594	0.16
Univest Financial Corp Com USD5.00	2,344	44,278	0.16
<b>Beverages: 0.12% (2022: 0.95%)</b>			
Constellation Brands Inc Class A Com USD0.01	67	16,113	0.06
Monster Beverage Corp Com USD0.005	307	16,931	0.06
<b>Biotechnology: 16.01% (2022: 8.40%)</b>			
ADMA Biologics Inc Com USD0.0001	461,775	1,708,568	6.21
BioCryst Pharmaceuticals Inc Com USD0.01	93,920	552,250	2.01
Cymbay Therapeutics Inc Com USD0.0001	4,250	81,303	0.29
Exact Sciences Corp Com USD0.01	2	128	–
Fate Therapeutics Com USD0.001	15	37	–
Incyte Corporation Com USD0.001	20,408	1,108,971	4.03
Iovance Biotherapeutics Inc Com USD0.000041666	14	85	–
Organogenesis Holdings Inc Class A Com USD0.0001	364,308	928,985	3.38
Puma Biotechnology Inc Com USD0.0001	6,726	26,231	0.09
<b>Building Materials: 8.76% (2022: 0.09%)</b>			
Azek Co Inc Class A Com USD0.001	16,215	559,255	2.03
Eagle Materials Inc Com USD0.01	10,230	1,852,142	6.73
<b>Chemicals: 0.00% (2022: 0.00%)</b>			
Rayonier Advanced Materials Inc Com USD0.01	27	89	–
<b>Commercial Services: 13.49% (2022: 1.22%)</b>			
American Public Education Inc Com USD0.01	51,639	406,399	1.48
Everi Holdings Inc Com USD0.001	98,174	1,025,918	3.73
FleetCor Technologies Inc Com USD0.001	4,774	1,148,147	4.17
Grand Canyon Education Inc Com USD0.01	5,638	770,827	2.80
Green Dot Corp Class A Com USD0.001	10	80	–
LendingTree Inc Com USD0.01	20,352	360,231	1.31
<b>Computers: 4.82% (2022: 0.00%)</b>			
Apple Inc Com USD0.00001	5,983	1,136,471	4.13
DXC Technology Co Class C Com USD0.01	8,176	189,111	0.69
Mitek Systems Inc Com USD0.001	16	180	–
<b>Cosmetics/Personal Care: 1.94% (2022: 0.48%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	6,762	532,643	1.94
<b>Distribution/Wholesale: 0.00% (2022: 0.53%)</b>			
<b>Diversified Financial Services: 3.64% (2022: 6.10%)</b>			
Ally Financial Inc Com USD0.10	17,853	521,665	1.89
Enova International Inc Com USD0.00001	1,073	44,207	0.16
International Money Express Inc Com USD0.0001	2,109	43,973	0.16
Virtus Investment Partners Inc Com USD0.01	2,008	392,805	1.43
<b>Electronics: 2.96% (2022: 0.66%)</b>			
FARO Technologies Inc Com USD0.001	9	165	–
GoPro Inc Class A Com USD0.0001	106,339	383,884	1.40
Identiv Inc Com USD0.001	2,356	16,304	0.06
Kimball Electronics Inc Com NPV	17	419	–
OSI Systems Inc Com NPV	3	370	–
Vishay Precision Group Inc Com NPV	13,545	412,987	1.50
<b>Energy-Alternate Sources: 0.00% (2022: 2.95%)</b>			
<b>Engineering &amp; Construction: 0.04% (2022: 2.59%)</b>			
IES Holdings Inc Com USD0.01	142	9,936	0.04
<b>Environmental Control: 0.00% (2022: 2.30%)</b>			
<b>Food: 0.03% (2022: 1.87%)</b>			
Lamb Weston Holdings Inc Com USD1.00	85	8,502	0.03
Sprouts Farmers Market Inc Com USD0.001	8	345	–

## Invesco Consumer Staples S&P US Select Sector UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.53% (2022: 101.03%) (continued)</b>			
<b>United States: 90.07% (2022: 88.29%) (continued)</b>			
<b>Food Service: 1.72% (2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	48,578	471,693	1.72
<b>Healthcare-Products: 3.97% (2022: 5.17%)</b>			
Axogen Inc Com USD0.01	61,988	406,022	1.48
CytoSorbents Corp Com USD0.001	22	27	–
Inogen Inc Com USD0.001	16	93	–
Inspire Medical Systems Inc Com USD0.001	4,720	685,863	2.49
Insulet Corp Com USD0.001	1	189	–
Surmodics Inc Com USD0.05	9	295	–
<b>Healthcare-Services: 0.16% (2022: 6.86%)</b>			
SI-BONE Inc Com USD0.0001	2,351	44,575	0.16
<b>Home Builders: 0.16% (2022: 0.00%)</b>			
Beazer Homes USA Inc Com USD0.001	1,674	44,043	0.16
Hovnanian Enterprises Inc Class A Com USD0.01	6	542	–
<b>Household Products/Wares: 0.00% (2022: 0.99%)</b>			
<b>Insurance: 1.81% (2022: 9.11%)</b>			
Berkshire Hathaway Inc Class B Com USD0.0033	1,264	455,040	1.65
Cincinnati Financial Corp Com USD2.00	423	43,480	0.16
<b>Internet: 3.67% (2022: 6.33%)</b>			
Amazon.com Inc Com USD0.01	588	85,901	0.31
Liquidity Services Inc Com USD0.001	5,467	104,748	0.38
Truecar Inc Com USD0.0001	79	220	–
VeriSign Inc Com USD0.001	3,860	819,092	2.98
Wayfair Inc Com USD0.001	1	56	–
<b>Machinery-Construction &amp; Mining: 1.07% (2022: 0.00%)</b>			
Babcock & Wilcox Enterprises Inc Com USD0.01	206,210	292,818	1.07
<b>Media: 0.00% (2022: 4.48%)</b>			
<b>Oil &amp; Gas: 1.06% (2022: 0.00%)</b>			
Antero Resources Corporation USD0.01	5,236	123,727	0.45
Marathon Oil Corp Com USD1.00	6,557	166,744	0.61
<b>Oil &amp; Gas Services: 0.11% (2022: 0.00%)</b>			
Newpark Resources Inc Com USD0.01	4,495	31,240	0.11
<b>Packaging &amp; Containers: 2.99% (2022: 0.00%)</b>			
UFP Technologies Com USD0.01	4,945	823,145	2.99
<b>Pharmaceuticals: 0.00% (2022: 1.58%)</b>			
Akebia Therapeutics Inc Com USD0.0001	16	17	–
Anika Therapeutics Inc Com USD0.01	12	263	–
Merck & Co Inc Com USD0.50	2	205	–
Ocular Therapeutix Inc Com USD0.0001	52	129	–
Recro Pharma Inc Com USD0.01	77	28	–
<b>Pipelines: 0.32% (2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	5,477	88,508	0.32
<b>Private Equity: 0.00% (2022: 1.37%)</b>			
<b>Real Estate: 1.52% (2022: 0.00%)</b>			
Forestar Group Inc Com USD1.00	13,710	418,566	1.52
<b>Retail: 5.39% (2022: 2.80%)</b>			
America's Car-Mart Inc Com USD0.01	3	240	–
AutoNation Inc Com USD0.01	4,776	646,049	2.35
Bath & Body Works Inc Com USD0.5	4,748	154,880	0.56
Denny's Corp Com USD0.01	30	285	–
Dollar General Corp Com USD0.88	89	11,670	0.04
PetIQ Inc Com USD0.001	14,134	246,214	0.90
Sonic Automotive Inc Class A Com USD0.01	7,779	398,829	1.45
Target Corp Com USD0.08	189	25,290	0.09
Zumiez Inc Com NPV	14	264	–
<b>Semiconductors: 0.00% (2022: 0.67%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	1	121	–
CEVA Inc Com USD0.001	10	218	–
<b>Software: 4.18% (2022: 0.45%)</b>			
LivePerson Inc Com USD0.001	9	26	–

## Invesco Consumer Staples S&P US Select Sector UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.53% (2022: 101.03%) (continued)</b>			
<b>United States: 90.07% (2022: 88.29%) (continued)</b>			
<b>Software: 4.18% (2022: 0.45%) (continued)</b>			
Microsoft Corp Com USD0.00000625	2,764	1,047,307	3.81
Outset Medical Inc Com USD0.001	5	26	–
PDF Solutions Inc Com USD0.00015	3,355	100,616	0.37
PROS Holdings Inc Com USD0.001	11	402	–
Take-Two Interactive Software Inc Com USD0.01	1	158	–
Thyrv Holdings Inc Com USD0.001	7	125	–
<b>Telecommunications: 0.02% (2022: 5.38%)</b>			
IDT Corp Class B Com USD0.01	192	5,635	0.02
<b>Textiles: 0.00% (2022: 0.00%)</b>			
Mohawk Industries Inc Com USD0.01	4	353	–
<b>Transportation: 4.65% (2022: 3.71%)</b>			
CryoPort Inc Com USD0.001	91,199	1,278,610	4.65
<b>Water: 1.16% (2022: 0.00%)</b>			
Essential Utilities Inc Com USD0.50	8,993	320,241	1.16
<b>Total United States</b>		<b>24,783,340</b>	<b>90.07</b>
<b>Total Equities</b>		<b>27,387,233</b>	<b>99.53</b>

**Outperformance Swaps\*\*: 0.48% (2022: -1.02%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	146,657	0.53
<b>Fair value outperformance swaps gain</b>			<b>146,657</b>	<b>0.53</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(14,015)	(0.05)
<b>Fair value outperformance swaps loss</b>			<b>(14,015)</b>	<b>(0.05)</b>

**Fair value outperformance swaps** **132,642** **0.48**

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>27,519,875</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>2,486</b>	<b>0.01</b>
<b>Other net liabilities</b>	<b>(5,520)</b>	<b>(0.02)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>27,516,841</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gain 26,296,449.

Combined notional values of outperformance swaps loss 963,659.

**Invesco Consumer Staples S&P US Select Sector UCITS ETF  
Schedule of Investments (continued)**

**As at 30 November 2023**

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	<b>% of Total Assets</b>
<hr/>	
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	95.93
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.51
Other assets.	3.56
	<hr/> <b>100.00</b> <hr/>

## Invesco Financials S&P US Select Sector UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.43% (2022: 102.13%)</b>			
<b>British Virgin Islands: 0.47% (2022: 0.00%)</b>			
<b>Retail: 0.47% (2022: 0.00%)</b>			
Arcos Dorados Holdings Class A Com NPV	93,849	1,087,710	0.47
<b>Total British Virgin Islands</b>		<b>1,087,710</b>	<b>0.47</b>
<b>Canada: 0.00% (2022: 2.73%)</b>			
<b>Internet: 0.00% (2022: 1.79%)</b>			
<b>Mining: 0.00% (2022: 0.94%)</b>			
<b>Total Canada</b>		-	-
<b>Cayman Islands: 3.19% (2022: 1.35%)</b>			
<b>Internet: 2.88% (2022: 0.36%)</b>			
Autohome Inc A NPV USD0.5000	19,267	526,182	0.23
Pinduoduo Inc ADR USD0.00002	41,638	6,139,106	2.65
<b>Real Estate: 0.00% (2022: 0.99%)</b>			
<b>Software: 0.08% (2022: 0.00%)</b>			
Sapiens International Corp NV Com EUR0.01	6,928	178,257	0.08
<b>Telecommunications: 0.23% (2022: 0.00%)</b>			
Credo Technology Group Holding Ltd Com USD0.00005	30,350	543,569	0.23
<b>Total Cayman Islands</b>		<b>7,387,114</b>	<b>3.19</b>
<b>Denmark: 1.00% (2022: 0.66%)</b>			
<b>Beverages: 0.19% (2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	3,586	445,026	0.19
<b>Commercial Services: 0.00% (2022: 0.08%)</b>			
<b>Electric: 0.20% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	9,933	468,656	0.20
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.11%)</b>			
<b>Pharmaceuticals: 0.61% (2022: 0.47%)</b>			
ALK-Abello A/S Com DKK0.5000	33,929	470,715	0.21
Novo Nordisk A/S Class B Com DKK0.1	9,145	930,808	0.40
<b>Total Denmark</b>		<b>2,315,205</b>	<b>1.00</b>
<b>Finland: 0.18% (2022: 0.48%)</b>			
<b>Electric: 0.00% (2022: 0.19%)</b>			
<b>Insurance: 0.00% (2022: 0.04%)</b>			
<b>Iron/Steel: 0.18% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	90,266	425,474	0.18
<b>Machinery-Diversified: 0.00% (2022: 0.05%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.20%)</b>			
<b>Total Finland</b>		<b>425,474</b>	<b>0.18</b>
<b>Germany: 0.72% (2022: 0.61%)</b>			
<b>Auto Manufacturers: 0.17% (2022: 0.00%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	3,809	397,272	0.17
<b>Auto Parts &amp; Equipment: 0.05% (2022: 0.00%)</b>			
Continental AG Class A Com NPV	1,385	107,324	0.05
<b>Chemicals: 0.21% (2022: 0.19%)</b>			
Symrise AG Class A Com NPV	4,245	477,993	0.21
<b>Commercial Services: 0.00% (2022: 0.04%)</b>			
<b>Electric: 0.21% (2022: 0.19%)</b>			
RWE AG Class A Com NPV	11,202	481,200	0.21
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.19%)</b>			
<b>Pharmaceuticals: 0.04% (2022: 0.00%)</b>			
Bayer AG Com NPV	3,044	104,156	0.04
<b>Retail: 0.04% (2022: 0.00%)</b>			
Zalando SE Com NPV	4,202	100,224	0.04
<b>Total Germany</b>		<b>1,668,169</b>	<b>0.72</b>
<b>India: 0.00% (2022: 0.25%)</b>			
<b>Banks: 0.00% (2022: 0.25%)</b>			
<b>Total India</b>		-	-
<b>Ireland: 2.28% (2022: 0.80%)</b>			
<b>Building Materials: 1.15% (2022: 0.80%)</b>			
Johnson Controls International plc Com USD0.01	50,635	2,673,528	1.15

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.43% (2022: 102.13%) (continued)</b>			
<b>Ireland: 2.28% (2022: 0.80%) (continued)</b>			
<b>Insurance: 1.13% (2022: 0.00%)</b>			
Willis Towers Watson PLC Com USD0.000304635	10,586	2,607,332	1.13
<b>Total Ireland</b>		<b>5,280,860</b>	<b>2.28</b>
<b>Israel: 0.00% (2022: 0.35%)</b>			
<b>Internet: 0.00% (2022: 0.35%)</b>			
<b>Total Israel</b>		–	–
<b>Luxembourg: 0.19% (2022: 0.00%)</b>			
<b>Oil &amp; Gas Services: 0.19% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	30,336	427,228	0.19
<b>Total Luxembourg</b>		<b>427,228</b>	<b>0.19</b>
<b>Mexico: 0.00% (2022: 0.24%)</b>			
<b>Beverages: 0.00% (2022: 0.24%)</b>			
<b>Total Mexico</b>		–	–
<b>Netherlands: 0.74% (2022: 0.37%)</b>			
<b>Beverages: 0.00% (2022: 0.18%)</b>			
<b>Biotechnology: 0.44% (2022: 0.00%)</b>			
Argenx SE Com NPV	2,252	1,014,774	0.44
<b>Food: 0.20% (2022: 0.00%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	15,819	458,429	0.20
<b>Healthcare-Products: 0.00% (2022: 0.19%)</b>			
<b>Semiconductors: 0.10% (2022: 0.00%)</b>			
ASM International NV Com EUR0.04	483	248,059	0.10
<b>Total Netherlands</b>		<b>1,721,262</b>	<b>0.74</b>
<b>Norway: 0.27% (2022: 0.51%)</b>			
<b>Chemicals: 0.14% (2022: 0.00%)</b>			
Yara International NOK 6.5000	9,551	324,575	0.14
<b>Environmental Control: 0.00% (2022: 0.19%)</b>			
<b>Mining: 0.00% (2022: 0.11%)</b>			
<b>Oil &amp; Gas: 0.13% (2022: 0.21%)</b>			
Equinor ASA Com NOK2.50	9,086	293,431	0.13
<b>Total Norway</b>		<b>618,006</b>	<b>0.27</b>
<b>Sweden: 0.42% (2022: 0.19%)</b>			
<b>Commercial Services: 0.00% (2022: 0.14%)</b>			
<b>Hand/Machine Tools: 0.05% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	5,329	105,269	0.05
<b>Home Furnishings: 0.10% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	22,939	226,022	0.10
<b>Investment Companies: 0.05% (2022: 0.00%)</b>			
Investor AB NPV	5,069	105,358	0.05
<b>Iron/Steel: 0.00% (2022: 0.05%)</b>			
<b>Mining: 0.18% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	15,754	420,804	0.18
<b>Private Equity: 0.04% (2022: 0.00%)</b>			
Ratos AB Class B Com SEK3.15	33,968	103,601	0.04
<b>Total Sweden</b>		<b>961,054</b>	<b>0.42</b>
<b>Switzerland: 1.49% (2022: 1.44%)</b>			
<b>Building Materials: 0.51% (2022: 0.00%)</b>			
Belimo Holding AG CHF0.05	440	215,762	0.09
Holcim Ltd Com CHF2.00	6,611	488,859	0.21
Sika AG Com CHF0.01	1,733	472,736	0.21
<b>Chemicals: 0.00% (2022: 0.04%)</b>			
<b>Diversified Financial Services: 0.00% (2022: 0.04%)</b>			
<b>Food: 0.41% (2022: 0.45%)</b>			
Nestle SA Com CHF0.10	8,288	946,941	0.41
<b>Healthcare-Products: 0.36% (2022: 0.00%)</b>			
Lonza Group AG Com CHF1.00	2,136	831,261	0.36
<b>Insurance: 0.21% (2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	4,031	478,639	0.21



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.43% (2022: 102.13%) (continued)</b>			
<b>Switzerland: 1.49% (2022: 1.44%) (continued)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.16%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.71%)</b>			
<b>Retail: 0.00% (2022: 0.04%)</b>			
<b>Total Switzerland</b>		<b>3,434,198</b>	<b>1.49</b>
<b>United States: 89.48% (2022: 92.15%)</b>			
<b>Advertising: 0.00% (2022: 0.03%)</b>			
<b>Aerospace/Defense: 0.22% (2022: 0.00%)</b>			
Spirit AeroSystems Holdings Inc Class A Com USD0.01	18,290	502,792	0.22
<b>Agriculture: 0.03% (2022: 5.35%)</b>			
Turning Point Brands Inc Com USD0.01	3,357	76,640	0.03
<b>Airlines: 0.00% (2022: 0.17%)</b>			
<b>Apparel: 2.72% (2022: 3.23%)</b>			
Crocs Inc Com USD0.001	59,497	6,283,478	2.72
<b>Auto Parts &amp; Equipment: 1.43% (2022: 0.00%)</b>			
American Axle & Manufacturing Holdings Inc Com USD0.01	80,926	563,245	0.25
Dorman Products Inc Com USD0.01	27,402	1,974,040	0.85
Gentherm Inc Com NPV	2,682	123,158	0.05
Goodyear Tire & Rubber Co Com NPV	46,844	650,663	0.28
<b>Banks: 1.73% (2022: 5.83%)</b>			
Comerica Inc Com USD5.00	36,166	1,635,427	0.71
Customers Bancorp Inc Com USD1.00	5,833	262,893	0.11
Heritage Financial Corp Com NPV	764	13,615	0.01
Merchants Bancorp Com NPV	45,247	1,522,562	0.66
Peapack-Gladstone Financial Corp Com NPV	1,254	31,149	0.01
Southern First Bancshares Inc Com Stk USD0.01	145	4,260	–
Synovus Financial Corp Com USD1	15,174	467,207	0.20
Westamerica Bancorporation Com NPV	1,147	58,164	0.03
<b>Beverages: 0.07% (2022: 0.46%)</b>			
Boston Beer Co Inc Class A Com USD0.01	425	150,773	0.07
<b>Biotechnology: 7.23% (2022: 8.74%)</b>			
ADMA Biologics Inc Com USD0.0001	303,715	1,123,746	0.49
Amgen Inc Com USD0.0001	18,733	5,051,166	2.18
Arrowhead Pharmaceuticals Inc Com USD0.001	3,087	65,444	0.03
Cara Therapeutics Inc Com USD0.001	3,987	3,855	–
Charles River Laboratories International Inc Com USD0.01	6,730	1,326,348	0.57
Design Therapeutics Inc Com USD0.0001	54,251	130,203	0.06
Emergent Biosolutions Inc Com STK USD0.001	8,012	17,146	0.01
Enzo Biochem Inc Com USD0.01	52,643	65,804	0.03
Illumina Inc Com USD0.01	15,915	1,622,534	0.70
ImmunoGen Inc Com USD0.01	56	1,644	–
Incyte Corporation Com USD0.001	20,521	1,115,111	0.48
Myriad Genetics Inc Com USD0.01	9,813	187,330	0.08
Syndax Pharmaceuticals Inc Com USD0.0001	169,780	2,825,988	1.22
United Therapeutics Corp Com USD0.01	13,252	3,180,480	1.38
<b>Building Materials: 0.28% (2022: 0.14%)</b>			
Apogee Enterprises Inc Com USD0.33	5,568	251,117	0.11
Gibraltar Industries Inc Com STK USD0.01	5,933	398,638	0.17
<b>Chemicals: 0.64% (2022: 0.39%)</b>			
Balchem Corp Com USD0.07	6,774	844,853	0.37
Codexis Inc Com USD0.0001	236,468	558,065	0.24
RPM International Inc Com USD0.01	714	73,492	0.03
<b>Commercial Services: 3.12% (2022: 1.09%)</b>			
ABM Industries Inc Com USD0.01	11,599	475,443	0.21
Everi Holdings Inc Com USD0.001	3,042	31,789	0.01
FleetCor Technologies Inc Com USD0.001	5,257	1,264,308	0.55
Grand Canyon Education Inc Com USD0.01	5,224	714,225	0.31
Green Dot Corp Class A Com USD0.001	77,937	625,055	0.27
Kelly Services Inc Class A Com USD1.00	42,328	879,999	0.38
LendingTree Inc Com USD0.01	22,261	394,020	0.17
Morningstar Inc Com NPV	2,735	774,990	0.33

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.43% (2022: 102.13%) (continued)</b>			
<b>United States: 89.48% (2022: 92.15%) (continued)</b>			
<b>Commercial Services: 3.12% (2022: 1.09%) (continued)</b>			
Service Corp International/US Com USD1.00	33,414	2,047,276	0.89
<b>Computers: 3.05% (2022: 0.04%)</b>			
A10 Networks Inc Com USD0.00001	56,547	706,272	0.30
Agilysys Inc Com USD0.30	36,869	3,174,052	1.37
DXC Technology Co Class C Com USD0.01	131,721	3,046,707	1.32
NetScout Systems Inc Com USD0.001	6,592	132,367	0.06
<b>Distribution/Wholesale: 0.05% (2022: 0.07%)</b>			
ScanSource Inc Com NPV	3,588	119,947	0.05
Titan Machinery Inc Com USD0.00001	13	297	–
<b>Diversified Financial Services: 6.59% (2022: 5.10%)</b>			
Affiliated Managers Group Inc Com USD0.01	15,147	2,053,176	0.89
Air Lease Corp Com USD0.01	3,544	137,472	0.06
American Express Co Class C Com USD0.20	28,963	4,946,012	2.14
Enova International Inc Com USD0.00001	38,597	1,590,196	0.69
International Money Express Inc Com USD0.0001	14,026	292,442	0.12
LendingClub Corp Com USD0.01	51,900	326,970	0.14
Mastercard Inc Class A Com USD0.0001	9,887	4,091,537	1.77
Mr. Cooper Group Inc Com USD0.01	28,792	1,742,492	0.75
Virtus Investment Partners Inc Com USD0.01	366	71,597	0.03
<b>Electric: 1.25% (2022: 3.11%)</b>			
ALLETE Inc Com NPV	21,217	1,177,119	0.51
Edison International Com NPV	9,824	658,110	0.28
NRG Energy Inc Com USD0.01	22,190	1,061,569	0.46
<b>Electrical Components &amp; Equipment: 0.63% (2022: 0.00%)</b>			
EnerSys Com USD0.01	13,716	1,213,592	0.52
Universal Display Corp Com STK USD0.01	1,493	252,615	0.11
<b>Electronics: 3.76% (2022: 1.31%)</b>			
FARO Technologies Inc Com USD0.001	4,054	74,472	0.03
Itron Inc Com NPV	3,218	216,829	0.09
Mettler-Toledo International Inc Com USD0.01	5,433	5,932,456	2.57
OSI Systems Inc Com NPV	3,947	486,626	0.21
Sanmina Corp Com USD0.01	39,459	1,977,290	0.86
<b>Engineering &amp; Construction: 2.81% (2022: 0.53%)</b>			
EMCOR Group Inc Com USD0.01	374	79,482	0.03
Frontdoor Inc Com USD0.01	28,905	992,309	0.43
IES Holdings Inc Com USD0.01	251	17,562	0.01
KBR Inc Com USD0.001	24,743	1,278,471	0.55
Orion Group Holdings Inc Com USD0.01	22,022	105,706	0.05
Sterling Construction Co Inc Class C Com USD0.01	52,188	3,314,460	1.43
WillScot Mobile Mini Holdings Corp Com USD0.0001	16,877	704,108	0.31
<b>Entertainment: 0.00% (2022: 0.16%)</b>			
<b>Environmental Control: 0.00% (2022: 0.74%)</b>			
<b>Food: 0.09% (2022: 0.00%)</b>			
Darling Ingredients Inc Com USD0.01	2,701	118,493	0.05
Ingredion Inc Com USD0.01	312	31,977	0.01
Seneca Foods Class A Com STK USD0.25	1,292	63,140	0.03
<b>Food Service: 0.10% (2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	24,556	238,439	0.10
<b>Forest Products &amp; Paper: 0.78% (2022: 0.00%)</b>			
International Paper Co Class C Com USD1.00	48,536	1,792,920	0.78
<b>Gas: 0.11% (2022: 0.00%)</b>			
NiSource Inc Com USD0.01	10,268	263,272	0.11
<b>Healthcare-Products: 1.70% (2022: 4.08%)</b>			
AtriCure Inc Com USD0.001	6,654	236,084	0.10
Boston Scientific Corp Com USD0.01	26,467	1,479,241	0.64
CareDx Inc Com USD0.001	34	330	–
Cerus Corp Com USD0.001	55,365	89,138	0.04
Hologic Inc Com USD0.01	1,353	96,469	0.04
Inogen Inc Com USD0.001	1,982	11,535	–

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.43% (2022: 102.13%) (continued)</b>			
<b>United States: 89.48% (2022: 92.15%) (continued)</b>			
<b>Healthcare-Products: 1.70% (2022: 4.08%) (continued)</b>			
Inspire Medical Systems Inc Com USD0.001	4,004	581,821	0.25
Intuitive Surgical Inc Com USD0.001	3,472	1,079,236	0.47
Masimo Corp Com USD0.001	3,871	362,945	0.16
Repligen Corp Com USD0.01	2	315	–
<b>Healthcare-Services: 2.20% (2022: 1.34%)</b>			
HCA Healthcare Inc Com USD0.01	5,983	1,498,622	0.65
Medpace Holdings Inc Com USD0.01	4,752	1,286,461	0.56
Natera Inc Com USD0.0001	28,910	1,617,515	0.70
Neuronetics Inc Com USD0.01	86,162	156,815	0.07
Tenet Healthcare Corp Com USD0.05	7,529	519,576	0.22
<b>Home Builders: 0.34% (2022: 0.00%)</b>			
Hovnanian Enterprises Inc Class A Com USD0.01	3,203	289,551	0.12
Lennar Corp USD0.10	3,953	505,668	0.22
<b>Home Furnishings: 0.01% (2022: 0.00%)</b>			
Universal Electronics Inc Com USD0.01	3,260	25,395	0.01
<b>Household Products/Wares: 0.06% (2022: 0.00%)</b>			
Central Garden & Pet Co Class C Com USD0.01	3,357	136,227	0.06
<b>Insurance: 5.39% (2022: 5.97%)</b>			
American International Group Inc Com USD2.50	65,861	4,334,313	1.88
Berkshire Hathaway Inc Class B Com USD0.0033	6,192	2,229,120	0.96
BrightHouse Financial Inc Com USD0.01	11,406	593,454	0.26
Cincinnati Financial Corp Com USD2.00	31,703	3,258,751	1.41
Genworth Financial Inc Class A Com USD0.001	184,858	1,088,814	0.47
Markel Corp Com NPV	179	257,597	0.11
NMI Holdings Inc Class A Com USD0.01	25,282	695,255	0.30
<b>Internet: 19.94% (2022: 4.93%)</b>			
8x8 Inc Com USD0.001	8,454	26,123	0.01
Alphabet Inc Class A Com USD0.001	100,896	13,371,747	5.78
Alphabet Inc Class C Com USD0.001	14,062	1,883,183	0.82
Amazon.com Inc Com USD0.01**	57,975	8,469,568	3.66
DHI Group Inc Com USD0.01	60	147	–
GoodRx Holdings Inc Class A Com USD0.001	123,188	737,896	0.32
MercadoLibre Inc Com USD0.001	4,705	7,624,264	3.30
Meta Platforms Inc Class A Com USD0.000006	42,019	13,746,516	5.94
TechTarget Inc Com USD0.001	8,611	254,886	0.11
<b>Leisure Time: 0.24% (2022: 0.29%)</b>			
Vista Outdoor Inc Com USD0.01	19,782	558,050	0.24
<b>Lodging: 0.10% (2022: 2.72%)</b>			
Boyd Gaming Corp Com USD0.01	3,235	191,027	0.08
Century Casinos Inc Com USD0.01	7,071	30,405	0.02
<b>Machinery-Diversified: 0.91% (2022: 0.18%)</b>			
IDEX Corp Com USD0.01	7,404	1,493,239	0.64
Mueller Water Products Inc Class A Com USD0.01	46,357	616,084	0.27
<b>Media: 0.27% (2022: 2.46%)</b>			
Altice USA Inc Class A Com USD0.01	270,309	621,711	0.27
EW Scripps Co Class A Com USD0.01	1,001	6,917	–
<b>Metal Fabricate/Hardware: 0.04% (2022: 0.00%)</b>			
L.B. Foster & Co Class A Com USD0.01	1,932	38,563	0.02
TimkenSteel Corp Com NPV	3,021	61,386	0.02
<b>Mining: 0.22% (2022: 0.00%)</b>			
Alcoa Corp Com USD0.01	19,067	512,140	0.22
<b>Miscellaneous Manufacturing: 0.02% (2022: 0.60%)</b>			
Standex International Corp Com USD1.50	342	45,766	0.02
<b>Oil &amp; Gas: 6.04% (2022: 3.11%)</b>			
Devon Energy Corp Com USD0.10	270,403	12,160,023	5.26
Marathon Oil Corp Com USD1.00	68,759	1,748,541	0.76
Range Resources Corp Com USD0.01	1,536	49,920	0.02
<b>Oil &amp; Gas Services: 0.30% (2022: 0.00%)</b>			
Geospace Technologies Corp Com USD0.01	548	6,532	–

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

As at 30 November 2023

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.43% (2022: 102.13%) (continued)</b>			
<b>United States: 89.48% (2022: 92.15%) (continued)</b>			
<b>Oil &amp; Gas Services: 0.30% (2022: 0.00%) (continued)</b>			
Natural Gas Services Group Com USD0.01	6,777	103,688	0.05
Newpark Resources Inc Com USD0.01	3,154	21,920	0.01
NOW Inc Com USD0.01	32,463	323,656	0.14
US Silica Holdings Inc Com USD0.01	20,274	228,691	0.10
<b>Packaging &amp; Containers: 0.11% (2022: 0.00%)</b>			
UFP Technologies Com USD0.01	1,547	257,514	0.11
<b>Pharmaceuticals: 1.24% (2022: 8.92%)</b>			
AbbVie Inc Com USD0.01	4,376	623,099	0.27
Cardinal Health Inc Com NPV	4,776	511,414	0.22
Eagle Pharmaceuticals Inc Com USD0.001	966	5,651	–
Elanco Animal Health Inc Com NPV	73,890	870,424	0.38
Nektar Therapeutics Com USD0.0001	380,868	186,625	0.08
Neurocrine Biosciences Inc Com USD0.001	2,828	329,717	0.14
Prestige Consumer Healthcare Inc Com USD0.01	1,130	64,806	0.03
USANA Health Sciences Inc Com USD0.001	5,928	280,157	0.12
<b>Pipelines: 0.97% (2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	138,833	2,243,541	0.97
<b>Private Equity: 0.00% (2022: 1.18%)</b>			
<b>Retail: 2.01% (2022: 3.76%)</b>			
Asbury Automotive Group Inc Com USD0.01	575	120,646	0.05
Chipotle Mexican Grill Inc Com USD0.01	150	330,338	0.14
Costco Wholesale Com USD0.005	3,750	2,222,775	0.96
El Pollo Loco Holdings Inc Com USD0.01	45,722	379,950	0.17
EZCORP Inc Class A Com USD0.01	31,106	255,069	0.11
Jack in the Box Inc Com USD0.01	16,311	1,179,285	0.51
Qurate Retail Inc Class A Com USD0.01	127,365	98,326	0.04
Vera Bradley Inc Com NPV	9,805	73,636	0.03
<b>Semiconductors: 3.66% (2022: 0.05%)</b>			
Broadcom Inc Com NPV	7,227	6,690,251	2.89
IPG Photonics Corporation Com USD0.0001	17,891	1,713,242	0.74
Onto Innovation Inc Com NPV	4	564	–
Ultra Clean Holdings Inc Com USD0.001	2,174	59,002	0.03
<b>Software: 2.48% (2022: 8.64%)</b>			
Appfolio Inc Class A Com USD0.0001	328	62,074	0.03
Cadence Design Systems Inc Com USD0.01	255	69,684	0.03
CSG Systems International Inc Com USD0.01	11,346	558,110	0.24
DocuSign Inc Com USD0.0001	11,841	510,347	0.22
Five9 Inc Com USD0.001	15,442	1,176,989	0.51
Hashicorp Inc Class A Com USD0.000015	16,096	344,776	0.15
HubSpot Inc Com USD0.001	2,032	1,003,666	0.43
LiveRamp Holdings Inc Com USD0.10	17,485	579,802	0.25
Microsoft Corp Com USD0.00000625	3	1,137	–
MSCI Inc Com USD0.01	956	497,933	0.22
Outset Medical Inc Com USD0.001	10,971	57,488	0.02
Upland Software Inc Com USD0.0001	29,565	139,547	0.06
Workday Inc Class A Com USD0.001	815	220,637	0.10
Zoominfo Technologies Inc Com USD0.01	36,128	519,159	0.22
<b>Telecommunications: 1.97% (2022: 4.44%)</b>			
Ciena Corp Com USD0.01	96,585	4,428,422	1.92
Ooma Inc Com USD0.0001	10,399	120,628	0.05
Ribbon Communications Inc Com USD0.001	3,813	8,122	–
<b>Transportation: 2.25% (2022: 2.99%)</b>			
CryoPort Inc Com USD0.001	5,168	72,455	0.03
Kirby Corp Com USD0.10	66,974	5,140,255	2.22
<b>Water: 0.32% (2022: 0.00%)</b>			
American Water Works Co Inc Com USD0.01	5,378	709,035	0.30

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.43% (2022: 102.13%) (continued)</b>			
<b>United States: 89.48% (2022: 92.15%) (continued)</b>			
<b>Water: 0.32% (2022: 0.00%) (continued)</b>			
York Water Co Class C Com NPV	1,099	41,850	0.02
<b>Total United States</b>		<b>206,973,673</b>	<b>89.48</b>
<b>Total Equities</b>		<b>232,299,953</b>	<b>100.43</b>

**Outperformance Swaps\*\*\*: 0.40% (2022: -2.13%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	1,452,931	0.63
<b>Fair value outperformance swaps gain</b>			<b>1,452,931</b>	<b>0.63</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(534,584)	(0.23)
<b>Fair value outperformance swaps loss</b>			<b>(534,584)</b>	<b>(0.23)</b>
<b>Fair value outperformance swaps</b>			<b>918,347</b>	<b>0.40</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>233,218,300</b>	<b>100.83</b>
<b>Cash and cash equivalents*</b>	<b>42</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(1,914,432)</b>	<b>(0.83)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>231,303,910</b>	<b>100.00</b>

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

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

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

Combined notional values of outperformance swaps gain 169,984,608.

Combined notional values of outperformance swaps loss 59,630,997.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	96.11
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.60
Other assets.	3.29
	<b>100.00</b>

**Invesco RDX UCITS ETF\***  
**Schedule of Investments**

**As at 30 November 2023**

\*The Fund terminated on 21 June 2022.

## Invesco MSCI Emerging Markets UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.78% (2022: 100.87%)</b>			
<b>Belgium: 0.13% (2022: 0.16%)</b>			
<b>Chemicals: 0.00% (2022: 0.16%)</b>			
<b>Investment Companies: 0.13% (2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	6,627	525,673	0.13
<b>Total Belgium</b>		<b>525,673</b>	<b>0.13</b>
<b>Canada: 0.79% (2022: 2.78%)</b>			
<b>Biotechnology: 0.79% (2022: 0.00%)</b>			
Xenon Pharmaceuticals Inc Com NPV	84,331	3,084,828	0.79
<b>Mining: 0.00% (2022: 2.78%)</b>			
<b>Total Canada</b>		<b>3,084,828</b>	<b>0.79</b>
<b>Cayman Islands: 0.01% (2022: 0.00%)</b>			
<b>Semiconductors: 0.01% (2022: 0.00%)</b>			
Ambarella Inc Com USD0.00045	385	22,603	0.01
<b>Total Cayman Islands</b>		<b>22,603</b>	<b>0.01</b>
<b>Denmark: 0.74% (2022: 0.42%)</b>			
<b>Banks: 0.00% (2022: 0.04%)</b>			
<b>Beverages: 0.13% (2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	4,028	499,878	0.13
<b>Healthcare-Products: 0.00% (2022: 0.00%)</b>			
Demant A/S Com DKK0.20	77	3,273	–
<b>Pharmaceuticals: 0.61% (2022: 0.32%)</b>			
ALK-Abello A/S Com DKK0.5000	50,520	700,891	0.18
Novo Nordisk A/S Class B Com DKK0.1	16,524	1,681,866	0.43
<b>Transportation: 0.00% (2022: 0.06%)</b>			
<b>Total Denmark</b>		<b>2,885,908</b>	<b>0.74</b>
<b>Finland: 0.27% (2022: 0.00%)</b>			
<b>Insurance: 0.15% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	13,478	590,440	0.15
<b>Iron/Steel: 0.12% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	101,537	478,600	0.12
<b>Total Finland</b>		<b>1,069,040</b>	<b>0.27</b>
<b>Germany: 1.91% (2022: 0.46%)</b>			
<b>Auto Manufacturers: 0.25% (2022: 0.00%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	9,384	978,735	0.25
<b>Building Materials: 0.03% (2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	1,290	105,282	0.03
<b>Chemicals: 0.00% (2022: 0.21%)</b>			
<b>Electric: 0.40% (2022: 0.16%)</b>			
RWE AG Class A Com NPV	36,603	1,572,341	0.40
<b>Electronics: 0.25% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	3,075	991,442	0.25
<b>Energy-Alternate Sources: 0.00% (2022: 0.09%)</b>			
<b>Insurance: 0.24% (2022: 0.00%)</b>			
Allianz SE Com NPV	3,747	942,774	0.24
<b>Miscellaneous Manufacturing: 0.25% (2022: 0.00%)</b>			
Siemens AG Com NPV	5,817	977,427	0.25
<b>Retail: 0.23% (2022: 0.00%)</b>			
Zalando SE Com NPV	38,036	907,214	0.23
<b>Semiconductors: 0.26% (2022: 0.00%)</b>			
Infineon Technologies AG Class A Com NPV	25,741	998,457	0.26
<b>Total Germany</b>		<b>7,473,672</b>	<b>1.91</b>
<b>India: 1.51% (2022: 0.00%)</b>			
<b>Banks: 1.51% (2022: 0.00%)</b>			
HDFC Bank Ltd ADR NPV	45,837	2,752,053	0.70
ICICI Bank Ltd ADR NPV	142,415	3,157,341	0.81
<b>Total India</b>		<b>5,909,394</b>	<b>1.51</b>
<b>Ireland: 2.09% (2022: 7.79%)</b>			
<b>Building Materials: 0.00% (2022: 4.55%)</b>			
<b>Computers: 0.00% (2022: 0.84%)</b>			
<b>Environmental Control: 2.09% (2022: 0.00%)</b>			
Pentair PLC Com USD0.01	127,216	8,210,521	2.09



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.78% (2022: 100.87%) (continued)</b>			
<b>Ireland: 2.09% (2022: 7.79%) (continued)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.62%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.71%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 1.07%)</b>			
<b>Total Ireland</b>		<b>8,210,521</b>	<b>2.09</b>
<b>Luxembourg: 0.25% (2022: 0.00%)</b>			
<b>Iron/Steel: 0.25% (2022: 0.00%)</b>			
ArcelorMittal Com NPV	38,852	978,818	0.25
<b>Total Luxembourg</b>		<b>978,818</b>	<b>0.25</b>
<b>Mexico: 0.90% (2022: 1.72%)</b>			
<b>Beverages: 0.90% (2022: 1.72%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	27,707	3,515,741	0.90
<b>Total Mexico</b>		<b>3,515,741</b>	<b>0.90</b>
<b>Netherlands: 3.20% (2022: 0.00%)</b>			
<b>Beverages: 0.12% (2022: 0.00%)</b>			
Heineken NV Com EUR1.60	5,045	461,836	0.12
<b>Biotechnology: 2.84% (2022: 0.00%)</b>			
Argenx SE Com NPV	24,697	11,128,715	2.84
<b>Chemicals: 0.24% (2022: 0.00%)</b>			
Akzo Nobel NV Com EUR0.50	12,545	964,446	0.24
<b>Total Netherlands</b>		<b>12,554,997</b>	<b>3.20</b>
<b>Norway: 0.26% (2022: 0.22%)</b>			
<b>Insurance: 0.26% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	119,965	1,038,403	0.26
<b>Mining: 0.00% (2022: 0.06%)</b>			
<b>Oil &amp; Gas: 0.00% (2022: 0.16%)</b>			
<b>Total Norway</b>		<b>1,038,403</b>	<b>0.26</b>
<b>Sweden: 0.68% (2022: 0.86%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.04%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 0.03%)</b>			
<b>Banks: 0.00% (2022: 0.17%)</b>			
<b>Building Materials: 0.00% (2022: 0.14%)</b>			
<b>Commercial Services: 0.00% (2022: 0.07%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.11%)</b>			
<b>Entertainment: 0.09% (2022: 0.00%)</b>			
Evolution Gaming Group AB Com NPV	3,410	353,859	0.09
<b>Healthcare-Products: 0.00% (2022: 0.12%)</b>			
<b>Investment Companies: 0.25% (2022: 0.00%)</b>			
Investor AB NPV	46,367	963,725	0.25
<b>Mining: 0.20% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	29,549	789,282	0.20
<b>Miscellaneous Manufacturing: 0.14% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	14,525	542,529	0.14
<b>Real Estate: 0.00% (2022: 0.14%)</b>			
<b>Software: 0.00% (2022: 0.04%)</b>			
<b>Total Sweden</b>		<b>2,649,395</b>	<b>0.68</b>
<b>Switzerland: 2.31% (2022: 2.86%)</b>			
<b>Building Materials: 0.23% (2022: 0.40%)</b>			
Sika AG Com CHF0.01	3,204	874,003	0.23
<b>Chemicals: 0.00% (2022: 0.14%)</b>			
<b>Diversified Financial Services: 0.00% (2022: 0.13%)</b>			
<b>Electronics: 0.00% (2022: 0.80%)</b>			
<b>Food: 1.58% (2022: 0.00%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	17	211,535	0.05
Nestle SA Com CHF0.10	52,444	5,991,963	1.53
<b>Healthcare-Products: 0.25% (2022: 0.08%)</b>			
Alcon Inc Com CHF0.04	13,047	989,084	0.25

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.78% (2022: 100.87%) (continued)</b>			
<b>Switzerland: 2.31% (2022: 2.86%) (continued)</b>			
<b>Insurance: 0.00% (2022: 0.70%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.05%)</b>			
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.16%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.32%)</b>			
<b>Real Estate: 0.25% (2022: 0.08%)</b>			
PSP Swiss Property AG Com CHF0.10	7,401	983,906	0.25
<b>Total Switzerland</b>		<b>9,050,491</b>	<b>2.31</b>
<b>Taiwan: 0.00% (2022: 0.49%)</b>			
<b>Semiconductors: 0.00% (2022: 0.49%)</b>			
<b>Total Taiwan</b>		-	-
<b>United Kingdom: 1.41% (2022: 0.00%)</b>			
<b>Oil &amp; Gas: 1.41% (2022: 0.00%)</b>			
BP PLC ADR NPV	152,049	5,517,858	1.41
<b>Total United Kingdom</b>		<b>5,517,858</b>	<b>1.41</b>
<b>United States: 85.32% (2022: 83.11%)</b>			
<b>Aerospace/Defense: 1.02% (2022: 1.86%)</b>			
Curtiss-Wright Corp Com USD1.00	13,439	2,874,602	0.73
Triumph Group Inc Com USD0.001	102,100	1,142,499	0.29
<b>Agriculture: 0.02% (2022: 0.00%)</b>			
Tejon Ranch Co Class C Com USD0.50	1,205	19,027	-
Turning Point Brands Inc Com USD0.01	2,594	59,221	0.02
<b>Airlines: 0.00% (2022: 0.17%)</b>			
<b>Auto Manufacturers: 1.13% (2022: 0.09%)</b>			
Ford Motor Co Class C Com USD0.01	433,130	4,443,914	1.13
<b>Auto Parts &amp; Equipment: 1.05% (2022: 0.00%)</b>			
Gentherm Inc Com NPV	762	34,991	0.01
Modine Manufacturing Co Class C Com USD0.63	25,670	1,262,964	0.32
Visteon Corp Com NPV	23,676	2,809,631	0.72
<b>Banks: 2.52% (2022: 0.96%)</b>			
Community Trust Bancorp Inc Com USD5.00	642	25,545	0.01
Hope Bancorp Inc Com USD0.001	112,842	1,105,852	0.28
Merchants Bancorp Com NPV	2,057	69,218	0.02
Peapack-Gladstone Financial Corp Com NPV	1,408	34,975	0.01
Truist Financial Corp Com USD5.00	239,936	7,711,543	1.97
Veritex Holdings Inc Com USD0.01	48,154	921,667	0.23
<b>Beverages: 0.39% (2022: 3.24%)</b>			
National Beverage Corp Com USD0.01	32,063	1,524,275	0.39
<b>Biotechnology: 3.91% (2022: 5.68%)</b>			
Amgen Inc Com USD0.0001	454	122,417	0.03
Blueprint Medicines Corp Com USD0.001	1,161	80,852	0.02
Cara Therapeutics Inc Com USD0.001	4,140	4,003	-
Cymabay Therapeutics Inc Com USD0.0001	619,114	11,843,651	3.02
Exelixis Inc Com USD0.001	96,908	2,113,563	0.54
FibroGen Inc Com USD0.01	10,179	5,623	-
Gilead Sciences Inc Com USD0.001	4,234	324,324	0.09
Incyte Corporation Com USD0.001	1,585	86,129	0.02
Nuvation Bio Inc Com USD0.0001	165,491	205,209	0.05
Regeneron Pharmaceuticals Inc Com USD0.001	679	559,367	0.14
<b>Building Materials: 0.08% (2022: 0.00%)</b>			
Eagle Materials Inc Com USD0.01	822	148,823	0.04
Lennox International Inc Com USD0.01	355	144,364	0.04
SPX Technologies Inc Com USD0.010	100	8,531	-
<b>Chemicals: 0.49% (2022: 0.02%)</b>			
Ingevity Corp Com USD0.01	49,457	1,918,437	0.49
<b>Coal: 0.00% (2022: 0.70%)</b>			
<b>Commercial Services: 2.52% (2022: 0.27%)</b>			
CBIZ Inc Com USD0.01	22,262	1,288,747	0.33
Grand Canyon Education Inc Com USD0.01	7,370	1,007,627	0.26
MarketAxess Holdings Inc Com USD0.003	13,411	3,220,249	0.82
McGrath RentCorp Com NPV	610	62,031	0.02

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.78% (2022: 100.87%) (continued)</b>			
<b>United States: 85.32% (2022: 83.11%) (continued)</b>			
<b>Commercial Services: 2.52% (2022: 0.27%) (continued)</b>			
Morningstar Inc Com NPV	13,181	3,734,968	0.95
PayPal Holdings Inc Com USD0.0001	9,589	552,422	0.14
<b>Computers: 1.99% (2022: 0.99%)</b>			
Apple Inc Com USD0.00001	7,485	1,421,776	0.36
Conduent Inc Com USD0.01	22,371	68,008	0.02
Manhattan Associates Inc Com USD0.01	554	123,570	0.03
Nutanix Inc Class A Com USD0.000025	108,774	4,687,071	1.19
TTEC Holdings Inc Com USD0.01	49,918	934,465	0.24
Western Digital Corp Com USD0.01	12,099	584,503	0.15
<b>Cosmetics/Personal Care: 0.95% (2022: 0.00%)</b>			
Kenvue Inc Com USD0.01	182,832	3,737,086	0.95
<b>Distribution/Wholesale: 1.32% (2022: 0.00%)</b>			
Avient Corp Com USD0.01	24,013	824,846	0.21
Resideo Technologies Inc Com USD0.001	265,697	4,365,402	1.11
<b>Diversified Financial Services: 0.38% (2022: 1.75%)</b>			
Air Lease Corp Com USD0.01	20,918	811,409	0.21
Ally Financial Inc Com USD0.10	1,514	44,239	0.01
T Rowe Price Group Inc Com USD0.20	6,369	637,728	0.16
<b>Electric: 0.62% (2022: 0.00%)</b>			
NorthWestern Corp Com USD0.01	34,672	1,744,348	0.45
Xcel Energy Inc Com USD2.50	11,169	679,522	0.17
<b>Electronics: 0.72% (2022: 0.00%)</b>			
Alarm.com Holdings Inc Com NPV	358	19,504	–
Brady Corp Class A Com USD0.01	49,877	2,806,579	0.72
<b>Energy-Alternate Sources: 0.00% (2022: 0.76%)</b>			
<b>Engineering &amp; Construction: 1.21% (2022: 0.00%)</b>			
Dycom Industries Com USD0.33	10,263	1,066,018	0.27
KBR Inc Com USD0.001	49,708	2,568,412	0.66
Orion Group Holdings Inc Com USD0.01	3,096	14,861	–
Sterling Construction Co Inc Class C Com USD0.01	17,339	1,101,200	0.28
<b>Entertainment: 0.69% (2022: 0.73%)</b>			
Draftkings Inc Class A Com USD0.0001	70,359	2,690,528	0.69
<b>Environmental Control: 0.01% (2022: 1.80%)</b>			
Casella Waste Systems Inc Class A Com USD0.01	539	43,594	0.01
<b>Food: 4.88% (2022: 1.79%)</b>			
Darling Ingredients Inc Com USD0.01	145,703	6,391,991	1.63
Lamb Weston Holdings Inc Com USD1.00	127,311	12,734,919	3.25
<b>Food Service: 0.03% (2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	10,641	103,324	0.03
<b>Hand/Machine Tools: 0.05% (2022: 0.00%)</b>			
Regal Beloit Corp Com USD0.01	1,620	194,076	0.05
<b>Healthcare-Products: 0.63% (2022: 3.92%)</b>			
Align Technology Inc Com USD0.0001	2,666	569,991	0.15
Boston Scientific Corp Com USD0.01	18,303	1,022,955	0.26
Cerus Corp Com USD0.001	9,977	16,063	–
Henry Schein Inc Com USD0.01	12,351	824,182	0.21
Inogen Inc Com USD0.001	5,480	31,893	0.01
<b>Healthcare-Services: 3.07% (2022: 0.00%)</b>			
Catalent Inc Com USD0.01	19,479	756,759	0.20
Centene Corp Com USD0.001	42,620	3,140,242	0.80
Natera Inc Com USD0.0001	87,012	4,868,321	1.24
SI-BONE Inc Com USD0.0001	2,062	39,096	0.01
Tenet Healthcare Corp Com USD0.05	46,641	3,218,695	0.82
<b>Home Builders: 3.84% (2022: 0.02%)</b>			
Beazer Homes USA Inc Com USD0.001	78,593	2,067,782	0.53
Lennar Corp USD0.10	101,390	12,969,809	3.31
<b>Home Furnishings: 0.82% (2022: 0.00%)</b>			
American Woodmark Corp Com STK NPV	311	22,516	–
Roku Inc Com USD0.0001	30,810	3,210,402	0.82

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.78% (2022: 100.87%) (continued)</b>			
<b>United States: 85.32% (2022: 83.11%) (continued)</b>			
<b>Insurance: 2.95% (2022: 3.34%)</b>			
Assurant Inc Com USD0.01	573	96,275	0.03
Berkshire Hathaway Inc Class B Com USD0.0033	27,899	10,043,640	2.56
Cincinnati Financial Corp Com USD2.00	827	85,007	0.02
eHealth Inc Com USD0.001	4,027	29,921	0.01
Heritage Insurance Holdings Inc Com USD0.0001	563	4,949	–
Markel Corp Com NPV	1	1,439	–
Unum Group Com USD0.10	30,000	1,290,000	0.33
<b>Internet: 10.30% (2022: 23.61%)</b>			
Alphabet Inc Class A Com USD0.001	37,717	4,998,634	1.27
Alphabet Inc Class C Com USD0.001	512	68,567	0.02
Amazon.com Inc Com USD0.01**	203,668	29,753,858	7.59
CarParts.com Inc Com USD0.001	3,314	10,141	–
F5 Networks Inc Com NPV	1,030	176,326	0.04
Meta Platforms Inc Class A Com USD0.000006	13,797	4,513,689	1.15
Netflix Inc Com USD0.001	1,534	727,070	0.19
Yelp Inc Com USD0.000001	3,247	141,926	0.04
<b>Lodging: 3.30% (2022: 0.00%)</b>			
Hilton Grand Vacations Inc Com USD0.01	36,886	1,263,714	0.32
Las Vegas Sands Corp Com USD0.001	252,674	11,653,325	2.98
<b>Machinery-Construction &amp; Mining: 0.22% (2022: 0.00%)</b>			
Oshkosh Corp Com USD0.01	8,856	861,600	0.22
<b>Machinery-Diversified: 0.67% (2022: 0.00%)</b>			
Applied Industrial Technologies Inc Com NPV	6,623	1,060,144	0.27
Cactus Inc Class A Com USD0.01	5	212	–
IDEX Corp Com USD0.01	454	91,563	0.03
Westinghouse Air Brake Technologies Corp Com USD0.01	12,482	1,454,902	0.37
<b>Media: 3.01% (2022: 5.11%)</b>			
Liberty Broadband Corp Class C Com USD0.01	9,861	819,646	0.21
Liberty Media Corp Formula One Class C Com USD0.01	112,269	7,147,044	1.82
New York Times Co Class A Com USD0.10	66,891	3,143,208	0.80
Walt Disney Co Com USD0.01	7,511	696,195	0.18
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.00%)</b>			
TimkenSteel Corp Com NPV	933	18,959	–
<b>Oil &amp; Gas: 2.26% (2022: 1.81%)</b>			
Devon Energy Corp Com USD0.10**	146,684	6,596,380	1.68
Murphy USA Inc Com USD0.01	3,600	1,330,380	0.34
Talos Energy Inc Com NPV	65,983	918,483	0.24
<b>Oil &amp; Gas Services: 0.00% (2022: 0.09%)</b>			
Natural Gas Services Group Com USD0.01	289	4,422	–
<b>Packaging &amp; Containers: 2.16% (2022: 1.26%)</b>			
O-I Glass Com USD0.01	182,513	2,693,892	0.69
Westrock Co Com USD0.01	140,372	5,779,115	1.47
<b>Pharmaceuticals: 1.68% (2022: 7.77%)</b>			
Chimerix Inc Com USD0.001	9,873	9,602	–
CVS Health Corp Com USD0.01	1,704	115,787	0.03
Elanco Animal Health Inc Com NPV	532,019	6,267,184	1.60
Optinose Inc Com USD0.001	5,404	6,755	–
Rocket Pharmaceuticals Inc Com USD0.01	7,247	169,073	0.05
<b>Pipelines: 2.65% (2022: 0.00%)</b>			
Oneok Inc Com USD0.01	150,923	10,391,049	2.65
<b>Real Estate: 0.04% (2022: 0.00%)</b>			
Forestar Group Inc Com USD1.00	4,924	150,330	0.04
<b>Retail: 3.16% (2022: 4.51%)</b>			
Advance Auto Parts Inc Com USD0.0001	46,495	2,361,481	0.60
Biglari Holdings Inc Class B Com NPV	147	21,436	0.01
Cato Corp Class A Com USD0.03	1,704	11,792	–
Citi Trends Inc Com USD0.01	948	22,638	0.01
Dollar General Corp Com USD0.88	68,886	9,032,332	2.30
Dollar Tree Inc Com USD0.01	6,160	761,314	0.19

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.78% (2022: 100.87%) (continued)</b>			
<b>United States: 85.32% (2022: 83.11%) (continued)</b>			
<b>Retail: 3.16% (2022: 4.51%) (continued)</b>			
O'Reilly Automotive Inc Com USD0.01	181	177,811	0.05
Vera Bradley Inc Com NPV	1,909	14,337	–
<b>Savings &amp; Loans: 0.00% (2022: 0.02%)</b>			
<b>Semiconductors: 0.68% (2022: 0.22%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	5,786	701,032	0.18
Azenta Inc Com USD0.01	35,058	1,976,219	0.50
<b>Software: 16.02% (2022: 8.65%)</b>			
Adobe Inc Com USD0.0001	1,701	1,039,328	0.27
Datadog Inc Com USD0.00001	111,063	12,946,614	3.30
DocuSign Inc Com USD0.0001	225,890	9,735,859	2.48
Epam Systems Inc Com USD0.001	30,133	7,780,039	1.99
Five9 Inc Com USD0.001	64,885	4,945,535	1.26
LiveRamp Holdings Inc Com USD0.10	36,500	1,210,340	0.31
Microsoft Corp Com USD0.00000625	1,894	717,656	0.18
PDF Solutions Inc Com USD0.00015	764	22,912	0.01
PTC Inc Com USD0.01	60,084	9,454,818	2.41
salesforce.com Inc Com USD0.001	2,871	723,205	0.18
ServiceNow Inc Com USD0.001	674	462,189	0.12
Workday Inc Class A Com USD0.001	50,286	13,613,426	3.47
Zoominfo Technologies Inc Com USD0.01	11,042	158,673	0.04
<b>Telecommunications: 0.97% (2022: 1.96%)</b>			
Cisco Systems Inc Com USD0.001	28,625	1,384,878	0.35
IDT Corp Class B Com USD0.01	1,140	33,459	0.01
Infinera Corp Com USD0.001	218,909	851,556	0.22
Motorola Solutions Inc Com USD0.01	2,206	712,251	0.18
Viavi Solutions Inc Com USD0.001	101,674	821,526	0.21
<b>Toys/Games/Hobbies: 0.63% (2022: 0.00%)</b>			
Mattel Inc Com USD1.00	129,328	2,457,232	0.63
<b>Water: 0.28% (2022: 0.01%)</b>			
American States Water Co Class C Com NPV	13,622	1,088,398	0.28
York Water Co Class C Com NPV	199	7,578	–
<b>Total United States</b>		<b>334,461,216</b>	<b>85.32</b>
<b>Total Equities</b>		<b>398,948,558</b>	<b>101.78</b>

**Outperformance Swaps\*\*\*: -1.77% (2022: -0.86%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	9,719	–
<b>Fair value outperformance swaps gain</b>			<b>9,719</b>	<b>–</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(6,769,430)	(1.73)
J.P. Morgan Securities plc	USD	29/11/2024	(136,369)	(0.03)
Société Générale	USD	28/02/2024	(36,010)	(0.01)
<b>Fair value outperformance swaps losses</b>			<b>(6,941,809)</b>	<b>(1.77)</b>
<b>Fair value outperformance swaps</b>			<b>(6,932,090)</b>	<b>(1.77)</b>

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

**As at 30 November 2023**

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>392,016,468</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>199</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(31,342)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>391,985,325</b>	<b>100.00</b>

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

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

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

Combined notional values of outperformance swaps gain 3,709,584.

Combined notional values of outperformance swaps losses 388,336,224.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.96
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	–
Other assets.	0.04
	<b>100.00</b>

## Invesco S&P 500 UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%)</b>			
<b>Austria: 0.00% (2022: 0.17%)</b>			
<b>Banks: 0.00% (2022: 0.09%)</b>			
<b>Iron/Steel: 0.00% (2022: 0.02%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.06%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.03% (2022: 0.09%)</b>			
<b>Beverages: 0.00% (2022: 0.01%)</b>			
<b>Chemicals: 0.01% (2022: 0.00%)</b>			
Solvay SA Com EUR15.00	28,403	3,289,643	0.01
<b>Computers: 0.00% (2022: 0.00%)</b>			
Econocom Group SA/NV Com NPV	345	926	-
<b>Distribution/Wholesale: 0.00% (2022: 0.03%)</b>			
<b>Electric: 0.00% (2022: 0.03%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.01%)</b>			
<b>Holding Companies-Diversified: 0.02% (2022: 0.00%)</b>			
Sofina SA Com NPV	16,011	3,567,293	0.02
<b>Investment Companies: 0.00% (2022: 0.01%)</b>			
<b>Total Belgium</b>		<b>6,857,862</b>	<b>0.03</b>
<b>Bermuda: 0.11% (2022: 0.00%)</b>			
<b>Biotechnology: 0.05% (2022: 0.00%)</b>			
Roivant Sciences Com USD0.0000000341740141	1,063,392	10,166,027	0.05
<b>Oil &amp; Gas: 0.06% (2022: 0.00%)</b>			
Seadrill Ltd Com USD0.01	275,223	12,214,397	0.06
<b>Total Bermuda</b>		<b>22,380,424</b>	<b>0.11</b>
<b>British Virgin Islands: 0.00% (2022: 0.01%)</b>			
<b>Food: 0.00% (2022: 0.01%)</b>			
<b>Total British Virgin Islands</b>		-	-
<b>Canada: 0.04% (2022: 0.13%)</b>			
<b>Biotechnology: 0.01% (2022: 0.03%)</b>			
Arbutus Biopharma Com NPV	817,574	1,676,027	0.01
Xenon Pharmaceuticals Inc Com NPV	16,760	613,081	-
<b>Entertainment: 0.00% (2022: 0.02%)</b>			
<b>Internet: 0.00% (2022: 0.07%)</b>			
<b>Mining: 0.03% (2022: 0.01%)</b>			
Eldorado Gold Corp Com NPV	21,336	280,142	-
Fortuna Silver Mines Inc Com NPV	491,229	1,915,793	0.01
Hudbay Minerals Inc Com NPV	818,565	3,724,470	0.02
<b>Total Canada</b>		<b>8,209,513</b>	<b>0.04</b>
<b>Cayman Islands: 2.56% (2022: 1.51%)</b>			
<b>Biotechnology: 0.00% (2022: 0.02%)</b>			
<b>Internet: 2.20% (2022: 1.46%)</b>			
Pinduoduo Inc ADR USD0.00002	2,742,449	404,346,680	1.95
Trip.com Group Ltd ADR USD0.01	1,484,323	52,218,483	0.25
<b>Leisure Time: 0.00% (2022: 0.00%)</b>			
NIU Technologies ADR Class A NPV	101,972	238,615	-
<b>Real Estate: 0.17% (2022: 0.01%)</b>			
KE Holdings Class A ADS	2,273,238	36,212,681	0.17
<b>Software: 0.17% (2022: 0.02%)</b>			
Sapiens International Corp NV Com EUR0.01	66,366	1,707,597	0.01
Sea Limited Class A	937,540	33,957,699	0.16
<b>Telecommunications: 0.02% (2022: 0.00%)</b>			
Credo Technology Group Holding Ltd Com USD0.00005	173,669	3,110,412	0.02
<b>Water: 0.00% (2022: 0.00%)</b>			
Consolidated Water Co Com USD0.60	2,443	88,168	-
<b>Total Cayman Islands</b>		<b>531,880,335</b>	<b>2.56</b>
<b>Denmark: 2.57% (2022: 3.42%)</b>			
<b>Banks: 0.15% (2022: 0.13%)</b>			
Danske Bank A/S Com DKK10.00	1,158,231	30,035,713	0.15
<b>Beverages: 0.04% (2022: 0.40%)</b>			
Carlsberg A/S Class B Com DKK20.00	69,856	8,669,192	0.04



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%) (continued)</b>			
<b>Denmark: 2.57% (2022: 3.42%) (continued)</b>			
<b>Biotechnology: 0.16% (2022: 0.09%)</b>			
Genmab A/S Com DKK1.00	107,555	34,014,526	0.16
<b>Chemicals: 0.00% (2022: 0.04%)</b>			
<b>Commercial Services: 0.00% (2022: 0.06%)</b>			
<b>Electric: 0.19% (2022: 0.06%)</b>			
Orsted A/S Com DKK10.00	809,236	38,181,175	0.19
<b>Energy-Alternate Sources: 0.09% (2022: 0.02%)</b>			
Vestas Wind Systems A/S Com DKK0.20	679,529	18,850,972	0.09
<b>Healthcare-Products: 0.00% (2022: 0.06%)</b>			
<b>Home Furnishings: 0.00% (2022: 0.00%)</b>			
Bang & Olufsen A/S Com DKK10.00	163	231	–
<b>Insurance: 0.00% (2022: 0.01%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.01%)</b>			
<b>Pharmaceuticals: 1.50% (2022: 1.81%)</b>			
Novo Nordisk A/S Class B Com DKK0.1	3,068,536	312,325,469	1.50
<b>Retail: 0.39% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	600,421	81,208,385	0.39
<b>Software: 0.00% (2022: 0.01%)</b>			
<b>Transportation: 0.05% (2022: 0.72%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	3,140	4,875,555	0.02
AP Moller - Maersk A/S Class B Com DKK1000.00	3,827	6,048,689	0.03
<b>Total Denmark</b>		<b>534,209,907</b>	<b>2.57</b>
<b>Finland: 0.36% (2022: 1.06%)</b>			
<b>Electric: 0.00% (2022: 0.02%)</b>			
<b>Forest Products &amp; Paper: 0.05% (2022: 0.51%)</b>			
Stora Enso Oyj Com NPV	49,199	639,342	–
UPM-Kymmene Oyj Com NPV	267,199	9,352,630	0.05
<b>Insurance: 0.02% (2022: 0.07%)</b>			
Sampo Oyj Plc Class A NPV	90,227	3,952,636	0.02
<b>Iron/Steel: 0.01% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	656,646	3,095,136	0.01
<b>Machinery-Construction &amp; Mining: 0.03% (2022: 0.00%)</b>			
Metso Outotec Oyj Com NPV	628,737	6,194,716	0.03
<b>Machinery-Diversified: 0.00% (2022: 0.11%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.01%)</b>			
<b>Oil &amp; Gas: 0.24% (2022: 0.21%)</b>			
Neste Oyj Com NPV	1,290,146	49,099,825	0.24
<b>Packaging &amp; Containers: 0.00% (2022: 0.01%)</b>			
<b>Pharmaceuticals: 0.01% (2022: 0.04%)</b>			
Orion Oyj Class B Com EUR0.65	62,093	2,468,800	0.01
<b>Telecommunications: 0.00% (2022: 0.08%)</b>			
Elisa Oyj Com NPV	7,994	358,311	–
<b>Total Finland</b>		<b>75,161,396</b>	<b>0.36</b>
<b>Germany: 8.36% (2022: 2.44%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	30	6,146	–
<b>Airlines: 0.01% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	339,871	2,959,252	0.01
<b>Auto Manufacturers: 0.93% (2022: 0.17%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	1,362,355	142,091,253	0.68
Daimler AG Com NPV	26,985	1,754,234	0.01
Porsche Automobil Holding SE Pref NPV	4,948	242,189	–
Volkswagen AG Class A Com NPV	15,718	2,040,839	0.01
Volkswagen AG Pref NPV	407,274	47,290,569	0.23
<b>Auto Parts &amp; Equipment: 0.39% (2022: 0.01%)</b>			
Rheinmetall AG Class A Com NPV	266,134	80,144,558	0.39
<b>Banks: 0.00% (2022: 0.23%)</b>			
<b>Building Materials: 0.34% (2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	852,356	69,564,427	0.34

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%) (continued)</b>			
<b>Germany: 8.36% (2022: 2.44%) (continued)</b>			
<b>Chemicals: 0.41% (2022: 0.38%)</b>			
BASF SE Com NPV	4,182	194,771	–
Brenntag AG Class A Com NPV	615,676	53,257,461	0.26
Symrise AG Class A Com NPV	281,738	31,724,130	0.15
<b>Commercial Services: 0.00% (2022: 0.02%)</b>			
<b>Computers: 0.00% (2022: 0.04%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 0.06%)</b>			
<b>Electric: 1.02% (2022: 0.71%)</b>			
E.ON SE Com NPV	4,047,212	52,703,926	0.25
RWE AG Class A Com NPV	3,725,802	160,047,828	0.77
<b>Energy-Alternate Sources: 0.00% (2022: 0.01%)</b>			
<b>Food: 0.01% (2022: 0.00%)</b>			
HelloFresh SE Com NPV	86,636	1,325,290	0.01
<b>Healthcare-Products: 0.00% (2022: 0.10%)</b>			
Siemens Healthineers AG Class A Com NPV	4,169	240,813	–
<b>Healthcare-Services: 0.15% (2022: 0.10%)</b>			
Fresenius SE & Co KGaA Com NPV	1,009,238	32,033,317	0.15
<b>Home Furnishings: 0.00% (2022: 0.09%)</b>			
<b>Household Products/Wares: 0.19% (2022: 0.00%)</b>			
Henkel AG & Co KGaA Pref NPV	502,368	39,575,258	0.19
<b>Insurance: 1.03% (2022: 0.03%)</b>			
Allianz SE Com NPV	198,923	50,050,557	0.24
Hannover Rueck SE Com NPV	107,137	25,600,484	0.12
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	326,832	139,361,792	0.67
<b>Internet: 0.00% (2022: 0.00%)</b>			
United Internet AG Com NPV	13,961	313,188	–
<b>Iron/Steel: 0.00% (2022: 0.01%)</b>			
<b>Machinery-Construction &amp; Mining: 0.20% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	3,451,644	40,975,050	0.20
<b>Miscellaneous Manufacturing: 1.05% (2022: 0.00%)</b>			
Siemens AG Com NPV	1,303,739	219,066,501	1.05
<b>Pharmaceuticals: 0.23% (2022: 0.28%)</b>			
Bayer AG Com NPV	1,375,151	47,053,403	0.23
<b>Retail: 0.00% (2022: 0.01%)</b>			
<b>Semiconductors: 0.95% (2022: 0.01%)</b>			
Infineon Technologies AG Class A Com NPV	5,116,955	198,479,563	0.95
<b>Software: 0.72% (2022: 0.17%)</b>			
SAP SE Com NPV	944,823	149,974,819	0.72
<b>Telecommunications: 0.72% (2022: 0.01%)</b>			
Deutsche Telekom AG Com NPV	6,250,278	149,862,444	0.72
Telefonica Deutschland Holding AG Com NPV	5,801	14,874	–
<b>Transportation: 0.01% (2022: 0.00%)</b>			
Deutsche Post AG Com NPV	23,554	1,106,119	0.01
<b>Total Germany</b>		<b>1,739,055,055</b>	<b>8.36</b>
<b>India: 0.01% (2022: 0.22%)</b>			
<b>Banks: 0.01% (2022: 0.22%)</b>			
HDFC Bank Ltd ADR NPV	26,474	1,589,499	0.01
<b>Pharmaceuticals: 0.00% (2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	5,563	388,854	–
<b>Total India</b>		<b>1,978,353</b>	<b>0.01</b>
<b>Ireland: 0.73% (2022: 1.38%)</b>			
<b>Building Materials: 0.70% (2022: 0.00%)</b>			
CRH Plc EUR0.32	2,183,451	137,011,550	0.66
Johnson Controls International plc Com USD0.01	165,721	8,750,068	0.04
<b>Computers: 0.00% (2022: 0.70%)</b>			
<b>Environmental Control: 0.01% (2022: 0.00%)</b>			
Pentair PLC Com USD0.01	29,578	1,908,964	0.01
<b>Healthcare-Products: 0.00% (2022: 0.35%)</b>			
<b>Miscellaneous Manufacturing: 0.02% (2022: 0.21%)</b>			
Eaton Corp PLC Com USD0.01	21,911	4,988,916	0.02

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%) (continued)</b>			
<b>Ireland: 0.73% (2022: 1.38%) (continued)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.12%)</b>			
<b>Total Ireland</b>		<b>152,659,498</b>	<b>0.73</b>
<b>Israel: 0.70% (2022: 1.15%)</b>			
<b>Apparel: 0.00% (2022: 0.01%)</b>			
<b>Banks: 0.01% (2022: 0.00%)</b>			
Bank Hapoalim BM ILS1	160,775	1,360,334	0.01
<b>Building Materials: 0.01% (2022: 0.03%)</b>			
Shapir Engineering and Industry Ltd NPV	309,991	1,855,401	0.01
<b>Chemicals: 0.00% (2022: 0.01%)</b>			
<b>Computers: 0.04% (2022: 0.03%)</b>			
Check Point Software Technologies Ltd Com USD0.01	32,744	4,780,624	0.03
Matrix IT Ltd ILS1.000	132,670	2,483,399	0.01
<b>Distribution/Wholesale: 0.00% (2022: 0.02%)</b>			
<b>Diversified Financial Services: 0.00% (2022: 0.10%)</b>			
Nayax Ltd Com NPV	24,759	487,521	–
<b>Electric: 0.03% (2022: 0.07%)</b>			
Enlight Renewable Energy Ltd ILS1.000	264,842	4,581,985	0.02
OPC Energy Ltd ILS0.010	324,385	1,986,848	0.01
<b>Energy-Alternate Sources: 0.01% (2022: 0.02%)</b>			
Doral Renewable Energy Resources Group Ltd NPV	401,431	599,328	–
OY Nofar Energy Ltd NPV	42,046	958,203	0.01
<b>Engineering &amp; Construction: 0.02% (2022: 0.04%)</b>			
Electra Ltd ILS1.000	5,735	2,180,442	0.01
Shikun & Binui Ltd ILS1.000	710,750	1,853,359	0.01
<b>Environmental Control: 0.00% (2022: 0.01%)</b>			
<b>Food: 0.01% (2022: 0.01%)</b>			
Strauss Group Ltd Com ILS1	91,787	1,760,765	0.01
<b>Healthcare-Services: 0.00% (2022: 0.00%)</b>			
Mediterranean Towers Ltd Com ILS0.010	249,949	526,194	–
<b>Holding Companies-Diversified: 0.00% (2022: 0.01%)</b>			
<b>Insurance: 0.06% (2022: 0.10%)</b>			
Clal Insurance Enterprises Holdings Ltd ILS1.000	285,116	4,210,784	0.02
Harel Insurance Investments and Financial Services Ltd ILS1.000	222,097	1,659,122	0.01
IDI Insurance Co Ltd Com ILS1.00	52,688	1,293,679	–
Migdal Insurance and Financial Holdings Ltd ILS0.01	1,926,474	2,193,349	0.01
Phoenix Holdings Ltd ILS1.000	410,234	3,921,573	0.02
<b>Internet: 0.00% (2022: 0.00%)</b>			
Wix.com Ltd Com ILS0.01	2,580	261,870	–
<b>Investment Companies: 0.00% (2022: 0.00%)</b>			
Generation Capital Ltd Com NPV	4,857,021	672,974	–
<b>Leisure Time: 0.00% (2022: 0.01%)</b>			
<b>Lodging: 0.02% (2022: 0.03%)</b>			
Fattal Holdings 1998 Ltd ILS1.000	29,473	3,031,111	0.02
<b>Mining: 0.00% (2022: 0.02%)</b>			
<b>Oil &amp; Gas: 0.00% (2022: 0.11%)</b>			
Equital Ltd ILS1.000	28,482	801,513	–
<b>Packaging &amp; Containers: 0.00% (2022: 0.02%)</b>			
<b>Pharmaceuticals: 0.17% (2022: 0.07%)</b>			
Teva Pharmaceutical Industries Limited ILS0.100	3,629,547	35,329,631	0.17
Teva Pharmaceutical Industries Ltd ADR NPV	63,321	621,812	–
<b>Real Estate: 0.09% (2022: 0.05%)</b>			
Airport City Ltd ILS0.010	113,228	1,777,425	0.01
Ashtröm Group Ltd ILS0.01	97,081	1,381,620	0.01
Aura Investments Ltd Com ILS0.05	465,892	1,175,833	0.01
Azorim-Investment Development & Construction Co Ltd Com ILS1.00	299,164	1,137,500	0.01
Azrieli Group Ltd Com ILS0.10	60,501	3,513,967	0.02
Big Shopping Centers Ltd Com ILS0.01	41,832	3,750,626	0.02
Electra Real Estate Ltd Com ILS0.0001	110,657	1,134,768	–
IES Holdings Ltd Com ILS1.00	6,245	340,414	–
Israel Canada T.R Ltd Com ILS1.00	406,401	1,010,301	–

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

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%) (continued)</b>			
<b>Israel: 0.70% (2022: 1.15%) (continued)</b>			
<b>Real Estate: 0.09% (2022: 0.05%) (continued)</b>			
Kvutzat Acro Ltd NPV	80,861	807,937	–
Summit Real Estate Holdings Ltd Com ILS1.00	73,892	937,514	–
YH Dimri Buidling & Development Ltd Com ILS1	29,478	1,911,586	0.01
<b>Retail: 0.01% (2022: 0.05%)</b>			
Delek Automotive Systems Ltd ILS1.000	245,208	1,472,262	0.01
Tadiran Group Ltd ILS1.000	13,690	807,997	–
<b>Semiconductors: 0.05% (2022: 0.04%)</b>			
Nova Ltd ILS0.010	76,871	9,771,685	0.05
<b>Software: 0.00% (2022: 0.04%)</b>			
<b>Telecommunications: 0.17% (2022: 0.23%)</b>			
B Communications Ltd Com ILS0.01	227,042	872,418	0.01
Gilat Satellite Networks Ltd Com ILS0.20	98,543	628,182	–
NICE Ltd ILS1.000	173,867	33,455,893	0.16
<b>Textiles: 0.00% (2022: 0.02%)</b>			
<b>Total Israel</b>		<b>145,299,749</b>	<b>0.70</b>
<b>Jersey: 0.02% (2022: 0.00%)</b>			
<b>Distribution/Wholesale: 0.02% (2022: 0.00%)</b>			
Ferguson Plc Com GBP0.10	19,107	3,273,793	0.02
<b>Total Jersey</b>		<b>3,273,793</b>	<b>0.02</b>
<b>Luxembourg: 0.29% (2022: 0.00%)</b>			
<b>Iron/Steel: 0.27% (2022: 0.00%)</b>			
ArcelorMittal Com NPV	2,204,706	55,544,263	0.27
<b>Oil &amp; Gas Services: 0.02% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	281,118	3,959,041	0.02
<b>Total Luxembourg</b>		<b>59,503,304</b>	<b>0.29</b>
<b>Mexico: 0.01% (2022: 0.01%)</b>			
<b>Beverages: 0.01% (2022: 0.01%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	22,769	2,889,158	0.01
<b>Total Mexico</b>		<b>2,889,158</b>	<b>0.01</b>
<b>Netherlands: 1.11% (2022: 0.73%)</b>			
<b>Banks: 0.03% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	480,994	6,758,542	0.03
<b>Beverages: 0.00% (2022: 0.23%)</b>			
<b>Biotechnology: 0.07% (2022: 0.00%)</b>			
Argenx SE Com NPV	14,557	6,559,529	0.03
Argenx SE EUR0.100	17,244	7,665,203	0.04
<b>Chemicals: 0.36% (2022: 0.10%)</b>			
Akzo Nobel NV Com EUR0.50	648,278	49,838,908	0.24
IMCD Group NV Com EUR0.16	24,997	3,860,667	0.02
Koninklijke DSM NV Com EUR1.50	4,394	546,790	–
LyondellBasell Industries NV Class A Com EUR0.04	218,693	20,797,704	0.10
<b>Electronics: 0.00% (2022: 0.00%)</b>			
Koninklijke Philips NV Com EUR0.20	17,257	353,423	–
<b>Food: 0.11% (2022: 0.01%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	800,679	23,203,374	0.11
<b>Healthcare-Products: 0.01% (2022: 0.16%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	49,229	2,022,323	0.01
<b>Insurance: 0.03% (2022: 0.00%)</b>			
NN Group NV Com NPV	163,200	6,212,776	0.03
<b>Lodging: 0.05% (2022: 0.02%)</b>			
Playa Hotels & Resorts NV Com USD0.01	1,382,980	10,441,499	0.05
<b>Oil &amp; Gas Services: 0.00% (2022: 0.01%)</b>			
<b>Semiconductors: 0.42% (2022: 0.01%)</b>			
ASM International NV Com EUR0.04	91,230	46,853,980	0.23
ASML Holding NV Com EUR0.09	57,643	39,183,142	0.19
<b>Telecommunications: 0.00% (2022: 0.19%)</b>			
<b>Trucking &amp; Leasing: 0.03% (2022: 0.00%)</b>			
AerCap Holdings NV Com EUR0.01	87,142	5,944,827	0.03
<b>Total Netherlands</b>		<b>230,242,687</b>	<b>1.11</b>

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%) (continued)</b>			
<b>Norway: 0.67% (2022: 0.88%)</b>			
<b>Banks: 0.16% (2022: 0.01%)</b>			
DNB Bank ASA Com NOK12.50	1,751,082	33,482,205	0.16
<b>Chemicals: 0.01% (2022: 0.00%)</b>			
Yara International NOK 6.5000	57,791	1,963,933	0.01
<b>Energy-Alternate Sources: 0.00% (2022: 0.05%)</b>			
<b>Environmental Control: 0.00% (2022: 0.01%)</b>			
<b>Food: 0.07% (2022: 0.01%)</b>			
Mowi ASA Com NOK7.50	780,550	13,925,462	0.06
Salmar ASA Com NOK0.25	41,500	2,282,369	0.01
<b>Insurance: 0.08% (2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	706	11,927	-
Storebrand ASA Com NOK5.00	1,880,920	16,281,020	0.08
<b>Mining: 0.05% (2022: 0.19%)</b>			
Norsk Hydro ASA Com NOK1.10	1,739,205	10,129,818	0.05
<b>Oil &amp; Gas: 0.30% (2022: 0.59%)</b>			
Aker BP ASA Com NOK1.00	174,541	5,021,446	0.02
Equinor ASA Com NOK2.50	1,777,676	57,409,825	0.28
<b>Semiconductors: 0.00% (2022: 0.02%)</b>			
<b>Total Norway</b>		<b>140,508,005</b>	<b>0.67</b>
<b>Portugal: 0.07% (2022: 0.03%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.00%)</b>			
Mota-Engil SGPS SA Com EUR1.00	92,104	371,328	-
<b>Food: 0.07% (2022: 0.01%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	568,101	14,070,712	0.07
<b>Oil &amp; Gas: 0.00% (2022: 0.02%)</b>			
Galp Energia SGPS SA Com EUR1.00	40,498	603,379	-
<b>Total Portugal</b>		<b>15,045,419</b>	<b>0.07</b>
<b>Singapore: 0.01% (2022: 0.00%)</b>			
<b>Electric: 0.01% (2022: 0.00%)</b>			
Kenon Holdings Ltd/Singapore Com NPV	84,586	1,872,698	0.01
<b>Total Singapore</b>		<b>1,872,698</b>	<b>0.01</b>
<b>South Africa: 0.00% (2022: 0.02%)</b>			
<b>Mining: 0.00% (2022: 0.02%)</b>			
<b>Total South Africa</b>		-	-
<b>Sweden: 1.40% (2022: 1.58%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.07%)</b>			
<b>Auto Manufacturers: 0.03% (2022: 0.07%)</b>			
Volvo AB Class A Com SEK1.20	11,239	265,776	-
Volvo AB Class B Com SEK1.20	247,442	5,743,976	0.03
<b>Banks: 0.27% (2022: 0.70%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	3,667,266	44,445,982	0.21
Svenska Handelsbanken AB Class A Com NPV	771,638	7,319,583	0.04
Swedbank AB Class A Com SEK22.00	210,365	3,861,466	0.02
<b>Biotechnology: 0.00% (2022: 0.01%)</b>			
<b>Building Materials: 0.01% (2022: 0.01%)</b>			
Nibe Industrier AB NPV	518,827	3,067,753	0.01
<b>Commercial Services: 0.00% (2022: 0.03%)</b>			
<b>Cosmetics/Personal Care: 0.14% (2022: 0.28%)</b>			
Essity AB Class B Com SEK3.35	1,157,775	29,002,794	0.14
<b>Distribution/Wholesale: 0.00% (2022: 0.02%)</b>			
<b>Electronics: 0.04% (2022: 0.00%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	329,939	8,460,337	0.04
<b>Engineering &amp; Construction: 0.02% (2022: 0.01%)</b>			
JM AB Class A Com SEK1.00	131,839	1,843,181	0.01
Skanska AB Class B Com NPV	108,494	1,744,584	0.01
<b>Entertainment: 0.06% (2022: 0.01%)</b>			
Evolution Gaming Group AB Com NPV	113,683	11,796,990	0.06
<b>Forest Products &amp; Paper: 0.00% (2022: 0.05%)</b>			
<b>Hand/Machine Tools: 0.04% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	404,642	7,993,328	0.04

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%) (continued)</b>			
<b>Sweden: 1.40% (2022: 1.58%) (continued)</b>			
<b>Healthcare-Products: 0.03% (2022: 0.03%)</b>			
Elekta AB Class B Com SEK0.50	336,935	2,630,182	0.01
Getinge AB Class B Com SEK0.50	152,702	3,249,645	0.02
Lifco AB Class B Com SEK0.20	5,347	116,188	–
<b>Healthcare-Services: 0.00% (2022: 0.01%)</b>			
Attendo AB Class A Com NPV	620	2,056	–
<b>Holding Companies-Diversified: 0.02% (2022: 0.00%)</b>			
Industrivarden AB Class C Com SEK2.50	108,370	3,265,935	0.02
<b>Home Furnishings: 0.00% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	108,438	1,068,459	–
<b>Investment Companies: 0.47% (2022: 0.04%)</b>			
Investor AB NPV	4,681,825	97,310,438	0.47
<b>Iron/Steel: 0.00% (2022: 0.07%)</b>			
<b>Leisure Time: 0.00% (2022: 0.00%)</b>			
Dometic Group AB Class A Com NPV	98,592	752,505	–
<b>Lodging: 0.00% (2022: 0.00%)</b>			
Scandic Hotels Group AB Class A Com SEK0.25	44,260	182,508	–
<b>Machinery-Construction &amp; Mining: 0.06% (2022: 0.00%)</b>			
Epiroc AB Class A NPV	648,723	12,109,176	0.06
<b>Metal Fabricate/Hardware: 0.01% (2022: 0.00%)</b>			
SKF AB Class B Com SEK2.50	105,735	1,988,803	0.01
<b>Mining: 0.05% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	396,431	10,589,048	0.05
<b>Miscellaneous Manufacturing: 0.06% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	348,851	13,030,082	0.06
<b>Private Equity: 0.00% (2022: 0.00%)</b>			
Bure Equity AB Class A Com SEK6.60	293	7,147	–
<b>Real Estate: 0.03% (2022: 0.15%)</b>			
Fabege AB Class A Com SEK30.82	506,942	4,542,660	0.02
Wallenstam AB NPV	382,604	1,667,869	0.01
Wihlborgs Fastigheter AB NPV	107,670	874,914	–
<b>Retail: 0.04% (2022: 0.01%)</b>			
Hennes & Mauritz AB Class B Com NPV	480,407	7,697,441	0.04
<b>Software: 0.01% (2022: 0.00%)</b>			
Modern Times Group MTG AB NPV	312,727	2,527,756	0.01
<b>Telecommunications: 0.01% (2022: 0.01%)</b>			
Tele2 AB Class B Com SEK1.25	159,756	1,254,101	0.01
<b>Total Sweden</b>		<b>290,412,663</b>	<b>1.40</b>
<b>Switzerland: 6.31% (2022: 5.92%)</b>			
<b>Biotechnology: 0.00% (2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	4,562	182,050	–
<b>Building Materials: 0.45% (2022: 0.71%)</b>			
Belimo Holding AG CHF0.05	10,614	5,204,773	0.02
Holcim Ltd Com CHF2.00	325,313	24,055,690	0.12
Sika AG Com CHF0.01	237,142	64,688,725	0.31
<b>Chemicals: 0.06% (2022: 0.01%)</b>			
EMS-Chemie Holding AG Com CHF0.01	921	657,215	–
Givaudan SA Com CHF10.00	3,359	12,639,466	0.06
<b>Commercial Services: 0.10% (2022: 0.02%)</b>			
SGS SA Com CHF0.04	230,719	19,714,129	0.10
<b>Diversified Financial Services: 0.04% (2022: 0.30%)</b>			
Partners Group Holding AG Class A Com CHF0.01	6,752	8,949,088	0.04
<b>Electronics: 0.09% (2022: 0.00%)</b>			
Comet Holdings Com CHF1	4,998	1,380,622	0.01
Garmin Ltd Com CHF0.10	21,461	2,623,392	0.01
TE Connectivity Ltd Com CHF0.57	108,366	14,195,946	0.07
<b>Engineering &amp; Construction: 0.00% (2022: 0.01%)</b>			
<b>Food: 1.76% (2022: 0.99%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	331	4,118,706	0.02
Nestle SA Com CHF0.10	3,171,579	362,367,170	1.74



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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%) (continued)</b>			
<b>Switzerland: 6.31% (2022: 5.92%) (continued)</b>			
<b>Hand/Machine Tools: 0.00% (2022: 0.08%)</b>			
<b>Healthcare-Products: 1.47% (2022: 0.20%)</b>			
Alcon Inc Com CHF0.04	1,179,137	89,389,581	0.43
Lonza Group AG Com CHF1.00	473,016	184,082,127	0.89
Sonova Holding AG Com CHF0.05	81,041	23,514,052	0.11
Straumann Holding AG CHF0.01	64,307	8,893,010	0.04
<b>Insurance: 1.56% (2022: 0.54%)</b>			
Chubb Ltd Com CHF24.15	638,597	146,513,310	0.71
Swiss Re AG Class A Com CHF0.10	547,152	64,968,599	0.31
Zurich Insurance Group AG Class A Com CHF0.10	221,974	111,784,731	0.54
<b>Machinery-Construction &amp; Mining: 0.01% (2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	46,221	1,845,013	0.01
<b>Machinery-Diversified: 0.01% (2022: 0.03%)</b>			
Bucher Industries AG Com CHF0.20	129	51,182	–
Kardex AG Com CHF0.45	5,524	1,330,893	0.01
<b>Metal Fabricate/Hardware: 0.05% (2022: 0.18%)</b>			
VAT Group AG Class A Com CHF0.10	23,030	10,766,138	0.05
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.00%)</b>			
Gurit Holding AG CHF5	1,216	102,924	–
<b>Pharmaceuticals: 0.14% (2022: 2.15%)</b>			
AC Immune SA CHF0.02	111,418	368,794	–
Roche Holding AG Com NPV	109,055	29,604,316	0.14
<b>Real Estate: 0.02% (2022: 0.19%)</b>			
PSP Swiss Property AG Com CHF0.10	37,829	5,029,076	0.02
<b>Retail: 0.53% (2022: 0.34%)</b>			
Cie Financiere Richemont SA Com CHF1.00	872,405	109,558,537	0.53
<b>Software: 0.02% (2022: 0.10%)</b>			
Temenos AG Com CHF5.00	39,334	3,348,287	0.02
<b>Transportation: 0.00% (2022: 0.07%)</b>			
<b>Total Switzerland</b>		<b>1,311,927,542</b>	<b>6.31</b>
<b>United Kingdom: 0.02% (2022: 0.00%)</b>			
<b>Oil &amp; Gas: 0.02% (2022: 0.00%)</b>			
BP PLC ADR NPV	107,748	3,910,175	0.02
<b>Total United Kingdom</b>		<b>3,910,175</b>	<b>0.02</b>
<b>United States: 74.53% (2022: 79.97%)</b>			
<b>Advertising: 0.02% (2022: 0.01%)</b>			
Clear Channel Outdoor Holdings Inc Com NPV	1,013,187	1,469,121	0.01
Omnicom Group Inc Com USD0.15	30,642	2,470,664	0.01
Trade Desk Class A Com USD0.000001	11,506	810,713	–
<b>Aerospace/Defense: 0.31% (2022: 0.29%)</b>			
Curtiss-Wright Corp Com USD1.00	65,822	14,079,326	0.07
Howmet Aerospace Inc Com NPV	247,474	13,017,132	0.06
MSA Safety Inc Com NPV	29,378	5,115,885	0.03
Raytheon Technologies Corp Com USD1.00	10,172	828,815	–
Spirit AeroSystems Holdings Inc Class A Com USD0.01	7	192	–
Teledyne Technologies Inc Com USD0.01	73,679	29,689,690	0.14
Triumph Group Inc Com USD0.001	197,800	2,213,382	0.01
<b>Agriculture: 0.72% (2022: 1.10%)</b>			
Archer-Daniels-Midland Co Class C Com NPV	595,451	43,902,602	0.21
Philip Morris International Inc Com NPV	1,146,035	106,993,828	0.51
<b>Airlines: 0.13% (2022: 0.08%)</b>			
American Airlines Group Inc Com 00.01	109,886	1,365,883	0.01
Delta Air Lines Inc Com USD0.0001	542,881	20,048,595	0.10
Sun Country Airlines Holdings Inc Com USD0.010	109,583	1,663,470	0.01
United Airlines Holdings Inc Com USD0.01	80,877	3,186,554	0.01
<b>Apparel: 0.41% (2022: 0.20%)</b>			
Crocs Inc Com USD0.001	776,808	82,038,692	0.39
Deckers Outdoor Corp Com USD0.01	3,525	2,340,494	0.01
Under Armour Inc Class A Com USD0.000333	209,187	1,702,782	0.01
Unifi Inc Com USD0.10	33,713	219,135	–



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%) (continued)</b>			
<b>United States: 74.53% (2022: 79.97%) (continued)</b>			
<b>Auto Manufacturers: 0.26% (2022: 1.68%)</b>			
Ford Motor Co Class C Com USD0.01	1,399,298	14,356,798	0.07
Tesla Inc Com USD0.001	170,366	40,901,469	0.19
<b>Auto Parts &amp; Equipment: 0.11% (2022: 0.02%)</b>			
American Axle & Manufacturing Holdings Inc Com USD0.01	318,138	2,214,240	0.01
Dorman Products Inc Com USD0.01	111,537	8,035,125	0.04
Gentex Corp Com USD0.06	2,790	84,844	–
Gentherm Inc Com NPV	21,785	1,000,367	–
Goodyear Tire & Rubber Co Com NPV	272,009	3,778,205	0.02
Titan International Inc Com NPV	111,173	1,453,031	0.01
Visteon Corp Com NPV	52,737	6,258,300	0.03
<b>Banks: 0.37% (2022: 1.15%)</b>			
Bank of Marin Bancorp Com NPV	7,077	136,091	–
BankUnited Inc Com USD0.01	414,550	11,437,434	0.06
Baycom Corp Com NPV	4,693	98,084	–
Bridgewater Bancshares Inc Com USD0.001	13,410	139,062	–
Comerica Inc Com USD5.00	203,553	9,204,666	0.04
Community Bank System Inc Com USD1.00	10,546	467,821	–
Community Trust Bancorp Inc Com USD5.00	7,597	302,285	–
Customers Bancorp Inc Com USD1.00	68,293	3,077,966	0.02
Enterprise Financial Services Corp Com USD0.01	7,557	296,310	–
Heritage Commerce Corp Com NPV	153,074	1,299,598	0.01
Hope Bancorp Inc Com USD0.001	4,475	43,855	–
Huntington Bancshares Inc Com USD0.01	984,652	11,087,182	0.05
Independent Bank Corp Com USD0.01	70,821	4,038,213	0.02
PNC Financial Services Group Inc Com USD5.00	142,489	19,087,826	0.09
Republic Bancorp Inc Class A Com NPV	2,074	97,374	–
Sierra Bancorp Com NPV	922	17,278	–
Southern First Bancshares Inc Com Stk USD0.01	16,921	497,139	–
Southern First Bancshares Inc Com USD0.01	10,409	305,816	–
Truist Financial Corp Com USD5.00	296,735	9,537,063	0.05
US Bancorp Com USD0.01	145,666	5,552,788	0.03
Zions Bancorporation Com USD0.001	1,175	41,865	–
<b>Beverages: 0.38% (2022: 0.17%)</b>			
Boston Beer Co Inc Class A Com USD0.01	2,616	928,052	0.01
Coca-Cola Bottling Co Consolidated Com USD1.00	10,632	7,809,417	0.04
Constellation Brands Inc Class A Com USD0.01	34,814	8,372,419	0.04
Keurig Dr Pepper Inc Com USD0.01	664,540	20,979,527	0.10
Monster Beverage Corp Com USD0.005	692,311	38,180,952	0.18
The Duckhorn Portfolio Inc Com USD0.01	272,787	2,801,522	0.01
<b>Biotechnology: 1.67% (2022: 4.69%)</b>			
ADMA Biologics Inc Com USD0.0001	2,987,807	11,054,886	0.05
Alnylam Pharmaceuticals Inc Com USD0.01	2,919	491,122	–
Amgen Inc Com USD0.0001	256,500	69,162,660	0.33
AnaptysBio Inc Com USD0.001	221,838	3,136,789	0.02
ANI Pharmaceuticals Inc Com USD0.0001	353	17,583	–
Arcus Biosciences Inc Com USD0.0001	39,180	590,051	–
Arrowhead Pharmaceuticals Inc Com USD0.001	127,005	2,692,506	0.01
Biogen Inc Com USD0.0005	1,079	252,572	–
Biomarin Pharmaceutical Com USD0.001	134,132	12,216,742	0.06
Bio-Rad Laboratories Inc Class A Com USD0.0001	7,312	2,229,575	0.01
BridgeBio Pharma Inc Com USD0.001	29,739	853,807	–
Charles River Laboratories International Inc Com USD0.01	8,956	1,765,048	0.01
Cogent Biosciences Inc Com USD0.001	608,898	4,670,248	0.02
Cymabay Therapeutics Inc Com USD0.0001	750,460	14,356,300	0.07
Cytokinetics Inc Com USD0.001	90,847	3,041,557	0.01
Dyne Therapeutics Inc Com USD0.0001	313,117	3,469,336	0.02
Exact Sciences Corp Com USD0.01	17,442	1,116,288	0.01
Exelixis Inc Com USD0.001	607,572	13,251,145	0.06
FibroGen Inc Com USD0.01	141,258	78,031	–

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%) (continued)</b>			
<b>United States: 74.53% (2022: 79.97%) (continued)</b>			
<b>Biotechnology: 1.67% (2022: 4.69%) (continued)</b>			
Gilead Sciences Inc Com USD0.001	888,198	68,035,967	0.33
Halozyme Therapeutics Inc Com USD0.001	65,005	2,509,843	0.01
Harvard Bioscience Inc Com USD0.01	63,776	271,686	–
Illumina Inc Com USD0.01	16,099	1,641,293	0.01
Immunovant Inc Com USD0.0001	30,451	1,191,548	0.01
Incyte Corporation Com USD0.001	133,242	7,240,370	0.04
Innoviva Inc Com USD0.01	231,583	3,207,424	0.02
Insmed Inc Com STK USD0.01	215,323	5,387,381	0.03
Instil Bio Inc Com USD0.000001	167,290	56,678	–
Ionis Pharmaceuticals Inc Com USD0.001	35,720	1,767,068	0.01
Kura Oncology Inc Com USD0.0001	1,153,845	11,157,681	0.05
Myriad Genetics Inc Com USD0.01	92,009	1,756,452	0.01
Nuvation Bio Inc Com USD0.0001	3,866	4,794	–
Organogenesis Holdings Inc Class A Com USD0.0001	607,366	1,548,783	0.01
Ovid Therapeutics Inc Com USD0.001	5,492	16,339	–
PTC Therapeutics Inc Com USD0.001	33,678	775,267	–
Regeneron Pharmaceuticals Inc Com USD0.001	51,288	42,251,567	0.20
Rigel Pharmaceuticals Inc Com USD0.001	1,991,398	2,270,194	0.01
Sangamo Therapeutics Inc Com USD0.01	903,491	388,501	–
Syndax Pharmaceuticals Inc Com USD0.0001	561,110	9,339,676	0.05
Traverse Therapeutics Inc Com USD0.0001	213,028	1,337,816	0.01
Ultragenyx Pharmaceutical Inc Com USD0.001	66,950	2,601,007	0.01
United Therapeutics Corp Com USD0.01	2,980	715,200	–
Veracyte Inc Com USD0.001	53,713	1,375,053	0.01
Vertex Pharmaceuticals Inc Com USD0.01	99,332	35,243,987	0.17
<b>Building Materials: 0.53% (2022: 0.07%)</b>			
Builders FirstSource Inc Com USD0.01	104,763	14,049,766	0.07
Carrier Global Corporation Com USD0.01	429,023	22,292,035	0.11
Eagle Materials Inc Com USD0.01	1,308	236,814	–
Gibraltar Industries Inc Com STK USD0.01	72,005	4,838,016	0.02
Jeld Wen Holding Inc Com USD0.01	76,046	1,215,215	–
Owens Corning Com USD0.001	40,609	5,505,768	0.03
SPX Technologies Inc Com USD0.010	69,446	5,924,438	0.03
Vulcan Materials Co Class C Com USD1.00	260,196	55,567,458	0.27
<b>Chemicals: 0.39% (2022: 0.61%)</b>			
Air Products & Chemicals Inc Com USD1.00	47,305	12,798,368	0.06
American Vanguard Corp Com USD0.10	159,569	1,496,757	0.01
Balchem Corp Com USD0.07	14,990	1,869,553	0.01
Cabot Corp Com USD1.00	23,614	1,792,302	0.01
CF Industries Holdings Inc Com USD0.01	35,086	2,636,713	0.01
CSW Industrials Inc Com USD0.01	830	147,184	–
Eastman Chemical Co Class C Com USD0.01	126,937	10,641,129	0.05
Huntsman Corp Com USD0.01	342,595	8,427,837	0.04
Koppers Holdings Inc Com USD0.01	44,923	2,029,172	0.01
Minerals Technologies Inc Com USD0.10	9,662	605,227	–
PPG Industries Inc Com USD1.67	133,263	18,922,013	0.09
Sherwin-Williams Co Com USD1.00	69,379	19,342,865	0.10
<b>Coal: 0.08% (2022: 0.00%)</b>			
Peabody Energy Corp Com NPV	698,986	16,663,826	0.08
SunCoke Energy Inc Com USD0.01	16,700	155,477	–
<b>Commercial Services: 1.00% (2022: 2.09%)</b>			
ABM Industries Inc Com USD0.01	62,671	2,568,884	0.01
API Group Corp Com USD0.0001	32,571	988,530	–
ASGN Inc Com USD0.01	19,448	1,735,540	0.01
CBIZ Inc Com USD0.01	5,456	315,848	–
Cintas Corp Com NPV	26,122	14,451,997	0.07
CorVel Corp Com USD0.0001	59,832	12,496,512	0.06
CoStar Group Inc Com USD0.01	51,507	4,277,141	0.02
Ecolab Inc Com USD1.00	141,024	27,038,531	0.13

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%) (continued)</b>			
<b>United States: 74.53% (2022: 79.97%) (continued)</b>			
<b>Commercial Services: 1.00% (2022: 2.09%) (continued)</b>			
Ennis Inc Com USD2.50	73,588	1,562,273	0.01
Everi Holdings Inc Com USD0.001	224,589	2,346,955	0.01
FleetCor Technologies Inc Com USD0.001	6,637	1,596,199	0.01
Forrester Research Inc Com USD0.01	88,918	2,150,037	0.01
Gartner Inc Com USD0.0005	4,125	1,793,715	0.01
Grand Canyon Education Inc Com USD0.01	29,478	4,030,232	0.02
Green Dot Corp Class A Com USD0.001	117,523	942,534	–
Heidrick & Struggles International Inc Com USD0.01	136,037	3,697,485	0.02
Huron Consulting Group Inc Com USD0.01	39,999	4,166,696	0.02
Kelly Services Inc Class A Com USD1.00	42,719	888,128	–
LendingTree Inc Com USD0.01	42,752	756,710	–
MarketAxess Holdings Inc Com USD0.003	4,640	1,114,157	0.01
McGrath RentCorp Com NPV	17,853	1,815,471	0.01
Moody's Corp Com USD0.01	7,919	2,890,118	0.01
PayPal Holdings Inc Com USD0.0001	1,684,390	97,037,708	0.47
Quanta Services Inc Com USD0.00001	17,653	3,324,236	0.02
Square Inc Class A Com USD0.0000001	28,724	1,821,963	0.01
Verisk Analytics Com USD0.001	49,621	11,979,998	0.06
WEX Inc Com USD0.01	1	177	–
WW International Inc Com NPV	78,486	565,884	–
<b>Computers: 3.50% (2022: 1.61%)</b>			
A10 Networks Inc Com USD0.00001	82,234	1,027,103	–
Agilysys Inc Com USD0.30	85,933	7,397,972	0.04
Apple Inc Com USD0.00001**	2,898,648	550,598,187	2.65
Cognizant Technology Solutions Corp Class A Com USD0.01	99,247	6,985,004	0.03
Conduent Inc Com USD0.01	107,609	327,131	–
CrowdStrike Holdings Inc Class A Com USD0.0005	462	109,489	–
Dell Technologies Inc Com USD0.01 Class C	35,622	2,702,641	0.01
DXC Technology Co Class C Com USD0.01	1,008,756	23,332,526	0.11
Hewlett Packard Enterprise Co Com USD0.01	869,903	14,710,060	0.07
Insight Enterprises Inc Com USD0.01	75,611	11,449,018	0.06
International Business Machines Corp Com USD0.20	95,662	15,168,167	0.07
Manhattan Associates Inc Com USD0.01	6,630	1,478,821	0.01
NetApp Inc Com USD0.001	332,472	30,384,616	0.15
NetScout Systems Inc Com USD0.001	31,686	636,255	–
Pure Storage Inc Class A Com USD0.0001	1,477,133	49,203,300	0.24
Super Micro Computer Inc Com USD0.001	4,804	1,313,750	0.01
Unisys Corp Com USD0.01	128,455	615,299	–
Varonis Systems Inc Com USD0.001	14,098	590,565	–
Western Digital Corp Com USD0.01	202,262	9,771,277	0.05
<b>Cosmetics/Personal Care: 1.39% (2022: 2.08%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	11,998	945,083	–
Kenvue Inc Com USD0.01	190,768	3,899,298	0.02
Procter & Gamble Co Com NPV	1,848,809	283,829,158	1.37
<b>Distribution/Wholesale: 0.40% (2022: 0.11%)</b>			
Copart Inc Com NPV	1,564,203	78,554,275	0.38
G-III Apparel Group Ltd Com USD0.01	1,807	51,987	–
Resideo Technologies Inc Com USD0.001	104,265	1,713,074	0.01
ScanSource Inc Com NPV	32,341	1,081,160	–
Titan Machinery Inc Com USD0.00001	99,579	2,276,376	0.01
<b>Diversified Financial Services: 2.28% (2022: 2.21%)</b>			
Air Lease Corp Com USD0.01	41,117	1,594,928	0.01
Ally Financial Inc Com USD0.10	396,262	11,578,775	0.06
American Express Co Class C Com USD0.20	394,757	67,412,652	0.32
Ameriprise Financial Inc Com USD0.01	9,482	3,351,982	0.02
Apollo Global Management Inc Com	81,306	7,480,152	0.04
Ares Management Corp Class A Com NPV	8,161	916,072	–
Capital One Financial Corp Com USD0.01	54,459	6,080,892	0.03
Enova International Inc Com USD0.00001	27,016	1,113,059	0.01

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%) (continued)</b>			
<b>United States: 74.53% (2022: 79.97%) (continued)</b>			
<b>Diversified Financial Services: 2.28% (2022: 2.21%) (continued)</b>			
Intercontinental Exchange Inc Class I Com USD0.01	74,130	8,438,959	0.04
International Money Express Inc Com USD0.0001	355,088	7,403,585	0.04
LPL Financial Holdings Inc Com USD0.001	4,904	1,090,159	–
Mastercard Inc Class A Com USD0.0001	566,161	234,294,406	1.13
Mr. Cooper Group Inc Com USD0.01	1,211,819	73,339,285	0.35
PROG Holdings Inc Com USD0.50	17,884	487,518	–
Synchrony Financial Com USD0.001	1,242,183	40,197,042	0.19
T Rowe Price Group Inc Com USD0.20	87,723	8,783,704	0.04
<b>Electric: 1.09% (2022: 0.14%)</b>			
ALLETE Inc Com NPV	15,753	873,976	–
Alliant Energy Corp Com USD0.01	19,111	966,443	–
American Electric Power Co Inc Com USD6.50	283,874	22,582,177	0.11
Black Hills Corp Com USD1.00	143,665	7,411,677	0.04
Consolidated Edison Inc Com USD0.10	88,743	7,996,632	0.04
Duke Energy Corp Com USD0.001	160,246	14,787,501	0.07
Edison International Com NPV	55,158	3,695,034	0.02
Entergy Corp Com USD0.01	9,073	920,093	–
Eversource Inc Com NPV	991,377	50,599,882	0.24
FirstEnergy Corp Com USD0.10	28,714	1,060,695	0.01
IDACORP Inc Com NPV	11,726	1,131,559	0.01
NRG Energy Inc Com USD0.01	471,353	22,549,528	0.11
	1,037	42,579	–
Southern Co Com STK USD5.00	110,626	7,852,234	0.04
Xcel Energy Inc Com USD2.50	1,373,516	83,564,714	0.40
<b>Electrical Components &amp; Equipment: 0.13% (2022: 0.14%)</b>			
Acuity Brands Inc Com USD0.01	3,612	647,487	–
Belden Inc Com USD0.01	20,496	1,361,754	0.01
Emerson Electric Co Class C Com USD0.50	240,427	21,373,960	0.10
Encore Wire Corp Com USD0.01	6,207	1,143,950	0.01
EnerSys Com USD0.01	12,324	1,090,428	0.01
Generac Holdings Inc Com USD0.01	6,637	776,994	–
<b>Electronics: 0.75% (2022: 0.23%)</b>			
Agilent Technologies Inc Com USD0.01	62,003	7,923,983	0.04
Alarm.com Holdings Inc Com NPV	51,481	2,804,685	0.01
Allied Motion Technologies Inc Com NPV	20,466	533,753	–
Amphenol Corp Class A Com USD0.001	129,204	11,756,272	0.06
Arrow Electronics Inc Com USD1.00	42,398	5,026,707	0.02
Brady Corp Class A Com USD0.01	109,866	6,182,160	0.03
Corning Inc Com USD0.50	452,362	12,887,793	0.06
ESCO Technologies Inc Com USD0.01	6,097	640,063	–
FARO Technologies Inc Com USD0.001	78,444	1,441,016	0.01
GoPro Inc Class A Com USD0.0001	1,171,901	4,230,563	0.02
Identiv Inc Com USD0.001	16,168	111,883	–
Itron Inc Com NPV	43,314	2,918,497	0.01
Keysight Technologies Inc Class I Com NPV	56,940	7,737,577	0.04
Kimball Electronics Inc Com NPV	108,427	2,671,641	0.01
Mettler-Toledo International Inc Com USD0.01	25,599	27,952,316	0.14
Microchip Technology Com USD0.001	425,589	35,511,146	0.17
NextTracker Inc Class A Com USD0.0001	1,329	54,011	–
OSI Systems Inc Com NPV	16,141	1,990,024	0.01
Sanmina Corp Com USD0.01	284,030	14,232,743	0.07
Stoneridge Inc Com NPV	45,853	733,648	–
Trimble Inc Com NPV	120,054	5,570,506	0.03
Vishay Intertechnology Inc Com USD0.10	70,071	1,557,678	0.01
Vishay Precision Group Inc Com NPV	6,745	205,655	–
Waters Corp Com USD0.01	5,968	1,674,680	0.01
<b>Energy-Alternate Sources: 0.27% (2022: 0.18%)</b>			
Enphase Energy Inc Com USD0.00001	99,914	10,093,312	0.05

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

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%) (continued)</b>			
<b>United States: 74.53% (2022: 79.97%) (continued)</b>			
<b>Energy-Alternate Sources: 0.27% (2022: 0.18%) (continued)</b>			
First Solar Inc Com USD0.001	276,324	43,598,401	0.21
SolarEdge Technologies Inc USD0.0001	25,511	2,025,063	0.01
Sunrun Inc Com USD0.0001	72,595	936,476	–
<b>Engineering &amp; Construction: 0.33% (2022: 0.45%)</b>			
Comfort Systems USA Inc Com USD0.01	37,015	7,165,364	0.03
Construction Partners Inc Class A Com USD0.001	4,598	192,932	–
Dycom Industries Com USD0.33	17,973	1,866,855	0.01
EMCOR Group Inc Com USD0.01	108,437	23,045,031	0.11
Frontdoor Inc Com USD0.01	32,717	1,123,175	0.01
KBR Inc Com USD0.001	318,138	16,438,190	0.08
MYR Group Inc Com USD0.01	10,896	1,355,680	0.01
Orion Group Holdings Inc Com USD0.01	1,197	5,746	–
Sterling Construction Co Inc Class C Com USD0.01	14,602	927,373	–
TopBuild Corp Com NPV	47,487	14,045,705	0.07
WillScot Mobile Mini Holdings Corp Com USD0.0001	46,886	1,956,084	0.01
<b>Entertainment: 0.21% (2022: 0.17%)</b>			
Caesars Entertainment Inc Com NPV	21,308	952,894	–
Cinemark Holdings Inc Com USD0.001	220,207	3,137,950	0.02
Live Nation Entertainment Inc Class I Com USD0.01	243,699	20,524,330	0.10
Marriott Vacations Worldwide Corp Com USD0.01	53,281	3,884,185	0.02
Penn National Gaming Inc Com STK USD0.01	333,867	8,199,773	0.04
Rush Street Interactive Inc Com USD0.0001 Class A	926,161	3,899,137	0.02
Six Flags Entertainment Corp Com NPV	90,641	2,256,961	0.01
Vail Resorts Inc Com USD0.01	3,000	651,930	–
Warner Music Group Corp Class A Com USD0.001	401	13,277	–
<b>Environmental Control: 0.12% (2022: 0.19%)</b>			
CECO Environmental Corp Com USD0.01	67,173	1,293,080	0.01
Republic Services Inc Com USD0.01	145,820	23,599,509	0.11
<b>Food: 0.53% (2022: 0.91%)</b>			
Chefs' Warehouse Inc Com USD0.01	36,623	985,159	0.01
Darling Ingredients Inc Com USD0.01	43,105	1,891,016	0.01
Hain Celestial Group Inc Com USD0.01	115,441	1,220,211	0.01
Hershey Co Com USD1.00	46,548	8,747,300	0.04
Hormel Foods Corp Com USD0.06	16,499	504,705	–
Ingredion Inc Com USD0.01	285	29,210	–
Lamb Weston Holdings Inc Com USD1.00	11,032	1,103,531	0.01
Mondelez International Inc Class A Com NPV	1,030,188	73,205,159	0.35
Performance Food Group Co Class C Com USD0.01	14,737	958,642	–
Seneca Foods Class A Com STK USD0.25	12,098	591,229	–
Simply Good Foods Co Com USD0.01	75,507	2,925,141	0.01
Sysco Corp Com USD1.00	143,907	10,385,768	0.05
The J.M. Smucker Co Com NPV	35,621	3,908,692	0.02
US Foods Holding Corp Com USD0.01	84,182	3,689,697	0.02
<b>Food Service: 0.05% (2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	1,091,569	10,599,135	0.05
<b>Forest Products &amp; Paper: 0.01% (2022: 0.02%)</b>			
Clearwater Paper Corp Com USD0.0001	81,338	2,852,524	0.01
Glatfelter Corp Com USD0.01	193,937	285,087	–
<b>Gas: 0.14% (2022: 0.62%)</b>			
Atmos Energy Corp Com NPV	88,823	10,108,946	0.05
Chesapeake Utilities Corp Com USD0.49	24,510	2,343,156	0.01
NiSource Inc Com USD0.01	433,492	11,114,735	0.05
UGI Corp Com NPV	260,341	5,724,898	0.03
<b>Hand/Machine Tools: 0.01% (2022: 0.00%)</b>			
Franklin Electric Co Inc Com USD0.10	16,389	1,458,621	0.01
<b>Healthcare-Products: 3.26% (2022: 2.32%)</b>			
Abbott Laboratories Com NPV	155,466	16,213,549	0.08
Align Technology Inc Com USD0.0001	5,242	1,120,740	0.01
Alphatec Holdings Inc Com USD0.0001	424,916	5,043,753	0.03



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%) (continued)</b>			
<b>United States: 74.53% (2022: 79.97%) (continued)</b>			
<b>Healthcare-Products: 3.26% (2022: 2.32%) (continued)</b>			
AngioDynamics Inc Com USD0.01	259,255	1,692,935	0.01
AtriCure Inc Com USD0.001	14,532	515,595	–
Avantor Inc Com USD0.01	36,193	766,568	–
Boston Scientific Corp Com USD0.01	1,015,419	56,751,768	0.27
CareDx Inc Com USD0.001	208,913	2,028,545	0.01
Caribou Biosciences Com USD0.0001	96,722	567,758	–
Cerus Corp Com USD0.001	61,190	98,516	–
CONMED Corp Com USD0.01	14,448	1,549,837	0.01
Cooper Cos Inc Com USD0.10	6,237	2,101,370	0.01
Dentsply Sirona Inc Com USD0.01	212,577	6,749,320	0.03
Edwards Lifesciences Corp Com USD1.00	1,117,188	75,644,800	0.36
FONAR Corp Com USD0.0001	1,244	23,673	–
Henry Schein Inc Com USD0.01	16,252	1,084,496	0.01
Hologic Inc Com USD0.01	535,992	38,216,230	0.18
IDEXX Laboratories Inc Com USD0.10	14,387	6,701,752	0.03
Inogen Inc Com USD0.001	89,673	521,897	–
Inspire Medical Systems Inc Com USD0.001	13,388	1,945,410	0.01
Insulet Corp Com USD0.001	27,758	5,248,760	0.03
Intuitive Surgical Inc Com USD0.001	895,172	278,255,264	1.34
Masimo Corp Com USD0.001	8,773	822,556	0.01
NanoString Technologies Inc Com USD0.0001	271,581	135,057	–
Omnicell Inc Com USD0.001	116,813	3,896,881	0.02
Stryker Corp Com USD0.10	49,855	14,773,532	0.07
Surmodics Inc Com USD0.05	24,324	798,314	–
Thermo Fisher Scientific Inc Com USD1.00	155,366	77,024,248	0.37
Varex Imaging Corp Com USD0.01	23,024	434,002	–
West Pharmaceutical Services Inc Com USD0.25	160,951	56,455,173	0.27
Zimmer Biomet Holdings Inc Com USD0.01	175,070	20,362,392	0.10
<b>Healthcare-Services: 1.13% (2022: 0.75%)</b>			
Addus HomeCare Corp Com USD0.001	25,169	2,194,737	0.01
Catalent Inc Com USD0.01	425,083	16,514,475	0.08
Centene Corp Com USD0.001	153,406	11,302,954	0.05
Community Health Systems Inc Com USD0.01	115,989	298,092	–
HCA Healthcare Inc Com USD0.01	79,957	20,027,629	0.10
Humana Inc Com USD0.17	307,204	148,950,931	0.72
Medpace Holdings Inc Com USD0.01	89,592	24,254,346	0.12
Molina Healthcare Inc Com USD0.001	2,428	887,580	–
OPKO Health Inc Com USD0.01	845,439	1,282,200	0.01
Quest Diagnostics Inc Com USD0.01	37,711	5,175,080	0.02
SI-BONE Inc Com USD0.0001	178,523	3,384,796	0.02
Tenet Healthcare Corp Com USD0.05	18,132	1,251,289	–
<b>Home Builders: 0.32% (2022: 0.12%)</b>			
Beazer Homes USA Inc Com USD0.001	335,673	8,831,557	0.04
Green Brick Partners Inc Com USD0.01	52,901	2,510,152	0.01
Hovnanian Enterprises Inc Class A Com USD0.01	23,735	2,145,644	0.01
Lennar Corp USD0.10	410,223	52,475,726	0.25
TRI Pointe Group Inc Com USD0.01	25,046	730,842	0.01
<b>Home Furnishings: 0.11% (2022: 0.00%)</b>			
American Woodmark Corp Com STK NPV	31,960	2,313,904	0.01
Roku Inc Com USD0.0001	174,323	18,164,457	0.09
Universal Electronics Inc Com USD0.01	80,845	629,783	–
Vizio Holding Corp Class A Com USD0.0001	20,840	139,628	–
Xperi Inc Com USD0.001	79,161	816,941	0.01
<b>Household Products/Wares: 0.01% (2022: 0.16%)</b>			
ACCO Brands Corp Com USD0.01	66,213	356,226	–
Central Garden & Pet Co Class A Com USD0.01	42,119	1,528,077	0.01
<b>Housewares: 0.00% (2022: 0.00%)</b>			
Toro Co Class C Com USD1.00	8,710	722,930	–

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%) (continued)</b>			
<b>United States: 74.53% (2022: 79.97%) (continued)</b>			
<b>Insurance: 5.55% (2022: 5.24%)</b>			
American Financial Group Inc/OH Com NPV	8,038	919,467	–
American International Group Inc Com USD2.50	811,449	53,401,458	0.26
Assurant Inc Com USD0.01	95,657	16,072,289	0.08
Berkshire Hathaway Inc Class B Com USD0.0033	2,324,184	836,706,237	4.02
BrightHouse Financial Inc Com USD0.01	229,339	11,932,508	0.06
Brown & Brown Inc Com USD0.1	68,889	5,148,764	0.02
Cincinnati Financial Corp Com USD2.00	342,147	35,169,289	0.17
eHealth Inc Com USD0.001	197,669	1,468,681	0.01
Employers Holdings Inc Com USD0.01	2,879	110,294	–
Genworth Financial Inc Class A Com USD0.001	228,151	1,343,809	0.01
Globe Life Inc Com USD1.00	14,836	1,826,757	0.01
Heritage Insurance Holdings Inc Com USD0.0001	27,468	241,444	–
Horace Mann Educators Corp Com USD0.001	3,914	130,962	–
Lincoln National Corp Com NPV	29,110	692,236	–
Loews Corp Com USD0.01	199,534	14,025,245	0.07
Markel Corp Com NPV	1,522	2,190,295	0.01
Marsh & McLennan Cos Inc Com USD1.00	448,035	89,347,140	0.43
Mercury General Corp Com NPV	86,614	3,226,371	0.02
NMI Holdings Inc Class A Com USD0.01	583,699	16,051,722	0.08
Progressive Corp Com USD1.00	282,824	46,391,621	0.22
Reinsurance Group of America Inc Com USD0.01	93,515	15,248,556	0.07
WR Berkley Corp Com USD0.20	35,636	2,585,392	0.01
<b>Internet: 18.08% (2022: 15.53%)</b>			
Alphabet Inc Class A Com USD0.001	5,654,605	749,404,801	3.60
Alphabet Inc Class C Com USD0.001	1,855,603	248,502,354	1.20
Amazon.com Inc Com USD0.01**	9,495,121	1,387,142,224	6.67
Bandwidth Inc Class A Com USD0.001	119,779	1,315,173	0.01
Booking Holdings Inc Com USD0.008	8,200	25,630,740	0.12
CarParts.com Inc Com USD0.001	12,198	37,326	–
CoupanG Inc Class A Com USD0.0001	242,216	3,701,060	0.02
DoorDash Class A Com USD0.00001	1,021,994	96,046,996	0.46
Etsy Inc Com USD0.001	151,426	11,479,605	0.06
Expedia Group Inc Com USD0.001	46,051	6,271,225	0.03
F5 Networks Inc Com NPV	13,581	2,324,931	0.01
GoDaddy Inc Class A Com USD0.001	16,775	1,678,507	0.01
GoodRx Holdings Inc Class A Com USD0.001	701,472	4,201,817	0.02
IAC Inc Com USD0.0001	10,476	501,067	–
Liquidity Services Inc Com USD0.001	57,038	1,092,848	0.01
MercadoLibre Inc Com USD0.001	26,287	42,597,032	0.20
Meta Platforms Inc Class A Com USD0.000006	2,991,611	978,705,536	4.71
Netflix Inc Com USD0.001	209,006	99,062,575	0.48
Okta Inc Class A Com NPV	129,419	8,677,544	0.04
Palo Alto Networks Inc Com USD0.0001	47,267	13,948,019	0.07
Pinterest Inc Class A Class A Com USD0.00001	828	28,210	–
Q2 Holdings Inc Com USD0.0001	199,281	7,078,461	0.03
QuinStreet Inc Com USD0.001	94,153	1,175,971	0.01
RingCentral Inc Class A Com USD0.0001	158,442	4,509,259	0.02
TechTarget Inc Com USD0.001	42,071	1,245,302	0.01
TripAdvisor Inc Com USD0.001	23,894	426,030	–
Uber Technologies Inc Com USD0.00001	443,487	25,003,797	0.12
VeriSign Inc Com USD0.001	167,699	35,585,728	0.17
Yelp Inc Com USD0.000001	15,990	698,923	–
Zillow Group Inc Class C Com USD0.0001	14,903	610,129	–
Zillow Group Inc Com USD0.0001	19,192	755,973	–
Zscaler Inc Com USD0.001	521	102,913	–
<b>Iron/Steel: 0.02% (2022: 0.04%)</b>			
Allegheny Technologies Inc Com USD0.10	42,503	1,868,007	0.01
Commercial Metals Co Class C Com USD0.01	47,401	2,148,687	0.01



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%) (continued)</b>			
<b>United States: 74.53% (2022: 79.97%) (continued)</b>			
<b>Leisure Time: 0.03% (2022: 0.00%)</b>			
Vista Outdoor Inc Com USD0.01	234,376	6,611,746	0.03
<b>Lodging: 0.27% (2022: 0.16%)</b>			
Hilton Worldwide Holdings Inc Class I Com USD0.01	70,137	11,749,350	0.06
Las Vegas Sands Corp Com USD0.001	300,758	13,870,958	0.07
Marcus Corp Com USD1.00	167,514	2,330,120	0.01
Marriott International Inc/MD Class A Com USD0.01	42,751	8,665,628	0.04
MGM Resorts International Com USD0.01	81,955	3,232,305	0.01
Wyndham Hotels & Resorts Inc Com USD0.01	218,588	16,905,596	0.08
<b>Machinery-Construction &amp; Mining: 0.09% (2022: 0.37%)</b>			
Babcock & Wilcox Enterprises Inc Com USD0.01	113,095	160,595	–
Caterpillar Inc Com USD1.00	27,057	6,783,731	0.03
Oshkosh Corp Com USD0.01	67,102	6,528,354	0.03
Terex Corp Com USD0.01	111,883	5,538,208	0.03
<b>Machinery-Diversified: 0.83% (2022: 0.59%)</b>			
AGCO Corp Com USD0.01	25,158	2,856,188	0.01
Alamo Group Inc Com USD0.10	5,835	1,071,890	0.01
Albany International Corp Class A Com USD0.001	10,156	871,588	–
Cactus Inc Class A Com USD0.01	302,134	12,837,674	0.06
Deere & Co Class C Com USD1.00	126,595	46,132,484	0.22
Flowserve Corp Com USD1.25	936,178	35,818,170	0.17
Graco Inc Com USD1.00	39,357	3,179,258	0.02
Hurco Cos Inc Com NPV	9,904	207,687	–
IDEX Corp Com USD0.01	18,927	3,817,197	0.02
Manitowoc Co Inc Com USD0.01	56,737	813,041	–
Rockwell Automation Inc Com STK USD1	16,291	4,487,193	0.02
Roper Technologies Inc Com USD0.01	61,329	33,010,334	0.16
Westinghouse Air Brake Technologies Corp Com USD0.01	228,565	26,641,536	0.13
Zebra Technologies Corp Class A Com USD0.01	5,885	1,394,627	0.01
<b>Media: 0.75% (2022: 2.24%)</b>			
Altice USA Inc Class A Com USD0.01	1,236,253	2,843,382	0.01
Charter Communications Inc Class A Com USD0.001	6,141	2,457,198	0.01
Comcast Corp Class A Com USD0.01	2,047,823	85,783,306	0.41
Liberty Broadband Corp Class C Com USD0.01	26,811	2,228,530	0.01
Liberty Media Corp Formula One Class C Com USD0.01	25,541	1,625,940	0.01
News Corp Class A Com USD0.01	27,049	596,160	–
Walt Disney Co Com USD0.01	597,028	55,338,525	0.27
Warner Bros Discovery Inc Com USD0.01	515,217	5,384,018	0.03
<b>Metal Fabricate/Hardware: 0.02% (2022: 0.03%)</b>			
L.B. Foster & Co Class A Com USD0.01	11,114	221,835	–
Northwest Pipe Co Com Stk USD0.01	49,366	1,338,806	0.01
TimkenSteel Corp Com NPV	104,049	2,114,276	0.01
<b>Mining: 0.01% (2022: 0.00%)</b>			
Century Aluminum Co Com USD0.01	134,939	1,060,620	0.01
Coeur Mining Inc Com USD0.01	107,194	326,942	–
<b>Miscellaneous Manufacturing: 0.27% (2022: 0.14%)</b>			
AptarGroup Inc Com USD0.01	128,092	16,253,594	0.08
Axon Enterprise Inc Com USD0.00001	15,089	3,468,508	0.02
Illinois Tool Works Inc Com NPV	79,405	19,232,685	0.09
Parker-Hannifin Corp Com USD0.50	37,329	16,170,176	0.08
Standex International Corp Com USD1.50	974	130,341	–
Sturm Ruger & Co Inc Com USD1.00	2,480	109,021	–
Tredegar Corp Com NPV	156,667	736,335	–
<b>Office Furnishings: 0.01% (2022: 0.00%)</b>			
Steelcase Inc Class A Com NPV	159,302	1,961,008	0.01
<b>Oil &amp; Gas: 2.51% (2022: 4.13%)</b>			
Antero Resources Corporation USD0.01	655,736	15,495,041	0.08
Chevron Corp Com USD0.75	424,710	60,988,356	0.29
ConocoPhillips Com USD0.01	132,827	15,350,816	0.07
CVR Energy Inc Com USD0.01	1,553	49,339	–

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%) (continued)</b>			
<b>United States: 74.53% (2022: 79.97%) (continued)</b>			
<b>Oil &amp; Gas: 2.51% (2022: 4.13%) (continued)</b>			
Devon Energy Corp Com USD0.10	898,791	40,418,631	0.19
EOG Resources Inc Com USD0.01	47,205	5,809,519	0.03
Exxon Mobil Corp Com NPV	420,897	43,242,958	0.21
Hess Corp USD1.00	1,669,077	234,605,463	1.13
Kosmos Energy Ltd Com USD0.01	35,396	240,339	–
Marathon Oil Corp Com USD1.00	2,481,716	63,110,038	0.30
Murphy Oil Corp Com USD1.00	96,312	4,119,264	0.02
Murphy USA Inc Com USD0.01	1,350	498,893	–
Oil States International Inc Com USD0.01	295,190	2,033,859	0.01
Phillips 66 Com NPV	241,396	31,113,530	0.15
SilverBow Resources Inc Com NPV	38,202	1,215,206	0.01
SM Energy Co Class C Com USD0.01	107,995	4,044,412	0.02
<b>Oil &amp; Gas Services: 0.20% (2022: 0.11%)</b>			
APA Corporation Com USD0.625	610,125	21,964,500	0.11
Helix Energy Solutions Group Inc Com NPV	264,861	2,468,504	0.01
MRC Global Inc Com USD0.01	569,837	5,892,114	0.03
Natural Gas Services Group Com USD0.01	15,343	234,748	–
Newpark Resources Inc Com USD0.01	255,493	1,775,676	0.01
NOW Inc Com USD0.01	431,001	4,297,080	0.02
Thermon Group Holdings Com USD0.001	89,357	2,694,114	0.01
US Silica Holdings Inc Com USD0.01	155,125	1,749,810	0.01
<b>Packaging &amp; Containers: 0.05% (2022: 0.01%)</b>			
Graphic Packaging Holding Company Com USD0.01	26,432	599,214	–
O-I Glass Com USD0.01	631,741	9,324,497	0.05
<b>Pharmaceuticals: 4.59% (2022: 4.63%)</b>			
AbbVie Inc Com USD0.01	2,406,353	342,640,603	1.65
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	1,649	92,872	–
Apellis Pharmaceuticals Inc Com USD0.0001	710,380	38,268,171	0.18
Bristol-Myers Squibb Co Class C Com USD0.10	1,407,670	69,510,745	0.33
Cardinal Health Inc Com NPV	297,111	31,814,646	0.15
Chimerix Inc Com USD0.001	71,902	69,932	–
Collegium Pharmaceutical Home Inc Com USD0.001	6,604	169,260	–
CVS Health Corp Com USD0.01	375,726	25,530,581	0.12
DexCom Inc Com USD0.001	27,634	3,192,280	0.02
Eagle Pharmaceuticals Inc Com USD0.001	70,399	411,834	–
Elanco Animal Health Inc Com NPV	157,381	1,853,948	0.01
Eli Lilly and Company Com NPV	139,698	82,567,106	0.40
Enanta Pharmaceuticals Inc Com USD0.01	296,498	2,769,291	0.01
Intra-Cellular Therapies Inc Com USD0.0001	451,753	27,724,081	0.13
Madrigal Pharmaceuticals Inc Com USD0.0001	5,818	1,182,799	0.01
Marinus Pharmaceuticals Inc Com USD0.001	271,157	1,824,887	0.01
Merck & Co Inc Com USD0.50	1,724,444	176,721,021	0.85
Morphic Holding Inc Com USD0.0001	20,952	496,562	–
Nektar Therapeutics Com USD0.0001	886,418	434,345	–
Neurocrine Biosciences Inc Com USD0.001	177,359	20,678,284	0.10
Option Care Health Inc Com USD0.0001	763,613	22,717,487	0.11
Pacira BioSciences Inc Com USD0.001	66,907	1,825,223	0.01
Pfizer Inc Com USD0.05	1,699,866	51,794,917	0.25
Prestige Consumer Healthcare Inc Com USD0.01	17,282	991,123	0.01
Revance Therapeutics Inc Com USD0.001	198,846	1,346,187	0.01
Sarepta Therapeutics Com USD0.0001	143,520	11,665,306	0.06
TG Therapeutics Inc Com USD0.001	491,269	6,293,155	0.03
Vanda Pharmaceuticals Inc Com USD0.001	730,820	2,718,650	0.01
Viatis Inc Com USD0.01	1,237,868	11,363,628	0.06
Voyager Therapeutics Inc Com USD0.001	17,960	130,390	–
Zoetis Inc Com USD0.01	87,348	15,431,771	0.07
<b>Pipelines: 0.19% (2022: 0.17%)</b>			
Equitrans Midstream Corporation Com NPV	228,855	2,146,660	0.01
Kinder Morgan Inc/DE Com USD0.01	616	10,823	–

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%) (continued)</b>			
<b>United States: 74.53% (2022: 79.97%) (continued)</b>			
<b>Pipelines: 0.19% (2022: 0.17%) (continued)</b>			
Oneok Inc Com USD0.01	320,857	22,091,004	0.11
Plains GP Holdings LP Class A Com NPV	906,070	14,642,091	0.07
<b>Real Estate: 0.05% (2022: 0.03%)</b>			
CBRE Group Inc Class A Com USD0.01	97,243	7,678,307	0.04
Forestar Group Inc Com USD1.00	67,695	2,066,729	0.01
<b>Retail: 3.43% (2022: 1.73%)</b>			
Advance Auto Parts Inc Com USD0.0001	14,264	724,469	–
AutoZone Inc Com USD0.01	11,080	28,918,024	0.14
Cannae Holdings Inc Com USD0.0001	35,247	633,036	–
CarMax Inc Com USD0.50	15,991	1,022,465	0.01
Chipotle Mexican Grill Inc Com USD0.01	27,719	61,044,168	0.29
Citi Trends Inc Com USD0.01	27,013	645,070	–
Conn's Inc Com USD0.01	2,817	9,296	–
Costco Wholesale Com USD0.005	100,852	59,779,015	0.29
Darden Restaurants Inc Com NPV	45,684	7,148,175	0.04
Dollar General Corp Com USD0.88	46,372	6,080,297	0.03
Dollar Tree Inc Com USD0.01	506,018	62,538,765	0.30
El Pollo Loco Holdings Inc Com USD0.01	72,098	599,134	–
EZCORP Inc Class A Com USD0.01	498,112	4,084,518	0.02
Genesco Inc Com USD1.00	44,744	1,672,083	0.01
GMS Inc Com USD0.01	128,420	8,686,329	0.04
Jack in the Box Inc Com USD0.01	10,503	759,367	–
Lululemon Athletica Inc Com USD0.005	45,443	20,303,932	0.10
O'Reilly Automotive Inc Com USD0.01	146,937	144,347,970	0.69
PetIQ Inc Com USD0.001	54,418	947,962	0.01
PriceSmart Inc USD0.0001	19,105	1,287,486	0.01
Qurate Retail Inc Class A Com USD0.01	963,148	743,550	–
Sonic Automotive Inc Class A Com USD0.01	15,248	781,765	–
Starbucks Corp Com USD0.001	861,999	85,596,501	0.41
Target Corp Com USD0.08	137,532	18,403,157	0.09
TJX Cos Inc Com USD1.00	822,341	72,456,466	0.35
Ulta Beauty Inc Com NPV	233,918	99,646,729	0.48
Urban Outfitters Inc Com USD0.0001	77,407	2,763,430	0.01
Vera Bradley Inc Com NPV	127,028	953,980	0.01
Walgreens Boots Alliance Inc Com USD0.01	457,386	9,120,277	0.04
World Fuel Services Corp Com USD0.01	532,286	11,199,297	0.05
Zumiez Inc Com NPV	83,306	1,572,817	0.01
<b>Savings &amp; Loans: 0.02% (2022: 0.00%)</b>			
Axos Financial Inc Com USD0.01	14,858	568,616	–
Brookline Bancorp Inc Com USD0.01	76,333	727,453	–
Pacific Premier Bancorp Inc Com STK USD0.01	48,529	1,092,873	0.01
WSFS Financial Corp Com USD0.01	34,062	1,313,771	0.01
<b>Semiconductors: 6.22% (2022: 3.29%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	2,301,782	278,883,906	1.34
Applied Materials Inc Com USD0.01	116,995	17,523,511	0.08
Axcelis Technologies Inc Com USD0.001	177,476	22,056,717	0.11
Broadcom Inc Com NPV	183,369	169,750,184	0.82
Cirrus Logic Inc Com USD0.001	7,481	567,883	–
Cohu Inc Com USD1.00	36,796	1,167,537	0.01
Diodes Inc Com USD0.66	18,489	1,228,039	0.01
Entegris Inc Com USD0.01	20,184	2,107,210	0.01
Intel Corp Com USD0.001	2,612,282	116,769,005	0.56
IPG Photonics Corporation Com USD0.0001	18,074	1,730,766	0.01
KLA Corp Com USD0.001	42,045	22,898,548	0.11
Lam Research Corp Com USD0.001	1,508	1,079,607	–
Lattice Semiconductor Corp Com USD0.01	13,733	804,067	–
Marvell Technology Inc Com USD0.002	2,359,499	131,494,879	0.63
MaxLinear Inc Com NPV	66,449	1,244,590	0.01
Micron Technology Inc Com USD0.10	5,225,704	397,780,588	1.91

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%) (continued)</b>			
<b>United States: 74.53% (2022: 79.97%) (continued)</b>			
<b>Semiconductors: 6.22% (2022: 3.29%) (continued)</b>			
Monolithic Power Systems Inc Com USD0.001	6,273	3,442,121	0.02
ON Semiconductor Corp Com USD0.01	50,524	3,603,877	0.02
Photronics Inc Com USD0.01	457,404	9,664,946	0.05
Qorvo Inc Com USD0.0001	249,010	24,029,465	0.12
Silicon Laboratories Inc Com USD0.0001	10,383	1,094,057	–
Teradyne Inc Com USD0.13	95,017	8,763,418	0.04
Texas Instruments Inc Com USD1.00	423,054	64,604,576	0.31
Ultra Clean Holdings Inc Com USD0.001	37,756	1,024,698	–
Veeco Instruments Inc Com USD0.01	375,983	10,726,795	0.05
<b>Software: 7.12% (2022: 10.06%)</b>			
ACI Worldwide Inc Com USD0.005	4,412	117,977	–
Adobe Inc Com USD0.0001	77,070	47,090,540	0.23
Akamai Technologies Inc Com USD0.01	39,083	4,515,259	0.02
Alteryx Inc Class A Com NPV	13,467	539,353	–
Atlassian Corp Com Class A USD0.10	174,430	33,307,409	0.16
Box Inc Class A Com USD0.0001	33,190	868,582	–
Cadence Design Systems Inc Com USD0.01	186,930	51,082,361	0.25
Cardlytics Inc Com USD0.0001	8,560	68,138	–
Ceridian HCM Holding Inc Com USD0.01	26,857	1,850,447	0.01
CSG Systems International Inc Com USD0.01	65,230	3,208,664	0.02
Datadog Inc Com USD0.00001	8,966	1,045,167	0.01
Digi International Inc Com USD0.01	31,807	748,737	–
DocuSign Inc Com USD0.0001	36,275	1,563,452	0.01
Donnelley Financial Solutions Inc Com USD0.01	305	18,001	–
Dynatrace Inc Com USD0.001	103,554	5,545,316	0.03
Epam Systems Inc Com USD0.001	32,488	8,388,076	0.04
Fiserv Inc Com USD0.01	133,117	17,386,411	0.08
Five9 Inc Com USD0.001	11,148	849,701	–
HubSpot Inc Com USD0.001	21,408	10,574,054	0.05
Intuit Inc Com USD0.01	65,253	37,289,479	0.18
LivePerson Inc Com USD0.001	302,487	891,029	–
LiveRamp Holdings Inc Com USD0.10	246,097	8,160,576	0.04
Microsoft Corp Com USD0.00000625	2,142,206	811,703,274	3.90
Model N Inc Com USD0.00015	4,090	93,866	–
MSCI Inc Com USD0.01	73,663	38,367,373	0.18
Oracle Corp Com USD0.01	506,393	58,847,931	0.28
Oscar Health Inc Class A Com USD0.0001	304,380	2,587,230	0.01
Outset Medical Inc Com USD0.001	326,300	1,709,812	0.01
PDF Solutions Inc Com USD0.00015	31,177	934,998	–
Pegasystem Inc Com USD0.01	3,422	177,876	–
PTC Inc Com USD0.01	12,223	1,923,411	0.01
salesforce.com Inc Com USD0.001	388,789	97,935,949	0.47
ServiceNow Inc Com USD0.001	166,540	114,203,140	0.55
Smartsheet Inc Class A Com NPV	38,790	1,643,920	0.01
Snowflake Inc Class A Com USD0.0001	84,736	15,903,251	0.08
Synopsys Inc Com USD0.01	159,317	86,545,774	0.42
Take-Two Interactive Software Inc Com USD0.01	19,476	3,081,103	0.02
Tyler Technologies Inc Com USD0.01	17,517	7,161,650	0.03
Upland Software Inc Com USD0.0001	373,332	1,762,127	0.01
Workday Inc Class A Com USD0.001	260	70,387	–
Workiva Inc Com USD0.001	10,306	991,128	0.01
Zoom Video Communications Inc Class A Com USD0.001	4,512	306,049	–
Zoominfo Technologies Inc Com USD0.01	1,446	20,779	–
<b>Telecommunications: 1.44% (2022: 6.02%)</b>			
Arista Networks Inc Com USD0.0001	134,659	29,585,929	0.14
Aviat Networks Inc Com USD0.01	63,697	1,930,656	0.01
Calix Inc Com NPV	47,270	1,824,149	0.01
Ciena Corp Com USD0.01	254,272	11,658,371	0.06
Cisco Systems Inc Com USD0.001	4,138,790	200,234,660	0.96

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.91% (2022: 100.72%) (continued)</b>			
<b>United States: 74.53% (2022: 79.97%) (continued)</b>			
<b>Telecommunications: 1.44% (2022: 6.02%) (continued)</b>			
CommScope Holdings Co Inc Com USD0.01	10,793	18,024	–
IDT Corp Class B Com USD0.01	41,505	1,218,172	0.01
Iridium Communications Inc Com USD0.001	117,703	4,484,484	0.02
Knowles Corp Com USD1.00	16,976	269,409	–
Lumen Technologies Inc Com USD1.00	861,545	1,128,624	–
Motorola Solutions Inc Com USD0.01	33,831	10,923,015	0.05
NETGEAR Inc Com USD0.001	106,596	1,453,969	0.01
Ooma Inc Com USD0.0001	42,027	487,513	–
Telephone & Data Systems Inc Com USD0.01	434,005	8,549,899	0.04
Verizon Communications Inc Com USD0.10	529,474	20,294,739	0.10
Viavi Solutions Inc Com USD0.001	667,025	5,389,562	0.03
<b>Textiles: 0.00% (2022: 0.00%)</b>			
Culp Inc Com USD0.05	4,870	24,788	–
<b>Toys/Games/Hobbies: 0.04% (2022: 0.01%)</b>			
Funko Inc Class A Com USD0.0001	1,186,798	7,690,451	0.04
<b>Transportation: 0.21% (2022: 0.82%)</b>			
Air Transport Services Group Inc Com USD0.01	54,895	873,379	0.01
Bristow Group Inc Com USD0.01	5,939	152,929	–
CryoPort Inc Com USD0.001	439,673	6,164,215	0.03
Daseke Inc Com NPV	504,218	2,208,475	0.01
Hub Group Inc Class A Com USD0.01	148,142	11,192,128	0.05
Kirby Corp Com USD0.10	19,757	1,516,349	0.01
Norfolk Southern Corp Com USD1.00	32,974	7,193,608	0.04
Tidewater Inc Com USD0.001	11,773	707,322	–
United Parcel Service Inc Class B Com STK USD0.01	84,847	12,863,654	0.06
<b>Water: 0.11% (2022: 0.05%)</b>			
American States Water Co Class C Com NPV	6,185	494,182	–
American Water Works Co Inc Com USD0.01	149,081	19,654,838	0.10
Middlesex Water Co Class C Com NPV	20,748	1,325,797	0.01
SJW Group Com USD1.04	13,791	905,241	–
York Water Co Class C Com NPV	13,527	515,108	–
<b>Total United States</b>		<b>15,498,990,273</b>	<b>74.53</b>
<b>Total Equities</b>		<b>20,776,267,809</b>	<b>99.91</b>

### Invesco S&P 500 UCITS ETF

#### Outperformance Swaps\*\*\*: 0.15% (2022: -0.56%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Barclays Capital Securities Ltd†	USD	19/08/2027	2,221,487	0.01
Barclays Capital Securities Ltd	USD	19/08/2027	1,415,416	0.01
Citigroup Global Markets Limited	USD	31/08/2027	130,907	–
Goldman Sachs International	USD	31/08/2032	13,499,517	0.06
J.P. Morgan Securities plc†	USD	29/11/2024	1,030,508	0.01
J.P. Morgan Securities plc	USD	31/08/2027	3,918,541	0.02
Morgan Stanley Capital Services LLC†	USD	18/08/2027	633,808	–
Morgan Stanley Capital Services LLC	USD	18/08/2027	9,463,780	0.05
Société Générale	USD	31/08/2027	475,216	–
<b>Fair value outperformance swaps gains</b>			<b>32,789,180</b>	<b>0.16</b>

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

As at 30 November 2023

### Invesco S&P 500 UCITS ETF (continued)

#### Outperformance Swaps\*\*\*: 0.15% (2022: -0.56%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Société Générale†	USD	28/02/2024	(784,516)	(0.01)
<b>Fair value outperformance swaps loss</b>			<b>(784,516)</b>	<b>(0.01)</b>
<b>Fair value outperformance swaps</b>			<b>32,004,664</b>	<b>0.15</b>

†Grandfathered swap.

### Invesco S&P 500 UCITS ETF - EUR Hedged

#### Outperformance Swaps\*\*\*\*: -0.06% (2022: 0.05%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(5,751,931)	(0.03)
J.P. Morgan Securities plc†	EUR	29/11/2024	(422,071)	–
J.P. Morgan Securities plc	EUR	31/08/2027	(2,998,382)	(0.02)
Morgan Stanley Capital Services LLC†	EUR	18/08/2027	(623,428)	–
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(1,791,183)	(0.01)
Société Générale	EUR	28/02/2024	(619,514)	–
<b>Fair value outperformance swaps losses</b>			<b>(12,206,509)</b>	<b>(0.06)</b>
<b>Fair value outperformance swaps</b>			<b>(12,206,509)</b>	<b>(0.06)</b>

†Grandfathered swap.

### Invesco S&P 500 UCITS ETF - GBP Hedged

#### Outperformance Swaps\*\*\*\*\*: 0.00% (2022: 0.00%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	GBP	18/08/2027	96,236	–
<b>Fair value outperformance swaps gain</b>			<b>96,236</b>	<b>–</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	GBP	31/08/2032	(198,743)	–
J.P. Morgan Securities plc	GBP	29/11/2024	(86,929)	–
Société Générale	GBP	28/02/2024	(51,343)	–
<b>Fair value outperformance swaps losses</b>			<b>(337,015)</b>	<b>–</b>
<b>Fair value outperformance swaps</b>			<b>(240,779)</b>	<b>–</b>



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

As at 30 November 2023

### Invesco S&P 500 UCITS ETF Class B

#### Outperformance Swaps\*\*\*: -0.01% (2022: -0.11%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC†	USD	18/08/2027	827,301	0.01
Morgan Stanley Capital Services LLC	USD	18/08/2027	2,079,965	0.01
Société Générale	USD	31/08/2027	428,209	–
<b>Fair value outperformance swaps gains</b>			<b>3,335,475</b>	<b>0.02</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(4,380,659)	(0.02)
J.P. Morgan Securities plc	USD	29/11/2024	(1,883,841)	(0.01)
Société Générale†	USD	28/02/2024	(542,422)	–
<b>Fair value outperformance swaps losses</b>			<b>(6,806,922)</b>	<b>(0.03)</b>

<b>Fair value outperformance swaps</b>			<b>(3,471,447)</b>	<b>(0.01)</b>
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†Grandfathered swap.

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>20,792,353,738</b>	<b>99.99</b>
<b>Cash and cash equivalents*</b>	<b>24,315,405</b>	<b>0.12</b>
<b>Other net liabilities</b>	<b>(22,092,923)</b>	<b>(0.11)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>20,794,576,220</b>	<b>100.00</b>

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

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

\*\*\*These outperformance swaps track the S&P 500 Net TR Index or a version of the S&P 500 Net TR Index which reflects a lower rate of withholding tax than ordinarily applied within the Reference Index.

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

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

Combined notional values of outperformance swaps gains 16,751,127,827.

Combined notional values of outperformance swaps losses 3,801,788,002.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	97.43
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.17
Other assets.	2.40
	<b>100.00</b>



## Invesco EURO STOXX Optimised Banks UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 94.49% (2022: 101.52%)</b>			
<b>Argentina: 0.18% (2022: 0.00%)</b>			
<b>Banks: 0.18% (2022: 0.00%)</b>			
Grupo Financiero Galicia SA Class B ADR NPV	14,561	229,271	0.18
<b>Total Argentina</b>		<b>229,271</b>	<b>0.18</b>
<b>Austria: 0.00% (2022: 2.95%)</b>			
<b>Banks: 0.00% (2022: 1.88%)</b>			
<b>Iron/Steel: 0.00% (2022: 0.57%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.50%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.21% (2022: 3.17%)</b>			
<b>Beverages: 0.00% (2022: 1.33%)</b>			
<b>Chemicals: 0.00% (2022: 0.89%)</b>			
<b>Computers: 0.00% (2022: 0.00%)</b>			
Econocom Group SA/NV Com NPV	1,373	3,378	-
<b>Distribution/Wholesale: 0.00% (2022: 0.81%)</b>			
<b>Electric: 0.00% (2022: 0.13%)</b>			
<b>Miscellaneous Manufacturing: 0.01% (2022: 0.01%)</b>			
AGFA-Gevaert NV Com NPV	10,445	14,205	0.01
<b>Pharmaceuticals: 0.20% (2022: 0.00%)</b>			
UCB SA Com NPV	3,676	249,380	0.20
<b>Total Belgium</b>		<b>266,963</b>	<b>0.21</b>
<b>Canada: 0.58% (2022: 1.60%)</b>			
<b>Biotechnology: 0.34% (2022: 0.00%)</b>			
Xenon Pharmaceuticals Inc Com NPV	13,204	442,675	0.34
<b>Mining: 0.24% (2022: 1.44%)</b>			
Fortuna Silver Mines Inc Com NPV	66,843	238,922	0.19
Seabridge Gold Inc Com NPV	6,102	69,291	0.05
<b>Software: 0.00% (2022: 0.16%)</b>			
<b>Total Canada</b>		<b>750,888</b>	<b>0.58</b>
<b>Cayman Islands: 0.41% (2022: 0.18%)</b>			
<b>Internet: 0.21% (2022: 0.18%)</b>			
Autohome Inc A NPV USD0.5000	10,929	273,551	0.21
<b>Software: 0.20% (2022: 0.00%)</b>			
Huya Inc Class A Com NPV	82,567	256,532	0.20
<b>Total Cayman Islands</b>		<b>530,083</b>	<b>0.41</b>
<b>Denmark: 6.09% (2022: 10.65%)</b>			
<b>Banks: 0.00% (2022: 0.32%)</b>			
<b>Beverages: 0.00% (2022: 0.21%)</b>			
<b>Electric: 0.64% (2022: 0.36%)</b>			
Orsted A/S Com DKK10.00	19,249	832,372	0.64
<b>Energy-Alternate Sources: 0.02% (2022: 0.00%)</b>			
Vestas Wind Systems A/S Com DKK0.20	883	22,450	0.02
<b>Pharmaceuticals: 5.22% (2022: 6.04%)</b>			
Novo Nordisk A/S Class B Com DKK0.1	72,311	6,745,528	5.22
<b>Retail: 0.06% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	655	81,194	0.06
<b>Software: 0.00% (2022: 0.41%)</b>			
<b>Transportation: 0.15% (2022: 3.31%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	133	189,270	0.15
<b>Total Denmark</b>		<b>7,870,814</b>	<b>6.09</b>
<b>Finland: 3.70% (2022: 11.64%)</b>			
<b>Electric: 0.00% (2022: 2.23%)</b>			
<b>Forest Products &amp; Paper: 0.56% (2022: 4.36%)</b>			
UPM-Kymmene Oyj Com NPV	22,433	719,651	0.56
<b>Insurance: 0.89% (2022: 0.80%)</b>			
Sampo Oyj Plc Class A NPV	28,829	1,157,484	0.89
<b>Machinery-Diversified: 0.00% (2022: 0.46%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.08%)</b>			
<b>Oil &amp; Gas: 2.21% (2022: 0.91%)</b>			
Neste Oyj Com NPV	82,075	2,862,776	2.21

## Invesco EURO STOXX Optimised Banks UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 94.49% (2022: 101.52%) (continued)</b>			
<b>Finland: 3.70% (2022: 11.64%) (continued)</b>			
<b>Pharmaceuticals: 0.04% (2022: 1.99%)</b>			
Orion Oyj Class B Com EUR0.65	1,313	47,846	0.04
<b>Telecommunications: 0.00% (2022: 0.81%)</b>			
<b>Total Finland</b>		<b>4,787,757</b>	<b>3.70</b>
<b>Germany: 19.63% (2022: 8.02%)</b>			
<b>Airlines: 0.80% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	129,748	1,035,389	0.80
<b>Auto Manufacturers: 0.29% (2022: 1.08%)</b>			
Daimler AG Com NPV	3,970	236,533	0.18
Volkswagen AG Pref NPV	1,320	140,474	0.11
<b>Auto Parts &amp; Equipment: 0.38% (2022: 0.00%)</b>			
Rheinmetall AG Class A Com NPV	1,761	486,036	0.38
<b>Banks: 0.00% (2022: 1.10%)</b>			
<b>Building Materials: 2.15% (2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	37,120	2,776,576	2.15
<b>Chemicals: 0.15% (2022: 0.00%)</b>			
BASF SE Com NPV	4,542	193,875	0.15
<b>Commercial Services: 0.00% (2022: 0.17%)</b>			
<b>Computers: 0.00% (2022: 0.11%)</b>			
<b>Electric: 1.19% (2022: 0.22%)</b>			
RWE AG Class A Com NPV	39,164	1,541,887	1.19
<b>Energy-Alternate Sources: 0.00% (2022: 0.34%)</b>			
<b>Food: 0.06% (2022: 0.31%)</b>			
HelloFresh SE Com NPV	5,344	74,923	0.06
<b>Healthcare-Products: 0.15% (2022: 1.64%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	1,562	128,584	0.10
Siemens Healthineers AG Class A Com NPV	1,184	62,681	0.05
<b>Healthcare-Services: 0.00% (2022: 0.19%)</b>			
<b>Household Products/Wares: 0.05% (2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	1,005	64,400	0.05
<b>Insurance: 4.70% (2022: 0.00%)</b>			
Allianz SE Com NPV	14,036	3,236,701	2.50
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	7,271	2,841,507	2.20
<b>Internet: 0.05% (2022: 0.00%)</b>			
United Internet AG Com NPV	2,894	59,501	0.05
<b>Iron/Steel: 0.00% (2022: 0.13%)</b>			
<b>Leisure Time: 0.00% (2022: 0.72%)</b>			
<b>Machinery-Construction &amp; Mining: 0.00% (2022: 0.10%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.02%)</b>			
<b>Miscellaneous Manufacturing: 2.90% (2022: 0.00%)</b>			
Siemens AG Com NPV	24,378	3,754,212	2.90
<b>Pharmaceuticals: 2.43% (2022: 0.41%)</b>			
Bayer AG Com NPV	100,249	3,143,809	2.43
<b>Retail: 0.55% (2022: 0.14%)</b>			
Zalando SE Com NPV	32,792	716,833	0.55
<b>Semiconductors: 2.55% (2022: 0.00%)</b>			
Infineon Technologies AG Class A Com NPV	92,590	3,291,574	2.55
<b>Software: 0.86% (2022: 1.12%)</b>			
SAP SE Com NPV	7,672	1,116,122	0.86
<b>Telecommunications: 0.35% (2022: 0.22%)</b>			
Deutsche Telekom AG Com NPV	20,814	457,388	0.35
<b>Transportation: 0.02% (2022: 0.00%)</b>			
Deutsche Post AG Com NPV	571	24,576	0.02
<b>Total Germany</b>		<b>25,383,581</b>	<b>19.63</b>
<b>India: 1.25% (2022: 0.08%)</b>			
<b>Pharmaceuticals: 1.25% (2022: 0.08%)</b>			
Dr Reddys Laboratories USD0.325	25,278	1,619,404	1.25
<b>Total India</b>		<b>1,619,404</b>	<b>1.25</b>

## Invesco EURO STOXX Optimised Banks UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 94.49% (2022: 101.52%) (continued)</b>			
<b>Ireland: 1.66% (2022: 0.00%)</b>			
<b>Insurance: 1.66% (2022: 0.00%)</b>			
Willis Towers Watson PLC Com USD0.000304635	9,532	2,151,711	1.66
<b>Total Ireland</b>		<b>2,151,711</b>	<b>1.66</b>
<b>Luxembourg: 0.55% (2022: 0.00%)</b>			
<b>Oil &amp; Gas Services: 0.55% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	55,176	712,175	0.55
<b>Total Luxembourg</b>		<b>712,175</b>	<b>0.55</b>
<b>Mexico: 0.24% (2022: 0.41%)</b>			
<b>Beverages: 0.00% (2022: 0.20%)</b>			
<b>Media: 0.24% (2022: 0.21%)</b>			
Grupo Televisa SAB MXN 1.000	103,432	305,243	0.24
<b>Total Mexico</b>		<b>305,243</b>	<b>0.24</b>
<b>Netherlands: 7.94% (2022: 8.82%)</b>			
<b>Agriculture: 0.00% (2022: 0.00%)</b>			
ForFarmers NV Com NPV	614	1,480	–
<b>Banks: 0.86% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	86,715	1,116,716	0.86
<b>Beverages: 0.00% (2022: 1.57%)</b>			
<b>Biotechnology: 0.02% (2022: 0.33%)</b>			
Argenx SE Com NPV	51	21,062	0.02
Argenx SE EUR0.100	3	1,222	–
<b>Chemicals: 3.25% (2022: 2.75%)</b>			
Akzo Nobel NV Com EUR0.50	45,124	3,179,437	2.46
Koninklijke DSM NV Com EUR1.50	9,018	1,028,503	0.79
<b>Commercial Services: 0.21% (2022: 0.07%)</b>			
Randstad NV Com EUR0.10	4,956	270,102	0.21
<b>Electronics: 0.08% (2022: 1.29%)</b>			
Koninklijke Philips NV Com EUR0.20	5,132	96,328	0.08
<b>Food: 0.89% (2022: 0.00%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	43,170	1,146,595	0.89
<b>Healthcare-Products: 0.93% (2022: 0.94%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	31,881	1,200,320	0.93
<b>Machinery-Diversified: 0.00% (2022: 0.52%)</b>			
<b>Oil &amp; Gas Services: 0.00% (2022: 0.36%)</b>			
<b>Semiconductors: 1.70% (2022: 0.00%)</b>			
ASM International NV Com EUR0.04	1,099	517,299	0.40
ASML Holding NV Com EUR0.09	2,708	1,687,084	1.30
<b>Telecommunications: 0.00% (2022: 0.99%)</b>			
<b>Total Netherlands</b>		<b>10,266,148</b>	<b>7.94</b>
<b>Norway: 1.10% (2022: 5.23%)</b>			
<b>Banks: 0.02% (2022: 0.12%)</b>			
DNB Bank ASA Com NOK12.50	1,209	21,187	0.02
<b>Energy-Alternate Sources: 0.00% (2022: 0.84%)</b>			
<b>Environmental Control: 0.00% (2022: 0.48%)</b>			
<b>Food: 0.06% (2022: 0.00%)</b>			
Mowi ASA Com NOK7.50	4,846	79,237	0.06
<b>Insurance: 0.76% (2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	45,619	706,351	0.55
Storebrand ASA Com NOK5.00	34,514	273,805	0.21
<b>Mining: 0.00% (2022: 0.93%)</b>			
<b>Oil &amp; Gas: 0.12% (2022: 2.27%)</b>			
Aker BP ASA Com NOK1.00	3,047	80,341	0.06
Equinor ASA Com NOK2.50	2,656	78,614	0.06
<b>Retail: 0.00% (2022: 0.02%)</b>			
<b>Semiconductors: 0.14% (2022: 0.57%)</b>			
REC Silicon ASA Com NOK1.00	157,614	183,134	0.14
<b>Total Norway</b>		<b>1,422,669</b>	<b>1.10</b>

## Invesco EURO STOXX Optimised Banks UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 94.49% (2022: 101.52%) (continued)</b>			
<b>Portugal: 1.10% (2022: 0.41%)</b>			
<b>Food: 1.10% (2022: 0.41%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	62,997	1,430,032	1.10
<b>Total Portugal</b>		<b>1,430,032</b>	<b>1.10</b>
<b>Sweden: 6.11% (2022: 15.81%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.93%)</b>			
<b>Auto Manufacturers: 0.08% (2022: 0.83%)</b>			
Volvo AB Class A Com SEK1.20	4,874	105,635	0.08
<b>Banks: 0.46% (2022: 6.04%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	7,160	79,532	0.06
Swedbank AB Class A Com SEK22.00	30,510	513,282	0.40
<b>Biotechnology: 0.00% (2022: 0.03%)</b>			
<b>Building Materials: 0.00% (2022: 0.02%)</b>			
<b>Commercial Services: 0.00% (2022: 0.73%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 1.58%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.11%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.03%)</b>			
<b>Entertainment: 2.42% (2022: 0.13%)</b>			
Evolution Gaming Group AB Com NPV	32,988	3,137,380	2.42
<b>Environmental Control: 0.01% (2022: 0.00%)</b>			
Sweco AB Class B Com SEK1.00	1,266	13,918	0.01
<b>Forest Products &amp; Paper: 0.00% (2022: 0.86%)</b>			
<b>Hand/Machine Tools: 0.89% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	63,783	1,154,774	0.89
<b>Healthcare-Products: 0.14% (2022: 1.54%)</b>			
Getinge AB Class B Com SEK0.50	9,154	178,541	0.14
<b>Healthcare-Services: 0.10% (2022: 0.00%)</b>			
Attendo AB Class A Com NPV	41,152	125,074	0.10
<b>Investment Companies: 0.26% (2022: 0.94%)</b>			
Investor AB NPV	17,396	331,382	0.26
<b>Iron/Steel: 0.00% (2022: 0.97%)</b>			
<b>Mining: 0.62% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	33,062	809,383	0.62
<b>Miscellaneous Manufacturing: 1.06% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	40,018	1,369,929	1.06
<b>Oil &amp; Gas: 0.00% (2022: 0.20%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.14%)</b>			
<b>Private Equity: 0.07% (2022: 0.00%)</b>			
Ratos AB Class B Com SEK3.15	31,884	89,125	0.07
<b>Real Estate: 0.00% (2022: 0.36%)</b>			
<b>Retail: 0.00% (2022: 0.08%)</b>			
<b>Software: 0.00% (2022: 0.03%)</b>			
<b>Telecommunications: 0.00% (2022: 0.26%)</b>			
<b>Total Sweden</b>		<b>7,907,955</b>	<b>6.11</b>
<b>Switzerland: 24.38% (2022: 15.32%)</b>			
<b>Building Materials: 7.18% (2022: 2.18%)</b>			
Holcim Ltd Com CHF2.00	87,756	5,947,421	4.60
Sika AG Com CHF0.01	13,362	3,340,619	2.58
<b>Chemicals: 0.00% (2022: 0.32%)</b>			
<b>Commercial Services: 0.01% (2022: 0.00%)</b>			
SGS SA Com CHF0.04	135	10,572	0.01
<b>Diversified Financial Services: 0.00% (2022: 0.67%)</b>			
<b>Electronics: 0.00% (2022: 0.03%)</b>			
<b>Food: 5.65% (2022: 2.71%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	15	171,064	0.13
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	4	451,112	0.35
Nestle SA Com CHF0.10	63,838	6,684,794	5.17
<b>Hand/Machine Tools: 0.30% (2022: 0.10%)</b>			
Schindler Holding AG Com CHF0.10	1,864	384,581	0.30
<b>Healthcare-Products: 0.81% (2022: 1.18%)</b>			
Alcon Inc Com CHF0.04	1,195	83,028	0.06

## Invesco EURO STOXX Optimised Banks UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 94.49% (2022: 101.52%) (continued)</b>			
<b>Switzerland: 24.38% (2022: 15.32%) (continued)</b>			
<b>Healthcare-Products: 0.81% (2022: 1.18%) (continued)</b>			
Sonova Holding AG Com CHF0.05	3,627	964,508	0.75
<b>Insurance: 2.93% (2022: 0.51%)</b>			
Swiss Re AG Class A Com CHF0.10	34,816	3,788,871	2.93
<b>Machinery-Construction &amp; Mining: 2.03% (2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	71,754	2,625,074	2.03
<b>Machinery-Diversified: 0.39% (2022: 0.09%)</b>			
Georg Fischer AG Com CHF0.05	8,376	505,862	0.39
<b>Metal Fabricate/Hardware: 0.15% (2022: 0.00%)</b>			
VAT Group AG Class A Com CHF0.10	457	195,802	0.15
<b>Pharmaceuticals: 0.00% (2022: 5.13%)</b>			
<b>Real Estate: 0.00% (2022: 1.12%)</b>			
<b>Retail: 4.93% (2022: 0.57%)</b>			
Cie Financiere Richemont SA Com CHF1.00	55,427	6,379,474	4.93
<b>Software: 0.00% (2022: 0.71%)</b>			
<b>Total Switzerland</b>		<b>31,532,782</b>	<b>24.38</b>
<b>United States: 19.36% (2022: 17.23%)</b>			
<b>Aerospace/Defense: 0.02% (2022: 0.00%)</b>			
Howmet Aerospace Inc Com NPV	538	25,936	0.02
<b>Auto Manufacturers: 0.00% (2022: 0.90%)</b>			
<b>Banks: 0.53% (2022: 0.05%)</b>			
Hanmi Financial Corp Com USD0.001	6,545	99,816	0.08
HBT Financial Inc Com USD0.01	1,810	31,104	0.02
Heartland Financial USA Inc Com USD1.00	9,377	265,815	0.21
Lakeland Bancorp Inc Com NPV	5,959	67,667	0.05
Premier Financial Corp Com USD0.01	6,387	116,899	0.09
Univest Financial Corp Com USD5.00	5,699	98,666	0.08
<b>Biotechnology: 0.35% (2022: 0.46%)</b>			
Cymabay Therapeutics Inc Com USD0.0001	20,875	365,996	0.28
Incyte Corporation Com USD0.001	1,752	87,255	0.07
<b>Commercial Services: 0.37% (2022: 0.36%)</b>			
Alta Equipment Group Inc Com USD0.0001	212	1,854	–
FleetCor Technologies Inc Com USD0.001	566	124,757	0.10
Green Dot Corp Class A Com USD0.001	11,605	85,301	0.07
PayPal Holdings Inc Com USD0.0001	5,034	265,795	0.20
<b>Computers: 0.25% (2022: 0.23%)</b>			
Cognizant Technology Solutions Corp Class A Com USD0.01	2,929	188,931	0.14
Western Digital Corp Com USD0.01	3,109	137,656	0.11
<b>Cosmetics/Personal Care: 0.25% (2022: 0.33%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	4,494	324,436	0.25
<b>Diversified Financial Services: 0.37% (2022: 0.00%)</b>			
Charles Schwab Corp Com USD0.01	3,988	224,126	0.17
Enova International Inc Com USD0.00001	6,756	255,107	0.20
<b>Electric: 0.00% (2022: 2.34%)</b>			
<b>Electronics: 0.22% (2022: 0.00%)</b>			
Brady Corp Class A Com USD0.01	5,579	287,719	0.22
Trimble Inc Com NPV	53	2,254	–
<b>Entertainment: 0.15% (2022: 0.65%)</b>			
Caesars Entertainment Inc Com NPV	307	12,583	0.01
Rush Street Interactive Inc Com USD0.0001 Class A	45,465	175,426	0.14
<b>Food: 2.74% (2022: 1.44%)</b>			
Lamb Weston Holdings Inc Com USD1.00	38,718	3,549,593	2.74
<b>Healthcare-Products: 0.22% (2022: 0.00%)</b>			
Inogen Inc Com USD0.001	236	1,259	–
Intuitive Surgical Inc Com USD0.001	1,009	287,451	0.22
<b>Healthcare-Services: 2.72% (2022: 0.00%)</b>			
Centene Corp Com USD0.001	43,725	2,952,669	2.28
Molina Healthcare Inc Com USD0.001	333	111,568	0.09
Select Medical Holdings Corp Com USD0.001	21,888	453,367	0.35

## Invesco EURO STOXX Optimised Banks UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 94.49% (2022: 101.52%) (continued)</b>			
<b>United States: 19.36% (2022: 17.23%) (continued)</b>			
<b>Home Builders: 1.99% (2022: 0.00%)</b>			
Lennar Corp USD0.10	21,898	2,567,310	1.99
<b>Home Furnishings: 1.00% (2022: 0.00%)</b>			
Xperi Inc Com USD0.001	136,385	1,289,976	1.00
<b>Insurance: 0.52% (2022: 0.41%)</b>			
Employers Holdings Inc Com USD0.01	125	4,389	–
Genworth Financial Inc Class A Com USD0.001	124,401	671,544	0.52
<b>Internet: 0.82% (2022: 3.88%)</b>			
Alphabet Inc Class A Com USD0.001	1,958	237,828	0.19
Alphabet Inc Class C Com USD0.001	1,597	196,013	0.15
DoorDash Class A Com USD0.00001	4,511	388,547	0.30
NortonLifeLock Inc Com USD0.01	2,752	55,691	0.04
RingCentral Inc Class A Com USD0.0001	7,043	183,708	0.14
<b>Lodging: 0.03% (2022: 0.42%)</b>			
Wynn Resorts Ltd Com USD0.01	543	42,013	0.03
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.05%)</b>			
<b>Mining: 0.00% (2022: 0.57%)</b>			
<b>Pharmaceuticals: 0.19% (2022: 0.09%)</b>			
Cardinal Health Inc Com NPV	2,459	241,325	0.19
<b>Pipelines: 0.14% (2022: 0.09%)</b>			
Plains GP Holdings LP Class A Com NPV	11,934	176,751	0.14
<b>Retail: 0.05% (2022: 0.83%)</b>			
Dollar Tree Inc Com USD0.01	596	67,510	0.05
<b>Savings &amp; Loans: 0.15% (2022: 0.00%)</b>			
Brookline Bancorp Inc Com USD0.01	21,483	187,639	0.15
<b>Semiconductors: 2.96% (2022: 2.04%)</b>			
Diodes Inc Com USD0.66	337	20,515	0.01
KLA Corp Com USD0.001	7,634	3,810,493	2.95
<b>Software: 3.32% (2022: 1.53%)</b>			
Akamai Technologies Inc Com USD0.01	2,220	235,062	0.18
Datadog Inc Com USD0.00001	3,904	417,092	0.32
Epam Systems Inc Com USD0.001	10,405	2,462,164	1.91
Everbridge Inc Com USD0.001	745	13,902	0.01
Microsoft Corp Com USD0.00000625	1,648	572,306	0.44
salesforce.com Inc Com USD0.001	2,567	592,638	0.46
<b>Telecommunications: 0.00% (2022: 0.54%)</b>			
<b>Toys/Games/Hobbies: 0.00% (2022: 0.02%)</b>			
<b>Total United States</b>		<b>25,035,422</b>	<b>19.36</b>
<b>Total Equities</b>		<b>122,202,898</b>	<b>94.49</b>

**Outperformance Swaps\*\*:** -0.66% (2022: -1.51%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	7,521	–
<b>Fair value outperformance swaps gain</b>			<b>7,521</b>	<b>–</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(778,492)	(0.60)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(4,532)	–

## Invesco EURO STOXX Optimised Banks UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

Outperformance Swaps<sup>\*\*</sup>: -0.66% (2022: -1.51%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Société Générale	EUR	28/02/2024	(75,919)	(0.06)
<b>Fair value outperformance swaps losses</b>			<b>(858,943)</b>	<b>(0.66)</b>
<b>Fair value outperformance swaps</b>			<b>(851,422)</b>	<b>(0.66)</b>

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>121,351,476</b>	<b>93.83</b>
<b>Cash and cash equivalents*</b>	<b>72</b>	<b>–</b>
<b>Other net assets</b>	<b>7,980,246</b>	<b>6.17</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>129,331,794</b>	<b>100.00</b>

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

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

Combined notional values of outperformance swaps gain 1,911,402.

Combined notional values of outperformance swaps losses 118,345,815.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	93.61
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.01
Other assets.	6.38
	<b>100.00</b>



## Invesco Commodity Composite UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Bonds: 100.34% (2022: 100.05%)</b>			
<b>United States: 100.34% (2022: 100.05%)</b>			
<b>Treasury Bills: 100.34% (30 Nov 2022: 100.05%)</b>			
United States Treasury Bill 0% 14/12/2023	6,493,000	6,480,698	9.57
United States Treasury Bill 0% 28/12/2023	6,743,000	6,716,294	9.92
United States Treasury Bill 0% 11/01/2024	2,503,000	2,487,977	3.68
United States Treasury Bill 0% 25/01/2024	8,055,000	7,990,044	11.80
United States Treasury Bill 0% 08/02/2024	815,000	806,822	1.19
United States Treasury Bill 0% 22/02/2024	5,551,000	5,483,893	8.10
United States Treasury Bill 0% 07/03/2024	6,115,000	6,028,899	8.90
United States Treasury Bill 0% 21/03/2024	9,667,000	9,511,223	14.05
United States Treasury Bill 0% 04/04/2024	4,793,000	4,706,044	6.95
United States Treasury Bill 0% 18/04/2024	8,052,000	7,890,940	11.65
United States Treasury Bill 0% 02/05/2024**	4,951,000	4,842,488	7.15
United States Treasury Bill 0% 16/05/2024	5,120,000	4,997,484	7.38
<b>Total Treasury Bills</b>		<b>67,942,806</b>	<b>100.34</b>
<b>Total United States</b>		<b>67,942,806</b>	<b>100.34</b>
<b>Total Bonds</b>		<b>67,942,806</b>	<b>100.34</b>

**Total Return Swaps\*\*\*: -0.74% (2022: 1.42%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Citigroup Global Markets Limited	USD	05/12/2042	(84,182)	(0.12)
Credit Suisse Securities LLC	USD	05/12/2042	(91,679)	(0.14)
Deutsche Bank AG, London Branch	USD	05/12/2042	(156,228)	(0.23)
Morgan Stanley & Co. International plc	USD	17/06/2049	(165,795)	(0.25)
<b>Fair value total return swaps losses</b>			<b>(497,884)</b>	<b>(0.74)</b>
<b>Fair value total return swaps</b>			<b>(497,884)</b>	<b>(0.74)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>67,444,922</b>	<b>99.60</b>
<b>Cash and cash equivalents*</b>	<b>447,951</b>	<b>0.66</b>
<b>Other net liabilities</b>	<b>(177,478)</b>	<b>(0.26)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>67,715,395</b>	<b>100.00</b>

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

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

\*\*\*These total return swaps track the sub-indexes of the Solactive Commodity Composite Index as listed in Note 2.

Combined notional values of total return swaps losses 68,221,453.

**Invesco Commodity Composite UCITS ETF  
Schedule of Investments (continued)**

**As at 30 November 2023**

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	–
Transferable securities and money market instruments traded on a regulated market.	98.73
Financial derivative instruments.	–
Other assets.	1.27
	<b>100.00</b>

**Invesco MSCI Europe Value UCITS ETF\***  
**Schedule of Investments**

**As at 30 November 2023**

\*The Fund terminated on 3 May 2023.

# Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.31% (2022: 101.76%)</b>			
<b>Bermuda: 0.05% (2022: 0.00%)</b>			
<b>Oil &amp; Gas: 0.05% (2022: 0.00%)</b>			
Seadrill Ltd Com USD0.01	3,029	134,427	0.05
<b>Total Bermuda</b>		<b>134,427</b>	<b>0.05</b>
<b>Cayman Islands: 0.39% (2022: 0.00%)</b>			
<b>Semiconductors: 0.18% (2022: 0.00%)</b>			
Ambarella Inc Com USD0.00045	7,594	445,844	0.18
<b>Software: 0.21% (2022: 0.00%)</b>			
Sapiens International Corp NV Com EUR0.01	20,644	531,170	0.21
<b>Total Cayman Islands</b>		<b>977,014</b>	<b>0.39</b>
<b>Netherlands: 0.00% (2022: 2.53%)</b>			
<b>Lodging: 0.00% (2022: 2.53%)</b>			
<b>Total Netherlands</b>		-	-
<b>Switzerland: 0.00% (2022: 4.15%)</b>			
<b>Electronics: 0.00% (2022: 0.42%)</b>			
<b>Insurance: 0.00% (2022: 3.73%)</b>			
<b>Total Switzerland</b>		-	-
<b>United States: 98.87% (2022: 95.08%)</b>			
<b>Aerospace/Defense: 3.42% (2022: 0.00%)</b>			
Howmet Aerospace Inc Com NPV	163,967	8,624,664	3.42
<b>Agriculture: 0.23% (2022: 3.68%)</b>			
Tejon Ranch Co Class C Com USD0.50	20,702	326,884	0.13
Turning Point Brands Inc Com USD0.01	11,412	260,536	0.10
<b>Apparel: 0.39% (2022: 1.75%)</b>			
Deckers Outdoor Corp Com USD0.01	1,472	977,364	0.39
<b>Auto Parts &amp; Equipment: 2.24% (2022: 0.07%)</b>			
American Axle & Manufacturing Holdings Inc Com USD0.01	14,376	100,057	0.04
Commercial Vehicle Group Inc Com USD0.01	28,100	183,212	0.07
Dorman Products Inc Com USD0.01	1,759	126,718	0.05
Douglas Dynamics Inc Com USD0.01	66,232	1,809,458	0.72
Goodyear Tire & Rubber Co Com NPV	217,173	3,016,533	1.20
Standard Motor Products Inc Com USD2.00	2,818	101,364	0.04
Titan International Inc Com NPV	23,314	304,714	0.12
<b>Banks: 4.67% (2022: 3.20%)</b>			
Byline Bancorp Inc Com USD0.01	23,499	469,745	0.19
Civista Bancshares Inc Com NPV	15,477	242,215	0.10
Comerica Inc Com USD5.00	56,468	2,553,483	1.01
Community Bank System Inc Com USD1.00	39,524	1,753,285	0.70
Community Trust Bancorp Inc Com USD5.00	2,179	86,702	0.03
First Commonwealth Financial Corp Com USD1.00	8,636	115,463	0.05
First Internet Bancorp Com NPV	39,638	869,658	0.34
Hanmi Financial Corp Com USD0.001	11,832	196,884	0.08
HBT Financial Inc Com USD0.01	5,833	109,369	0.04
Heartland Financial USA Inc Com USD1.00	36,172	1,118,800	0.44
Heritage Financial Corp Com NPV	12,569	223,980	0.09
Hilltop Holdings Inc Com USD0.01	3,324	97,892	0.04
Hope Bancorp Inc Com USD0.001	70,381	689,734	0.27
Merchants Bancorp Com NPV	5,231	176,023	0.07
Northrim Bancorp Inc Com USD1.00	14,699	725,690	0.29
Old Second Bancorp Inc Com USD1.00	23,609	332,651	0.13
Orrstown Financial Services Inc Com NPV	7,643	182,897	0.07
Peapack-Gladstone Financial Corp Com NPV	2,159	53,629	0.02
Republic Bancorp Inc Class A Com NPV	1,926	90,426	0.04
Univest Financial Corp Com USD5.00	6,971	131,682	0.05
Westamerica Bancorporation Com NPV	30,764	1,560,042	0.62
<b>Beverages: 4.59% (2022: 0.00%)</b>			
Coca-Cola Bottling Co Consolidated Com USD1.00	141	103,567	0.04
Monster Beverage Corp Com USD0.005	173,749	9,582,257	3.80
National Beverage Corp Com USD0.01	25,991	1,235,612	0.49
The Duckhorn Portfolio Inc Com USD0.01	64,646	663,915	0.26

# Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.31% (2022: 101.76%) (continued)</b>			
<b>United States: 98.87% (2022: 95.08%) (continued)</b>			
<b>Biotechnology: 8.39% (2022: 0.24%)</b>			
ADMA Biologics Inc Com USD0.0001	60,504	223,865	0.09
Amgen Inc Com USD0.0001	37,516	10,115,814	4.01
BioCryst Pharmaceuticals Inc Com USD0.01	134,322	789,813	0.31
Emergent Biosolutions Inc Com STK USD0.001	38,113	81,562	0.03
Exelixis Inc Com USD0.001	257,534	5,616,817	2.23
FibroGen Inc Com USD0.01	767,255	423,832	0.17
Incyte Corporation Com USD0.001	36,056	1,959,283	0.78
Myriad Genetics Inc Com USD0.01	94,292	1,800,034	0.71
Nuvation Bio Inc Com USD0.0001	91,438	113,383	0.05
Protara Therapeutics Inc Com USD0.001	10,833	15,708	0.01
Traverse Therapeutics Inc Com USD0.0001	1,519	9,539	–
<b>Building Materials: 0.59% (2022: 0.00%)</b>			
Lennox International Inc Com USD0.01	3,669	1,492,035	0.59
<b>Chemicals: 0.48% (2022: 0.00%)</b>			
American Vanguard Corp Com USD0.10	24,464	229,472	0.09
Hawkins Inc Com USD0.05	16,143	991,826	0.39
<b>Coal: 0.08% (2022: 0.00%)</b>			
SunCoke Energy Inc Com USD0.01	21,402	199,253	0.08
<b>Commercial Services: 1.72% (2022: 0.20%)</b>			
Alta Equipment Group Inc Com USD0.0001	45,156	430,788	0.17
Barrett Business Services Inc Com USD0.01	1,631	179,328	0.07
Carriage Services Inc Com USD0.01	4,218	95,285	0.04
CBIZ Inc Com USD0.01	1,394	80,699	0.03
Ecolab Inc Com USD1.00	9,498	1,821,052	0.72
Ennis Inc Com USD2.50	8,032	170,519	0.07
Everi Holdings Inc Com USD0.001	16,728	174,808	0.07
FleetCor Technologies Inc Com USD0.001	3,567	857,863	0.34
LendingTree Inc Com USD0.01	61	1,080	–
McGrath RentCorp Com NPV	3,287	334,255	0.13
TrueBlue Inc Com NPV	14,561	202,980	0.08
<b>Computers: 9.91% (2022: 0.02%)</b>			
A10 Networks Inc Com USD0.00001	20,308	253,647	0.10
Agilysys Inc Com USD0.30	3,823	329,122	0.13
Apple Inc Com USD0.00001	109,046	20,713,288	8.21
Conduent Inc Com USD0.01	162,175	493,012	0.20
HP Inc Com USD0.01	38,290	1,123,429	0.45
NetScout Systems Inc Com USD0.001	80,731	1,621,078	0.64
TTEC Holdings Inc Com USD0.01	24,507	458,771	0.18
<b>Cosmetics/Personal Care: 0.00% (2022: 1.42%)</b>			
<b>Distribution/Wholesale: 0.13% (2022: 0.03%)</b>			
ScanSource Inc Com NPV	9,599	320,895	0.13
<b>Diversified Financial Services: 5.71% (2022: 3.18%)</b>			
Ally Financial Inc Com USD0.10	62,700	1,832,094	0.73
American Express Co Class C Com USD0.20	60,030	10,251,323	4.07
International Money Express Inc Com USD0.0001	10,268	214,088	0.08
Mastercard Inc Class A Com USD0.0001	4,842	2,003,765	0.79
Mr. Cooper Group Inc Com USD0.01	1,560	94,411	0.04
<b>Electric: 2.15% (2022: 0.00%)</b>			
ALLETE Inc Com NPV	26,109	1,448,527	0.57
Avista Corp Com NPV	39,146	1,329,007	0.53
Edison International Com NPV	31,834	2,132,560	0.85
Unitil Corp Com NPV	10,640	515,827	0.20
<b>Electrical Components &amp; Equipment: 0.43% (2022: 0.00%)</b>			
Belden Inc Com USD0.01	16,342	1,085,762	0.43
<b>Electronics: 1.60% (2022: 0.00%)</b>			
Alarm.com Holdings Inc Com NPV	7,246	394,762	0.16
Allied Motion Technologies Inc Com NPV	7,714	201,181	0.08
ESCO Technologies Inc Com USD0.01	871	91,438	0.03
Identiv Inc Com USD0.001	12,421	85,953	0.03

# Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.31% (2022: 101.76%) (continued)</b>			
<b>United States: 98.87% (2022: 95.08%) (continued)</b>			
<b>Electronics: 1.60% (2022: 0.00%) (continued)</b>			
Itron Inc Com NPV	22,460	1,513,355	0.60
OSI Systems Inc Com NPV	8,132	1,002,594	0.40
Sanmina Corp Com USD0.01	15,091	756,210	0.30
<b>Engineering &amp; Construction: 1.64% (2022: 3.41%)</b>			
IES Holdings Inc Com USD0.01	1,964	137,421	0.05
Sterling Construction Co Inc Class C Com USD0.01	63,075	4,005,893	1.59
<b>Entertainment: 0.00% (2022: 1.00%)</b>			
<b>Environmental Control: 0.00% (2022: 0.77%)</b>			
<b>Food: 0.13% (2022: 0.00%)</b>			
Hain Celestial Group Inc Com USD0.01	8,492	89,761	0.04
Seneca Foods Class A Com STK USD0.25	2,029	99,157	0.04
Simply Good Foods Co Com USD0.01	3,292	127,532	0.05
<b>Food Service: 0.42% (2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	108,173	1,050,360	0.42
<b>Forest Products &amp; Paper: 0.72% (2022: 0.07%)</b>			
Clearwater Paper Corp Com USD0.0001	5,791	203,090	0.08
International Paper Co Class C Com USD1.00	43,843	1,619,561	0.64
<b>Gas: 0.18% (2022: 0.00%)</b>			
Chesapeake Utilities Corp Com USD0.49	4,688	448,173	0.18
<b>Healthcare-Products: 1.05% (2022: 0.09%)</b>			
CareDx Inc Com USD0.001	13,200	128,172	0.05
Inogen Inc Com USD0.001	39,795	231,607	0.10
NanoString Technologies Inc Com USD0.0001	199,849	99,385	0.04
Omnicell Inc Com USD0.001	55,312	1,845,208	0.73
Varex Imaging Corp Com USD0.01	17,587	331,515	0.13
<b>Healthcare-Services: 0.80% (2022: 7.47%)</b>			
Addus HomeCare Corp Com USD0.001	11,357	990,330	0.39
HCA Healthcare Inc Com USD0.01	2,535	634,967	0.25
SI-BONE Inc Com USD0.0001	21,132	400,663	0.16
<b>Home Builders: 0.14% (2022: 1.04%)</b>			
Hovnanian Enterprises Inc Class A Com USD0.01	3,897	352,289	0.14
<b>Home Furnishings: 4.17% (2022: 0.16%)</b>			
Roku Inc Com USD0.0001	92,891	9,679,242	3.84
Universal Electronics Inc Com USD0.01	15,301	119,195	0.05
Vizio Holding Corp Class A Com USD0.0001	106,545	713,851	0.28
<b>Household Products/Wares: 0.00% (2022: 0.04%)</b>			
<b>Insurance: 2.39% (2022: 8.25%)</b>			
American International Group Inc Com USD2.50	23,453	1,543,442	0.61
Cincinnati Financial Corp Com USD2.00	3,593	369,324	0.15
CNA Financial Corp Com USD2.50	31,720	1,336,364	0.53
Genworth Financial Inc Class A Com USD0.001	211,021	1,242,914	0.49
Heritage Insurance Holdings Inc Com USD0.0001	35,627	313,161	0.12
Horace Mann Educators Corp Com USD0.001	4,872	163,017	0.07
Mercury General Corp Com NPV	22,835	850,604	0.34
Stewart Information Services Corp Com USD1.00	4,208	198,828	0.08
<b>Internet: 18.62% (2022: 3.21%)</b>			
Alphabet Inc Class A Com USD0.001	131,681	17,451,683	6.92
Alphabet Inc Class C Com USD0.001	12,210	1,635,163	0.65
Amazon.com Inc Com USD0.01	9,072	1,325,328	0.53
Coupang Inc Class A Com USD0.0001	79,929	1,221,315	0.48
Liquidity Services Inc Com USD0.001	37,278	714,246	0.28
MercadoLibre Inc Com USD0.001	1,043	1,690,140	0.67
Meta Platforms Inc Class A Com USD0.000006	58,466	19,127,152	7.59
TechTarget Inc Com USD0.001	10,803	319,769	0.13
Yelp Inc Com USD0.000001	79,032	3,454,489	1.37
<b>Leisure Time: 0.46% (2022: 0.02%)</b>			
Vista Outdoor Inc Com USD0.01	41,412	1,168,232	0.46
<b>Machinery-Construction &amp; Mining: 0.20% (2022: 0.00%)</b>			
Babcock & Wilcox Enterprises Inc Com USD0.01	359,001	509,781	0.20

# Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.31% (2022: 101.76%) (continued)</b>			
<b>United States: 98.87% (2022: 95.08%) (continued)</b>			
<b>Machinery-Diversified: 1.32% (2022: 0.13%)</b>			
Columbus McKinnon Corp/NY Com USD0.01	22,137	773,024	0.31
Flowserve Corp Com USD1.25	19,450	744,157	0.29
Gorman-Rupp Co Com NPV	16,816	531,049	0.21
Hurco Cos Inc Com NPV	5,488	115,083	0.05
Lindsay Corporation Com USD1	511	60,968	0.02
Manitowoc Co Inc Com USD0.01	76,942	1,102,579	0.44
<b>Media: 0.03% (2022: 7.11%)</b>			
Altice USA Inc Class A Com USD0.01	28,970	66,631	0.03
<b>Metal Fabricate/Hardware: 0.30% (2022: 0.14%)</b>			
L.B. Foster & Co Class A Com USD0.01	122	2,435	-
Park-Ohio Holdings Corp Com USD1.00	10,516	239,450	0.10
TimkenSteel Corp Com NPV	24,966	507,309	0.20
<b>Mining: 0.47% (2022: 0.00%)</b>			
Alcoa Corp Com USD0.01	44,243	1,188,367	0.47
<b>Miscellaneous Manufacturing: 0.28% (2022: 0.00%)</b>			
Sturm Ruger & Co Inc Com USD1.00	15,959	701,558	0.28
<b>Oil &amp; Gas: 0.59% (2022: 4.33%)</b>			
Antero Resources Corporation USD0.01	26,900	635,647	0.25
CVR Energy Inc Com USD0.01	26,610	845,400	0.34
<b>Oil &amp; Gas Services: 0.03% (2022: 0.19%)</b>			
NCS Multistage Holdings Inc Com USD0.01	190	2,379	-
Newpark Resources Inc Com USD0.01	9,969	69,284	0.03
<b>Packaging &amp; Containers: 0.53% (2022: 0.00%)</b>			
O-I Glass Com USD0.01	9,091	134,183	0.05
UFP Technologies Com USD0.01	7,225	1,202,674	0.48
<b>Pharmaceuticals: 6.80% (2022: 8.16%)</b>			
AbbVie Inc Com USD0.01	9,804	1,395,992	0.55
Eagle Pharmaceuticals Inc Com USD0.001	19,531	114,256	0.05
Harpoon Therapeutics Inc Com USD0.0001	12,253	129,882	0.05
Intra-Cellular Therapies Inc Com USD0.0001	52,660	3,231,744	1.28
Madriral Pharmaceuticals Inc Com USD0.0001	16,877	3,431,094	1.36
Nektar Therapeutics Com USD0.0001	1,102,815	540,379	0.22
Pacira BioSciences Inc Com USD0.001	56,975	1,554,278	0.62
PMV Pharmaceuticals COM USD0.00001	70,814	162,164	0.06
Sarepta Therapeutics Com USD0.0001	75,446	6,132,251	2.43
USANA Health Sciences Inc Com USD0.001	9,823	464,235	0.18
<b>Pipelines: 0.11% (2022: 0.00%)</b>			
Equitrans Midstream Corporation Com NPV	29,081	272,780	0.11
<b>Retail: 0.73% (2022: 7.21%)</b>			
Advance Auto Parts Inc Com USD0.0001	17,313	879,327	0.35
Conn's Inc Com USD0.01	38,320	126,456	0.05
MarineMax Inc Com USD0.001	2,478	73,919	0.03
O'Reilly Automotive Inc Com USD0.01	60	58,943	0.02
Potbelly Corp Com USD0.01	26,410	237,690	0.09
Vera Bradley Inc Com NPV	28,915	217,152	0.09
World Fuel Services Corp Com USD0.01	12,215	257,003	0.10
<b>Savings &amp; Loans: 0.74% (2022: 0.00%)</b>			
Brookline Bancorp Inc Com USD0.01	91,431	871,337	0.35
Capitol Federal Financial Inc Class I Com USD0.01	33,617	181,196	0.07
Pacific Premier Bancorp Inc Com STK USD0.01	7,214	162,459	0.07
Southern Missouri Bancorp Inc Com USD0.01	2,561	110,354	0.04
WSFS Financial Corp Com USD0.01	13,819	532,999	0.21
<b>Semiconductors: 1.53% (2022: 3.31%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	11,342	1,374,197	0.55
IPG Photonics Corporation Com USD0.0001	25,810	2,471,565	0.98
<b>Software: 5.88% (2022: 24.35%)</b>			
Alteryx Inc Class A Com NPV	92,744	3,714,397	1.47
Digi International Inc Com USD0.01	37,478	882,232	0.35
Donnelley Financial Solutions Inc Com USD0.01	3,379	199,429	0.08



## Invesco Morningstar US Energy Infrastructure MLP UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.31% (2022: 101.76%) (continued)</b>			
<b>United States: 98.87% (2022: 95.08%) (continued)</b>			
<b>Software: 5.88% (2022: 24.35%) (continued)</b>			
Epam Systems Inc Com USD0.001	2,887	745,395	0.30
Everbridge Inc Com USD0.001	1,629	33,166	0.01
HubSpot Inc Com USD0.001	14,594	7,208,414	2.86
Microsoft Corp Com USD0.00000625	3	1,137	–
Model N Inc Com USD0.00015	23,987	550,502	0.22
Outset Medical Inc Com USD0.001	53,726	281,524	0.11
PDF Solutions Inc Com USD0.00015	17,049	511,300	0.20
Workday Inc Class A Com USD0.001	2,578	697,916	0.28
<b>Telecommunications: 0.14% (2022: 0.06%)</b>			
IDT Corp Class B Com USD0.01	9,581	281,202	0.11
Ooma Inc Com USD0.0001	5,834	67,675	0.03
<b>Textiles: 0.71% (2022: 0.00%)</b>			
Mohawk Industries Inc Com USD0.01	20,402	1,801,701	0.71
<b>Toys/Games/Hobbies: 0.00% (2022: 0.01%)</b>			
<b>Transportation: 0.44% (2022: 0.76%)</b>			
CryoPort Inc Com USD0.001	78,658	1,102,785	0.44
<b>Water: 0.59% (2022: 0.00%)</b>			
SJW Group Com USD1.04	21,048	1,381,591	0.55
York Water Co Class C Com NPV	2,790	106,243	0.04
<b>Total United States</b>		<b>249,288,859</b>	<b>98.87</b>
<b>Total Equities</b>		<b>250,400,300</b>	<b>99.31</b>

**Outperformance Swaps\*\*: 0.73% (2022: -1.69%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	1,835,437	0.73
<b>Fair value outperformance swaps gain</b>			<b>1,835,437</b>	<b>0.73</b>
<b>Fair value outperformance swaps</b>			<b>1,835,437</b>	<b>0.73</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>252,235,737</b>	<b>100.04</b>
<b>Cash and cash equivalents*</b>	<b>99</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(101,158)</b>	<b>(0.04)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>252,134,678</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the Morningstar MLP Composite TR Index.

Combined notional values of outperformance swaps gain 249,792,545.

**Invesco Morningstar US Energy Infrastructure MLP UCITS ETF**  
**Schedule of Investments (continued)**

**As at 30 November 2023**

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.62
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.72
Other assets.	0.66
	<b>100.00</b>

**Invesco Goldman Sachs Equity Factor Index World UCITS ETF\***  
**Schedule of Investments**

**As at 30 November 2023**

\*The Fund terminated on 3 May 2023.

## Invesco JPX-Nikkei 400 UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
<b>Equities: 99.97% (2022: 101.54%)</b>			
<b>Austria: 0.11% (2022: 1.37%)</b>			
<b>Banks: 0.11% (2022: 0.39%)</b>			
Raiffeisen Bank International AG Com NPV	7,048	17,393,989	0.11
<b>Machinery-Diversified: 0.00% (2022: 0.98%)</b>			
<b>Total Austria</b>		<b>17,393,989</b>	<b>0.11</b>
<b>Belgium: 0.26% (2022: 1.70%)</b>			
<b>Beverages: 0.00% (2022: 0.29%)</b>			
<b>Chemicals: 0.00% (2022: 0.57%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.84%)</b>			
<b>Investment Companies: 0.26% (2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	3,421	40,117,086	0.26
<b>Total Belgium</b>		<b>40,117,086</b>	<b>0.26</b>
<b>Denmark: 6.62% (2022: 9.92%)</b>			
<b>Beverages: 0.00% (2022: 0.49%)</b>			
<b>Biotechnology: 0.00% (2022: 2.43%)</b>			
<b>Chemicals: 0.28% (2022: 0.22%)</b>			
Novozymes A/S Class B Com DKK2.00	5,494	42,208,084	0.28
<b>Commercial Services: 0.00% (2022: 0.04%)</b>			
<b>Electric: 1.18% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	25,619	178,695,468	1.18
<b>Insurance: 0.84% (2022: 0.61%)</b>			
Alm Brand A/S Com DKK10.00	522,437	127,157,728	0.84
<b>Pharmaceuticals: 0.80% (2022: 3.31%)</b>			
ALK-Abello A/S Com DKK0.5000	58,605	120,198,575	0.80
Novo Nordisk A/S Class B Com DKK0.1	5	75,236	-
<b>Retail: 1.06% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	7,987	159,700,391	1.06
<b>Transportation: 2.46% (2022: 2.82%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	1,623	372,554,844	2.46
<b>Total Denmark</b>		<b>1,000,590,326</b>	<b>6.62</b>
<b>Faroe Islands: 0.00% (2022: 0.87%)</b>			
<b>Food: 0.00% (2022: 0.87%)</b>			
<b>Total Faroe Islands</b>		-	-
<b>Finland: 3.62% (2022: 10.27%)</b>			
<b>Electric: 0.00% (2022: 4.38%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 5.07%)</b>			
<b>Insurance: 2.05% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	47,779	309,431,458	2.05
<b>Iron/Steel: 0.01% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	2,024	1,410,380	0.01
<b>Machinery-Diversified: 0.02% (2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	482	3,171,339	0.02
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.23%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.59%)</b>			
Orion Oyj Class B Com EUR0.65	113	664,200	-
<b>Telecommunications: 1.54% (2022: 0.00%)</b>			
Elisa Oyj Com NPV	35,134	232,809,074	1.54
<b>Total Finland</b>		<b>547,486,451</b>	<b>3.62</b>
<b>Germany: 24.58% (2022: 23.98%)</b>			
<b>Airlines: 2.13% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	250,200	322,056,494	2.13
<b>Apparel: 0.00% (2022: 0.30%)</b>			
<b>Auto Manufacturers: 2.22% (2022: 2.76%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00**	11,482	177,040,192	1.17
Daimler AG Com NPV	970	9,322,109	0.06
Volkswagen AG Pref NPV	8,713	149,565,986	0.99
<b>Auto Parts &amp; Equipment: 2.91% (2022: 0.22%)</b>			
Rheinmetall AG Class A Com NPV	9,877	439,719,772	2.91
<b>Banks: 0.00% (2022: 0.61%)</b>			
<b>Building Materials: 2.06% (2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	25,822	311,554,001	2.06

## Invesco JPX-Nikkei 400 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
<b>Equities: 99.97% (2022: 101.54%) (continued)</b>			
<b>Germany: 24.58% (2022: 23.98%) (continued)</b>			
<b>Chemicals: 0.43% (2022: 6.11%)</b>			
BASF SE Com NPV	9,422	64,872,442	0.43
Brenntag AG Class A Com NPV	2	25,576	–
<b>Computers: 0.00% (2022: 0.19%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 0.74%)</b>			
<b>Electric: 2.79% (2022: 2.45%)</b>			
RWE AG Class A Com NPV	66,465	422,085,354	2.79
<b>Healthcare-Products: 0.00% (2022: 2.41%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	21	278,847	–
<b>Healthcare-Services: 0.04% (2022: 1.24%)</b>			
Fresenius Medical Care AG & Co KGaA Com NPV	1,055	6,403,665	0.04
<b>Home Furnishings: 0.00% (2022: 3.36%)</b>			
<b>Household Products/Wares: 0.13% (2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	1,939	20,042,051	0.13
<b>Insurance: 4.55% (2022: 0.00%)</b>			
Allianz SE Com NPV	7,760	288,644,236	1.91
Hannover Rueck SE Com NPV	2,815	99,440,746	0.66
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	4,746	299,174,206	1.98
<b>Iron/Steel: 0.00% (2022: 0.19%)</b>			
<b>Machinery-Construction &amp; Mining: 0.14% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	11,907	20,896,481	0.14
<b>Machinery-Diversified: 0.00% (2022: 0.51%)</b>			
<b>Miscellaneous Manufacturing: 1.12% (2022: 0.00%)</b>			
Siemens AG Com NPV**	6,801	168,941,116	1.12
<b>Pharmaceuticals: 0.76% (2022: 0.00%)</b>			
Bayer AG Com NPV	22,636	114,503,196	0.76
<b>Semiconductors: 0.00% (2022: 0.14%)</b>			
<b>Software: 3.57% (2022: 2.33%)</b>			
SAP SE Com NPV	23,005	539,842,893	3.57
<b>Telecommunications: 1.73% (2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	73,538	260,664,905	1.73
<b>Transportation: 0.00% (2022: 0.42%)</b>			
<b>Total Germany</b>		<b>3,715,074,268</b>	<b>24.58</b>
<b>Netherlands: 14.51% (2022: 14.14%)</b>			
<b>Agriculture: 0.00% (2022: 0.00%)</b>			
ForFarmers NV Com NPV	39	15,161	–
<b>Banks: 2.45% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	178,346	370,470,522	2.45
<b>Beverages: 0.00% (2022: 2.90%)</b>			
<b>Biotechnology: 0.80% (2022: 0.22%)</b>			
Argenx SE EUR0.100	1,839	120,849,432	0.80
<b>Chemicals: 0.53% (2022: 3.15%)</b>			
Koninklijke DSM NV Com EUR1.50	4,323	79,528,425	0.53
<b>Commercial Services: 0.00% (2022: 0.17%)</b>			
<b>Electronics: 0.08% (2022: 0.23%)</b>			
Koninklijke Philips NV Com EUR0.20	4,031	12,204,473	0.08
<b>Food: 2.61% (2022: 2.46%)</b>			
Koninklijke Ahold Delhaize NV Com EUR0.01	92,139	394,742,079	2.61
<b>Healthcare-Products: 0.00% (2022: 1.35%)</b>			
<b>Insurance: 0.59% (2022: 0.00%)</b>			
NN Group NV Com NPV	15,760	88,694,980	0.59
<b>Oil &amp; Gas Services: 0.00% (2022: 0.20%)</b>			
<b>Semiconductors: 7.45% (2022: 0.00%)</b>			
ASM International NV Com EUR0.04	6,846	519,784,054	3.44
ASML Holding NV Com EUR0.09	6,039	606,868,975	4.01
<b>Software: 0.00% (2022: 0.31%)</b>			
<b>Telecommunications: 0.00% (2022: 3.15%)</b>			
<b>Total Netherlands</b>		<b>2,193,158,101</b>	<b>14.51</b>

## Invesco JPX-Nikkei 400 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
<b>Equities: 99.97% (2022: 101.54%) (continued)</b>			
<b>Norway: 7.91% (2022: 5.94%)</b>			
<b>Banks: 0.41% (2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	22,153	62,620,630	0.41
<b>Energy-Alternate Sources: 0.00% (2022: 0.14%)</b>			
<b>Food: 0.78% (2022: 0.00%)</b>			
Mowi ASA Com NOK7.50	44,726	117,963,105	0.78
<b>Insurance: 4.90% (2022: 1.82%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	181,759	453,954,915	3.00
Storebrand ASA Com NOK5.00	223,655	286,198,338	1.90
<b>Mining: 0.01% (2022: 2.59%)</b>			
Norsk Hydro ASA Com NOK1.10	1,236	1,064,258	0.01
<b>Oil &amp; Gas: 1.81% (2022: 1.39%)</b>			
Aker BP ASA Com NOK1.00	36,380	154,728,863	1.02
Equinor ASA Com NOK2.50	24,915	118,952,012	0.79
<b>Total Norway</b>		<b>1,195,482,121</b>	<b>7.91</b>
<b>Portugal: 2.16% (2022: 1.78%)</b>			
<b>Food: 2.16% (2022: 1.78%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	89,008	325,909,303	2.16
<b>Total Portugal</b>		<b>325,909,303</b>	<b>2.16</b>
<b>Sweden: 2.01% (2022: 5.59%)</b>			
<b>Banks: 0.42% (2022: 1.67%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	17,392	31,161,401	0.21
Swedbank AB Class A Com SEK22.00	11,889	32,262,741	0.21
<b>Cosmetics/Personal Care: 0.21% (2022: 0.59%)</b>			
Essity AB Class B Com SEK3.35	8,570	31,737,584	0.21
<b>Distribution/Wholesale: 0.00% (2022: 0.06%)</b>			
<b>Food: 0.00% (2022: 0.19%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 0.76%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.10%)</b>			
<b>Healthcare-Services: 0.00% (2022: 1.01%)</b>			
Hansa Biopharma AB NPV	1,391	502,379	–
<b>Iron/Steel: 0.00% (2022: 1.05%)</b>			
<b>Lodging: 1.05% (2022: 0.00%)</b>			
Scandic Hotels Group AB Class A Com SEK0.25	259,296	158,067,920	1.05
<b>Real Estate: 0.13% (2022: 0.00%)</b>			
Fastighets AB Balder NPV	15,645	13,653,664	0.09
Wihlborgs Fastigheter AB NPV	4,727	5,678,504	0.04
<b>Retail: 0.00% (2022: 0.16%)</b>			
<b>Telecommunications: 0.20% (2022: 0.00%)</b>			
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	41,298	30,273,448	0.20
<b>Total Sweden</b>		<b>303,337,641</b>	<b>2.01</b>
<b>Switzerland: 20.60% (2022: 12.71%)</b>			
<b>Biotechnology: 0.02% (2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	557	3,285,999	0.02
<b>Building Materials: 5.33% (2022: 2.48%)</b>			
Belimo Holding AG CHF0.05	2,128	154,266,469	1.02
Holcim Ltd Com CHF2.00	45,619	498,700,090	3.30
Sika AG Com CHF0.01	3,795	153,041,492	1.01
<b>Commercial Services: 2.33% (2022: 1.91%)</b>			
SGS SA Com CHF0.04	27,837	351,636,509	2.33
<b>Diversified Financial Services: 0.30% (2022: 2.62%)</b>			
Partners Group Holding AG Class A Com CHF0.01	229	44,870,326	0.30
<b>Electronics: 0.00% (2022: 0.01%)</b>			
<b>Food: 4.80% (2022: 0.00%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	106	194,991,582	1.29
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	21	382,019,717	2.52
Nestle SA Com CHF0.10	8,840	149,314,802	0.99
<b>Healthcare-Products: 2.57% (2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	10,111	113,316,725	0.75
Sonova Holding AG Com CHF0.05	2,833	121,519,656	0.81
Straumann Holding AG CHF0.01	7,494	153,208,019	1.01

## Invesco JPX-Nikkei 400 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
<b>Equities: 99.97% (2022: 101.54%) (continued)</b>			
<b>Switzerland: 20.60% (2022: 12.71%) (continued)</b>			
<b>Insurance: 3.96% (2022: 0.91%)</b>			
Swiss Re AG Class A Com CHF0.10	25,515	447,886,887	2.96
Zurich Insurance Group AG Class A Com CHF0.10	2,018	150,237,668	1.00
<b>Machinery-Diversified: 0.00% (2022: 0.12%)</b>			
<b>Metal Fabricate/Hardware: 0.02% (2022: 0.00%)</b>			
Bossard Holding AG Class A Com CHF5.00	100	3,393,464	0.02
<b>Pharmaceuticals: 1.07% (2022: 3.12%)</b>			
Roche Holding AG Com NPV	4,024	161,489,658	1.07
<b>Real Estate: 0.20% (2022: 0.51%)</b>			
PSP Swiss Property AG Com CHF0.10	1,506	29,598,214	0.20
<b>Retail: 0.00% (2022: 1.03%)</b>			
<b>Total Switzerland</b>		<b>3,112,777,277</b>	<b>20.60</b>
<b>United States: 17.59% (2022: 13.27%)</b>			
<b>Aerospace/Defense: 0.05% (2022: 0.22%)</b>			
Raytheon Technologies Corp Com USD1.00	609	7,335,768	0.05
<b>Agriculture: 0.10% (2022: 0.00%)</b>			
Philip Morris International Inc Com NPV	1,125	15,527,110	0.10
<b>Airlines: 0.05% (2022: 0.06%)</b>			
United Airlines Holdings Inc Com USD0.01	1,169	6,809,073	0.05
<b>Auto Manufacturers: 0.10% (2022: 0.65%)</b>			
Tesla Inc Com USD0.001	405	14,374,352	0.10
<b>Beverages: 0.00% (2022: 0.17%)</b>			
<b>Biotechnology: 0.08% (2022: 0.24%)</b>			
Biogen Inc Com USD0.0005	51	1,764,866	0.01
Emergent Biosolutions Inc Com STK USD0.001	1,206	381,538	–
Incyte Corporation Com USD0.001	168	1,349,603	0.01
Regeneron Pharmaceuticals Inc Com USD0.001	73	8,890,523	0.06
<b>Chemicals: 0.19% (2022: 0.28%)</b>			
American Vanguard Corp Com USD0.10	11,400	15,808,292	0.10
Codexis Inc Com USD0.0001	2,005	699,526	0.01
Ingevity Corp Com USD0.01	2,103	12,059,695	0.08
<b>Commercial Services: 0.97% (2022: 0.39%)</b>			
ASGN Inc Com USD0.01	762	10,052,910	0.07
Ecolab Inc Com USD1.00	3,996	113,264,241	0.75
Green Dot Corp Class A Com USD0.001	3,217	3,814,193	0.02
PayPal Holdings Inc Com USD0.0001	2,136	18,191,830	0.12
Quanta Services Inc Com USD0.00001	67	1,865,201	0.01
<b>Computers: 0.87% (2022: 0.58%)</b>			
Apple Inc Com USD0.00001	496	13,928,304	0.09
Cognizant Technology Solutions Corp Class A Com USD0.01	8,576	89,230,084	0.59
Qualys Inc Com USD0.001	577	15,766,999	0.11
Western Digital Corp Com USD0.01	1,676	11,969,839	0.08
<b>Cosmetics/Personal Care: 1.51% (2022: 0.32%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	19,542	227,565,871	1.51
<b>Diversified Financial Services: 0.25% (2022: 0.00%)</b>			
American Express Co Class C Com USD0.20	343	8,659,304	0.06
Mr. Cooper Group Inc Com USD0.01	1,948	17,428,706	0.11
PROG Holdings Inc Com USD0.50	3,046	12,275,325	0.08
<b>Electric: 0.42% (2022: 0.00%)</b>			
Avista Corp Com NPV	3,010	15,107,185	0.10
NRG Energy Inc Com USD0.01	6,007	42,484,065	0.28
Otter Tail Corp Com USD5	487	5,493,988	0.04
<b>Electronics: 0.53% (2022: 0.00%)</b>			
GoPro Inc Class A Com USD0.0001	5,695	3,039,332	0.02
Mettler-Toledo International Inc Com USD0.01	44	7,102,723	0.05
Trimble Inc Com NPV	10,124	69,446,023	0.46
<b>Environmental Control: 0.00% (2022: 0.37%)</b>			
<b>Food: 0.00% (2022: 0.31%)</b>			
<b>Forest Products &amp; Paper: 0.01% (2022: 0.02%)</b>			
Clearwater Paper Corp Com USD0.0001	333	1,726,463	0.01



## Invesco JPX-Nikkei 400 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
<b>Equities: 99.97% (2022: 101.54%) (continued)</b>			
<b>United States: 17.59% (2022: 13.27%) (continued)</b>			
<b>Healthcare-Products: 1.54% (2022: 1.95%)</b>			
Abbott Laboratories Com NPV	651	10,036,931	0.07
Boston Scientific Corp Com USD0.01	17,684	146,114,017	0.97
Omniceil Inc Com USD0.001	12,148	59,911,210	0.40
Thermo Fisher Scientific Inc Com USD1.00	219	16,050,659	0.10
<b>Healthcare-Services: 0.11% (2022: 0.23%)</b>			
Centene Corp Com USD0.001	1,032	11,241,042	0.08
Humana Inc Com USD0.17	69	4,945,872	0.03
<b>Home Builders: 0.11% (2022: 0.00%)</b>			
TRI Pointe Group Inc Com USD0.01	3,692	15,926,643	0.11
<b>Insurance: 0.12% (2022: 0.00%)</b>			
Aflac Inc Com USD0.10	1,147	14,024,865	0.09
Stewart Information Services Corp Com USD1.00	662	4,624,205	0.03
<b>Internet: 4.32% (2022: 3.40%)</b>			
Alphabet Inc Class A Com USD0.001	8,369	163,970,241	1.08
Alphabet Inc Class C Com USD0.001	2,414	47,792,526	0.32
Amazon.com Inc Com USD0.01	6,900	149,020,789	0.98
Etsy Inc Com USD0.001	4	44,830	–
Expedia Group Inc Com USD0.001	577	11,616,262	0.08
Meta Platforms Inc Class A Com USD0.000006	2,124	102,725,609	0.68
Netflix Inc Com USD0.001	846	59,278,674	0.39
Uber Technologies Inc Com USD0.00001	14,299	119,181,268	0.79
<b>Lodging: 0.00% (2022: 0.57%)</b>			
<b>Machinery-Construction &amp; Mining: 0.09% (2022: 0.00%)</b>			
Oshkosh Corp Com USD0.01	938	13,491,129	0.09
<b>Machinery-Diversified: 0.09% (2022: 0.00%)</b>			
Mueller Water Products Inc Class A Com USD0.01	3,742	7,352,010	0.05
Zebra Technologies Corp Class A Com USD0.01	199	6,971,754	0.04
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.06%)</b>			
TimkenSteel Corp Com NPV	4	12,016	–
<b>Mining: 0.11% (2022: 0.00%)</b>			
Coeur Mining Inc Com USD0.01	38,236	17,240,488	0.11
<b>Oil &amp; Gas: 0.33% (2022: 0.11%)</b>			
Berry Corp Com USD0.001	14,875	15,789,147	0.10
CVR Energy Inc Com USD0.01	3,816	17,922,676	0.12
Devon Energy Corp Com USD0.10	923	6,136,235	0.04
Hess Corp USD1.00	484	10,057,369	0.07
<b>Oil &amp; Gas Services: 0.10% (2022: 0.00%)</b>			
Diamond Offshore Drilling Inc Com USD0.0001	8,041	15,299,100	0.10
<b>Pharmaceuticals: 0.07% (2022: 0.20%)</b>			
AbbVie Inc Com USD0.01	523	11,009,268	0.07
<b>Retail: 1.47% (2022: 1.17%)</b>			
Chipotle Mexican Grill Inc Com USD0.01	9	2,930,127	0.02
Dollar Tree Inc Com USD0.01	8,789	160,583,182	1.06
GMS Inc Com USD0.01	1,251	12,509,449	0.08
MarineMax Inc Com USD0.001	2,785	12,281,622	0.08
O'Reilly Automotive Inc Com USD0.01	92	13,361,176	0.09
Sonic Automotive Inc Class A Com USD0.01	2,709	20,532,867	0.14
<b>Savings &amp; Loans: 0.11% (2022: 0.00%)</b>			
Banc Calif In COM NPV USD0.5000	4,534	7,748,482	0.05
Pacific Premier Bancorp Inc Com STK USD0.01	2,447	8,146,660	0.06
<b>Semiconductors: 0.43% (2022: 0.88%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	791	14,168,146	0.09
Broadcom Inc Com NPV	375	51,320,735	0.34
<b>Software: 3.37% (2022: 0.89%)</b>			
Adobe Inc Com USD0.0001	1,306	117,969,234	0.78
Akamai Technologies Inc Com USD0.01	7,755	132,450,579	0.88
Cadence Design Systems Inc Com USD0.01	97	3,918,690	0.03
J2 Global Inc Com USD0.001	1,653	15,595,773	0.10
LiveRamp Holdings Inc Com USD0.10	1,350	6,617,982	0.04

## Invesco JPX-Nikkei 400 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
<b>Equities: 99.97% (2022: 101.54%) (continued)</b>			
<b>United States: 17.59% (2022: 13.27%) (continued)</b>			
<b>Software: 3.37% (2022: 0.89%) (continued)</b>			
Microsoft Corp Com USD0.00000625	1,614	90,410,082	0.60
MSCI Inc Com USD0.01	146	11,241,980	0.07
salesforce.com Inc Com USD0.001	3,223	120,023,348	0.79
ServiceNow Inc Com USD0.001	117	11,861,036	0.08
<b>Telecommunications: 0.09% (2022: 0.20%)</b>			
Cisco Systems Inc Com USD0.001	1,896	13,560,680	0.09
<b>Total United States</b>		<b>2,658,431,597</b>	<b>17.59</b>
<b>Total Equities</b>		<b>15,109,758,160</b>	<b>99.97</b>

### Invesco JPX-Nikkei 400 UCITS ETF

**Outperformance Swaps\*\*\*: 0.13% (2022: -1.21%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain JPY	% of Net Assets
J.P. Morgan Securities plc	JPY	29/11/2024	1,639,235	0.01
Morgan Stanley Capital Services LLC	JPY	18/08/2027	19,011,167	0.13
<b>Fair value outperformance swaps gains</b>			<b>20,650,402</b>	<b>0.14</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss JPY	% of Net Assets
Société Générale	JPY	28/02/2024	(2,094,170)	(0.01)
<b>Fair value outperformance swaps loss</b>			<b>(2,094,170)</b>	<b>(0.01)</b>

**Fair value outperformance swaps** **18,556,232** **0.13**

### Invesco JPX-Nikkei 400 UCITS ETF - EUR Hedged

**Outperformance Swaps\*\*\*\*: -0.07% (2022: -0.29%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain JPY	% of Net Assets
Société Générale	EUR	28/02/2024	1,495,652	0.01
<b>Fair value outperformance swaps gain</b>			<b>1,495,652</b>	<b>0.01</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss JPY	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	(12,153,462)	(0.08)
<b>Fair value outperformance swaps loss</b>			<b>(12,153,462)</b>	<b>(0.08)</b>

**Fair value outperformance swaps** **(10,657,810)** **(0.07)**

## Invesco JPX-Nikkei 400 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

Invesco JPX-Nikkei 400 UCITS ETF - USD Hedged

**Outperformance Swaps\*\*\*\*: -0.01% (2022: -0.02%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain JPY	% of Net Assets
J.P. Morgan Securities plc	USD	30/11/2023	5,226,919	0.03
<b>Fair value outperformance swaps gain</b>			<b>5,226,919</b>	<b>0.03</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss JPY	% of Net Assets
Société Générale	USD	28/02/2024	(5,344,123)	(0.04)
<b>Fair value outperformance swaps loss</b>			<b>(5,344,123)</b>	<b>(0.04)</b>

<b>Fair value outperformance swaps</b>	<b>(117,204)</b>	<b>(0.01)</b>
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	Fair Value JPY	% of Net Assets
<b>Total value of investments</b>	<b>15,117,539,378</b>	<b>100.02</b>
<b>Cash and cash equivalents*</b>	<b>32,297</b>	<b>-</b>
<b>Other net liabilities</b>	<b>(3,735,705)</b>	<b>(0.02)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>15,113,835,970</b>	<b>100.00</b>

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

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

\*\*\*These outperformance swaps track the JPX-Nikkei 400 Net TR Index.

\*\*\*\*These outperformance swaps track the JPX-Nikkei 400 EUR Hedged Net TR Index.

\*\*\*\*\*These outperformance swaps track the JPX-Nikkei 400 USD Hedged Net TR Index.

Combined notional values of outperformance swaps gains 9,426,093,038.

Combined notional values of outperformance swaps losses 3,847,548,930.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	92.67
Transferable securities and money market instruments traded on a regulated market.	-
Financial derivative instruments.	0.17
Other assets.	7.16
	<b>100.00</b>

## Invesco NASDAQ Biotech UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.97% (2022: 99.68%)</b>			
<b>Austria: 0.00% (2022: 0.99%)</b>			
<b>Banks: 0.00% (2022: 0.99%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.33% (2022: 0.00%)</b>			
<b>Investment Companies: 0.33% (2022: 0.00%)</b>			
Groupe Bruxelles Lambert SA Com NPV	20,704	1,642,303	0.33
<b>Total Belgium</b>		<b>1,642,303</b>	<b>0.33</b>
<b>Bermuda: 0.32% (2022: 0.00%)</b>			
<b>Oil &amp; Gas: 0.32% (2022: 0.00%)</b>			
Seadrill Ltd Com USD0.01	36,051	1,599,943	0.32
<b>Total Bermuda</b>		<b>1,599,943</b>	<b>0.32</b>
<b>British Virgin Islands: 0.00% (2022: 0.53%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.53%)</b>			
<b>Total British Virgin Islands</b>		-	-
<b>Canada: 0.00% (2022: 2.09%)</b>			
<b>Internet: 0.00% (2022: 0.99%)</b>			
<b>Mining: 0.00% (2022: 1.10%)</b>			
<b>Total Canada</b>		-	-
<b>Cayman Islands: 1.46% (2022: 1.76%)</b>			
<b>Commercial Services: 0.28% (2022: 0.00%)</b>			
Stoneco Ltd Class A Com USD0.000079365	91,294	1,424,186	0.28
<b>Internet: 0.02% (2022: 1.76%)</b>			
Pinduoduo Inc ADR USD0.00002	631	93,035	0.02
<b>Real Estate: 1.16% (2022: 0.00%)</b>			
KE Holdings Class A ADS	366,235	5,834,124	1.16
<b>Total Cayman Islands</b>		<b>7,351,345</b>	<b>1.46</b>
<b>Denmark: 0.64% (2022: 3.01%)</b>			
<b>Banks: 0.00% (2022: 0.09%)</b>			
<b>Beverages: 0.00% (2022: 0.30%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.15%)</b>			
<b>Pharmaceuticals: 0.64% (2022: 1.64%)</b>			
Novo Nordisk A/S Class B Com DKK0.1	31,863	3,243,119	0.64
<b>Software: 0.00% (2022: 0.08%)</b>			
<b>Transportation: 0.00% (2022: 0.75%)</b>			
<b>Total Denmark</b>		<b>3,243,119</b>	<b>0.64</b>
<b>Finland: 0.00% (2022: 1.63%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 0.20%)</b>			
<b>Insurance: 0.00% (2022: 1.21%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.14%)</b>			
<b>Telecommunications: 0.00% (2022: 0.08%)</b>			
<b>Total Finland</b>		-	-
<b>Germany: 3.64% (2022: 0.13%)</b>			
<b>Auto Manufacturers: 0.67% (2022: 0.00%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	16,084	1,677,533	0.34
Daimler AG Com NPV	25,788	1,676,420	0.33
<b>Electric: 0.33% (2022: 0.00%)</b>			
RWE AG Class A Com NPV	39,031	1,676,640	0.33
<b>Electronics: 0.34% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	5,270	1,699,154	0.34
<b>Food: 0.07% (2022: 0.00%)</b>			
HelloFresh SE Com NPV	22,688	347,063	0.07
<b>Insurance: 0.57% (2022: 0.00%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	6,767	2,885,462	0.57
<b>Iron/Steel: 0.00% (2022: 0.13%)</b>			
<b>Miscellaneous Manufacturing: 0.33% (2022: 0.00%)</b>			
Siemens AG Com NPV	9,967	1,674,749	0.33
<b>Pharmaceuticals: 0.33% (2022: 0.00%)</b>			
Bayer AG Com NPV	47,879	1,638,271	0.33
<b>Semiconductors: 0.34% (2022: 0.00%)</b>			
Infineon Technologies AG Class A Com NPV	44,120	1,711,353	0.34

## Invesco NASDAQ Biotech UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.97% (2022: 99.68%) (continued)</b>			
<b>Germany: 3.64% (2022: 0.13%) (continued)</b>			
<b>Software: 0.33% (2022: 0.00%)</b>			
SAP SE Com NPV	10,600	1,682,572	0.33
<b>Telecommunications: 0.33% (2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	68,359	1,639,039	0.33
<b>Total Germany</b>		<b>18,308,256</b>	<b>3.64</b>
<b>India: 1.27% (2022: 0.77%)</b>			
<b>Banks: 1.27% (2022: 0.00%)</b>			
HDFC Bank Ltd ADR NPV	77,425	4,648,597	0.92
ICICI Bank Ltd ADR NPV	78,453	1,739,303	0.35
<b>Computers: 0.00% (2022: 0.77%)</b>			
<b>Total India</b>		<b>6,387,900</b>	<b>1.27</b>
<b>Ireland: 0.63% (2022: 0.73%)</b>			
<b>Building Materials: 0.00% (2022: 0.41%)</b>			
<b>Insurance: 0.63% (2022: 0.00%)</b>			
Willis Towers Watson PLC Com USD0.000304635	12,787	3,149,438	0.63
<b>Pharmaceuticals: 0.00% (2022: 0.32%)</b>			
<b>Total Ireland</b>		<b>3,149,438</b>	<b>0.63</b>
<b>Israel: 1.50% (2022: 0.00%)</b>			
<b>Internet: 0.27% (2022: 0.00%)</b>			
Wix.com Ltd Com ILS0.01	13,703	1,390,854	0.27
<b>Software: 1.23% (2022: 0.00%)</b>			
Global-E Online Ltd Com NPV	180,603	6,185,653	1.23
<b>Total Israel</b>		<b>7,576,507</b>	<b>1.50</b>
<b>Luxembourg: 0.28% (2022: 0.00%)</b>			
<b>Iron/Steel: 0.28% (2022: 0.00%)</b>			
ArcelorMittal Com NPV	55,974	1,410,181	0.28
<b>Total Luxembourg</b>		<b>1,410,181</b>	<b>0.28</b>
<b>Netherlands: 1.31% (2022: 1.80%)</b>			
<b>Beverages: 0.33% (2022: 0.00%)</b>			
Heineken NV Com EUR1.60	18,020	1,649,610	0.33
<b>Biotechnology: 0.32% (2022: 0.33%)</b>			
Argenx SE Com NPV	2,709	1,220,703	0.24
Argenx SE EUR0.100	852	378,726	0.08
<b>Chemicals: 0.33% (2022: 0.00%)</b>			
Akzo Nobel NV Com EUR0.50	21,926	1,685,647	0.33
<b>Healthcare-Products: 0.33% (2022: 0.00%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	40,253	1,653,590	0.33
<b>Oil &amp; Gas Services: 0.00% (2022: 0.14%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 1.33%)</b>			
<b>Total Netherlands</b>		<b>6,588,276</b>	<b>1.31</b>
<b>Norway: 0.07% (2022: 0.31%)</b>			
<b>Insurance: 0.07% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	41,854	362,283	0.07
<b>Oil &amp; Gas: 0.00% (2022: 0.31%)</b>			
<b>Total Norway</b>		<b>362,283</b>	<b>0.07</b>
<b>Portugal: 0.32% (2022: 0.00%)</b>			
<b>Food: 0.32% (2022: 0.00%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	64,760	1,603,974	0.32
<b>Total Portugal</b>		<b>1,603,974</b>	<b>0.32</b>
<b>Sweden: 0.00% (2022: 3.13%)</b>			
<b>Banks: 0.00% (2022: 1.95%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.13%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.11%)</b>			
<b>Iron/Steel: 0.00% (2022: 0.77%)</b>			
<b>Real Estate: 0.00% (2022: 0.17%)</b>			
<b>Total Sweden</b>		-	-

## Invesco NASDAQ Biotech UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.97% (2022: 99.68%) (continued)</b>			
<b>Switzerland: 2.80% (2022: 4.69%)</b>			
<b>Building Materials: 0.00% (2022: 0.53%)</b>			
<b>Chemicals: 0.00% (2022: 0.08%)</b>			
<b>Diversified Financial Services: 0.00% (2022: 0.60%)</b>			
<b>Food: 2.66% (2022: 0.59%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	282	3,508,987	0.70
Nestle SA Com CHF0.10	86,286	9,858,564	1.96
<b>Healthcare-Products: 0.00% (2022: 0.07%)</b>			
<b>Insurance: 0.07% (2022: 1.22%)</b>			
Swiss Re AG Class A Com CHF0.10	3,121	370,586	0.07
<b>Machinery-Diversified: 0.00% (2022: 0.07%)</b>			
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.07%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.89%)</b>			
<b>Real Estate: 0.07% (2022: 0.28%)</b>			
PSP Swiss Property AG Com CHF0.10	2,819	374,765	0.07
<b>Retail: 0.00% (2022: 0.29%)</b>			
<b>Total Switzerland</b>		<b>14,112,902</b>	<b>2.80</b>
<b>United Kingdom: 0.00% (2022: 0.63%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.63%)</b>			
<b>Total United Kingdom</b>		-	-
<b>United States: 85.40% (2022: 77.48%)</b>			
<b>Aerospace/Defense: 0.57% (2022: 1.18%)</b>			
Spirit AeroSystems Holdings Inc Class A Com USD0.01	45,652	1,254,973	0.25
Teledyne Technologies Inc Com USD0.01	4,000	1,611,840	0.32
<b>Agriculture: 1.62% (2022: 0.51%)</b>			
Philip Morris International Inc Com NPV	87,069	8,128,762	1.62
<b>Airlines: 0.00% (2022: 0.04%)</b>			
<b>Apparel: 0.56% (2022: 0.61%)</b>			
Crocs Inc Com USD0.001	26,789	2,829,186	0.56
Unifi Inc Com USD0.10	643	4,180	-
<b>Auto Parts &amp; Equipment: 0.16% (2022: 0.03%)</b>			
Dorman Products Inc Com USD0.01	8,076	581,795	0.12
Titan International Inc Com NPV	15,702	205,225	0.04
<b>Banks: 0.97% (2022: 0.79%)</b>			
Amalgamated Financial Corp Com USD0.01	2,916	61,236	0.01
Comerica Inc Com USD5.00	4,748	214,705	0.04
Customers Bancorp Inc Com USD1.00	12,139	547,105	0.11
HBT Financial Inc Com USD0.01	2,487	46,631	0.01
Heritage Financial Corp Com NPV	2,391	42,608	0.01
Hope Bancorp Inc Com USD0.001	5,518	54,076	0.01
Lakeland Financial Corp Com NPV	18,211	1,011,621	0.20
Old Second Bancorp Inc Com USD1.00	5,103	71,901	0.02
PNC Financial Services Group Inc Com USD5.00	20,617	2,761,853	0.55
Sierra Bancorp Com NPV	2,624	49,174	0.01
<b>Beverages: 1.99% (2022: 0.00%)</b>			
Boston Beer Co Inc Class A Com USD0.01	1,213	430,324	0.08
Celsius Holdings Inc Com USD0.001	58,692	2,905,841	0.58
Monster Beverage Corp Com USD0.005	121,197	6,684,014	1.33
<b>Biotechnology: 5.30% (2022: 13.78%)</b>			
Amgen Inc Com USD0.0001	11,218	3,024,821	0.60
Bio-Rad Laboratories Inc Class A Com USD0.0001	812	247,595	0.05
Cymabay Therapeutics Inc Com USD0.0001	325,837	6,233,262	1.24
Cytokinetics Inc Com USD0.001	4,669	156,318	0.03
Incyte Corporation Com USD0.001	59,742	3,246,380	0.65
Nuvation Bio Inc Com USD0.0001	55,511	68,834	0.01
Puma Biotechnology Inc Com USD0.0001	34,176	133,286	0.03
United Therapeutics Corp Com USD0.01	26,426	6,342,240	1.26
Vertex Pharmaceuticals Inc Com USD0.01	20,302	7,203,353	1.43
<b>Building Materials: 1.25% (2022: 0.00%)</b>			
Gibraltar Industries Inc Com STK USD0.01	20,042	1,346,622	0.27
Lennox International Inc Com USD0.01	6,225	2,531,458	0.50

## Invesco NASDAQ Biotech UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.97% (2022: 99.68%) (continued)</b>			
<b>United States: 85.40% (2022: 77.48%) (continued)</b>			
<b>Building Materials: 1.25% (2022: 0.00%) (continued)</b>			
Owens Corning Com USD0.001	1	136	–
SPX Technologies Inc Com USD0.010	28,288	2,413,249	0.48
<b>Chemicals: 0.07% (2022: 0.40%)</b>			
American Vanguard Corp Com USD0.10	16,109	151,102	0.03
Balchem Corp Com USD0.07	1,762	219,757	0.04
<b>Coal: 2.51% (2022: 0.00%)</b>			
Consol Energy Inc Com USD0.01	21,537	2,297,352	0.46
Peabody Energy Corp Com NPV	323,275	7,706,876	1.53
Warrior Met Coal Inc Com USD0.01	47,005	2,630,870	0.52
<b>Commercial Services: 1.16% (2022: 1.56%)</b>			
ABM Industries Inc Com USD0.01	6	246	–
American Public Education Inc Com USD0.01	47,334	372,519	0.07
Arlo Technologies Inc Com USD0.001	110,200	1,001,718	0.20
CBIZ Inc Com USD0.01	982	56,848	0.01
Kelly Services Inc Class A Com USD1.00	2,527	52,536	0.01
Laureate Education Inc Class A Com USD0.001	191,762	2,517,835	0.50
Morningstar Inc Com NPV	6,550	1,856,008	0.37
<b>Computers: 2.15% (2022: 0.20%)</b>			
Agilysys Inc Com USD0.30	616	53,031	0.01
Apple Inc Com USD0.00001	38,869	7,383,167	1.47
Conduent Inc Com USD0.01	26,720	81,229	0.02
HP Inc Com USD0.01	83,977	2,463,885	0.49
Unisys Corp Com USD0.01	174,181	834,327	0.16
<b>Cosmetics/Personal Care: 0.00% (2022: 2.14%)</b>			
<b>Distribution/Wholesale: 0.08% (2022: 0.31%)</b>			
ScanSource Inc Com NPV	12,672	423,625	0.08
<b>Diversified Financial Services: 3.49% (2022: 1.68%)</b>			
Affiliated Managers Group Inc Com USD0.01	7,184	973,791	0.19
American Express Co Class C Com USD0.20	38,200	6,523,414	1.30
Enova International Inc Com USD0.00001	34,766	1,432,359	0.29
Intercontinental Exchange Inc Class I Com USD0.01	58,422	6,650,760	1.32
LendingClub Corp Com USD0.01	312,355	1,967,837	0.39
<b>Electric: 1.92% (2022: 2.45%)</b>			
ALLETE Inc Com NPV	76,494	4,243,887	0.84
NRG Energy Inc Com USD0.01	113,502	5,429,936	1.08
<b>Electrical Components &amp; Equipment: 0.09% (2022: 1.62%)</b>			
nLight Inc Com NPV	12,650	167,233	0.03
Universal Display Corp Com STK USD0.01	1,606	271,735	0.06
<b>Electronics: 2.87% (2022: 0.10%)</b>			
Allied Motion Technologies Inc Com NPV	1,872	48,822	0.01
Amphenol Corp Class A Com USD0.001	12,865	1,170,586	0.23
FARO Technologies Inc Com USD0.001	3,004	55,183	0.01
Itron Inc Com NPV	15,326	1,032,666	0.21
Microchip Technology Com USD0.001	88,684	7,399,793	1.47
Sanmina Corp Com USD0.01	31,614	1,584,178	0.31
Stoneridge Inc Com NPV	88,066	1,409,056	0.28
Trimble Inc Com NPV	27,036	1,254,470	0.25
Vishay Precision Group Inc Com NPV	16,227	494,761	0.10
<b>Energy-Alternate Sources: 0.36% (2022: 1.21%)</b>			
Array Technologies Inc Com USD0.001	115,992	1,794,396	0.36
<b>Engineering &amp; Construction: 0.70% (2022: 0.87%)</b>			
IES Holdings Inc Com USD0.01	2,207	154,424	0.03
Sterling Construction Co Inc Class C Com USD0.01	52,835	3,355,551	0.67
<b>Environmental Control: 0.00% (2022: 0.94%)</b>			
<b>Food: 0.06% (2022: 1.72%)</b>			
Hain Celestial Group Inc Com USD0.01	28,354	299,702	0.06
<b>Forest Products &amp; Paper: 0.66% (2022: 0.00%)</b>			
Glatfelter Corp Com USD0.01	149,756	220,141	0.04
International Paper Co Class C Com USD1.00	84,350	3,115,889	0.62



## Invesco NASDAQ Biotech UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.97% (2022: 99.68%) (continued)</b>			
<b>United States: 85.40% (2022: 77.48%) (continued)</b>			
<b>Healthcare-Products: 2.02% (2022: 2.09%)</b>			
AngioDynamics Inc Com USD0.01	475,342	3,103,983	0.62
AtriCure Inc Com USD0.001	31,975	1,134,473	0.23
Edwards Lifesciences Corp Com USD1.00	19,996	1,353,929	0.27
Inogen Inc Com USD0.001	4,289	24,962	–
Intuitive Surgical Inc Com USD0.001	14,589	4,534,845	0.90
<b>Healthcare-Services: 1.73% (2022: 3.80%)</b>			
Centene Corp Com USD0.001	99,300	7,316,424	1.46
Natera Inc Com USD0.0001	24,399	1,365,124	0.27
<b>Home Builders: 2.57% (2022: 0.00%)</b>			
Beazer Homes USA Inc Com USD0.001	3,936	103,556	0.02
KB Home Com USD1.00	42,228	2,200,079	0.44
Lennar Corp USD0.10**	69,640	8,908,349	1.77
TRI Pointe Group Inc Com USD0.01	58,288	1,700,844	0.34
<b>Home Furnishings: 0.42% (2022: 0.00%)</b>			
Vizio Holding Corp Class A Com USD0.0001	10,004	67,027	0.02
Xperi Inc Com USD0.001	195,729	2,019,923	0.40
<b>Insurance: 4.47% (2022: 4.25%)</b>			
Berkshire Hathaway Inc Class B Com USD0.0033	34,571	12,445,560	2.48
Lincoln National Corp Com NPV	9,119	216,850	0.04
Reinsurance Group of America Inc Com USD0.01	1	163	–
Stewart Information Services Corp Com USD1.00	40,526	1,914,853	0.38
WR Berkley Corp Com USD0.20	109,043	7,911,070	1.57
<b>Internet: 16.62% (2022: 5.77%)</b>			
Alphabet Inc Class A Com USD0.001	55,321	7,331,692	1.46
Alphabet Inc Class C Com USD0.001	6,812	912,263	0.18
Amazon.com Inc Com USD0.01**	197,810	28,898,063	5.74
DHI Group Inc Com USD0.01	16,058	39,503	0.01
DoorDash Class A Com USD0.00001	1	94	–
Liquidity Services Inc Com USD0.001	15,404	295,141	0.06
Meta Platforms Inc Class A Com USD0.000006	61,262	20,041,863	3.98
Netflix Inc Com USD0.001	16,057	7,610,536	1.51
Snap Inc Class A Com USD0.00001	1,090,270	15,078,434	3.00
TechTarget Inc Com USD0.001	7,759	229,666	0.05
VeriSign Inc Com USD0.001	8,124	1,723,913	0.34
Zscaler Inc Com USD0.001	7,514	1,484,241	0.29
<b>Iron/Steel: 0.48% (2022: 0.00%)</b>			
Carpenter Technology Corp Com USD5.00	34,075	2,412,851	0.48
<b>Leisure Time: 0.20% (2022: 0.00%)</b>			
Peloton Interactive Inc Class A Com USD0.000025	180,756	1,023,079	0.20
<b>Lodging: 0.51% (2022: 1.33%)</b>			
Hyatt Hotels Corp Class A Com USD0.01	22,405	2,571,198	0.51
<b>Machinery-Diversified: 0.88% (2022: 0.00%)</b>			
AGCO Corp Com USD0.01	12,148	1,379,163	0.27
Alamo Group Inc Com USD0.10	7,079	1,300,412	0.26
Applied Industrial Technologies Inc Com NPV	1,833	293,408	0.06
IDEX Corp Com USD0.01	6,874	1,386,348	0.27
Manitowoc Co Inc Com USD0.01	6,126	87,786	0.02
<b>Media: 0.25% (2022: 0.00%)</b>			
Altice USA Inc Class A Com USD0.01	72,136	165,913	0.03
EW Scripps Co Class A Com USD0.01	36,165	249,900	0.05
Liberty Broadband Corp Class C Com USD0.01	10,250	851,980	0.17
<b>Metal Fabricate/Hardware: 0.08% (2022: 0.00%)</b>			
L.B. Foster & Co Class A Com USD0.01	238	4,751	–
TimkenSteel Corp Com NPV	20,045	407,314	0.08
<b>Mining: 0.10% (2022: 0.00%)</b>			
Alcoa Corp Com USD0.01	19,171	514,933	0.10
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.00%)</b>			
Standex International Corp Com USD1.50	1	134	–

# Invesco NASDAQ Biotech UCITS ETF

## Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.97% (2022: 99.68%) (continued)</b>			
<b>United States: 85.40% (2022: 77.48%) (continued)</b>			
<b>Office Furnishings: 0.89% (2022: 0.00%)</b>			
Steelcase Inc Class A Com NPV	362,012	4,456,368	0.89
<b>Oil &amp; Gas: 1.06% (2022: 4.37%)</b>			
Antero Resources Corporation USD0.01	43,652	1,031,497	0.21
Devon Energy Corp Com USD0.10	18,418	828,257	0.16
Murphy USA Inc Com USD0.01	9,138	3,376,948	0.67
Oil States International Inc Com USD0.01	12,011	82,756	0.02
<b>Oil &amp; Gas Services: 1.20% (2022: 0.24%)</b>			
MRC Global Inc Com USD0.01	185,400	1,917,036	0.38
Select Energy Services Inc Class A Com USD0.01	6,270	46,774	0.01
Thermon Group Holdings Com USD0.001	84,698	2,553,645	0.51
US Silica Holdings Inc Com USD0.01	132,632	1,496,089	0.30
<b>Packaging &amp; Containers: 0.19% (2022: 0.00%)</b>			
O-I Glass Com USD0.01	26,672	393,679	0.08
UFP Technologies Com USD0.01	3,473	578,115	0.11
<b>Pharmaceuticals: 7.36% (2022: 6.78%)</b>			
AbbVie Inc Com USD0.01	65,798	9,368,977	1.86
Amneal Pharmaceuticals Inc Class A Com USD0.01	10,797	46,535	0.01
Cardinal Health Inc Com NPV	70,933	7,595,506	1.51
Elanco Animal Health Inc Com NPV	176,959	2,084,577	0.42
Morphic Holding Inc Com USD0.0001	26,361	624,756	0.12
Neurocrine Biosciences Inc Com USD0.001	70,318	8,198,375	1.63
Pacira BioSciences Inc Com USD0.001	38,213	1,042,451	0.21
Rhythm Pharmaceuticals Inc Com USD0.001	241,264	8,065,455	1.60
<b>Pipelines: 0.35% (2022: 0.00%)</b>			
Kinder Morgan Inc/DE Com USD0.01	100,534	1,766,382	0.35
<b>Private Equity: 0.37% (2022: 0.00%)</b>			
The Carlyle Group Inc Com USD0.01	54,343	1,862,878	0.37
<b>Real Estate: 0.10% (2022: 0.00%)</b>			
Forestar Group Inc Com USD1.00	16,977	518,308	0.10
<b>Retail: 2.14% (2022: 3.91%)</b>			
AutoNation Inc Com USD0.01	6,719	908,879	0.18
Biglari Holdings Inc Class B Com NPV	984	143,487	0.03
El Pollo Loco Holdings Inc Com USD0.01	5,265	43,752	0.01
EZCORP Inc Class A Com USD0.01	33,816	277,291	0.05
PetIQ Inc Com USD0.001	274,404	4,780,118	0.95
PriceSmart Inc USD0.0001	6,443	434,194	0.09
Ulta Beauty Inc Com NPV	9,820	4,183,222	0.83
<b>Semiconductors: 4.55% (2022: 0.58%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	70,643	8,559,106	1.70
Axcelis Technologies Inc Com USD0.001	53,410	6,637,795	1.32
AXT Inc Com USD0.001	230,013	457,726	0.09
Marvell Technology Inc Com USD0.002	71,060	3,960,174	0.79
MaxLinear Inc Com NPV	14,995	280,856	0.05
MKS Instruments Inc Com NPV	35,936	2,966,517	0.59
Ultra Clean Holdings Inc Com USD0.001	1,832	49,720	0.01
<b>Software: 5.73% (2022: 4.19%)</b>			
CSG Systems International Inc Com USD0.01	4,296	211,320	0.04
Digi International Inc Com USD0.01	30,974	729,128	0.15
Dynatrace Inc Com USD0.001	93,481	5,005,908	1.00
Five9 Inc Com USD0.001	50,968	3,884,781	0.77
HubSpot Inc Com USD0.001	2,230	1,101,464	0.22
Microsoft Corp Com USD0.00000625	19,566	7,413,753	1.47
MSCI Inc Com USD0.01	4,451	2,318,303	0.46
Oscar Health Inc Class A Com USD0.0001	302,748	2,573,358	0.51
Outset Medical Inc Com USD0.001	426,888	2,236,893	0.45
PDF Solutions Inc Com USD0.00015	90,951	2,727,621	0.54
Workiva Inc Com USD0.001	6,401	615,584	0.12
<b>Telecommunications: 2.14% (2022: 5.90%)</b>			
Ciena Corp Com USD0.01	29,724	1,362,845	0.27

## Invesco NASDAQ Biotech UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.97% (2022: 99.68%) (continued)</b>			
<b>United States: 85.40% (2022: 77.48%) (continued)</b>			
<b>Telecommunications: 2.14% (2022: 5.90%) (continued)</b>			
Cisco Systems Inc Com USD0.001	127,427	6,164,918	1.22
CommScope Holdings Co Inc Com USD0.01	378,852	632,683	0.13
Harmonic Inc Com USD0.001	12,400	137,144	0.03
NETGEAR Inc Com USD0.001	44,246	603,516	0.12
Telephone & Data Systems Inc Com USD0.01	95,283	1,877,075	0.37
<b>Toys/Games/Hobbies: 0.04% (2022: 0.00%)</b>			
Mattel Inc Com USD1.00	9,291	176,529	0.04
<b>Transportation: 0.29% (2022: 2.13%)</b>			
Tidewater Inc Com USD0.001	24,249	1,456,880	0.29
<b>Water: 0.12% (2022: 0.00%)</b>			
American Water Works Co Inc Com USD0.01	4,330	570,867	0.11
York Water Co Class C Com NPV	1,458	55,521	0.01
<b>Total United States</b>		<b>429,688,990</b>	<b>85.40</b>
<b>Total Equities</b>		<b>503,025,417</b>	<b>99.97</b>

**Outperformance Swaps\*\*\*: 0.16% (2022: 0.48%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
J.P. Morgan Securities plc	USD	29/11/2024	1,436,258	0.29
Morgan Stanley Capital Services LLC	USD	18/08/2027	2,139,430	0.42
<b>Fair value outperformance swaps gains</b>			<b>3,575,688</b>	<b>0.71</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(2,793,728)	(0.55)
<b>Fair value outperformance swaps loss</b>			<b>(2,793,728)</b>	<b>(0.55)</b>

**Fair value outperformance swaps** **781,960** **0.16**

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>503,807,377</b>	<b>100.13</b>
<b>Cash and cash equivalents*</b>	<b>219</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(640,890)</b>	<b>(0.13)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>503,166,706</b>	<b>100.00</b>

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

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

\*\*\*These outperformance swaps track the NASDAQ Biotechnology Index.

Combined notional values of outperformance swaps gains 328,281,319.

Combined notional values of outperformance swaps loss 163,532,450.

**Invesco NASDAQ Biotech UCITS ETF  
Schedule of Investments (continued)**

**As at 30 November 2023**

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	<b>% of Total Assets</b>
<hr/> <b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.43
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.70
Other assets.	0.87
	<hr/> <b>100.00</b> <hr/>

**Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF\***  
**Schedule of Investments**

**As at 30 November 2023**

\*The Fund terminated on 3 May 2023.

## Invesco Real Estate S&P US Select Sector UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.55% (2022: 99.40%)</b>			
<b>Belgium: 0.50% (2022: 0.00%)</b>			
<b>Electric: 0.50% (2022: 0.00%)</b>			
Elia System Operator SA/NV Com NPV	3,001	325,638	0.50
<b>Total Belgium</b>		<b>325,638</b>	<b>0.50</b>
<b>Canada: 0.65% (2022: 0.36%)</b>			
<b>Biotechnology: 0.65% (2022: 0.04%)</b>			
Xenon Pharmaceuticals Inc Com NPV	11,493	420,414	0.65
<b>Engineering &amp; Construction: 0.00% (2022: 0.10%)</b>			
<b>Mining: 0.00% (2022: 0.22%)</b>			
<b>Total Canada</b>		<b>420,414</b>	<b>0.65</b>
<b>Cayman Islands: 2.55% (2022: 0.92%)</b>			
<b>Internet: 0.01% (2022: 0.92%)</b>			
Autohome Inc A NPV USD0.5000	156	4,261	0.01
<b>Semiconductors: 2.44% (2022: 0.00%)</b>			
Ambarella Inc Com USD0.00045	26,939	1,581,589	2.44
<b>Software: 0.10% (2022: 0.00%)</b>			
Huya Inc Class A Com NPV	19,065	64,630	0.10
<b>Total Cayman Islands</b>		<b>1,650,480</b>	<b>2.55</b>
<b>Denmark: 1.56% (2022: 2.44%)</b>			
<b>Banks: 0.00% (2022: 0.26%)</b>			
<b>Beverages: 0.46% (2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	2,363	293,250	0.46
<b>Commercial Services: 0.00% (2022: 0.59%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.35%)</b>			
<b>Pharmaceuticals: 0.93% (2022: 1.24%)</b>			
Novo Nordisk A/S Class B Com DKK0.1	5,922	602,760	0.93
<b>Retail: 0.17% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	822	111,178	0.17
<b>Total Denmark</b>		<b>1,007,188</b>	<b>1.56</b>
<b>Finland: 0.24% (2022: 1.29%)</b>			
<b>Iron/Steel: 0.13% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	17,320	81,639	0.13
<b>Oil &amp; Gas: 0.11% (2022: 0.00%)</b>			
Neste Oyj Com NPV	1,915	72,880	0.11
<b>Pharmaceuticals: 0.00% (2022: 0.13%)</b>			
<b>Telecommunications: 0.00% (2022: 1.16%)</b>			
<b>Total Finland</b>		<b>154,519</b>	<b>0.24</b>
<b>Germany: 3.38% (2022: 2.08%)</b>			
<b>Apparel: 0.53% (2022: 0.00%)</b>			
Adidas AG Class A Com NPV	1,650	345,913	0.53
<b>Auto Manufacturers: 0.50% (2022: 0.00%)</b>			
Daimler AG Com NPV	4,985	324,064	0.50
<b>Chemicals: 0.53% (2022: 1.15%)</b>			
Brenntag AG Class A Com NPV	3,942	340,992	0.53
<b>Electric: 0.51% (2022: 0.59%)</b>			
RWE AG Class A Com NPV	7,688	330,250	0.51
<b>Electronics: 0.56% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	1,118	360,466	0.56
<b>Healthcare-Services: 0.00% (2022: 0.13%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.21%)</b>			
<b>Miscellaneous Manufacturing: 0.56% (2022: 0.00%)</b>			
Siemens AG Com NPV	2,159	362,775	0.56
<b>Pharmaceuticals: 0.08% (2022: 0.00%)</b>			
Bayer AG Com NPV	1,563	53,481	0.08
<b>Retail: 0.11% (2022: 0.00%)</b>			
Zalando SE Com NPV	2,928	69,837	0.11
<b>Total Germany</b>		<b>2,187,778</b>	<b>3.38</b>

## Invesco Real Estate S&P US Select Sector UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.55% (2022: 99.40%) (continued)</b>			
<b>India: 0.31% (2022: 0.49%)</b>			
<b>Computers: 0.00% (2022: 0.49%)</b>			
<b>Pharmaceuticals: 0.31% (2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	2,897	202,500	0.31
<b>Total India</b>		<b>202,500</b>	<b>0.31</b>
<b>Ireland: 0.00% (2022: 0.71%)</b>			
<b>Building Materials: 0.00% (2022: 0.71%)</b>			
<b>Total Ireland</b>		–	–
<b>Norway: 0.98% (2022: 1.16%)</b>			
<b>Insurance: 0.48% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	35,590	308,063	0.48
<b>Mining: 0.50% (2022: 0.00%)</b>			
Norsk Hydro ASA Com NOK1.10	55,971	325,997	0.50
<b>Oil &amp; Gas: 0.00% (2022: 1.16%)</b>			
<b>Total Norway</b>		<b>634,060</b>	<b>0.98</b>
<b>Sweden: 2.06% (2022: 1.66%)</b>			
<b>Banks: 0.50% (2022: 0.58%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	26,596	322,334	0.50
<b>Commercial Services: 0.00% (2022: 0.53%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.18%)</b>			
<b>Hand/Machine Tools: 0.11% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	3,756	74,196	0.11
<b>Investment Companies: 0.90% (2022: 0.00%)</b>			
Investor AB NPV	28,119	584,446	0.90
<b>Mining: 0.43% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	10,477	279,851	0.43
<b>Miscellaneous Manufacturing: 0.12% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	1,994	74,479	0.12
<b>Software: 0.00% (2022: 0.37%)</b>			
<b>Total Sweden</b>		<b>1,335,306</b>	<b>2.06</b>
<b>Switzerland: 2.53% (2022: 5.86%)</b>			
<b>Building Materials: 0.52% (2022: 0.00%)</b>			
Holcim Ltd Com CHF2.00	4,555	336,825	0.52
<b>Electronics: 0.43% (2022: 0.00%)</b>			
Dormakaba Holding AG Class A Com CHF0.10	516	280,386	0.43
<b>Engineering &amp; Construction: 0.00% (2022: 0.14%)</b>			
<b>Food: 0.97% (2022: 0.58%)</b>			
Nestle SA Com CHF0.10	5,495	627,829	0.97
<b>Healthcare-Products: 0.61% (2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	927	70,275	0.11
Lonza Group AG Com CHF1.00	825	321,063	0.50
<b>Insurance: 0.00% (2022: 1.35%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.56%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 1.70%)</b>			
<b>Retail: 0.00% (2022: 1.53%)</b>			
<b>Total Switzerland</b>		<b>1,636,378</b>	<b>2.53</b>
<b>United States: 84.79% (2022: 82.43%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.18%)</b>			
<b>Airlines: 0.00% (2022: 1.64%)</b>			
<b>Apparel: 6.31% (2022: 4.06%)</b>			
Crocs Inc Com USD0.001	6,459	682,135	1.05
Ralph Lauren Corp Com USD0.01	13,571	1,755,816	2.71
Skechers U.S.A. Inc Class A Com USD0.001	27,985	1,648,596	2.55
<b>Auto Parts &amp; Equipment: 1.55% (2022: 2.00%)</b>			
Standard Motor Products Inc Com USD2.00	1,847	66,436	0.10
Visteon Corp Com NPV	7,916	939,392	1.45
<b>Banks: 1.44% (2022: 1.31%)</b>			
Byline Bancorp Inc Com USD0.01	52	1,040	–
Camden National Corp Com NPV	771	26,021	0.04
Civista Bancshares Inc Com NPV	2,335	36,543	0.06
Hanmi Financial Corp Com USD0.001	6,205	103,251	0.16



## Invesco Real Estate S&P US Select Sector UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.55% (2022: 99.40%) (continued)</b>			
<b>United States: 84.79% (2022: 82.43%) (continued)</b>			
<b>Banks: 1.44% (2022: 1.31%) (continued)</b>			
Lakeland Bancorp Inc Com NPV	7,847	97,224	0.15
Old Second Bancorp Inc Com USD1.00	6,926	97,587	0.15
QCR Holdings Inc Com USD1.00	1,421	70,595	0.11
Sierra Bancorp Com NPV	11,529	216,054	0.33
Towne Bank/Portsmouth VA Com USD1.67	10,909	286,470	0.44
<b>Beverages: 1.18% (2022: 0.00%)</b>			
Constellation Brands Inc Class A Com USD0.01	173	41,605	0.07
The Duckhorn Portfolio Inc Com USD0.01	70,089	719,814	1.11
<b>Biotechnology: 5.00% (2022: 3.73%)</b>			
Amgen Inc Com USD0.0001	8,031	2,165,479	3.35
Cymabay Therapeutics Inc Com USD0.0001	414	7,920	0.01
Design Therapeutics Inc Com USD0.0001	46,122	110,693	0.17
FibroGen Inc Com USD0.01	25,525	14,100	0.02
Immunovant Inc Com USD0.0001	7,523	294,375	0.46
Incyte Corporation Com USD0.001	9,815	533,347	0.82
Nuvation Bio Inc Com USD0.0001	43,228	53,602	0.08
Sangamo Therapeutics Inc Com USD0.01	129,811	55,819	0.09
<b>Chemicals: 0.26% (2022: 0.00%)</b>			
American Vanguard Corp Com USD0.10	6,413	60,154	0.09
Codexis Inc Com USD0.0001	45,740	107,946	0.17
<b>Coal: 0.13% (2022: 0.00%)</b>			
SunCoke Energy Inc Com USD0.01	9,147	85,159	0.13
<b>Commercial Services: 4.85% (2022: 0.00%)</b>			
ABM Industries Inc Com USD0.01	28,378	1,163,214	1.80
Barrett Business Services Inc Com USD0.01	406	44,640	0.07
Grand Canyon Education Inc Com USD0.01	11,631	1,590,190	2.45
Heidrick & Struggles International Inc Com USD0.01	2,160	58,709	0.09
Quanta Services Inc Com USD0.00001	1,512	284,725	0.44
<b>Computers: 5.94% (2022: 0.08%)</b>			
Conduent Inc Com USD0.01	11,510	34,990	0.05
DXC Technology Co Class C Com USD0.01	90,254	2,087,575	3.23
HP Inc Com USD0.01	5,101	149,663	0.23
TTEC Holdings Inc Com USD0.01	19,777	370,226	0.57
Varonis Systems Inc Com USD0.001	28,714	1,202,830	1.86
<b>Cosmetics/Personal Care: 0.00% (2022: 2.49%)</b>			
<b>Distribution/Wholesale: 1.37% (2022: 0.00%)</b>			
ScanSource Inc Com NPV	1,791	59,873	0.09
WESCO International Inc Com USD0.01	5,321	829,278	1.28
<b>Diversified Financial Services: 5.11% (2022: 4.83%)</b>			
Affiliated Managers Group Inc Com USD0.01	8,712	1,180,912	1.82
International Money Express Inc Com USD0.0001	5,259	109,650	0.17
Mastercard Inc Class A Com USD0.0001	4,469	1,849,406	2.86
Virtus Investment Partners Inc Com USD0.01	871	170,385	0.26
<b>Electronics: 1.18% (2022: 3.19%)</b>			
Alarm.com Holdings Inc Com NPV	466	25,388	0.04
Arrow Electronics Inc Com USD1.00	848	100,539	0.16
FARO Technologies Inc Com USD0.001	4,411	81,030	0.12
Itron Inc Com NPV	8,283	558,108	0.86
<b>Energy-Alternate Sources: 0.00% (2022: 2.43%)</b>			
<b>Engineering &amp; Construction: 0.05% (2022: 0.00%)</b>			
Mistras Group Inc Com USD0.01	4,547	30,101	0.05
<b>Entertainment: 0.04% (2022: 0.00%)</b>			
Rush Street Interactive Inc Com USD0.0001 Class A	5,809	24,456	0.04
<b>Environmental Control: 0.00% (2022: 0.70%)</b>			
<b>Food: 2.45% (2022: 1.23%)</b>			
Ingredion Inc Com USD0.01	11,447	1,173,203	1.81
Lamb Weston Holdings Inc Com USD1.00	4,108	410,923	0.64
<b>Forest Products &amp; Paper: 0.08% (2022: 0.00%)</b>			
Clearwater Paper Corp Com USD0.0001	1,426	50,010	0.08

## Invesco Real Estate S&P US Select Sector UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.55% (2022: 99.40%) (continued)</b>			
<b>United States: 84.79% (2022: 82.43%) (continued)</b>			
<b>Healthcare-Products: 0.54% (2022: 0.73%)</b>			
Hologic Inc Com USD0.01	4,695	334,753	0.52
Inogen Inc Com USD0.001	2,906	16,913	0.02
<b>Healthcare-Services: 3.44% (2022: 7.24%)</b>			
DaVita Inc Com USD0.001	8,624	874,991	1.35
HCA Healthcare Inc Com USD0.01	4,328	1,084,077	1.67
SI-BONE Inc Com USD0.0001	14,186	268,967	0.42
<b>Home Builders: 0.07% (2022: 0.00%)</b>			
Green Brick Partners Inc Com USD0.01	905	42,942	0.07
<b>Home Furnishings: 3.04% (2022: 0.00%)</b>			
Roku Inc Com USD0.0001	15,751	1,641,254	2.54
Xperi Inc Com USD0.001	31,547	325,565	0.50
<b>Household Products/Wares: 0.09% (2022: 0.00%)</b>			
Central Garden & Pet Co Class A Com USD0.01	1,649	59,826	0.09
<b>Insurance: 2.58% (2022: 3.17%)</b>			
American International Group Inc Com USD2.50	1,588	104,506	0.16
Berkshire Hathaway Inc Class B Com USD0.0033	1,930	694,800	1.07
CNA Financial Corp Com USD2.50	15,388	648,297	1.00
Markel Corp Com NPV	155	223,059	0.35
<b>Internet: 2.96% (2022: 11.90%)</b>			
Amazon.com Inc Com USD0.01	2,692	393,274	0.61
F5 Networks Inc Com NPV	4,408	754,605	1.16
Liquidity Services Inc Com USD0.001	1,406	26,939	0.04
Meta Platforms Inc Class A Com USD0.000006	1,399	457,683	0.71
TechTarget Inc Com USD0.001	9,583	283,657	0.44
<b>Lodging: 0.07% (2022: 0.80%)</b>			
Century Casinos Inc Com USD0.01	11,132	47,868	0.07
<b>Machinery-Construction &amp; Mining: 0.12% (2022: 0.00%)</b>			
Babcock & Wilcox Enterprises Inc Com USD0.01	53,729	76,295	0.12
<b>Machinery-Diversified: 1.26% (2022: 0.00%)</b>			
Gorman-Rupp Co Com NPV	1,878	59,307	0.09
IDEX Corp Com USD0.01	3,449	695,594	1.08
Manitowoc Co Inc Com USD0.01	4,211	60,344	0.09
<b>Media: 0.06% (2022: 2.59%)</b>			
Altice USA Inc Class A Com USD0.01	16,850	38,755	0.06
<b>Metal Fabricate/Hardware: 0.02% (2022: 0.00%)</b>			
TimkenSteel Corp Com NPV	754	15,321	0.02
<b>Mining: 2.65% (2022: 0.00%)</b>			
Alcoa Corp Com USD0.01	63,883	1,715,897	2.65
<b>Office Furnishings: 0.08% (2022: 0.00%)</b>			
Steelcase Inc Class A Com NPV	4,353	53,585	0.08
<b>Oil &amp; Gas: 1.51% (2022: 0.00%)</b>			
Antero Resources Corporation USD0.01	30,744	726,481	1.12
Devon Energy Corp Com USD0.10	5,591	251,427	0.39
<b>Oil &amp; Gas Services: 5.96% (2022: 2.96%)</b>			
APA Corporation Com USD0.625	106,067	3,818,412	5.90
Newpark Resources Inc Com USD0.01	5,548	38,559	0.06
<b>Packaging &amp; Containers: 0.05% (2022: 0.00%)</b>			
UFP Technologies Com USD0.01	210	34,957	0.05
<b>Pharmaceuticals: 2.84% (2022: 1.40%)</b>			
Amneal Pharmaceuticals Inc Class A Com USD0.01	34,196	147,385	0.23
Cardinal Health Inc Com NPV	4,668	499,849	0.77
Eagle Pharmaceuticals Inc Com USD0.001	2,269	13,274	0.02
Intra-Cellular Therapies Inc Com USD0.0001	7,986	490,101	0.76
Merck & Co Inc Com USD0.50	2,268	232,424	0.36
USANA Health Sciences Inc Com USD0.001	9,642	455,681	0.70
<b>Pipelines: 2.76% (2022: 0.00%)</b>			
Equitrans Midstream Corporation Com NPV	6,405	60,079	0.09
Plains GP Holdings LP Class A Com NPV	106,798	1,725,856	2.67

## Invesco Real Estate S&P US Select Sector UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 99.55% (2022: 99.40%) (continued)</b>			
<b>United States: 84.79% (2022: 82.43%) (continued)</b>			
<b>Private Equity: 0.00% (2022: 1.19%)</b>			
<b>Retail: 2.01% (2022: 4.22%)</b>			
Burlington Stores Inc Com USD0.0001	4,789	812,167	1.26
Cannae Holdings Inc Com USD0.0001	3,321	59,645	0.09
Dollar General Corp Com USD0.88	3,277	429,680	0.66
<b>Savings &amp; Loans: 0.59% (2022: 0.00%)</b>			
Brookline Bancorp Inc Com USD0.01	40,091	382,067	0.59
<b>Semiconductors: 2.97% (2022: 2.81%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	9,962	1,206,996	1.87
Azenta Inc Com USD0.01	12,659	713,588	1.10
<b>Software: 6.33% (2022: 11.76%)</b>			
Digi International Inc Com USD0.01	9,535	224,454	0.35
Donnelley Financial Solutions Inc Com USD0.01	1,858	109,659	0.17
LivePerson Inc Com USD0.001	9,806	27,849	0.04
Microsoft Corp Com USD0.00000625	3	1,137	–
Model N Inc Com USD0.00015	2,676	61,414	0.09
MSCI Inc Com USD0.01	3,997	2,081,837	3.22
Workiva Inc Com USD0.001	219	21,061	0.03
Zoominfo Technologies Inc Com USD0.01	109,358	1,571,475	2.43
<b>Telecommunications: 3.64% (2022: 3.03%)</b>			
Arista Networks Inc Com USD0.0001	1,407	309,132	0.48
Knowles Corp Com USD1.00	27,507	436,536	0.67
Motorola Solutions Inc Com USD0.01	4,984	1,609,184	2.49
<b>Textiles: 1.40% (2022: 0.00%)</b>			
Mohawk Industries Inc Com USD0.01	10,231	903,500	1.40
<b>Toys/Games/Hobbies: 0.22% (2022: 0.00%)</b>			
Funko Inc Class A Com USD0.0001	22,349	144,822	0.22
<b>Transportation: 0.54% (2022: 0.76%)</b>			
Bristow Group Inc Com USD0.01	11,926	307,095	0.47
CryoPort Inc Com USD0.001	3,174	44,499	0.07
<b>Water: 0.05% (2022: 0.00%)</b>			
York Water Co Class C Com NPV	858	32,673	0.05
<b>Total United States</b>		<b>54,901,226</b>	<b>84.79</b>
<b>Total Equities</b>		<b>64,455,487</b>	<b>99.55</b>

**Outperformance Swaps\*\*:** 0.46% (2022: -1.04%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	19,593	0.03
Morgan Stanley Capital Services LLC	USD	18/08/2027	278,023	0.43
<b>Fair value outperformance swaps gains</b>			<b>297,616</b>	<b>0.46</b>
<b>Fair value outperformance swaps</b>			<b>297,616</b>	<b>0.46</b>

**Invesco Real Estate S&P US Select Sector UCITS ETF  
Schedule of Investments (continued)**

**As at 30 November 2023**

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>64,753,103</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>521,448</b>	<b>0.81</b>
<b>Other net liabilities</b>	<b>(526,007)</b>	<b>(0.82)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>64,748,544</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the S&P Select Sector Capped 20% Real Estate TR (Net) Index.

Combined notional values of outperformance swaps gains 63,586,771.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.75
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.46
Other assets.	0.79
	<b>100.00</b>

## Invesco Bloomberg Commodity UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Bonds: 100.12% (2022: 100.34%)</b>			
<b>United States: 100.12% (2022: 100.34%)</b>			
<b>Treasury Bills: 100.12% (30 Nov 2022: 100.34%)</b>			
United States Treasury Bill 0% 14/12/2023	124,957,000	124,720,253	5.69
United States Treasury Bill 0% 28/12/2023	182,958,000	182,233,384	8.32
United States Treasury Bill 0% 11/01/2024	194,969,000	193,798,807	8.85
United States Treasury Bill 0% 25/01/2024	200,884,000	199,264,047	9.09
United States Treasury Bill 0% 08/02/2024	208,039,000	205,951,589	9.40
United States Treasury Bill 0% 22/02/2024	222,211,000	219,524,651	10.02
United States Treasury Bill 0% 07/03/2024	58,230,000	57,410,106	2.62
United States Treasury Bill 0% 21/03/2024	211,524,000	208,115,445	9.50
United States Treasury Bill 0% 04/04/2024	186,160,000	182,782,618	8.34
United States Treasury Bill 0% 18/04/2024	230,461,000	225,851,207	10.31
United States Treasury Bill 0% 02/05/2024	124,005,000	121,287,152	5.54
United States Treasury Bill 0% 16/05/2024	139,835,000	136,488,897	6.23
United States Treasury Bill 0% 23/05/2024	139,526,000	136,038,635	6.21
<b>Total Treasury Bills</b>		<b>2,193,466,791</b>	<b>100.12</b>
<b>Total United States</b>		<b>2,193,466,791</b>	<b>100.12</b>
<b>Total Bonds</b>		<b>2,193,466,791</b>	<b>100.12</b>

**Open Forward Currency Transactions: -0.01% (2022: -0.01%)**

						Level 2 Unrealised Gain USD	% of Net Assets
		Maturity Date	Counterparty				
Buy	1,561,254 USD	to Sell	1,421,000 EUR	29/12/2023	J.P. Morgan Securities plc	9,001	-
<b>Total unrealised gain on open forward foreign exchange contracts</b>						<b>9,001</b>	<b>-</b>

						Level 2 Unrealised Loss USD	% of Net Assets
		Maturity Date	Counterparty				
Buy	16,128,000 EUR	to Sell	17,737,799 USD	29/12/2023	J.P. Morgan Securities plc	(120,104)	(0.01)
<b>Total unrealised loss on open forward foreign exchange contracts</b>						<b>(120,104)</b>	<b>(0.01)</b>

**Net unrealised losses on open forward foreign currency transactions** **(111,103)** **(0.01)**

**Total Return Swaps\*\*: -0.52% (2022: -0.40%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	05/12/2042	(5,670,464)	(0.26)
J.P. Morgan Securities plc	USD	05/12/2042	(5,670,045)	(0.26)
<b>Fair value total return swaps losses</b>			<b>(11,340,509)</b>	<b>(0.52)</b>
<b>Fair value total return swaps</b>			<b>(11,340,509)</b>	<b>(0.52)</b>

**Invesco Bloomberg Commodity UCITS ETF  
Schedule of Investments (continued)**

**As at 30 November 2023**

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>2,182,015,179</b>	<b>99.59</b>
<b>Cash and cash equivalents*</b>	<b>8,532,641</b>	<b>0.39</b>
<b>Other net assets</b>	<b>401,541</b>	<b>0.02</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>2,190,949,361</b>	<b>100.00</b>

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

\*\*These total return swaps track the Bloomberg Commodity Total Return Index.

Combined notional values of total return swaps losses 2,202,017,779.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
–	–
Transferable securities and money market instruments traded on a regulated market.	99.26
Financial derivative instruments.	–
Other assets.	0.74
	<b>100.00</b>

## Invesco KBW NASDAQ FinTech UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.28% (2022: 100.51%)</b>			
<b>Cayman Islands: 6.05% (2022: 0.00%)</b>			
<b>Internet: 6.05% (2022: 0.00%)</b>			
Pinduoduo Inc ADR USD0.00002	17,491	2,578,873	6.05
<b>Total Cayman Islands</b>		<b>2,578,873</b>	<b>6.05</b>
<b>Switzerland: 0.00% (2022: 4.74%)</b>			
<b>Electronics: 0.00% (2022: 1.85%)</b>			
<b>Insurance: 0.00% (2022: 2.89%)</b>			
<b>Total Switzerland</b>		-	-
<b>United States: 94.23% (2022: 95.77%)</b>			
<b>Advertising: 2.34% (2022: 1.88%)</b>			
Clear Channel Outdoor Holdings Inc Com NPV	688,310	998,049	2.34
<b>Agriculture: 0.00% (2022: 2.00%)</b>			
<b>Apparel: 4.49% (2022: 0.10%)</b>			
Crocs Inc Com USD0.001	18,146	1,916,399	4.49
<b>Auto Parts &amp; Equipment: 0.16% (2022: 0.00%)</b>			
Gentherm Inc Com NPV	1,525	70,028	0.16
<b>Banks: 4.95% (2022: 8.46%)</b>			
Camden National Corp Com NPV	1,037	34,999	0.08
Comerica Inc Com USD5.00	4,952	223,929	0.53
Community Trust Bancorp Inc Com USD5.00	25,776	1,025,627	2.41
First Commonwealth Financial Corp Com USD1.00	3,567	47,691	0.11
Shore Bancshares Inc Com USD0.01	3,012	35,963	0.08
Sierra Bancorp Com NPV	39,646	742,966	1.74
<b>Beverages: 0.90% (2022: 0.00%)</b>			
Boston Beer Co Inc Class A Com USD0.01	26	9,224	0.02
The Duckhorn Portfolio Inc Com USD0.01	36,366	373,479	0.88
<b>Biotechnology: 2.47% (2022: 1.48%)</b>			
Cytokinetics Inc Com USD0.001	548	18,347	0.04
Emergent Biosolutions Inc Com STK USD0.001	106,622	228,171	0.54
FibroGen Inc Com USD0.01	533,207	294,544	0.69
Immunovant Inc Com USD0.0001	13,127	513,659	1.20
<b>Chemicals: 1.20% (2022: 0.00%)</b>			
Balchem Corp Com USD0.07	1,367	170,492	0.40
Codexis Inc Com USD0.0001	145,202	342,677	0.80
<b>Commercial Services: 0.10% (2022: 3.11%)</b>			
ASGN Inc Com USD0.01	293	26,147	0.06
Emerald Holding Inc Com USD0.01	3,178	16,113	0.04
<b>Computers: 0.17% (2022: 1.09%)</b>			
Conduent Inc Com USD0.01	23,365	71,030	0.17
<b>Consumer Discretionary Services: 0.05% (2022: 0.00%)</b>			
RCI Hospitality Holdings Inc Com USD0.01	347	20,338	0.05
<b>Diversified Financial Services: 13.88% (2022: 2.21%)</b>			
American Express Co Class C Com USD0.20	18,770	3,205,353	7.52
Enova International Inc Com USD0.00001	38,256	1,576,147	3.70
LPL Financial Holdings Inc Com USD0.001	3,111	691,575	1.62
Mr. Cooper Group Inc Com USD0.01	7,356	445,185	1.04
<b>Electronics: 1.00% (2022: 0.00%)</b>			
Arrow Electronics Inc Com USD1.00	3,616	428,713	1.00
<b>Energy-Alternate Sources: 0.00% (2022: 4.33%)</b>			
<b>Engineering &amp; Construction: 0.74% (2022: 2.76%)</b>			
IES Holdings Inc Com USD0.01	4,535	317,314	0.74
<b>Environmental Control: 0.00% (2022: 0.18%)</b>			
<b>Food: 0.00% (2022: 5.52%)</b>			
<b>Forest Products &amp; Paper: 0.39% (2022: 0.00%)</b>			
Glatfelter Corp Com USD0.01	111,880	164,464	0.39
<b>Gas: 0.83% (2022: 0.00%)</b>			
Chesapeake Utilities Corp Com USD0.49	3,685	352,286	0.83
<b>Healthcare-Products: 3.20% (2022: 1.65%)</b>			
Cerus Corp Com USD0.001	17,968	28,929	0.07
Hologic Inc Com USD0.01	9,494	676,922	1.59
Intuitive Surgical Inc Com USD0.001	2,119	658,670	1.54



## Invesco KBW NASDAQ FinTech UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.28% (2022: 100.51%) (continued)</b>			
<b>United States: 94.23% (2022: 95.77%) (continued)</b>			
<b>Healthcare-Services: 0.00% (2022: 1.96%)</b>			
<b>Insurance: 4.77% (2022: 2.26%)</b>			
Cincinnati Financial Corp Com USD2.00	11,560	1,188,252	2.79
Unum Group Com USD0.10	19,656	845,208	1.98
<b>Internet: 13.91% (2022: 12.38%)</b>			
Alphabet Inc Class A Com USD0.001	26,654	3,532,454	8.29
Amazon.com Inc Com USD0.01	14,809	2,163,447	5.07
Booking Holdings Inc Com USD0.008	61	190,668	0.45
TechTarget Inc Com USD0.001	1,490	44,104	0.10
<b>Lodging: 0.00% (2022: 1.38%)</b>			
<b>Machinery-Diversified: 0.71% (2022: 0.00%)</b>			
Flowserve Corp Com USD1.25	7,898	302,177	0.71
<b>Media: 0.12% (2022: 0.00%)</b>			
Altice USA Inc Class A Com USD0.01	22,240	51,152	0.12
<b>Mining: 1.79% (2022: 0.00%)</b>			
Alcoa Corp Com USD0.01	28,446	764,060	1.79
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.09%)</b>			
Standex International Corp Com USD1.50	2	268	–
<b>Oil &amp; Gas: 3.35% (2022: 0.96%)</b>			
Antero Resources Corporation USD0.01	60,414	1,427,583	3.35
<b>Pharmaceuticals: 10.69% (2022: 4.32%)</b>			
Anika Therapeutics Inc Com USD0.01	47,012	1,030,033	2.41
Elanco Animal Health Inc Com NPV	159,890	1,883,504	4.42
Eli Lilly and Company Com NPV	2,782	1,644,273	3.86
<b>Retail: 9.79% (2022: 5.84%)</b>			
AutoNation Inc Com USD0.01	1,130	152,855	0.36
Cannae Holdings Inc Com USD0.0001	8,088	145,261	0.34
Conn's Inc Com USD0.01	19,405	64,037	0.15
El Pollo Loco Holdings Inc Com USD0.01	3,475	28,877	0.07
Lululemon Athletica Inc Com USD0.005	3,583	1,600,884	3.75
O'Reilly Automotive Inc Com USD0.01	2,039	2,003,073	4.70
PriceSmart Inc USD0.0001	2,685	180,942	0.42
<b>Semiconductors: 0.48% (2022: 0.36%)</b>			
IPG Photonics Corporation Com USD0.0001	2,131	204,065	0.48
<b>Software: 4.86% (2022: 18.71%)</b>			
Cardlytics Inc Com USD0.0001	6,100	48,556	0.12
Microsoft Corp Com USD0.00000625	3	1,137	–
MSCI Inc Com USD0.01	3,160	1,645,886	3.86
PDF Solutions Inc Com USD0.00015	3,149	94,438	0.22
Pegasystem Inc Com USD0.01	5,438	282,667	0.66
<b>Telecommunications: 4.18% (2022: 5.83%)</b>			
Airgain Inc Com USD0.0001	21,580	51,792	0.12
Arista Networks Inc Com USD0.0001	6,956	1,528,303	3.58
Ooma Inc Com USD0.0001	14,934	173,234	0.41
Ribbon Communications Inc Com USD0.001	13,799	29,392	0.07
<b>Transportation: 0.00% (2022: 6.91%)</b>			
<b>Water: 2.71% (2022: 0.00%)</b>			
American Water Works Co Inc Com USD0.01	8,413	1,109,170	2.60
York Water Co Class C Com NPV	1,219	46,419	0.11
<b>Total United States</b>		<b>40,183,601</b>	<b>94.23</b>
<b>Total Equities</b>		<b>42,762,474</b>	<b>100.28</b>

**Invesco KBW NASDAQ FinTech UCITS ETF**  
**Schedule of Investments (continued)**

**As at 30 November 2023**

**Outperformance Swaps\*\*:** -0.26% (2022: -0.51%)

<b>Counterparty</b>	<b>CCY</b>	<b>Maturity Date</b>	<b>Level 2 Unrealised Loss USD</b>	<b>% of Net Assets</b>
Morgan Stanley Capital Services LLC	USD	18/08/2027	(111,545)	(0.26)
<b>Fair value outperformance swaps loss</b>			<b>(111,545)</b>	<b>(0.26)</b>
<b>Fair value outperformance swaps</b>			<b>(111,545)</b>	<b>(0.26)</b>

	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Total value of investments</b>	<b>42,650,929</b>	<b>100.02</b>
<b>Cash and cash equivalents*</b>	<b>7</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(6,541)</b>	<b>(0.02)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>42,644,395</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the KBW NASDAQ Financial Technology Net Total Return Index.

Combined notional values of outperformance swaps loss 42,519,091.

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.90
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	–
Other assets.	0.10
	<b>100.00</b>

## Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Bonds: 105.96% (2022: 101.88%)</b>			
<b>United States: 105.96% (2022: 101.88%)</b>			
<b>Treasury Bills: 105.96% (30 Nov 2022: 101.88%)</b>			
United States Treasury Bill 0% 14/12/2023	7,396,000	7,381,987	3.48
United States Treasury Bill 0% 28/12/2023	20,822,000	20,739,533	9.77
United States Treasury Bill 0% 11/01/2024	24,610,000	24,462,292	11.52
United States Treasury Bill 0% 25/01/2024	19,938,000	19,777,217	9.32
United States Treasury Bill 0% 08/02/2024	18,439,000	18,253,988	8.60
United States Treasury Bill 0% 22/02/2024	21,219,000	20,962,480	9.87
United States Treasury Bill 0% 07/03/2024	22,813,000	22,491,787	10.59
United States Treasury Bill 0% 21/03/2024	25,347,000	24,938,552	11.75
United States Treasury Bill 0% 04/04/2024	19,303,000	18,952,798	8.93
United States Treasury Bill 0% 18/04/2024	22,606,000	22,153,824	10.44
United States Treasury Bill 0% 02/05/2024	23,312,000	22,801,065	10.74
United States Treasury Bill 0% 16/05/2024	2,070,000	2,020,467	0.95
<b>Total Treasury Bills</b>		<b>224,935,990</b>	<b>105.96</b>
<b>Total United States</b>		<b>224,935,990</b>	<b>105.96</b>
<b>Total Bonds</b>		<b>224,935,990</b>	<b>105.96</b>

**Total Return Swaps\*\*:** -0.98% (2022: -0.83%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	05/12/2042	(1,039,302)	(0.49)
J.P. Morgan Securities plc	USD	05/12/2042	(1,044,446)	(0.49)
<b>Fair value total return swaps losses</b>			<b>(2,083,748)</b>	<b>(0.98)</b>
<b>Fair value total return swaps</b>			<b>(2,083,748)</b>	<b>(0.98)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>222,852,242</b>	<b>104.98</b>
<b>Cash and cash equivalents*</b>	<b>49,290</b>	<b>0.02</b>
<b>Other net liabilities</b>	<b>(10,617,817)</b>	<b>(5.00)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>212,283,715</b>	<b>100.00</b>

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

\*\*These total return swaps track the Bloomberg ex-Agriculture and Livestock 20/30 Capped Total Return Index.

Combined notional values of total return swaps losses 225,836,977.

**Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF  
Schedule of Investments (continued)**

**As at 30 November 2023**

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	–
Transferable securities and money market instruments traded on a regulated market.	99.18
Financial derivative instruments.	–
Other assets.	0.82
	<b>100.00</b>

## Invesco MSCI Europe ex-UK UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.67% (2022: 101.18%)</b>			
<b>Austria: 0.00% (2022: 4.24%)</b>			
<b>Banks: 0.00% (2022: 2.81%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 1.43%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.02% (2022: 2.49%)</b>			
<b>Chemicals: 0.00% (2022: 0.31%)</b>			
<b>Distribution/Wholesale: 0.02% (2022: 2.18%)</b>			
Dieteren SA/NV Com NPV	61	9,553	0.02
<b>Total Belgium</b>		<b>9,553</b>	<b>0.02</b>
<b>Denmark: 2.53% (2022: 5.88%)</b>			
<b>Building Materials: 2.40% (2022: 0.00%)</b>			
Rockwool International A/S Class B Com DKK10.00	6,046	1,499,407	2.40
<b>Electric: 0.00% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	12	519	-
<b>Miscellaneous Manufacturing: 0.00% (2022: 1.26%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 4.62%)</b>			
<b>Transportation: 0.13% (2022: 0.00%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	60	85,385	0.13
<b>Total Denmark</b>		<b>1,585,311</b>	<b>2.53</b>
<b>Finland: 4.73% (2022: 8.09%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 6.63%)</b>			
Stora Enso Oyj Com EUR0.5500	38	452	-
<b>Insurance: 2.30% (2022: 0.05%)</b>			
Sampo Oyj Plc Class A NPV	35,930	1,442,590	2.30
<b>Machinery-Diversified: 0.44% (2022: 0.00%)</b>			
Kone Oyj Class B Com NPV	6,738	274,843	0.44
<b>Oil &amp; Gas: 0.00% (2022: 1.18%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.23%)</b>			
<b>Telecommunications: 1.99% (2022: 0.00%)</b>			
Elisa Oyj Com NPV	30,265	1,243,286	1.99
<b>Total Finland</b>		<b>2,961,171</b>	<b>4.73</b>
<b>Germany: 29.15% (2022: 18.03%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.00%)</b>			
MTU Aero Engines AG Class A Com NPV	1	188	-
<b>Airlines: 4.54% (2022: 0.00%)</b>			
Deutsche Lufthansa AG Com NPV	355,631	2,837,935	4.54
<b>Apparel: 0.00% (2022: 0.82%)</b>			
<b>Auto Manufacturers: 4.06% (2022: 3.18%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	7,875	752,771	1.20
Daimler AG Com NPV	6,682	398,114	0.64
Volkswagen AG Pref NPV	13,047	1,388,462	2.22
<b>Auto Parts &amp; Equipment: 2.17% (2022: 0.00%)</b>			
Rheinmetall AG Class A Com NPV	4,931	1,360,956	2.17
<b>Banks: 0.00% (2022: 0.05%)</b>			
<b>Chemicals: 0.87% (2022: 0.00%)</b>			
Brenntag AG Class A Com NPV	6,841	542,354	0.87
<b>Commercial Services: 0.00% (2022: 0.26%)</b>			
<b>Computers: 0.00% (2022: 1.50%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 0.01%)</b>			
<b>Electric: 0.00% (2022: 3.49%)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 0.78%)</b>			
<b>Food: 1.11% (2022: 0.00%)</b>			
HelloFresh SE Com NPV	49,555	694,761	1.11
<b>Healthcare-Products: 3.67% (2022: 4.38%)</b>			
Carl Zeiss Meditec AG Class B Com NPV	27,898	2,296,563	3.67
Siemens Healthineers AG Class A Com NPV	17	900	-
<b>Healthcare-Services: 0.00% (2022: 1.67%)</b>			
<b>Household Products/Wares: 0.24% (2022: 0.00%)</b>			
Henkel AG & Co KGaA Com NPV	2,370	151,870	0.24
<b>Insurance: 2.25% (2022: 0.00%)</b>			
Allianz SE Com NPV	6,115	1,410,119	2.25

## Invesco MSCI Europe ex-UK UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.67% (2022: 101.18%) (continued)</b>			
<b>Germany: 29.15% (2022: 18.03%) (continued)</b>			
<b>Internet: 0.56% (2022: 0.00%)</b>			
United Internet AG Com NPV	16,915	347,772	0.56
<b>Iron/Steel: 0.00% (2022: 1.89%)</b>			
<b>Miscellaneous Manufacturing: 2.33% (2022: 0.00%)</b>			
Siemens AG Com NPV	9,462	1,457,148	2.33
<b>Pharmaceuticals: 2.74% (2022: 0.00%)</b>			
Bayer AG Com NPV	54,731	1,716,364	2.74
<b>Software: 3.52% (2022: 0.00%)</b>			
SAP SE Com NPV	15,141	2,202,713	3.52
<b>Telecommunications: 1.09% (2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	30,933	679,753	1.09
<b>Total Germany</b>		<b>18,238,743</b>	<b>29.15</b>
<b>Netherlands: 16.20% (2022: 16.94%)</b>			
<b>Banks: 4.54% (2022: 0.00%)</b>			
ING Groep NV Com EUR0.01	220,522	2,839,882	4.54
<b>Beverages: 0.00% (2022: 2.43%)</b>			
<b>Biotechnology: 0.42% (2022: 0.00%)</b>			
Argenx SE EUR0.100	643	261,958	0.42
<b>Chemicals: 0.33% (2022: 6.40%)</b>			
Koninklijke DSM NV Com EUR1.50	1,795	204,720	0.33
<b>Electronics: 2.09% (2022: 0.00%)</b>			
Koninklijke Philips NV Com EUR0.20	69,675	1,307,800	2.09
<b>Energy-Alternate Sources: 0.00% (2022: 0.09%)</b>			
<b>Food: 0.00% (2022: 2.07%)</b>			
<b>Healthcare-Products: 0.00% (2022: 2.82%)</b>			
<b>Insurance: 2.23% (2022: 0.00%)</b>			
NN Group NV Com NPV	39,937	1,393,402	2.23
<b>Semiconductors: 6.59% (2022: 0.00%)</b>			
ASM International NV Com EUR0.04	3,008	1,415,865	2.26
ASML Holding NV Com EUR0.09	4,350	2,710,050	4.33
<b>Software: 0.00% (2022: 1.02%)</b>			
<b>Telecommunications: 0.00% (2022: 2.11%)</b>			
<b>Total Netherlands</b>		<b>10,133,677</b>	<b>16.20</b>
<b>Norway: 2.43% (2022: 6.90%)</b>			
<b>Banks: 0.04% (2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	1,405	24,622	0.04
<b>Energy-Alternate Sources: 0.00% (2022: 2.27%)</b>			
<b>Insurance: 2.39% (2022: 0.00%)</b>			
Gjensidige Forsikring ASA Com NOK2.00	85,504	1,323,919	2.12
Storebrand ASA Com NOK5.00	21,554	170,991	0.27
<b>Oil &amp; Gas: 0.00% (2022: 4.63%)</b>			
<b>Total Norway</b>		<b>1,519,532</b>	<b>2.43</b>
<b>Portugal: 2.27% (2022: 0.00%)</b>			
<b>Food: 2.27% (2022: 0.00%)</b>			
Jeronimo Martins SGPS SA Com EUR1.00	62,696	1,423,199	2.27
<b>Total Portugal</b>		<b>1,423,199</b>	<b>2.27</b>
<b>Sweden: 7.41% (2022: 9.57%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 2.21%)</b>			
<b>Auto Manufacturers: 0.00% (2022: 0.74%)</b>			
<b>Banks: 2.37% (2022: 1.64%)</b>			
Swedbank AB Class A Com SEK22.00	88,030	1,480,965	2.37
<b>Biotechnology: 0.00% (2022: 0.45%)</b>			
<b>Commercial Services: 0.00% (2022: 0.24%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.28%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.00%)</b>			
Fagerhult AB NPV	333	1,870	–
<b>Engineering &amp; Construction: 0.00% (2022: 0.96%)</b>			
<b>Entertainment: 0.00% (2022: 0.09%)</b>			
<b>Healthcare-Products: 0.52% (2022: 0.00%)</b>			
Getinge AB Class B Com SEK0.50	16,612	324,003	0.52

## Invesco MSCI Europe ex-UK UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.67% (2022: 101.18%) (continued)</b>			
<b>Sweden: 7.41% (2022: 9.57%) (continued)</b>			
<b>Healthcare-Services: 0.49% (2022: 0.05%)</b>			
Attendo AB Class A Com NPV	99,972	303,847	0.49
<b>Home Furnishings: 0.02% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	1,360	12,281	0.02
<b>Investment Companies: 0.06% (2022: 0.00%)</b>			
Investor AB NPV	1,929	36,746	0.06
<b>Iron/Steel: 0.00% (2022: 1.40%)</b>			
<b>Machinery-Construction &amp; Mining: 1.99% (2022: 0.00%)</b>			
Epiroc AB Class A NPV	72,930	1,247,662	1.99
<b>Mining: 0.06% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	1,633	39,977	0.06
<b>Miscellaneous Manufacturing: 1.79% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	32,623	1,116,777	1.79
<b>Oil &amp; Gas: 0.00% (2022: 0.03%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.26%)</b>			
<b>Private Equity: 0.11% (2022: 0.00%)</b>			
Bure Equity AB Class A Com SEK6.60	833	18,622	0.03
Ratos AB Class B Com SEK3.15	18,182	50,824	0.08
<b>Real Estate: 0.00% (2022: 0.03%)</b>			
<b>Retail: 0.00% (2022: 0.26%)</b>			
<b>Software: 0.00% (2022: 0.02%)</b>			
<b>Telecommunications: 0.00% (2022: 0.91%)</b>			
<b>Total Sweden</b>		<b>4,633,574</b>	<b>7.41</b>
<b>Switzerland: 11.30% (2022: 6.32%)</b>			
<b>Biotechnology: 0.05% (2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	853	31,197	0.05
<b>Building Materials: 2.44% (2022: 4.68%)</b>			
Holcim Ltd Com CHF2.00	22,526	1,526,637	2.44
<b>Commercial Services: 0.53% (2022: 0.00%)</b>			
SGS SA Com CHF0.04	4,218	330,321	0.53
<b>Diversified Financial Services: 0.00% (2022: 0.18%)</b>			
<b>Electronics: 0.00% (2022: 0.20%)</b>			
<b>Food: 1.23% (2022: 0.00%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	38	433,363	0.69
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	3	338,334	0.54
<b>Hand/Machine Tools: 0.69% (2022: 0.00%)</b>			
Schindler Holding AG Com CHF0.10	2,110	435,337	0.69
<b>Insurance: 2.30% (2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	13,201	1,436,606	2.30
<b>Machinery-Diversified: 4.06% (2022: 1.21%)</b>			
Georg Fischer AG Com CHF0.05	42,058	2,540,061	4.06
<b>Retail: 0.00% (2022: 0.05%)</b>			
<b>Total Switzerland</b>		<b>7,071,856</b>	<b>11.30</b>
<b>United States: 23.63% (2022: 22.72%)</b>			
<b>Agriculture: 1.43% (2022: 0.00%)</b>			
Archer-Daniels-Midland Co Class C Com NPV	13,208	892,517	1.43
<b>Auto Manufacturers: 0.00% (2022: 1.06%)</b>			
<b>Commercial Services: 0.65% (2022: 0.00%)</b>			
Ecolab Inc Com USD1.00	2,326	408,729	0.65
<b>Computers: 0.00% (2022: 2.09%)</b>			
<b>Cosmetics/Personal Care: 4.63% (2022: 0.00%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	40,151	2,898,629	4.63
<b>Electronics: 0.93% (2022: 0.00%)</b>			
Keysight Technologies Inc Class I Com NPV	4,691	584,236	0.93
<b>Healthcare-Products: 1.20% (2022: 1.97%)</b>			
Edwards Lifesciences Corp Com USD1.00	936	58,085	0.09
IDEXX Laboratories Inc Com USD0.10	1,622	692,475	1.11
<b>Internet: 8.29% (2022: 5.66%)</b>			
Alphabet Inc Class A Com USD0.001	5,956	723,443	1.16
Alphabet Inc Class C Com USD0.001	5,204	638,731	1.02



## Invesco MSCI Europe ex-UK UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
<b>Equities: 99.67% (2022: 101.18%) (continued)</b>			
<b>United States: 23.63% (2022: 22.72%) (continued)</b>			
<b>Internet: 8.29% (2022: 5.66%) (continued)</b>			
Amazon.com Inc Com USD0.01	17,163	2,297,995	3.67
Meta Platforms Inc Class A Com USD0.000006	5,080	1,523,162	2.44
<b>Lodging: 0.00% (2022: 1.35%)</b>			
<b>Oil &amp; Gas: 0.08% (2022: 0.00%)</b>			
Hess Corp USD1.00	378	48,696	0.08
<b>Pharmaceuticals: 0.33% (2022: 0.07%)</b>			
Neurocrine Biosciences Inc Com USD0.001	1,897	202,705	0.33
<b>Retail: 2.10% (2022: 3.75%)</b>			
Dollar Tree Inc Com USD0.01	11,277	1,277,357	2.04
O'Reilly Automotive Inc Com USD0.01	41	36,915	0.06
<b>Semiconductors: 0.00% (2022: 1.64%)</b>			
<b>Software: 3.99% (2022: 5.07%)</b>			
Cadence Design Systems Inc Com USD0.01	7,842	1,964,057	3.14
MSCI Inc Com USD0.01	1,115	532,259	0.85
<b>Telecommunications: 0.00% (2022: 0.06%)</b>			
<b>Total United States</b>		<b>14,779,991</b>	<b>23.63</b>
<b>Total Equities</b>		<b>62,356,607</b>	<b>99.67</b>

**Outperformance Swaps\*\*: 0.34% (2022: -1.18%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	86,345	0.14
Société Générale	EUR	28/02/2024	122,807	0.20
<b>Fair value outperformance swaps gains</b>			<b>209,152</b>	<b>0.34</b>
<b>Fair value outperformance swaps</b>			<b>209,152</b>	<b>0.34</b>

	Fair Value EUR	% of Net Assets
<b>Total value of investments</b>	<b>62,565,759</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>490</b>	<b>-</b>
<b>Other net liabilities</b>	<b>(5,309)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>62,560,940</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the MSCI Europe ex-UK Index.

Combined notional values of outperformance swaps gains 61,948,105.

**Invesco MSCI Europe ex-UK UCITS ETF  
Schedule of Investments (continued)**

**As at 30 November 2023**

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.41
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.33
Other assets.	1.26
	<b>100.00</b>

## Invesco MSCI Saudi Arabia UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.80% (2022: 102.92%)</b>			
<b>British Virgin Islands: 1.03% (2022: 0.00%)</b>			
<b>Food: 0.73% (2022: 0.00%)</b>			
Nomad Foods Ltd Com NPV	26,611	429,768	0.73
<b>Healthcare-Products: 0.30% (2022: 0.00%)</b>			
Establishment Labs Holdings Inc Com USD1.00	6,916	177,395	0.30
<b>Total British Virgin Islands</b>		<b>607,163</b>	<b>1.03</b>
<b>Canada: 0.00% (2022: 7.62%)</b>			
<b>Internet: 0.00% (2022: 6.18%)</b>			
<b>Mining: 0.00% (2022: 1.44%)</b>			
<b>Total Canada</b>		-	-
<b>Cayman Islands: 2.27% (2022: 9.23%)</b>			
<b>Commercial Services: 0.29% (2022: 0.00%)</b>			
Stoneco Ltd Class A Com USD0.000079365	11,045	172,302	0.29
<b>Internet: 0.00% (2022: 8.23%)</b>			
<b>Real Estate: 0.00% (2022: 0.97%)</b>			
<b>Software: 1.98% (2022: 0.03%)</b>			
Huya Inc Class A Com NPV	345,209	1,170,258	1.98
<b>Total Cayman Islands</b>		<b>1,342,560</b>	<b>2.27</b>
<b>Denmark: 0.24% (2022: 3.81%)</b>			
<b>Banks: 0.00% (2022: 0.15%)</b>			
<b>Beverages: 0.00% (2022: 0.05%)</b>			
<b>Biotechnology: 0.00% (2022: 0.17%)</b>			
<b>Electric: 0.02% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	202	9,531	0.02
<b>Pharmaceuticals: 0.15% (2022: 2.26%)</b>			
Novo Nordisk A/S Class B Com DKK0.1	846	86,108	0.15
<b>Retail: 0.07% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	320	43,281	0.07
<b>Software: 0.00% (2022: 0.07%)</b>			
<b>Transportation: 0.00% (2022: 1.11%)</b>			
<b>Total Denmark</b>		<b>138,920</b>	<b>0.24</b>
<b>Faroe Islands: 0.00% (2022: 0.02%)</b>			
<b>Food: 0.00% (2022: 0.02%)</b>			
<b>Total Faroe Islands</b>		-	-
<b>Finland: 0.17% (2022: 0.14%)</b>			
<b>Forest Products &amp; Paper: 0.02% (2022: 0.00%)</b>			
UPM-Kymmene Oyj Com NPV	272	9,521	0.02
<b>Insurance: 0.07% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	995	43,589	0.07
<b>Iron/Steel: 0.08% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	9,620	45,344	0.08
<b>Telecommunications: 0.00% (2022: 0.14%)</b>			
<b>Total Finland</b>		<b>98,454</b>	<b>0.17</b>
<b>Germany: 0.00% (2022: 0.29%)</b>			
<b>Commercial Services: 0.00% (2022: 0.14%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.15%)</b>			
<b>Total Germany</b>		-	-
<b>Ireland: 0.55% (2022: 0.90%)</b>			
<b>Environmental Control: 0.55% (2022: 0.00%)</b>			
Pentair PLC Com USD0.01	5,000	322,700	0.55
<b>Pharmaceuticals: 0.00% (2022: 0.90%)</b>			
<b>Total Ireland</b>		<b>322,700</b>	<b>0.55</b>
<b>Luxembourg: 0.07% (2022: 0.00%)</b>			
<b>Oil &amp; Gas Services: 0.07% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	2,964	41,743	0.07
<b>Total Luxembourg</b>		<b>41,743</b>	<b>0.07</b>
<b>Netherlands: 0.00% (2022: 0.85%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.85%)</b>			
<b>Total Netherlands</b>		-	-

## Invesco MSCI Saudi Arabia UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.80% (2022: 102.92%) (continued)</b>			
<b>Norway: 0.10% (2022: 0.00%)</b>			
<b>Banks: 0.02% (2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	495	9,465	0.02
<b>Insurance: 0.01% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	1,092	9,452	0.01
<b>Mining: 0.07% (2022: 0.00%)</b>			
Norsk Hydro ASA Com NOK1.10	6,697	39,006	0.07
<b>Total Norway</b>		<b>57,923</b>	<b>0.10</b>
<b>Sweden: 0.43% (2022: 1.93%)</b>			
<b>Banks: 0.07% (2022: 0.98%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	3,299	39,983	0.07
<b>Building Materials: 0.00% (2022: 0.11%)</b>			
<b>Entertainment: 0.03% (2022: 0.00%)</b>			
Evolution Gaming Group AB Com NPV	192	19,924	0.03
<b>Food: 0.00% (2022: 0.06%)</b>			
<b>Hand/Machine Tools: 0.07% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	2,167	42,807	0.07
<b>Home Furnishings: 0.07% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	4,060	40,004	0.07
<b>Investment Companies: 0.06% (2022: 0.75%)</b>			
Investor AB NPV	1,783	37,059	0.06
<b>Iron/Steel: 0.00% (2022: 0.01%)</b>			
<b>Mining: 0.06% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	1,320	35,258	0.06
<b>Oil &amp; Gas: 0.00% (2022: 0.02%)</b>			
<b>Private Equity: 0.07% (2022: 0.00%)</b>			
Ratos AB Class B Com SEK3.15	13,666	41,681	0.07
<b>Total Sweden</b>		<b>256,716</b>	<b>0.43</b>
<b>Switzerland: 8.50% (2022: 2.92%)</b>			
<b>Biotechnology: 0.03% (2022: 0.00%)</b>			
Basilea Pharmaceutica AG Com CHF1.00	429	17,120	0.03
<b>Building Materials: 3.36% (2022: 0.61%)</b>			
Holcim Ltd Com CHF2.00	25,654	1,897,018	3.21
Sika AG Com CHF0.01	316	86,200	0.15
<b>Chemicals: 0.07% (2022: 0.04%)</b>			
Givaudan SA Com CHF10.00	11	41,392	0.07
<b>Diversified Financial Services: 0.00% (2022: 0.34%)</b>			
<b>Electronics: 0.00% (2022: 0.37%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.04%)</b>			
<b>Food: 4.83% (2022: 0.37%)</b>			
Nestle SA Com CHF0.10	24,968	2,852,706	4.83
<b>Healthcare-Products: 0.07% (2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	544	41,240	0.07
<b>Insurance: 0.13% (2022: 0.17%)</b>			
Swiss Re AG Class A Com CHF0.10	648	76,943	0.13
<b>Machinery-Diversified: 0.00% (2022: 0.04%)</b>			
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.06%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.50%)</b>			
<b>Real Estate: 0.00% (2022: 0.30%)</b>			
<b>Retail: 0.01% (2022: 0.00%)</b>			
Cie Financiere Richemont SA Com CHF1.00	76	9,544	0.01
<b>Software: 0.00% (2022: 0.08%)</b>			
<b>Total Switzerland</b>		<b>5,022,163</b>	<b>8.50</b>
<b>United States: 89.44% (2022: 75.21%)</b>			
<b>Aerospace/Defense: 1.29% (2022: 0.80%)</b>			
Kratos Defense & Security Solutions Com STK USD0.001	39,847	759,085	1.29
<b>Agriculture: 0.00% (2022: 0.19%)</b>			
<b>Airlines: 0.99% (2022: 0.00%)</b>			
United Airlines Holdings Inc Com USD0.01	14,868	585,799	0.99
<b>Apparel: 0.06% (2022: 0.00%)</b>			
Ralph Lauren Corp Com USD0.01	290	37,520	0.06

## Invesco MSCI Saudi Arabia UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.80% (2022: 102.92%) (continued)</b>			
<b>United States: 89.44% (2022: 75.21%) (continued)</b>			
<b>Auto Manufacturers: 4.38% (2022: 0.00%)</b>			
Ford Motor Co Class C Com USD0.01	252,295	2,588,547	4.38
<b>Auto Parts &amp; Equipment: 0.11% (2022: 0.00%)</b>			
Commercial Vehicle Group Inc Com USD0.01	2,182	14,227	0.03
Gentherm Inc Com NPV	1,065	48,905	0.08
<b>Banks: 6.74% (2022: 0.37%)</b>			
BankUnited Inc Com USD0.01	28,922	797,958	1.35
Community Bank System Inc Com USD1.00	10,180	451,585	0.76
Community Trust Bancorp Inc Com USD5.00	3,563	141,772	0.24
Customers Bancorp Inc Com USD1.00	9,086	409,506	0.69
Heartland Financial USA Inc Com USD1.00	4,688	145,000	0.25
Hope Bancorp Inc Com USD0.001	30,027	294,264	0.50
Lakeland Bancorp Inc Com NPV	85,840	1,063,557	1.80
Pathward Financial Inc Com USD0.010	9,464	469,320	0.79
S&T Bancorp Inc Com USD2.50	7,109	198,981	0.34
Sierra Bancorp Com NPV	528	9,895	0.02
<b>Beverages: 0.29% (2022: 0.00%)</b>			
The Duckhorn Portfolio Inc Com USD0.01	16,888	173,440	0.29
<b>Biotechnology: 8.32% (2022: 6.04%)</b>			
ANI Pharmaceuticals Inc Com USD0.0001	3,843	191,420	0.32
Blueprint Medicines Corp Com USD0.001	3,111	216,650	0.37
Cymabay Therapeutics Inc Com USD0.0001	35,741	683,725	1.16
Cytokinetics Inc Com USD0.001	14,446	483,652	0.82
Design Therapeutics Inc Com USD0.0001	16,611	39,866	0.07
Exelixis Inc Com USD0.001	23,300	508,173	0.86
Fate Therapeutics Com USD0.001	163,078	406,064	0.69
Halozyne Therapeutics Inc Com USD0.001	21,702	837,914	1.42
Incyte Corporation Com USD0.001	9,382	509,818	0.86
Insmed Inc Com STK USD0.01	28,734	718,925	1.22
Nuvation Bio Inc Com USD0.0001	68,675	85,157	0.15
Ovid Therapeutics Inc Com USD0.001	4,487	13,349	0.02
Puma Biotechnology Inc Com USD0.0001	17,204	67,096	0.11
Ultragenyx Pharmaceutical Inc Com USD0.001	353	13,714	0.02
United Therapeutics Corp Com USD0.01	569	136,560	0.23
<b>Building Materials: 0.37% (2022: 0.00%)</b>			
Armstrong World Industries Inc Com USD0.01	2,592	219,828	0.37
<b>Chemicals: 1.49% (2022: 0.20%)</b>			
American Vanguard Corp Com USD0.10	78,580	737,080	1.25
Balchem Corp Com USD0.07	372	46,396	0.08
Landec Corp Com STK NVP	13,144	94,243	0.16
<b>Commercial Services: 1.71% (2022: 1.58%)</b>			
Everi Holdings Inc Com USD0.001	3,924	41,006	0.07
Gartner Inc Com USD0.0005	1,486	646,172	1.09
Graham Holdings Co Com USD1.00	389	243,961	0.41
McGrath RentCorp Com NPV	303	30,812	0.05
Square Inc Class A Com USD0.0000001	320	20,298	0.04
TrueBlue Inc Com NPV	1,954	27,239	0.05
<b>Computers: 4.20% (2022: 1.62%)</b>			
NetScout Systems Inc Com USD0.001	26,227	526,638	0.89
Qualys Inc Com USD0.001	6,029	1,114,400	1.89
Super Micro Computer Inc Com USD0.001	2,568	702,271	1.19
Tenable Holdings Com USD0.01	2,904	120,197	0.20
Unisys Corp Com USD0.01	2,924	14,006	0.03
<b>Cosmetics/Personal Care: 0.00% (2022: 1.04%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.09%)</b>			
<b>Diversified Financial Services: 0.84% (2022: 5.10%)</b>			
International Money Express Inc Com USD0.0001	16,929	352,970	0.60
Virtus Investment Partners Inc Com USD0.01	739	144,563	0.24
<b>Electric: 1.39% (2022: 1.50%)</b>			
Avista Corp Com NPV	23,031	781,902	1.32

## Invesco MSCI Saudi Arabia UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.80% (2022: 102.92%) (continued)</b>			
<b>United States: 89.44% (2022: 75.21%) (continued)</b>			
<b>Electric: 1.39% (2022: 1.50%) (continued)</b>			
Edison International Com NPV	610	40,864	0.07
<b>Electronics: 3.14% (2022: 0.00%)</b>			
Amphenol Corp Class A Com USD0.001	7,167	652,125	1.11
Benchmark Electronics Inc Com USD0.10	32,648	814,568	1.38
FARO Technologies Inc Com USD0.001	8,137	149,477	0.25
GoPro Inc Class A Com USD0.0001	44,607	161,031	0.27
Identiv Inc Com USD0.001	6,506	45,022	0.08
Plexus Corp Com USD0.01	289	29,446	0.05
<b>Energy-Alternate Sources: 0.26% (2022: 0.11%)</b>			
First Solar Inc Com USD0.001	974	153,678	0.26
<b>Engineering &amp; Construction: 0.07% (2022: 0.00%)</b>			
IES Holdings Inc Com USD0.01	608	42,542	0.07
<b>Entertainment: 0.82% (2022: 1.08%)</b>			
Golden Entertainment Inc Com USD0.01	5,053	180,089	0.31
Live Nation Entertainment Inc Class I Com USD0.01	2,944	247,943	0.42
SeaWorld Entertainment Inc Com USD0.01	1,093	53,448	0.09
<b>Food: 0.30% (2022: 0.48%)</b>			
Lamb Weston Holdings Inc Com USD1.00	1,440	144,043	0.25
Seneca Foods Class A Com STK USD0.25	627	30,642	0.05
<b>Healthcare-Products: 0.56% (2022: 0.37%)</b>			
Cerus Corp Com USD0.001	13,606	21,906	0.04
Inogen Inc Com USD0.001	7,626	44,383	0.07
Intuitive Surgical Inc Com USD0.001	848	263,592	0.45
<b>Healthcare-Services: 0.00% (2022: 0.07%)</b>			
<b>Home Builders: 4.93% (2022: 0.09%)</b>			
Beazer Homes USA Inc Com USD0.001	1,544	40,623	0.07
Lennar Corp USD0.10	5,112	653,927	1.11
NVR Inc Com USD0.01	105	646,316	1.10
Taylor Morrison Home Corp Class A Com USD0.00001	24,801	1,118,525	1.89
TRI Pointe Group Inc Com USD0.01	15,420	449,955	0.76
<b>Home Furnishings: 0.76% (2022: 0.00%)</b>			
American Woodmark Corp Com STK NPV	5,537	400,879	0.68
Vizio Holding Corp Class A Com USD0.0001	7,099	47,563	0.08
<b>Insurance: 3.09% (2022: 8.50%)</b>			
eHealth Inc Com USD0.001	21,197	157,494	0.27
Equitable Holdings Inc Com USD0.01	5,450	167,260	0.28
Genworth Financial Inc Class A Com USD0.001	138,031	813,003	1.38
Markel Corp Com NPV	101	145,348	0.25
Marsh & McLennan Cos Inc Com USD1.00	2,706	539,630	0.91
<b>Internet: 9.95% (2022: 9.40%)</b>			
Alphabet Inc Class A Com USD0.001	2,784	368,964	0.63
Alphabet Inc Class C Com USD0.001	7,235	968,911	1.64
Amazon.com Inc Com USD0.01	16,725	2,443,355	4.14
DHI Group Inc Com USD0.01	41,418	101,888	0.17
Etsy Inc Com USD0.001	263	19,938	0.03
F5 Networks Inc Com NPV	64	10,956	0.02
Rapid7 Inc Com USD0.01	8,568	463,957	0.79
Upwork Inc Com USD0.0001	39,057	550,313	0.93
VeriSign Inc Com USD0.001	840	178,248	0.30
Yelp Inc Com USD0.000001	17,616	769,996	1.30
<b>Lodging: 0.00% (2022: 0.76%)</b>			
<b>Machinery-Construction &amp; Mining: 0.14% (2022: 0.00%)</b>			
Babcock & Wilcox Enterprises Inc Com USD0.01	58,703	83,358	0.14
<b>Machinery-Diversified: 0.52% (2022: 0.18%)</b>			
IDEX Corp Com USD0.01	1,515	305,545	0.52
<b>Media: 0.03% (2022: 1.90%)</b>			
Altice USA Inc Class A Com USD0.01	9,044	20,801	0.03
<b>Metal Fabricate/Hardware: 0.27% (2022: 0.10%)</b>			
AZZ Inc Com USD1.00	2,950	145,052	0.25

## Invesco MSCI Saudi Arabia UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.80% (2022: 102.92%) (continued)</b>			
<b>United States: 89.44% (2022: 75.21%) (continued)</b>			
<b>Metal Fabricate/Hardware: 0.27% (2022: 0.10%) (continued)</b>			
L.B. Foster & Co Class A Com USD0.01	740	14,770	0.02
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.12%)</b>			
<b>Oil &amp; Gas: 4.36% (2022: 4.57%)</b>			
Antero Resources Corporation USD0.01	3,426	80,956	0.14
Berry Corp Com USD0.001	94,204	676,385	1.14
Kosmos Energy Ltd Com USD0.01	68,697	466,453	0.79
Murphy USA Inc Com USD0.01	3,660	1,352,553	2.29
<b>Oil &amp; Gas Services: 0.01% (2022: 0.00%)</b>			
Natural Gas Services Group Com USD0.01	335	5,126	0.01
<b>Packaging &amp; Containers: 0.08% (2022: 0.00%)</b>			
Graphic Packaging Holding Company Com USD0.01	1,961	44,456	0.08
<b>Pharmaceuticals: 1.54% (2022: 2.78%)</b>			
Agios Pharmaceuticals Inc Com USD0.001	8,736	194,201	0.33
Apellis Pharmaceuticals Inc Com USD0.0001	2,638	142,109	0.24
Cardinal Health Inc Com NPV	511	54,718	0.09
Intra-Cellular Therapies Inc Com USD0.0001	8,447	518,393	0.88
<b>Pipelines: 1.53% (2022: 0.00%)</b>			
Oneok Inc Com USD0.01	9,620	662,337	1.12
Plains GP Holdings LP Class A Com NPV	14,895	240,703	0.41
<b>Private Equity: 0.00% (2022: 3.22%)</b>			
<b>Retail: 3.16% (2022: 1.00%)</b>			
Biglari Holdings Inc Class B Com NPV	361	52,641	0.09
Dollar General Corp Com USD0.88	5,317	697,165	1.18
PetIQ Inc Com USD0.001	15,246	265,585	0.45
Ulta Beauty Inc Com NPV	2,001	852,406	1.44
<b>Savings &amp; Loans: 0.24% (2022: 0.09%)</b>			
WSFS Financial Corp Com USD0.01	3,725	143,673	0.24
<b>Semiconductors: 3.86% (2022: 7.09%)</b>			
Cirrus Logic Inc Com USD0.001	22,856	1,734,999	2.94
IPG Photonics Corporation Com USD0.0001	1,262	120,849	0.20
MaxLinear Inc Com NPV	6,179	115,733	0.20
Photronics Inc Com USD0.01	13,228	279,507	0.47
Ultra Clean Holdings Inc Com USD0.001	1,063	28,850	0.05
<b>Software: 12.33% (2022: 10.06%)</b>			
Alteryx Inc Class A Com NPV	618	24,751	0.04
Cadence Design Systems Inc Com USD0.01	708	193,475	0.33
Datadog Inc Com USD0.00001	26,066	3,038,514	5.15
J2 Global Inc Com USD0.001	13,965	891,246	1.51
LiveRamp Holdings Inc Com USD0.10	17,809	590,546	1.00
Microsoft Corp Com USD0.00000625	3	1,137	–
MSCI Inc Com USD0.01	395	205,736	0.35
Oscar Health Inc Class A Com USD0.0001	13,856	117,776	0.20
PDF Solutions Inc Com USD0.00015	256	7,677	0.01
PTC Inc Com USD0.01	918	144,457	0.24
Workday Inc Class A Com USD0.001	4,660	1,261,555	2.14
Zoominfo Technologies Inc Com USD0.01	55,825	802,205	1.36
<b>Telecommunications: 2.57% (2022: 4.71%)</b>			
Ciena Corp Com USD0.01	25,030	1,147,626	1.94
Cisco Systems Inc Com USD0.001	7,261	351,287	0.60
CommScope Holdings Co Inc Com USD0.01	10,530	17,585	0.03
<b>Transportation: 2.74% (2022: 0.00%)</b>			
Hub Group Inc Class A Com USD0.01	11,361	858,323	1.45
Tidewater Inc Com USD0.001	12,695	762,716	1.29
<b>Total United States</b>		<b>52,813,210</b>	<b>89.44</b>
<b>Total Equities</b>		<b>60,701,552</b>	<b>102.80</b>



**Invesco MSCI Saudi Arabia UCITS ETF**  
**Schedule of Investments (continued)**

**As at 30 November 2023**

**Outperformance Swaps\*\*: -2.78% (2022: -2.90%)**

<b>Counterparty</b>	<b>CCY</b>	<b>Maturity Date</b>	<b>Level 2 Unrealised Gain USD</b>	<b>% of Net Assets</b>
Goldman Sachs International	USD	31/08/2032	11,256	0.02
Morgan Stanley Capital Services LLC	USD	18/08/2027	43,696	0.07
<b>Fair value outperformance swaps gains</b>			<b>54,952</b>	<b>0.09</b>

<b>Counterparty</b>	<b>CCY</b>	<b>Maturity Date</b>	<b>Level 2 Unrealised Loss USD</b>	<b>% of Net Assets</b>
J.P. Morgan Securities plc	USD	29/11/2024	(1,694,847)	(2.87)
<b>Fair value outperformance swaps loss</b>			<b>(1,694,847)</b>	<b>(2.87)</b>
<b>Fair value outperformance swaps</b>			<b>(1,639,895)</b>	<b>(2.78)</b>

	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Total value of investments</b>	<b>59,061,657</b>	<b>100.02</b>
<b>Cash and cash equivalents*</b>	<b>135</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(11,675)</b>	<b>(0.02)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>59,050,117</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the MSCI Saudi Arabia 20/35 Index.

Combined notional values of outperformance swaps gains 19,660,940.

Combined notional values of outperformance swaps loss 38,603,417.

<b>Unaudited Analysis of Total Assets</b>	<b>% of Total Assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing.	99.49
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.09
Other assets.	0.42
	<b>100.00</b>

**Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF\***  
**Schedule of Investments**

**As at 30 November 2023**

\*The Fund terminated on 3 May 2023.

## Invesco Communications S&P US Select Sector UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.45% (2022: 99.37%)</b>			
<b>Argentina: 0.48% (2022: 0.00%)</b>			
<b>Banks: 0.48% (2022: 0.00%)</b>			
Grupo Financiero Galicia SA Class B ADR NPV	23,825	409,313	0.48
<b>Total Argentina</b>		<b>409,313</b>	<b>0.48</b>
<b>Belgium: 0.51% (2022: 0.00%)</b>			
<b>Electric: 0.51% (2022: 0.00%)</b>			
Elia System Operator SA/NV Com NPV	4,013	435,450	0.51
<b>Total Belgium</b>		<b>435,450</b>	<b>0.51</b>
<b>British Virgin Islands: 0.50% (2022: 0.00%)</b>			
<b>Food: 0.50% (2022: 0.00%)</b>			
Nomad Foods Ltd Com NPV	26,611	429,768	0.50
<b>Total British Virgin Islands</b>		<b>429,768</b>	<b>0.50</b>
<b>Canada: 0.92% (2022: 0.86%)</b>			
<b>Biotechnology: 0.36% (2022: 0.55%)</b>			
Xenon Pharmaceuticals Inc Com NPV	8,382	306,614	0.36
<b>Engineering &amp; Construction: 0.00% (2022: 0.31%)</b>			
<b>Mining: 0.56% (2022: 0.00%)</b>			
Seabridge Gold Inc Com NPV	38,831	481,116	0.56
<b>Total Canada</b>		<b>787,730</b>	<b>0.92</b>
<b>Cayman Islands: 0.41% (2022: 0.00%)</b>			
<b>Internet: 0.41% (2022: 0.00%)</b>			
Autohome Inc A NPV USD0.5000	13,059	356,641	0.41
<b>Total Cayman Islands</b>		<b>356,641</b>	<b>0.41</b>
<b>Denmark: 1.80% (2022: 1.70%)</b>			
<b>Beverages: 0.00% (2022: 0.45%)</b>			
<b>Pharmaceuticals: 1.80% (2022: 1.01%)</b>			
ALK-Abello A/S Com DKK0.5000	37,362	518,343	0.60
Novo Nordisk A/S Class B Com DKK0.1	10,095	1,027,502	1.20
<b>Software: 0.00% (2022: 0.24%)</b>			
<b>Total Denmark</b>		<b>1,545,845</b>	<b>1.80</b>
<b>Finland: 0.74% (2022: 0.79%)</b>			
<b>Electric: 0.00% (2022: 0.11%)</b>			
<b>Insurance: 0.00% (2022: 0.47%)</b>			
<b>Iron/Steel: 0.15% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	27,229	128,346	0.15
<b>Machinery-Diversified: 0.00% (2022: 0.10%)</b>			
<b>Oil &amp; Gas: 0.59% (2022: 0.00%)</b>			
Neste Oyj Com NPV	13,432	511,189	0.59
<b>Pharmaceuticals: 0.00% (2022: 0.11%)</b>			
<b>Total Finland</b>		<b>639,535</b>	<b>0.74</b>
<b>Germany: 2.92% (2022: 2.37%)</b>			
<b>Building Materials: 0.60% (2022: 0.00%)</b>			
HeidelbergCement AG Class A Com NPV	6,343	517,680	0.60
<b>Chemicals: 0.14% (2022: 0.00%)</b>			
Brenntag AG Class A Com NPV	1,368	118,335	0.14
<b>Electric: 1.17% (2022: 1.39%)</b>			
E.ON SE Com NPV	38,656	503,389	0.59
RWE AG Class A Com NPV	11,679	501,691	0.58
<b>Food: 0.40% (2022: 0.00%)</b>			
HelloFresh SE Com NPV	22,432	343,147	0.40
<b>Insurance: 0.45% (2022: 0.00%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	904	385,467	0.45
<b>Machinery-Diversified: 0.00% (2022: 0.48%)</b>			
<b>Miscellaneous Manufacturing: 0.16% (2022: 0.50%)</b>			
Siemens AG Com NPV	824	138,456	0.16
<b>Total Germany</b>		<b>2,508,165</b>	<b>2.92</b>
<b>India: 1.82% (2022: 1.64%)</b>			
<b>Banks: 1.82% (2022: 0.00%)</b>			
ICICI Bank Ltd ADR NPV	70,505	1,563,096	1.82
<b>Computers: 0.00% (2022: 1.64%)</b>			
<b>Total India</b>		<b>1,563,096</b>	<b>1.82</b>

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.45% (2022: 99.37%) (continued)</b>			
<b>Mexico: 0.41% (2022: 1.49%)</b>			
<b>Beverages: 0.41% (2022: 1.49%)</b>			
Fomento Economico Mexicano SAB de CV ADR NPV	2,789	353,896	0.41
<b>Total Mexico</b>		<b>353,896</b>	<b>0.41</b>
<b>Netherlands: 0.94% (2022: 0.21%)</b>			
<b>Beverages: 0.00% (2022: 0.11%)</b>			
<b>Biotechnology: 0.35% (2022: 0.00%)</b>			
Argenx SE Com NPV	663	298,754	0.35
<b>Chemicals: 0.59% (2022: 0.00%)</b>			
Akzo Nobel NV Com EUR0.50	6,648	511,091	0.59
<b>Healthcare-Products: 0.00% (2022: 0.10%)</b>			
<b>Total Netherlands</b>		<b>809,845</b>	<b>0.94</b>
<b>Norway: 0.58% (2022: 0.57%)</b>			
<b>Banks: 0.58% (2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	26,154	500,087	0.58
<b>Environmental Control: 0.00% (2022: 0.11%)</b>			
<b>Mining: 0.00% (2022: 0.46%)</b>			
<b>Total Norway</b>		<b>500,087</b>	<b>0.58</b>
<b>Sweden: 1.68% (2022: 1.33%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.47%)</b>			
<b>Banks: 0.59% (2022: 0.00%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	41,844	507,135	0.59
<b>Commercial Services: 0.00% (2022: 0.45%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.11%)</b>			
<b>Hand/Machine Tools: 0.60% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	25,829	510,228	0.60
<b>Home Furnishings: 0.14% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	12,258	120,780	0.14
<b>Mining: 0.22% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	7,141	190,743	0.22
<b>Real Estate: 0.00% (2022: 0.09%)</b>			
<b>Retail: 0.00% (2022: 0.11%)</b>			
<b>Telecommunications: 0.13% (2022: 0.10%)</b>			
Tele2 AB Class B Com SEK1.25	14,576	114,423	0.13
<b>Total Sweden</b>		<b>1,443,309</b>	<b>1.68</b>
<b>Switzerland: 4.42% (2022: 3.68%)</b>			
<b>Building Materials: 1.06% (2022: 0.00%)</b>			
Sika AG Com CHF0.01	3,352	914,375	1.06
<b>Food: 1.20% (2022: 0.70%)</b>			
Nestle SA Com CHF0.10	8,984	1,026,462	1.20
<b>Healthcare-Products: 0.76% (2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	1,938	146,918	0.17
Lonza Group AG Com CHF1.00	1,307	508,641	0.59
<b>Insurance: 1.20% (2022: 0.11%)</b>			
Swiss Re AG Class A Com CHF0.10	8,679	1,030,541	1.20
<b>Machinery-Diversified: 0.20% (2022: 0.20%)</b>			
Kardex AG Com CHF0.45	723	174,192	0.20
<b>Pharmaceuticals: 0.00% (2022: 1.87%)</b>			
<b>Retail: 0.00% (2022: 0.80%)</b>			
<b>Total Switzerland</b>		<b>3,801,129</b>	<b>4.42</b>
<b>United States: 84.32% (2022: 84.73%)</b>			
<b>Agriculture: 0.00% (2022: 1.76%)</b>			
<b>Airlines: 0.00% (2022: 2.14%)</b>			
<b>Apparel: 2.00% (2022: 0.00%)</b>			
Crocs Inc Com USD0.001	15,770	1,665,470	1.94
Unifi Inc Com USD0.10	7,781	50,576	0.06
<b>Auto Parts &amp; Equipment: 2.92% (2022: 1.33%)</b>			
Gentherm Inc Com NPV	24,787	1,138,219	1.32
Goodyear Tire & Rubber Co Com NPV	31,884	442,869	0.52
Titan International Inc Com NPV	70,817	925,578	1.08

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.45% (2022: 99.37%) (continued)</b>			
<b>United States: 84.32% (2022: 84.73%) (continued)</b>			
<b>Banks: 0.62% (2022: 1.59%)</b>			
Community Trust Bancorp Inc Com USD5.00	308	12,255	0.01
Customers Bancorp Inc Com USD1.00	9,839	443,444	0.52
Northeast Bank NPV USD0.5000	703	36,043	0.04
Premier Financial Corp Com USD0.01	1,985	39,640	0.05
<b>Beverages: 1.99% (2022: 1.68%)</b>			
Monster Beverage Corp Com USD0.005	30,335	1,672,975	1.94
National Beverage Corp Com USD0.01	861	40,932	0.05
<b>Biotechnology: 7.56% (2022: 8.90%)</b>			
Amgen Inc Com USD0.0001	7,257	1,956,778	2.28
Cara Therapeutics Inc Com USD0.001	39,056	37,763	0.04
Celldex Therapeutics Inc Com USD0.001	10,471	316,329	0.37
Deciphera Pharmaceuticals Inc Class I Com USD0.01	7,521	94,840	0.11
Dyne Therapeutics Inc Com USD0.0001	4,386	48,597	0.06
Immunovant Inc Com USD0.0001	8,203	320,983	0.37
Incyte Corporation Com USD0.001	58,109	3,157,643	3.67
Nuvation Bio Inc Com USD0.0001	21,775	27,001	0.03
Protara Therapeutics Inc Com USD0.001	4,998	7,247	0.01
PTC Therapeutics Inc Com USD0.001	13,494	310,632	0.36
Traverse Therapeutics Inc Com USD0.0001	35,371	222,130	0.26
<b>Building Materials: 1.13% (2022: 1.31%)</b>			
Azek Co Inc Class A Com USD0.001	11,351	391,496	0.45
Gibraltar Industries Inc Com STK USD0.01	609	40,919	0.05
Owens Corning Com USD0.001	3,981	539,744	0.63
<b>Chemicals: 0.72% (2022: 0.00%)</b>			
Balchem Corp Com USD0.07	4,961	618,736	0.72
<b>Commercial Services: 5.52% (2022: 0.00%)</b>			
Carriage Services Inc Com USD0.01	26,783	605,028	0.70
Graham Holdings Co Com USD1.00	562	352,458	0.41
Morningstar Inc Com NPV	9,221	2,612,863	3.04
PayPal Holdings Inc Com USD0.0001	859	49,487	0.06
Square Inc Class A Com USD0.0000001	17,756	1,126,263	1.31
<b>Computers: 4.00% (2022: 5.23%)</b>			
TTEC Holdings Inc Com USD0.01	123,002	2,302,598	2.68
Varonis Systems Inc Com USD0.001	26,981	1,130,234	1.32
<b>Cosmetics/Personal Care: 2.92% (2022: 2.16%)</b>			
Kenvue Inc Com USD0.01	122,828	2,510,604	2.92
<b>Distribution/Wholesale: 0.18% (2022: 0.00%)</b>			
ScanSource Inc Com NPV	4,574	152,909	0.18
<b>Diversified Financial Services: 2.59% (2022: 2.73%)</b>			
LPL Financial Holdings Inc Com USD0.001	8,484	1,885,993	2.19
Virtus Investment Partners Inc Com USD0.01	1,738	339,988	0.40
<b>Electrical Components &amp; Equipment: 0.34% (2022: 0.00%)</b>			
Vicor Corp Com USD0.01	8,088	295,778	0.34
<b>Electronics: 2.15% (2022: 0.00%)</b>			
Benchmark Electronics Inc Com USD0.10	16,292	406,486	0.47
Brady Corp Class A Com USD0.01	8,684	488,649	0.57
FARO Technologies Inc Com USD0.001	2,898	53,236	0.06
Identiv Inc Com USD0.001	588	4,069	0.01
OSI Systems Inc Com NPV	2,960	364,938	0.42
Sanmina Corp Com USD0.01	10,628	532,569	0.62
<b>Energy-Alternate Sources: 0.00% (2022: 0.32%)</b>			
<b>Engineering &amp; Construction: 1.91% (2022: 1.75%)</b>			
IES Holdings Inc Com USD0.01	725	50,728	0.06
KBR Inc Com USD0.001	30,789	1,590,868	1.85
<b>Entertainment: 0.00% (2022: 1.08%)</b>			
<b>Environmental Control: 0.00% (2022: 1.39%)</b>			
<b>Food: 1.16% (2022: 0.65%)</b>			
Hain Celestial Group Inc Com USD0.01	58,414	617,436	0.72
Lamb Weston Holdings Inc Com USD1.00	3,733	373,412	0.43

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.45% (2022: 99.37%) (continued)</b>			
<b>United States: 84.32% (2022: 84.73%) (continued)</b>			
<b>Food: 1.16% (2022: 0.65%) (continued)</b>			
Seneca Foods Class A Com STK USD0.25	196	9,578	0.01
<b>Healthcare-Products: 0.39% (2022: 1.40%)</b>			
AtriCure Inc Com USD0.001	9,035	320,562	0.37
NanoString Technologies Inc Com USD0.0001	37,009	18,404	0.02
<b>Healthcare-Services: 6.15% (2022: 5.83%)</b>			
Catalent Inc Com USD0.01**	9,352	363,325	0.42
DaVita Inc Com USD0.001	19,517	1,980,195	2.30
Natera Inc Com USD0.0001	28,071	1,570,572	1.83
RadNet Inc Com USD0.0001	31,816	1,057,246	1.23
Tenet Healthcare Corp Com USD0.05	4,555	314,341	0.37
<b>Home Builders: 2.73% (2022: 0.00%)</b>			
Hovnanian Enterprises Inc Class A Com USD0.01	1,614	145,906	0.17
Lennar Corp USD0.10	2,343	299,716	0.35
NVR Inc Com USD0.01	308	1,895,860	2.21
<b>Home Furnishings: 1.82% (2022: 0.00%)</b>			
Roku Inc Com USD0.0001	14,633	1,524,759	1.77
Vizio Holding Corp Class A Com USD0.0001	6,145	41,171	0.05
<b>Insurance: 5.09% (2022: 2.16%)</b>			
Cincinnati Financial Corp Com USD2.00	23,441	2,409,500	2.80
Genworth Financial Inc Class A Com USD0.001	79,010	465,369	0.54
Lincoln National Corp Com NPV	38,829	923,354	1.08
Unum Group Com USD0.10	13,463	578,909	0.67
<b>Internet: 12.36% (2022: 14.15%)</b>			
Alphabet Inc Class A Com USD0.001**	34,120	4,521,924	5.26
Alphabet Inc Class C Com USD0.001	2,131	285,383	0.33
Amazon.com Inc Com USD0.01	19,048	2,782,722	3.24
GoDaddy Inc Class A Com USD0.001	4,376	437,863	0.51
Meta Platforms Inc Class A Com USD0.000006	4,075	1,333,136	1.55
Tripadvisor Inc Com USD0.001	70,832	1,262,935	1.47
<b>Leisure Time: 0.00% (2022: 1.09%)</b>			
<b>Lodging: 0.07% (2022: 0.00%)</b>			
Century Casinos Inc Com USD0.01	13,694	58,884	0.07
<b>Machinery-Construction &amp; Mining: 0.30% (2022: 0.00%)</b>			
Caterpillar Inc Com USD1.00	1,030	258,242	0.30
<b>Machinery-Diversified: 0.00% (2022: 1.41%)</b>			
<b>Media: 2.79% (2022: 7.00%)</b>			
Altice USA Inc Class A Com USD0.01	84,034	193,278	0.23
Comcast Corp Class A Com USD0.01	47,665	1,996,687	2.32
Warner Bros Discovery Inc Com USD0.01	19,960	208,582	0.24
<b>Metal Fabricate/Hardware: 0.03% (2022: 0.00%)</b>			
L.B. Foster & Co Class A Com USD0.01	1,127	22,495	0.03
<b>Miscellaneous Manufacturing: 0.01% (2022: 0.00%)</b>			
Tredegar Corp Com NPV	1,008	4,738	0.01
<b>Oil &amp; Gas: 3.56% (2022: 1.73%)</b>			
Devon Energy Corp Com USD0.10	37,268	1,675,942	1.95
Marathon Oil Corp Com USD1.00	13,875	352,841	0.41
Oil States International Inc Com USD0.01	150,077	1,034,031	1.20
<b>Oil &amp; Gas Services: 0.03% (2022: 0.00%)</b>			
Newpark Resources Inc Com USD0.01	4,014	27,897	0.03
<b>Pharmaceuticals: 0.07% (2022: 0.91%)</b>			
Eagle Pharmaceuticals Inc Com USD0.001	1,864	10,904	0.01
Intra-Cellular Therapies Inc Com USD0.0001	738	45,291	0.06
<b>Pipelines: 0.85% (2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	44,945	726,311	0.85
<b>Private Equity: 0.00% (2022: 1.37%)</b>			
<b>Retail: 4.86% (2022: 4.06%)</b>			
AutoNation Inc Com USD0.01	15,337	2,074,636	2.42
Cannae Holdings Inc Com USD0.0001	11,118	199,679	0.23
Citi Trends Inc Com USD0.01	1,044	24,931	0.03

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.45% (2022: 99.37%) (continued)</b>			
<b>United States: 84.32% (2022: 84.73%) (continued)</b>			
<b>Retail: 4.86% (2022: 4.06%) (continued)</b>			
El Pollo Loco Holdings Inc Com USD0.01	4,685	38,932	0.05
GMS Inc Com USD0.01	2,912	196,968	0.23
Lululemon Athletica Inc Com USD0.005	3,257	1,455,228	1.69
PriceSmart Inc USD0.0001	2,714	182,896	0.21
<b>Savings &amp; Loans: 0.09% (2022: 0.57%)</b>			
Brookline Bancorp Inc Com USD0.01	4,107	39,140	0.05
Capitol Federal Financial Inc Class I Com USD0.01	6,418	34,593	0.04
<b>Software: 3.70% (2022: 4.47%)</b>			
DocuSign Inc Com USD0.0001	17,357	748,087	0.87
Microsoft Corp Com USD0.00000625	3	1,137	–
Oscar Health Inc Class A Com USD0.0001	57,388	487,798	0.57
Outset Medical Inc Com USD0.001	30,213	158,316	0.19
Pegasystem Inc Com USD0.01	34,266	1,781,146	2.07
<b>Telecommunications: 1.45% (2022: 3.91%)</b>			
Ciena Corp Com USD0.01	25,347	1,162,160	1.35
IDT Corp Class B Com USD0.01	2,791	81,916	0.10
<b>Textiles: 0.00% (2022: 0.00%)</b>			
Culp Inc Com USD0.05	460	2,341	–
<b>Transportation: 0.26% (2022: 0.65%)</b>			
Kirby Corp Com USD0.10	2,854	219,045	0.26
<b>Total United States</b>		<b>72,453,235</b>	<b>84.32</b>
<b>Total Equities</b>		<b>88,037,044</b>	<b>102.45</b>

**Outperformance Swaps\*\*: -2.44% (2022: 0.64%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(1,640,032)	(1.91)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(459,423)	(0.53)
<b>Fair value outperformance swaps losses</b>			<b>(2,099,455)</b>	<b>(2.44)</b>
<b>Fair value outperformance swaps</b>			<b>(2,099,455)</b>	<b>(2.44)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>85,937,589</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>111</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(6,770)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>85,930,930</b>	<b>100.00</b>

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

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

\*\*\*These outperformance swaps track the S&P Select Sector Capped 20% Communications Services Index.

Combined notional values of outperformance swaps losses 84,631,695.



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

**As at 30 November 2023**

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.64
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	–
Other assets.	1.36
	<b>100.00</b>

## Invesco S&P SmallCap 600 UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.27% (2022: 100.97%)</b>			
<b>Brazil: 0.42% (2022: 0.00%)</b>			
<b>Beverages: 0.42% (2022: 0.00%)</b>			
Ambev SA ADR NPV	89,637	245,605	0.42
<b>Total Brazil</b>		<b>245,605</b>	<b>0.42</b>
<b>British Virgin Islands: 0.42% (2022: 0.00%)</b>			
<b>Food: 0.42% (2022: 0.00%)</b>			
Nomad Foods Ltd Com NPV	15,290	246,934	0.42
<b>Total British Virgin Islands</b>		<b>246,934</b>	<b>0.42</b>
<b>Canada: 0.43% (2022: 0.00%)</b>			
<b>Biotechnology: 0.43% (2022: 0.00%)</b>			
Xenon Pharmaceuticals Inc Com NPV	7,008	256,353	0.43
<b>Total Canada</b>		<b>256,353</b>	<b>0.43</b>
<b>Cayman Islands: 0.00% (2022: 5.92%)</b>			
<b>Internet: 0.00% (2022: 5.92%)</b>			
<b>Total Cayman Islands</b>		-	-
<b>Denmark: 1.32% (2022: 2.09%)</b>			
<b>Pharmaceuticals: 0.96% (2022: 1.84%)</b>			
ALK-Abello A/S Com DKK0.5000	14,897	206,674	0.35
Novo Nordisk A/S Class B Com DKK0.1	3,584	364,791	0.61
<b>Retail: 0.36% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	1,560	210,994	0.36
<b>Software: 0.00% (2022: 0.25%)</b>			
<b>Total Denmark</b>		<b>782,459</b>	<b>1.32</b>
<b>Finland: 0.74% (2022: 1.80%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 0.64%)</b>			
<b>Insurance: 0.36% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	4,810	210,715	0.36
<b>Iron/Steel: 0.38% (2022: 0.00%)</b>			
Outokumpu Oyj Com NPV	48,310	227,712	0.38
<b>Pharmaceuticals: 0.00% (2022: 0.54%)</b>			
<b>Telecommunications: 0.00% (2022: 0.62%)</b>			
<b>Total Finland</b>		<b>438,427</b>	<b>0.74</b>
<b>Germany: 0.67% (2022: 4.11%)</b>			
<b>Auto Manufacturers: 0.36% (2022: 0.00%)</b>			
Daimler AG Com NPV	3,275	212,900	0.36
<b>Chemicals: 0.00% (2022: 0.37%)</b>			
<b>Commercial Services: 0.00% (2022: 0.21%)</b>			
<b>Computers: 0.00% (2022: 0.25%)</b>			
<b>Electric: 0.00% (2022: 2.66%)</b>			
<b>Food: 0.31% (2022: 0.00%)</b>			
HelloFresh SE Com NPV	11,964	183,016	0.31
<b>Healthcare-Services: 0.00% (2022: 0.29%)</b>			
<b>Iron/Steel: 0.00% (2022: 0.33%)</b>			
<b>Total Germany</b>		<b>395,916</b>	<b>0.67</b>
<b>Netherlands: 0.46% (2022: 1.56%)</b>			
<b>Beverages: 0.00% (2022: 0.82%)</b>			
<b>Commercial Services: 0.08% (2022: 0.00%)</b>			
Randstad NV Com EUR0.10	779	46,323	0.08
<b>Healthcare-Products: 0.00% (2022: 0.74%)</b>			
<b>Insurance: 0.38% (2022: 0.00%)</b>			
NN Group NV Com NPV	5,932	225,822	0.38
<b>Total Netherlands</b>		<b>272,145</b>	<b>0.46</b>
<b>Norway: 1.05% (2022: 2.00%)</b>			
<b>Banks: 0.35% (2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	10,786	206,238	0.35
<b>Environmental Control: 0.00% (2022: 0.28%)</b>			
<b>Insurance: 0.35% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	23,878	206,685	0.35
<b>Mining: 0.35% (2022: 0.00%)</b>			
Norsk Hydro ASA Com NOK1.10	35,786	208,432	0.35

## Invesco S&P SmallCap 600 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.27% (2022: 100.97%) (continued)</b>			
<b>Norway: 1.05% (2022: 2.00%) (continued)</b>			
<b>Oil &amp; Gas: 0.00% (2022: 1.72%)</b>			
<b>Total Norway</b>		<b>621,355</b>	<b>1.05</b>
<b>Sweden: 0.92% (2022: 2.75%)</b>			
<b>Banks: 0.00% (2022: 0.87%)</b>			
<b>Building Materials: 0.00% (2022: 0.72%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.97%)</b>			
<b>Home Furnishings: 0.35% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	20,883	205,764	0.35
<b>Investment Companies: 0.36% (2022: 0.00%)</b>			
Investor AB NPV	10,365	215,434	0.36
<b>Private Equity: 0.21% (2022: 0.00%)</b>			
Ratos AB Class B Com SEK3.15	40,546	123,663	0.21
<b>Real Estate: 0.00% (2022: 0.19%)</b>			
<b>Total Sweden</b>		<b>544,861</b>	<b>0.92</b>
<b>Switzerland: 2.80% (2022: 5.41%)</b>			
<b>Building Materials: 0.80% (2022: 0.00%)</b>			
Belimo Holding AG CHF0.05	102	50,018	0.09
Sika AG Com CHF0.01	1,546	421,725	0.71
<b>Commercial Services: 0.36% (2022: 0.00%)</b>			
SGS SA Com CHF0.04	2,498	213,445	0.36
<b>Engineering &amp; Construction: 0.00% (2022: 0.21%)</b>			
<b>Food: 0.36% (2022: 0.88%)</b>			
Nestle SA Com CHF0.10	1,842	210,457	0.36
<b>Insurance: 0.72% (2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	3,558	422,475	0.72
<b>Machinery-Construction &amp; Mining: 0.23% (2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	3,461	138,154	0.23
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.28%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 2.60%)</b>			
<b>Real Estate: 0.00% (2022: 0.72%)</b>			
<b>Retail: 0.33% (2022: 0.72%)</b>			
Cie Financiere Richemont SA Com CHF1.00	1,562	196,159	0.33
<b>Total Switzerland</b>		<b>1,652,433</b>	<b>2.80</b>
<b>United Kingdom: 2.23% (2022: 1.43%)</b>			
<b>Pharmaceuticals: 2.23% (2022: 1.43%)</b>			
AstraZeneca PLC ADR NPV	20,427	1,319,380	2.23
<b>Total United Kingdom</b>		<b>1,319,380</b>	<b>2.23</b>
<b>United States: 88.81% (2022: 73.90%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 2.22%)</b>			
<b>Agriculture: 1.39% (2022: 0.06%)</b>			
Archer-Daniels-Midland Co Class C Com NPV	11,154	822,384	1.39
<b>Apparel: 1.54% (2022: 0.81%)</b>			
Crocs Inc Com USD0.001	8,615	909,830	1.54
<b>Auto Parts &amp; Equipment: 0.33% (2022: 0.00%)</b>			
Gentherm Inc Com NPV	4,214	193,507	0.33
<b>Banks: 5.44% (2022: 3.79%)</b>			
Ameris Bancorp Com USD1.00	22,566	960,860	1.62
BankUnited Inc Com USD0.01	35,044	966,864	1.63
Comerica Inc Com USD5.00	3,256	147,236	0.25
First Internet Bancorp Com NPV	4,358	95,615	0.16
Hanmi Financial Corp Com USD0.001	15,131	251,780	0.43
Heritage Financial Corp Com NPV	14,292	254,683	0.43
Hope Bancorp Inc Com USD0.001	29,904	293,059	0.50
Premier Financial Corp Com USD0.01	12,382	247,269	0.42
<b>Beverages: 2.36% (2022: 0.00%)</b>			
Monster Beverage Corp Com USD0.005	25,340	1,397,501	2.36
<b>Biotechnology: 4.21% (2022: 1.66%)</b>			
Bio-Rad Laboratories Inc Class A Com USD0.0001	2,065	629,660	1.07
Immunovant Inc Com USD0.0001	7,141	279,427	0.47
Incyte Corporation Com USD0.001	20,717	1,125,762	1.90

## Invesco S&P SmallCap 600 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.27% (2022: 100.97%) (continued)</b>			
<b>United States: 88.81% (2022: 73.90%) (continued)</b>			
<b>Biotechnology: 4.21% (2022: 1.66%) (continued)</b>			
Myriad Genetics Inc Com USD0.01	18,552	354,158	0.60
Syndax Pharmaceuticals Inc Com USD0.0001	2,978	49,569	0.09
Ultragenyx Pharmaceutical Inc Com USD0.001	1,257	48,834	0.08
<b>Building Materials: 1.22% (2022: 0.12%)</b>			
Gibraltar Industries Inc Com STK USD0.01	8,497	570,914	0.97
PGT Innovations Inc Com USD0.01	4,690	150,971	0.25
<b>Chemicals: 2.86% (2022: 0.60%)</b>			
Codexis Inc Com USD0.0001	44,393	104,767	0.18
Koppers Holdings Inc Com USD0.01	5,689	256,972	0.43
Minerals Technologies Inc Com USD0.10	21,190	1,327,342	2.25
<b>Commercial Services: 2.39% (2022: 6.48%)</b>			
FleetCor Technologies Inc Com USD0.001	2,836	682,058	1.15
Green Dot Corp Class A Com USD0.001	29,879	239,629	0.41
Madison Square Garden Entertainment Corp Class A Com USD0.01	8,114	245,692	0.42
Resources Connection Inc Com USD0.01	17,993	244,705	0.41
<b>Computers: 2.62% (2022: 0.00%)</b>			
NetScout Systems Inc Com USD0.001	64,679	1,298,755	2.20
TTEC Holdings Inc Com USD0.01	13,453	251,840	0.42
<b>Cosmetics/Personal Care: 0.00% (2022: 0.00%)</b>			
Kenvue Inc Com USD0.01	5	102	–
<b>Distribution/Wholesale: 1.42% (2022: 0.00%)</b>			
Resideo Technologies Inc Com USD0.001	35,856	589,114	0.99
ScanSource Inc Com NPV	7,554	252,530	0.43
<b>Diversified Financial Services: 1.14% (2022: 2.26%)</b>			
Mr. Cooper Group Inc Com USD0.01	4,791	289,951	0.49
Virtus Investment Partners Inc Com USD0.01	1,953	382,046	0.65
<b>Electric: 0.05% (2022: 0.00%)</b>			
Pinnacle West Capital Corp Com NPV	418	31,325	0.05
<b>Electronics: 2.75% (2022: 1.19%)</b>			
Brady Corp Class A Com USD0.01	9,839	553,641	0.94
FARO Technologies Inc Com USD0.001	12,682	232,968	0.39
Sanmina Corp Com USD0.01	16,779	840,796	1.42
<b>Energy-Alternate Sources: 0.44% (2022: 0.57%)</b>			
Green Plains Inc Com STK USD0.001	10,356	257,657	0.44
<b>Engineering &amp; Construction: 1.88% (2022: 0.55%)</b>			
KBR Inc Com USD0.001	18,985	980,955	1.66
Mistras Group Inc Com USD0.01	19,383	128,315	0.22
<b>Entertainment: 0.00% (2022: 0.72%)</b>			
<b>Environmental Control: 0.00% (2022: 0.03%)</b>			
<b>Food: 2.45% (2022: 2.40%)</b>			
Darling Ingredients Inc Com USD0.01	7,259	318,453	0.54
Hain Celestial Group Inc Com USD0.01	22,718	240,129	0.41
Ingredion Inc Com USD0.01	8,663	887,871	1.50
<b>Forest Products &amp; Paper: 0.10% (2022: 0.92%)</b>			
Clearwater Paper Corp Com USD0.0001	1,616	56,673	0.10
<b>Healthcare-Products: 3.09% (2022: 3.65%)</b>			
AtriCure Inc Com USD0.001	6,686	237,219	0.40
Dentsply Sirona Inc Com USD0.01	7,842	248,984	0.42
Zimmer Biomet Holdings Inc Com USD0.01	11,540	1,342,217	2.27
<b>Healthcare-Services: 2.24% (2022: 2.02%)</b>			
Natera Inc Com USD0.0001	23,728	1,327,582	2.24
<b>Home Builders: 4.12% (2022: 0.09%)</b>			
DR Horton Inc Com USD0.01	8,821	1,126,177	1.90
Lennar Corp USD0.10	10,260	1,312,459	2.22
<b>Home Furnishings: 0.03% (2022: 0.00%)</b>			
Vizio Holding Corp Class A Com USD0.0001	2,800	18,760	0.03
<b>Household Products/Wares: 0.80% (2022: 0.00%)</b>			
Central Garden & Pet Co Class A Com USD0.01	13,039	473,055	0.80

## Invesco S&P SmallCap 600 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.27% (2022: 100.97%) (continued)</b>			
<b>United States: 88.81% (2022: 73.90%) (continued)</b>			
<b>Insurance: 5.67% (2022: 1.76%)</b>			
Berkshire Hathaway Inc Class B Com USD0.0033	2,868	1,032,480	1.75
Brown & Brown Inc Com USD0.1	1,798	134,383	0.23
Genworth Financial Inc Class A Com USD0.001	133,946	788,942	1.33
Heritage Insurance Holdings Inc Com USD0.0001	4,251	37,366	0.06
Lincoln National Corp Com NPV	57,253	1,361,476	2.30
<b>Internet: 5.98% (2022: 9.73%)</b>			
Alphabet Inc Class A Com USD0.001	16,780	2,223,853	3.76
Amazon.com Inc Com USD0.01	3,740	546,377	0.92
F5 Networks Inc Com NPV	1,686	288,626	0.49
Liquidity Services Inc Com USD0.001	12,314	235,936	0.40
Yelp Inc Com USD0.000001	5,498	240,318	0.41
<b>Lodging: 1.62% (2022: 0.04%)</b>			
Las Vegas Sands Corp Com USD0.001	20,810	959,757	1.62
<b>Machinery-Construction &amp; Mining: 2.64% (2022: 0.00%)</b>			
Astec Industries Inc Com USD0.20	7,897	245,518	0.41
Oshkosh Corp Com USD0.01	13,526	1,315,944	2.23
<b>Machinery-Diversified: 0.05% (2022: 0.00%)</b>			
Manitowoc Co Inc Com USD0.01	2,054	29,434	0.05
<b>Miscellaneous Manufacturing: 0.06% (2022: 0.67%)</b>			
Standex International Corp Com USD1.50	244	32,652	0.06
<b>Oil &amp; Gas: 2.15% (2022: 2.53%)</b>			
Antero Resources Corporation USD0.01	43,391	1,025,329	1.73
Marathon Oil Corp Com USD1.00	9,721	247,205	0.42
<b>Oil &amp; Gas Services: 4.34% (2022: 1.99%)</b>			
APA Corporation Com USD0.625	33,321	1,199,556	2.03
Natural Gas Services Group Com USD0.01	3,238	49,541	0.08
NOW Inc Com USD0.01	132,032	1,316,359	2.23
<b>Pharmaceuticals: 1.87% (2022: 3.43%)</b>			
Cardinal Health Inc Com NPV	7,337	785,646	1.33
Rocket Pharmaceuticals Inc Com USD0.01	13,757	320,951	0.54
<b>Pipelines: 0.90% (2022: 2.66%)</b>			
Plains GP Holdings LP Class A Com NPV	33,003	533,329	0.90
<b>Retail: 11.51% (2022: 2.30%)</b>			
Asbury Automotive Group Inc Com USD0.01	142	29,794	0.05
AutoNation Inc Com USD0.01	2,411	326,136	0.55
Burlington Stores Inc Com USD0.0001	8,860	1,502,567	2.54
Cannae Holdings Inc Com USD0.0001	861	15,464	0.03
El Pollo Loco Holdings Inc Com USD0.01	1,654	13,745	0.02
EZCORP Inc Class A Com USD0.01	17,772	145,730	0.25
GMS Inc Com USD0.01	30,279	2,048,072	3.46
Lululemon Athletica Inc Com USD0.005	5,274	2,356,423	3.99
O'Reilly Automotive Inc Com USD0.01	325	319,274	0.54
PetIQ Inc Com USD0.001	1,903	33,150	0.06
Zumiez Inc Com NPV	728	13,745	0.02
<b>Savings &amp; Loans: 1.27% (2022: 0.98%)</b>			
Brookline Bancorp Inc Com USD0.01	53,592	510,732	0.86
Southern Missouri Bancorp Inc Com USD0.01	5,624	242,338	0.41
<b>Semiconductors: 0.24% (2022: 4.67%)</b>			
Axcelis Technologies Inc Com USD0.001	686	85,256	0.14
AXT Inc Com USD0.001	3,223	6,414	0.01
Cohu Inc Com USD1.00	1,654	52,481	0.09
<b>Software: 2.83% (2022: 3.34%)</b>			
LiveRamp Holdings Inc Com USD0.10	11,726	388,834	0.66
Microsoft Corp Com USD0.00000625	3	1,137	-
MSCI Inc Com USD0.01	2,025	1,054,721	1.78
Oscar Health Inc Class A Com USD0.0001	8,418	71,553	0.12
Take-Two Interactive Software Inc Com USD0.01	990	156,618	0.27
<b>Telecommunications: 1.80% (2022: 1.41%)</b>			
Harmonic Inc Com USD0.001	27,428	303,354	0.51

## Invesco S&P SmallCap 600 UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.27% (2022: 100.97%) (continued)</b>			
<b>United States: 88.81% (2022: 73.90%) (continued)</b>			
<b>Telecommunications: 1.80% (2022: 1.41%) (continued)</b>			
Telephone & Data Systems Inc Com USD0.01	38,776	763,887	1.29
<b>Textiles: 0.52% (2022: 0.00%)</b>			
Mohawk Industries Inc Com USD0.01	3,495	308,644	0.52
<b>Transportation: 0.49% (2022: 8.25%)</b>			
Air Transport Services Group Inc Com USD0.01	2,376	37,802	0.07
Hub Group Inc Class A Com USD0.01	3,299	249,240	0.42
<b>Total United States</b>		<b>52,518,711</b>	<b>88.81</b>
<b>Total Equities</b>		<b>59,294,579</b>	<b>100.27</b>

**Outperformance Swaps\*\*:** -0.26% (2022: -0.96%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(99,480)	(0.17)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(56,243)	(0.09)
<b>Fair value outperformance swaps losses</b>			<b>(155,723)</b>	<b>(0.26)</b>
<b>Fair value outperformance swaps</b>			<b>(155,723)</b>	<b>(0.26)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>59,138,856</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>43</b>	<b>-</b>
<b>Other net liabilities</b>	<b>(3,846)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>59,135,053</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the S&P SmallCap 600 Index.

Combined notional values of outperformance swaps losses 59,029,448.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.57
Transferable securities and money market instruments traded on a regulated market.	-
Financial derivative instruments.	-
Other assets.	1.43
	<b>100.00</b>

# Invesco MSCI Kuwait UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.35% (2022: 102.61%)</b>			
<b>Canada: 3.13% (2022: 1.63%)</b>			
<b>Mining: 3.13% (2022: 1.63%)</b>			
Fortuna Silver Mines Inc Com NPV	74,642	291,104	2.38
Seabridge Gold Inc Com NPV	7,369	91,302	0.75
<b>Total Canada</b>		<b>382,406</b>	<b>3.13</b>
<b>Cayman Islands: 4.09% (2022: 0.02%)</b>			
<b>Biotechnology: 1.24% (2022: 0.01%)</b>			
Theravance Biopharma Inc Com USD0.00001	14,529	152,264	1.24
<b>Internet: 2.13% (2022: 0.00%)</b>			
Autohome Inc A NPV USD0.5000	9,531	260,292	2.13
<b>Real Estate: 0.72% (2022: 0.00%)</b>			
KE Holdings Class A ADS	5,513	87,822	0.72
<b>Software: 0.00% (2022: 0.01%)</b>			
<b>Total Cayman Islands</b>		<b>500,378</b>	<b>4.09</b>
<b>Denmark: 0.89% (2022: 0.59%)</b>			
<b>Banks: 0.18% (2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	866	22,457	0.18
<b>Beverages: 0.09% (2022: 0.00%)</b>			
Carlsberg A/S Class B Com DKK20.00	89	11,045	0.09
<b>Electric: 0.21% (2022: 0.06%)</b>			
Orsted A/S Com DKK10.00	538	25,384	0.21
<b>Pharmaceuticals: 0.41% (2022: 0.53%)</b>			
Novo Nordisk A/S Class B Com DKK0.1	496	50,485	0.41
<b>Total Denmark</b>		<b>109,371</b>	<b>0.89</b>
<b>Finland: 0.21% (2022: 0.48%)</b>			
<b>Forest Products &amp; Paper: 0.00% (2022: 0.24%)</b>			
<b>Insurance: 0.21% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	590	25,846	0.21
<b>Telecommunications: 0.00% (2022: 0.24%)</b>			
<b>Total Finland</b>		<b>25,846</b>	<b>0.21</b>
<b>Germany: 1.55% (2022: 0.25%)</b>			
<b>Auto Manufacturers: 0.21% (2022: 0.00%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	250	26,075	0.21
<b>Auto Parts &amp; Equipment: 0.00% (2022: 0.09%)</b>			
<b>Computers: 0.00% (2022: 0.06%)</b>			
<b>Electric: 0.31% (2022: 0.00%)</b>			
E.ON SE Com NPV	887	11,551	0.10
RWE AG Class A Com NPV	608	26,117	0.21
<b>Electronics: 0.21% (2022: 0.00%)</b>			
Sartorius AG Pref NPV	82	26,439	0.21
<b>Insurance: 0.21% (2022: 0.00%)</b>			
Allianz SE Com NPV	101	25,412	0.21
<b>Machinery-Diversified: 0.00% (2022: 0.10%)</b>			
<b>Miscellaneous Manufacturing: 0.25% (2022: 0.00%)</b>			
Siemens AG Com NPV	184	30,917	0.25
<b>Pharmaceuticals: 0.05% (2022: 0.00%)</b>			
Bayer AG Com NPV	168	5,748	0.05
<b>Semiconductors: 0.05% (2022: 0.00%)</b>			
Infineon Technologies AG Class A Com NPV	152	5,896	0.05
<b>Software: 0.21% (2022: 0.00%)</b>			
SAP SE Com NPV	165	26,191	0.21
<b>Telecommunications: 0.05% (2022: 0.00%)</b>			
Deutsche Telekom AG Com NPV	240	5,755	0.05
<b>Total Germany</b>		<b>190,101</b>	<b>1.55</b>
<b>India: 2.55% (2022: 0.00%)</b>			
<b>Pharmaceuticals: 2.55% (2022: 0.00%)</b>			
Dr Reddys Laboratories USD0.325	4,451	311,125	2.55
<b>Total India</b>		<b>311,125</b>	<b>2.55</b>
<b>Ireland: 0.88% (2022: 0.08%)</b>			
<b>Environmental Control: 0.88% (2022: 0.00%)</b>			
Pentair PLC Com USD0.01	1,669	107,717	0.88



## Invesco MSCI Kuwait UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.35% (2022: 102.61%) (continued)</b>			
<b>Ireland: 0.88% (2022: 0.08%) (continued)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.08%)</b>			
<b>Total Ireland</b>		<b>107,717</b>	<b>0.88</b>
<b>Israel: 0.00% (2022: 1.02%)</b>			
<b>Computers: 0.00% (2022: 1.02%)</b>			
<b>Total Israel</b>		-	-
<b>Luxembourg: 0.13% (2022: 0.00%)</b>			
<b>Iron/Steel: 0.13% (2022: 0.00%)</b>			
ArcelorMittal Com NPV	629	15,847	0.13
<b>Total Luxembourg</b>		<b>15,847</b>	<b>0.13</b>
<b>Mexico: 2.32% (2022: 5.56%)</b>			
<b>Beverages: 0.00% (2022: 5.56%)</b>			
<b>Media: 2.32% (2022: 0.00%)</b>			
Grupo Televisa SAB MXN 1.000	88,009	283,389	2.32
<b>Total Mexico</b>		<b>283,389</b>	<b>2.32</b>
<b>Netherlands: 0.34% (2022: 0.08%)</b>			
<b>Biotechnology: 0.00% (2022: 0.08%)</b>			
<b>Chemicals: 0.34% (2022: 0.00%)</b>			
Akzo Nobel NV Com EUR0.50	534	41,053	0.34
<b>Total Netherlands</b>		<b>41,053</b>	<b>0.34</b>
<b>Norway: 0.05% (2022: 0.51%)</b>			
<b>Insurance: 0.05% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	652	5,644	0.05
<b>Mining: 0.00% (2022: 0.25%)</b>			
<b>Oil &amp; Gas: 0.00% (2022: 0.26%)</b>			
<b>Total Norway</b>		<b>5,644</b>	<b>0.05</b>
<b>Sweden: 0.31% (2022: 1.42%)</b>			
<b>Banks: 0.05% (2022: 0.24%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	466	5,648	0.05
<b>Commercial Services: 0.00% (2022: 0.33%)</b>			
<b>Electronics: 0.00% (2022: 0.05%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.25%)</b>			
<b>Healthcare-Services: 0.00% (2022: 0.19%)</b>			
<b>Home Furnishings: 0.09% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	1,111	10,947	0.09
<b>Investment Companies: 0.09% (2022: 0.00%)</b>			
Investor AB NPV	544	11,307	0.09
<b>Mining: 0.08% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	387	10,337	0.08
<b>Real Estate: 0.00% (2022: 0.07%)</b>			
<b>Retail: 0.00% (2022: 0.06%)</b>			
<b>Software: 0.00% (2022: 0.23%)</b>			
<b>Total Sweden</b>		<b>38,239</b>	<b>0.31</b>
<b>Switzerland: 2.29% (2022: 2.68%)</b>			
<b>Building Materials: 0.30% (2022: 0.66%)</b>			
Belimo Holding AG CHF0.05	23	11,278	0.09
Sika AG Com CHF0.01	94	25,642	0.21
<b>Diversified Financial Services: 0.00% (2022: 0.23%)</b>			
<b>Electronics: 0.00% (2022: 0.08%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.10%)</b>			
<b>Food: 1.15% (2022: 0.25%)</b>			
Nestle SA Com CHF0.10	1,226	140,076	1.15
<b>Hand/Machine Tools: 0.21% (2022: 0.00%)</b>			
Schweiter Technologies AG Class A Com CHF1.00	44	25,553	0.21
<b>Healthcare-Products: 0.18% (2022: 0.23%)</b>			
Lonza Group AG Com CHF1.00	56	21,793	0.18
<b>Insurance: 0.28% (2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	98	11,637	0.09
Zurich Insurance Group AG Class A Com CHF0.10	46	23,165	0.19

## Invesco MSCI Kuwait UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.35% (2022: 102.61%) (continued)</b>			
<b>Switzerland: 2.29% (2022: 2.68%) (continued)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.25%)</b>			
<b>Pharmaceuticals: 0.17% (2022: 0.75%)</b>			
Roche Holding AG Com NPV	77	20,903	0.17
<b>Real Estate: 0.00% (2022: 0.07%)</b>			
<b>Retail: 0.00% (2022: 0.06%)</b>			
<b>Total Switzerland</b>		<b>280,047</b>	<b>2.29</b>
<b>United States: 83.61% (2022: 88.29%)</b>			
<b>Airlines: 0.00% (2022: 1.00%)</b>			
<b>Apparel: 0.02% (2022: 0.00%)</b>			
Unifi Inc Com USD0.10	368	2,392	0.02
<b>Auto Manufacturers: 0.77% (2022: 0.00%)</b>			
Ford Motor Co Class C Com USD0.01	9,205	94,443	0.77
<b>Auto Parts &amp; Equipment: 0.17% (2022: 2.06%)</b>			
Titan International Inc Com NPV	1,571	20,533	0.17
<b>Banks: 8.28% (2022: 2.91%)</b>			
First Internet Bancorp Com NPV	224	4,915	0.04
Hanmi Financial Corp Com USD0.001	5,518	91,820	0.75
Heartland Financial USA Inc Com USD1.00	8,682	268,534	2.20
Hope Bancorp Inc Com USD0.001	9,458	92,688	0.76
Merchants Bancorp Com NPV	5,813	195,608	1.60
Northeast Bank NPV USD0.5000	259	13,279	0.11
Premier Financial Corp Com USD0.01	7,227	144,323	1.18
Univest Financial Corp Com USD5.00	5,716	107,975	0.88
Veritex Holdings Inc Com USD0.01	4,846	92,752	0.76
<b>Biotechnology: 1.07% (2022: 1.36%)</b>			
ADMA Biologics Inc Com USD0.0001	9,977	36,915	0.30
Arcus Biosciences Inc Com USD0.0001	2,592	39,036	0.32
Design Therapeutics Inc Com USD0.0001	6,761	16,226	0.13
Nuvation Bio Inc Com USD0.0001	23,048	28,579	0.24
Ultragenyx Pharmaceutical Inc Com USD0.001	260	10,101	0.08
<b>Building Materials: 2.66% (2022: 0.00%)</b>			
Jeld Wen Holding Inc Com USD0.01	20,317	324,666	2.66
<b>Chemicals: 2.58% (2022: 0.03%)</b>			
American Vanguard Corp Com USD0.10	8,046	75,472	0.62
Cabot Corp Com USD1.00	1,210	91,839	0.75
Ingevity Corp Com USD0.01	3,824	148,333	1.21
<b>Commercial Services: 4.50% (2022: 9.62%)</b>			
Barrett Business Services Inc Com USD0.01	1,590	174,820	1.43
Green Dot Corp Class A Com USD0.001	13,871	111,245	0.91
HealthEquity Inc Com USD0.0001	1,040	69,701	0.57
TrueBlue Inc Com NPV	13,905	193,836	1.59
<b>Computers: 1.15% (2022: 3.74%)</b>			
Mitek Systems Inc Com USD0.001	10,960	123,738	1.01
Unisys Corp Com USD0.01	3,619	17,335	0.14
<b>Distribution/Wholesale: 2.67% (2022: 0.00%)</b>			
ScanSource Inc Com NPV	6,002	200,647	1.64
Titan Machinery Inc Com USD0.00001	5,496	125,638	1.03
<b>Diversified Financial Services: 4.19% (2022: 6.66%)</b>			
BrightSphere Investment Group Inc Com USD0.001	6,435	112,291	0.92
Enova International Inc Com USD0.00001	7,471	307,805	2.52
StoneX Group Inc Com USD0.01	1,495	91,389	0.75
<b>Electric: 0.14% (2022: 0.00%)</b>			
Vistra Energy Com USD0.01	493	17,457	0.14
<b>Electrical Components &amp; Equipment: 0.00% (2022: 1.14%)</b>			
<b>Electronics: 0.25% (2022: 0.00%)</b>			
Alarm.com Holdings Inc Com NPV	287	15,636	0.13
Allied Motion Technologies Inc Com NPV	590	15,387	0.12
<b>Energy-Alternate Sources: 2.74% (2022: 0.12%)</b>			
Green Plains Inc Com STK USD0.001	13,482	335,432	2.74

## Invesco MSCI Kuwait UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.35% (2022: 102.61%) (continued)</b>			
<b>United States: 83.61% (2022: 88.29%) (continued)</b>			
<b>Engineering &amp; Construction: 1.14% (2022: 0.03%)</b>			
Mistras Group Inc Com USD0.01	323	2,138	0.02
Sterling Construction Co Inc Class C Com USD0.01	1,061	67,384	0.55
WillScot Mobile Mini Holdings Corp Com USD0.0001	1,666	69,506	0.57
<b>Entertainment: 0.72% (2022: 2.48%)</b>			
Cinemark Holdings Inc Com USD0.001	6,171	87,937	0.72
<b>Food: 1.84% (2022: 2.32%)</b>			
Chefs' Warehouse Inc Com USD0.01	144	3,874	0.03
Ingredion Inc Com USD0.01	400	40,996	0.34
Lamb Weston Holdings Inc Com USD1.00	1,795	179,554	1.47
<b>Forest Products &amp; Paper: 1.08% (2022: 0.04%)</b>			
Clearwater Paper Corp Com USD0.0001	3,756	131,723	1.08
<b>Healthcare-Products: 2.58% (2022: 4.71%)</b>			
AngioDynamics Inc Com USD0.01	2,071	13,524	0.11
CareDx Inc Com USD0.001	1,886	18,313	0.15
Cerus Corp Com USD0.001	3,533	5,688	0.05
FONAR Corp Com USD0.0001	1,134	21,580	0.18
Inogen Inc Com USD0.001	758	4,412	0.03
Intuitive Surgical Inc Com USD0.001	328	101,955	0.83
NanoString Technologies Inc Com USD0.0001	4,415	2,196	0.02
Nevro Corp Com USD0.001	8,551	148,103	1.21
<b>Healthcare-Services: 0.20% (2022: 1.36%)</b>			
Humana Inc Com USD0.17	50	24,243	0.20
<b>Home Builders: 1.97% (2022: 1.72%)</b>			
Beazer Homes USA Inc Com USD0.001	9,162	241,052	1.97
<b>Home Furnishings: 0.04% (2022: 0.01%)</b>			
Universal Electronics Inc Com USD0.01	660	5,141	0.04
<b>Household Products/Wares: 0.76% (2022: 0.04%)</b>			
ACCO Brands Corp Com USD0.01	17,184	92,450	0.76
<b>Insurance: 1.47% (2022: 4.17%)</b>			
Employers Holdings Inc Com USD0.01	4,200	160,902	1.32
Heritage Insurance Holdings Inc Com USD0.0001	2,150	18,899	0.15
<b>Internet: 7.01% (2022: 12.50%)</b>			
Alphabet Inc Class A Com USD0.001	564	74,747	0.61
Amazon.com Inc Com USD0.01	5,356	782,458	6.40
<b>Iron/Steel: 0.19% (2022: 0.00%)</b>			
Commercial Metals Co Class C Com USD0.01	522	23,662	0.19
<b>Lodging: 0.54% (2022: 0.22%)</b>			
Hilton Grand Vacations Inc Com USD0.01	1,918	65,711	0.54
<b>Machinery-Construction &amp; Mining: 1.39% (2022: 0.07%)</b>			
Astec Industries Inc Com USD0.20	5,466	169,938	1.39
<b>Machinery-Diversified: 0.00% (2022: 0.03%)</b>			
<b>Media: 0.96% (2022: 3.81%)</b>			
AMC Networks Inc Class A Com NPV	7,710	117,500	0.96
<b>Metal Fabricate/Hardware: 0.13% (2022: 0.04%)</b>			
L.B. Foster & Co Class A Com USD0.01	795	15,868	0.13
<b>Mining: 0.85% (2022: 0.00%)</b>			
Coeur Mining Inc Com USD0.01	33,867	103,294	0.85
<b>Miscellaneous Manufacturing: 0.10% (2022: 0.02%)</b>			
Standex International Corp Com USD1.50	91	12,178	0.10
<b>Office/Business Equipment: 1.25% (2022: 0.00%)</b>			
Pitney Bowes Inc Com USD1.00	37,825	152,813	1.25
<b>Oil &amp; Gas: 0.55% (2022: 4.61%)</b>			
SilverBow Resources Inc Com NPV	2,111	67,151	0.55
<b>Oil &amp; Gas Services: 1.48% (2022: 0.03%)</b>			
MRC Global Inc Com USD0.01	16,498	170,590	1.40
Natural Gas Services Group Com USD0.01	631	9,654	0.08
<b>Packaging &amp; Containers: 2.11% (2022: 0.00%)</b>			
UFP Technologies Com USD0.01	175	29,130	0.24
Westrock Co Com USD0.01	5,546	228,329	1.87

## Invesco MSCI Kuwait UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 102.35% (2022: 102.61%) (continued)</b>			
<b>United States: 83.61% (2022: 88.29%) (continued)</b>			
<b>Pharmaceuticals: 3.73% (2022: 0.06%)</b>			
Amneal Pharmaceuticals Inc Class A Com USD0.01	34,196	147,385	1.21
Chimerix Inc Com USD0.001	9,248	8,995	0.07
Eagle Pharmaceuticals Inc Com USD0.001	779	4,557	0.04
Elanco Animal Health Inc Com NPV	4,316	50,843	0.42
Intra-Cellular Therapies Inc Com USD0.0001	1,641	100,708	0.82
Revance Therapeutics Inc Com USD0.001	21,111	142,921	1.17
<b>Pipelines: 5.94% (2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	44,945	726,311	5.94
<b>Real Estate: 1.28% (2022: 1.99%)</b>			
Forestar Group Inc Com USD1.00	2,171	66,281	0.54
Newmark Group Inc Class A Com USD0.01	10,998	90,513	0.74
<b>Retail: 2.24% (2022: 1.02%)</b>			
Biglari Holdings Inc Class B Com NPV	151	22,019	0.18
Carrols Restaurant Group Inc Com USD0.01	13,101	98,912	0.81
Citi Trends Inc Com USD0.01	1,469	35,080	0.29
El Pollo Loco Holdings Inc Com USD0.01	843	7,005	0.06
MarineMax Inc Com USD0.001	2,847	84,926	0.69
PetIQ Inc Com USD0.001	1,445	25,172	0.20
Potbelly Corp Com USD0.01	130	1,170	0.01
<b>Savings &amp; Loans: 2.37% (2022: 0.11%)</b>			
Brookline Bancorp Inc Com USD0.01	19,357	184,472	1.51
Pacific Premier Bancorp Inc Com STK USD0.01	4,295	96,724	0.79
WSFS Financial Corp Com USD0.01	232	8,948	0.07
<b>Semiconductors: 0.32% (2022: 4.52%)</b>			
Cirrus Logic Inc Com USD0.001	202	15,334	0.12
Cohu Inc Com USD1.00	761	24,146	0.20
<b>Software: 6.45% (2022: 10.48%)</b>			
DarioHealth Corp Com NPV	3,399	4,113	0.03
DigitalOcean Holdings Inc Com USD0.000025	2,975	88,119	0.72
Everbridge Inc Com USD0.001	10,564	215,083	1.76
J2 Global Inc Com USD0.001	1,058	67,522	0.55
Microsoft Corp Com USD0.00000625	127	48,122	0.39
Oscar Health Inc Class A Com USD0.0001	4,989	42,406	0.35
PDF Solutions Inc Com USD0.00015	6,838	205,072	1.68
PTC Inc Com USD0.01	562	88,436	0.72
Synopsys Inc Com USD0.01	55	29,878	0.25
<b>Telecommunications: 1.73% (2022: 3.24%)</b>			
IDT Corp Class B Com USD0.01	3,430	100,671	0.82
NETGEAR Inc Com USD0.001	7,118	97,090	0.80
Ribbon Communications Inc Com USD0.001	6,396	13,623	0.11
<b>Water: 0.00% (2022: 0.02%)</b>			
<b>Total United States</b>		<b>10,219,936</b>	<b>83.61</b>
<b>Total Equities</b>		<b>12,511,099</b>	<b>102.35</b>

## Invesco MSCI Kuwait UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

Outperformance Swaps\*\*: -2.32% (2022: -2.59%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
J.P. Morgan Securities plc	USD	29/11/2024	20,565	0.17
Morgan Stanley Capital Services LLC	USD	18/08/2027	13,098	0.10
<b>Fair value outperformance swaps gains</b>			<b>33,663</b>	<b>0.27</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(317,037)	(2.59)
<b>Fair value outperformance swaps loss</b>			<b>(317,037)</b>	<b>(2.59)</b>

<b>Fair value outperformance swaps</b>			<b>(283,374)</b>	<b>(2.32)</b>
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	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>12,227,725</b>	<b>100.03</b>
<b>Cash and cash equivalents*</b>	<b>185</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(4,411)</b>	<b>(0.03)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>12,223,499</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the MSCI Kuwait 20/35 Index.

Combined notional values of outperformance swaps gains 3,093,910.

Combined notional values of outperformance swaps loss 9,163,370.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	94.45
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.25
Other assets.	5.30
	<b>100.00</b>

# Invesco S&P 500 ESG UCITS ETF

## Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.08% (2022: 101.14%)</b>			
<b>Austria: 0.00% (2022: 0.18%)</b>			
<b>Banks: 0.00% (2022: 0.04%)</b>			
<b>Electric: 0.00% (2022: 0.06%)</b>			
<b>Iron/Steel: 0.00% (2022: 0.07%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.01%)</b>			
<b>Total Austria</b>		-	-
<b>Belgium: 0.00% (2022: 0.59%)</b>			
<b>Beverages: 0.00% (2022: 0.26%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.31%)</b>			
<b>Electric: 0.00% (2022: 0.01%)</b>			
<b>Investment Companies: 0.00% (2022: 0.01%)</b>			
<b>Total Belgium</b>		-	-
<b>Cayman Islands: 1.85% (2022: 1.43%)</b>			
<b>Internet: 0.44% (2022: 1.43%)</b>			
Pinduoduo Inc ADR USD0.00002	83,463	12,305,784	0.44
<b>Real Estate: 0.73% (2022: 0.00%)</b>			
KE Holdings Class A ADS	1,296,742	20,657,100	0.73
<b>Software: 0.68% (2022: 0.00%)</b>			
Sea Limited Class A	524,850	19,010,067	0.68
<b>Total Cayman Islands</b>		<b>51,972,951</b>	<b>1.85</b>
<b>Denmark: 1.13% (2022: 1.21%)</b>			
<b>Banks: 0.05% (2022: 0.02%)</b>			
Danske Bank A/S Com DKK10.00	49,059	1,272,218	0.05
<b>Beverages: 0.00% (2022: 0.11%)</b>			
<b>Biotechnology: 0.00% (2022: 0.03%)</b>			
<b>Commercial Services: 0.00% (2022: 0.19%)</b>			
<b>Electric: 0.31% (2022: 0.06%)</b>			
Orsted A/S Com DKK10.00	185,192	8,737,683	0.31
<b>Pharmaceuticals: 0.18% (2022: 0.53%)</b>			
ALK-Abello A/S Com DKK0.5000	86,681	1,202,572	0.04
Novo Nordisk A/S Class B Com DKK0.1	37,744	3,841,706	0.14
<b>Retail: 0.38% (2022: 0.00%)</b>			
Pandora A/S Com DKK1.00	78,581	10,628,269	0.38
<b>Software: 0.00% (2022: 0.06%)</b>			
<b>Transportation: 0.21% (2022: 0.21%)</b>			
AP Moller - Maersk A/S Class A Com DKK1000.00	3,860	5,993,516	0.21
<b>Total Denmark</b>		<b>31,675,964</b>	<b>1.13</b>
<b>Finland: 0.11% (2022: 0.84%)</b>			
<b>Electric: 0.00% (2022: 0.03%)</b>			
<b>Insurance: 0.04% (2022: 0.01%)</b>			
Sampo Oyj Plc Class A NPV	25,936	1,136,196	0.04
<b>Machinery-Diversified: 0.00% (2022: 0.05%)</b>			
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.20%)</b>			
<b>Oil &amp; Gas: 0.07% (2022: 0.30%)</b>			
Neste Oyj Com NPV	50,308	1,914,600	0.07
<b>Telecommunications: 0.00% (2022: 0.25%)</b>			
<b>Total Finland</b>		<b>3,050,796</b>	<b>0.11</b>
<b>Germany: 0.26% (2022: 4.13%)</b>			
<b>Auto Manufacturers: 0.06% (2022: 0.53%)</b>			
Bayerische Motoren Werke AG Class A Com EUR1.00	16,410	1,711,535	0.06
<b>Auto Parts &amp; Equipment: 0.00% (2022: 0.03%)</b>			
<b>Banks: 0.00% (2022: 0.09%)</b>			
<b>Chemicals: 0.00% (2022: 0.45%)</b>			
<b>Commercial Services: 0.00% (2022: 0.01%)</b>			
<b>Computers: 0.00% (2022: 0.38%)</b>			
<b>Cosmetics/Personal Care: 0.00% (2022: 0.24%)</b>			
<b>Electric: 0.03% (2022: 0.02%)</b>			
E.ON SE Com NPV	62,134	809,126	0.03

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.08% (2022: 101.14%) (continued)</b>			
<b>Germany: 0.26% (2022: 4.13%) (continued)</b>			
<b>Energy-Alternate Sources: 0.00% (2022: 0.23%)</b>			
<b>Food: 0.00% (2022: 0.01%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.27%)</b>			
<b>Healthcare-Services: 0.00% (2022: 0.12%)</b>			
<b>Home Furnishings: 0.00% (2022: 0.09%)</b>			
<b>Insurance: 0.04% (2022: 0.29%)</b>			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	2,450	1,044,685	0.04
<b>Iron/Steel: 0.00% (2022: 0.38%)</b>			
<b>Machinery-Diversified: 0.00% (2022: 0.14%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.14%)</b>			
<b>Retail: 0.00% (2022: 0.23%)</b>			
<b>Semiconductors: 0.03% (2022: 0.00%)</b>			
Infineon Technologies AG Class A Com NPV	26,288	1,019,675	0.03
<b>Software: 0.05% (2022: 0.26%)</b>			
SAP SE Com NPV	8,231	1,306,533	0.05
<b>Telecommunications: 0.05% (2022: 0.22%)</b>			
Deutsche Telekom AG Com NPV	64,818	1,554,136	0.05
<b>Total Germany</b>		<b>7,445,690</b>	<b>0.26</b>
<b>Ireland: 1.13% (2022: 0.77%)</b>			
<b>Building Materials: 0.69% (2022: 0.00%)</b>			
Johnson Controls International plc Com USD0.01	371,265	19,602,792	0.69
<b>Environmental Control: 0.44% (2022: 0.00%)</b>			
Pentair PLC Com USD0.01	190,578	12,299,904	0.44
<b>Healthcare-Products: 0.00% (2022: 0.77%)</b>			
<b>Total Ireland</b>		<b>31,902,696</b>	<b>1.13</b>
<b>Israel: 0.00% (2022: 0.05%)</b>			
<b>Internet: 0.00% (2022: 0.05%)</b>			
<b>Total Israel</b>		-	-
<b>Luxembourg: 0.54% (2022: 0.00%)</b>			
<b>Internet: 0.54% (2022: 0.00%)</b>			
Spotify Technology SA Com EUR0.000625	81,292	15,047,962	0.54
<b>Total Luxembourg</b>		<b>15,047,962</b>	<b>0.54</b>
<b>Netherlands: 0.47% (2022: 1.57%)</b>			
<b>Beverages: 0.00% (2022: 0.09%)</b>			
<b>Biotechnology: 0.00% (2022: 0.26%)</b>			
<b>Chemicals: 0.06% (2022: 0.42%)</b>			
Akzo Nobel NV Com EUR0.50	21,268	1,635,061	0.06
<b>Electronics: 0.00% (2022: 0.22%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.24%)</b>			
<b>Oil &amp; Gas Services: 0.00% (2022: 0.26%)</b>			
<b>Telecommunications: 0.00% (2022: 0.08%)</b>			
<b>Trucking &amp; Leasing: 0.41% (2022: 0.00%)</b>			
AerCap Holdings NV Com EUR0.01	169,469	11,561,175	0.41
<b>Total Netherlands</b>		<b>13,196,236</b>	<b>0.47</b>
<b>Norway: 0.59% (2022: 0.44%)</b>			
<b>Banks: 0.26% (2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	377,312	7,214,532	0.26
<b>Environmental Control: 0.00% (2022: 0.06%)</b>			
<b>Food: 0.00% (2022: 0.01%)</b>			
<b>Insurance: 0.05% (2022: 0.00%)</b>			
Storebrand ASA Com NOK5.00	151,149	1,308,327	0.05
<b>Mining: 0.06% (2022: 0.13%)</b>			
Norsk Hydro ASA Com NOK1.10	320,286	1,865,473	0.06
<b>Oil &amp; Gas: 0.22% (2022: 0.24%)</b>			
Aker BP ASA Com NOK1.00	154,126	4,434,118	0.16
Equinor ASA Com NOK2.50	56,170	1,814,003	0.06
<b>Total Norway</b>		<b>16,636,453</b>	<b>0.59</b>



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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.08% (2022: 101.14%) (continued)</b>			
<b>Portugal: 0.00% (2022: 0.34%)</b>			
<b>Food: 0.00% (2022: 0.06%)</b>			
<b>Oil &amp; Gas: 0.00% (2022: 0.28%)</b>			
<b>Total Portugal</b>		-	-
<b>Sweden: 2.24% (2022: 0.57%)</b>			
<b>Banks: 0.52% (2022: 0.31%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	737,180	8,934,364	0.32
Swedbank AB Class A Com SEK22.00	315,803	5,796,886	0.20
<b>Building Materials: 0.16% (2022: 0.00%)</b>			
Nibe Industrier AB NPV	758,165	4,482,925	0.16
<b>Commercial Services: 0.00% (2022: 0.02%)</b>			
<b>Cosmetics/Personal Care: 0.24% (2022: 0.08%)</b>			
Essity AB Class B Com SEK3.35	266,304	6,671,037	0.24
<b>Distribution/Wholesale: 0.00% (2022: 0.02%)</b>			
<b>Electronics: 0.28% (2022: 0.00%)</b>			
ASSA ABLOY AB Class B Com SEK1.00	309,860	7,945,469	0.28
<b>Engineering &amp; Construction: 0.14% (2022: 0.00%)</b>			
Skanska AB Class B Com NPV	243,747	3,919,454	0.14
<b>Entertainment: 0.00% (2022: 0.03%)</b>			
<b>Hand/Machine Tools: 0.06% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	83,074	1,641,050	0.06
<b>Healthcare-Products: 0.10% (2022: 0.03%)</b>			
Elekta AB Class B Com SEK0.50	349,786	2,730,499	0.10
<b>Healthcare-Services: 0.00% (2022: 0.01%)</b>			
<b>Holding Companies-Diversified: 0.05% (2022: 0.00%)</b>			
Industrivarden AB Class C Com SEK2.50	45,072	1,358,330	0.05
<b>Home Furnishings: 0.02% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	59,564	586,895	0.02
<b>Investment Companies: 0.00% (2022: 0.01%)</b>			
<b>Machinery-Construction &amp; Mining: 0.17% (2022: 0.00%)</b>			
Epiroc AB Class A NPV	251,418	4,693,011	0.17
<b>Mining: 0.11% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	120,844	3,227,857	0.11
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.02%)</b>			
<b>Real Estate: 0.39% (2022: 0.04%)</b>			
Fabege AB Class A Com SEK30.82	928,394	8,319,251	0.30
Fastighets AB Balder NPV	444,866	2,626,186	0.09
<b>Total Sweden</b>		<b>62,933,214</b>	<b>2.24</b>
<b>Switzerland: 4.65% (2022: 0.78%)</b>			
<b>Banks: 0.00% (2022: 0.01%)</b>			
<b>Building Materials: 0.74% (2022: 0.11%)</b>			
Belimo Holding AG CHF0.05	1,263	619,335	0.02
Holcim Ltd Com CHF2.00	131,838	9,748,931	0.35
Sika AG Com CHF0.01	37,792	10,309,082	0.37
<b>Chemicals: 0.09% (2022: 0.00%)</b>			
EMS-Chemie Holding AG Com CHF0.01	3,599	2,568,201	0.09
<b>Diversified Financial Services: 0.00% (2022: 0.01%)</b>			
<b>Food: 0.83% (2022: 0.08%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	26	323,523	0.01
Nestle SA Com CHF0.10	201,570	23,030,279	0.82
<b>Healthcare-Products: 0.54% (2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	87,786	6,654,997	0.23
Lonza Group AG Com CHF1.00	2,043	795,068	0.03
Sonova Holding AG Com CHF0.05	26,820	7,781,824	0.28
<b>Insurance: 1.71% (2022: 0.12%)</b>			
Chubb Ltd Com CHF24.15	95,160	21,832,559	0.78
Swiss Re AG Class A Com CHF0.10	63,696	7,563,236	0.27
Zurich Insurance Group AG Class A Com CHF0.10	36,699	18,481,388	0.66
<b>Machinery-Construction &amp; Mining: 0.26% (2022: 0.00%)</b>			
ABB Ltd Com CHF0.12	182,724	7,293,830	0.26

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

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.08% (2022: 101.14%) (continued)</b>			
<b>Switzerland: 4.65% (2022: 0.78%) (continued)</b>			
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.01%)</b>			
<b>Pharmaceuticals: 0.25% (2022: 0.30%)</b>			
Roche Holding AG Com NPV	26,239	7,122,897	0.25
<b>Real Estate: 0.23% (2022: 0.04%)</b>			
PSP Swiss Property AG Com CHF0.10	49,101	6,527,601	0.23
<b>Software: 0.00% (2022: 0.10%)</b>			
<b>Total Switzerland</b>		<b>130,652,751</b>	<b>4.65</b>
<b>United States: 88.11% (2022: 88.24%)</b>			
<b>Advertising: 0.17% (2022: 0.05%)</b>			
Trade Desk Class A Com USD0.000001	67,115	4,728,923	0.17
<b>Agriculture: 0.07% (2022: 0.60%)</b>			
Archer-Daniels-Midland Co Class C Com NPV	28,233	2,081,619	0.07
<b>Airlines: 0.75% (2022: 0.00%)</b>			
American Airlines Group Inc Com 00.01**	1,702,753	21,165,220	0.75
<b>Apparel: 0.23% (2022: 0.00%)</b>			
Ralph Lauren Corp Com USD0.01	33,359	4,315,987	0.15
Under Armour Inc Class C Com USD0.000333	283,800	2,173,908	0.08
<b>Auto Manufacturers: 1.77% (2022: 0.00%)</b>			
Paccar Inc Com USD1.00	101,543	9,323,678	0.33
Tesla Inc Com USD0.001	168,043	40,343,764	1.44
<b>Auto Parts &amp; Equipment: 0.41% (2022: 0.31%)</b>			
Allison Transmission Holdings Inc Com USD0.01	208,975	11,175,982	0.40
Goodyear Tire & Rubber Co Com NPV	24,520	340,583	0.01
<b>Banks: 0.41% (2022: 2.06%)</b>			
Community Bank System Inc Com USD1.00	126,529	5,612,826	0.20
Truist Financial Corp Com USD5.00	184,686	5,935,808	0.21
<b>Beverages: 0.60% (2022: 0.00%)</b>			
Keurig Dr Pepper Inc Com USD0.01	474,436	14,977,945	0.54
The Duckhorn Portfolio Inc Com USD0.01	172,561	1,772,201	0.06
<b>Biotechnology: 5.02% (2022: 3.36%)</b>			
Amgen Inc Com USD0.0001	117,978	31,811,586	1.13
Biomarin Pharmaceutical Com USD0.001	2,714	247,191	0.01
Cerevel Therapeutics Holdings Inc Com USD0.0001	376	9,750	-
Cytokinetics Inc Com USD0.001	46,833	1,567,969	0.06
Exelixis Inc Com USD0.001	233,997	5,103,474	0.18
Gilead Sciences Inc Com USD0.001	203,005	15,550,183	0.55
PTC Therapeutics Inc Com USD0.001	56,440	1,299,249	0.05
Regeneron Pharmaceuticals Inc Com USD0.001	30,789	25,364,286	0.90
Syndax Pharmaceuticals Inc Com USD0.0001	552,284	9,192,766	0.33
Vertex Pharmaceuticals Inc Com USD0.01	143,244	50,824,404	1.81
<b>Building Materials: 0.01% (2022: 0.00%)</b>			
Carrier Global Corporation Com USD0.01	4,068	211,373	0.01
<b>Chemicals: 0.76% (2022: 2.61%)</b>			
Air Products & Chemicals Inc Com USD1.00	44,121	11,936,937	0.42
Hawkins Inc Com USD0.05	95,100	5,842,944	0.21
RPM International Inc Com USD0.01	35,308	3,634,252	0.13
<b>Coal: 0.09% (2022: 0.00%)</b>			
Warrior Met Coal Inc Com USD0.01	44,337	2,481,542	0.09
<b>Commercial Services: 2.43% (2022: 0.44%)</b>			
Ecolab Inc Com USD1.00	53,946	10,343,066	0.37
Grand Canyon Education Inc Com USD0.01	78,591	10,744,961	0.38
Korn/Ferry International Com USD0.01	46,308	2,395,976	0.09
PayPal Holdings Inc Com USD0.0001	56,801	3,272,306	0.12
Quanta Services Inc Com USD0.00001	72,464	13,645,696	0.49
S&P Global Inc Com USD1.00	17,198	7,151,444	0.25
Square Inc Class A Com USD0.0000001	176,704	11,208,334	0.40
Verisk Analytics Com USD0.001	39,000	9,415,770	0.33
<b>Computers: 5.51% (2022: 3.71%)</b>			
Apple Inc Com USD0.00001	661,535	125,658,573	4.47
Dell Technologies Inc Com USD0.01 Class C	109,606	8,315,807	0.30

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.08% (2022: 101.14%) (continued)</b>			
<b>United States: 88.11% (2022: 88.24%) (continued)</b>			
<b>Computers: 5.51% (2022: 3.71%) (continued)</b>			
HP Inc Com USD0.01	406,315	11,921,282	0.42
Super Micro Computer Inc Com USD0.001	23,569	6,445,414	0.23
Varonis Systems Inc Com USD0.001	59,939	2,510,845	0.09
<b>Cosmetics/Personal Care: 2.45% (2022: 1.58%)</b>			
Colgate-Palmolive Co Class C Com USD1.00	162,958	12,836,202	0.46
Procter & Gamble Co Com NPV	365,140	56,056,293	1.99
<b>Distribution/Wholesale: 0.34% (2022: 0.09%)</b>			
Beacon Roofing Supply Inc Com USD0.01	119,727	9,621,262	0.34
<b>Diversified Financial Services: 2.64% (2022: 3.02%)</b>			
Affiliated Managers Group Inc Com USD0.01	37,597	5,096,273	0.18
American Express Co Class C Com USD0.20	96,668	16,507,994	0.59
Ameriprise Financial Inc Com USD0.01	19,503	6,894,506	0.25
Discover Financial Services Com USD0.01	58,277	5,419,761	0.19
Intercontinental Exchange Inc Class I Com USD0.01	258,129	29,385,405	1.05
Mastercard Inc Class A Com USD0.0001	23,438	9,699,348	0.34
Mr. Cooper Group Inc Com USD0.01	18,135	1,097,530	0.04
<b>Electric: 0.00% (2022: 1.72%)</b>			
<b>Electronics: 0.96% (2022: 1.85%)</b>			
Agilent Technologies Inc Com USD0.01	135,995	17,380,161	0.62
Arrow Electronics Inc Com USD1.00	3,186	377,732	0.01
Corning Inc Com USD0.50	4,139	117,920	0.01
Itron Inc Com NPV	703	47,368	–
Keysight Technologies Inc Class I Com NPV	27,272	3,705,992	0.13
Mettler-Toledo International Inc Com USD0.01	4,902	5,352,641	0.19
<b>Energy-Alternate Sources: 0.01% (2022: 0.00%)</b>			
SolarEdge Technologies Inc USD0.0001	5,055	401,266	0.01
<b>Engineering &amp; Construction: 0.74% (2022: 0.12%)</b>			
EMCOR Group Inc Com USD0.01	40,603	8,628,949	0.31
MYR Group Inc Com USD0.01	54,190	6,742,319	0.24
TopBuild Corp Com NPV	18,009	5,326,702	0.19
<b>Entertainment: 0.00% (2022: 0.19%)</b>			
<b>Environmental Control: 0.48% (2022: 0.42%)</b>			
Casella Waste Systems Inc Class A Com USD0.01	12,898	1,043,190	0.04
Republic Services Inc Com USD0.01	76,072	12,311,493	0.44
<b>Food: 1.09% (2022: 2.86%)</b>			
General Mills Inc Com USD0.10	65,215	4,151,587	0.15
Hershey Co Com USD1.00	55,265	10,385,398	0.37
Sysco Corp Com USD1.00	133,000	9,598,610	0.34
The J.M. Smucker Co Com NPV	58,829	6,455,306	0.23
<b>Forest Products &amp; Paper: 0.16% (2022: 0.26%)</b>			
International Paper Co Class C Com USD1.00	120,062	4,435,090	0.16
<b>Healthcare-Products: 6.49% (2022: 5.40%)</b>			
Abbott Laboratories Com NPV	117,310	12,234,260	0.43
Boston Scientific Corp Com USD0.01	1,220,500	68,213,745	2.43
Caribou Biosciences Com USD0.0001	409,114	2,401,499	0.09
Edwards Lifesciences Corp Com USD1.00	137,390	9,302,677	0.33
Globus Medical Inc Class A Com USD0.001	16,301	732,241	0.03
Hologic Inc Com USD0.01	36,906	2,631,398	0.09
IDEXX Laboratories Inc Com USD0.10	5,177	2,411,550	0.09
Integra LifeSciences Holdings Corp Com USD0.01	653,064	25,593,577	0.91
Lantheus Holdings Inc Com USD0.01	12	860	–
Omniceil Inc Com USD0.001	46,497	1,551,140	0.05
STAAR Surgical Co Class C Com USD0.01	375,621	11,779,475	0.42
Thermo Fisher Scientific Inc Com USD1.00	75,119	37,240,995	1.33
Zimmer Biomet Holdings Inc Com USD0.01	70,536	8,204,042	0.29
<b>Healthcare-Services: 1.23% (2022: 1.22%)</b>			
Centene Corp Com USD0.001	30,485	2,246,135	0.08
Humana Inc Com USD0.17	43,011	20,854,312	0.74
Medpace Holdings Inc Com USD0.01	23,485	6,357,858	0.23

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.08% (2022: 101.14%) (continued)</b>			
<b>United States: 88.11% (2022: 88.24%) (continued)</b>			
<b>Healthcare-Services: 1.23% (2022: 1.22%) (continued)</b>			
Tenet Healthcare Corp Com USD0.05	73,791	5,092,317	0.18
<b>Home Builders: 0.45% (2022: 0.05%)</b>			
Hovnanian Enterprises Inc Class A Com USD0.01	16,676	1,507,511	0.05
PulteGroup Inc Com USD0.01	70,407	6,225,387	0.22
TRI Pointe Group Inc Com USD0.01	168,712	4,923,016	0.18
<b>Insurance: 2.11% (2022: 0.14%)</b>			
American Financial Group Inc/OH Com NPV	36,428	4,166,999	0.15
American International Group Inc Com USD2.50	434,200	28,574,701	1.02
Brighthouse Financial Inc Com USD0.01	234,531	12,202,648	0.43
Globe Life Inc Com USD1.00	49,525	6,098,013	0.22
MGIC Investment Corp Com USD1.00	44,605	784,602	0.03
Progressive Corp Com USD1.00	45,450	7,455,164	0.26
<b>Internet: 13.28% (2022: 11.13%)</b>			
Alphabet Inc Class A Com USD0.001	442,722	58,673,947	2.09
Alphabet Inc Class C Com USD0.001	327,758	43,893,351	1.56
Amazon.com Inc Com USD0.01**	1,330,529	194,376,981	6.92
DoorDash Class A Com USD0.00001	15,688	1,474,358	0.05
Etsy Inc Com USD0.001	119,746	9,077,944	0.32
MercadoLibre Inc Com USD0.001	5,040	8,167,118	0.29
Netflix Inc Com USD0.001**	106,490	50,473,065	1.80
Pinterest Inc Class A Class A Com USD0.00001	84,658	2,884,298	0.10
Q2 Holdings Inc Com USD0.0001	53,725	1,908,312	0.07
Tripadvisor Inc Com USD0.001	5,473	97,584	-
Uber Technologies Inc Com USD0.00001	36,991	2,085,552	0.08
<b>Leisure Time: 0.00% (2022: 0.03%)</b>			
<b>Lodging: 0.42% (2022: 0.25%)</b>			
Hilton Worldwide Holdings Inc Class I Com USD0.01	70,137	11,749,350	0.42
<b>Machinery-Construction &amp; Mining: 0.00% (2022: 0.05%)</b>			
<b>Machinery-Diversified: 1.22% (2022: 1.20%)</b>			
AGCO Corp Com USD0.01	38,894	4,415,635	0.16
Alamo Group Inc Com USD0.10	16,838	3,093,141	0.11
Deere & Co Class C Com USD1.00	149	54,297	-
Enovis Corp Com USD0.001	160,869	7,956,581	0.28
Graco Inc Com USD1.00	61,326	4,953,914	0.18
Middleby Corp Com USD0.01	21,842	2,757,116	0.10
Otis Worldwide Corp Com USD0.01	119,855	10,282,360	0.36
Zebra Technologies Corp Class A Com USD0.01	3,448	817,107	0.03
<b>Media: 1.29% (2022: 7.23%)</b>			
Comcast Corp Class A Com USD0.01	575,530	24,108,952	0.86
Walt Disney Co Com USD0.01	131,179	12,158,981	0.43
<b>Metal Fabricate/Hardware: 0.00% (2022: 0.08%)</b>			
<b>Mining: 0.46% (2022: 0.00%)</b>			
Alcoa Corp Com USD0.01	18,421	494,788	0.02
Freeport-McMoRan Inc Com USD0.10	330,634	12,339,261	0.44
<b>Miscellaneous Manufacturing: 1.40% (2022: 0.05%)</b>			
AptarGroup Inc Com USD0.01	199,628	25,330,797	0.90
Parker-Hannifin Corp Com USD0.50	32,608	14,125,133	0.50
<b>Oil &amp; Gas: 1.70% (2022: 1.97%)</b>			
Antero Resources Corporation USD0.01	68,073	1,608,565	0.06
Chevron Corp Com USD0.75	23,987	3,444,533	0.12
Devon Energy Corp Com USD0.10	189,517	8,522,579	0.30
EOG Resources Inc Com USD0.01	49,792	6,127,901	0.22
Hess Corp USD1.00	108,775	15,289,414	0.54
Murphy USA Inc Com USD0.01	12,618	4,662,982	0.17
Ovintiv Inc Com USD0.01	180,783	8,015,918	0.29
<b>Oil &amp; Gas Services: 0.00% (2022: 0.38%)</b>			
<b>Packaging &amp; Containers: 0.17% (2022: 0.02%)</b>			
O-I Glass Com USD0.01	311,586	4,599,009	0.16
Westrock Co Com USD0.01	7,918	325,984	0.01

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.08% (2022: 101.14%) (continued)</b>			
<b>United States: 88.11% (2022: 88.24%) (continued)</b>			
<b>Pharmaceuticals: 4.98% (2022: 4.53%)</b>			
AbbVie Inc Com USD0.01	202,188	28,789,549	1.02
Apellis Pharmaceuticals Inc Com USD0.0001	484,066	26,076,636	0.93
Bristol-Myers Squibb Co Class C Com USD0.10	100,335	4,954,542	0.18
CVS Health Corp Com USD0.01	181,661	12,343,865	0.44
Eli Lilly and Company Com NPV	6,005	3,549,195	0.13
Intra-Cellular Therapies Inc Com USD0.0001	139,376	8,553,505	0.30
Merck & Co Inc Com USD0.50	86,521	8,866,672	0.31
Neurocrine Biosciences Inc Com USD0.001	278,886	32,515,317	1.16
Pfizer Inc Com USD0.05	466,777	14,222,695	0.51
Zoetis Inc Com USD0.01	307	54,238	–
<b>Pipelines: 0.76% (2022: 0.00%)</b>			
Plains GP Holdings LP Class A Com NPV	1,320,257	21,335,353	0.76
<b>Private Equity: 0.00% (2022: 0.26%)</b>			
<b>Real Estate: 0.02% (2022: 0.00%)</b>			
CBRE Group Inc Class A Com USD0.01	8,469	668,712	0.02
<b>Retail: 2.30% (2022: 3.59%)</b>			
Dollar Tree Inc Com USD0.01	169,570	20,957,156	0.74
Starbucks Corp Com USD0.001	287,989	28,597,308	1.02
Target Corp Com USD0.08	35,288	4,721,887	0.17
Tractor Supply Co Com USD0.008	20,564	4,174,698	0.15
Walgreens Boots Alliance Inc Com USD0.01	308,329	6,148,080	0.22
<b>Savings &amp; Loans: 0.00% (2022: 0.10%)</b>			
<b>Semiconductors: 8.00% (2022: 6.67%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	998,577	120,987,589	4.31
Intel Corp Com USD0.001	497,612	22,243,256	0.79
Lam Research Corp Com USD0.001	24,575	17,593,732	0.63
Marvell Technology Inc Com USD0.002	401,527	22,377,100	0.80
Micron Technology Inc Com USD0.10	307,864	23,434,608	0.83
Photronics Inc Com USD0.01	552,857	11,681,868	0.41
Texas Instruments Inc Com USD1.00	42,471	6,485,746	0.23
<b>Software: 11.50% (2022: 12.51%)</b>			
Adobe Inc Com USD0.0001	49,244	30,088,576	1.07
Alignment Healthcare Inc Com USD0.001	266,228	1,996,710	0.07
Alteryx Inc Class A Com NPV	120,093	4,809,725	0.17
Atlassian Corp Com Class A USD0.10	146,494	27,973,029	1.00
Autodesk Inc Com USD0.01	6,641	1,450,594	0.05
Box Inc Class A Com USD0.0001	36,196	947,249	0.03
Broadridge Financial Solutions Inc Com USD0.01	103,516	20,063,471	0.71
Datadog Inc Com USD0.00001	456,191	53,178,185	1.89
Five9 Inc Com USD0.001	188,516	14,368,689	0.51
Guidewire Software Inc Com USD0.0001	19,058	1,904,656	0.07
Intuit Inc Com USD0.01	4,793	2,739,008	0.10
Microsoft Corp Com USD0.00000625	305,234	115,656,215	4.12
MSCI Inc Com USD0.01	9,635	5,018,390	0.18
salesforce.com Inc Com USD0.001	65,150	16,411,285	0.59
Snowflake Inc Class A Com USD0.0001	26,669	5,005,238	0.18
Workday Inc Class A Com USD0.001	36,390	9,851,501	0.35
Zoominfo Technologies Inc Com USD0.01	809,450	11,631,796	0.41
<b>Telecommunications: 2.36% (2022: 5.16%)</b>			
Arista Networks Inc Com USD0.0001	42,719	9,385,791	0.33
Calix Inc Com NPV	87,072	3,360,108	0.12
Ciena Corp Com USD0.01	3,108	142,502	0.01
Cisco Systems Inc Com USD0.001	292,192	14,136,249	0.50
Motorola Solutions Inc Com USD0.01	17,811	5,750,638	0.20
Telephone & Data Systems Inc Com USD0.01	68,737	1,354,119	0.05
Verizon Communications Inc Com USD0.10	840,397	32,212,417	1.15
<b>Toys/Games/Hobbies: 0.00% (2022: 0.05%)</b>			
<b>Transportation: 0.05% (2022: 0.90%)</b>			
Hub Group Inc Class A Com USD0.01	20,339	1,536,612	0.05

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

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.08% (2022: 101.14%) (continued)</b>			
<b>United States: 88.11% (2022: 88.24%) (continued)</b>			
<b>Water: 0.82% (2022: 0.02%)</b>			
American Water Works Co Inc Com USD0.01	174,478	23,003,180	0.82
<b>Total United States</b>		<b>2,475,574,292</b>	<b>88.11</b>
<b>Total Equities</b>		<b>2,840,089,005</b>	<b>101.08</b>

### Invesco S&P 500 ESG UCITS ETF

**Outperformance Swaps\*\*\*: -0.74% (2022: -0.61%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Société Générale	USD	28/02/2024	1,012,883	0.04
<b>Fair value outperformance swaps gain</b>			<b>1,012,883</b>	<b>0.04</b>

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Barclays Capital Securities Limited	USD	19/08/2027	(500,143)	(0.02)
Goldman Sachs International	USD	31/08/2032	(15,317,443)	(0.54)
J.P. Morgan Securities plc	USD	29/11/2024	(5,010,522)	(0.18)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(1,087,060)	(0.04)
<b>Fair value outperformance swaps losses</b>			<b>(21,915,168)</b>	<b>(0.78)</b>

**Fair value outperformance swaps** **(20,902,285)** **(0.74)**

### Invesco S&P 500 ESG UCITS ETF - EUR Hedged

**Outperformance Swaps\*\*\*\*: -0.16% (2022: -0.09%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	(1,770,392)	(0.06)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(2,793,511)	(0.10)
Société Générale	EUR	28/02/2024	(24,405)	-
<b>Fair value outperformance swaps losses</b>			<b>(4,588,308)</b>	<b>(0.16)</b>

**Fair value outperformance swaps** **(4,588,308)** **(0.16)**



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

**As at 30 November 2023**

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>2,814,598,412</b>	<b>100.18</b>
<b>Cash and cash equivalents*</b>	<b>468</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(4,998,892)</b>	<b>(0.18)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>2,809,599,988</b>	<b>100.00</b>

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

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

\*\*\*These outperformance swaps track the S&P 500 ESG Index.

\*\*\*\*These outperformance swaps track the S&P 500 ESG EUR Daily Hedged Index.

Combined notional values of outperformance swaps gain 866,839,287.

Combined notional values of outperformance swaps losses 1,887,177,080.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	97.01
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.03
Other assets.	2.96
	<b>100.00</b>



## Invesco NASDAQ-100 Swap UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.97% (2022: 99.44%)</b>			
<b>Argentina: 0.06% (2022: 0.00%)</b>			
<b>Banks: 0.06% (2022: 0.00%)</b>			
Grupo Financiero Galicia SA Class B ADR NPV	13,374	229,765	0.06
<b>Total Argentina</b>		<b>229,765</b>	<b>0.06</b>
<b>Canada: 0.18% (2022: 1.22%)</b>			
<b>Biotechnology: 0.14% (2022: 0.27%)</b>			
Xenon Pharmaceuticals Inc Com NPV	14,020	512,851	0.14
<b>Engineering &amp; Construction: 0.00% (2022: 0.55%)</b>			
<b>Mining: 0.04% (2022: 0.40%)</b>			
Hudbay Minerals Inc Com NPV	35,414	161,134	0.04
<b>Total Canada</b>		<b>673,985</b>	<b>0.18</b>
<b>Cayman Islands: 0.39% (2022: 0.00%)</b>			
<b>Commercial Services: 0.22% (2022: 0.00%)</b>			
Stoneco Ltd Class A Com USD0.000079365	51,418	802,121	0.22
<b>Internet: 0.17% (2022: 0.00%)</b>			
Autohome Inc A NPV USD0.5000	4,368	119,290	0.03
Pinduoduo Inc ADR USD0.00002	3,452	508,963	0.14
<b>Total Cayman Islands</b>		<b>1,430,374</b>	<b>0.39</b>
<b>Denmark: 2.68% (2022: 3.72%)</b>			
<b>Banks: 0.47% (2022: 0.00%)</b>			
Danske Bank A/S Com DKK10.00	66,026	1,712,213	0.47
<b>Commercial Services: 0.00% (2022: 0.95%)</b>			
<b>Electric: 0.90% (2022: 0.54%)</b>			
Orsted A/S Com DKK10.00	70,328	3,318,198	0.90
<b>Miscellaneous Manufacturing: 0.00% (2022: 0.41%)</b>			
<b>Pharmaceuticals: 1.31% (2022: 1.28%)</b>			
ALK-Abello A/S Com DKK0.5000	64,419	893,720	0.24
Novo Nordisk A/S Class B Com DKK0.1	38,579	3,926,695	1.07
<b>Software: 0.00% (2022: 0.54%)</b>			
<b>Total Denmark</b>		<b>9,850,826</b>	<b>2.68</b>
<b>Finland: 2.14% (2022: 2.56%)</b>			
<b>Electric: 0.00% (2022: 0.81%)</b>			
<b>Forest Products &amp; Paper: 1.03% (2022: 0.00%)</b>			
UPM-Kymmene Oyj Com NPV	107,841	3,774,704	1.03
<b>Insurance: 1.11% (2022: 0.00%)</b>			
Sampo Oyj Plc Class A NPV	92,734	4,062,460	1.11
<b>Machinery-Diversified: 0.00% (2022: 0.72%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.23%)</b>			
<b>Telecommunications: 0.00% (2022: 0.80%)</b>			
<b>Total Finland</b>		<b>7,837,164</b>	<b>2.14</b>
<b>Germany: 0.24% (2022: 2.30%)</b>			
<b>Chemicals: 0.00% (2022: 0.67%)</b>			
<b>Electric: 0.00% (2022: 1.63%)</b>			
<b>Machinery-Construction &amp; Mining: 0.24% (2022: 0.00%)</b>			
Siemens Energy AG Class A Com NPV	74,883	888,949	0.24
<b>Total Germany</b>		<b>888,949</b>	<b>0.24</b>
<b>India: 0.58% (2022: 0.00%)</b>			
<b>Banks: 0.58% (2022: 0.00%)</b>			
ICICI Bank Ltd ADR NPV	96,658	2,142,908	0.58
<b>Total India</b>		<b>2,142,908</b>	<b>0.58</b>
<b>Israel: 0.00% (2022: 0.07%)</b>			
<b>Computers: 0.00% (2022: 0.07%)</b>			
<b>Total Israel</b>		-	-
<b>Luxembourg: 0.48% (2022: 0.00%)</b>			
<b>Internet: 0.24% (2022: 0.00%)</b>			
Spotify Technology SA Com EUR0.000625	4,701	870,202	0.24
<b>Oil &amp; Gas Services: 0.24% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	64,312	905,719	0.24
<b>Total Luxembourg</b>		<b>1,775,921</b>	<b>0.48</b>

## Invesco NASDAQ-100 Swap UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.97% (2022: 99.44%) (continued)</b>			
<b>Mexico: 0.00% (2022: 0.56%)</b>			
<b>Beverages: 0.00% (2022: 0.56%)</b>			
<b>Total Mexico</b>		–	–
<b>Netherlands: 0.00% (2022: 1.19%)</b>			
<b>Beverages: 0.00% (2022: 0.79%)</b>			
<b>Pipelines: 0.00% (2022: 0.40%)</b>			
<b>Total Netherlands</b>		–	–
<b>Norway: 2.07% (2022: 1.76%)</b>			
<b>Banks: 0.74% (2022: 0.00%)</b>			
DNB Bank ASA Com NOK12.50	142,558	2,725,832	0.74
<b>Chemicals: 0.47% (2022: 0.00%)</b>			
Yara International NOK 6.5000	50,793	1,726,118	0.47
<b>Environmental Control: 0.00% (2022: 0.38%)</b>			
<b>Insurance: 0.00% (2022: 0.92%)</b>			
<b>Mining: 0.86% (2022: 0.46%)</b>			
Norsk Hydro ASA Com NOK1.10	539,468	3,142,075	0.86
<b>Total Norway</b>		<b>7,594,025</b>	<b>2.07</b>
<b>Portugal: 1.07% (2022: 0.00%)</b>			
<b>Oil &amp; Gas: 1.07% (2022: 0.00%)</b>			
Galp Energia SGPS SA Com EUR1.00	263,781	3,930,066	1.07
<b>Total Portugal</b>		<b>3,930,066</b>	<b>1.07</b>
<b>South Africa: 0.00% (2022: 0.04%)</b>			
<b>Mining: 0.00% (2022: 0.04%)</b>			
<b>Total South Africa</b>		–	–
<b>Sweden: 4.73% (2022: 2.95%)</b>			
<b>Banks: 2.06% (2022: 0.00%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	328,274	3,978,566	1.09
Swedbank AB Class A Com SEK22.00	194,660	3,573,183	0.97
<b>Building Materials: 0.00% (2022: 0.18%)</b>			
<b>Commercial Services: 0.00% (2022: 1.17%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.19%)</b>			
<b>Healthcare-Products: 0.00% (2022: 0.95%)</b>			
<b>Investment Companies: 0.74% (2022: 0.00%)</b>			
Investor AB NPV	130,174	2,705,631	0.74
<b>Mining: 0.43% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	59,579	1,591,411	0.43
<b>Miscellaneous Manufacturing: 0.42% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	41,090	1,534,770	0.42
<b>Real Estate: 0.00% (2022: 0.46%)</b>			
<b>Telecommunications: 1.08% (2022: 0.00%)</b>			
Tele2 AB Class B Com SEK1.25	504,973	3,964,088	1.08
<b>Total Sweden</b>		<b>17,347,649</b>	<b>4.73</b>
<b>Switzerland: 12.86% (2022: 3.53%)</b>			
<b>Building Materials: 2.02% (2022: 0.00%)</b>			
Holcim Ltd Com CHF2.00	55,576	4,109,639	1.12
Sika AG Com CHF0.01	12,138	3,311,062	0.90
<b>Chemicals: 1.11% (2022: 0.00%)</b>			
Givaudan SA Com CHF10.00	1,083	4,075,184	1.11
<b>Food: 2.89% (2022: 0.00%)</b>			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	10	1,230,521	0.34
Nestle SA Com CHF0.10	82,007	9,369,669	2.55
<b>Healthcare-Products: 2.74% (2022: 0.00%)</b>			
Alcon Inc Com CHF0.04	54,214	4,109,927	1.12
Lonza Group AG Com CHF1.00	12,839	4,996,513	1.36
Sonova Holding AG Com CHF0.05	3,275	950,241	0.26
<b>Insurance: 2.48% (2022: 0.05%)</b>			
Swiss Re AG Class A Com CHF0.10	76,804	9,119,675	2.48
<b>Pharmaceuticals: 1.62% (2022: 2.42%)</b>			
Roche Holding AG Com NPV	21,889	5,942,037	1.62

## Invesco NASDAQ-100 Swap UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.97% (2022: 99.44%) (continued)</b>			
<b>Switzerland: 12.86% (2022: 3.53%) (continued)</b>			
<b>Real Estate: 0.00% (2022: 0.19%)</b>			
<b>Retail: 0.00% (2022: 0.87%)</b>			
<b>Total Switzerland</b>		<b>47,214,468</b>	<b>12.86</b>
<b>United Kingdom: 0.13% (2022: 0.00%)</b>			
<b>Pharmaceuticals: 0.13% (2022: 0.00%)</b>			
AstraZeneca PLC ADR NPV	7,093	458,137	0.13
<b>Total United Kingdom</b>		<b>458,137</b>	<b>0.13</b>
<b>United States: 73.36% (2022: 79.54%)</b>			
<b>Aerospace/Defense: 0.44% (2022: 1.09%)</b>			
Triumph Group Inc Com USD0.001	144,105	1,612,535	0.44
<b>Agriculture: 2.70% (2022: 1.23%)</b>			
Altria Group Inc Com USD0.33	229,990	9,668,780	2.63
Archer-Daniels-Midland Co Class C Com NPV	3,017	222,443	0.06
Tejon Ranch Co Class C Com USD0.50	878	13,864	0.01
<b>Airlines: 0.18% (2022: 0.00%)</b>			
United Airlines Holdings Inc Com USD0.01	16,784	661,290	0.18
<b>Apparel: 0.55% (2022: 0.47%)</b>			
Crocs Inc Com USD0.001	19,091	2,016,200	0.55
<b>Auto Manufacturers: 3.20% (2022: 0.00%)</b>			
Ford Motor Co Class C Com USD0.01**	1,146,805	11,766,219	3.20
<b>Auto Parts &amp; Equipment: 0.21% (2022: 0.41%)</b>			
Dorman Products Inc Com USD0.01	2,921	210,429	0.06
Douglas Dynamics Inc Com USD0.01	1,962	53,602	0.01
Gentherm Inc Com NPV	3,111	142,857	0.04
Titan International Inc Com NPV	29,198	381,618	0.10
<b>Banks: 1.22% (2022: 4.49%)</b>			
Amalgamated Financial Corp Com USD0.01	2,448	51,408	0.01
Ameris Bancorp Com USD1.00	14,973	637,550	0.17
BankUnited Inc Com USD0.01	41,040	1,132,294	0.31
Baycom Corp Com NPV	9,326	194,913	0.05
Camden National Corp Com NPV	2,001	67,534	0.02
Community Trust Bancorp Inc Com USD5.00	2,657	105,722	0.03
Customers Bancorp Inc Com USD1.00	2,394	107,898	0.03
First Commonwealth Financial Corp Com USD1.00	18,250	244,002	0.07
Hanmi Financial Corp Com USD0.001	7,061	117,495	0.03
HBT Financial Inc Com USD0.01	1,840	34,500	0.01
Heritage Financial Corp Com NPV	292	5,203	–
Hope Bancorp Inc Com USD0.001	5,377	52,695	0.01
Independent Bank Corp Com USD0.01	19,974	1,138,917	0.31
Merchants Bancorp Com NPV	10,744	361,536	0.10
Premier Financial Corp Com USD0.01	6,701	133,819	0.04
Univest Financial Corp Com USD5.00	6,028	113,869	0.03
<b>Beverages: 0.49% (2022: 0.00%)</b>			
Boston Beer Co Inc Class A Com USD0.01	325	115,297	0.03
Coca-Cola Bottling Co Consolidated Com USD1.00	501	367,995	0.10
Monster Beverage Corp Com USD0.005	16,658	918,689	0.25
National Beverage Corp Com USD0.01	4,684	222,677	0.06
The Duckhorn Portfolio Inc Com USD0.01	15,794	162,204	0.05
<b>Biotechnology: 4.74% (2022: 6.31%)</b>			
Amgen Inc Com USD0.0001	16,547	4,461,733	1.22
Arrowhead Pharmaceuticals Inc Com USD0.001	20,575	436,190	0.12
BioCryst Pharmaceuticals Inc Com USD0.01	48,582	285,662	0.08
Cymbay Therapeutics Inc Com USD0.0001	277	5,299	–
Cytokinetics Inc Com USD0.001	17,956	601,167	0.16
Exelixis Inc Com USD0.001	26,098	569,197	0.16
Gilead Sciences Inc Com USD0.001	36,555	2,800,113	0.76
Halozyne Therapeutics Inc Com USD0.001	6,004	231,815	0.06
Harvard Bioscience Inc Com USD0.01	9,317	39,690	0.01
Immunovant Inc Com USD0.0001	711	27,821	0.01
Incyte Corporation Com USD0.001	20,721	1,125,979	0.31

## Invesco NASDAQ-100 Swap UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.97% (2022: 99.44%) (continued)</b>			
<b>United States: 73.36% (2022: 79.54%) (continued)</b>			
<b>Biotechnology: 4.74% (2022: 6.31%) (continued)</b>			
Ionis Pharmaceuticals Inc Com USD0.001	5,884	291,082	0.08
Myriad Genetics Inc Com USD0.01	2,116	40,395	0.01
Nuvation Bio Inc Com USD0.0001	97,018	120,302	0.03
Regeneron Pharmaceuticals Inc Com USD0.001	5,931	4,886,017	1.33
Ultragenyx Pharmaceutical Inc Com USD0.001	22,716	882,517	0.24
United Therapeutics Corp Com USD0.01	2,516	603,840	0.16
<b>Building Materials: 0.49% (2022: 0.00%)</b>			
Louisiana-Pacific Corp Com USD1.00	29,809	1,818,051	0.49
<b>Chemicals: 1.10% (2022: 0.21%)</b>			
American Vanguard Corp Com USD0.10	157,918	1,481,271	0.40
Balchem Corp Com USD0.07	8,160	1,017,715	0.28
Chemours Co Com NPV	50,247	1,378,275	0.38
Codexis Inc Com USD0.0001	65,590	154,793	0.04
<b>Coal: 2.02% (2022: 0.00%)</b>			
Peabody Energy Corp Com NPV	310,495	7,402,201	2.02
<b>Commercial Services: 0.68% (2022: 0.32%)</b>			
ABM Industries Inc Com USD0.01	6,461	264,836	0.07
Barrett Business Services Inc Com USD0.01	2,683	294,996	0.08
Brightview Holdings Inc Com USD0.01	8,360	63,870	0.02
CBIZ Inc Com USD0.01	6,180	357,760	0.10
Ennis Inc Com USD2.50	12,072	256,289	0.07
Grand Canyon Education Inc Com USD0.01	4,985	681,549	0.19
Green Dot Corp Class A Com USD0.001	11,605	93,072	0.02
Heidrick & Struggles International Inc Com USD0.01	4,310	117,146	0.03
TrueBlue Inc Com NPV	4,513	62,911	0.02
Vectrus Inc Com USD0.01	7,287	308,969	0.08
<b>Computers: 3.93% (2022: 0.31%)</b>			
Agilysys Inc Com USD0.30	2,112	181,822	0.05
Apple Inc Com USD0.00001	47,007	8,928,980	2.43
Conduent Inc Com USD0.01	6,355	19,319	–
DXC Technology Co Class C Com USD0.01	114,150	2,640,290	0.72
Insight Enterprises Inc Com USD0.01	8,451	1,279,650	0.35
NetScout Systems Inc Com USD0.001	14,076	282,646	0.08
Varonis Systems Inc Com USD0.001	25,902	1,085,035	0.30
<b>Cosmetics/Personal Care: 0.65% (2022: 5.35%)</b>			
Kenvue Inc Com USD0.01	116,438	2,379,993	0.65
<b>Distribution/Wholesale: 1.30% (2022: 0.00%)</b>			
Copart Inc Com NPV	66,031	3,316,077	0.90
G-III Apparel Group Ltd Com USD0.01	47,431	1,364,590	0.37
ScanSource Inc Com NPV	2,935	98,117	0.03
<b>Diversified Financial Services: 1.61% (2022: 4.15%)</b>			
Ally Financial Inc Com USD0.10	47,913	1,400,018	0.38
Mr. Cooper Group Inc Com USD0.01	74,136	4,486,711	1.22
Virtus Investment Partners Inc Com USD0.01	194	37,950	0.01
<b>Electric: 1.52% (2022: 0.01%)</b>			
ALLETE Inc Com NPV	69,674	3,865,514	1.05
NRG Energy Inc Com USD0.01	21,501	1,028,608	0.28
Unitil Corp Com NPV	5,857	283,947	0.08
Xcel Energy Inc Com USD2.50	6,641	404,038	0.11
<b>Electrical Components &amp; Equipment: 0.34% (2022: 0.00%)</b>			
Belden Inc Com USD0.01	5,184	344,425	0.09
EnerSys Com USD0.01	10,142	897,364	0.25
<b>Electronics: 1.80% (2022: 0.99%)</b>			
Alarm.com Holdings Inc Com NPV	93	5,067	–
Amphenol Corp Class A Com USD0.001	35,674	3,245,977	0.88
Arrow Electronics Inc Com USD1.00	1,145	135,751	0.04
Benchmark Electronics Inc Com USD0.10	11,228	280,139	0.08
Brady Corp Class A Com USD0.01	11,272	634,275	0.17
Corning Inc Com USD0.50	65,561	1,867,833	0.51

## Invesco NASDAQ-100 Swap UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.97% (2022: 99.44%) (continued)</b>			
<b>United States: 73.36% (2022: 79.54%) (continued)</b>			
<b>Electronics: 1.80% (2022: 0.99%) (continued)</b>			
FARO Technologies Inc Com USD0.001	2,238	41,112	0.01
Identiv Inc Com USD0.001	4,018	27,804	0.01
Sanmina Corp Com USD0.01	7,417	371,666	0.10
<b>Energy-Alternate Sources: 0.00% (2022: 1.26%)</b>			
<b>Engineering &amp; Construction: 0.18% (2022: 0.05%)</b>			
Dycom Industries Com USD0.33	2,719	282,423	0.08
Frontdoor Inc Com USD0.01	11,098	380,994	0.10
<b>Entertainment: 0.05% (2022: 0.03%)</b>			
Rush Street Interactive Inc Com USD0.0001 Class A	45,804	192,835	0.05
<b>Environmental Control: 0.00% (2022: 1.77%)</b>			
<b>Food: 0.45% (2022: 2.26%)</b>			
Lamb Weston Holdings Inc Com USD1.00	3,925	392,618	0.11
Seneca Foods Class A Com STK USD0.25	1,160	56,689	0.01
US Foods Holding Corp Com USD0.01	27,361	1,199,233	0.33
<b>Food Service: 0.07% (2022: 0.00%)</b>			
Healthcare Services Group Inc Com USD0.01	27,008	262,248	0.07
<b>Gas: 0.16% (2022: 0.00%)</b>			
Chesapeake Utilities Corp Com USD0.49	6,036	577,042	0.16
<b>Healthcare-Products: 1.46% (2022: 1.32%)</b>			
Align Technology Inc Com USD0.0001**	6,838	1,461,964	0.40
AngioDynamics Inc Com USD0.01	95,876	626,070	0.17
CareDx Inc Com USD0.001	9,492	92,167	0.03
Caribou Biosciences Com USD0.0001	94,127	552,525	0.15
FONAR Corp Com USD0.0001	2,489	47,366	0.01
Hologic Inc Com USD0.01	13,846	987,220	0.27
Inogen Inc Com USD0.001	32,925	191,624	0.05
Intuitive Surgical Inc Com USD0.001	2,067	642,506	0.17
OraSure Technologies Inc Com USD0.000001	105,330	771,016	0.21
<b>Healthcare-Services: 1.99% (2022: 1.87%)</b>			
Addus HomeCare Corp Com USD0.001	816	71,155	0.02
HCA Healthcare Inc Com USD0.01	17,110	4,285,713	1.17
Natera Inc Com USD0.0001	2,419	135,343	0.04
SI-BONE Inc Com USD0.0001	1,834	34,773	0.01
Tenet Healthcare Corp Com USD0.05	40,258	2,778,204	0.75
<b>Home Builders: 3.05% (2022: 0.16%)</b>			
Beazer Homes USA Inc Com USD0.001	4,673	122,947	0.03
Hovnanian Enterprises Inc Class A Com USD0.01	2,599	234,950	0.07
KB Home Com USD1.00	88,115	4,590,791	1.25
Lennar Corp USD0.10	33,933	4,340,709	1.18
M/I Homes Inc Com USD0.01	18,000	1,899,180	0.52
<b>Home Furnishings: 0.83% (2022: 0.00%)</b>			
Universal Electronics Inc Com USD0.01	62,574	487,452	0.13
Vizio Holding Corp Class A Com USD0.0001	56,950	381,565	0.11
Xperi Inc Com USD0.001	209,804	2,165,177	0.59
<b>Household Products/Wares: 0.00% (2022: 0.00%)</b>			
ACCO Brands Corp Com USD0.01	1,001	5,385	–
<b>Insurance: 2.16% (2022: 3.77%)</b>			
Berkshire Hathaway Inc Class B Com USD0.0033	3,196	1,150,560	0.31
Cincinnati Financial Corp Com USD2.00	11,679	1,200,484	0.33
eHealth Inc Com USD0.001	67,000	497,810	0.13
Genworth Financial Inc Class A Com USD0.001	153,722	905,423	0.25
Lincoln National Corp Com NPV	12,304	292,589	0.08
NMI Holdings Inc Class A Com USD0.01	68,486	1,883,365	0.51
Reinsurance Group of America Inc Com USD0.01	9,926	1,618,534	0.44
Selective Insurance Group Inc Com USD2.00	3,260	331,509	0.09
Stewart Information Services Corp Com USD1.00	1,379	65,158	0.02
<b>Internet: 7.20% (2022: 8.54%)</b>			
Alphabet Inc Class A Com USD0.001	41,811	5,541,212	1.51
Alphabet Inc Class C Com USD0.001	1	134	–

## Invesco NASDAQ-100 Swap UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.97% (2022: 99.44%) (continued)</b>			
<b>United States: 73.36% (2022: 79.54%) (continued)</b>			
<b>Internet: 7.20% (2022: 8.54%) (continued)</b>			
Amazon.com Inc Com USD0.01**	82,472	12,048,334	3.28
Coupage Inc Class A Com USD0.0001	14,393	219,925	0.06
DoorDash Class A Com USD0.00001	12,506	1,175,314	0.32
F5 Networks Inc Com NPV	10,365	1,774,384	0.48
GoDaddy Inc Class A Com USD0.001	14,469	1,447,768	0.39
IAC Inc Com USD0.0001	18,624	890,786	0.24
MercadoLibre Inc Com USD0.001	23	37,271	0.01
Pinterest Inc Class A Class A Com USD0.00001	37,666	1,283,281	0.35
TechTarget Inc Com USD0.001	23,043	682,073	0.19
Uber Technologies Inc Com USD0.00001	24,016	1,354,022	0.37
<b>Leisure Time: 0.89% (2022: 0.00%)</b>			
Vista Outdoor Inc Com USD0.01	115,368	3,254,531	0.89
<b>Lodging: 0.00% (2022: 1.15%)</b>			
<b>Machinery-Construction &amp; Mining: 1.61% (2022: 0.00%)</b>			
Oshkosh Corp Com USD0.01	13,178	1,282,088	0.35
Terex Corp Com USD0.01	93,672	4,636,764	1.26
<b>Machinery-Diversified: 1.79% (2022: 0.00%)</b>			
Alamo Group Inc Com USD0.10	1,166	214,194	0.06
Albany International Corp Class A Com USD0.001	10,028	860,603	0.23
IDEX Corp Com USD0.01	8,211	1,655,995	0.45
Manitowoc Co Inc Com USD0.01	21,991	315,131	0.09
Otis Worldwide Corp Com USD0.01	638	54,734	0.01
Zebra Technologies Corp Class A Com USD0.01	14,644	3,470,335	0.95
<b>Media: 1.41% (2022: 0.94%)</b>			
Altice USA Inc Class A Com USD0.01	177,233	407,636	0.11
AMC Networks Inc Class A Com NPV	12,984	197,876	0.06
Warner Bros Discovery Inc Com USD0.01	436,638	4,562,867	1.24
<b>Mining: 0.00% (2022: 0.91%)</b>			
<b>Miscellaneous Manufacturing: 0.20% (2022: 0.11%)</b>			
Standex International Corp Com USD1.50	5,084	680,341	0.19
Sturm Ruger & Co Inc Com USD1.00	418	18,375	–
Tredegar Corp Com NPV	7,813	36,721	0.01
<b>Oil &amp; Gas: 0.44% (2022: 2.03%)</b>			
Antero Resources Corporation USD0.01	8,015	189,394	0.05
Devon Energy Corp Com USD0.10	28,958	1,302,241	0.35
SilverBow Resources Inc Com NPV	4,287	136,370	0.04
<b>Oil &amp; Gas Services: 0.25% (2022: 0.59%)</b>			
APA Corporation Com USD0.625	3,262	117,432	0.03
Natural Gas Services Group Com USD0.01	7,668	117,321	0.03
Newpark Resources Inc Com USD0.01	35,924	249,672	0.07
Select Energy Services Inc Class A Com USD0.01	6,468	48,251	0.02
US Silica Holdings Inc Com USD0.01	33,215	374,665	0.10
<b>Packaging &amp; Containers: 0.71% (2022: 0.00%)</b>			
UFP Technologies Com USD0.01	15,570	2,591,782	0.71
<b>Pharmaceuticals: 2.11% (2022: 5.78%)</b>			
AbbVie Inc Com USD0.01	14,265	2,031,193	0.55
Cardinal Health Inc Com NPV	5,144	550,820	0.15
Chimerix Inc Com USD0.001	139,717	135,889	0.04
Eagle Pharmaceuticals Inc Com USD0.001	101,054	591,166	0.16
Elanco Animal Health Inc Com NPV	118,182	1,392,184	0.38
Harpoon Therapeutics Inc Com USD0.0001	1,614	17,108	–
Neurocrine Biosciences Inc Com USD0.001	16,577	1,932,712	0.53
Pacira BioSciences Inc Com USD0.001	40,157	1,095,483	0.30
<b>Pipelines: 0.60% (2022: 0.00%)</b>			
Kinder Morgan Inc/DE Com USD0.01	124,095	2,180,349	0.59
Plains GP Holdings LP Class A Com NPV	2,599	42,000	0.01
<b>Real Estate: 0.06% (2022: 0.53%)</b>			
Forestar Group Inc Com USD1.00	7,057	215,450	0.06



## Invesco NASDAQ-100 Swap UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 100.97% (2022: 99.44%) (continued)</b>			
<b>United States: 73.36% (2022: 79.54%) (continued)</b>			
<b>Retail: 1.87% (2022: 3.96%)</b>			
AutoNation Inc Com USD0.01	8,756	1,184,424	0.32
Cannae Holdings Inc Com USD0.0001	21,543	386,912	0.11
El Pollo Loco Holdings Inc Com USD0.01	39,653	329,516	0.09
Genesco Inc Com USD1.00	975	36,436	0.01
Lululemon Athletica Inc Com USD0.005	1,795	802,006	0.22
O'Reilly Automotive Inc Com USD0.01	1,123	1,103,213	0.30
PriceSmart Inc USD0.0001	23,922	1,612,104	0.44
Starbucks Corp Com USD0.001	1	99	–
Ulta Beauty Inc Com NPV	10	4,260	–
Vera Bradley Inc Com NPV	188,131	1,412,864	0.38
<b>Savings &amp; Loans: 0.15% (2022: 0.00%)</b>			
Brookline Bancorp Inc Com USD0.01	26,469	252,249	0.07
WSFS Financial Corp Com USD0.01	7,507	289,545	0.08
<b>Semiconductors: 4.48% (2022: 0.54%)</b>			
Advanced Micro Devices Inc Com STK USD0.01	6,917	838,064	0.23
AXT Inc Com USD0.001	2,922	5,815	–
Cirrus Logic Inc Com USD0.001	32,547	2,470,643	0.67
IPG Photonics Corporation Com USD0.0001	6,264	599,841	0.16
Lattice Semiconductor Corp Com USD0.01	30,000	1,756,500	0.48
Marvell Technology Inc Com USD0.002	42,083	2,345,285	0.64
MaxLinear Inc Com NPV	73,804	1,382,349	0.38
Micron Technology Inc Com USD0.10	12,398	943,736	0.26
Photronics Inc Com USD0.01	75,026	1,585,299	0.43
Qorvo Inc Com USD0.0001	39,798	3,840,507	1.05
Silicon Laboratories Inc Com USD0.0001	1,358	143,092	0.04
Ultra Clean Holdings Inc Com USD0.001	19,278	523,205	0.14
<b>Software: 6.43% (2022: 10.11%)</b>			
Cadence Design Systems Inc Com USD0.01	5,957	1,627,869	0.44
Ceridian HCM Holding Inc Com USD0.01	41,537	2,861,899	0.78
CSG Systems International Inc Com USD0.01	22,756	1,119,368	0.30
Dynatrace Inc Com USD0.001	32,665	1,749,211	0.48
Five9 Inc Com USD0.001	10,453	796,728	0.22
Guidewire Software Inc Com USD0.0001	7,215	721,067	0.20
LivePerson Inc Com USD0.001	20,968	59,549	0.02
LiveRamp Holdings Inc Com USD0.10	19,697	653,153	0.18
Microsoft Corp Com USD0.00000625	14,230	5,391,889	1.47
Oscar Health Inc Class A Com USD0.0001	13,656	116,076	0.03
PTC Inc Com USD0.01	24,369	3,834,706	1.04
salesforce.com Inc Com USD0.001	5,665	1,427,014	0.39
Workday Inc Class A Com USD0.001	12,009	3,251,076	0.88
<b>Telecommunications: 0.88% (2022: 4.99%)</b>			
Ciena Corp Com USD0.01	10,331	473,676	0.13
Cisco Systems Inc Com USD0.001	24,387	1,179,843	0.32
Telephone & Data Systems Inc Com USD0.01	80,348	1,582,856	0.43
<b>Textiles: 0.24% (2022: 0.00%)</b>			
Mohawk Industries Inc Com USD0.01	9,865	871,178	0.24
<b>Transportation: 0.88% (2022: 1.53%)</b>			
Air Transport Services Group Inc Com USD0.01	1,382	21,987	0.01
Hub Group Inc Class A Com USD0.01	491	37,095	0.01
Ryder System Inc Com USD0.50	20,415	2,187,263	0.59
Tidewater Inc Com USD0.001	16,509	991,861	0.27
<b>Water: 1.59% (2022: 0.00%)</b>			
American Water Works Co Inc Com USD0.01	44,184	5,825,218	1.59
<b>Total United States</b>		<b>269,371,334</b>	<b>73.36</b>
<b>Total Equities</b>		<b>370,745,571</b>	<b>100.97</b>



## Invesco NASDAQ-100 Swap UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

### Invesco NASDAQ-100 Swap UCITS ETF

**Outperformance Swaps\*\*\*: -0.91% (2022: 0.37%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(2,472,681)	(0.67)
J.P. Morgan Securities plc	USD	29/11/2024	(308,541)	(0.09)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(552,655)	(0.15)
<b>Fair value outperformance swaps losses</b>			<b>(3,333,877)</b>	<b>(0.91)</b>
<b>Fair value outperformance swaps</b>			<b>(3,333,877)</b>	<b>(0.91)</b>

### Invesco NASDAQ-100 Distributing Swap UCITS ETF

**Outperformance Swaps\*\*\*: -0.05% (2022: 0.20%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	(173,977)	(0.05)
<b>Fair value outperformance swaps loss</b>			<b>(173,977)</b>	<b>(0.05)</b>
<b>Fair value outperformance swaps</b>			<b>(173,977)</b>	<b>(0.05)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>367,237,717</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>72</b>	<b>-</b>
<b>Other net liabilities</b>	<b>(43,178)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>367,194,611</b>	<b>100.00</b>

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

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

\*\*\*These outperformance swaps track the NASDAQ-100 Notional Net Total Return Index.

Combined notional values of outperformance swaps losses 368,150,117.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	93.58
Transferable securities and money market instruments traded on a regulated market.	-
Financial derivative instruments.	-
Other assets.	6.42
	<b>100.00</b>

## Invesco S&P China A 300 Swap UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.08% (2022: 100.47%)</b>			
<b>Argentina: 0.02% (2022: 0.00%)</b>			
<b>Banks: 0.02% (2022: 0.00%)</b>			
Grupo Financiero Galicia SA Class B ADR NPV	287	4,931	0.02
<b>Total Argentina</b>		<b>4,931</b>	<b>0.02</b>
<b>British Virgin Islands: 0.79% (2022: 0.06%)</b>			
<b>Food: 0.79% (2022: 0.06%)</b>			
Nomad Foods Ltd Com NPV	16,503	266,523	0.79
<b>Total British Virgin Islands</b>		<b>266,523</b>	<b>0.79</b>
<b>Canada: 2.11% (2022: 8.57%)</b>			
<b>Biotechnology: 1.24% (2022: 3.06%)</b>			
Xenon Pharmaceuticals Inc Com NPV	11,439	418,439	1.24
<b>Engineering &amp; Construction: 0.00% (2022: 0.14%)</b>			
<b>Mining: 0.87% (2022: 5.37%)</b>			
Hudbay Minerals Inc Com NPV	39,233	178,510	0.53
Seabridge Gold Inc Com NPV	9,119	112,984	0.34
<b>Total Canada</b>		<b>709,933</b>	<b>2.11</b>
<b>Cayman Islands: 0.61% (2022: 0.00%)</b>			
<b>Commercial Services: 0.24% (2022: 0.00%)</b>			
Stoneco Ltd Class A Com USD0.000079365	5,084	79,310	0.24
<b>Internet: 0.35% (2022: 0.00%)</b>			
Autohome Inc A NPV USD0.5000	4,261	116,368	0.35
<b>Software: 0.02% (2022: 0.00%)</b>			
Huya Inc Class A Com NPV	2,371	8,038	0.02
<b>Total Cayman Islands</b>		<b>203,716</b>	<b>0.61</b>
<b>Denmark: 13.07% (2022: 11.72%)</b>			
<b>Beverages: 3.13% (2022: 1.54%)</b>			
Carlsberg A/S Class B Com DKK20.00	8,504	1,055,354	3.13
<b>Electric: 2.36% (2022: 0.00%)</b>			
Orsted A/S Com DKK10.00	16,822	793,692	2.36
<b>Pharmaceuticals: 7.58% (2022: 6.77%)</b>			
ALK-Abello A/S Com DKK0.5000	41,990	582,550	1.73
Novo Nordisk A/S Class B Com DKK0.1	19,341	1,968,589	5.85
<b>Transportation: 0.00% (2022: 3.41%)</b>			
<b>Total Denmark</b>		<b>4,400,185</b>	<b>13.07</b>
<b>Finland: 4.00% (2022: 13.01%)</b>			
<b>Electric: 0.00% (2022: 2.49%)</b>			
<b>Forest Products &amp; Paper: 3.27% (2022: 2.69%)</b>			
UPM-Kymmene Oyj Com NPV	31,468	1,101,459	3.27
<b>Insurance: 0.73% (2022: 3.34%)</b>			
Sampo Oyj Plc Class A NPV	5,619	246,155	0.73
<b>Machinery-Diversified: 0.00% (2022: 0.75%)</b>			
<b>Pharmaceuticals: 0.00% (2022: 0.77%)</b>			
<b>Telecommunications: 0.00% (2022: 2.97%)</b>			
<b>Total Finland</b>		<b>1,347,614</b>	<b>4.00</b>
<b>Germany: 6.52% (2022: 4.33%)</b>			
<b>Chemicals: 0.00% (2022: 0.74%)</b>			
<b>Electric: 3.21% (2022: 0.00%)</b>			
RWE AG Class A Com NPV	25,173	1,081,346	3.21
<b>Healthcare-Services: 0.00% (2022: 0.77%)</b>			
<b>Iron/Steel: 0.00% (2022: 1.29%)</b>			
<b>Miscellaneous Manufacturing: 3.31% (2022: 0.00%)</b>			
Siemens AG Com NPV	6,624	1,113,027	3.31
<b>Pharmaceuticals: 0.00% (2022: 0.76%)</b>			
<b>Semiconductors: 0.00% (2022: 0.77%)</b>			
<b>Total Germany</b>		<b>2,194,373</b>	<b>6.52</b>
<b>Israel: 0.00% (2022: 0.13%)</b>			
<b>Computers: 0.00% (2022: 0.13%)</b>			
<b>Total Israel</b>		-	-

## Invesco S&P China A 300 Swap UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.08% (2022: 100.47%) (continued)</b>			
<b>Luxembourg: 2.76% (2022: 0.00%)</b>			
<b>Oil &amp; Gas Services: 2.76% (2022: 0.00%)</b>			
Subsea 7 SA Com USD2.00	65,982	929,238	2.76
<b>Total Luxembourg</b>		<b>929,238</b>	<b>2.76</b>
<b>Mexico: 0.00% (2022: 2.47%)</b>			
<b>Beverages: 0.00% (2022: 2.47%)</b>			
<b>Total Mexico</b>		-	-
<b>Netherlands: 4.74% (2022: 1.22%)</b>			
<b>Chemicals: 3.27% (2022: 0.00%)</b>			
Akzo Nobel NV Com EUR0.50	14,330	1,101,675	3.27
<b>Healthcare-Products: 1.47% (2022: 0.00%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	12,002	493,041	1.47
<b>Pipelines: 0.00% (2022: 1.22%)</b>			
<b>Total Netherlands</b>		<b>1,594,716</b>	<b>4.74</b>
<b>Norway: 4.95% (2022: 3.44%)</b>			
<b>Food: 2.76% (2022: 0.00%)</b>			
Mowi ASA Com NOK7.50	52,086	929,244	2.76
<b>Mining: 2.19% (2022: 0.00%)</b>			
Norsk Hydro ASA Com NOK1.10	126,754	738,266	2.19
<b>Oil &amp; Gas: 0.00% (2022: 3.44%)</b>			
<b>Total Norway</b>		<b>1,667,510</b>	<b>4.95</b>
<b>Sweden: 7.97% (2022: 11.17%)</b>			
<b>Banks: 3.25% (2022: 3.25%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	90,191	1,093,083	3.25
<b>Building Materials: 0.00% (2022: 0.74%)</b>			
<b>Electronics: 0.00% (2022: 1.09%)</b>			
<b>Healthcare-Products: 0.00% (2022: 2.47%)</b>			
<b>Healthcare-Services: 0.00% (2022: 0.91%)</b>			
<b>Home Furnishings: 1.54% (2022: 0.00%)</b>			
Electrolux AB Class B Com NPV	52,606	518,337	1.54
<b>Mining: 3.18% (2022: 0.00%)</b>			
Boliden AB Class A Com SEK2.11	40,140	1,072,177	3.18
<b>Real Estate: 0.00% (2022: 2.71%)</b>			
<b>Total Sweden</b>		<b>2,683,597</b>	<b>7.97</b>
<b>Switzerland: 29.24% (2022: 32.79%)</b>			
<b>Building Materials: 9.46% (2022: 7.21%)</b>			
Holcim Ltd Com CHF2.00	13,079	967,143	2.87
Sika AG Com CHF0.01	8,127	2,216,922	6.59
<b>Chemicals: 0.00% (2022: 0.74%)</b>			
<b>Commercial Services: 0.03% (2022: 0.00%)</b>			
SGS SA Com CHF0.04	133	11,364	0.03
<b>Diversified Financial Services: 0.00% (2022: 3.18%)</b>			
<b>Electronics: 0.00% (2022: 2.29%)</b>			
<b>Food: 9.83% (2022: 0.00%)</b>			
Aryzta AG Class A Com CHF0.02	565,035	1,046,831	3.11
Nestle SA Com CHF0.10	19,793	2,261,439	6.72
<b>Healthcare-Products: 3.25% (2022: 6.43%)</b>			
Alcon Inc Com CHF0.04	1	76	-
Lonza Group AG Com CHF1.00	2,807	1,092,391	3.25
<b>Insurance: 6.60% (2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	18,706	2,221,143	6.60
<b>Machinery-Diversified: 0.04% (2022: 0.00%)</b>			
Kardex AG Com CHF0.45	56	13,492	0.04
<b>Pharmaceuticals: 0.03% (2022: 10.16%)</b>			
Roche Holding AG Com NPV	41	11,130	0.03
<b>Real Estate: 0.00% (2022: 0.76%)</b>			
<b>Retail: 0.00% (2022: 2.02%)</b>			
<b>Total Switzerland</b>		<b>9,841,931</b>	<b>29.24</b>

## Invesco S&P China A 300 Swap UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.08% (2022: 100.47%) (continued)</b>			
<b>United Kingdom: 2.08% (2022: 0.00%)</b>			
<b>Pharmaceuticals: 2.08% (2022: 0.00%)</b>			
AstraZeneca PLC ADR NPV	10,859	701,383	2.08
<b>Total United Kingdom</b>		<b>701,383</b>	<b>2.08</b>
<b>United States: 22.22% (2022: 11.56%)</b>			
<b>Aerospace/Defense: 0.14% (2022: 0.00%)</b>			
Kratos Defense & Security Solutions Com STK USD0.001	2,483	47,301	0.14
<b>Airlines: 0.14% (2022: 0.00%)</b>			
Allegiant Travel Co Class C Com USD0.001	700	47,943	0.14
<b>Banks: 2.63% (2022: 0.64%)</b>			
Comerica Inc Com USD5.00	18,772	848,870	2.52
Customers Bancorp Inc Com USD1.00	800	36,056	0.11
<b>Biotechnology: 3.59% (2022: 0.00%)</b>			
Cymabay Therapeutics Inc Com USD0.0001	175	3,348	0.01
Emergent Biosolutions Inc Com STK USD0.001	10,153	21,727	0.06
Incyte Corporation Com USD0.001	13,271	721,146	2.14
United Therapeutics Corp Com USD0.01	1,930	463,200	1.38
<b>Chemicals: 0.28% (2022: 0.00%)</b>			
American Vanguard Corp Com USD0.10	5,029	47,172	0.14
Cabot Corp Com USD1.00	611	46,375	0.14
<b>Commercial Services: 0.88% (2022: 3.66%)</b>			
Everi Holdings Inc Com USD0.001	17,491	182,781	0.54
Green Dot Corp Class A Com USD0.001	11,853	95,061	0.28
HealthEquity Inc Com USD0.0001	295	19,771	0.06
<b>Computers: 0.28% (2022: 0.00%)</b>			
Apple Inc Com USD0.00001	246	46,728	0.14
Unisys Corp Com USD0.01	10,048	48,130	0.14
<b>Diversified Financial Services: 0.51% (2022: 0.00%)</b>			
Mr. Cooper Group Inc Com USD0.01	854	51,684	0.15
PROG Holdings Inc Com USD0.50	905	24,670	0.07
StoneX Group Inc Com USD0.01	764	46,703	0.14
Virtus Investment Partners Inc Com USD0.01	254	49,688	0.15
<b>Electric: 0.00% (2022: 3.56%)</b>			
<b>Electronics: 1.17% (2022: 0.00%)</b>			
Amphenol Corp Class A Com USD0.001	4,322	393,259	1.17
<b>Entertainment: 0.07% (2022: 0.00%)</b>			
Rush Street Interactive Inc Com USD0.0001 Class A	5,720	24,081	0.07
<b>Environmental Control: 0.00% (2022: 0.07%)</b>			
<b>Food: 0.13% (2022: 0.00%)</b>			
Simply Good Foods Co Com USD0.01	1,087	42,110	0.13
<b>Healthcare-Products: 1.25% (2022: 1.67%)</b>			
AtriCure Inc Com USD0.001	11,786	418,167	1.24
Inogen Inc Com USD0.001	327	1,903	0.01
<b>Home Builders: 0.00% (2022: 0.00%)</b>			
TRI Pointe Group Inc Com USD0.01	56	1,634	-
<b>Home Furnishings: 0.18% (2022: 0.00%)</b>			
Xperi Inc Com USD0.001	5,735	59,185	0.18
<b>Insurance: 2.27% (2022: 0.26%)</b>			
Cincinnati Financial Corp Com USD2.00	7,076	727,342	2.16
eHealth Inc Com USD0.001	5,082	37,759	0.11
<b>Internet: 3.69% (2022: 0.04%)</b>			
Amazon.com Inc Com USD0.01**	8,499	1,241,619	3.69
<b>Metal Fabricate/Hardware: 0.04% (2022: 0.00%)</b>			
Northwest Pipe Co Com Stk USD0.01	515	13,967	0.04
<b>Oil &amp; Gas: 0.11% (2022: 0.00%)</b>			
Berry Corp Com USD0.001	5,120	36,762	0.11
<b>Oil &amp; Gas Services: 0.30% (2022: 0.00%)</b>			
Diamond Offshore Drilling Inc Com USD0.0001	2,861	36,821	0.11
Newpark Resources Inc Com USD0.01	9,264	64,385	0.19
<b>Pharmaceuticals: 0.92% (2022: 1.63%)</b>			
Amneal Pharmaceuticals Inc Class A Com USD0.01	21,240	91,545	0.27

## Invesco S&P China A 300 Swap UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.08% (2022: 100.47%) (continued)</b>			
<b>United States: 22.22% (2022: 11.56%) (continued)</b>			
<b>Pharmaceuticals: 0.92% (2022: 1.63%) (continued)</b>			
Intra-Cellular Therapies Inc Com USD0.0001	884	54,251	0.16
Rhythm Pharmaceuticals Inc Com USD0.001	4,861	162,503	0.49
<b>Pipelines: 2.57% (2022: 0.00%)</b>			
Oneok Inc Com USD0.01	2,000	137,700	0.41
Plains GP Holdings LP Class A Com NPV	44,945	726,311	2.16
<b>Real Estate: 0.04% (2022: 0.03%)</b>			
Newmark Group Inc Class A Com USD0.01	1,671	13,752	0.04
<b>Retail: 0.28% (2022: 0.00%)</b>			
Darden Restaurants Inc Com NPV	313	48,975	0.15
MarineMax Inc Com USD0.001	1,465	43,701	0.13
PetIQ Inc Com USD0.001	26	453	-
<b>Savings &amp; Loans: 0.14% (2022: 0.00%)</b>			
Pacific Premier Bancorp Inc Com STK USD0.01	2,047	46,099	0.14
<b>Software: 0.61% (2022: 0.00%)</b>			
DigitalOcean Holdings Inc Com USD0.000025	1,536	45,496	0.13
J2 Global Inc Com USD0.001	735	46,908	0.14
LiveRamp Holdings Inc Com USD0.10	1,592	52,791	0.16
Snowflake Inc Class A Com USD0.0001	324	60,808	0.18
<b>Total United States</b>		<b>7,478,641</b>	<b>22.22</b>
<b>Total Equities</b>		<b>34,024,291</b>	<b>101.08</b>

**Outperformance Swaps\*\*\*: -1.07% (2022: -0.37%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(348,511)	(1.03)
J.P. Morgan Securities plc	USD	29/11/2024	(12,811)	(0.04)
<b>Fair value outperformance swaps losses</b>			<b>(361,322)</b>	<b>(1.07)</b>
<b>Fair value outperformance swaps</b>			<b>(361,322)</b>	<b>(1.07)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>33,662,969</b>	<b>100.01</b>
<b>Cash and cash equivalents*</b>	<b>105</b>	<b>-</b>
<b>Other net liabilities</b>	<b>(2,888)</b>	<b>(0.01)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>33,660,186</b>	<b>100.00</b>

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

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

\*\*\*These outperformance swaps track the S&P China A 300 Swap Index.

Combined notional values of outperformance swaps losses 33,754,305.

**Invesco S&P China A 300 Swap UCITS ETF  
Schedule of Investments (continued)**

**As at 30 November 2023**

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.99
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	–
Other assets.	0.01
	<b>100.00</b>

## Invesco S&P China A MidCap 500 Swap UCITS ETF Schedule of Investments

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.42% (2022: 101.22%)</b>			
<b>Canada: 0.00% (2022: 5.50%)</b>			
Internet: 0.00% (2022: 1.43%)			
Mining: 0.00% (2022: 3.74%)			
Software: 0.00% (2022: 0.33%)			
<b>Total Canada</b>		-	-
<b>Cayman Islands: 0.60% (2022: 0.77%)</b>			
Internet: 0.00% (2022: 0.77%)			
Software: 0.60% (2022: 0.00%)			
Huya Inc Class A Com NPV		19,065	0.60
<b>Total Cayman Islands</b>		<b>64,630</b>	<b>0.60</b>
<b>Denmark: 3.20% (2022: 12.62%)</b>			
Banks: 0.00% (2022: 0.93%)			
Beverages: 0.00% (2022: 0.61%)			
Electric: 0.00% (2022: 1.57%)			
Pharmaceuticals: 3.20% (2022: 2.71%)			
ALK-Abello A/S Com DKK0.5000		12,441	1.61
Novo Nordisk A/S Class B Com DKK0.1		1,681	1.59
Software: 0.00% (2022: 0.96%)			
Transportation: 0.00% (2022: 5.84%)			
<b>Total Denmark</b>		<b>343,698</b>	<b>3.20</b>
<b>Finland: 1.60% (2022: 3.45%)</b>			
Forest Products & Paper: 0.00% (2022: 1.24%)			
Insurance: 1.60% (2022: 0.00%)			
Sampo Oyj Plc Class A NPV		3,907	1.60
Packaging & Containers: 0.00% (2022: 0.01%)			
Pharmaceuticals: 0.00% (2022: 0.66%)			
Telecommunications: 0.00% (2022: 1.54%)			
<b>Total Finland</b>		<b>171,157</b>	<b>1.60</b>
<b>Germany: 7.92% (2022: 0.00%)</b>			
Auto Manufacturers: 3.13% (2022: 0.00%)			
Bayerische Motoren Werke AG Class A Com EUR1.00		1,640	1.59
Volkswagen AG Pref NPV		1,422	1.54
Electric: 1.56% (2022: 0.00%)			
RWE AG Class A Com NPV		3,889	1.56
Electronics: 1.63% (2022: 0.00%)			
Sartorius AG Pref NPV		541	1.63
Miscellaneous Manufacturing: 1.60% (2022: 0.00%)			
Siemens AG Com NPV		1,023	1.60
<b>Total Germany</b>		<b>849,546</b>	<b>7.92</b>
<b>India: 0.00% (2022: 0.63%)</b>			
Computers: 0.00% (2022: 0.46%)			
Pharmaceuticals: 0.00% (2022: 0.17%)			
<b>Total India</b>		-	-
<b>Israel: 0.62% (2022: 0.02%)</b>			
Computers: 0.00% (2022: 0.02%)			
Telecommunications: 0.62% (2022: 0.00%)			
Nice Ltd ORD ILS1		351	0.62
<b>Total Israel</b>		<b>66,602</b>	<b>0.62</b>
<b>Luxembourg: 1.57% (2022: 0.00%)</b>			
Oil & Gas Services: 1.57% (2022: 0.00%)			
Subsea 7 SA Com USD2.00		11,957	1.57
<b>Total Luxembourg</b>		<b>168,393</b>	<b>1.57</b>
<b>Mexico: 0.00% (2022: 0.43%)</b>			
Beverages: 0.00% (2022: 0.43%)			
<b>Total Mexico</b>		-	-
<b>Netherlands: 3.94% (2022: 1.42%)</b>			
Biotechnology: 0.00% (2022: 0.31%)			
Chemicals: 1.59% (2022: 0.00%)			
Akzo Nobel NV Com EUR0.50		2,214	1.59



## Invesco S&P China A MidCap 500 Swap UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.42% (2022: 101.22%) (continued)</b>			
<b>Netherlands: 3.94% (2022: 1.42%) (continued)</b>			
<b>Healthcare-Products: 0.77% (2022: 0.01%)</b>			
QIAGEN NV Com EUR0.01 - Xetra	2,005	82,365	0.77
<b>Machinery-Diversified: 0.00% (2022: 1.10%)</b>			
<b>Semiconductors: 1.58% (2022: 0.00%)</b>			
ASML Holding NV Com EUR0.09	250	169,939	1.58
<b>Total Netherlands</b>		<b>422,514</b>	<b>3.94</b>
<b>Norway: 0.00% (2022: 5.42%)</b>			
<b>Environmental Control: 0.00% (2022: 1.77%)</b>			
<b>Oil &amp; Gas: 0.00% (2022: 3.65%)</b>			
<b>Total Norway</b>		-	-
<b>Panama: 0.00% (2022: 0.05%)</b>			
<b>Multi-National: 0.00% (2022: 0.05%)</b>			
<b>Total Panama</b>		-	-
<b>Puerto Rico: 0.00% (2022: 0.34%)</b>			
<b>Banks: 0.00% (2022: 0.34%)</b>			
<b>Total Puerto Rico</b>		-	-
<b>Sweden: 6.31% (2022: 11.10%)</b>			
<b>Aerospace/Defense: 0.00% (2022: 0.61%)</b>			
<b>Banks: 1.57% (2022: 3.30%)</b>			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	13,933	168,863	1.57
<b>Building Materials: 0.00% (2022: 0.98%)</b>			
<b>Distribution/Wholesale: 0.00% (2022: 0.76%)</b>			
<b>Engineering &amp; Construction: 0.00% (2022: 0.59%)</b>			
<b>Hand/Machine Tools: 1.58% (2022: 0.00%)</b>			
Sandvik AB Class A Com SEK1.20	8,601	169,905	1.58
<b>Healthcare-Products: 0.00% (2022: 0.66%)</b>			
<b>Healthcare-Services: 0.00% (2022: 0.60%)</b>			
<b>Investment Companies: 1.59% (2022: 0.00%)</b>			
Investor AB NPV	8,181	170,040	1.59
<b>Iron/Steel: 0.00% (2022: 0.75%)</b>			
<b>Miscellaneous Manufacturing: 1.57% (2022: 0.00%)</b>			
Alfa Laval AB Class A Com SEK2.84	4,516	168,679	1.57
<b>Real Estate: 0.00% (2022: 2.85%)</b>			
<b>Total Sweden</b>		<b>677,487</b>	<b>6.31</b>
<b>Switzerland: 13.53% (2022: 27.58%)</b>			
<b>Building Materials: 2.84% (2022: 6.03%)</b>			
Sika AG Com CHF0.01	1,116	304,428	2.84
<b>Chemicals: 0.00% (2022: 0.60%)</b>			
<b>Diversified Financial Services: 0.00% (2022: 3.48%)</b>			
<b>Food: 5.91% (2022: 0.00%)</b>			
Nestle SA Com CHF0.10	5,557	634,912	5.91
<b>Healthcare-Products: 1.58% (2022: 3.14%)</b>			
Lonza Group AG Com CHF1.00	435	169,288	1.58
<b>Insurance: 3.20% (2022: 0.00%)</b>			
Swiss Re AG Class A Com CHF0.10	2,890	343,157	3.20
<b>Pharmaceuticals: 0.00% (2022: 10.83%)</b>			
<b>Real Estate: 0.00% (2022: 1.20%)</b>			
<b>Retail: 0.00% (2022: 2.30%)</b>			
<b>Total Switzerland</b>		<b>1,451,785</b>	<b>13.53</b>
<b>United States: 62.13% (2022: 31.89%)</b>			
<b>Agriculture: 0.00% (2022: 0.77%)</b>			
<b>Airlines: 5.22% (2022: 0.00%)</b>			
Allegiant Travel Co Class C Com USD0.001	8,183	560,454	5.22
<b>Apparel: 1.65% (2022: 0.00%)</b>			
Wolverine World Wide Inc Com USD1.00	20,670	177,142	1.65
<b>Auto Parts &amp; Equipment: 0.00% (2022: 0.07%)</b>			
<b>Banks: 2.84% (2022: 0.85%)</b>			
Customers Bancorp Inc Com USD1.00	2,543	114,613	1.07
Pathward Financial	3,826	189,731	1.77

## Invesco S&P China A MidCap 500 Swap UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.42% (2022: 101.22%) (continued)</b>			
<b>United States: 62.13% (2022: 31.89%) (continued)</b>			
<b>Biotechnology: 3.21% (2022: 0.00%)</b>			
Cytokinetics Inc Com USD0.001	1,905	63,779	0.60
Emergent Biosolutions Inc Com STK USD0.001	77,368	165,568	1.54
Exelixis Inc Com USD0.001	5,257	114,655	1.07
<b>Building Materials: 1.09% (2022: 0.00%)</b>			
Louisiana-Pacific Corp Com USD1.00	1,914	116,735	1.09
<b>Chemicals: 4.49% (2022: 0.79%)</b>			
American Vanguard Corp Com USD0.10	26,245	246,178	2.30
CSW Industrials Inc Com USD0.01	1,327	235,317	2.19
<b>Commercial Services: 1.87% (2022: 0.06%)</b>			
Morningstar Inc Com NPV	707	200,336	1.87
<b>Computers: 0.77% (2022: 1.55%)</b>			
OneSpan Inc Com USD0.001	8,203	82,276	0.77
<b>Cosmetics/Personal Care: 0.00% (2022: 0.77%)</b>			
<b>Distribution/Wholesale: 1.24% (2022: 0.00%)</b>			
G-III Apparel Group Ltd Com USD0.01	4,644	133,608	1.24
<b>Diversified Financial Services: 2.05% (2022: 1.02%)</b>			
StoneX Group Inc Com USD0.01	3,603	220,251	2.05
<b>Electric: 0.00% (2022: 1.53%)</b>			
<b>Electrical Components &amp; Equipment: 0.00% (2022: 0.76%)</b>			
<b>Electronics: 0.60% (2022: 0.00%)</b>			
GoPro Inc Class A Com USD0.0001	9,660	34,873	0.33
Itron Inc Com NPV	432	29,108	0.27
<b>Entertainment: 0.29% (2022: 1.29%)</b>			
Rush Street Interactive Inc Com USD0.0001 Class A	7,512	31,626	0.29
<b>Environmental Control: 0.00% (2022: 0.09%)</b>			
<b>Food: 4.31% (2022: 0.86%)</b>			
Simply Good Foods Co Com USD0.01	6,746	261,340	2.44
Sysco Corp Com USD1.00	2,783	200,849	1.87
<b>Forest Products &amp; Paper: 0.00% (2022: 0.78%)</b>			
<b>Gas: 0.00% (2022: 0.52%)</b>			
<b>Healthcare-Products: 0.02% (2022: 0.00%)</b>			
Inogen Inc Com USD0.001	327	1,903	0.02
<b>Healthcare-Services: 0.00% (2022: 0.15%)</b>			
<b>Household Products/Wares: 0.00% (2022: 0.82%)</b>			
<b>Insurance: 0.00% (2022: 0.48%)</b>			
<b>Internet: 2.67% (2022: 6.81%)</b>			
Amazon.com Inc Com USD0.01	1,331	194,446	1.81
Meta Platforms Inc Class A Com USD0.000006	281	91,929	0.86
<b>Lodging: 0.00% (2022: 0.80%)</b>			
<b>Machinery-Construction &amp; Mining: 2.23% (2022: 0.00%)</b>			
Oshkosh Corp Com USD0.01	2,455	238,847	2.23
<b>Machinery-Diversified: 1.45% (2022: 0.00%)</b>			
Applied Industrial Technologies Inc Com NPV	973	155,748	1.45
<b>Media: 1.79% (2022: 0.00%)</b>			
AMC Networks Inc Class A Com NPV	12,610	192,176	1.79
<b>Metal Fabricate/Hardware: 1.03% (2022: 0.00%)</b>			
TimkenSteel Corp Com NPV	5,453	110,805	1.03
<b>Mining: 2.52% (2022: 0.00%)</b>			
Coeur Mining Inc Com USD0.01	88,575	270,154	2.52
<b>Oil &amp; Gas: 0.77% (2022: 4.12%)</b>			
Berry Corp Com USD0.001	11,579	83,137	0.77
<b>Oil &amp; Gas Services: 2.22% (2022: 0.20%)</b>			
Diamond Offshore Drilling Inc Com USD0.0001	18,513	238,262	2.22
<b>Packaging &amp; Containers: 2.34% (2022: 0.00%)</b>			
Greif Inc Class A Com NPV	3,598	251,500	2.34
<b>Pharmaceuticals: 2.56% (2022: 1.63%)</b>			
Amneal Pharmaceuticals Inc Class A Com USD0.01	36,646	157,944	1.47
Pacira BioSciences Inc Com USD0.001	4,296	117,195	1.09

## Invesco S&P China A MidCap 500 Swap UCITS ETF Schedule of Investments (continued)

As at 30 November 2023

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2022.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
<b>Equities: 101.42% (2022: 101.22%) (continued)</b>			
<b>United States: 62.13% (2022: 31.89%) (continued)</b>			
<b>Pipelines: 1.72% (2022: 1.42%)</b>			
Plains GP Holdings LP Class A Com NPV	11,411	184,402	1.72
<b>Private Equity: 0.00% (2022: 0.73%)</b>			
<b>Real Estate: 0.00% (2022: 0.87%)</b>			
<b>Retail: 3.72% (2022: 0.12%)</b>			
GMS Inc Com USD0.01	2,660	179,922	1.68
MarineMax Inc Com USD0.001	7,343	219,042	2.04
<b>Savings &amp; Loans: 5.02% (2022: 0.05%)</b>			
Pacific Premier Bancorp Inc Com STK USD0.01	23,936	539,039	5.02
<b>Software: 2.44% (2022: 1.16%)</b>			
LiveRamp Holdings Inc Com USD0.10	7,910	262,296	2.44
<b>Toys/Games/Hobbies: 0.00% (2022: 0.05%)</b>			
<b>Water: 0.00% (2022: 0.77%)</b>			
<b>Total United States</b>		<b>6,667,186</b>	<b>62.13</b>
<b>Total Equities</b>		<b>10,882,998</b>	<b>101.42</b>

**Outperformance Swaps\*\*: -1.42% (2022: -1.21%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(60,014)	(0.56)
J.P. Morgan Securities plc	USD	29/11/2024	(92,845)	(0.86)
<b>Fair value outperformance swaps losses</b>			<b>(152,859)</b>	<b>(1.42)</b>
<b>Fair value outperformance swaps</b>			<b>(152,859)</b>	<b>(1.42)</b>

	Fair Value USD	% of Net Assets
<b>Total value of investments</b>	<b>10,730,139</b>	<b>100.00</b>
<b>Cash and cash equivalents*</b>	<b>36</b>	<b>–</b>
<b>Other net liabilities</b>	<b>(25)</b>	<b>–</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>10,730,150</b>	<b>100.00</b>

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

\*\*These outperformance swaps track the S&P China A MidCap 500 Swap Index.

Combined notional values of outperformance swaps losses 10,775,582.

	% of Total Assets
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.98
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	–
Other assets.	0.02
	<b>100.00</b>

## Invesco Bloomberg Commodity Carbon Tilted UCITS ETF Schedule of Investments

As at 30 November 2023

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets	
<b>Bonds: 99.64%</b>				
<b>United States: 99.64%</b>				
<b>Treasury Bills: 99.64%</b>				
United States Treasury Bill 0% 14/12/2023	2,495,000	2,490,273	8.28	
United States Treasury Bill 0% 28/12/2023	2,501,000	2,491,095	8.28	
United States Treasury Bill 0% 11/01/2024	2,506,000	2,490,959	8.28	
United States Treasury Bill 0% 25/01/2024	2,495,000	2,474,880	8.23	
United States Treasury Bill 0% 08/02/2024	2,735,000	2,707,558	9.00	
United States Treasury Bill 0% 22/02/2024	3,153,000	3,114,883	10.36	
United States Treasury Bill 0% 07/03/2024	2,208,000	2,176,911	7.24	
United States Treasury Bill 0% 21/03/2024	3,285,000	3,232,064	10.74	
United States Treasury Bill 0% 04/04/2024	1,889,000	1,854,729	6.17	
United States Treasury Bill 0% 18/04/2024	3,196,000	3,132,072	10.41	
United States Treasury Bill 0% 02/05/2024**	1,948,000	1,905,305	6.33	
United States Treasury Bill 0% 16/05/2024	1,948,000	1,901,386	6.32	
<b>Total Treasury Bills</b>		<b>29,972,115</b>	<b>99.64</b>	
<b>Total United States</b>		<b>29,972,115</b>	<b>99.64</b>	
<b>Total Bonds</b>		<b>29,972,115</b>	<b>99.64</b>	
<b>Total Return Swaps***: -0.52%</b>				
Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	05/12/2042	(78,408)	(0.26)
J.P. Morgan Securities plc	USD	16/06/2049	(78,412)	(0.26)
<b>Fair value total return swaps losses</b>			<b>(156,820)</b>	<b>(0.52)</b>
<b>Fair value total return swaps</b>			<b>(156,820)</b>	<b>(0.52)</b>
<b>Total value of investments</b>			<b>29,815,295</b>	<b>99.12</b>
<b>Cash and cash equivalents*</b>			<b>180,297</b>	<b>0.60</b>
<b>Other net assets</b>			<b>83,999</b>	<b>0.28</b>
<b>Net assets attributable to holders of redeemable participating shares</b>			<b>30,079,591</b>	<b>100.00</b>

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

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

\*\*\*These total return swaps track the sub-indexes of the Bloomberg Commodity Carbon Tilted Index as listed in Note 2.

Combined notional values of total return swaps losses 30,258,315.

As the Fund launched on 26 July 2023, there are no comparative figures for the financial year ended 30 November 2023.

**Invesco Bloomberg Commodity Carbon Tilted UCITS ETF  
Schedule of Investments (continued)**

**As at 30 November 2023**

	<b>% of Total Assets</b>
<b>Unaudited Analysis of Total Assets</b>	
Transferable securities and money market instruments admitted to official stock exchange listing.	–
Transferable securities and money market instruments traded on a regulated market.	99.12
Financial derivative instruments.	–
Other assets.	0.88
	<b>100.00</b>

## Statement of Financial Position As at 30 November 2023

	Notes	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF* EUR	Invesco STOXX Europe Small 200 UCITS ETF* EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	36,083,399,881	407,414,319	56,618,098	–	–
Financial Derivative Instruments	1	53,461,511	–	80,696	–	–
<b>Financial assets at fair value through profit or loss</b>		<b>36,136,861,392</b>	<b>407,414,319</b>	<b>56,698,794</b>	<b>–</b>	<b>–</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	31,743,063	203	122	–	–
Cash collateral received from counterparty	18	5,205,754	–	–	–	–
Receivables	9	1,175,375,637	6,252,237	27,196	–	–
<b>Total Current Assets</b>		<b>37,349,185,846</b>	<b>413,666,759</b>	<b>56,726,112</b>	<b>–</b>	<b>–</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(99,642,610)	(2,272,528)	(450,455)	–	–
<b>Financial liabilities at fair value through profit or loss</b>		<b>(99,642,610)</b>	<b>(2,272,528)</b>	<b>(450,455)</b>	<b>–</b>	<b>–</b>
<b>Other financial liabilities</b>						
Cash collateral payable to counterparty	18	(5,205,754)	–	–	–	–
Payables	10	(1,020,988,915)	(1,217,359)	(31,957)	–	–
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(1,125,837,279)</b>	<b>(3,489,887)</b>	<b>(482,412)</b>	<b>–</b>	<b>–</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>36,223,348,567</b>	<b>410,176,872</b>	<b>56,243,700</b>	<b>–</b>	<b>–</b>

\*The Fund terminated on 3 May 2023.

The accompanying notes form an integral part of the financial statements.

On behalf of the Board of Directors



Director: Lisa Martensson



Director: Feargal Dempsey

Date: 27 March 2024

**Statement of Financial Position (continued)**  
**As at 30 November 2023**

	Notes	Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	16,920,102	20,799,706	3,988,571,475	51,617,758	209,933,905
Financial Derivative Instruments	1	56,661	–	5,118,193	225,150	782,698
<b>Financial assets at fair value through profit or loss</b>		<b>16,976,763</b>	<b>20,799,706</b>	<b>3,993,689,668</b>	<b>51,842,908</b>	<b>210,716,603</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	157	293	533	1,008	137
Cash collateral received from counterparty	18	–	–	–	–	–
Receivables	9	53,064	1,053,732	78,956,268	25,865	173,473,526
<b>Total Current Assets</b>		<b>17,029,984</b>	<b>21,853,731</b>	<b>4,072,646,469</b>	<b>51,869,781</b>	<b>384,190,266</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(106,452)	(414,979)	(4,331,197)	–	–
<b>Financial liabilities at fair value through profit or loss</b>		<b>(106,452)</b>	<b>(414,979)</b>	<b>(4,331,197)</b>	<b>–</b>	<b>–</b>
<b>Other financial liabilities</b>						
Cash collateral payable to counterparty	18	–	–	–	–	–
Payables	10	(55,154)	(1,058,876)	(79,264,126)	(2,176,375)	(2,413,461)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(161,606)</b>	<b>(1,473,855)</b>	<b>(83,595,323)</b>	<b>(2,176,375)</b>	<b>(2,413,461)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>16,868,378</b>	<b>20,379,876</b>	<b>3,989,051,146</b>	<b>49,693,406</b>	<b>381,776,805</b>

The accompanying notes form an integral part of the financial statements.



**Statement of Financial Position (continued)**  
**As at 30 November 2023**

	Notes	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	4,641,376	4,024,205,825	5,795,488	5,381,626	278,460,049
Financial Derivative Instruments	1	10,527	3,103,377	–	6,740	–
<b>Financial assets at fair value through profit or loss</b>		<b>4,651,903</b>	<b>4,027,309,202</b>	<b>5,795,488</b>	<b>5,388,366</b>	<b>278,460,049</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	211	18,092	217	249	208
Cash collateral received from counterparty	18	–	–	–	–	–
Receivables	9	7,987	283,181,648	50,368	32,399	10,939,614
<b>Total Current Assets</b>		<b>4,660,101</b>	<b>4,310,508,942</b>	<b>5,846,073</b>	<b>5,421,014</b>	<b>289,399,871</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(59,754)	(2,576,947)	(18,484)	(56,992)	(3,121,566)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(59,754)</b>	<b>(2,576,947)</b>	<b>(18,484)</b>	<b>(56,992)</b>	<b>(3,121,566)</b>
<b>Other financial liabilities</b>						
Cash collateral payable to counterparty	18	–	–	–	–	–
Payables	10	(8,605)	(291,766,898)	(51,555)	(32,989)	(12,579,856)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(68,359)</b>	<b>(294,343,845)</b>	<b>(70,039)</b>	<b>(89,981)</b>	<b>(15,701,422)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>4,591,742</b>	<b>4,016,165,097</b>	<b>5,776,034</b>	<b>5,331,033</b>	<b>273,698,449</b>

The accompanying notes form an integral part of the financial statements.

**Statement of Financial Position (continued)**  
**As at 30 November 2023**

Notes	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
<b>Current Assets</b>					
<b>Assets at fair value through profit or loss</b>					
Transferable securities	11,434,323	9,694,291	5,210,477	8,579,665	9,142,810
Financial Derivative Instruments	2,960	68,559	65,139	7,170	46,494
<b>Financial assets at fair value through profit or loss</b>	<b>11,437,283</b>	<b>9,762,850</b>	<b>5,275,616</b>	<b>8,586,835</b>	<b>9,189,304</b>
<b>Assets at amortised cost</b>					
Cash and cash equivalents	301	208	156	381	496,971
Cash collateral received from counterparty	–	–	–	–	–
Receivables	12,914	929,547	30,686	19,535	2,956,271
<b>Total Current Assets</b>	<b>11,450,498</b>	<b>10,692,605</b>	<b>5,306,458</b>	<b>8,606,751</b>	<b>12,642,546</b>
<b>Current Liabilities</b>					
<b>Liabilities at fair value through profit or loss</b>					
Financial Derivative Instruments	(84,301)	–	(304)	(90,563)	(2,680)
<b>Financial liabilities at fair value through profit or loss</b>	<b>(84,301)</b>	<b>–</b>	<b>(304)</b>	<b>(90,563)</b>	<b>(2,680)</b>
<b>Other financial liabilities</b>					
Cash collateral payable to counterparty	–	–	–	–	–
Payables	(13,126)	(929,890)	(31,691)	(20,056)	(2,947,700)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>	<b>(97,427)</b>	<b>(929,890)</b>	<b>(31,995)</b>	<b>(110,619)</b>	<b>(2,950,380)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>	<b>11,353,071</b>	<b>9,762,715</b>	<b>5,274,463</b>	<b>8,496,132</b>	<b>9,692,166</b>

The accompanying notes form an integral part of the financial statements.

**Statement of Financial Position (continued)**  
**As at 30 November 2023**

	Notes	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	5,779,747	7,495,799	15,766,666	35,286,151	17,450,472
Financial Derivative Instruments	1	49,275	–	27,352	–	7,003
<b>Financial assets at fair value through profit or loss</b>		<b>5,829,022</b>	<b>7,495,799</b>	<b>15,794,018</b>	<b>35,286,151</b>	<b>17,457,475</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	144	174	159	411	142
Cash collateral received from counterparty	18	–	–	–	–	–
Receivables	9	177,999	66,209	16,923,070	2,832,036	171,166
<b>Total Current Assets</b>		<b>6,007,165</b>	<b>7,562,182</b>	<b>32,717,247</b>	<b>38,118,598</b>	<b>17,628,783</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(21,548)	(166,343)	(119,527)	(733,179)	(403,143)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(21,548)</b>	<b>(166,343)</b>	<b>(119,527)</b>	<b>(733,179)</b>	<b>(403,143)</b>
<b>Other financial liabilities</b>						
Cash collateral payable to counterparty	18	–	–	–	–	–
Payables	10	(178,831)	(66,891)	(3,000,293)	(2,833,248)	(171,912)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(200,379)</b>	<b>(233,234)</b>	<b>(3,119,820)</b>	<b>(3,566,427)</b>	<b>(575,055)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>5,806,786</b>	<b>7,328,948</b>	<b>29,597,427</b>	<b>34,552,171</b>	<b>17,053,728</b>

The accompanying notes form an integral part of the financial statements.

**Statement of Financial Position (continued)**  
**As at 30 November 2023**

	Notes	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	28,706,591	74,082,785	30,211,088	4,516,521	6,120,606
Financial Derivative Instruments	1	54,390	58,798	42,919	34,672	37,420
<b>Financial assets at fair value through profit or loss</b>		<b>28,760,981</b>	<b>74,141,583</b>	<b>30,254,007</b>	<b>4,551,193</b>	<b>6,158,026</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	255	402	96	305	276
Cash collateral received from counterparty	18	–	–	–	–	–
Receivables	9	1,556	30,078	4,264,371	1,925	8,725
<b>Total Current Assets</b>		<b>28,762,792</b>	<b>74,172,063</b>	<b>34,518,474</b>	<b>4,553,423</b>	<b>6,167,027</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(32,546)	(1,415,606)	(191,383)	(23,166)	(1,595)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(32,546)</b>	<b>(1,415,606)</b>	<b>(191,383)</b>	<b>(23,166)</b>	<b>(1,595)</b>
<b>Other financial liabilities</b>						
Cash collateral payable to counterparty	18	–	–	–	–	–
Payables	10	(3,364)	(36,600)	(4,265,698)	(1,980)	(9,135)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(35,910)</b>	<b>(1,452,206)</b>	<b>(4,457,081)</b>	<b>(25,146)</b>	<b>(10,730)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>28,726,882</b>	<b>72,719,857</b>	<b>30,061,393</b>	<b>4,528,277</b>	<b>6,156,297</b>

The accompanying notes form an integral part of the financial statements.

**Statement of Financial Position (continued)**  
**As at 30 November 2023**

	Notes	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	603,147,680	311,674,439	81,369,311	162,048,409	9,025,669
Financial Derivative Instruments	1	–	2,804,885	278,537	–	85,395
<b>Financial assets at fair value through profit or loss</b>		<b>603,147,680</b>	<b>314,479,324</b>	<b>81,647,848</b>	<b>162,048,409</b>	<b>9,111,064</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	81	101	332	84	63
Cash collateral received from counterparty	18	–	–	–	–	–
Receivables	9	28,809,567	1,661,955	1,504,577	1,852,285	208,485
<b>Total Current Assets</b>		<b>631,957,328</b>	<b>316,141,380</b>	<b>83,152,757</b>	<b>163,900,778</b>	<b>9,319,612</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(6,041,339)	(2,950,441)	–	(801,018)	–
<b>Financial liabilities at fair value through profit or loss</b>		<b>(6,041,339)</b>	<b>(2,950,441)</b>	<b>–</b>	<b>(801,018)</b>	<b>–</b>
<b>Other financial liabilities</b>						
Cash collateral payable to counterparty	18	–	–	–	–	–
Payables	10	(20,729,062)	(1,686,522)	(1,511,150)	(1,356,018)	(208,898)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(26,770,401)</b>	<b>(4,636,963)</b>	<b>(1,511,150)</b>	<b>(2,157,036)</b>	<b>(208,898)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>605,186,927</b>	<b>311,504,417</b>	<b>81,641,607</b>	<b>161,743,742</b>	<b>9,110,714</b>

The accompanying notes form an integral part of the financial statements.

**Statement of Financial Position (continued)**  
**As at 30 November 2023**

	Notes	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	74,477,362	74,932,281	27,387,233	232,299,953	–
Financial Derivative Instruments	1	–	65,769	146,657	1,452,931	–
<b>Financial assets at fair value through profit or loss</b>		<b>74,477,362</b>	<b>74,998,050</b>	<b>27,533,890</b>	<b>233,752,884</b>	<b>–</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	14,406	110	2,486	42	–
Cash collateral received from counterparty	18	–	–	–	–	–
Receivables	9	3,682,862	4,226,360	1,012,755	7,957,276	–
<b>Total Current Assets</b>		<b>78,174,630</b>	<b>79,224,520</b>	<b>28,549,131</b>	<b>241,710,202</b>	<b>–</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(662,714)	–	(14,015)	(534,584)	–
<b>Financial liabilities at fair value through profit or loss</b>		<b>(662,714)</b>	<b>–</b>	<b>(14,015)</b>	<b>(534,584)</b>	<b>–</b>
<b>Other financial liabilities</b>						
Cash collateral payable to counterparty	18	–	–	–	–	–
Payables	10	(3,702,967)	(6,746,454)	(1,018,275)	(9,871,708)	–
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(4,365,681)</b>	<b>(6,746,454)</b>	<b>(1,032,290)</b>	<b>(10,406,292)</b>	<b>–</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>73,808,949</b>	<b>72,478,066</b>	<b>27,516,841</b>	<b>231,303,910</b>	<b>–</b>

\*The Fund terminated on 21 June 2022.

The accompanying notes form an integral part of the financial statements.

## Statement of Financial Position (continued) As at 30 November 2023

	Notes	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF* EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	398,948,558	20,776,267,809	122,202,898	67,942,806	–
Financial Derivative Instruments	1	9,719	36,220,891	7,521	–	–
<b>Financial assets at fair value through profit or loss</b>		<b>398,958,277</b>	<b>20,812,488,700</b>	<b>122,210,419</b>	<b>67,942,806</b>	<b>–</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	199	24,315,405	72	447,951	–
Cash collateral received from counterparty	18	–	–	–	110,000	–
Receivables	9	161,942	485,046,113	8,330,366	314,271	–
<b>Total Current Assets</b>		<b>399,120,418</b>	<b>21,321,850,218</b>	<b>130,540,857</b>	<b>68,815,028</b>	<b>–</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(6,941,809)	(20,134,962)	(858,943)	(497,884)	–
<b>Financial liabilities at fair value through profit or loss</b>		<b>(6,941,809)</b>	<b>(20,134,962)</b>	<b>(858,943)</b>	<b>(497,884)</b>	<b>–</b>
<b>Other financial liabilities</b>						
Cash collateral payable to counterparty	18	–	–	–	(110,000)	–
Payables	10	(193,284)	(507,139,036)	(350,120)	(491,749)	–
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(7,135,093)</b>	<b>(527,273,998)</b>	<b>(1,209,063)</b>	<b>(1,099,633)</b>	<b>–</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>391,985,325</b>	<b>20,794,576,220</b>	<b>129,331,794</b>	<b>67,715,395</b>	<b>–</b>

\*The Fund terminated on 3 May 2023.

The accompanying notes form an integral part of the financial statements.



**Statement of Financial Position (continued)**  
**As at 30 November 2023**

	Notes	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF* USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF* EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	250,400,300	–	15,109,758,160	503,025,417	–
Financial Derivative Instruments	1	1,835,437	–	27,372,973	3,575,688	–
<b>Financial assets at fair value through profit or loss</b>		<b>252,235,737</b>	<b>–</b>	<b>15,137,131,133</b>	<b>506,601,105</b>	<b>–</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	99	–	32,297	219	–
Cash collateral received from counterparty	18	–	–	–	–	–
Receivables	9	1,677,148	–	1,167,437,774	4,468,034	–
<b>Total Current Assets</b>		<b>253,912,984</b>	<b>–</b>	<b>16,304,601,204</b>	<b>511,069,358</b>	<b>–</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	–	–	(19,591,755)	(2,793,728)	–
<b>Financial liabilities at fair value through profit or loss</b>		<b>–</b>	<b>–</b>	<b>(19,591,755)</b>	<b>(2,793,728)</b>	<b>–</b>
<b>Other financial liabilities</b>						
Cash collateral payable to counterparty	18	–	–	–	–	–
Payables	10	(1,778,306)	–	(1,171,173,479)	(5,108,924)	–
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(1,778,306)</b>	<b>–</b>	<b>(1,190,765,234)</b>	<b>(7,902,652)</b>	<b>–</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>252,134,678</b>	<b>–</b>	<b>15,113,835,970</b>	<b>503,166,706</b>	<b>–</b>

\*The Fund terminated on 3 May 2023.

The accompanying notes form an integral part of the financial statements.

**Statement of Financial Position (continued)**  
**As at 30 November 2023**

	Notes	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	64,455,487	2,193,466,791	42,762,474	224,935,990	62,356,607
Financial Derivative Instruments	1	297,616	9,001	–	–	209,152
<b>Financial assets at fair value through profit or loss</b>		<b>64,753,103</b>	<b>2,193,475,792</b>	<b>42,762,474</b>	<b>224,935,990</b>	<b>62,565,759</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	521,448	8,532,641	7	49,290	490
Cash collateral received from counterparty	18	–	4,662,000	–	908,000	–
Receivables	9	–	3,185,125	43,111	906,925	799,807
<b>Total Current Assets</b>		<b>65,274,551</b>	<b>2,209,855,558</b>	<b>42,805,592</b>	<b>226,800,205</b>	<b>63,366,056</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	–	(11,460,613)	(111,545)	(2,083,748)	–
<b>Financial liabilities at fair value through profit or loss</b>		<b>–</b>	<b>(11,460,613)</b>	<b>(111,545)</b>	<b>(2,083,748)</b>	<b>–</b>
<b>Other financial liabilities</b>						
Cash collateral payable to counterparty	18	–	(4,662,000)	–	(908,000)	–
Payables	10	(526,007)	(2,783,584)	(49,652)	(11,524,742)	(805,116)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(526,007)</b>	<b>(18,906,197)</b>	<b>(161,197)</b>	<b>(14,516,490)</b>	<b>(805,116)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>64,748,544</b>	<b>2,190,949,361</b>	<b>42,644,395</b>	<b>212,283,715</b>	<b>62,560,940</b>

The accompanying notes form an integral part of the financial statements.

**Statement of Financial Position (continued)**  
**As at 30 November 2023**

	Notes	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF* USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	60,701,552	–	88,037,044	59,294,579	12,511,099
Financial Derivative Instruments	1	54,952	–	–	–	33,663
<b>Financial assets at fair value through profit or loss</b>		<b>60,756,504</b>	<b>–</b>	<b>88,037,044</b>	<b>59,294,579</b>	<b>12,544,762</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	135	–	111	43	185
Cash collateral received from counterparty	18	–	–	–	–	–
Receivables	9	255,258	–	1,210,588	861,487	701,762
<b>Total Current Assets</b>		<b>61,011,897</b>	<b>–</b>	<b>89,247,743</b>	<b>60,156,109</b>	<b>13,246,709</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(1,694,847)	–	(2,099,455)	(155,723)	(317,037)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(1,694,847)</b>	<b>–</b>	<b>(2,099,455)</b>	<b>(155,723)</b>	<b>(317,037)</b>
<b>Other financial liabilities</b>						
Cash collateral payable to counterparty	18	–	–	–	–	–
Payables	10	(266,933)	–	(1,217,358)	(865,333)	(706,173)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(1,961,780)</b>	<b>–</b>	<b>(3,316,813)</b>	<b>(1,021,056)</b>	<b>(1,023,210)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>59,050,117</b>	<b>–</b>	<b>85,930,930</b>	<b>59,135,053</b>	<b>12,223,499</b>

\*The Fund terminated on 3 May 2023.

The accompanying notes form an integral part of the financial statements.

**Statement of Financial Position (continued)**  
**As at 30 November 2023**

	Notes	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF USD	Invesco S&P China A MidCap 500 Swap UCITS ETF USD	Invesco Bloomberg Commodity Carbon Tilted UCITS ETF* USD
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	2,840,089,005	370,745,571	34,024,291	10,882,998	29,972,115
Financial Derivative Instruments	1	1,012,883	–	–	–	–
<b>Financial assets at fair value through profit or loss</b>		<b>2,841,101,888</b>	<b>370,745,571</b>	<b>34,024,291</b>	<b>10,882,998</b>	<b>29,972,115</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	468	72	105	36	180,297
Cash collateral received from counterparty	18	–	–	–	–	–
Receivables	9	86,559,827	25,452,465	1,858	1,617	86,593
<b>Total Current Assets</b>		<b>2,927,662,183</b>	<b>396,198,108</b>	<b>34,026,254</b>	<b>10,884,651</b>	<b>30,239,005</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(26,503,476)	(3,507,854)	(361,322)	(152,859)	(156,820)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(26,503,476)</b>	<b>(3,507,854)</b>	<b>(361,322)</b>	<b>(152,859)</b>	<b>(156,820)</b>
<b>Other financial liabilities</b>						
Cash collateral payable to counterparty	18	–	–	–	–	–
Payables	10	(91,558,719)	(25,495,643)	(4,746)	(1,642)	(2,594)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(118,062,195)</b>	<b>(29,003,497)</b>	<b>(366,068)</b>	<b>(154,501)</b>	<b>(159,414)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>2,809,599,988</b>	<b>367,194,611</b>	<b>33,660,186</b>	<b>10,730,150</b>	<b>30,079,591</b>

\*The Fund launched on 26 July 2023.

The accompanying notes form an integral part of the financial statements.

## Statement of Financial Position As at 30 November 2022

		Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR
Notes	Total EUR				
<b>Current Assets</b>					
<b>Assets at fair value through profit or loss</b>					
Transferable securities	1	30,517,099,021	215,725,079	52,461,789	6,240,877
Financial Derivative Instruments	1	25,465,848	–	4,544	–
<b>Financial assets at fair value through profit or loss</b>		<b>30,542,564,869</b>	<b>215,725,079</b>	<b>52,466,333</b>	<b>6,240,877</b>
<b>Assets at amortised cost</b>					
Cash and cash equivalents	8	58,950,069	503	231	109
Receivables	9	1,144,040,393	16,556,084	260,132	55,926
<b>Total Current Assets</b>		<b>31,745,555,331</b>	<b>232,281,666</b>	<b>52,726,696</b>	<b>6,296,912</b>
<b>Current Liabilities</b>					
<b>Liabilities at fair value through profit or loss</b>					
Financial Derivative Instruments	1	(232,627,496)	(895,311)	(259,661)	(68,926)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(232,627,496)</b>	<b>(895,311)</b>	<b>(259,661)</b>	<b>(68,926)</b>
<b>Other financial liabilities</b>					
Payables	10	(1,169,115,637)	(16,630,113)	(262,447)	(56,174)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(1,401,743,133)</b>	<b>(17,525,424)</b>	<b>(522,108)</b>	<b>(125,100)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>30,343,812,198</b>	<b>214,756,242</b>	<b>52,204,588</b>	<b>6,171,812</b>

The accompanying notes form an integral part of the financial statements.

**Statement of Financial Position (continued)**  
**As at 30 November 2022**

	Notes	Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	17,842,862	16,331,408	2,900,149,106	44,942,838	169,753,071
Financial Derivative Instruments	1	22,059	–	1,788,117	–	29,522
<b>Financial assets at fair value through profit or loss</b>		<b>17,864,921</b>	<b>16,331,408</b>	<b>2,901,937,223</b>	<b>44,942,838</b>	<b>169,782,593</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	375	150	670	1,617	459
Receivables	9	387,789	92,314	87,046,397	169,022	3,677,303
<b>Total Current Assets</b>		<b>18,253,085</b>	<b>16,423,872</b>	<b>2,988,984,290</b>	<b>45,113,477</b>	<b>173,460,355</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(49,075)	(375,473)	(2,809,222)	(578,648)	(2,132,686)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(49,075)</b>	<b>(375,473)</b>	<b>(2,809,222)</b>	<b>(578,648)</b>	<b>(2,132,686)</b>
<b>Other financial liabilities</b>						
Payables	10	(389,426)	(95,190)	(26,384,993)	(171,450)	(3,677,640)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(438,501)</b>	<b>(470,663)</b>	<b>(29,194,215)</b>	<b>(750,098)</b>	<b>(5,810,326)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>17,814,584</b>	<b>15,953,209</b>	<b>2,959,790,075</b>	<b>44,363,379</b>	<b>167,650,029</b>

The accompanying notes form an integral part of the financial statements.

**Statement of Financial Position (continued)**  
**As at 30 November 2022**

	Notes	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	4,034,577	3,368,174,036	3,004,515	5,320,412	23,553,053
Financial Derivative Instruments	1	3,992	–	372	179,981	5,162
<b>Financial assets at fair value through profit or loss</b>		<b>4,038,569</b>	<b>3,368,174,036</b>	<b>3,004,887</b>	<b>5,500,393</b>	<b>23,558,215</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	341	2,162,764	154	212	603
Receivables	9	2,831	8,135,270	810,476	7,175	130,307
<b>Total Current Assets</b>		<b>4,041,741</b>	<b>3,378,472,070</b>	<b>3,815,517</b>	<b>5,507,780</b>	<b>23,689,125</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(56,259)	(49,307,910)	(4,942)	–	(99,962)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(56,259)</b>	<b>(49,307,910)</b>	<b>(4,942)</b>	<b>–</b>	<b>(99,962)</b>
<b>Other financial liabilities</b>						
Payables	10	(3,700)	(10,665,010)	(810,604)	(7,815)	(130,718)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(59,959)</b>	<b>(59,972,920)</b>	<b>(815,546)</b>	<b>(7,815)</b>	<b>(230,680)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>3,981,782</b>	<b>3,318,499,150</b>	<b>2,999,971</b>	<b>5,499,965</b>	<b>23,458,445</b>

The accompanying notes form an integral part of the financial statements.



**Statement of Financial Position (continued)**  
**As at 30 November 2022**

	Notes	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	15,724,633	2,698,143	4,736,512	5,911,651	12,372,770
Financial Derivative Instruments	1	–	–	54	29,024	296,024
<b>Financial assets at fair value through profit or loss</b>		<b>15,724,633</b>	<b>2,698,143</b>	<b>4,736,566</b>	<b>5,940,675</b>	<b>12,668,794</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	496,616	1,705	562	134	137
Receivables	9	494,994	6,024,148	50,199	45,198	384,947
<b>Total Current Assets</b>		<b>16,716,243</b>	<b>8,723,996</b>	<b>4,787,327</b>	<b>5,986,007</b>	<b>13,053,878</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(385,218)	(50,236)	(69,465)	(16,022)	(14,898)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(385,218)</b>	<b>(50,236)</b>	<b>(69,465)</b>	<b>(16,022)</b>	<b>(14,898)</b>
<b>Other financial liabilities</b>						
Payables	10	(989,992)	(6,024,227)	(50,825)	(46,054)	(385,185)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(1,375,210)</b>	<b>(6,074,463)</b>	<b>(120,290)</b>	<b>(62,076)</b>	<b>(400,083)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>15,341,033</b>	<b>2,649,533</b>	<b>4,667,037</b>	<b>5,923,931</b>	<b>12,653,795</b>

The accompanying notes form an integral part of the financial statements.

## Statement of Financial Position (continued) As at 30 November 2022

	Notes	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	2,010,807	15,496,654	30,781,963	37,537,523	15,211,964
Financial Derivative Instruments	1	–	33,003	33,006	506,351	33,532
<b>Financial assets at fair value through profit or loss</b>		<b>2,010,807</b>	<b>15,529,657</b>	<b>30,814,969</b>	<b>38,043,874</b>	<b>15,245,496</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	120	526	1,000,170	168	198
Receivables	9	26,428	5,798	2,811,673	10,032,291	126,768
<b>Total Current Assets</b>		<b>2,037,355</b>	<b>15,535,981</b>	<b>34,626,812</b>	<b>48,076,333</b>	<b>15,372,462</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(31,982)	(35,208)	(17,974)	–	(123,375)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(31,982)</b>	<b>(35,208)</b>	<b>(17,974)</b>	<b>–</b>	<b>(123,375)</b>
<b>Other financial liabilities</b>						
Payables	10	(26,575)	(7,692)	(3,302,261)	(2,614,490)	(127,408)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(58,557)</b>	<b>(42,900)</b>	<b>(3,320,235)</b>	<b>(2,614,490)</b>	<b>(250,783)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>1,978,798</b>	<b>15,493,081</b>	<b>31,306,577</b>	<b>45,461,843</b>	<b>15,121,679</b>

The accompanying notes form an integral part of the financial statements.

## Statement of Financial Position (continued) As at 30 November 2022

	Notes	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	9,553,481	76,619,672	19,376,563	1,821,419	16,020,566
Financial Derivative Instruments	1	–	62,806	175	–	3,449
<b>Financial assets at fair value through profit or loss</b>		<b>9,553,481</b>	<b>76,682,478</b>	<b>19,376,738</b>	<b>1,821,419</b>	<b>16,024,015</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	500,656	1,947	3,629	115	84
Receivables	9	3,769,546	6,374,286	883,493	40,602	304,115
<b>Total Current Assets</b>		<b>13,823,683</b>	<b>83,058,711</b>	<b>20,263,860</b>	<b>1,862,136</b>	<b>16,328,214</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(98,710)	(1,013,774)	(285,754)	(24,939)	(140,208)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(98,710)</b>	<b>(1,013,774)</b>	<b>(285,754)</b>	<b>(24,939)</b>	<b>(140,208)</b>
<b>Other financial liabilities</b>						
Payables	10	(3,768,497)	(6,375,022)	(1,227,144)	(40,819)	(307,821)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(3,867,207)</b>	<b>(7,388,796)</b>	<b>(1,512,898)</b>	<b>(65,758)</b>	<b>(448,029)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>9,956,476</b>	<b>75,669,915</b>	<b>18,750,962</b>	<b>1,796,378</b>	<b>15,880,185</b>

The accompanying notes form an integral part of the financial statements.

**Statement of Financial Position (continued)**  
**As at 30 November 2022**

	Notes	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	456,838,030	466,134,259	102,903,559	28,462,238	9,809,380
Financial Derivative Instruments	1	3,964,861	–	–	–	18,149
<b>Financial assets at fair value through profit or loss</b>		<b>460,802,891</b>	<b>466,134,259</b>	<b>102,903,559</b>	<b>28,462,238</b>	<b>9,827,529</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	325,069	145	178	129	23
Receivables	9	7,228,192	4,849,556	44,520	142,965	6,591
<b>Total Current Assets</b>		<b>468,356,152</b>	<b>470,983,960</b>	<b>102,948,257</b>	<b>28,605,332</b>	<b>9,834,143</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(785,646)	(4,785,682)	(1,778,934)	(162,533)	(69,777)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(785,646)</b>	<b>(4,785,682)</b>	<b>(1,778,934)</b>	<b>(162,533)</b>	<b>(69,777)</b>
<b>Other financial liabilities</b>						
Payables	10	(9,462,476)	(4,851,319)	(53,272)	(145,144)	(7,890)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(10,248,122)</b>	<b>(9,637,001)</b>	<b>(1,832,206)</b>	<b>(307,677)</b>	<b>(77,667)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>458,108,030</b>	<b>461,346,959</b>	<b>101,116,051</b>	<b>28,297,655</b>	<b>9,756,476</b>

The accompanying notes form an integral part of the financial statements.

**Statement of Financial Position (continued)**  
**As at 30 November 2022**

	Notes	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	71,290,470	107,780,334	84,092,302	434,287,926	–
Financial Derivative Instruments	1	–	–	–	–	–
<b>Financial assets at fair value through profit or loss</b>		<b>71,290,470</b>	<b>107,780,334</b>	<b>84,092,302</b>	<b>434,287,926</b>	<b>–</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	109	69	131	98	–
Receivables	9	122,824	1,965,634	678,255	2,338,700	–
<b>Total Current Assets</b>		<b>71,413,403</b>	<b>109,746,037</b>	<b>84,770,688</b>	<b>436,626,724</b>	<b>–</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(238,267)	(2,717,256)	(851,184)	(9,053,027)	–
<b>Financial liabilities at fair value through profit or loss</b>		<b>(238,267)</b>	<b>(2,717,256)</b>	<b>(851,184)</b>	<b>(9,053,027)</b>	<b>–</b>
<b>Other financial liabilities</b>						
Payables	10	(129,589)	(1,969,130)	(686,958)	(2,359,465)	–
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(367,856)</b>	<b>(4,686,386)</b>	<b>(1,538,142)</b>	<b>(11,412,492)</b>	<b>–</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>71,045,547</b>	<b>105,059,651</b>	<b>83,232,546</b>	<b>425,214,232</b>	<b>–</b>

\*The Fund terminated on 21 June 2022.

The accompanying notes form an integral part of the financial statements.

**Statement of Financial Position (continued)**  
**As at 30 November 2022**

	Notes	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	413,444,199	14,594,389,909	208,393,549	82,744,928	9,758,774
Financial Derivative Instruments	1	191,312	8,035,907	–	1,177,798	83,965
<b>Financial assets at fair value through profit or loss</b>		<b>413,635,511</b>	<b>14,602,425,816</b>	<b>208,393,549</b>	<b>83,922,726</b>	<b>9,842,739</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	363	37,532,809	58	275,552	181
Receivables	9	66,294,390	868,021,999	19,792,673	–	117,939
<b>Total Current Assets</b>		<b>479,930,264</b>	<b>15,507,980,624</b>	<b>228,186,280</b>	<b>84,198,278</b>	<b>9,960,859</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(3,743,697)	(97,291,342)	(3,108,925)	–	(11,573)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(3,743,697)</b>	<b>(97,291,342)</b>	<b>(3,108,925)</b>	<b>–</b>	<b>(11,573)</b>
<b>Other financial liabilities</b>						
Payables	10	(66,332,173)	(920,532,567)	(19,804,160)	(1,490,596)	(119,397)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(70,075,870)</b>	<b>(1,017,823,909)</b>	<b>(22,913,085)</b>	<b>(1,490,596)</b>	<b>(130,970)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>409,854,394</b>	<b>14,490,156,715</b>	<b>205,273,195</b>	<b>82,707,682</b>	<b>9,829,889</b>

The accompanying notes form an integral part of the financial statements.

**Statement of Financial Position (continued)**  
**As at 30 November 2022**

	Notes	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	283,066,341	114,366,574	11,725,967,725	655,322,218	14,753,380
Financial Derivative Instruments	1	–	–	–	3,211,908	–
<b>Financial assets at fair value through profit or loss</b>		<b>283,066,341</b>	<b>114,366,574</b>	<b>11,725,967,725</b>	<b>658,534,126</b>	<b>14,753,380</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	2,644	63	52,430	329	27
Receivables	9	4,652,379	–	15,539,120	9,223,393	–
<b>Total Current Assets</b>		<b>287,721,364</b>	<b>114,366,637</b>	<b>11,741,559,275</b>	<b>667,757,848</b>	<b>14,753,407</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(4,697,214)	(1,037,558)	(175,241,081)	(66,574)	(47,236)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(4,697,214)</b>	<b>(1,037,558)</b>	<b>(175,241,081)</b>	<b>(66,574)</b>	<b>(47,236)</b>
<b>Other financial liabilities</b>						
Payables	10	(4,845,299)	(8,403)	(17,863,575)	(10,278,389)	(3,752)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(9,542,513)</b>	<b>(1,045,961)</b>	<b>(193,104,656)</b>	<b>(10,344,963)</b>	<b>(50,988)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>278,178,851</b>	<b>113,320,676</b>	<b>11,548,454,619</b>	<b>657,412,885</b>	<b>14,702,419</b>

The accompanying notes form an integral part of the financial statements.



**Statement of Financial Position (continued)**  
**As at 30 November 2022**

	Notes	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	56,703,907	1,946,991,005	52,359,588	519,693,868	87,624,220
Financial Derivative Instruments	1	–	–	–	–	–
<b>Financial assets at fair value through profit or loss</b>		<b>56,703,907</b>	<b>1,946,991,005</b>	<b>52,359,588</b>	<b>519,693,868</b>	<b>87,624,220</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	177	17,456,240	50	865,621	98
Receivables	9	3,355,201	7,217,505	1,097,704	–	3,699,205
<b>Total Current Assets</b>		<b>60,059,285</b>	<b>1,971,664,750</b>	<b>53,457,342</b>	<b>520,559,489</b>	<b>91,323,523</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(591,502)	(8,041,169)	(264,408)	(4,232,626)	(1,023,479)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(591,502)</b>	<b>(8,041,169)</b>	<b>(264,408)</b>	<b>(4,232,626)</b>	<b>(1,023,479)</b>
<b>Other financial liabilities</b>						
Payables	10	(2,418,539)	(23,265,043)	(1,097,904)	(6,213,249)	(3,703,051)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(3,010,041)</b>	<b>(31,306,212)</b>	<b>(1,362,312)</b>	<b>(10,445,875)</b>	<b>(4,726,530)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>57,049,244</b>	<b>1,940,358,538</b>	<b>52,095,030</b>	<b>510,113,614</b>	<b>86,596,993</b>

The accompanying notes form an integral part of the financial statements.

**Statement of Financial Position (continued)**  
**As at 30 November 2022**

	Notes	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>Current Assets</b>						
<b>Assets at fair value through profit or loss</b>						
Transferable securities	1	193,322,778	15,901,090	75,997,925	239,392,121	83,623,535
Financial Derivative Instruments	1	–	–	485,873	–	–
<b>Financial assets at fair value through profit or loss</b>		<b>193,322,778</b>	<b>15,901,090</b>	<b>76,483,798</b>	<b>239,392,121</b>	<b>83,623,535</b>
<b>Assets at amortised cost</b>						
Cash and cash equivalents	8	195	72	143	153	92
Receivables	9	31,808	453,839	5,764	76,374	559,280
<b>Total Current Assets</b>		<b>193,354,781</b>	<b>16,355,001</b>	<b>76,489,705</b>	<b>239,468,648</b>	<b>84,182,907</b>
<b>Current Liabilities</b>						
<b>Liabilities at fair value through profit or loss</b>						
Financial Derivative Instruments	1	(5,446,650)	(162,693)	–	(2,269,177)	(2,106,462)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(5,446,650)</b>	<b>(162,693)</b>	<b>–</b>	<b>(2,269,177)</b>	<b>(2,106,462)</b>
<b>Other financial liabilities</b>						
Payables	10	(78,237)	(456,212)	(11,354)	(102,605)	(576,341)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(5,524,887)</b>	<b>(618,905)</b>	<b>(11,354)</b>	<b>(2,371,782)</b>	<b>(2,682,803)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>187,829,894</b>	<b>15,736,096</b>	<b>76,478,351</b>	<b>237,096,866</b>	<b>81,500,104</b>

The accompanying notes form an integral part of the financial statements.

**Statement of Financial Position (continued)**  
**As at 30 November 2022**

	Notes	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF* USD	Invesco S&P China A MidCap 500 Swap UCITS ETF* USD
<b>Current Assets</b>					
<b>Assets at fair value through profit or loss</b>					
Transferable securities	1	2,517,790,112	101,705,910	67,275,758	102,192,149
Financial Derivative Instruments	1	5,220,397	756,803	–	–
<b>Financial assets at fair value through profit or loss</b>		<b>2,523,010,509</b>	<b>102,462,713</b>	<b>67,275,758</b>	<b>102,192,149</b>
<b>Assets at amortised cost</b>					
Cash and cash equivalents	8	548	316	421	657
Receivables	9	8,065,688	335,229	3,064,392	13,321,080
<b>Total Current Assets</b>		<b>2,531,076,745</b>	<b>102,798,258</b>	<b>70,340,571</b>	<b>115,513,886</b>
<b>Current Liabilities</b>					
<b>Liabilities at fair value through profit or loss</b>					
Financial Derivative Instruments	1	(22,546,157)	(174,464)	(246,735)	(1,226,208)
<b>Financial liabilities at fair value through profit or loss</b>		<b>(22,546,157)</b>	<b>(174,464)</b>	<b>(246,735)</b>	<b>(1,226,208)</b>
<b>Other financial liabilities</b>					
Payables	10	(19,064,747)	(341,783)	(3,130,545)	(13,326,994)
<b>Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)</b>		<b>(41,610,904)</b>	<b>(516,247)</b>	<b>(3,377,280)</b>	<b>(14,553,202)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares</b>		<b>2,489,465,841</b>	<b>102,282,011</b>	<b>66,963,291</b>	<b>100,960,684</b>

\*The Fund launched on 5 May 2022.

The accompanying notes form an integral part of the financial statements.

## Statement of Comprehensive Income For the financial year ended 30 November 2023

	Notes	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF* EUR	Invesco STOXX Europe Small 200 UCITS ETF* EUR
<b>Income</b>						
Dividend income		24	–	–	–	–
Interest from financial assets at fair value through profit or loss	3	102,805,212	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	4	3,371,994,567	32,767,760	4,530,641	336,457	663,022
<b>Total investment income</b>		<b>3,474,799,803</b>	<b>32,767,760</b>	<b>4,530,641</b>	<b>336,457</b>	<b>663,022</b>
Operating expenses	5	(32,668,518)	(146,064)	(113,610)	(9,394)	(14,614)
<b>Net income</b>		<b>3,442,131,285</b>	<b>32,621,696</b>	<b>4,417,031</b>	<b>327,063</b>	<b>648,408</b>
<b>Finance costs</b>						
Distributions	7	(47,252,193)	(569,866)	–	–	–
Interest expense		(16,053)	–	–	–	–
<b>Profit for the financial year</b>		<b>3,394,863,039</b>	<b>32,051,830</b>	<b>4,417,031</b>	<b>327,063</b>	<b>648,408</b>
<b>Increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>3,394,863,039</b>	<b>32,051,830</b>	<b>4,417,031</b>	<b>327,063</b>	<b>648,408</b>

	Notes	Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
<b>Income</b>						
Dividend income		–	–	–	–	–
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	4	377,740	(542,796)	492,054,029	(1,582,590)	17,885,541
<b>Total investment income/(expense)</b>		<b>377,740</b>	<b>(542,796)</b>	<b>492,054,029</b>	<b>(1,582,590)</b>	<b>17,885,541</b>
Operating expenses	5	(15,185)	(24,525)	(1,722,480)	(185,404)	(420,993)
<b>Net income/(expense)</b>		<b>362,555</b>	<b>(567,321)</b>	<b>490,331,549</b>	<b>(1,767,994)</b>	<b>17,464,548</b>
<b>Finance costs</b>						
Distributions	7	–	–	(348,760)	–	–
Interest expense		–	–	–	–	–
<b>Profit/(loss) for the financial year</b>		<b>362,555</b>	<b>(567,321)</b>	<b>489,982,789</b>	<b>(1,767,994)</b>	<b>17,464,548</b>
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>362,555</b>	<b>(567,321)</b>	<b>489,982,789</b>	<b>(1,767,994)</b>	<b>17,464,548</b>

\*The Fund terminated on 3 May 2023.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations with the exception of the Invesco STOXX Europe Mid 200 UCITS ETF Fund and Invesco STOXX Europe Small 200 UCITS ETF Fund.

The accompanying notes form an integral part of the financial statements.

## Statement of Comprehensive Income (continued) For the financial year ended 30 November 2023

	Notes	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
<b>Income</b>						
Dividend income		–	7	–	–	–
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	4	618,189	452,813,109	533,306	97,489	32,744,205
<b>Total investment income</b>		<b>618,189</b>	<b>452,813,116</b>	<b>533,306</b>	<b>97,489</b>	<b>32,744,205</b>
Operating expenses	5	(8,229)	(6,691,539)	(7,650)	(11,425)	(463,121)
<b>Net income</b>		<b>609,960</b>	<b>446,121,577</b>	<b>525,656</b>	<b>86,064</b>	<b>32,281,084</b>
<b>Finance costs</b>						
Distributions	7	–	–	–	–	–
Interest expense		–	–	–	–	–
<b>Profit for the financial year</b>		<b>609,960</b>	<b>446,121,577</b>	<b>525,656</b>	<b>86,064</b>	<b>32,281,084</b>
<b>Increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>609,960</b>	<b>446,121,577</b>	<b>525,656</b>	<b>86,064</b>	<b>32,281,084</b>

	Notes	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
<b>Income</b>						
Dividend income		–	–	–	–	–
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	4	883,851	1,481,656	2,529,799	(854,819)	(1,330,276)
<b>Total investment income/(expense)</b>		<b>883,851</b>	<b>1,481,656</b>	<b>2,529,799</b>	<b>(854,819)</b>	<b>(1,330,276)</b>
Operating expenses	5	(20,796)	(14,441)	(21,227)	(23,663)	(22,548)
<b>Net income/(expense)</b>		<b>863,055</b>	<b>1,467,215</b>	<b>2,508,572</b>	<b>(878,482)</b>	<b>(1,352,824)</b>
<b>Finance costs</b>						
Distributions	7	–	–	–	–	–
Interest expense		–	–	–	–	–
<b>Profit/(loss) for the financial year</b>		<b>863,055</b>	<b>1,467,215</b>	<b>2,508,572</b>	<b>(878,482)</b>	<b>(1,352,824)</b>
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>863,055</b>	<b>1,467,215</b>	<b>2,508,572</b>	<b>(878,482)</b>	<b>(1,352,824)</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.*

*The accompanying notes form an integral part of the financial statements.*

## Statement of Comprehensive Income (continued) For the financial year ended 30 November 2023

	Notes	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
<b>Income</b>						
Dividend income		–	–	–	–	–
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	4	2,003,202	1,504,664	1,912,926	(3,934,430)	91,132
<b>Total investment income/(expense)</b>		<b>2,003,202</b>	<b>1,504,664</b>	<b>1,912,926</b>	<b>(3,934,430)</b>	<b>91,132</b>
Operating expenses	5	(17,225)	(22,542)	(26,710)	(72,942)	(26,448)
<b>Net income/(expense)</b>		<b>1,985,977</b>	<b>1,482,122</b>	<b>1,886,216</b>	<b>(4,007,372)</b>	<b>64,684</b>
<b>Finance costs</b>						
Distributions	7	–	–	–	–	–
Interest expense		–	–	–	–	–
<b>Profit/(loss) for the financial year</b>		<b>1,985,977</b>	<b>1,482,122</b>	<b>1,886,216</b>	<b>(4,007,372)</b>	<b>64,684</b>
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>1,985,977</b>	<b>1,482,122</b>	<b>1,886,216</b>	<b>(4,007,372)</b>	<b>64,684</b>

	Notes	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>Income</b>						
Dividend income		–	–	–	–	–
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	4	2,977,720	8,074,643	4,411,447	17,371	2,834,079
<b>Total investment income</b>		<b>2,977,720</b>	<b>8,074,643</b>	<b>4,411,447</b>	<b>17,371</b>	<b>2,834,079</b>
Operating expenses	5	(27,210)	(143,543)	(22,525)	(5,164)	(16,392)
<b>Net income</b>		<b>2,950,510</b>	<b>7,931,100</b>	<b>4,388,922</b>	<b>12,207</b>	<b>2,817,687</b>
<b>Finance costs</b>						
Distributions	7	–	–	–	–	–
Interest expense		–	–	–	–	–
<b>Profit for the financial year</b>		<b>2,950,510</b>	<b>7,931,100</b>	<b>4,388,922</b>	<b>12,207</b>	<b>2,817,687</b>
<b>Increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>2,950,510</b>	<b>7,931,100</b>	<b>4,388,922</b>	<b>12,207</b>	<b>2,817,687</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.*

*The accompanying notes form an integral part of the financial statements.*

## Statement of Comprehensive Income (continued) For the financial year ended 30 November 2023

	Notes	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
<b>Income</b>						
Dividend income		–	–	–	–	–
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	4	169,320,840	(24,171,004)	4,856,235	(635,507)	(76,097)
<b>Total investment income/(expense)</b>		<b>169,320,840</b>	<b>(24,171,004)</b>	<b>4,856,235</b>	<b>(635,507)</b>	<b>(76,097)</b>
Operating expenses	5	(701,614)	(488,839)	(114,715)	(65,283)	(13,420)
<b>Net income/(expense)</b>		<b>168,619,226</b>	<b>(24,659,843)</b>	<b>4,741,520</b>	<b>(700,790)</b>	<b>(89,517)</b>
<b>Finance costs</b>						
Distributions	7	–	–	–	–	–
Interest expense		–	–	–	–	–
<b>Profit/(loss) for the financial year</b>		<b>168,619,226</b>	<b>(24,659,843)</b>	<b>4,741,520</b>	<b>(700,790)</b>	<b>(89,517)</b>
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>168,619,226</b>	<b>(24,659,843)</b>	<b>4,741,520</b>	<b>(700,790)</b>	<b>(89,517)</b>

	Notes	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD
<b>Income</b>						
Dividend income		–	–	–	–	–
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	4	10,851,301	(7,000,866)	(4,648,478)	(13,447,106)	–
<b>Total investment income/(expense)</b>		<b>10,851,301</b>	<b>(7,000,866)</b>	<b>(4,648,478)</b>	<b>(13,447,106)</b>	<b>–</b>
Operating expenses	5	(100,836)	(116,019)	(140,359)	(452,415)	–
<b>Net income/(expense)</b>		<b>10,750,465</b>	<b>(7,116,885)</b>	<b>(4,788,837)</b>	<b>(13,899,521)</b>	<b>–</b>
<b>Finance costs</b>						
Distributions	7	–	–	–	–	–
Interest expense		–	–	–	–	–
<b>Profit/(loss) for the financial year</b>		<b>10,750,465</b>	<b>(7,116,885)</b>	<b>(4,788,837)</b>	<b>(13,899,521)</b>	<b>–</b>
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>10,750,465</b>	<b>(7,116,885)</b>	<b>(4,788,837)</b>	<b>(13,899,521)</b>	<b>–</b>

\*The Fund terminated on 21 June 2022.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations with exception of the Invesco RDX UCITS ETF Fund.

The accompanying notes form an integral part of the financial statements.



## Statement of Comprehensive Income (continued) For the financial year ended 30 November 2023

	Notes	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF* EUR
<b>Income</b>						
Dividend income		–	7	–	–	–
Interest from financial assets at fair value through profit or loss	3	–	–	–	3,417,180	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	4	18,927,353	2,257,137,985	45,413,178	(6,250,623)	434,440
<b>Total investment income/(expense)</b>		<b>18,927,353</b>	<b>2,257,137,992</b>	<b>45,413,178</b>	<b>(2,833,443)</b>	<b>434,440</b>
Operating expenses	5	(805,391)	(8,223,751)	(570,985)	(294,313)	(14,433)
<b>Net income/(expense)</b>		<b>18,121,962</b>	<b>2,248,914,241</b>	<b>44,842,193</b>	<b>(3,127,756)</b>	<b>420,007</b>
<b>Finance costs</b>						
Distributions	7	–	(34,553,766)	–	–	–
Interest expense		–	–	–	(926)	–
<b>Profit/(loss) for the financial year</b>		<b>18,121,962</b>	<b>2,214,360,475</b>	<b>44,842,193</b>	<b>(3,128,682)</b>	<b>420,007</b>
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>18,121,962</b>	<b>2,214,360,475</b>	<b>44,842,193</b>	<b>(3,128,682)</b>	<b>420,007</b>

	Notes	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF* USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF* EUR
<b>Income</b>						
Dividend income		–	–	549	–	–
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	4	32,921,227	2,586,927	3,007,421,753	(65,138,482)	792,369
<b>Total investment income/(expense)</b>		<b>32,921,227</b>	<b>2,586,927</b>	<b>3,007,422,302</b>	<b>(65,138,482)</b>	<b>792,369</b>
Operating expenses	5	(1,232,051)	(137,939)	(24,656,836)	(2,379,604)	(23,555)
<b>Net income/(expense)</b>		<b>31,689,176</b>	<b>2,448,988</b>	<b>2,982,765,466</b>	<b>(67,518,086)</b>	<b>768,814</b>
<b>Finance costs</b>						
Distributions	7	(15,213,715)	–	–	–	–
Interest expense		–	–	–	–	–
<b>Profit/(loss) for the financial year</b>		<b>16,475,461</b>	<b>2,448,988</b>	<b>2,982,765,466</b>	<b>(67,518,086)</b>	<b>768,814</b>
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>16,475,461</b>	<b>2,448,988</b>	<b>2,982,765,466</b>	<b>(67,518,086)</b>	<b>768,814</b>

\*The Fund terminated on 3 May 2023.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations with the exception of the Invesco MSCI Europe Value UCITS ETF Fund, Invesco Goldman Sachs Equity Factor Index World UCITS ETF Fund and Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF Fund.

The accompanying notes form an integral part of the financial statements.

## Statement of Comprehensive Income (continued) For the financial year ended 30 November 2023

	Notes	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
<b>Income</b>						
Dividend income		–	–	–	–	–
Interest from financial assets at fair value through profit or loss	3	–	91,555,628	–	15,421,770	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(707,858)	(258,600,947)	4,433,018	(79,250,033)	6,394,065
<b>Total investment (expense)/income</b>		<b>(707,858)</b>	<b>(167,045,319)</b>	<b>4,433,018</b>	<b>(63,828,263)</b>	<b>6,394,065</b>
Operating expenses	5	(62,486)	(3,706,906)	(232,643)	(641,139)	(135,237)
<b>Net (expense)/income</b>		<b>(770,344)</b>	<b>(170,752,225)</b>	<b>4,200,375</b>	<b>(64,469,402)</b>	<b>6,258,828</b>
<b>Finance costs</b>						
Distributions	7	–	–	–	–	–
Interest expense		–	(14,401)	–	(1,983)	–
<b>(Loss)/profit for the financial year</b>		<b>(770,344)</b>	<b>(170,766,626)</b>	<b>4,200,375</b>	<b>(64,471,385)</b>	<b>6,258,828</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(770,344)</b>	<b>(170,766,626)</b>	<b>4,200,375</b>	<b>(64,471,385)</b>	<b>6,258,828</b>

	Notes	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF* USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>Income</b>						
Dividend income		3	–	–	–	3
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(1,558,734)	773,589	26,037,019	(7,595,576)	(4,125,611)
<b>Total investment (expense)/income</b>		<b>(1,558,731)</b>	<b>773,589</b>	<b>26,037,019</b>	<b>(7,595,576)</b>	<b>(4,125,608)</b>
Operating expenses	5	(503,171)	(22,851)	(115,589)	(114,298)	(95,654)
<b>Net (expense)/income</b>		<b>(2,061,902)</b>	<b>750,738</b>	<b>25,921,430</b>	<b>(7,709,874)</b>	<b>(4,221,262)</b>
<b>Finance costs</b>						
Distributions	7	–	–	–	–	–
Interest expense		–	–	–	–	–
<b>(Loss)/profit for the financial year</b>		<b>(2,061,902)</b>	<b>750,738</b>	<b>25,921,430</b>	<b>(7,709,874)</b>	<b>(4,221,262)</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(2,061,902)</b>	<b>750,738</b>	<b>25,921,430</b>	<b>(7,709,874)</b>	<b>(4,221,262)</b>

\*The Fund terminated on 3 May 2023.

There are no recognised gains or losses arising in the financial year other than the (decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations with the exception of the Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF Fund.

The accompanying notes form an integral part of the financial statements.

**Statement of Comprehensive Income (continued)**  
**For the financial year ended 30 November 2023**

	Notes	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF USD	Invesco S&P China A MidCap 500 Swap UCITS ETF USD	Invesco Bloomberg Commodity Carbon Tilted UCITS ETF* USD
<b>Income</b>						
Dividend income		2	–	–	–	–
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	459,178
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	4	380,740,467	62,237,920	(4,350,447)	(112,464)	(514,605)
<b>Total investment income/(expense)</b>		<b>380,740,469</b>	<b>62,237,920</b>	<b>(4,350,447)</b>	<b>(112,464)</b>	<b>(55,427)</b>
Operating expenses	5	(2,289,309)	(348,477)	(190,842)	(168,287)	(31,089)
<b>Net income/(expense)</b>		<b>378,451,160</b>	<b>61,889,443</b>	<b>(4,541,289)</b>	<b>(280,751)</b>	<b>(86,516)</b>
<b>Finance costs</b>						
Distributions	7	–	(221,458)	–	–	–
Interest expense		–	–	–	–	–
<b>Profit/(loss) for the financial year/period</b>		<b>378,451,160</b>	<b>61,667,985</b>	<b>(4,541,289)</b>	<b>(280,751)</b>	<b>(86,516)</b>
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>378,451,160</b>	<b>61,667,985</b>	<b>(4,541,289)</b>	<b>(280,751)</b>	<b>(86,516)</b>

\*The Fund launched on 26 July 2023.

There are no recognised gains or losses arising in the financial year/period other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year/period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

## Statement of Comprehensive Income For the financial year ended 30 November 2022

	Notes	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	3	27,483,377	–	–	–	–
Net losses on financial assets and financial liabilities at fair value through profit or loss	4	(2,729,772,242)	(3,378,867)	(629,276)	(961,146)	(694,887)
<b>Total investment expense</b>		<b>(2,702,288,865)</b>	<b>(3,378,867)</b>	<b>(629,276)</b>	<b>(961,146)</b>	<b>(694,887)</b>
Operating expenses	5	(37,228,217)	(125,008)	(106,571)	(22,709)	(10,267)
<b>Net expense</b>		<b>(2,739,517,082)</b>	<b>(3,503,875)</b>	<b>(735,847)</b>	<b>(983,855)</b>	<b>(705,154)</b>
<b>Finance costs</b>						
Distributions	7	(48,313,665)	(1,544,027)	–	–	–
Interest expense		(38,902)	–	–	–	–
<b>Loss for the financial year</b>		<b>(2,787,869,649)</b>	<b>(5,047,902)</b>	<b>(735,847)</b>	<b>(983,855)</b>	<b>(705,154)</b>
<b>Decrease in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(2,787,869,649)</b>	<b>(5,047,902)</b>	<b>(735,847)</b>	<b>(983,855)</b>	<b>(705,154)</b>

	Notes	Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	4	1,653,252	(7,600,409)	(405,386,119)	(6,902,180)	(13,353,082)
<b>Total investment income/(expense)</b>		<b>1,653,252</b>	<b>(7,600,409)</b>	<b>(405,386,119)</b>	<b>(6,902,180)</b>	<b>(13,353,082)</b>
Operating expenses	5	(13,904)	(40,141)	(1,584,473)	(206,647)	(408,982)
<b>Net income/(expense)</b>		<b>1,639,348</b>	<b>(7,640,550)</b>	<b>(406,970,592)</b>	<b>(7,108,827)</b>	<b>(13,762,064)</b>
<b>Finance costs</b>						
Distributions	7	–	–	(194,577)	–	–
Interest expense		–	–	–	–	–
<b>Profit/(loss) for the financial year</b>		<b>1,639,348</b>	<b>(7,640,550)</b>	<b>(407,165,169)</b>	<b>(7,108,827)</b>	<b>(13,762,064)</b>
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>1,639,348</b>	<b>(7,640,550)</b>	<b>(407,165,169)</b>	<b>(7,108,827)</b>	<b>(13,762,064)</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.*

*The accompanying notes form an integral part of the financial statements.*

## Statement of Comprehensive Income (continued) For the financial year ended 30 November 2022

	Notes	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(722,359)	(411,185,472)	76,172	(125,983)	(368,831)
<b>Total investment (expense)/income</b>		<b>(722,359)</b>	<b>(411,185,472)</b>	<b>76,172</b>	<b>(125,983)</b>	<b>(368,831)</b>
Operating expenses	5	(7,902)	(6,441,283)	(4,754)	(10,797)	(59,603)
<b>Net (expense)/income</b>		<b>(730,261)</b>	<b>(417,626,755)</b>	<b>71,418</b>	<b>(136,780)</b>	<b>(428,434)</b>
<b>Finance costs</b>						
Distributions	7	–	–	–	–	–
Interest expense		–	–	–	–	–
<b>(Loss)/profit for the financial year</b>		<b>(730,261)</b>	<b>(417,626,755)</b>	<b>71,418</b>	<b>(136,780)</b>	<b>(428,434)</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(730,261)</b>	<b>(417,626,755)</b>	<b>71,418</b>	<b>(136,780)</b>	<b>(428,434)</b>

	Notes	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(722,402)	76,800	(699,861)	(434,433)	4,178,754
<b>Total investment (expense)/income</b>		<b>(722,402)</b>	<b>76,800</b>	<b>(699,861)</b>	<b>(434,433)</b>	<b>4,178,754</b>
Operating expenses	5	(23,482)	(15,535)	(12,033)	(13,559)	(26,110)
<b>Net (expense)/income</b>		<b>(745,884)</b>	<b>61,265</b>	<b>(711,894)</b>	<b>(447,992)</b>	<b>4,152,644</b>
<b>Finance costs</b>						
Distributions	7	–	–	–	–	–
Interest expense		–	–	–	–	–
<b>(Loss)/profit for the financial year</b>		<b>(745,884)</b>	<b>61,265</b>	<b>(711,894)</b>	<b>(447,992)</b>	<b>4,152,644</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(745,884)</b>	<b>61,265</b>	<b>(711,894)</b>	<b>(447,992)</b>	<b>4,152,644</b>

*There are no recognised gains or losses arising in the financial year other than the (decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations.*

*The accompanying notes form an integral part of the financial statements.*

## Statement of Comprehensive Income (continued) For the financial year ended 30 November 2022

	Notes	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(2,003,727)	(401,647)	1,929,784	6,179,922	(167,068)
<b>Total investment (expense)/income</b>		<b>(2,003,727)</b>	<b>(401,647)</b>	<b>1,929,784</b>	<b>6,179,922</b>	<b>(167,068)</b>
Operating expenses	5	(9,074)	(30,822)	(29,797)	(76,567)	(58,953)
<b>Net (expense)/income</b>		<b>(2,012,801)</b>	<b>(432,469)</b>	<b>1,899,987</b>	<b>6,103,355</b>	<b>(226,021)</b>
<b>Finance costs</b>						
Distributions	7	–	–	–	–	–
Interest expense		–	–	–	–	–
<b>(Loss)/profit for the financial year</b>		<b>(2,012,801)</b>	<b>(432,469)</b>	<b>1,899,987</b>	<b>6,103,355</b>	<b>(226,021)</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(2,012,801)</b>	<b>(432,469)</b>	<b>1,899,987</b>	<b>6,103,355</b>	<b>(226,021)</b>

	Notes	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(117,306)	6,796,925	(1,687,266)	141,445	37,444
<b>Total investment (expense)/income</b>		<b>(117,306)</b>	<b>6,796,925</b>	<b>(1,687,266)</b>	<b>141,445</b>	<b>37,444</b>
Operating expenses	5	(18,981)	(296,280)	(29,036)	(7,017)	(20,362)
<b>Net (expense)/income</b>		<b>(136,287)</b>	<b>6,500,645</b>	<b>(1,716,302)</b>	<b>134,428</b>	<b>17,082</b>
<b>Finance costs</b>						
Distributions	7	–	–	–	–	–
Interest expense		–	–	–	–	–
<b>(Loss)/profit for the financial year</b>		<b>(136,287)</b>	<b>6,500,645</b>	<b>(1,716,302)</b>	<b>134,428</b>	<b>17,082</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(136,287)</b>	<b>6,500,645</b>	<b>(1,716,302)</b>	<b>134,428</b>	<b>17,082</b>

*There are no recognised gains or losses arising in the financial year other than the (decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations.*

*The accompanying notes form an integral part of the financial statements.*

## Statement of Comprehensive Income (continued) For the financial year ended 30 November 2022

	Notes	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(129,441,737)	35,753,245	636,983	1,255,263	(19,825)
<b>Total investment (expense)/income</b>		<b>(129,441,737)</b>	<b>35,753,245</b>	<b>636,983</b>	<b>1,255,263</b>	<b>(19,825)</b>
Operating expenses	5	(753,847)	(860,256)	(158,622)	(152,000)	(13,080)
<b>Net (expense)/income</b>		<b>(130,195,584)</b>	<b>34,892,989</b>	<b>478,361</b>	<b>1,103,263</b>	<b>(32,905)</b>
<b>Finance costs</b>						
Distributions	7	–	–	–	–	–
Interest expense		–	–	–	–	–
<b>(Loss)/profit for the financial year</b>		<b>(130,195,584)</b>	<b>34,892,989</b>	<b>478,361</b>	<b>1,103,263</b>	<b>(32,905)</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(130,195,584)</b>	<b>34,892,989</b>	<b>478,361</b>	<b>1,103,263</b>	<b>(32,905)</b>

	Notes	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(42,316,910)	42,694,367	(1,338,795)	(25,235,072)	(7,976,845)
<b>Total investment (expense)/income</b>		<b>(42,316,910)</b>	<b>42,694,367</b>	<b>(1,338,795)</b>	<b>(25,235,072)</b>	<b>(7,976,845)</b>
Operating expenses	5	(156,154)	(121,821)	(276,160)	(610,508)	(12,180)
<b>Net (expense)/income</b>		<b>(42,473,064)</b>	<b>42,572,546</b>	<b>(1,614,955)</b>	<b>(25,845,580)</b>	<b>(7,989,025)</b>
<b>Finance costs</b>						
Distributions	7	–	–	–	–	(188,700)
Interest expense		–	–	–	–	–
<b>(Loss)/profit for the financial year</b>		<b>(42,473,064)</b>	<b>42,572,546</b>	<b>(1,614,955)</b>	<b>(25,845,580)</b>	<b>(8,177,725)</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(42,473,064)</b>	<b>42,572,546</b>	<b>(1,614,955)</b>	<b>(25,845,580)</b>	<b>(8,177,725)</b>

\*The Fund terminated on 21 June 2022.

There are no recognised gains or losses arising in the financial year other than the (decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations with exception of the Invesco RDX UCITS ETF Fund.

The accompanying notes form an integral part of the financial statements.



## Statement of Comprehensive Income (continued) For the financial year ended 30 November 2022

	Notes	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	3	–	–	–	1,120,715	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(132,794,550)	(1,790,688,150)	(1,369,033)	21,384,532	508,314
<b>Total investment (expense)/income</b>		<b>(132,794,550)</b>	<b>(1,790,688,150)</b>	<b>(1,369,033)</b>	<b>22,505,247</b>	<b>508,314</b>
Operating expenses	5	(1,093,108)	(7,716,579)	(781,795)	(465,808)	(30,978)
<b>Net (expense)/income</b>		<b>(133,887,658)</b>	<b>(1,798,404,729)</b>	<b>(2,150,828)</b>	<b>22,039,439</b>	<b>477,336</b>
<b>Finance costs</b>						
Distributions	7	–	(30,044,243)	–	–	–
Interest expense		–	–	–	(1,361)	–
<b>(Loss)/profit for the financial year</b>		<b>(133,887,658)</b>	<b>(1,828,448,972)</b>	<b>(2,150,828)</b>	<b>22,038,078</b>	<b>477,336</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(133,887,658)</b>	<b>(1,828,448,972)</b>	<b>(2,150,828)</b>	<b>22,038,078</b>	<b>477,336</b>

	Notes	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	4	98,262,898	(28,324,835)	910,227,657	(54,074,824)	(1,197,344)
<b>Total investment income/(expense)</b>		<b>98,262,898</b>	<b>(28,324,835)</b>	<b>910,227,657</b>	<b>(54,074,824)</b>	<b>(1,197,344)</b>
Operating expenses	5	(1,516,063)	(1,086,259)	(19,157,096)	(2,468,209)	(67,163)
<b>Net income/(expense)</b>		<b>96,746,835</b>	<b>(29,411,094)</b>	<b>891,070,561</b>	<b>(56,543,033)</b>	<b>(1,264,507)</b>
<b>Finance costs</b>						
Distributions	7	(18,834,613)	–	–	–	–
Interest expense		–	–	–	–	–
<b>Profit/(loss) for the financial year</b>		<b>77,912,222</b>	<b>(29,411,094)</b>	<b>891,070,561</b>	<b>(56,543,033)</b>	<b>(1,264,507)</b>
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>77,912,222</b>	<b>(29,411,094)</b>	<b>891,070,561</b>	<b>(56,543,033)</b>	<b>(1,264,507)</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.*

*The accompanying notes form an integral part of the financial statements.*

## Statement of Comprehensive Income (continued) For the financial year ended 30 November 2022

	Notes	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	3	–	21,106,102	–	6,823,751	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(8,884,805)	278,292,948	(21,967,341)	171,811,898	(3,375,621)
<b>Total investment (expense)/income</b>		<b>(8,884,805)</b>	<b>299,399,050</b>	<b>(21,967,341)</b>	<b>178,635,649</b>	<b>(3,375,621)</b>
Operating expenses	5	(101,459)	(3,485,583)	(357,193)	(1,428,022)	(180,451)
<b>Net (expense)/income</b>		<b>(8,986,264)</b>	<b>295,913,467</b>	<b>(22,324,534)</b>	<b>177,207,627</b>	<b>(3,556,072)</b>
<b>Finance costs</b>						
Distributions	7	–	–	–	–	–
Interest expense		–	(26,595)	–	(13,164)	–
<b>(Loss)/profit for the financial year</b>		<b>(8,986,264)</b>	<b>295,886,872</b>	<b>(22,324,534)</b>	<b>177,194,463</b>	<b>(3,556,072)</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(8,986,264)</b>	<b>295,886,872</b>	<b>(22,324,534)</b>	<b>177,194,463</b>	<b>(3,556,072)</b>

	Notes	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>Income</b>						
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(45,904,066)	(1,596,005)	(199,327,815)	9,409,772	9,247,616
<b>Total investment (expense)/income</b>		<b>(45,904,066)</b>	<b>(1,596,005)</b>	<b>(199,327,815)</b>	<b>9,409,772</b>	<b>9,247,616</b>
Operating expenses	5	(1,882,402)	(114,783)	(583,883)	(92,121)	(385,532)
<b>Net (expense)/income</b>		<b>(47,786,468)</b>	<b>(1,710,788)</b>	<b>(199,911,698)</b>	<b>9,317,651</b>	<b>8,862,084</b>
<b>Finance costs</b>						
Distributions	7	–	–	–	–	–
Interest expense		–	–	–	–	–
<b>(Loss)/profit for the financial year</b>		<b>(47,786,468)</b>	<b>(1,710,788)</b>	<b>(199,911,698)</b>	<b>9,317,651</b>	<b>8,862,084</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(47,786,468)</b>	<b>(1,710,788)</b>	<b>(199,911,698)</b>	<b>9,317,651</b>	<b>8,862,084</b>

*There are no recognised gains or losses arising in the financial year other than the (decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations.*

*The accompanying notes form an integral part of the financial statements.*

**Statement of Comprehensive Income (continued)**  
**For the financial year ended 30 November 2022**

	Notes	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF* USD	Invesco S&P China A MidCap 500 Swap UCITS ETF* USD
<b>Income</b>					
Interest from financial assets at fair value through profit or loss	3	–	–	–	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(189,694,543)	(32,198,523)	(8,198,410)	2,970,147
<b>Total investment (expense)/income</b>		<b>(189,694,543)</b>	<b>(32,198,523)</b>	<b>(8,198,410)</b>	<b>2,970,147</b>
Operating expenses	5	(1,744,215)	(240,994)	(183,418)	(202,634)
<b>Net (expense)/income</b>		<b>(191,438,758)</b>	<b>(32,439,517)</b>	<b>(8,381,828)</b>	<b>2,767,513</b>
<b>Finance costs</b>					
Distributions	7	–	(174,461)	–	–
Interest expense		–	–	–	–
<b>(Loss)/profit for the financial year/period</b>		<b>(191,438,758)</b>	<b>(32,613,978)</b>	<b>(8,381,828)</b>	<b>2,767,513</b>
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares</b>		<b>(191,438,758)</b>	<b>(32,613,978)</b>	<b>(8,381,828)</b>	<b>2,767,513</b>

\*The Fund launched on 5 May 2022.

There are no recognised gains or losses arising in the financial year/period other than the (decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year/period, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares**  
**For the financial year ended 30 November 2023**

	Notes	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF** EUR	Invesco STOXX Europe Small 200 UCITS ETF** EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	30,343,812,198	214,756,242	52,204,588	6,171,812	7,679,369
Notional foreign exchange adjustment*		(1,734,972,708)	–	–	–	–
<b>Increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		3,394,863,039	32,051,830	4,417,031	327,063	648,408
Amounts received on issue of Redeemable Shares		16,129,823,983	246,563,302	8,061,174	514,699	10,509,023
Amounts paid on redemption of Redeemable Shares		(11,910,177,945)	(83,194,502)	(8,439,093)	(7,013,574)	(18,836,800)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		<b>4,219,646,038</b>	<b>163,368,800</b>	<b>(377,919)</b>	<b>(6,498,875)</b>	<b>(8,327,777)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>36,223,348,567</b>	<b>410,176,872</b>	<b>56,243,700</b>	–	–

	Notes	Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	17,814,584	15,953,209	2,959,790,075	44,363,379	167,650,029
Notional foreign exchange adjustment*		–	–	–	–	–
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		362,555	(567,321)	489,982,789	(1,767,994)	17,464,548
Amounts received on issue of Redeemable Shares		1,830,376	13,843,763	1,449,468,458	27,029,245	268,174,580
Amounts paid on redemption of Redeemable Shares		(3,139,137)	(8,849,775)	(910,190,176)	(19,931,224)	(71,512,352)
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(1,308,761)</b>	<b>4,993,988</b>	<b>539,278,282</b>	<b>7,098,021</b>	<b>196,662,228</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>16,868,378</b>	<b>20,379,876</b>	<b>3,989,051,146</b>	<b>49,693,406</b>	<b>381,776,805</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2023.

\*\*The Fund terminated on 3 May 2023.

The accompanying notes form an integral part of the financial statements.

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial year ended 30 November 2023**

	Notes	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	3,981,782	3,318,499,150	2,999,971	5,499,965	23,458,445
Notional foreign exchange adjustment*		–	–	–	–	–
<b>Increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		609,960	446,121,577	525,656	86,064	32,281,084
Amounts received on issue of Redeemable Shares		–	727,860,334	57,252,403	523,739	429,266,588
Amounts paid on redemption of Redeemable Shares		–	(476,315,964)	(55,001,996)	(778,735)	(211,307,668)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		–	<b>251,544,370</b>	<b>2,250,407</b>	<b>(254,996)</b>	<b>217,958,920</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>4,591,742</b>	<b>4,016,165,097</b>	<b>5,776,034</b>	<b>5,331,033</b>	<b>273,698,449</b>

	Notes	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	15,341,033	2,649,533	4,667,037	5,923,931	12,653,795
Notional foreign exchange adjustment*		–	–	–	–	–
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		863,055	1,467,215	2,508,572	(878,482)	(1,352,824)
Amounts received on issue of Redeemable Shares		158,460,813	208,696,601	79,145,790	86,488,787	259,870,178
Amounts paid on redemption of Redeemable Shares		(163,311,830)	(203,050,634)	(81,046,936)	(83,038,104)	(261,478,983)
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(4,851,017)</b>	<b>5,645,967</b>	<b>(1,901,146)</b>	<b>3,450,683</b>	<b>(1,608,805)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>11,353,071</b>	<b>9,762,715</b>	<b>5,274,463</b>	<b>8,496,132</b>	<b>9,692,166</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2023.

The accompanying notes form an integral part of the financial statements.

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial year ended 30 November 2023**

	Notes	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	1,978,798	15,493,081	31,306,577	45,461,843	15,121,679
Notional foreign exchange adjustment*		–	–	–	–	–
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		1,985,977	1,482,122	1,886,216	(4,007,372)	64,684
Amounts received on issue of Redeemable Shares		108,593,894	519,153	345,538,679	280,854,801	104,045,031
Amounts paid on redemption of Redeemable Shares		(106,751,883)	(10,165,408)	(349,134,045)	(287,757,101)	(102,177,666)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		<b>1,842,011</b>	<b>(9,646,255)</b>	<b>(3,595,366)</b>	<b>(6,902,300)</b>	<b>1,867,365</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>5,806,786</b>	<b>7,328,948</b>	<b>29,597,427</b>	<b>34,552,171</b>	<b>17,053,728</b>

	Notes	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	9,956,476	75,669,915	18,750,962	1,796,378	15,880,185
Notional foreign exchange adjustment*		–	–	–	–	–
<b>Increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		2,950,510	7,931,100	4,388,922	12,207	2,817,687
Amounts received on issue of Redeemable Shares		365,114,344	63,760,341	315,495,785	19,240,955	89,416,362
Amounts paid on redemption of Redeemable Shares		(349,294,448)	(74,641,499)	(308,574,276)	(16,521,263)	(101,957,937)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		<b>15,819,896</b>	<b>(10,881,158)</b>	<b>6,921,509</b>	<b>2,719,692</b>	<b>(12,541,575)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>28,726,882</b>	<b>72,719,857</b>	<b>30,061,393</b>	<b>4,528,277</b>	<b>6,156,297</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2023.

The accompanying notes form an integral part of the financial statements.

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial year ended 30 November 2023**

	Notes	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	458,108,030	461,346,959	101,116,051	28,297,655	9,756,476
Notional foreign exchange adjustment*		–	–	–	–	–
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		168,619,226	(24,659,843)	4,741,520	(700,790)	(89,517)
Amounts received on issue of Redeemable Shares		77,897,295	81,883,772	42,380,829	202,338,988	50,179,854
Amounts paid on redemption of Redeemable Shares		(99,437,624)	(207,066,471)	(66,596,793)	(68,192,111)	(50,736,099)
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(21,540,329)</b>	<b>(125,182,699)</b>	<b>(24,215,964)</b>	<b>134,146,877</b>	<b>(556,245)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>605,186,927</b>	<b>311,504,417</b>	<b>81,641,607</b>	<b>161,743,742</b>	<b>9,110,714</b>

	Notes	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF** USD
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	71,045,547	105,059,651	83,232,546	425,214,232	–
Notional foreign exchange adjustment*		–	–	–	–	–
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		10,750,465	(7,116,885)	(4,788,837)	(13,899,521)	–
Amounts received on issue of Redeemable Shares		24,462,917	109,370,836	104,415,929	84,375,359	–
Amounts paid on redemption of Redeemable Shares		(32,449,980)	(134,835,536)	(155,342,797)	(264,386,160)	–
<b>Net decrease in Net Assets from Share transactions</b>		<b>(7,987,063)</b>	<b>(25,464,700)</b>	<b>(50,926,868)</b>	<b>(180,010,801)</b>	–
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>73,808,949</b>	<b>72,478,066</b>	<b>27,516,841</b>	<b>231,303,910</b>	–

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2023.

\*\*The Fund terminated on 21 June 2022.

The accompanying notes form an integral part of the financial statements.



**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial year ended 30 November 2023**

	Notes	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF** EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	409,854,394	14,490,156,715	205,273,195	82,707,682	9,829,889
Notional foreign exchange adjustment*		–	–	–	–	–
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		18,121,962	2,214,360,475	44,842,193	(3,128,682)	420,007
Amounts received on issue of Redeemable Shares		118,722,370	6,780,941,995	253,725,508	4,442,603	608,652
Amounts paid on redemption of Redeemable Shares		(154,713,401)	(2,690,882,965)	(374,509,102)	(16,306,208)	(10,858,548)
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(35,991,031)</b>	<b>4,090,059,030</b>	<b>(120,783,594)</b>	<b>(11,863,605)</b>	<b>(10,249,896)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>391,985,325</b>	<b>20,794,576,220</b>	<b>129,331,794</b>	<b>67,715,395</b>	<b>–</b>

	Notes	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF** USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF** EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	278,178,851	113,320,676	11,548,454,619	657,412,885	14,702,419
Notional foreign exchange adjustment*		–	–	–	–	–
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		16,475,461	2,448,988	2,982,765,466	(67,518,086)	768,814
Amounts received on issue of Redeemable Shares		113,196,890	–	4,797,486,789	87,074,995	–
Amounts paid on redemption of Redeemable Shares		(155,716,524)	(115,769,664)	(4,214,870,904)	(173,803,088)	(15,471,233)
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(42,519,634)</b>	<b>(115,769,664)</b>	<b>582,615,885</b>	<b>(86,728,093)</b>	<b>(15,471,233)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>252,134,678</b>	<b>–</b>	<b>15,113,835,970</b>	<b>503,166,706</b>	<b>–</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2023.

\*\*The Fund terminated on 3 May 2023.

The accompanying notes form an integral part of the financial statements.

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial year ended 30 November 2023**

	Notes	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	57,049,244	1,940,358,538	52,095,030	510,113,614	86,596,993
Notional foreign exchange adjustment*		–	–	–	–	–
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(770,344)	(170,766,626)	4,200,375	(64,471,385)	6,258,828
Amounts received on issue of Redeemable Shares		143,163,597	1,381,382,301	7,429,427	64,577,675	31,830,891
Amounts paid on redemption of Redeemable Shares		(134,693,953)	(960,024,852)	(21,080,437)	(297,936,189)	(62,125,772)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		<b>8,469,644</b>	<b>421,357,449</b>	<b>(13,651,010)</b>	<b>(233,358,514)</b>	<b>(30,294,881)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>64,748,544</b>	<b>2,190,949,361</b>	<b>42,644,395</b>	<b>212,283,715</b>	<b>62,560,940</b>

	Notes	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF** USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	187,829,894	15,736,096	76,478,351	237,096,866	81,500,104
Notional foreign exchange adjustment*		–	–	–	–	–
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(2,061,902)	750,738	25,921,430	(7,709,874)	(4,221,262)
Amounts received on issue of Redeemable Shares		13,341,239	–	25,177,706	42,029,557	1,364,640
Amounts paid on redemption of Redeemable Shares		(140,059,114)	(16,486,834)	(41,646,557)	(212,281,496)	(66,419,983)
<b>Net decrease in Net Assets from Share transactions</b>		<b>(126,717,875)</b>	<b>(16,486,834)</b>	<b>(16,468,851)</b>	<b>(170,251,939)</b>	<b>(65,055,343)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>59,050,117</b>	<b>–</b>	<b>85,930,930</b>	<b>59,135,053</b>	<b>12,223,499</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2023.

\*\*The Fund terminated on 3 May 2023.

The accompanying notes form an integral part of the financial statements.

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial year ended 30 November 2023**

	Notes	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF USD	Invesco S&P China A MidCap 500 Swap UCITS ETF USD	Invesco Bloomberg Commodity Carbon Tilted UCITS ETF** USD
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year/period</b>	17	2,489,465,841	102,282,011	66,963,291	100,960,684	–
Notional foreign exchange adjustment*		–	–	–	–	–
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		378,451,160	61,667,985	(4,541,289)	(280,751)	(86,516)
Amounts received on issue of Redeemable Shares		1,033,930,160	314,706,380	25,356,314	81,036,972	30,166,107
Amounts paid on redemption of Redeemable Shares		(1,092,247,173)	(111,461,765)	(54,118,130)	(170,986,755)	–
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(58,317,013)</b>	<b>203,244,615</b>	<b>(28,761,816)</b>	<b>(89,949,783)</b>	<b>30,166,107</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year/period</b>	17	<b><u>2,809,599,988</u></b>	<b><u>367,194,611</u></b>	<b><u>33,660,186</u></b>	<b><u>10,730,150</u></b>	<b><u>30,079,591</u></b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2023.

\*\*The Fund launched on 26 July 2023.

The accompanying notes form an integral part of the financial statements.

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares**  
**For the financial year ended 30 November 2022**

	Notes	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	30,083,571,667	286,316,926	63,354,320	6,041,569	2,482,957
Notional foreign exchange adjustment*		2,589,361,524	–	–	–	–
<b>Decrease in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(2,787,869,648)	(5,047,902)	(735,847)	(983,855)	(705,154)
Amounts received on issue of Redeemable Shares		16,331,543,937	117,153,382	9,522,738	2,153,828	17,284,206
Amounts paid on redemption of Redeemable Shares		(15,872,795,282)	(183,666,164)	(19,936,623)	(1,039,730)	(11,382,640)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		<b>458,748,655</b>	<b>(66,512,782)</b>	<b>(10,413,885)</b>	<b>1,114,098</b>	<b>5,901,566</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>30,343,812,198</b>	<b>214,756,242</b>	<b>52,204,588</b>	<b>6,171,812</b>	<b>7,679,369</b>

	Notes	Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	13,553,590	93,077,562	3,383,400,763	55,200,281	303,006,524
Notional foreign exchange adjustment*		–	–	–	–	–
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		1,639,348	(7,640,550)	(407,165,169)	(7,108,827)	(13,762,064)
Amounts received on issue of Redeemable Shares		3,716,452	7,218,030	646,605,015	–	87,924,997
Amounts paid on redemption of Redeemable Shares		(1,094,806)	(76,701,833)	(663,050,534)	(3,728,075)	(209,519,428)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		<b>2,621,646</b>	<b>(69,483,803)</b>	<b>(16,445,519)</b>	<b>(3,728,075)</b>	<b>(121,594,431)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>17,814,584</b>	<b>15,953,209</b>	<b>2,959,790,075</b>	<b>44,363,379</b>	<b>167,650,029</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2022.

The accompanying notes form an integral part of the financial statements.

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial year ended 30 November 2022**

	Notes	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	4,712,043	3,568,195,442	2,033,853	4,989,044	23,717,659
Notional foreign exchange adjustment*		–	–	–	–	–
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(730,261)	(417,626,755)	71,418	(136,780)	(428,434)
Amounts received on issue of Redeemable Shares		–	970,625,506	3,874,943	1,761,416	81,051,753
Amounts paid on redemption of Redeemable Shares		–	(802,695,043)	(2,980,243)	(1,113,715)	(80,882,533)
<b>Net increase in Net Assets from Share transactions</b>		–	<b>167,930,463</b>	<b>894,700</b>	<b>647,701</b>	<b>169,220</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>3,981,782</b>	<b>3,318,499,150</b>	<b>2,999,971</b>	<b>5,499,965</b>	<b>23,458,445</b>

	Notes	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	7,187,642	8,756,108	6,837,671	5,412,763	7,397,067
Notional foreign exchange adjustment*		–	–	–	–	–
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(745,884)	61,265	(711,894)	(447,992)	4,152,644
Amounts received on issue of Redeemable Shares		183,417,319	157,727,949	31,421,857	34,378,400	78,451,927
Amounts paid on redemption of Redeemable Shares		(174,518,044)	(163,895,789)	(32,880,597)	(33,419,240)	(77,347,843)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		<b>8,899,275</b>	<b>(6,167,840)</b>	<b>(1,458,740)</b>	<b>959,160</b>	<b>1,104,084</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>15,341,033</b>	<b>2,649,533</b>	<b>4,667,037</b>	<b>5,923,931</b>	<b>12,653,795</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2022.

The accompanying notes form an integral part of the financial statements.

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial year ended 30 November 2022**

	Notes	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	5,134,317	10,070,313	11,380,020	18,970,075	29,388,892
Notional foreign exchange adjustment*		–	–	–	–	–
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(2,012,801)	(432,469)	1,899,987	6,103,355	(226,021)
Amounts received on issue of Redeemable Shares		24,250,328	79,176,649	207,918,043	126,901,054	87,357,587
Amounts paid on redemption of Redeemable Shares		(25,393,046)	(73,321,412)	(189,891,473)	(106,512,641)	(101,398,779)
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(1,142,718)</b>	<b>5,855,237</b>	<b>18,026,570</b>	<b>20,388,413</b>	<b>(14,041,192)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>1,978,798</b>	<b>15,493,081</b>	<b>31,306,577</b>	<b>45,461,843</b>	<b>15,121,679</b>

	Notes	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	4,441,990	129,776,502	15,454,436	7,457,928	5,272,853
Notional foreign exchange adjustment*		–	–	–	–	–
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(136,287)	6,500,645	(1,716,302)	134,428	17,082
Amounts received on issue of Redeemable Shares		281,393,711	167,639,972	229,589,189	21,326,274	34,117,414
Amounts paid on redemption of Redeemable Shares		(275,742,938)	(228,247,204)	(224,576,361)	(27,122,252)	(23,527,164)
<b>Net increase/(decrease) in Net Assets from Share transactions</b>		<b>5,650,773</b>	<b>(60,607,232)</b>	<b>5,012,828</b>	<b>(5,795,978)</b>	<b>10,590,250</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>9,956,476</b>	<b>75,669,915</b>	<b>18,750,962</b>	<b>1,796,378</b>	<b>15,880,185</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2022.

The accompanying notes form an integral part of the financial statements.

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial year ended 30 November 2022**

Notes	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD	
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	663,898,621	472,373,825	169,953,198	106,498,742	9,320,161
Notional foreign exchange adjustment*		-	-	-	-	-
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(130,195,584)	34,892,989	478,361	1,103,263	(32,905)
Amounts received on issue of Redeemable Shares		118,434,115	337,579,990	53,827,638	38,706,518	30,083,302
Amounts paid on redemption of Redeemable Shares		(194,029,122)	(383,499,845)	(123,143,146)	(118,010,868)	(29,614,082)
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(75,595,007)</b>	<b>(45,919,855)</b>	<b>(69,315,508)</b>	<b>(79,304,350)</b>	<b>469,220</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>458,108,030</b>	<b>461,346,959</b>	<b>101,116,051</b>	<b>28,297,655</b>	<b>9,756,476</b>

Notes	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF** USD	
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	204,217,467	53,089,482	158,356,133	448,550,689	8,229,499
Notional foreign exchange adjustment*		-	-	-	-	-
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(42,473,064)	42,572,546	(1,614,955)	(25,845,580)	(8,177,725)
Amounts received on issue of Redeemable Shares		25,684,763	138,651,683	262,965,644	217,588,633	1,212,933
Amounts paid on redemption of Redeemable Shares		(116,383,619)	(129,254,060)	(336,474,276)	(215,079,510)	(1,264,707)
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(90,698,856)</b>	<b>9,397,623</b>	<b>(73,508,632)</b>	<b>2,509,123</b>	<b>(51,774)</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>71,045,547</b>	<b>105,059,651</b>	<b>83,232,546</b>	<b>425,214,232</b>	<b>-</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2022.

\*\*The Fund terminated on 21 June 2022.

The accompanying notes form an integral part of the financial statements.



**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial year ended 30 November 2022**

	Notes	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	622,555,505	16,002,575,553	279,577,706	98,515,658	7,457,879
Notional foreign exchange adjustment*		–	–	–	–	–
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(133,887,658)	(1,828,448,972)	(2,150,828)	22,038,078	477,336
Amounts received on issue of Redeemable Shares		260,432,511	6,561,916,888	251,517,133	59,137,769	4,292,719
Amounts paid on redemption of Redeemable Shares		(339,245,964)	(6,245,886,754)	(323,670,816)	(96,983,823)	(2,398,045)
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(78,813,453)</b>	<b>316,030,134</b>	<b>(72,153,683)</b>	<b>(37,846,054)</b>	<b>1,894,674</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>409,854,394</b>	<b>14,490,156,715</b>	<b>205,273,195</b>	<b>82,707,682</b>	<b>9,829,889</b>

	Notes	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	268,635,669	325,268,346	10,785,539,162	702,140,828	15,966,926
Notional foreign exchange adjustment*		–	–	–	–	–
<b>Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		77,912,222	(29,411,094)	891,070,561	(56,543,033)	(1,264,507)
Amounts received on issue of Redeemable Shares		156,675,925	13,037,084	2,609,148,583	181,581,276	–
Amounts paid on redemption of Redeemable Shares		(225,044,965)	(195,573,660)	(2,737,303,687)	(169,766,186)	–
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(68,369,040)</b>	<b>(182,536,576)</b>	<b>(128,155,104)</b>	<b>11,815,090</b>	–
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>278,178,851</b>	<b>113,320,676</b>	<b>11,548,454,619</b>	<b>657,412,885</b>	<b>14,702,419</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2022.

The accompanying notes form an integral part of the financial statements.

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial year ended 30 November 2022**

	Notes	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	145,848,086	1,385,941,596	104,335,543	670,062,673	81,592,430
Notional foreign exchange adjustment*		–	–	–	–	–
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(8,986,264)	295,886,872	(22,324,534)	177,194,463	(3,556,072)
Amounts received on issue of Redeemable Shares		113,952,844	1,232,238,402	14,950,020	276,518,587	43,487,419
Amounts paid on redemption of Redeemable Shares		(193,765,422)	(973,708,332)	(44,865,999)	(613,662,109)	(34,926,784)
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(79,812,578)</b>	<b>258,530,070</b>	<b>(29,915,979)</b>	<b>(337,143,522)</b>	<b>8,560,635</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>57,049,244</b>	<b>1,940,358,538</b>	<b>52,095,030</b>	<b>510,113,614</b>	<b>86,596,993</b>

	Notes	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year</b>	17	281,427,030	30,561,698	534,404,543	36,165,766	63,406,822
Notional foreign exchange adjustment*		–	–	–	–	–
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(47,786,468)	(1,710,788)	(199,911,698)	9,317,651	8,862,084
Amounts received on issue of Redeemable Shares		409,404,722	1,881,310	59,329,237	207,997,926	11,654,926
Amounts paid on redemption of Redeemable Shares		(455,215,390)	(14,996,124)	(317,343,731)	(16,384,477)	(2,423,728)
<b>Net (decrease)/increase in Net Assets from Share transactions</b>		<b>(45,810,668)</b>	<b>(13,114,814)</b>	<b>(258,014,494)</b>	<b>191,613,449</b>	<b>9,231,198</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year</b>	17	<b>187,829,894</b>	<b>15,736,096</b>	<b>76,478,351</b>	<b>237,096,866</b>	<b>81,500,104</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2022.

The accompanying notes form an integral part of the financial statements.

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)**  
**For the financial year ended 30 November 2022**

	Notes	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF** USD	Invesco S&P China A MidCap 500 Swap UCITS ETF** USD
<b>Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year/period</b>	17	1,408,442,404	120,757,975	–	–
Notional foreign exchange adjustment*		–	–	–	–
<b>(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations</b>		(191,438,758)	(32,613,978)	(8,381,828)	2,767,513
Amounts received on issue of Redeemable Shares		1,982,815,580	109,404,317	104,412,625	121,272,516
Amounts paid on redemption of Redeemable Shares		(710,353,385)	(95,266,303)	(29,067,506)	(23,079,345)
<b>Net increase in Net Assets from Share transactions</b>		<b>1,272,462,195</b>	<b>14,138,014</b>	<b>75,345,119</b>	<b>98,193,171</b>
<b>Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year/period</b>	17	<b>2,489,465,841</b>	<b>102,282,011</b>	<b>66,963,291</b>	<b>100,960,684</b>

\*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2022.

\*\*The Fund launched on 5 May 2022.

The accompanying notes form an integral part of the financial statements.

## Statement of Cash Flows

### For the financial year ended 30 November 2023

	Note	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF* EUR	Invesco STOXX Europe Small 200 UCITS ETF* EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		268,245,797,044	3,571,202,671	891,049,234	28,232,068	81,293,685
Purchase of investments		(272,401,178,830)	(3,728,752,184)	(890,554,060)	(21,724,933)	(72,955,817)
Interest from financial assets at fair value through profit or loss received		102,805,212	–	–	–	–
Dividends received		24	–	–	–	–
Management fees paid		(32,657,961)	(142,243)	(111,163)	(9,620)	(15,796)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(4,085,234,511)</b>	<b>(157,691,756)</b>	<b>384,011</b>	<b>6,497,515</b>	<b>8,322,072</b>
<b>Cash flows from financing activities</b>						
Interest paid		(16,053)	–	–	–	–
Distributions paid		(47,252,193)	(569,866)	–	–	–
Proceeds from issue of redeemable shares		15,994,647,988	241,483,644	8,061,174	514,699	10,509,023
Payments of redemption of redeemable shares		(11,890,050,331)	(83,194,502)	(8,439,093)	(7,013,574)	(18,836,800)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>4,057,329,411</b>	<b>157,719,276</b>	<b>(377,919)</b>	<b>(6,498,875)</b>	<b>(8,327,777)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(27,905,100)</b>	<b>27,520</b>	<b>6,092</b>	<b>(1,360)</b>	<b>(5,705)</b>
Cash and cash equivalents at beginning of the financial year		58,950,069	503	231	109	211
Exchange gains/(losses) on cash and cash equivalents		698,094	(27,820)	(6,201)	1,251	5,494
<b>Cash and cash equivalents at the end of the financial year</b>	8	<b>31,743,063</b>	<b>203</b>	<b>122</b>	–	–

\*The Fund terminated on 3 May 2023.

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2023**

	Note	Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		147,328,988	166,040,268	36,499,605,044	382,601,497	2,266,052,673
Purchase of investments		(146,006,098)	(171,006,823)	(37,096,568,319)	(391,663,329)	(2,291,211,952)
Interest from financial assets at fair value through profit or loss received		–	–	–	–	–
Dividends received		–	–	–	–	–
Management fees paid		(14,976)	(24,478)	(1,660,277)	(181,366)	(408,397)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>1,307,914</b>	<b>(4,991,033)</b>	<b>(598,623,552)</b>	<b>(9,243,198)</b>	<b>(25,567,676)</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	–	–	–	–
Distributions paid		–	–	(348,760)	–	–
Proceeds from issue of redeemable shares		1,830,376	13,843,763	1,509,165,596	27,029,245	97,079,703
Payments of redemption of redeemable shares		(3,139,137)	(8,849,775)	(910,190,176)	(17,786,656)	(71,512,352)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(1,308,761)</b>	<b>4,993,988</b>	<b>598,626,660</b>	<b>9,242,589</b>	<b>25,567,351</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(847)</b>	<b>2,955</b>	<b>3,108</b>	<b>(609)</b>	<b>(325)</b>
Cash and cash equivalents at beginning of the financial year		375	150	670	1,617	459
Exchange gains/(losses) on cash and cash equivalents		629	(2,812)	(3,245)	–	3
<b>Cash and cash equivalents at the end of the financial year</b>	8	<b>157</b>	<b>293</b>	<b>533</b>	<b>1,008</b>	<b>137</b>

*The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.*

*Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.*

*The accompanying notes form an integral part of the financial statements.*

**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2023**

	Note	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		41,699,690	26,709,542,124	38,196,284	45,843,336	4,781,250,752
Purchase of investments		(41,691,555)	(27,023,736,430)	(39,627,792)	(45,576,836)	(5,000,103,731)
Interest from financial assets at fair value through profit or loss received		–	–	–	–	–
Dividends received		–	7	–	–	–
Management fees paid		(8,265)	(6,703,662)	(6,765)	(11,574)	(438,607)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(130)</b>	<b>(320,897,961)</b>	<b>(1,438,273)</b>	<b>254,926</b>	<b>(219,291,586)</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	–	–	–	–
Distributions paid		–	–	–	–	–
Proceeds from issue of redeemable shares		–	727,860,334	57,252,403	523,739	429,266,588
Payments of redemption of redeemable shares		–	(408,356,377)	(55,811,789)	(778,735)	(209,692,140)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>–</b>	<b>319,503,957</b>	<b>1,440,614</b>	<b>(254,996)</b>	<b>219,574,448</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(130)</b>	<b>(1,394,004)</b>	<b>2,341</b>	<b>(70)</b>	<b>282,862</b>
Cash and cash equivalents at beginning of the financial year		341	2,162,764	154	212	603
Exchange (losses)/gains on cash and cash equivalents		–	(750,668)	(2,278)	107	(283,257)
<b>Cash and cash equivalents at the end of the financial year</b>	8	<b>211</b>	<b>18,092</b>	<b>217</b>	<b>249</b>	<b>208</b>

*The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.*

*Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.*

*The accompanying notes form an integral part of the financial statements.*

**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2023**

Note	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments and derivative settlements	283,015,995	280,729,726	136,627,908	201,343,897	276,706,182
Purchase of investments	(278,668,309)	(280,673,867)	(134,705,501)	(204,760,506)	(275,926,773)
Interest from financial assets at fair value through profit or loss received	–	–	–	–	–
Dividends received	–	–	–	–	–
Management fees paid	(21,131)	(14,227)	(20,849)	(23,963)	(22,181)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>4,326,555</b>	<b>41,632</b>	<b>1,901,558</b>	<b>(3,440,572)</b>	<b>757,228</b>
<b>Cash flows from financing activities</b>					
Interest paid	–	–	–	–	–
Distributions paid	–	–	–	–	–
Proceeds from issue of redeemable shares	158,460,813	208,696,601	79,145,790	86,488,787	259,364,359
Payments of redemption of redeemable shares	(163,311,830)	(208,772,794)	(81,046,936)	(83,038,104)	(259,624,657)
<b>Net cash (outflow)/inflow from financing activities</b>	<b>(4,851,017)</b>	<b>(76,193)</b>	<b>(1,901,146)</b>	<b>3,450,683</b>	<b>(260,298)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(524,462)</b>	<b>(34,561)</b>	<b>412</b>	<b>10,111</b>	<b>496,930</b>
Cash and cash equivalents at beginning of the financial year	496,616	1,705	562	134	137
Exchange gains/(losses) on cash and cash equivalents	28,147	33,064	(818)	(9,864)	(96)
<b>Cash and cash equivalents at the end of the financial year</b>	<b>301</b>	<b>208</b>	<b>156</b>	<b>381</b>	<b>496,971</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.



**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2023**

Note	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments and derivative settlements	136,785,125	98,004,323	475,904,654	701,272,966	241,966,458
Purchase of investments	(138,608,509)	(88,337,427)	(462,300,769)	(701,617,066)	(243,761,898)
Interest from financial assets at fair value through profit or loss received	-	-	-	-	-
Dividends received	-	-	-	-	-
Management fees paid	(16,507)	(23,781)	(25,630)	(74,680)	(26,195)
<b>Net cash (outflow)/inflow from operating activities</b>	<b>(1,839,891)</b>	<b>9,643,115</b>	<b>13,578,255</b>	<b>(418,780)</b>	<b>(1,821,635)</b>
<b>Cash flows from financing activities</b>					
Interest paid	-	-	-	-	-
Distributions paid	-	-	-	-	-
Proceeds from issue of redeemable shares	108,593,894	519,153	332,123,208	288,275,525	104,045,031
Payments of redemption of redeemable shares	(106,751,883)	(10,165,408)	(346,658,641)	(287,757,101)	(102,177,666)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>1,842,011</b>	<b>(9,646,255)</b>	<b>(14,535,433)</b>	<b>518,424</b>	<b>1,867,365</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>2,120</b>	<b>(3,140)</b>	<b>(957,178)</b>	<b>99,644</b>	<b>45,730</b>
Cash and cash equivalents at beginning of the financial year	120	526	1,000,170	168	198
Exchange (losses)/gains on cash and cash equivalents	(2,096)	2,788	(42,833)	(99,401)	(45,786)
<b>Cash and cash equivalents at the end of the financial year</b>	<b>144</b>	<b>174</b>	<b>159</b>	<b>411</b>	<b>142</b>

*The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.*

*Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.*

*The accompanying notes form an integral part of the financial statements.*

**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2023**

Note	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments and derivative settlements	622,140,715	1,437,787,242	303,057,543	25,520,184	182,652,919
Purchase of investments	(638,909,244)	(1,421,999,019)	(309,137,741)	(28,232,744)	(170,032,884)
Interest from financial assets at fair value through profit or loss received	-	-	-	-	-
Dividends received	-	-	-	-	-
Management fees paid	(26,030)	(137,366)	(21,753)	(5,227)	(19,684)
<b>Net cash (outflow)/inflow from operating activities</b>	<b>(16,794,559)</b>	<b>15,650,857</b>	<b>(6,101,951)</b>	<b>(2,717,787)</b>	<b>12,600,351</b>
<b>Cash flows from financing activities</b>					
Interest paid	-	-	-	-	-
Distributions paid	-	-	-	-	-
Proceeds from issue of redeemable shares	365,614,849	63,760,341	315,863,391	19,240,955	89,416,362
Payments of redemption of redeemable shares	(349,294,448)	(79,294,572)	(309,793,755)	(16,521,263)	(101,957,937)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>16,320,401</b>	<b>(15,534,231)</b>	<b>6,069,636</b>	<b>2,719,692</b>	<b>(12,541,575)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(474,158)</b>	<b>116,626</b>	<b>(32,315)</b>	<b>1,905</b>	<b>58,776</b>
Cash and cash equivalents at beginning of the financial year	500,656	1,947	3,629	115	84
Exchange (losses)/gains on cash and cash equivalents	(26,243)	(118,171)	28,782	(1,715)	(58,584)
<b>Cash and cash equivalents at the end of the financial year</b>	<b>8 255</b>	<b>402</b>	<b>96</b>	<b>305</b>	<b>276</b>

*The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.*

*Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.*

*The accompanying notes form an integral part of the financial statements.*

## Statement of Cash Flows (continued)

### For the financial year ended 30 November 2023

	Note	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		4,125,178,663	2,725,962,988	772,073,154	417,854,635	129,088,428
Purchase of investments		(4,088,661,610)	(2,595,907,761)	(747,739,988)	(551,437,960)	(128,517,776)
Interest from financial assets at fair value through profit or loss received		–	–	–	–	–
Dividends received		–	–	–	–	–
Management fees paid		(700,230)	(465,985)	(117,047)	(50,933)	(14,366)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>35,816,823</b>	<b>129,589,242</b>	<b>24,216,119</b>	<b>(133,634,258)</b>	<b>556,286</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	–	–	–	–
Distributions paid		–	–	–	–	–
Proceeds from issue of redeemable shares		69,232,759	81,883,772	42,380,829	201,826,324	50,179,854
Payments of redemption of redeemable shares		(105,374,567)	(211,473,053)	(66,596,793)	(68,192,111)	(50,736,099)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(36,141,808)</b>	<b>(129,589,281)</b>	<b>(24,215,964)</b>	<b>133,634,213</b>	<b>(556,245)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(324,985)</b>	<b>(39)</b>	<b>155</b>	<b>(45)</b>	<b>41</b>
Cash and cash equivalents at beginning of the financial year		325,069	145	178	129	23
Exchange losses on cash and cash equivalents		(3)	(5)	(1)	–	(1)
<b>Cash and cash equivalents at the end of the financial year</b>	8	<b>81</b>	<b>101</b>	<b>332</b>	<b>84</b>	<b>63</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2023**

	Note	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		491,117,361	432,937,451	706,013,942	2,550,022,796	–
Purchase of investments		(479,827,214)	(407,907,558)	(654,938,688)	(2,372,282,116)	–
Interest from financial assets at fair value through profit or loss received		–	–	–	–	–
Dividends received		–	–	–	–	–
Management fees paid		(101,782)	(113,847)	(146,029)	(454,266)	–
<b>Net cash inflow from operating activities</b>		<b>11,188,365</b>	<b>24,916,046</b>	<b>50,929,225</b>	<b>177,286,414</b>	<b>–</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	–	–	–	–
Distributions paid		–	–	–	–	–
Proceeds from issue of redeemable shares		21,275,913	109,370,836	104,415,929	84,549,212	–
Payments of redemption of redeemable shares		(32,449,980)	(134,286,840)	(155,342,797)	(261,835,681)	–
<b>Net cash outflow from financing activities</b>		<b>(11,174,067)</b>	<b>(24,916,004)</b>	<b>(50,926,868)</b>	<b>(177,286,469)</b>	<b>–</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>14,298</b>	<b>42</b>	<b>2,357</b>	<b>(55)</b>	<b>–</b>
Cash and cash equivalents at beginning of the financial year		109	69	131	98	–
Exchange losses on cash and cash equivalents		(1)	(1)	(2)	(1)	–
<b>Cash and cash equivalents at the end of the financial year</b>	8	<b>14,406</b>	<b>110</b>	<b>2,486</b>	<b>42</b>	<b>–</b>

\*The Fund terminated on 21 June 2022.

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

## Statement of Cash Flows (continued)

### For the financial year ended 30 November 2023

	Note	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF* EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		5,701,387,811	135,799,327,913	4,120,293,709	217,325,260	53,545,862
Purchase of investments		(5,664,603,425)	(139,852,307,994)	(3,991,203,928)	(206,927,276)	(43,285,512)
Interest from financial assets at fair value through profit or loss received		–	–	–	3,417,180	–
Dividends received		–	7	–	–	–
Management fees paid		(793,512)	(8,170,309)	(579,889)	(294,884)	(15,899)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>35,990,874</b>	<b>(4,061,150,383)</b>	<b>128,509,892</b>	<b>13,520,280</b>	<b>10,244,451</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	–	–	(926)	–
Distributions paid		–	(34,553,766)	–	–	–
Proceeds from issue of redeemable shares		118,722,370	6,776,997,677	245,742,678	4,442,603	608,652
Payments of redemption of redeemable shares		(154,713,401)	(2,696,017,001)	(374,509,102)	(17,789,558)	(10,858,548)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(35,991,031)</b>	<b>4,046,426,910</b>	<b>(128,766,424)</b>	<b>(13,347,881)</b>	<b>(10,249,896)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(157)</b>	<b>(14,723,473)</b>	<b>(256,532)</b>	<b>172,399</b>	<b>(5,445)</b>
Cash and cash equivalents at beginning of the financial year		363	37,532,809	58	275,552	181
Exchange (losses)/gains on cash and cash equivalents		(7)	1,506,069	256,546	–	5,264
<b>Cash and cash equivalents at the end of the financial year</b>	8	<b>199</b>	<b>24,315,405</b>	<b>72</b>	<b>447,951</b>	<b>–</b>

\*The Fund terminated on 3 May 2023.

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2023**

	Note	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF* USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF* EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		1,526,759,947	510,492,181	90,037,498,869	5,183,233,497	81,932,438
Purchase of investments		(1,468,266,303)	(394,576,238)	(90,744,314,510)	(5,095,146,975)	(66,444,143)
Interest from financial assets at fair value through profit or loss received		–	–	–	–	–
Dividends received		–	–	549	–	–
Management fees paid		(1,270,290)	(146,342)	(24,611,662)	(2,396,709)	(27,307)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>57,223,354</b>	<b>115,769,601</b>	<b>(731,426,754)</b>	<b>85,689,813</b>	<b>15,460,988</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	–	–	–	–
Distributions paid		(15,213,715)	–	–	–	–
Proceeds from issue of redeemable shares		113,196,890	–	4,797,486,789	94,079,126	–
Payments of redemption of redeemable shares		(155,209,073)	(115,769,664)	(4,066,546,588)	(179,769,040)	(15,471,233)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(57,225,898)</b>	<b>(115,769,664)</b>	<b>730,940,201</b>	<b>(85,689,914)</b>	<b>(15,471,233)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(2,544)</b>	<b>(63)</b>	<b>(486,553)</b>	<b>(101)</b>	<b>(10,245)</b>
Cash and cash equivalents at beginning of the financial year		2,644	63	52,430	329	27
Exchange (losses)/gains on cash and cash equivalents		(1)	–	466,420	(9)	10,218
<b>Cash and cash equivalents at the end of the financial year</b>	8	<b>99</b>	<b>–</b>	<b>32,297</b>	<b>219</b>	<b>–</b>

\*The Fund terminated on 3 May 2023.

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2023**

	Note	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		379,934,371	5,560,691,901	189,366,545	1,130,491,179	573,794,800
Purchase of investments		(390,435,016)	(6,060,715,033)	(174,394,433)	(918,039,136)	(544,070,814)
Interest from financial assets at fair value through profit or loss received		–	91,555,628	–	15,421,770	–
Dividends received		–	–	–	–	–
Management fees paid		(58,740)	(3,685,038)	(227,727)	(652,078)	(133,701)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(10,559,385)</b>	<b>(412,152,542)</b>	<b>14,744,385</b>	<b>227,221,735</b>	<b>29,590,285</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	(14,401)	–	(1,983)	–
Distributions paid		–	–	–	–	–
Proceeds from issue of redeemable shares		145,774,610	1,382,611,926	7,429,427	64,577,675	31,830,891
Payments of redemption of redeemable shares		(134,693,953)	(980,537,283)	(22,173,855)	(292,613,757)	(61,420,784)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>11,080,657</b>	<b>402,060,242</b>	<b>(14,744,428)</b>	<b>(228,038,065)</b>	<b>(29,589,893)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>521,272</b>	<b>(10,092,300)</b>	<b>(43)</b>	<b>(816,330)</b>	<b>392</b>
Cash and cash equivalents at beginning of the financial year		177	17,456,240	50	865,621	98
Exchange (losses)/gains on cash and cash equivalents		(1)	1,168,701	–	(1)	–
<b>Cash and cash equivalents at the end of the financial year</b>	8	<b>521,448</b>	<b>8,532,641</b>	<b>7</b>	<b>49,290</b>	<b>490</b>

*The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.*

*Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.*

*The accompanying notes form an integral part of the financial statements.*



**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2023**

	Note	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF* USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		1,350,200,425	84,816,640	767,066,178	1,090,774,058	375,801,489
Purchase of investments		(1,222,982,631)	(68,304,856)	(751,247,164)	(920,385,567)	(310,645,621)
Interest from financial assets at fair value through profit or loss received		–	–	–	–	–
Dividends received		3	–	–	–	3
Management fees paid		(499,979)	(25,022)	(114,467)	(136,661)	(100,433)
<b>Net cash inflow from operating activities</b>		<b>126,717,818</b>	<b>16,486,762</b>	<b>15,704,547</b>	<b>170,251,830</b>	<b>65,055,438</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	–	–	–	–
Distributions paid		–	–	–	–	–
Proceeds from issue of redeemable shares		13,341,239	–	25,177,706	42,029,557	1,364,640
Payments of redemption of redeemable shares		(140,059,114)	(16,486,834)	(40,882,283)	(212,281,496)	(66,419,983)
<b>Net cash outflow from financing activities</b>		<b>(126,717,875)</b>	<b>(16,486,834)</b>	<b>(15,704,577)</b>	<b>(170,251,939)</b>	<b>(65,055,343)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(57)</b>	<b>(72)</b>	<b>(30)</b>	<b>(109)</b>	<b>95</b>
Cash and cash equivalents at beginning of the financial year		195	72	143	153	92
Exchange losses on cash and cash equivalents		(3)	–	(2)	(1)	(2)
<b>Cash and cash equivalents at the end of the financial year</b>	8	<b>135</b>	<b>–</b>	<b>111</b>	<b>43</b>	<b>185</b>

\*The Fund terminated on 3 May 2023.

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2023**

	Note	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF USD	Invesco S&P China A MidCap 500 Swap UCITS ETF USD	Invesco Bloomberg Commodity Carbon Tilted UCITS ETF* USD
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		24,033,663,215	1,786,312,246	1,684,675,963	1,128,220,092	18,205,293
Purchase of investments		(23,964,424,021)	(1,995,795,956)	(1,655,705,394)	(1,037,929,734)	(48,621,786)
Interest from financial assets at fair value through profit or loss received		–	–	–	–	459,178
Dividends received		2	–	–	–	–
Management fees paid		(2,294,214)	(311,911)	(253,179)	(178,770)	(28,495)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>66,944,982</b>	<b>(209,795,621)</b>	<b>28,717,390</b>	<b>90,111,588</b>	<b>(29,985,810)</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	–	–	–	–
Distributions paid		–	(221,458)	–	–	–
Proceeds from issue of redeemable shares		1,033,930,160	314,706,380	25,356,314	81,036,972	30,166,107
Payments of redemption of redeemable shares		(1,101,345,437)	(104,686,512)	(54,118,130)	(170,986,755)	–
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(67,415,277)</b>	<b>209,798,410</b>	<b>(28,761,816)</b>	<b>(89,949,783)</b>	<b>30,166,107</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(470,295)</b>	<b>2,789</b>	<b>(44,426)</b>	<b>161,805</b>	<b>180,297</b>
Cash and cash equivalents at beginning of the financial year/period		548	316	421	657	–
Exchange gains/(losses) on cash and cash equivalents		470,215	(3,033)	44,110	(162,426)	–
<b>Cash and cash equivalents at the end of the financial year/period</b>	8	<b>468</b>	<b>72</b>	<b>105</b>	<b>36</b>	<b>180,297</b>

\*The Fund launched on 26 July 2023.

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

## Statement of Cash Flows

### For the financial year ended 30 November 2022

	Note	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		426,595,373,682	4,987,848,360	1,059,750,326	49,413,331	29,239,680
Purchase of investments		(427,129,781,187)	(4,898,985,939)	(1,049,214,327)	(50,503,850)	(35,131,672)
Interest from financial assets at fair value through profit or loss received		27,483,377	-	-	-	-
Management fees paid		(37,305,511)	(125,989)	(109,009)	(23,313)	(9,429)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(544,229,639)</b>	<b>88,736,432</b>	<b>10,426,990</b>	<b>(1,113,832)</b>	<b>(5,901,421)</b>
<b>Cash flows from financing activities</b>						
Interest paid		(38,902)	-	-	-	-
Distributions paid		(48,366,831)	(1,544,027)	-	-	-
Proceeds from issue of redeemable shares		16,491,993,979	117,153,382	9,522,738	2,153,828	17,284,206
Payments of redemption of redeemable shares		(15,888,516,110)	(204,342,670)	(19,936,623)	(1,039,730)	(11,382,640)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>555,072,136</b>	<b>(88,733,315)</b>	<b>(10,413,885)</b>	<b>1,114,098</b>	<b>5,901,566</b>
<b>Net increase in cash and cash equivalents</b>		<b>10,842,497</b>	<b>3,117</b>	<b>13,105</b>	<b>266</b>	<b>145</b>
Cash and cash equivalents at beginning of the financial year		37,667,638	225	222	228	239
Exchange gains/(losses) on cash and cash equivalents		10,439,934	(2,839)	(13,096)	(385)	(173)
<b>Cash and cash equivalents at the end of the financial year</b>	8	<b>58,950,069</b>	<b>503</b>	<b>231</b>	<b>109</b>	<b>211</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2022**

	Note	Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		193,001,390	808,262,566	52,196,966,319	451,066,090	3,126,894,229
Purchase of investments		(195,606,840)	(738,701,520)	(52,119,160,909)	(447,120,844)	(2,998,643,339)
Interest from financial assets at fair value through profit or loss received		–	–	–	–	–
Management fees paid		(14,260)	(47,124)	(1,620,909)	(215,692)	(426,865)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(2,619,710)</b>	<b>69,513,922</b>	<b>76,184,501</b>	<b>3,729,554</b>	<b>127,824,025</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	–	–	–	–
Distributions paid		–	–	(194,577)	–	–
Proceeds from issue of redeemable shares		3,716,452	7,218,030	599,127,316	–	87,924,997
Payments of redemption of redeemable shares		(1,094,806)	(76,701,833)	(675,109,934)	(3,728,075)	(215,750,718)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>2,621,646</b>	<b>(69,483,803)</b>	<b>(76,177,195)</b>	<b>(3,728,075)</b>	<b>(127,825,721)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>1,936</b>	<b>30,119</b>	<b>7,306</b>	<b>1,479</b>	<b>(1,696)</b>
Cash and cash equivalents at beginning of the financial year		265	215	311	138	167
Exchange (losses)/gains on cash and cash equivalents		(1,826)	(30,184)	(6,947)	–	1,988
<b>Cash and cash equivalents at the end of the financial year</b>	8	<b>375</b>	<b>150</b>	<b>670</b>	<b>1,617</b>	<b>459</b>

*The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.*

*Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.*

*The accompanying notes form an integral part of the financial statements.*

**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2022**

Note	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments and derivative settlements	42,781,839	37,530,721,299	19,089,333	50,317,380	506,092,724
Purchase of investments	(42,773,973)	(37,706,995,026)	(20,789,029)	(50,952,963)	(506,179,434)
Interest from financial assets at fair value through profit or loss received	–	–	–	–	–
Management fees paid	(7,590)	(6,282,351)	(5,098)	(10,766)	(66,607)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>276</b>	<b>(182,556,078)</b>	<b>(1,704,794)</b>	<b>(646,349)</b>	<b>(153,317)</b>
<b>Cash flows from financing activities</b>					
Interest paid	–	–	–	–	–
Distributions paid	–	–	–	–	–
Proceeds from issue of redeemable shares	–	987,427,031	3,874,943	1,761,416	81,051,753
Payments of redemption of redeemable shares	–	(802,695,043)	(2,170,450)	(1,113,715)	(80,882,533)
<b>Net cash inflow from financing activities</b>	<b>–</b>	<b>184,731,988</b>	<b>1,704,493</b>	<b>647,701</b>	<b>169,220</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>276</b>	<b>2,175,910</b>	<b>(301)</b>	<b>1,352</b>	<b>15,903</b>
Cash and cash equivalents at beginning of the financial year	65	176	285	203	249
Exchange (losses)/gains on cash and cash equivalents	–	(13,322)	170	(1,343)	(15,549)
<b>Cash and cash equivalents at the end of the financial year</b>	<b>341</b>	<b>2,162,764</b>	<b>154</b>	<b>212</b>	<b>603</b>

*The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.*

*Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.*

*The accompanying notes form an integral part of the financial statements.*

**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2022**

	Note	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		327,098,372	232,429,803	61,693,932	98,268,116	204,304,860
Purchase of investments		(340,858,717)	(231,953,345)	(60,216,876)	(98,880,960)	(205,379,508)
Interest from financial assets at fair value through profit or loss received		-	-	-	-	-
Management fees paid		(23,235)	(15,977)	(12,266)	(13,272)	(26,753)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(13,783,580)</b>	<b>460,481</b>	<b>1,464,790</b>	<b>(626,116)</b>	<b>(1,101,401)</b>
<b>Cash flows from financing activities</b>						
Interest paid		-	-	-	-	-
Distributions paid		-	-	-	-	-
Proceeds from issue of redeemable shares		190,263,541	157,727,949	31,421,857	36,917,473	78,451,927
Payments of redemption of redeemable shares		(176,054,916)	(158,173,629)	(32,880,597)	(36,283,351)	(77,347,843)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>14,208,625</b>	<b>(445,680)</b>	<b>(1,458,740)</b>	<b>634,122</b>	<b>1,104,084</b>
<b>Net increase in cash and cash equivalents</b>		<b>425,045</b>	<b>14,801</b>	<b>6,050</b>	<b>8,006</b>	<b>2,683</b>
Cash and cash equivalents at beginning of the financial year		112	193	264	141	208
Exchange gains/(losses) on cash and cash equivalents		71,459	(13,289)	(5,752)	(8,013)	(2,754)
<b>Cash and cash equivalents at the end of the financial year</b>	8	<b>496,616</b>	<b>1,705</b>	<b>562</b>	<b>134</b>	<b>137</b>

*The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.*

*Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.*

*The accompanying notes form an integral part of the financial statements.*

**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2022**

Note	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments and derivative settlements	54,602,187	231,438,161	373,020,053	590,853,901	481,460,441
Purchase of investments	(53,452,036)	(237,259,097)	(389,450,774)	(603,773,296)	(467,324,841)
Interest from financial assets at fair value through profit or loss received	–	–	–	–	–
Management fees paid	(9,634)	(29,474)	(30,533)	(74,580)	(63,651)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>1,140,517</b>	<b>(5,850,410)</b>	<b>(16,461,254)</b>	<b>(12,993,975)</b>	<b>14,071,949</b>
<b>Cash flows from financing activities</b>					
Interest paid	–	–	–	–	–
Distributions paid	–	–	–	–	–
Proceeds from issue of redeemable shares	24,250,328	79,176,649	207,409,254	119,480,330	87,357,587
Payments of redemption of redeemable shares	(25,393,046)	(73,321,412)	(189,891,473)	(106,512,641)	(101,398,779)
<b>Net cash (outflow)/inflow from financing activities</b>	<b>(1,142,718)</b>	<b>5,855,237</b>	<b>17,517,781</b>	<b>12,967,689</b>	<b>(14,041,192)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(2,201)</b>	<b>4,827</b>	<b>1,056,527</b>	<b>(26,286)</b>	<b>30,757</b>
Cash and cash equivalents at beginning of the financial year	222	241	(5,227)	129	159
Exchange gains/(losses) on cash and cash equivalents	2,099	(4,542)	(51,130)	26,325	(30,718)
<b>Cash and cash equivalents at the end of the financial year</b>	<b>120</b>	<b>526</b>	<b>1,000,170</b>	<b>168</b>	<b>198</b>

*The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.*

*Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.*

*The accompanying notes form an integral part of the financial statements.*



**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2022**

	Note	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		377,193,410	2,627,373,388	313,875,462	48,011,577	89,544,967
Purchase of investments		(381,710,231)	(2,571,106,510)	(320,660,560)	(42,206,814)	(100,117,129)
Interest from financial assets at fair value through profit or loss received		-	-	-	-	-
Management fees paid		(18,586)	(312,404)	(30,200)	(7,766)	(17,250)
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(4,535,407)</b>	<b>55,954,474</b>	<b>(6,815,298)</b>	<b>5,796,997</b>	<b>(10,589,412)</b>
<b>Cash flows from financing activities</b>						
Interest paid		-	-	-	-	-
Distributions paid		-	-	-	-	-
Proceeds from issue of redeemable shares		283,733,321	167,639,972	230,169,300	21,326,274	34,117,414
Payments of redemption of redeemable shares		(278,720,365)	(223,594,131)	(223,356,882)	(27,122,252)	(23,527,164)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>5,012,956</b>	<b>(55,954,159)</b>	<b>6,812,418</b>	<b>(5,795,978)</b>	<b>10,590,250</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>477,549</b>	<b>315</b>	<b>(2,880)</b>	<b>1,019</b>	<b>838</b>
Cash and cash equivalents at beginning of the financial year		197	232	106	264	151
Exchange gains/(losses) on cash and cash equivalents		22,910	1,400	6,403	(1,168)	(905)
<b>Cash and cash equivalents at the end of the financial year</b>	8	<b>500,656</b>	<b>1,947</b>	<b>3,629</b>	<b>115</b>	<b>84</b>

*The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.*

*Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.*

*The accompanying notes form an integral part of the financial statements.*

**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2022**

	Note	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		6,951,708,495	8,958,294,787	1,471,171,946	1,770,151,722	141,159,684
Purchase of investments		(6,880,952,714)	(8,915,864,283)	(1,401,655,434)	(1,690,689,520)	(141,616,743)
Interest from financial assets at fair value through profit or loss received		–	–	–	–	–
Management fees paid		(772,720)	(917,165)	(165,248)	(157,808)	(12,220)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>69,983,061</b>	<b>41,513,339</b>	<b>69,351,264</b>	<b>79,304,394</b>	<b>(469,279)</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	–	–	–	–
Distributions paid		–	–	–	–	–
Proceeds from issue of redeemable shares		118,434,115	337,579,990	53,827,638	38,706,518	30,083,302
Payments of redemption of redeemable shares		(188,092,179)	(379,093,263)	(123,143,146)	(118,010,868)	(29,614,082)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(69,658,064)</b>	<b>(41,513,273)</b>	<b>(69,315,508)</b>	<b>(79,304,350)</b>	<b>469,220</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>324,997</b>	<b>66</b>	<b>35,756</b>	<b>44</b>	<b>(59)</b>
Cash and cash equivalents at beginning of the financial year		77	92	(35,568)	86	82
Exchange losses on cash and cash equivalents		(5)	(13)	(10)	(1)	–
<b>Cash and cash equivalents at the end of the financial year</b>	8	<b>325,069</b>	<b>145</b>	<b>178</b>	<b>129</b>	<b>23</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2022**

	Note	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		1,426,227,915	1,297,712,757	2,912,228,113	7,330,853,355	29,391,942
Purchase of investments		(1,335,362,444)	(1,308,954,854)	(2,838,443,391)	(7,328,388,410)	(29,138,220)
Interest from financial assets at fair value through profit or loss received		–	–	–	–	–
Management fees paid		(166,846)	(121,209)	(276,106)	(591,482)	(13,345)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>90,698,625</b>	<b>(11,363,306)</b>	<b>73,508,616</b>	<b>1,873,463</b>	<b>240,377</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	–	–	–	–
Distributions paid		–	–	–	–	(248,544)
Proceeds from issue of redeemable shares		25,684,763	138,651,683	262,965,644	216,759,831	1,212,933
Payments of redemption of redeemable shares		(116,383,619)	(127,288,482)	(336,474,276)	(218,633,363)	(1,264,707)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(90,698,856)</b>	<b>11,363,201</b>	<b>(73,508,632)</b>	<b>(1,873,532)</b>	<b>(300,318)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(231)</b>	<b>(105)</b>	<b>(16)</b>	<b>(69)</b>	<b>(59,941)</b>
Cash and cash equivalents at beginning of the financial year		148	177	149	176	59,941
Exchange gains/(losses) on cash and cash equivalents		192	(3)	(2)	(9)	–
<b>Cash and cash equivalents at the end of the financial year</b>	8	<b>109</b>	<b>69</b>	<b>131</b>	<b>98</b>	<b>–</b>

\*The Fund terminated on 21 June 2022.

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

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**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2022**

	Note	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		16,563,876,004	214,485,684,951	5,044,984,876	383,836,955	86,433,399
Purchase of investments		(16,483,919,717)	(214,920,764,319)	(4,974,086,817)	(349,678,504)	(88,296,202)
Interest from financial assets at fair value through profit or loss received		–	–	–	1,120,715	–
Management fees paid		(1,122,409)	(7,757,142)	(786,536)	(466,426)	(30,550)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>78,833,878</b>	<b>(442,836,510)</b>	<b>70,111,523</b>	<b>34,812,740</b>	<b>(1,893,353)</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	–	–	(1,361)	–
Distributions paid		–	(30,044,243)	–	–	–
Proceeds from issue of redeemable shares		260,432,511	6,784,365,376	253,565,921	59,137,769	4,292,719
Payments of redemption of redeemable shares		(339,245,964)	(6,275,366,693)	(323,670,816)	(95,500,473)	(2,398,045)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(78,813,453)</b>	<b>478,954,440</b>	<b>(70,104,895)</b>	<b>(36,364,065)</b>	<b>1,894,674</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>20,425</b>	<b>36,117,930</b>	<b>6,628</b>	<b>(1,551,325)</b>	<b>1,321</b>
Cash and cash equivalents at beginning of the financial year		(3,597)	1,868,432	126	1,826,877	223
Exchange losses on cash and cash equivalents		(16,465)	(453,553)	(6,696)	–	(1,363)
<b>Cash and cash equivalents at the end of the financial year</b>	8	<b>363</b>	<b>37,532,809</b>	<b>58</b>	<b>275,552</b>	<b>181</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

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**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2022**

	Note	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		3,543,576,876	4,111,937,332	82,346,783,908	8,521,455,558	152,968,072
Purchase of investments		(3,454,882,455)	(3,928,257,326)	(82,199,197,932)	(8,532,903,195)	(152,903,468)
Interest from financial assets at fair value through profit or loss received		-	-	-	-	-
Management fees paid		(1,488,129)	(1,143,459)	(19,168,379)	(2,584,757)	(66,566)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>87,206,292</b>	<b>182,536,547</b>	<b>128,417,597</b>	<b>(14,032,394)</b>	<b>(1,962)</b>
<b>Cash flows from financing activities</b>						
Interest paid		-	-	-	-	-
Distributions paid		(18,834,613)	-	-	-	-
Proceeds from issue of redeemable shares		156,675,925	13,037,084	2,609,148,583	173,978,405	-
Payments of redemption of redeemable shares		(225,044,965)	(195,573,660)	(2,737,303,687)	(159,945,699)	-
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(87,203,653)</b>	<b>(182,536,576)</b>	<b>(128,155,104)</b>	<b>14,032,706</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>2,639</b>	<b>(29)</b>	<b>262,493</b>	<b>312</b>	<b>(1,962)</b>
Cash and cash equivalents at beginning of the financial year		2	92	33,108	112	92
Exchange gains/(losses) on cash and cash equivalents		3	-	(243,171)	(95)	1,897
<b>Cash and cash equivalents at the end of the financial year</b>	8	<b>2,644</b>	<b>63</b>	<b>52,430</b>	<b>329</b>	<b>27</b>

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2022**

	Note	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		1,167,939,893	5,655,288,483	580,623,545	2,839,687,533	1,062,462,538
Purchase of investments		(1,085,411,092)	(5,928,285,495)	(551,432,899)	(2,534,066,168)	(1,070,833,916)
Interest from financial assets at fair value through profit or loss received		–	21,106,102	–	6,823,751	–
Management fees paid		(105,083)	(3,458,690)	(368,080)	(1,432,227)	(189,296)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>82,423,718</b>	<b>(255,349,600)</b>	<b>28,822,566</b>	<b>311,012,889</b>	<b>(8,560,674)</b>
<b>Cash flows from financing activities</b>						
Interest paid		–	(26,595)	–	(13,164)	–
Distributions paid		–	–	–	–	–
Proceeds from issue of redeemable shares		111,341,831	1,231,008,777	14,950,020	278,481,209	43,487,419
Payments of redemption of redeemable shares		(193,765,422)	(974,185,254)	(43,772,581)	(607,470,351)	(34,926,784)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(82,423,591)</b>	<b>256,796,928</b>	<b>(28,822,561)</b>	<b>(329,002,306)</b>	<b>8,560,635</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>127</b>	<b>1,447,328</b>	<b>5</b>	<b>(17,989,417)</b>	<b>(39)</b>
Cash and cash equivalents at beginning of the financial year		51	19,161,893	43	18,855,028	137
Exchange (losses)/gains on cash and cash equivalents		(1)	(3,152,981)	2	10	–
<b>Cash and cash equivalents at the end of the financial year</b>	<b>8</b>	<b>177</b>	<b>17,456,240</b>	<b>50</b>	<b>865,621</b>	<b>98</b>

*The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.*

*Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.*

*The accompanying notes form an integral part of the financial statements.*

**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2022**

	Note	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>Cash flows from operating activities</b>						
Proceeds from sale of investments and derivative settlements		7,522,936,353	367,761,926	4,893,907,959	752,393,458	1,865,977,448
Purchase of investments		(7,475,203,026)	(354,532,283)	(4,635,922,982)	(943,938,855)	(1,874,801,752)
Interest from financial assets at fair value through profit or loss received		-	-	-	-	-
Management fees paid		(1,909,821)	(114,807)	(632,307)	(67,961)	(388,663)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>45,823,506</b>	<b>13,114,836</b>	<b>257,352,670</b>	<b>(191,613,358)</b>	<b>(9,212,967)</b>
<b>Cash flows from financing activities</b>						
Interest paid		-	-	-	-	-
Distributions paid		-	-	-	-	-
Proceeds from issue of redeemable shares		409,404,722	1,881,310	59,329,237	207,997,926	11,654,926
Payments of redemption of redeemable shares		(455,215,390)	(14,996,124)	(317,343,731)	(16,384,477)	(2,423,728)
<b>Net cash (outflow)/inflow from financing activities</b>		<b>(45,810,668)</b>	<b>(13,114,814)</b>	<b>(258,014,494)</b>	<b>191,613,449</b>	<b>9,231,198</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>12,838</b>	<b>22</b>	<b>(661,824)</b>	<b>91</b>	<b>18,231</b>
Cash and cash equivalents at beginning of the financial year		9	50	661,970	62	224
Exchange losses on cash and cash equivalents		(12,652)	-	(3)	-	(18,363)
<b>Cash and cash equivalents at the end of the financial year</b>	8	<b>195</b>	<b>72</b>	<b>143</b>	<b>153</b>	<b>92</b>

*The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.*

*Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.*

*The accompanying notes form an integral part of the financial statements.*



**Statement of Cash Flows (continued)**  
**For the financial year ended 30 November 2022**

	Note	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF* USD	Invesco S&P China A MidCap 500 Swap UCITS ETF* USD
<b>Cash flows from operating activities</b>					
Proceeds from sale of investments and derivative settlements		25,491,374,218	1,690,317,271	1,282,095,774	1,363,870,468
Purchase of investments		(26,774,648,374)	(1,704,053,332)	(1,357,722,124)	(1,461,917,358)
Interest from financial assets at fair value through profit or loss received		–	–	–	–
Management fees paid		(1,704,406)	(243,629)	(116,335)	(190,509)
<b>Net cash outflow from operating activities</b>		<b>(1,284,978,562)</b>	<b>(13,979,690)</b>	<b>(75,742,685)</b>	<b>(98,237,399)</b>
<b>Cash flows from financing activities</b>					
Interest paid		–	–	–	–
Distributions paid		–	(174,461)	–	–
Proceeds from issue of redeemable shares		1,982,815,580	109,404,317	104,412,625	121,272,516
Payments of redemption of redeemable shares		(697,655,235)	(95,266,303)	(29,067,506)	(23,079,345)
<b>Net cash inflow from financing activities</b>		<b>1,285,160,345</b>	<b>13,963,553</b>	<b>75,345,119</b>	<b>98,193,171</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>181,783</b>	<b>(16,137)</b>	<b>(397,566)</b>	<b>(44,228)</b>
Cash and cash equivalents at beginning of the financial year/ period		535	175	–	–
Exchange (losses)/gains on cash and cash equivalents		(181,770)	16,278	397,987	44,885
<b>Cash and cash equivalents at the end of the financial year/ period</b>	8	<b>548</b>	<b>316</b>	<b>421</b>	<b>657</b>

\*The Fund launched on 5 May 2022.

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

# Notes to the Financial Statements

## 1. Significant Accounting Policies

### A) General Information

#### Basis of preparation

These Financial Statements have been prepared in accordance with International Financial Reporting Standards as adopted by European Union ("IFRS") and the International Financial Reporting Interpretations Committee ("IFRIC") interpretations endorsed by the European Union ("EU") and with those parts of the Companies Act 2014 (as amended) applicable to companies reporting under IFRS and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations"). The Financial Statements have been prepared under the historical cost convention as modified by the fair value measurement of financial assets and liabilities held at fair value through profit or loss. The significant accounting policies are set out below.

The preparation of Financial Statements in conformity with IFRS requires the use of certain critical estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the Financial Statements and the reported amounts of revenues and expenses during the reporting financial period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

The financial statements of the Company have been prepared on a going concern basis.

In preparing these financial statements, the Directors made judgements and estimates that affect the application of the Company's accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Information about judgements made by management in the application of IFRS that have the most significant effect on the Financial Statements and estimates with a significant risk of material adjustment in the next period are disclosed in Note 1(C) and 1(D).

With the exception of the below, the same accounting policies and methods of computation are followed in these annual report and audited financial statements as compared with the year ended 30 November 2022 audited set of financial statements prepared under IFRS and IFRIC interpretations endorsed by the EU.

#### International Financial Reporting Standards

These financial statements have been prepared to existing standards and amendments to existing standards effective 1 December 2022.

Standards available for early adoption and which were not early adopted: Conceptual framework, IFRS 3 definition of a business, Definition of material, IFRS 9 IBOR reform and COVID-19-related rent concessions.

#### (i) New accounting pronouncements effective from 1 December 2022

The following new and amended standards and interpretations are not expected to have a significant impact on the financial statements of the Company.

- IFRS 17 Insurance Contracts.
- Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2).
- Definition of Accounting Estimates (Amendments to IAS 8).
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12).
- International Tax Reform – Pillar Two Model Rules (Amendments to IAS 12).

#### (ii) New accounting pronouncements not yet adopted

The following new and amended standards and interpretations are not yet adopted in preparing the financial statements of the Company.

- Non-current Liabilities with Covenants (Amendments to IAS 1).
- Classification of Liabilities in a Sale and Leaseback (Amendments to IFRS 16).
- Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7).
- Lack of Exchangeability (Amendments to IAS 21).
- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28).

There are no other standards, interpretations or amendments to existing standards that are not yet effective that would be expected to have a significant impact on the Company.

### B) Functional and presentation currency

The Board of Directors considers the Euro as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions.

The Financial Statements of the Company are presented in Euro, which is both the functional and presentation currency.

Each individual Fund's functional currency is disclosed on pages 11 to 12.

## Notes to the Financial Statements (continued)

### 1. Significant Accounting Policies (continued)

#### B) Functional and presentation currency (continued)

##### Transactions and balances

Foreign exchange gains and losses on financial assets and financial liabilities at fair value through profit and loss are recognised together with other changes in the fair value. Net currency gains/(losses) are net foreign exchange gains and losses on monetary financial assets and liabilities other than those classified at fair value through profit or loss.

Assets and liabilities denominated in foreign currencies, other than the functional currency, have been translated at the rate of exchange ruling at 30 November 2023. Transactions in foreign currencies are translated into Euro at the exchange rate ruling at the date of the transaction. All gains/(losses) on foreign exchange are recognised in the Statements of Comprehensive Income in determining the result for the financial year.

Notional foreign currency gains/(losses) are included in the foreign exchange adjustment. The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income, subscriptions and redemptions at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2023.

The following exchange rates were used to convert investments, assets and liabilities to the functional currency of the Company:

<b>EUR</b>	<b>30 November 2023</b>	<b>30 November 2022</b>
Australian Dollar	1.645577	1.537480
Canadian Dollar	1.479368	1.395898
Czech Koruna	24.324991	24.348514
Danish Krone	7.455652	7.437889
Hong Kong Dollar	8.521821	8.036940
Israeli Shekel	4.063367	3.552604
Japanese Yen	161.302817	143.677480
Norwegian Krone	11.760752	10.266803
Pound Sterling	0.861882	0.864599
Singapore Dollar	1.456183	1.410931
Swedish Krona	11.433477	10.979991
Swiss Franc	0.948766	0.981000
Turkish Lira	31.480427	19.145225
United States Dollar	1.091100	1.029651
<b>GBP</b>	<b>30 November 2023</b>	<b>30 November 2022</b>
Australian Dollar	1.909283	1.778258
Canadian Dollar	1.716440	1.614503
Czech Koruna	28.223111	28.161631
Danish Krone	8.650433	8.602705
Euro	1.160252	1.156606
Hong Kong Dollar	9.887457	9.295571
Israeli Shekel	4.714528	4.108963
Japanese Yen	187.151863	166.178199
Norwegian Krone	13.645432	11.874643
Singapore Dollar	1.689538	1.631890
Swedish Krona	13.265710	12.699520
Swiss Franc	1.100808	1.134630
Turkish Lira	36.525218	22.143477
United States Dollar	1.265951	1.190900
<b>USD</b>	<b>30 November 2023</b>	<b>30 November 2022</b>
Australian Dollar	1.508181	1.493205
Canadian Dollar	1.355850	1.355700
Czech Koruna	22.294000	23.647350
Danish Krone	6.833150	7.223700
Euro	0.916506	0.971203
Hong Kong Dollar	7.810300	7.805500
Israeli Shekel	3.724100	3.450300
Japanese Yen	147.835000	139.540000
Norwegian Krone	10.778800	9.971150
Pound Sterling	0.789920	0.839701
Singapore Dollar	1.334600	1.370300
Swedish Krona	10.478850	10.663800
Swiss Franc	0.869550	0.952750
Turkish Lira	28.852000	18.593900

## Notes to the Financial Statements (continued)

### 1. Significant Accounting Policies (continued)

#### B) Functional and presentation currency (continued)

##### Transactions and balances (continued)

JPY	30 November 2023	30 November 2022
Australian Dollar	0.010202	0.010701
Canadian Dollar	0.009171	0.009715
Czech Koruna	0.150803	0.169466
Danish Krone	0.046221	0.051768
Euro	0.006200	0.006960
Hong Kong Dollar	0.052831	0.055937
Israeli Shekel	0.025191	0.024726
Norwegian Krone	0.072911	0.071457
Pound Sterling	0.005343	0.006018
Singapore Dollar	0.009028	0.009820
Swedish Krona	0.070882	0.076421
Swiss Franc	0.005882	0.006828
Turkish Lira	0.195164	0.133251
United States Dollar	0.006764	0.007166

The average exchange rates used to convert the Company totals to Euro ("EUR") were 0.870275 (30 November 2022: 0.850768) for Sterling ("GBP"), 1.078303 (30 November 2022: 1.057023) for US Dollar ("USD") and 150.375086 (30 November 2022: 136.556296) for Japanese Yen ("JPY").

The average exchange rate used to convert the Invesco JPX-Nikkei 400 UCITS ETF USD Hedged Share Class totals to USD was 139.776178 (30 November 2022: 129.648425) for JPY.

The following table provides the average exchange rate used to convert the corresponding Fund to Euro from US Dollars. The average exchange rate listed below will be different to the average exchange rate for the totals as the average is calculated over a shorter year, as the share classes launched during the financial year.

Fund	Average Exchange Rate EUR
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF*	1.074963

\*The Fund launched on 26 July 2023.

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

##### (i) Classification

Purchases and sales of financial assets at fair value through profit or loss are recognised on trade date – the date on which the Company commits to purchase or sell the financial instrument. Financial assets at fair value through profit or loss are derecognised when the rights to receive cash flows from the financial assets at fair value through profit or loss have expired or the Company has transferred substantially all risks and rewards of ownership. Realised fair value gains and losses on disposals of financial instruments are calculated using the Average Cost method - the cost of financial asset/liability calculated using weighted average unit costs.

##### Financial Assets

IFRS 9 contains three principal classification categories for financial assets: measured at amortised cost, Fair Value Through Other Comprehensive Income ("FVTOCI") and Fair Value Through Profit or Loss ("FVTPL"). The classification of financial assets under IFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. Under IFRS 9, derivatives embedded in contracts where the host is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument as a whole is assessed for classification.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- The asset is held within a business model whose objective is to hold assets to collect contractual cashflows; and
- The contractual cash terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt instrument is measured at FVTOCI only if it meets both of the following conditions and is not designated as at FVTPL:

- The asset is held within a business model whose objective is achieved by both collecting contractual cashflows and selling financial assets; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

## Notes to the Financial Statements (continued)

### 1. Significant Accounting Policies (continued)

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

##### (i) Classification (continued)

*Financial Assets (continued)*

###### **(a) Financial Assets at Fair Value**

On initial recognition, the Company will irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVTOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

All Company's financial assets are classified as measured at FVTPL. This includes all equity securities, US Treasury Bills and derivative financial assets.

The Company invests in Transferable Securities at a fair value of EUR 36,083,399,881 at 30 November 2023 (30 November 2022: EUR 30,517,099,021) which are mandatorily classified as FVTPL.

###### **(b) Financial Assets at Amortised Cost**

Included in financial assets at amortised cost are receivables for securities sold which are held for collection, other receivables, cash and cash equivalents and cash collateral. Recognition is initially at fair value and subsequently measured at amortised cost using the effective interest rate, less provision for impairment. At each reporting date, the Company shall measure the loss allowance on cash collateral at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Company shall measure the loss allowance at an amount equal to 12-month expected credit losses, or shorter if the receivable is expected to settle in less than 12 months. All financial assets are short term and always lifetime losses are booked.

Significant increase in credit risk is defined by the Board of Directors as any contractual payment which is more than 30 days past due.

###### **(c) Financial Liabilities and forward foreign currency contracts**

Financial liabilities are classified as measured at amortised cost or FVTPL.

A financial liability is classified as FVTPL if it is classified held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Redeemable Shares are redeemable at the Shareholders' option and are classified as financial liabilities at amortised cost and are measured at present value of the redemption amount.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Financial liabilities at FVTPL:

- Held for trading: derivative financial instruments.

Financial liabilities at amortised cost:

- This includes fees payables, securities purchased payables and redemptions payables.

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the 'financial assets or financial liabilities at fair value through profit or loss' category are presented in the Statement of Comprehensive Income within other net losses on financial assets and liabilities at fair value through profit or loss in the year in which they arise.

##### (ii) Valuation of investments

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

###### **Listed investments**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of investments (Equities and US Treasury Bills) which are quoted, listed, traded or dealt with on a market or exchange are based on quoted prices which, for the purpose of the Financial Statements, is the last traded market price for financial assets and financial liabilities as at the Statement of Financial Position date. Forward foreign exchange contracts are valued at market settlement price.

Realised gains or losses on disposal of investments during the financial year/year and unrealised gains and losses on valuation of investments held at the financial year end are included in the Statements of comprehensive income, within net gains/(losses) on financial assets and financial liabilities at fair value through profit and loss.

## Notes to the Financial Statements (continued)

### 1. Significant Accounting Policies (continued)

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

##### (ii) Valuation of investments (continued)

###### Unlisted investments

In the case of investments (outperformance swaps and total return swaps) which are not quoted, listed or dealt with on a recognised market, the fair value of such investments shall be calculated in accordance with the valuation technique, comprising of observable data which tracks the performance of the relevant underlying Reference Index/strategy against the performance of the underlying equity basket (in the case of outperformance swaps) or a financing component (in the case of total return swaps) used in the Invesco Commodity Composite UCITS ETF, the Invesco Bloomberg Commodity UCITS ETF, the Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF and the Invesco Bloomberg Commodity Carbon Tilted UCITS ETF (collectively the "Commodity Funds") respectively.

In the case of the valuation of the Reference Index/strategy leg of the swap, the observable inputs are the initial Reference Index/strategy value and the current Reference Index/strategy value. For the equity leg of the outperformance swap, the value is that of the underlying equity basket. The components of the financing leg of the total return swap are interest and fees.

The swaps in these Funds are contracts between the Fund and the counterparties. In the case of outperformance swaps, the Fund agrees to exchange with the counterparties the gains/(losses) arising on the equity basket in the Fund for the total return on the relevant Reference Index/strategy on a daily basis.

In the case of a total return swap, the Fund receives positive performance on the underlying Reference Index from the counterparty and pays negative performance on the underlying Reference Index, fees and interest to the counterparty.

Any change in the fair value of these outperformance or total return swaps is included in the Statements of comprehensive income, within net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss.

Realised gains and losses are recognised when the contract is closed out and are included in the Statements of comprehensive income, within net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss.

The net asset or liability under the outperformance or total return swap contracts are included as fair value through profit or loss in the Statements of financial position.

A forward currency contract involves an obligation to purchase or sell a specific currency at a future date, at a price set at the time the contract is made. Forward currency contracts are valued by reference to the forward price at which a new forward contract at the same size and maturity could be undertaken at the valuation date. The unrealised gain or loss on open forward currency contracts is calculated as the difference between the contract rate and the forward price, and is recognised in the Statement of Comprehensive Income.

##### (iii) Impairment

###### Financial assets subject to IFRS 9's impairment requirements:

The Company measures credit risk and Expected Credit Loss ("ECL"), using probability of default, exposure at default, and loss given default. The Company considers both historical analysis and forward-looking information in determining any ECL. At 30 November 2023 and 30 November 2022, all amounts due from brokers and receivables are held with counterparties with a credit rating of A2 or higher. Management consider the probability of default to be close to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on lifetime ECL as any such impairment would be wholly insignificant to the Company.

Credit ratings are disclosed in Note 2(C).

###### Financial assets not subject to IFRS 9's impairment requirements:

The Company is exposed to credit risk on debt securities and derivative assets. These classes of financial assets are not subject to IFRS 9's impairment requirements as they are measured at FVTPL. The carrying value of these assets, under IFRS 9 represent the Company's maximum exposure to credit risk on financial instruments not subject to the IFRS 9 impairment requirements on the respective reporting dates. Hence, no separate maximum exposure to credit risk disclosure is provided for these instruments.

##### (iv) Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount reported in the Statements of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the assets and settle the liability simultaneously.

#### D) Critical accounting estimates and assumptions

Management makes estimates and assumptions concerning the future. Actual results may differ from these estimates. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are outlined above and/or below.

All of the Funds' financial assets and financial liabilities classified as financial assets and financial liabilities at fair value through profit or loss as at 30 November 2023 and 30 November 2022.



## Notes to the Financial Statements (continued)

### 1. Significant Accounting Policies (continued)

#### E) Fees and expenses

In accordance with the Prospectus the Management fees are charged to the Statement of Comprehensive Income on an accruals basis. Other than the Management fees, all fees and expenses incurred by the Funds including those payable to the Investment Managers, the Sub-Investment Manager, the Depositary, the Administrator, the Auditor and the Directors are paid by the Manager.

#### F) Cash and cash equivalents

Cash balances represent residual cash subsequent to trading and is minimal on most Funds. As at 30 November 2023 and 30 November 2022, cash in all Funds was held on deposit with The Northern Trust Company, details of which are disclosed in Note 8.

Cash is held in the name of the Company and proportionally allocated between the Funds, please refer to Note 2(C). Funds have segregated securities accounts at sub custody level for each market however the unsegregated Company cash accounts are utilised to settle trades and hold any cash balances.

#### G) Redeemable shares

Redeemable Shares are redeemable at the Shareholders' option and are classified as financial liabilities at amortised cost and are measured at present value of the redemption amount, the carrying amount of redeemable shares approximates fair value. Any distributions on these shares are recognised in the Statements of comprehensive Income as finance costs.

#### H) Segment reporting

Operating Segments are reported in a manner consistent with the internal reporting used by the Chief Operating Decision Maker ("CODM"). The CODM, who is responsible for allocation of resources and assessing the performance of the operating segment has been identified as the Board of Directors. The Board of Directors make the strategic resource allocations on behalf of the Company. Each Fund is managed as one operating segment.

#### I) Valuation point

The valuation point used for the purposes of the Financial Statements is that of 30 November 2023, the last Business Day of the financial year. The valuation point for the comparative financial year used for the purposes of the Financial Statements is that of 30 November 2022 for the Statement of Comprehensive Income, Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares, Statement of Cash Flows and related notes, the last Business Day of that financial year.

#### J) Distributions

The dividend arrangements relating to each Fund will be decided by the Directors at the time of the creation of the relevant Fund and details are set out where applicable in the relevant Supplement.

Under the Articles, the Directors are entitled to declare such dividends on any Class of Shares at such times as they think appropriate and as appear to be justified out of the profits of the relevant Fund, being (i) the accumulated revenue (consisting of all revenue accrued including interest and dividends) less expenses and/or (ii) realised and unrealised capital gains on the disposal/valuation of investments and other funds less realised and unrealised accumulated capital losses of the relevant Fund and/or the capital of the relevant Fund. Where the dividends will be paid out of the capital of the relevant Fund, this will be disclosed in the relevant Supplement. The Company total distributions figure should not be read in isolation, it is merely a consolidation of the Funds. Distributions should be viewed on a Fund level. Details of Distributions are disclosed in Note 7.

#### K) Swap income policy

In relation to the Invesco RDX UCITS ETF which terminated on 21 June 2022, swap income was receivable based on the embedded dividends within the underlying Reference Index. These stocks were not held by the Fund on ex or record date, therefore the Fund did not receive any dividend income directly. Income reflective of dividends paid by equities on the Reference Index (net of withholding) was paid to the Fund by the relevant derivative counterparties. Therefore, the income was derived as a direct result of the swap itself and had been included in net gains/losses on financial assets and financial liabilities at FVTPL.

#### L) Dividend income

In the financial year ended 30 November 2023, dividend income of EUR 24 was received by the Company (30 November 2022: Nil).

#### M) Finance costs

Finance costs comprises of distributions and interest expense. Please refer to Note 1(J) for further details on distributions. Interest expense is recognised on a time-proportionate basis using the effective interest method. It includes interest expense on debt securities at fair value through profit or loss. The interest expense paid during the financial year was in relation to the Commodity Funds.

#### N) Transaction costs

Transaction costs are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisers, brokers or dealers. Transaction costs, when incurred, are included as part of the cost of such purchases.

Transaction costs on treasury bills, total return/outperformance swaps and forward currency contracts could not be separately identified. Transaction costs on these are included in the purchase and sales price of the investment and cannot be separately verified or disclosed. Transaction costs on equities investments are embedded in the cost of the investment and included in net gains/(losses) on financial assets at fair value through profit or loss within the Statement of Comprehensive Income of each Fund.

Swap expenses are paid to the swap counterparties under normal terms of business and are included in realised gain/(loss) on outperformance swaps or total return swaps in the Statements of Comprehensive Income. For further details, refer to Note 4 and Note 12.



## Notes to the Financial Statements (continued)

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### 1. Significant Accounting Policies (continued)

#### N) Transaction costs (continued)

Sector transaction fees are payable by the Authorised Participants to the Manager. Please refer to Note 13 for further information.

#### O) Interest Income

Interest income is recognised on a time-proportionate basis using the effective interest method. It includes interest income on debt securities at fair value through profit or loss. The interest income earned during the financial year was in relation to the Commodity Funds.

#### P) Collateral

The Commodity Funds and the counterparties review the value of the daily mark to market values of the total return swaps and agree a daily collateral call based on the value of the daily mark to market values of the total return swaps. The collateral received by the Commodity Funds may be USD cash, securities or comprise both USD cash and securities. The collateral pledged by the Commodity Funds can only be US Treasury Bills. Cash collateral received by the Commodity Funds is included gross in the Statement of Financial Position as cash collateral payable to counterparty.

The Commodity Funds may pledge or receive collateral other than cash i.e. securities being US Treasury Bills to or from the counterparty and Forward foreign exchange contracts. If the Funds have to pledge collateral to the counterparty they will deliver the Commodity Funds' underlying securities which comprise US Treasury Bills to the counterparty's depository. If the Fund receives collateral other than cash then the counterparty will deliver the securities to the Commodity Funds through physical deposit with the Commodity Funds' Depository.

It is not the policy of the Fund to reinvest or re-pledge collateral received. If the collateral is in the form of securities they are held in the custody of Northern Trust Fiduciary Services (Ireland) Limited and similarly if cash is received it is held by the Depository on behalf of the Fund.

In the context of the European Market Infrastructure Regulation (EMIR) – Variation Margin Rules which came into force on 1 March 2017, all Funds with the exception of the Commodity Funds have implemented a collateral model that allows pledging collateral to Swap Counterparties in the form of equities. Three Swap Counterparties are affected by this model: Citigroup Global Markets, J.P. Morgan Securities and Goldman Sachs.

This collateral model is unilateral and involves Segregated Collateral Accounts which have been set up for each Fund.

Collateral posted to a counterparty by or on behalf of a Fund must be taken into account when calculating counterparty risk exposure. Collateral posted to a counterparty and collateral received by such counterparty may be taken into account on a net basis provided the Fund is able to legally enforce netting arrangements with the counterparty.

Equities pledged as collateral are marked with an asterisk in each respective Schedule of investments.

Non-cash collateral pledged is not derecognised from the Statement of financial position unless the Company defaults on its obligations under the relevant agreement, and therefore continues to be recognised on the Statement of Financial Position within the appropriate asset classification.

#### Q) Net Gain/Loss from Financial Instruments at Fair Value through Profit or Loss

Net gain/loss from financial instruments at fair value through profit or loss includes all realised and unrealised fair value changes and foreign exchange differences.

Net realised gain from financial instruments at fair value through profit or loss is calculated using Average Cost method and recognised in Net (losses)/gains on financial assets at fair value through profit or loss in the Statement of Comprehensive Income.

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## 2. Financial risks

As defined by IFRS 7 'Financial Instruments: Disclosures', risk arising on financial instruments can be separated into the following components: Market Risk, Credit Risk and Liquidity Risk.

Invesco Capital Management LLC is the Investment Manager to the Commodity Funds. Assenagon Asset Management S.A. is the Sub-Investment Manager to the Commodity Funds. Assenagon Asset Management S.A. is also the Investment Manager to all other Funds of the Company with the exception of the Commodity Funds.

Operationally, the day-to-day management of the Commodity Funds has been delegated to the Sub-Investment Manager. Moreover, the risk management for the Commodity Funds has been outsourced to the Sub-Investment Manager. Therefore, for purposes of Note 2 Financial risks, the term 'Investment Manager' is assimilated to Assenagon Asset Management S.A.

Each type of risk is discussed below and both qualitative and quantitative analyses are provided, where relevant, to give the reader an understanding of risk management methods used by the Investment Manager and reviewed by the Directors of the Company.

The main risks arising from the Funds' financial instruments and derivatives are market risk, liquidity risk and credit risk.

The Company's overall risk management policy focuses on the unpredictability of financial markets and seeks to minimise any discrepancy between the performance of the Funds and the performance of the respective references.

The nature and extent of the financial instruments outstanding at the Statement of Financial Position date and the risk management policies employed by the Company are discussed overleaf.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### A) General

The risk monitoring process is the responsibility of the Company which has delegated this responsibility to the Manager and the Investment Manager.

The Company's investment objective is that each Fund will seek to provide Shareholders with a target performance linked to the performance of a Reference Index or reference asset by purchasing a portfolio of transferable securities that may (but is not obliged to) comprise all or a representative sample of the constituent securities of that Reference Index or reference asset. Each Fund shall also use exchange-traded financial derivative instruments and transactions and/or Over-the-Counter ("OTC") derivatives to achieve the target performance.

The Investment Manager is responsible for the operation of the risk management process, including the measurement of risk of each Fund's portfolio at any given time.

Each Fund is managed by a portfolio manager. Each portfolio manager has authority to undertake derivative transactions on behalf of the Fund he/she manages, subject to the restrictions applicable to each Fund.

The portfolio manager is supported by a trade order management system ("TOMS"), which is designed to manage the implementation of the portfolio manager's strategy and assist in the process of managing the Funds.

These systems generate exception reports highlighting any inconsistency between the Funds' investment objectives and restrictions, and the Funds' portfolios.

The risk management team is a unit of the Investment Manager and is independent of the portfolio managers. It is responsible for the day to day risk monitoring process in respect of the Investment Manager's duties. Global exposure, position and counterparty exposure are monitored by the risk management team. The risk management process is supported by the Investment Manager's internal systems which are designed to assess the Fund's risk and exposures on a daily basis.

The Investment Manager will report in writing confirming compliance with the guidelines laid down in the Risk Management Policy document and the Prospectus, at least monthly to the named Designated Person, and will report to the Board of Directors at least quarterly.

#### B) Market risk

Market risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market prices. Market risk comprises the following type of risk:

- interest rate risk;
- currency risk; and
- other price risk.

As the Funds' strategy is to passively track the respective Reference Indices or Reference Strategies, the Investment Manager aims to verify and ensure that the individual market risks to which the Funds are exposed are in line with the risks of the relevant Reference Index or Reference Strategy.

The Commitment Approach is used for all Funds.

#### Commitment Approach

Under the Commitment Approach technique, the positions on derivative financial instruments must be converted into equivalent positions on the underlying assets. The method used to convert the derivative financial instruments into equivalent positions on the underlying assets must be adapted to the type of instrument involved.

The Funds' total commitment to derivative instruments, limited to 100% of the Funds' total net asset value, is then quantified as a sum, as an absolute value, of the individual commitments, after consideration of possible effects of netting and coverage. When calculating the measure of global exposure in accordance with the Commitment Approach, the global exposure will be the incremental market exposure the Fund assumes as a result of entering into transactions.

The Funds' total exposure to the Reference Strategies/Indices is limited to 100% of Net Asset Value.

#### (i) Interest rate risk

As at 30 November 2023 and 30 November 2022, the interest rate risk arises at Fund level.

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates on the fair value of financial assets and liabilities and the future cash flows.

The Funds' financial assets other than cash, currency contracts and Treasury Bills are non-interest bearing, and consequently the Company and Funds' exposure to interest rate risk is minimal. The actual duration of the Treasury Bill portfolios as at 30 November 2023 of the Invesco Commodity Composite UCITS ETF, the Invesco Bloomberg Commodity UCITS ETF, the Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF and the Invesco Bloomberg Commodity Carbon Tilted UCITS ETF was 93 days, 95 days, 90 days and 88 days respectively (30 November 2022: 92 days, 91 days, 108 days and Nil days respectively), so interest rate risk is low.

Cash balances are maintained at a minimum in all Funds, and therefore the exposure to interest rate risk is not significant.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

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

There were no large cash balances held at the financial year end, with the exception of the Invesco MSCI World UCITS ETF, Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF, Invesco Consumer Discretionary S&P US Select Sector UCITS ETF, Invesco S&P 500 UCITS ETF, Invesco JPX-Nikkei 400 UCITS ETF, Invesco Real Estate S&P US Select Sector UCITS ETF and the Commodity Funds (30 November 2022: Invesco MSCI World UCITS ETF, Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF, Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF, Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF, Invesco Technology S&P US Select Sector UCITS ETF, Invesco S&P 500 UCITS ETF and the Commodity Funds). The exposure to interest rate risk is not significant at the financial year end.

##### (ii) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

As at 30 November 2023 and 30 November 2022, the currency risk arises at Fund level.

Foreign currency risk, as defined in IFRS 7, arises as the value of future transactions, recognised monetary assets and monetary liabilities denominated in other currencies fluctuate due to changes in foreign exchange rates. IFRS 7 considers the foreign exchange exposure relating to non-monetary assets and non-monetary liabilities to be a component of other price risk and not foreign currency risk.

Monetary items are units of currency held and assets and liabilities to be received or paid in a fixed or determinable number of units of currency. Non-monetary items are any other assets and liabilities other than monetary ones.

Since the foreign cash balances held by the Depositary are minimal apart from the Funds listed above, the currency risk in relation to monetary assets is insignificant for the Company and its Funds. The Funds, in line with the securities comprising their underlying indices, are exposed to the currency risk of the respective Reference Index/strategy. The Investment Manager monitors the Funds' currency risk to ensure that it replicates that of the securities comprising the underlying Reference Index/strategy. The Funds are not exposed to significant currency risk as all the swaps settle in the base currency of the Fund.

##### (iii) Other price risk

As at 30 November 2023 and 30 November 2022, the price risk arises at Fund level. For each Fund this risk is in line with the risk of the Reference Index/Strategy.

Other price risk is the risk that the value of investments will fluctuate as a result of changes in market price (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer or similar financial instruments traded in the market.

#### Other price risk – sensitivity analysis

The sensitivity analysis for the Fund assumes a change in the market price of the investments while holding all other variables constant. In practice this is unlikely to occur and changes in some of the variables may be correlated.

##### As at 30 November 2023

Fund	Reference Index	Number of Reference Index units as 30 November 2023	Reference Index close at 30 November 2023	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco EURO STOXX 50 UCITS ETF	EURO STOXX 50 Net TR Index	199,153.563345	2,034.32	2,013.98	(4,051,420.77)	EUR
Invesco MSCI Europe UCITS ETF	MSCI Europe TR Net Index	16,275.050331	3,456.12	3,421.56	(562,484.94)	EUR
Invesco STOXX Europe Mid 200 UCITS ETF*	STOXX Europe Mid 200 Net TR Index	–	–	–	–	EUR
Invesco STOXX Europe Small 200 UCITS ETF*	STOXX Europe Small 200 Net TR Index	–	–	–	–	EUR
Invesco FTSE 100 UCITS ETF	FTSE 100 Net TR Index	2,119.876220	7,958.25	7,878.67	(168,705.05)	GBP
Invesco FTSE 250 UCITS ETF	FTSE 250 Net TR Index	1,300.100809	15,679.64	15,522.84	(203,851.13)	GBP
Invesco MSCI USA UCITS ETF	MSCI USA TR Net Index	193,426.912571	20,488.09	20,283.21	(39,629,479.93)	USD
Invesco MSCI USA UCITS ETF	MSCI USA TR Net Index Distributing	1,289.084880	20,488.09	20,283.21	(264,108.87)	USD
Invesco Russell 2000 UCITS ETF	Russell 2000 TR Index	5,380.555389	9,635.26	9,538.91	(518,430.50)	USD
Invesco STOXX Europe 600 UCITS ETF	STOXX Europe 600 Net TR Index	784,208.783236	268.70	266.01	(2,107,169.00)	EUR
Invesco MSCI Japan UCITS ETF	MSCI Japan TR Net Index	602.295325	7,624.77	7,548.53	(45,923.66)	USD
Invesco MSCI World UCITS ETF	MSCI World TR Net Index	414,827.773969	9,702.18	9,605.16	(40,247,329.02)	USD
Invesco STOXX Europe 600 Optimised Media UCITS ETF	STOXX Europe 600 Optimised Media Net TR Index	3,506.367905	1,647.62	1,631.14	(57,771.62)	EUR

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (iii) Other price risk (continued)

##### Other price risk – sensitivity analysis (continued)

As at 30 November 2023 (continued)

Fund	Reference Index	Number of Reference Index units as 30 November 2023	Reference Index close at 30 November 2023	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	STOXX Europe 600 Optimised Personal & Household Goods Net TR Index	795.541733	6,701.73	6,634.71	(53,315.06)	EUR
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	STOXX Europe 600 Optimised Banks Net TR Index	317,210.689754	868.00	859.32	(2,753,388.79)	EUR
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	STOXX Europe 600 Optimised Chemicals Net TR Index	1,881.719561	6,033.48	5,973.15	(113,533.17)	EUR
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	STOXX Europe 600 Optimised Construction & Materials Net TR Index	1,839.210480	5,308.25	5,255.17	(97,629.89)	EUR
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	STOXX Europe 600 Optimised Financial Services Net TR Index	1,480.390788	3,563.53	3,527.89	(52,754.17)	EUR
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	STOXX Europe 600 Optimised Food & Beverage Net TR Index	1,939.582837	4,380.67	4,336.86	(84,966.72)	EUR
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	STOXX Europe 600 Optimised Oil & Gas Net TR Index	3,394.828762	2,706.16	2,679.10	(91,869.50)	EUR
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	STOXX Europe 600 Optimised Retail Net TR Index	2,710.917955	2,142.34	2,120.92	(58,077.08)	EUR
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	STOXX Europe 600 Optimised Travel & Leisure Net TR Index	3,434.698966	2,133.98	2,112.64	(73,295.79)	EUR
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	STOXX Europe 600 Optimised Automobiles & Parts Net TR Index	3,037.648899	5,160.10	5,108.50	(156,745.72)	EUR
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	STOXX Europe 600 Optimised Basic Resources Net TR Index	6,141.951586	5,625.79	5,569.53	(345,533.30)	EUR
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	STOXX Europe 600 Optimised Health Care Net TR Index	4,684.939282	3,640.30	3,603.90	(170,545.84)	EUR
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	STOXX Europe 600 Optimised Industrial Goods & Services Net TR Index	8,282.855312	3,468.45	3,433.77	(287,286.70)	EUR
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	STOXX Europe 600 Optimised Insurance Net TR Index	47,357.814855	1,535.68	1,520.32	(727,264.49)	EUR
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	STOXX Europe 600 Optimised Technology Net TR Index	23,324.380774	1,288.90	1,276.01	(300,627.94)	EUR
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	STOXX Europe 600 Optimised Telecommunications Net TR Index	4,974.199650	910.38	901.28	(45,284.12)	EUR
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	STOXX Europe 600 Optimised Utilities Net TR Index	2,249.279917	2,737.20	2,709.83	(61,567.29)	EUR
Invesco Technology S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Technology Index Net TR	1,160,238.655861	514.64	509.49	(5,971,063.82)	USD
Invesco Health Care S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Health Care Index Net TR	1,388,454.825258	224.37	222.13	(3,115,289.98)	USD
Invesco Industrials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Industrials Index Net TR	341,710.794444	238.94	236.55	(816,480.36)	USD

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (iii) Other price risk (continued)

#### Other price risk – sensitivity analysis (continued)

As at 30 November 2023 (continued)

Fund	Reference Index	Number of Reference Index units as 30 November 2023	Reference Index close at 30 November 2023	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco Utilities S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Utilities Index Net TR	885,629.999336	182.07	180.25	(1,612,475.40)	USD
Invesco Materials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Materials Index Net TR	37,639.100488	242.07	239.65	(91,111.46)	USD
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Consumer Discretionary Index Net TR	291,954.064207	252.83	250.30	(738,147.46)	USD
Invesco Energy S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Energy Index Net TR	397,105.101946	188.86	186.97	(749,980.64)	USD
Invesco Consumer Staples S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Consumer Staples Index Net TR	147,966.782876	185.99	184.13	(275,198.98)	USD
Invesco Financials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Financials Index Net TR	1,036,212.961781	225.07	222.82	(2,332,183.79)	USD
Invesco MSCI Emerging Markets UCITS ETF	MSCI Emerging Markets Net TR Index	763,059.923049	513.74	508.61	(3,920,166.94)	USD
Invesco S&P 500 UCITS ETF	S&P 500 Net TR Index <sup>1</sup>	1,674,980.733444	9,879.02	9,780.23	(165,471,648.15)	USD
Invesco S&P 500 UCITS ETF B Distributing	S&P 500 Net TR Index <sup>2</sup>	289,751.778580	9,879.02	9,780.23	(28,624,630.36)	USD
Invesco S&P 500 UCITS ETF EUR Hedged	S&P 500 Euro Daily Hedged Total Return (Net) Index <sup>3</sup>	376,026.782455	3,092.59	3,061.66	(11,628,966.67)	EUR
Invesco S&P 500 UCITS ETF GBP Hedged	S&P 500 GBP Daily Hedged Total Return (Net) Index <sup>4</sup>	11,942.419965	7,533.22	7,457.88	(899,648.29)	GBP
Invesco EURO STOXX Optimised Banks UCITS ETF	EURO STOXX® Optimised Bank EUR Index (Net Return)	146,395.427836	828.93	820.64	(1,213,515.62)	EUR
Invesco Commodity Composite UCITS ETF						
Counterparty	Reference Index Ticker					
Citigroup Global Markets Limited	CCUBDJTR Index	27,299.34	620.339	614.13561	(169,348.45)	USD
Deutsche Bank AG (London Branch)	DBLCBBTR Index	36,864.99	460.7479	456.140421	(169,854.67)	USD
Morgan Stanley & Co. International plc	MSCYRDDT Index	19,664.18	850.09	841.59	(167,162.70)	USD
Credit Suisse Securities LLC	CSCUD66T Index	31,895.61	536.0523	530.691777	(170,977.15)	USD
					(677,342.97)	USD
Invesco MSCI Europe Value UCITS ETF*	MSCI Europe Value TR Net Index	–	–	–	–	EUR
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	Morningstar MLP Composite TR Index	20,113.643434	12,540.53	12,415.12	(2,522,357.49)	USD
Invesco Goldman Sachs Equity Factor Index World UCITS ETF*	Goldman Sachs Equity Factor Index World Net TR Index	–	–	–	–	USD
Invesco JPX-Nikkei 400 UCITS ETF	JPX-Nikkei 400 Net TR Reference Index <sup>1</sup>	508,688.558058	26,197.92	25,935.94	(133,265,821.49)	JPY
Invesco JPX-Nikkei 400 UCITS ETF EUR Hedged	JPX-Nikkei 400 Net TR EUR Hedged Reference Index <sup>3</sup>	274.076399	25,291.70	25,038.78	(69,318.58)	EUR
Invesco JPX-Nikkei 400 UCITS ETF USD Hedged	JPX-Nikkei 400 Net TR USD Hedged Reference Index <sup>5</sup>	152.348998	29,875.55	29,576.79	(45,515.10)	USD
Invesco NASDAQ Biotech UCITS ETF	NASDAQ Biotechnology Index	121,550.226748	4,144.85	4,103.40	(5,038,074.57)	USD

\*The Fund terminated on 3 May 2023.

<sup>1</sup> Reference Index of Class A.

<sup>2</sup> Reference Index of Class B.

<sup>3</sup> Reference Index of the EUR Hedged share class.

<sup>4</sup> Reference Index of the GBP Hedged share class.

<sup>5</sup> Reference Index of the USD Hedged share class.



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (iii) Other price risk (continued)

#### Other price risk – sensitivity analysis (continued)

As at 30 November 2023 (continued)

Fund	Reference Index	Number of Reference Index units as 30 November 2023	Reference Index close at 30 November 2023	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*	Goldman Sachs Equity Factor Index Europe Net TR EUR	–	–	–	–	EUR
Invesco Real Estate S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Real Estate TR (Net)	392,827.102388	164.84	163.19	(647,532.27)	USD
Invesco Bloomberg Commodity UCITS ETF	Bloomberg Commodity Total Return Index	9,415,945.74	232.6916	230.364684	(21,910,114.80)	USD
Invesco KBW NASDAQ FinTech UCITS ETF	KBW Nasdaq Financial Technology Net Total Return Index	21,320.051927	2,000.51	1,980.51	(426,510.20)	USD
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	Bloomberg ex-Agriculture and Livestock 20/30 Capped Total Return Index	771,614.75	290.0254	287.125146	(2,237,878.77)	USD
Invesco MSCI Europe Ex-UK UCITS ETF	MSCI Europe ex UK Index	37,416.803480	1,672.15	1,655.42	(625,663.21)	EUR
Invesco MSCI Saudi Arabia UCITS ETF	MSCI Saudi Arabia 20/35 Index	27,048.494854	2,183.55	2,161.71	(590,617.41)	USD
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*	Goldman Sachs Equity Factor Index Emerging Markets Net Total Return USD	–	–	–	–	USD
Invesco Communications S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Communications Services Index	200,711.024674	428.17	423.88	(859,376.37)	USD
Invesco S&P SmallCap 600 UCITS ETF	S&P SmallCap 600 Index	35,795.328286	1,652.14	1,635.62	(591,388.94)	USD
Invesco MSCI Kuwait UCITS ETF	MSCI Kuwait 20/35 Index	8,831.531413	1,384.57	1,370.72	(122,278.73)	USD
Invesco S&P 500 ESG UCITS ETF	S&P 500 ESG Index	4,427,718.765624	536.84	531.47	(23,769,765.42)	USD
Invesco S&P 500 ESG EUR Hedged	S&P 500 ESG EUR Daily Hedged Index <sup>6</sup>	909,486.363706	441.00	436.59	(4,010,834.86)	EUR
Invesco NASDAQ-100 Swap UCITS ETF	NASDAQ 100 Net Total Return Index	17,568.108386	19,097.15	18,906.18	(3,355,008.01)	USD
Invesco NASDAQ-100 Swap UCITS ETF B Distributing	NASDAQ 100 Net Total Return Index Dist	1,661.872287	19,097.15	18,906.18	(317,370.24)	USD
Invesco S&P China A 300 Swap UCITS ETF	S&P China A 300 Swap Index	6,402.173034	5,258.07	5,205.49	(336,630.74)	USD
Invesco S&P China A MidCap 500 Swap UCITS ETF	S&P China A MidCap 500 Index	8,211.093704	1,306.79	1,293.72	(107,301.75)	USD
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF**	Bloomberg Commodity Carbon Tilted Index	341,327.20	88.2031	87.321069	(301,061.17)	USD

\*The Fund terminated on 3 May 2023.

\*\*The Fund launched on 26 July 2023.

<sup>6</sup> Reference Index of the EUR Hedged share class.

As at 30 November 2022

Fund	Reference Index	Number of Reference Index units as of 30 November 2022	Reference Index close at 30 November 2022	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco EURO STOXX 50 UCITS ETF	EURO STOXX 50 Net TR Index	120,664.520592	1,780.39	1,762.59	(2,148,299.06)	EUR
Invesco MSCI Europe UCITS ETF	MSCI Europe TR Net Index	16,333.319592	3,196.34	3,164.38	(522,069.08)	EUR
Invesco STOXX Europe Mid 200 UCITS ETF	STOXX Europe Mid 200 Net TR Index	6,138.757989	1,005.42	995.37	(61,720.30)	EUR
Invesco STOXX Europe Small 200 UCITS ETF	STOXX Europe Small 200 Net TR Index	12,204.122903	629.34	623.05	(76,805.43)	EUR
Invesco FTSE 100 UCITS ETF	FTSE 100 Net TR Index	2,291.995332	7,773.14	7,695.41	(178,160.01)	GBP

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (iii) Other price risk (continued)

##### Other price risk – sensitivity analysis (continued)

As at 30 November 2022 (continued)

Fund	Reference Index	Number of Reference Index units as of 30 November 2022	Reference Index close at 30 November 2022	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco FTSE 250 UCITS ETF	FTSE 250 Net TR Index	1,002.191949	15,921.17	15,761.96	(159,560.68)	GBP
Invesco MSCI USA UCITS ETF	MSCI USA TR Net Index	160,422.861854	17,933.75	17,754.41	(28,769,834.99)	USD
Invesco MSCI USA UCITS ETF	MSCI USA TR Net Index Distributing	1,234.815640	17,933.75	17,754.41	(221,448.75)	USD
Invesco Russell 2000 UCITS ETF	Russell 2000 TR Index	4,486.279661	9,888.91	9,790.02	(443,644.16)	USD
Invesco STOXX Europe 600 UCITS ETF	STOXX Europe 600 Net TR Index	676,499.119377	247.82	245.34	(1,676,500.12)	EUR
Invesco MSCI Japan UCITS ETF	MSCI Japan TR Net Index	603.785249	6,596.25	6,530.29	(39,827.18)	USD
Invesco MSCI World UCITS ETF	MSCI World TR Net Index	387,817.612332	8,557.80	8,472.22	(33,188,663.38)	USD
Invesco STOXX Europe 600 Optimised Media UCITS ETF	STOXX Europe 600 Optimised Media Net TR Index	2,108.577317	1,422.85	1,408.62	(30,001.89)	EUR
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	STOXX Europe 600 Optimised Personal & Household Goods Net TR Index	836.219817	6,577.91	6,512.13	(55,005.79)	EUR
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	STOXX Europe 600 Optimised Banks Net TR Index	33,196.324563	706.66	699.59	(234,585.15)	EUR
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	STOXX Europe 600 Optimised Chemicals Net TR Index	2,603.084670	5,892.88	5,833.95	(153,396.66)	EUR
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	STOXX Europe 600 Optimised Construction & Materials Net TR Index	600.930313	4,406.57	4,362.50	(26,480.41)	EUR
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	STOXX Europe 600 Optimised Financial Services Net TR Index	1,479.855752	3,154.10	3,122.56	(46,676.13)	EUR
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	STOXX Europe 600 Optimised Food & Beverage Net TR Index	1,269.789998	4,665.94	4,619.28	(59,247.64)	EUR
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	STOXX Europe 600 Optimised Oil & Gas Net TR Index	4,772.757810	2,651.30	2,624.79	(126,540.13)	EUR
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	STOXX Europe 600 Optimised Retail Net TR Index	1,200.589084	1,648.35	1,631.87	(19,789.91)	EUR
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	STOXX Europe 600 Optimised Travel & Leisure Net TR Index	7,677.587333	2,018.20	1,998.02	(154,949.07)	EUR
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	STOXX Europe 600 Optimised Automobiles & Parts Net TR Index	6,729.565170	4,576.40	4,530.64	(307,971.82)	EUR
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	STOXX Europe 600 Optimised Basic Resources Net TR Index	6,049.545193	6,288.74	6,225.85	(380,440.17)	EUR
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	STOXX Europe 600 Optimised Health Care Net TR Index	4,185.183530	3,613.29	3,577.16	(151,222.82)	EUR
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	STOXX Europe 600 Optimised Industrial Goods & Services Net TR Index	3,039.833962	3,110.42	3,079.32	(94,551.60)	EUR
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	STOXX Europe 600 Optimised Insurance Net TR Index	54,949.167806	1,377.07	1,363.30	(756,688.51)	EUR
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	STOXX Europe 600 Optimised Technology Net TR Index	17,862.691582	1,068.77	1,058.08	(190,911.09)	EUR
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	STOXX Europe 600 Optimised Telecommunications Net TR Index	1,997.193404	899.55	890.55	(17,965.75)	EUR



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (iii) Other price risk (continued)

##### Other price risk – sensitivity analysis (continued)

As at 30 November 2022 (continued)

Fund	Reference Index	Number of Reference Index units as of 30 November 2022	Reference Index close at 30 November 2022	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	STOXX Europe 600 Optimised Utilities Net TR Index	6,339.616515	2,505.50	2,480.45	(158,839.09)	EUR
Invesco Technology S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Technology Index Net TR	1,249,962.250542	368.03	364.34	(4,600,173.57)	USD
Invesco Health Care S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Health Care Index Net TR	1,968,395.866524	234.38	232.03	(4,613,486.86)	USD
Invesco Industrials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Industrials Index Net TR	452,144.204502	223.66	221.42	(1,011,247.64)	USD
Invesco Utilities S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Utilities Index Net TR	140,238.086254	201.80	199.78	(282,997.65)	USD
Invesco Materials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Materials Index Net TR	40,781.434040	239.27	236.88	(97,578.55)	USD
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Consumer Discretionary Index Net TR	326,874.074246	217.37	215.20	(710,522.91)	USD
Invesco Energy S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Energy Index Net TR	531,658.686951	197.61	195.64	(1,050,632.00)	USD
Invesco Consumer Staples S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Consumer Staples Index Net TR	424,075.079063	196.29	194.33	(832,412.73)	USD
Invesco Financials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Financials Index Net TR	1,899,311.802961	223.89	221.65	(4,252,350.20)	USD
Invesco RDX UCITS ETF*	Russian Depository Price Return Index	–	–	–	–	USD
Invesco MSCI Emerging Markets UCITS ETF	MSCI Emerging Markets Net TR Index	831,447.803513	492.99	488.06	(4,098,921.27)	USD
Invesco Financials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Financials Index Net TR	1,899,311.802961	223.89	221.65	(4,252,350.20)	USD
Invesco S&P 500 UCITS ETF	S&P 500 Net TR Index <sup>1</sup>	1,388,544.944959	8,678.00	8,591.22	(120,497,916.44)	USD
Invesco S&P 500 UCITS ETF B Distributing	S&P 500 Net TR Index <sup>2</sup>	203,099.378928	8,678.00	8,591.22	(17,624,962.07)	USD
Invesco S&P 500 UCITS ETF EUR Hedged	S&P 500 Euro Daily Hedged Total Return (Net) Index <sup>3</sup>	226,271.395065	2,788.25	2,760.37	(6,309,012.17)	EUR
Invesco S&P 500 UCITS ETF GBP Hedged	S&P 500 GBP Daily Hedged Total Return (Net) Index <sup>4</sup>	5,417.040800	6,702.90	6,635.87	(363,099.04)	GBP
Invesco EURO STOXX Optimised Banks UCITS ETF	EURO STOXX® Optimised Bank EUR Index (Net Return)	318,206.713299	645.13	638.68	(2,052,846.97)	EUR
Invesco Commodity Composite UCITS ETF						
Counterparty	Reference Index Ticker					
Citigroup Global Markets Limited	CCUBDJTR Index	31,319.24	667.712	661.03488	(209,122.32)	USD
Deutsche Bank AG (London Branch)	DBLCBBTR Index	45,403.11	462.1525	457.530975	(209,831.61)	USD
Morgan Stanley & Co. International plc	MSCYRDDT Index	25,139.65	858.70	850.11	(215,873.72)	USD
Credit Suisse Securities LLC	CSCUD66T Index	36,988.08	560.796	555.18804	(207,427.67)	USD
					(842,255.33)	USD

\*The Fund terminated on 21 June 2022.

<sup>1</sup> Reference Index of Class A.

<sup>2</sup> Reference Index of Class B.

<sup>3</sup> Reference Index of the EUR Hedged share class.

<sup>4</sup> Reference Index of the GBP Hedged share class.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### B) Market risk (continued)

##### (iii) Other price risk (continued)

#### Other price risk – sensitivity analysis (continued)

As at 30 November 2022 (continued)

Fund	Reference Index	Number of Reference Index units as of 30 November 2022	Reference Index close at 30 November 2022	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco MSCI Europe Value UCITS ETF	MSCI Europe Value TR Net Index	38,300.049831	256.69	254.13	(98,313.55)	EUR
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	Morningstar MLP Composite TR Index	25,750.749696	10,810.14	10,702.04	(2,783,692.09)	USD
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	Goldman Sachs Equity Factor Index World Net TR Index	60,286.555565	1,879.84	1,861.04	(1,133,290.79)	USD
Invesco JPX-Nikkei 400 UCITS ETF	JPX-Nikkei 400 Net TR Reference Index <sup>1</sup>	458,036.835036	21,389.76	21,175.86	(97,972,979.73)	JPY
Invesco JPX-Nikkei 400 UCITS ETF EUR Hedged	JPX-Nikkei 400 Net TR EUR Hedged Reference Index <sup>3</sup>	419.557897	20,043.80	19,843.36	(84,095.35)	EUR
Invesco JPX-Nikkei 400 UCITS ETF USD Hedged	JPX-Nikkei 400 Net TR USD Hedged Reference Index <sup>5</sup>	168.615606	23,172.65	22,940.92	(39,072.70)	USD
Invesco NASDAQ Biotech UCITS ETF	NASDAQ Biotechnology Index	142,848.589220	4,609.55	4,563.45	(6,584,677.14)	USD
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	Goldman Sachs Equity Factor Index Europe Net TR EUR	8,595.475400	1,710.92	1,693.81	(147,061.71)	EUR
Invesco Real Estate S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Real Estate TR (Net)	333,004.133683	168.50	166.82	(561,125.29)	USD
Invesco Bloomberg Commodity UCITS ETF	Bloomberg Commodity Index	7,692,904.81	252.06	249.54	(19,390,689.71)	USD
Invesco KBW NASDAQ FinTech UCITS ETF	KBW Nasdaq Financial Technology Net Total Return Index	28,931.419579	1,800.64	1,782.64	(520,951.87)	USD
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	Bloomberg Ex-Agriculture and Livestock 20/30 Capped Total Return Index	1,516,718.62	340.39	336.99	(5,162,799.46)	USD
Invesco MSCI Europe Ex-UK UCITS ETF	MSCI Europe Ex UK Index	56,891.700653	1,522.20	1,506.98	(866,007.74)	EUR
Invesco MSCI Saudi Arabia UCITS ETF	MSCI Saudi Arabia 20/35 Index	86,058.649669	2,183.12	2,161.29	(1,878,763.59)	USD
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	Goldman Sachs Equity Factor Index Emerging Markets Net Total Return USD	15,670.567649	1,004.33	994.29	(157,384.21)	USD
Invesco Communications S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Communications Services Index	244,741.543897	312.51	309.38	(764,839.35)	USD
Invesco S&P SmallCap 600 UCITS ETF	S&P SmallCap 600 Index	137,758.130542	1,721.30	1,704.09	(2,371,230.70)	USD
Invesco MSCI Kuwait UCITS ETF	MSCI Kuwait 20/35 Index	50,026.849828	1,629.47	1,613.18	(815,172.51)	USD
Invesco S&P 500 ESG UCITS ETF	S&P 500 ESG Index	4,180,755.199750	464.55	459.90	(19,421,698.28)	USD
Invesco S&P 500 ESG EUR Hedged	S&P 500 ESG Index <sup>6</sup>	1,384,232.291067	391.71	387.79	(5,422,176.31)	EUR
Invesco NASDAQ-100 Swap UCITS ETF	NASDAQ 100 Net Total Return Index	5,594.793674	14,280.64	14,137.83	(798,972.34)	USD
Invesco NASDAQ-100 Swap UCITS ETF B Distributing	NASDAQ 100 Net Total Return Index Dist	1,567.942791	14,280.64	14,137.83	(223,912.27)	USD
Invesco S&P China A 300 Swap UCITS ETF*	S&P China A 300 Swap Index	11,818.266203	5,671.65	5,614.93	(670,290.70)	USD
Invesco S&P China A MidCap 500 Swap UCITS ETF*	S&P China A MidCap 500 Index	67,847.553917	1,488.13	1,473.25	(1,009,659.80)	USD

\*The Fund launched on 5 May 2022.

<sup>5</sup> Reference Index of the USD Hedged share class.

<sup>6</sup> Reference Index of the EUR Hedged share class.

#### C) Credit risk

The Company and its Funds are exposed to credit risk, which is the risk that one party to a financial instrument or other obligation will cause a financial loss for the other party by failing to discharge an obligation.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### C) Credit risk (continued)

The Company on behalf of a Fund may enter into derivative transactions in OTC markets, which will expose the Fund to the credit risk of its counterparties and their ability to satisfy the terms of such contracts. For example, the Company on behalf of the Fund may enter into repurchase agreements, forward contracts, options and swap arrangements or other derivative techniques, each of which exposes the Fund to the risk that the counterparty may default on its obligations to perform under the relevant contract.

In addition the Commodity Funds are exposed to counterparty risk on parties with whom they trade and will bear the risk of settlement default. The Commodity Funds may enter into transactions with counterparties whereby collateral is posted or received by the Commodity Funds to or from the counterparty. There were US Treasury Bills pledged by the Commodity Funds as at 30 November 2023 and as at 30 November 2022. Full details of the US Treasury Bills pledged by the Commodity Funds are detailed in Note 18. The Commodity Funds pledged securities as collateral to the counterparties. When cash or securities are received as collateral from the counterparties, the Depositary on behalf of the Commodity Funds takes physical receipt of the cash and securities. The cash and securities are held by the Depositary on behalf of the Commodity Funds and the credit risk exposure of the Commodity Funds is therefore considered minimal as all securities deposited with the Depositary will be clearly identified as being assets of the Funds. If the Commodity Funds are required to pledge cash or securities as collateral the Depositary will deliver the required collateral to the counterparties on behalf of the Commodity Funds.

All other Funds with the exception of the Commodity Funds may also pledge collateral in the form of equity securities. Securities pledged by the Funds are held by the Depositary and the credit risk exposure of the Funds is therefore considered minimal.

Please refer to the Schedule of Investments of the individual Fund's for concentration of credit risk by market and industry.

In the event of the bankruptcy or insolvency of a counterparty, the Fund could experience delays in liquidating the position and significant losses. These losses could include declines in the value of its investment during the financial year in which the Company seeks to enforce its rights, an inability to realise any gains on the Company's investment during such financial year and fees and expenses incurred in enforcing its rights.

There is also a possibility that the above agreements and derivative techniques are terminated due, for instance, to bankruptcy, supervening illegality or change in the tax or accounting laws relative to those at the time the agreement was originated. In such circumstances, investors may be unable to recover any losses incurred. Derivative contracts such as swaps entered into by the Company on behalf of a Fund on the advice of the Investment Manager involve credit risk that could result in a loss to the relevant Fund.

The Funds trade with approved counterparties having a minimum credit rating of A2/P2 or equivalent, or is deemed by the Company to have an implied rating of A2/P2. Alternatively, an unrated counterparty will be acceptable where each Fund is indemnified against losses suffered as a result of a failure by the counterparty, by an entity which has and maintains a rating of A2/P2.

All credit ratings of the counterparties at 30 November 2023 are as follows: Société Générale A/A-1 (30 November 2022: A/A-1), Goldman Sachs International A+/A-1 (30 November 2022: A+/A-1), Morgan Stanley & Co. International plc A+/A-1 (30 November 2022: A+/A-1), J.P. Morgan Securities plc A+/A-1 (30 November 2022: A+/A-1), Citigroup Global Markets Limited A+/A-1 (30 November 2022: A+/A-1), UBS AG A+/A-1 (30 November 2022: A+/A-1), JPMorgan Chase Bank A+/A-1 (30 November 2022: A+/A-1), Deutsche Bank AG, London Branch A/A-1 (30 November 2022: A-/A-2), Merrill Lynch International A+/A-1 (30 November 2022: A+/A-1), Morgan Stanley Capital Services LLC A+/A-1 (30 November 2022: A+/A-1), Barclays Capital Securities Limited A+/A-1 (30 November 2022: A/A-1), Citibank, N.A. London Branch A+/A-1 (30 November 2022: A+/A-1) and Credit Suisse Securities LLC A+/A-1 (30 November 2022: A-/A-2).

The S&P rating of the issuer of all US Treasury Bills held by the Commodity Funds at 30 November 2023 was AA+/A-1+ (30 November 2022: AA+/A-1+).

The Investment Manager uses a mark to market approach to quantify, monitor and manage the credit risk exposure to derivative counterparties.

The Investment Manager imposes a credit exposure limit of 0.20% of Net Asset Value subject to a minimum value of EUR 100,000. In case the swap mark to market value exceeds this 0.20% limit the Investment Manager intends to trigger a swap reset, except for the Commodity Funds where a collateral call is made in case exposure exceeds the Minimum Transfer Amount agreed between the Funds and each swap counterparty. Additionally, the Investment Manager intends to impose a swap reset in case credit exposure to a swap counterparty exceeds EUR 400,000. Exposure can be higher than 0.20%. These resets or collateral calls can occur on a daily basis.

The swaps are also reset at a minimum on a 30 day basis and may also be reset to pay operating expenses. In addition, the swaps are reset every time there is a change in the notional amount of a swap as a result of subscriptions or redemptions, except for the Commodity Funds where resets occur on a weekly basis.

Finally, the Investment Manager follows detailed procedures for the construction of equity baskets and Treasury Bills portfolios designed to reduce potential credit exposure and enhance Fund liquidity.

As at 30 November 2023 and 30 November 2022, the unrealised gains/(losses) on the open swap positions are disclosed in the Schedule of Investments of each Fund.

Please refer to the Schedule of Investments of the Invesco Bloomberg Commodity UCITS ETF on pages 349 to 350 for information on Notional amounts of forward currency transactions.

The Company's Depositary is Northern Trust Fiduciary Services (Ireland) Limited (the "Depositary").

Northern Trust Fiduciary Services (Ireland) Limited ("NTFSIL") is the appointed Depositary of the Company, responsible for the safe-keeping of assets. NTFSIL has appointed The Northern Trust Company ("TNTC") as its global sub-custodian. Both NTFSIL and TNTC are wholly owned subsidiaries of Northern Trust Corporation ("NTC"). As at financial year-end date 30 November 2023, NTC had a long term credit rating from Standard & Poor's of A+ (30 November 2022: A+).

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### C) Credit risk (continued)

TNTC (as global sub-custodian of NTFSIL) does not appoint external sub-custodians within the U.S., the U.K., Ireland, Canada, Belgium, France, Germany, Netherlands and Saudi Arabia. However, in all other markets, TNTC appoints local external sub-custodians. Where relevant, also note the following currencies, Jordanian Dinar, Saudi Riyal, cash in the onshore China market (principally, the currency of Chinese Yuan Renminbi and any other currencies remitted into accounts in the onshore China market), are no longer held on the Balance Sheet of TNTC. For these off-book currencies, clients' cash exposure is directly to the relevant local sub-custodian/financial institution in the market.

NTFSIL, in the discharge of its depository duties, verifies the Company's ownership of Other Assets, (as defined under Other Assets, Art 22(5) of UCITS V Directive 2014/91/EU) by assessing whether the Company holds the ownership based on information or documents provided by the Company or where available, on external evidence.

TNTC, in the discharge of its delegated depository duties, holds in custody (i) all financial instruments that may be registered in a financial instruments account opened on the books of TNTC and (ii) all financial instruments that can be physically delivered to TNTC. TNTC ensures all financial instruments (held in a financial instruments account on the books of TNTC) are held in segregated accounts in the name of the Company, clearly identifiable as belonging to the Company, and distinct and separately from the proprietary assets of TNTC, NTFSIL and NTC.

In addition TNTC, as banker, holds cash of the Company on deposit. Such cash is held on the Statement of Financial Position of TNTC. In the event of insolvency of TNTC, in accordance with standard banking practice, the Company will rank as an unsecured creditor of TNTC in respect of any cash deposits.

Insolvency of NTFSIL and or one of its agents or affiliates may cause the Company's rights with respect to its assets to be delayed.

The Responsible Party manages risk by monitoring the credit quality and financial position of the Depository and such risk is further managed by the Depository monitoring the credit quality and financial positions of sub-custodian appointments.

Northern Trust Corporation has provided a guarantee to Invesco Markets plc in relation to the payment of any obligations owing by Northern Trust Fiduciary Services (Ireland) Limited to Invesco Markets plc under the Depository Agreement upon written demand after 30 days of any non-payment.

Northern Trust Corporation has the right under the guarantee to assert any such defences available to the Northern Trust Fiduciary Services (Ireland) Limited in relation to any such payments.

The Company is also exposed to credit risk through collateral held on the Commodity Funds with The Northern Trust Company which has a credit rating at the financial year end of AA-/A-1+ (30 November 2022: AA-/A-1+).

The total return swaps and outperformance swaps are unfunded.

#### D) Liquidity risk

As at 30 November 2023 and 30 November 2022, the liquidity risk arises at Fund level.

Liquidity risk is the risk that a Fund may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

Liquidity risk exists when a particular instrument is difficult to purchase or sell. If a derivative transaction is particularly large or if the relevant market is illiquid as is the case with many privately negotiated derivatives, it may not be possible to negotiate or liquidate a position at an advantageous price, or at all. The Investment Manager is satisfied that the approved counterparties will close out their swaps at any time at fair value.

Liquidity is managed by investing predominantly in UCITS eligible listed securities that are traded in an active market and can be readily disposed. The liquidity of these equities can be utilised in responding to changes in the notional value of the swaps of the Funds.

The Investment Manager monitors the 10 days average daily trading volume of the underlying equity stocks for the OTC derivatives (swaps) to ensure that sufficient liquidity remains in the market for these securities.

Redeemable Shares are redeemed on demand at the Shareholder's option.

Even though the Shares may be listed on one or more relevant stock exchanges, there can be no certainty that there will be liquidity in the Shares on any relevant stock exchange or that the market price at which the Shares may be traded on a relevant stock exchange will be the same as or approximately equal to the Net Asset Value per Share.

As the Shares may be dealt in by means of subscription and redemption, the Directors consider that large discounts or premiums in the Net Asset Value of a Fund would not be sustainable. There can be no guarantee that once the Shares are listed on a relevant stock exchange they will remain listed or that the conditions of listing will not change.

Trading in Shares on a relevant stock exchange may be halted or suspended due to market conditions or for the reason that, in the relevant stock exchange's view, trading in the Shares is inadvisable, or otherwise pursuant to the relevant stock exchange's rules. If trading on a relevant stock exchange is halted, investors may not be able to sell their Shares until trading resumes however such investors should be able to apply to the Company to redeem Shares in accordance with the provisions set out in the Prospectus.

The Company has the discretion in circumstances set out in the Prospectus to temporarily suspend the calculation of the Net Asset Value of any Fund and the subscription, redemption or exchange of Shares.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

The tables below analyse the Fund's financial liabilities into relevant maturity groupings based on the length of time remaining between the Statement of Financial Position date and the contractual maturity date. The amounts in the tables are the contractual undiscounted cash flows. Balances due within twelve months equal their carrying balances as the impact of discounting is not significant. All amounts are stated in sub-fund currency.

#### Invesco EURO STOXX 50 UCITS ETF

As at 30 November 2023	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
Purchase of securities awaiting settlement	1,211,525	–	1,211,525
Accrued expenses	–	5,834	5,834
Net assets attributable to holders of Redeemable Shares	410,176,872	–	410,176,872
<b>Total financial liabilities</b>	<b>411,388,397</b>	<b>5,834</b>	<b>411,394,231</b>

#### Invesco MSCI Europe UCITS ETF

As at 30 November 2023	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
Purchase of securities awaiting settlement	27,163	–	27,163
Accrued expenses	–	4,794	4,794
Net assets attributable to holders of Redeemable Shares	56,243,700	–	56,243,700
<b>Total financial liabilities</b>	<b>56,270,863</b>	<b>4,794</b>	<b>56,275,657</b>

#### Invesco STOXX Europe Mid 200 UCITS ETF\*

As at 30 November 2023	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemption of shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
<b>Total financial liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>

#### Invesco STOXX Europe Small 200 UCITS ETF\*

As at 30 November 2023	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemption of shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
<b>Total financial liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>

#### Invesco FTSE 100 UCITS ETF

As at 30 November 2023	Less than 7 days GBP	7 days to 1 month GBP	Total GBP
Purchase of securities awaiting settlement	54,858	–	54,858
Accrued expenses	–	296	296
Net assets attributable to holders of Redeemable Shares	16,868,378	–	16,868,378
<b>Total financial liabilities</b>	<b>16,923,236</b>	<b>296</b>	<b>16,923,532</b>

\*The Fund terminated on 3 May 2023.



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco FTSE 250 UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	Total GBP
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	1,057,826	–	1,057,826
Accrued expenses	–	1,050	1,050
Net assets attributable to holders of Redeemable Shares	20,379,876	–	20,379,876
<b>Total financial liabilities</b>	<b>21,437,702</b>	<b>1,050</b>	<b>21,438,752</b>

##### Invesco MSCI USA UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	79,171,914	–	79,171,914
Accrued expenses	–	92,212	92,212
Net assets attributable to holders of Redeemable Shares	3,989,051,146	–	3,989,051,146
<b>Total financial liabilities</b>	<b>4,068,223,060</b>	<b>92,212</b>	<b>4,068,315,272</b>

##### Invesco Russell 2000 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	26,732	–	26,732
Redemption of shares awaiting settlement	2,144,568	–	2,144,568
Accrued expenses	–	5,075	5,075
Net assets attributable to holders of Redeemable Shares	49,693,406	–	49,693,406
<b>Total financial liabilities</b>	<b>51,864,706</b>	<b>5,075</b>	<b>51,869,781</b>

##### Invesco STOXX Europe 600 UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	2,397,122	–	2,397,122
Accrued expenses	–	16,339	16,339
Net assets attributable to holders of Redeemable Shares	381,776,805	–	381,776,805
<b>Total financial liabilities</b>	<b>384,173,927</b>	<b>16,339</b>	<b>384,190,266</b>

##### Invesco MSCI Japan UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	8,228	–	8,228
Accrued expenses	–	377	377
Net assets attributable to holders of Redeemable Shares	4,591,742	–	4,591,742
<b>Total financial liabilities</b>	<b>4,599,970</b>	<b>377</b>	<b>4,600,347</b>

##### Invesco MSCI World UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	223,452,245	–	223,452,245
Redemption of shares awaiting settlement	67,959,587	–	67,959,587
Accrued expenses	–	355,066	355,066
Net assets attributable to holders of Redeemable Shares	4,016,165,097	–	4,016,165,097
<b>Total financial liabilities</b>	<b>4,307,576,929</b>	<b>355,066</b>	<b>4,307,931,995</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco STOXX Europe 600 Optimised Media UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	50,427	–	50,427
Accrued expenses	–	1,128	1,128
Net assets attributable to holders of Redeemable Shares	5,776,034	–	5,776,034
<b>Total financial liabilities</b>	<b>5,826,461</b>	<b>1,128</b>	<b>5,827,589</b>

##### Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	32,516	–	32,516
Accrued expenses	–	473	473
Net assets attributable to holders of Redeemable Shares	5,331,033	–	5,331,033
<b>Total financial liabilities</b>	<b>5,363,549</b>	<b>473</b>	<b>5,364,022</b>

##### Invesco STOXX Europe 600 Optimised Banks UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	10,939,427	–	10,939,427
Redemption of shares awaiting settlement	1,615,528	–	1,615,528
Accrued expenses	–	24,901	24,901
Net assets attributable to holders of Redeemable Shares	273,698,449	–	273,698,449
<b>Total financial liabilities</b>	<b>286,253,404</b>	<b>24,901</b>	<b>286,278,305</b>

##### Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	12,879	–	12,879
Accrued expenses	–	247	247
Net assets attributable to holders of Redeemable Shares	11,353,071	–	11,353,071
<b>Total financial liabilities</b>	<b>11,365,950</b>	<b>247</b>	<b>11,366,197</b>

##### Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	929,616	–	929,616
Accrued expenses	–	274	274
Net assets attributable to holders of Redeemable Shares	9,762,715	–	9,762,715
<b>Total financial liabilities</b>	<b>10,692,331</b>	<b>274</b>	<b>10,692,605</b>

##### Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	30,737	–	30,737
Accrued expenses	–	954	954
Net assets attributable to holders of Redeemable Shares	5,274,463	–	5,274,463
<b>Total financial liabilities</b>	<b>5,305,200</b>	<b>954</b>	<b>5,306,154</b>



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

<b>As at 30 November 2023</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	19,516	–	19,516
Accrued expenses	–	540	540
Net assets attributable to holders of Redeemable Shares	8,496,132	–	8,496,132
<b>Total financial liabilities</b>	<b>8,515,648</b>	<b>540</b>	<b>8,516,188</b>

##### Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

<b>As at 30 November 2023</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Spot contracts payable	3,403	–	3,403
Purchase of securities awaiting settlement	1,089,368	–	1,089,368
Redemption of shares awaiting settlement	1,854,326	–	1,854,326
Accrued expenses	–	603	603
Net assets attributable to holders of Redeemable Shares	9,692,166	–	9,692,166
<b>Total financial liabilities</b>	<b>12,639,263</b>	<b>603</b>	<b>12,639,866</b>

##### Invesco STOXX Europe 600 Optimised Retail UCITS ETF

<b>As at 30 November 2023</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	177,909	–	177,909
Accrued expenses	–	922	922
Net assets attributable to holders of Redeemable Shares	5,806,786	–	5,806,786
<b>Total financial liabilities</b>	<b>5,984,695</b>	<b>922</b>	<b>5,985,617</b>

##### Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF

<b>As at 30 November 2023</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	66,260	–	66,260
Accrued expenses	–	631	631
Net assets attributable to holders of Redeemable Shares	7,328,948	–	7,328,948
<b>Total financial liabilities</b>	<b>7,395,208</b>	<b>631</b>	<b>7,395,839</b>

##### Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

<b>As at 30 November 2023</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	523,484	–	523,484
Redemption of shares awaiting settlement	2,475,404	–	2,475,404
Accrued expenses	–	1,405	1,405
Net assets attributable to holders of Redeemable Shares	29,597,427	–	29,597,427
<b>Total financial liabilities</b>	<b>32,596,315</b>	<b>1,405</b>	<b>32,597,720</b>

##### Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF

<b>As at 30 November 2023</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	2,832,089	–	2,832,089
Accrued expenses	–	1,159	1,159
Net assets attributable to holders of Redeemable Shares	34,552,171	–	34,552,171
<b>Total financial liabilities</b>	<b>37,384,260</b>	<b>1,159</b>	<b>37,385,419</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

As at 30 November 2023	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
Purchase of securities awaiting settlement	171,056	–	171,056
Accrued expenses	–	856	856
Net assets attributable to holders of Redeemable Shares	17,053,728	–	17,053,728
<b>Total financial liabilities</b>	<b>17,224,784</b>	<b>856</b>	<b>17,225,640</b>

##### Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

As at 30 November 2023	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
Purchase of securities awaiting settlement	1,577	–	1,577
Accrued expenses	–	1,787	1,787
Net assets attributable to holders of Redeemable Shares	28,726,882	–	28,726,882
<b>Total financial liabilities</b>	<b>28,728,459</b>	<b>1,787</b>	<b>28,730,246</b>

##### Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

As at 30 November 2023	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
Purchase of securities awaiting settlement	30,008	–	30,008
Accrued expenses	–	6,592	6,592
Net assets attributable to holders of Redeemable Shares	72,719,857	–	72,719,857
<b>Total financial liabilities</b>	<b>72,749,865</b>	<b>6,592</b>	<b>72,756,457</b>

##### Invesco STOXX Europe 600 Optimised Technology UCITS ETF

As at 30 November 2023	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
Purchase of securities awaiting settlement	4,264,296	–	4,264,296
Accrued expenses	–	1,402	1,402
Net assets attributable to holders of Redeemable Shares	30,061,393	–	30,061,393
<b>Total financial liabilities</b>	<b>34,325,689</b>	<b>1,402</b>	<b>34,327,091</b>

##### Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

As at 30 November 2023	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
Purchase of securities awaiting settlement	1,845	–	1,845
Accrued expenses	–	135	135
Net assets attributable to holders of Redeemable Shares	4,528,277	–	4,528,277
<b>Total financial liabilities</b>	<b>4,530,122</b>	<b>135</b>	<b>4,530,257</b>

##### Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

As at 30 November 2023	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
Purchase of securities awaiting settlement	8,703	–	8,703
Accrued expenses	–	432	432
Net assets attributable to holders of Redeemable Shares	6,156,297	–	6,156,297
<b>Total financial liabilities</b>	<b>6,165,000</b>	<b>432</b>	<b>6,165,432</b>

##### Invesco Technology S&P US Select Sector UCITS ETF

As at 30 November 2023	Less than 7 days USD	7 days to 1 month USD	Total USD
Purchase of securities awaiting settlement	20,692,781	–	20,692,781
Accrued expenses	–	36,281	36,281
Net assets attributable to holders of Redeemable Shares	605,186,927	–	605,186,927
<b>Total financial liabilities</b>	<b>625,879,708</b>	<b>36,281</b>	<b>625,915,989</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco Health Care S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	1,661,941	–	1,661,941
Accrued expenses	–	24,581	24,581
Net assets attributable to holders of Redeemable Shares	311,504,417	–	311,504,417
<b>Total financial liabilities</b>	<b>313,166,358</b>	<b>24,581</b>	<b>313,190,939</b>

##### Invesco Industrials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	1,504,722	–	1,504,722
Accrued expenses	–	6,428	6,428
Net assets attributable to holders of Redeemable Shares	81,641,607	–	81,641,607
<b>Total financial liabilities</b>	<b>83,146,329</b>	<b>6,428</b>	<b>83,152,757</b>

##### Invesco Utilities S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	1,339,557	–	1,339,557
Accrued expenses	–	16,461	16,461
Net assets attributable to holders of Redeemable Shares	161,743,742	–	161,743,742
<b>Total financial liabilities</b>	<b>163,083,299</b>	<b>16,461</b>	<b>163,099,760</b>

##### Invesco Materials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	208,465	–	208,465
Accrued expenses	–	433	433
Net assets attributable to holders of Redeemable Shares	9,110,714	–	9,110,714
<b>Total financial liabilities</b>	<b>9,319,179</b>	<b>433</b>	<b>9,319,612</b>

##### Invesco Consumer Discretionary S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	3,697,170	–	3,697,170
Accrued expenses	–	5,797	5,797
Net assets attributable to holders of Redeemable Shares	73,808,949	–	73,808,949
<b>Total financial liabilities</b>	<b>77,506,119</b>	<b>5,797</b>	<b>77,511,916</b>

##### Invesco Energy S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	4,226,456	–	4,226,456
Redemption of shares awaiting settlement	2,514,274	–	2,514,274
Accrued expenses	–	5,724	5,724
Net assets attributable to holders of Redeemable Shares	72,478,066	–	72,478,066
<b>Total financial liabilities</b>	<b>79,218,796</b>	<b>5,724</b>	<b>79,224,520</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco Consumer Staples S&P US Select Sector UCITS ETF

<b>As at 30 November 2023</b>	<b>Less than 7 days USD</b>	<b>7 days to 1 month USD</b>	<b>Total USD</b>
Purchase of securities awaiting settlement	1,015,218	–	1,015,218
Accrued expenses	–	3,057	3,057
Net assets attributable to holders of Redeemable Shares	27,516,841	–	27,516,841
<b>Total financial liabilities</b>	<b>28,532,059</b>	<b>3,057</b>	<b>28,535,116</b>

##### Invesco Financials S&P US Select Sector UCITS ETF

<b>As at 30 November 2023</b>	<b>Less than 7 days USD</b>	<b>7 days to 1 month USD</b>	<b>Total USD</b>
Purchase of securities awaiting settlement	7,302,291	–	7,302,291
Redemption of shares awaiting settlement	2,550,479	–	2,550,479
Accrued expenses	–	18,938	18,938
Net assets attributable to holders of Redeemable Shares	231,303,910	–	231,303,910
<b>Total financial liabilities</b>	<b>241,156,680</b>	<b>18,938</b>	<b>241,175,618</b>

##### Invesco RDX UCITS ETF\*

<b>As at 30 November 2023</b>	<b>Less than 7 days USD</b>	<b>7 days to 1 month USD</b>	<b>Total USD</b>
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemption of shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
<b>Total financial liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>

##### Invesco MSCI Emerging Markets UCITS ETF

<b>As at 30 November 2023</b>	<b>Less than 7 days USD</b>	<b>7 days to 1 month USD</b>	<b>Total USD</b>
Purchase of securities awaiting settlement	167,190	–	167,190
Accrued expenses	–	26,094	26,094
Net assets attributable to holders of Redeemable Shares	391,985,325	–	391,985,325
<b>Total financial liabilities</b>	<b>392,152,515</b>	<b>26,094</b>	<b>392,178,609</b>

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

<b>As at 30 November 2023</b>	<b>Less than 7 days USD</b>	<b>7 days to 1 month USD</b>	<b>Total USD</b>
Spot contracts payable	24,094	–	24,094
Purchase of securities awaiting settlement	484,281,250	–	484,281,250
Redemption of shares awaiting settlement	22,635,456	–	22,635,456
Accrued expenses	–	198,236	198,236
Net assets attributable to holders of Redeemable Shares	20,794,576,220	–	20,794,576,220
<b>Total financial liabilities</b>	<b>21,301,517,020</b>	<b>198,236</b>	<b>21,301,715,256</b>

##### Invesco EURO STOXX Optimised Banks UCITS ETF

<b>As at 30 November 2023</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	347,522	–	347,522
Accrued expenses	–	2,598	2,598
Net assets attributable to holders of Redeemable Shares	129,331,794	–	129,331,794
<b>Total financial liabilities</b>	<b>129,679,316</b>	<b>2,598</b>	<b>129,681,914</b>

\*The Fund terminated on 21 June 2022.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco Commodity Composite UCITS ETF

As at 30 November 2023	Less than 7 days USD	7 days to 1 month USD	Total USD
Purchase of securities awaiting settlement	485,074	–	485,074
Accrued expenses	–	6,675	6,675
Net assets attributable to holders of Redeemable Shares	67,715,395	–	67,715,395
<b>Total financial liabilities</b>	<b>68,200,469</b>	<b>6,675</b>	<b>68,207,144</b>

##### Invesco MSCI Europe Value UCITS ETF\*

As at 30 November 2023	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemption of shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
<b>Total financial liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>

##### Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

As at 30 November 2023	Less than 7 days USD	7 days to 1 month USD	Total USD
Purchase of securities awaiting settlement	1,226,631	–	1,226,631
Redemption of shares awaiting settlement	507,451	–	507,451
Accrued expenses	–	44,224	44,224
Net assets attributable to holders of Redeemable Shares	252,134,678	–	252,134,678
<b>Total financial liabilities</b>	<b>253,868,760</b>	<b>44,224</b>	<b>253,912,984</b>

##### Invesco Goldman Sachs Equity Factor Index World UCITS ETF\*

As at 30 November 2023	Less than 7 days USD	7 days to 1 month USD	Total USD
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemption of shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
<b>Total financial liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>

##### Invesco JPX-Nikkei 400 UCITS ETF

As at 30 November 2023	Less than 7 days JPY	7 days to 1 month JPY	Total JPY
Purchase of securities awaiting settlement	1,021,657,589	–	1,021,657,589
Redemption of shares awaiting settlement	148,324,316	–	148,324,316
Accrued expenses	–	1,191,574	1,191,574
Net assets attributable to holders of Redeemable Shares	15,113,835,970	–	15,113,835,970
<b>Total financial liabilities</b>	<b>16,283,817,875</b>	<b>1,191,574</b>	<b>16,285,009,449</b>

##### Invesco NASDAQ Biotech UCITS ETF

As at 30 November 2023	Less than 7 days USD	7 days to 1 month USD	Total USD
Purchase of securities awaiting settlement	1,221,843	–	1,221,843
Redemption of shares awaiting settlement	3,854,535	–	3,854,535
Accrued expenses	–	32,546	32,546
Net assets attributable to holders of Redeemable Shares	503,166,706	–	503,166,706
<b>Total financial liabilities</b>	<b>508,243,084</b>	<b>32,546</b>	<b>508,275,630</b>

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF\*

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2023</b>			
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemption of shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
<b>Total financial liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>

##### Invesco Real Estate S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	521,324	–	521,324
Accrued expenses	–	4,683	4,683
Net assets attributable to holders of Redeemable Shares	64,748,544	–	64,748,544
<b>Total financial liabilities</b>	<b>65,269,868</b>	<b>4,683</b>	<b>65,274,551</b>

##### Invesco Bloomberg Commodity UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2023</b>			
Spot contracts payable	9,104	–	9,104
Redemption of shares awaiting settlement	2,671,331	–	2,671,331
Accrued expenses	–	103,149	103,149
Net assets attributable to holders of Redeemable Shares	2,190,949,361	–	2,190,949,361
<b>Total financial liabilities</b>	<b>2,193,629,796</b>	<b>103,149</b>	<b>2,193,732,945</b>

##### Invesco KBW NASDAQ FinTech UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	44,061	–	44,061
Accrued expenses	–	5,591	5,591
Net assets attributable to holders of Redeemable Shares	42,644,395	–	42,644,395
<b>Total financial liabilities</b>	<b>42,688,456</b>	<b>5,591</b>	<b>42,694,047</b>

##### Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2023</b>			
Redemption of shares awaiting settlement	11,514,190	–	11,514,190
Accrued expenses	–	10,552	10,552
Net assets attributable to holders of Redeemable Shares	212,283,715	–	212,283,715
<b>Total financial liabilities</b>	<b>223,797,905</b>	<b>10,552</b>	<b>223,808,457</b>

##### Invesco MSCI Europe ex-UK UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	94,747	–	94,747
Redemption of shares awaiting settlement	704,988	–	704,988
Accrued expenses	–	5,381	5,381
Net assets attributable to holders of Redeemable Shares	62,560,940	–	62,560,940
<b>Total financial liabilities</b>	<b>63,360,675</b>	<b>5,381</b>	<b>63,366,056</b>

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco MSCI Saudi Arabia UCITS ETF

As at 30 November 2023	Less than 7 days USD	7 days to 1 month USD	Total USD
Purchase of securities awaiting settlement	258,903	–	258,903
Accrued expenses	–	8,030	8,030
Net assets attributable to holders of Redeemable Shares	59,050,117	–	59,050,117
<b>Total financial liabilities</b>	<b>59,309,020</b>	<b>8,030</b>	<b>59,317,050</b>

##### Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF\*

As at 30 November 2023	Less than 7 days USD	7 days to 1 month USD	Total USD
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemption of shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
<b>Total financial liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>

##### Invesco Communications S&P US Select Sector UCITS ETF

As at 30 November 2023	Less than 7 days USD	7 days to 1 month USD	Total USD
Purchase of securities awaiting settlement	446,378	–	446,378
Redemption of shares awaiting settlement	764,274	–	764,274
Accrued expenses	–	6,706	6,706
Net assets attributable to holders of Redeemable Shares	85,930,930	–	85,930,930
<b>Total financial liabilities</b>	<b>87,141,582</b>	<b>6,706</b>	<b>87,148,288</b>

##### Invesco S&P SmallCap 600 UCITS ETF

As at 30 November 2023	Less than 7 days USD	7 days to 1 month USD	Total USD
Purchase of securities awaiting settlement	861,492	–	861,492
Accrued expenses	–	3,841	3,841
Net assets attributable to holders of Redeemable Shares	59,135,053	–	59,135,053
<b>Total financial liabilities</b>	<b>59,996,545</b>	<b>3,841</b>	<b>60,000,386</b>

##### Invesco MSCI Kuwait UCITS ETF

As at 30 November 2023	Less than 7 days USD	7 days to 1 month USD	Total USD
Purchase of securities awaiting settlement	702,174	–	702,174
Accrued expenses	–	3,999	3,999
Net assets attributable to holders of Redeemable Shares	12,223,499	–	12,223,499
<b>Total financial liabilities</b>	<b>12,925,673</b>	<b>3,999</b>	<b>12,929,672</b>

##### Invesco S&P 500 ESG UCITS ETF

As at 30 November 2023	Less than 7 days USD	7 days to 1 month USD	Total USD
Spot contracts payable	151,336	–	151,336
Purchase of securities awaiting settlement	86,693,631	–	86,693,631
Redemption of shares awaiting settlement	4,649,577	–	4,649,577
Accrued expenses	–	64,175	64,175
Net assets attributable to holders of Redeemable Shares	2,809,599,988	–	2,809,599,988
<b>Total financial liabilities</b>	<b>2,901,094,532</b>	<b>64,175</b>	<b>2,901,158,707</b>

\*The Fund terminated on 3 May 2023.



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco NASDAQ-100 Swap UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2023</b>			
Purchase of securities awaiting settlement	18,677,177	–	18,677,177
Redemption of shares awaiting settlement	6,775,253	–	6,775,253
Accrued expenses	–	43,213	43,213
Net assets attributable to holders of Redeemable Shares	367,194,611	–	367,194,611
<b>Total financial liabilities</b>	<b>392,647,041</b>	<b>43,213</b>	<b>392,690,254</b>

##### Invesco S&P China A 300 Swap UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2023</b>			
Accrued expenses	–	4,746	4,746
Net assets attributable to holders of Redeemable Shares	33,660,186	–	33,660,186
<b>Total financial liabilities</b>	<b>33,660,186</b>	<b>4,746</b>	<b>33,664,932</b>

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

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2023</b>			
Accrued expenses	–	1,642	1,642
Net assets attributable to holders of Redeemable Shares	10,730,150	–	10,730,150
<b>Total financial liabilities</b>	<b>10,730,150</b>	<b>1,642</b>	<b>10,731,792</b>

##### Invesco Bloomberg Commodity Carbon Tilted UCITS ETF\*

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2023</b>			
Accrued expenses	–	2,594	2,594
Net assets attributable to holders of Redeemable Shares	30,079,591	–	30,079,591
<b>Total financial liabilities</b>	<b>30,079,591</b>	<b>2,594</b>	<b>30,082,185</b>

\*The Fund launched on 26 July 2023.

##### Invesco EURO STOXX 50 UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	16,628,100	–	16,628,100
Accrued expenses	–	2,013	2,013
Net assets attributable to holders of Redeemable Shares	214,756,242	–	214,756,242
<b>Total financial liabilities</b>	<b>231,384,342</b>	<b>2,013</b>	<b>231,386,355</b>

##### Invesco MSCI Europe UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	260,100	–	260,100
Accrued expenses	–	2,347	2,347
Net assets attributable to holders of Redeemable Shares	52,204,588	–	52,204,588
<b>Total financial liabilities</b>	<b>52,464,688</b>	<b>2,347</b>	<b>52,467,035</b>

##### Invesco STOXX Europe Mid 200 UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	55,948	–	55,948
Accrued expenses	–	226	226
Net assets attributable to holders of Redeemable Shares	6,171,812	–	6,171,812
<b>Total financial liabilities</b>	<b>6,227,760</b>	<b>226</b>	<b>6,227,986</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco STOXX Europe Small 200 UCITS ETF

As at 30 November 2022	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
Purchase of securities awaiting settlement	22,250	–	22,250
Accrued expenses	–	1,182	1,182
Net assets attributable to holders of Redeemable Shares	7,679,369	–	7,679,369
<b>Total financial liabilities</b>	<b>7,701,619</b>	<b>1,182</b>	<b>7,702,801</b>

##### Invesco FTSE 100 UCITS ETF

As at 30 November 2022	Less than 7 days GBP	7 days to 1 month GBP	Total GBP
Purchase of securities awaiting settlement	389,339	–	389,339
Accrued expenses	–	87	87
Net assets attributable to holders of Redeemable Shares	17,814,584	–	17,814,584
<b>Total financial liabilities</b>	<b>18,203,923</b>	<b>87</b>	<b>18,204,010</b>

##### Invesco FTSE 250 UCITS ETF

As at 30 November 2022	Less than 7 days GBP	7 days to 1 month GBP	Total GBP
Purchase of securities awaiting settlement	94,187	–	94,187
Accrued expenses	–	1,003	1,003
Net assets attributable to holders of Redeemable Shares	15,953,209	–	15,953,209
<b>Total financial liabilities</b>	<b>16,047,396</b>	<b>1,003</b>	<b>16,048,399</b>

##### Invesco MSCI USA UCITS ETF

As at 30 November 2022	Less than 7 days USD	7 days to 1 month USD	Total USD
Purchase of securities awaiting settlement	26,354,984	–	26,354,984
Accrued expenses	–	30,009	30,009
Net assets attributable to holders of Redeemable Shares	2,959,790,075	–	2,959,790,075
<b>Total financial liabilities</b>	<b>2,986,145,059</b>	<b>30,009</b>	<b>2,986,175,068</b>

##### Invesco Russell 2000 UCITS ETF

As at 30 November 2022	Less than 7 days USD	7 days to 1 month USD	Total USD
Purchase of securities awaiting settlement	170,413	–	170,413
Accrued expenses	–	1,037	1,037
Net assets attributable to holders of Redeemable Shares	44,363,379	–	44,363,379
<b>Total financial liabilities</b>	<b>44,533,792</b>	<b>1,037</b>	<b>44,534,829</b>

##### Invesco STOXX Europe 600 UCITS ETF

As at 30 November 2022	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
Purchase of securities awaiting settlement	3,673,897	–	3,673,897
Accrued expenses	–	3,743	3,743
Net assets attributable to holders of Redeemable Shares	167,650,029	–	167,650,029
<b>Total financial liabilities</b>	<b>171,323,926</b>	<b>3,743</b>	<b>171,327,669</b>

##### Invesco MSCI Japan UCITS ETF

As at 30 November 2022	Less than 7 days USD	7 days to 1 month USD	Total USD
Purchase of securities awaiting settlement	3,287	–	3,287
Accrued expenses	–	413	413
Net assets attributable to holders of Redeemable Shares	3,981,782	–	3,981,782
<b>Total financial liabilities</b>	<b>3,985,069</b>	<b>413</b>	<b>3,985,482</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco MSCI World UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days USD</b>	<b>7 days to 1 month USD</b>	<b>Total USD</b>
Purchase of securities awaiting settlement	10,297,821	–	10,297,821
Accrued expenses	–	367,189	367,189
Net assets attributable to holders of Redeemable Shares	3,318,499,150	–	3,318,499,150
<b>Total financial liabilities</b>	<b>3,328,796,971</b>	<b>367,189</b>	<b>3,329,164,160</b>

##### Invesco STOXX Europe 600 Optimised Media UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	568	–	568
Redemption of shares awaiting settlement	809,793	–	809,793
Accrued expenses	–	243	243
Net assets attributable to holders of Redeemable Shares	2,999,971	–	2,999,971
<b>Total financial liabilities</b>	<b>3,810,332</b>	<b>243</b>	<b>3,810,575</b>

##### Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	7,193	–	7,193
Accrued expenses	–	622	622
Net assets attributable to holders of Redeemable Shares	5,499,965	–	5,499,965
<b>Total financial liabilities</b>	<b>5,507,158</b>	<b>622</b>	<b>5,507,780</b>

##### Invesco STOXX Europe 600 Optimised Banks UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	130,331	–	130,331
Accrued expenses	–	387	387
Net assets attributable to holders of Redeemable Shares	23,458,445	–	23,458,445
<b>Total financial liabilities</b>	<b>23,588,776</b>	<b>387</b>	<b>23,589,163</b>

##### Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Spot contracts payable	670	–	670
Purchase of securities awaiting settlement	988,740	–	988,740
Accrued expenses	–	582	582
Net assets attributable to holders of Redeemable Shares	15,341,033	–	15,341,033
<b>Total financial liabilities</b>	<b>16,330,443</b>	<b>582</b>	<b>16,331,025</b>

##### Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Spot contracts payable	1,019	–	1,019
Purchase of securities awaiting settlement	300,988	–	300,988
Redemption of shares awaiting settlement	5,722,160	–	5,722,160
Accrued expenses	–	60	60
Net assets attributable to holders of Redeemable Shares	2,649,533	–	2,649,533
<b>Total financial liabilities</b>	<b>8,673,700</b>	<b>60</b>	<b>8,673,760</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	50,249	–	50,249
Accrued expenses	–	576	576
Net assets attributable to holders of Redeemable Shares	4,667,037	–	4,667,037
<b>Total financial liabilities</b>	<b>4,717,286</b>	<b>576</b>	<b>4,717,862</b>

##### Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	45,214	–	45,214
Accrued expenses	–	840	840
Net assets attributable to holders of Redeemable Shares	5,923,931	–	5,923,931
<b>Total financial liabilities</b>	<b>5,969,145</b>	<b>840</b>	<b>5,969,985</b>

##### Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	384,949	–	384,949
Accrued expenses	–	236	236
Net assets attributable to holders of Redeemable Shares	12,653,795	–	12,653,795
<b>Total financial liabilities</b>	<b>13,038,744</b>	<b>236</b>	<b>13,038,980</b>

##### Invesco STOXX Europe 600 Optimised Retail UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	26,371	–	26,371
Accrued expenses	–	204	204
Net assets attributable to holders of Redeemable Shares	1,978,798	–	1,978,798
<b>Total financial liabilities</b>	<b>2,005,169</b>	<b>204</b>	<b>2,005,373</b>

##### Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	5,822	–	5,822
Accrued expenses	–	1,870	1,870
Net assets attributable to holders of Redeemable Shares	15,493,081	–	15,493,081
<b>Total financial liabilities</b>	<b>15,498,903</b>	<b>1,870</b>	<b>15,500,773</b>

##### Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	3,301,936	–	3,301,936
Accrued expenses	–	325	325
Net assets attributable to holders of Redeemable Shares	31,306,577	–	31,306,577
<b>Total financial liabilities</b>	<b>34,608,513</b>	<b>325</b>	<b>34,608,838</b>

##### Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	2,611,593	–	2,611,593
Accrued expenses	–	2,897	2,897
Net assets attributable to holders of Redeemable Shares	45,461,843	–	45,461,843
<b>Total financial liabilities</b>	<b>48,073,436</b>	<b>2,897</b>	<b>48,076,333</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	126,805	–	126,805
Accrued expenses	–	603	603
Net assets attributable to holders of Redeemable Shares	15,121,679	–	15,121,679
<b>Total financial liabilities</b>	<b>15,248,484</b>	<b>603</b>	<b>15,249,087</b>

##### Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	3,767,890	–	3,767,890
Accrued expenses	–	607	607
Net assets attributable to holders of Redeemable Shares	9,956,476	–	9,956,476
<b>Total financial liabilities</b>	<b>13,724,366</b>	<b>607</b>	<b>13,724,973</b>

##### Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	1,721,534	–	1,721,534
Redemption of shares awaiting settlement	4,653,073	–	4,653,073
Accrued expenses	–	415	415
Net assets attributable to holders of Redeemable Shares	75,669,915	–	75,669,915
<b>Total financial liabilities</b>	<b>82,044,522</b>	<b>415</b>	<b>82,044,937</b>

##### Invesco STOXX Europe 600 Optimised Technology UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	7,035	–	7,035
Redemption of shares awaiting settlement	1,219,479	–	1,219,479
Accrued expenses	–	630	630
Net assets attributable to holders of Redeemable Shares	18,750,962	–	18,750,962
<b>Total financial liabilities</b>	<b>19,977,476</b>	<b>630</b>	<b>19,978,106</b>

##### Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	40,621	–	40,621
Accrued expenses	–	198	198
Net assets attributable to holders of Redeemable Shares	1,796,378	–	1,796,378
<b>Total financial liabilities</b>	<b>1,836,999</b>	<b>198</b>	<b>1,837,197</b>

##### Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	304,097	–	304,097
Accrued expenses	–	3,724	3,724
Net assets attributable to holders of Redeemable Shares	15,880,185	–	15,880,185
<b>Total financial liabilities</b>	<b>16,184,282</b>	<b>3,724</b>	<b>16,188,006</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco Technology S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	3,490,636	–	3,490,636
Redemption of shares awaiting settlement	5,936,943	–	5,936,943
Accrued expenses	–	34,897	34,897
Net assets attributable to holders of Redeemable Shares	458,108,030	–	458,108,030
<b>Total financial liabilities</b>	<b>467,535,609</b>	<b>34,897</b>	<b>467,570,506</b>

##### Invesco Health Care S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	443,010	–	443,010
Redemption of shares awaiting settlement	4,406,582	–	4,406,582
Accrued expenses	–	1,727	1,727
Net assets attributable to holders of Redeemable Shares	461,346,959	–	461,346,959
<b>Total financial liabilities</b>	<b>466,196,551</b>	<b>1,727</b>	<b>466,198,278</b>

##### Invesco Industrials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	44,512	–	44,512
Accrued expenses	–	8,760	8,760
Net assets attributable to holders of Redeemable Shares	101,116,051	–	101,116,051
<b>Total financial liabilities</b>	<b>101,160,563</b>	<b>8,760</b>	<b>101,169,323</b>

##### Invesco Utilities S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	143,033	–	143,033
Accrued expenses	–	2,111	2,111
Net assets attributable to holders of Redeemable Shares	28,297,655	–	28,297,655
<b>Total financial liabilities</b>	<b>28,440,688</b>	<b>2,111</b>	<b>28,442,799</b>

##### Invesco Materials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	6,511	–	6,511
Accrued expenses	–	1,379	1,379
Net assets attributable to holders of Redeemable Shares	9,756,476	–	9,756,476
<b>Total financial liabilities</b>	<b>9,762,987</b>	<b>1,379</b>	<b>9,764,366</b>

##### Invesco Consumer Discretionary S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	122,846	–	122,846
Accrued expenses	–	6,743	6,743
Net assets attributable to holders of Redeemable Shares	71,045,547	–	71,045,547
<b>Total financial liabilities</b>	<b>71,168,393</b>	<b>6,743</b>	<b>71,175,136</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco Energy S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Redemption of shares awaiting settlement	1,965,578	–	1,965,578
Accrued expenses	–	3,552	3,552
Net assets attributable to holders of Redeemable Shares	105,059,651	–	105,059,651
<b>Total financial liabilities</b>	<b>107,025,229</b>	<b>3,552</b>	<b>107,028,781</b>

##### Invesco Consumer Staples S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	678,231	–	678,231
Accrued expenses	–	8,727	8,727
Net assets attributable to holders of Redeemable Shares	83,232,546	–	83,232,546
<b>Total financial liabilities</b>	<b>83,910,777</b>	<b>8,727</b>	<b>83,919,504</b>

##### Invesco Financials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	2,338,676	–	2,338,676
Accrued expenses	–	20,789	20,789
Net assets attributable to holders of Redeemable Shares	425,214,232	–	425,214,232
<b>Total financial liabilities</b>	<b>427,552,908</b>	<b>20,789</b>	<b>427,573,697</b>

##### Invesco RDX UCITS ETF\*

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemption of shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
<b>Total financial liabilities</b>	<b>–</b>	<b>–</b>	<b>–</b>

##### Invesco MSCI Emerging Markets UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	66,317,958	–	66,317,958
Accrued expenses	–	14,215	14,215
Net assets attributable to holders of Redeemable Shares	409,854,394	–	409,854,394
<b>Total financial liabilities</b>	<b>476,172,352</b>	<b>14,215</b>	<b>476,186,567</b>

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

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Spot contracts payable	306,645	–	306,645
Purchase of securities awaiting settlement	892,311,636	–	892,311,636
Redemption of shares awaiting settlement	27,769,492	–	27,769,492
Accrued expenses	–	144,794	144,794
Net assets attributable to holders of Redeemable Shares	14,490,156,715	–	14,490,156,715
<b>Total financial liabilities</b>	<b>15,410,544,488</b>	<b>144,794</b>	<b>15,410,689,282</b>

\*The Fund terminated on 21 June 2022.



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco EURO STOXX Optimised Banks UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Spot contracts payable	35,771	–	35,771
Purchase of securities awaiting settlement	19,756,887	–	19,756,887
Accrued expenses	–	11,502	11,502
Net assets attributable to holders of Redeemable Shares	205,273,195	–	205,273,195
<b>Total financial liabilities</b>	<b>225,065,853</b>	<b>11,502</b>	<b>225,077,355</b>

##### Invesco Commodity Composite UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days USD</b>	<b>7 days to 1 month USD</b>	<b>Total USD</b>
Redemption of shares awaiting settlement	1,483,350	–	1,483,350
Accrued expenses	–	7,246	7,246
Net assets attributable to holders of Redeemable Shares	82,707,682	–	82,707,682
<b>Total financial liabilities</b>	<b>84,191,032</b>	<b>7,246</b>	<b>84,198,278</b>

##### Invesco MSCI Europe Value UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days EUR</b>	<b>7 days to 1 month EUR</b>	<b>Total EUR</b>
Purchase of securities awaiting settlement	117,931	–	117,931
Accrued expenses	–	1,466	1,466
Net assets attributable to holders of Redeemable Shares	9,829,889	–	9,829,889
<b>Total financial liabilities</b>	<b>9,947,820</b>	<b>1,466</b>	<b>9,949,286</b>

##### Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days USD</b>	<b>7 days to 1 month USD</b>	<b>Total USD</b>
Purchase of securities awaiting settlement	4,762,836	–	4,762,836
Accrued expenses	–	82,463	82,463
Net assets attributable to holders of Redeemable Shares	278,178,851	–	278,178,851
<b>Total financial liabilities</b>	<b>282,941,687</b>	<b>82,463</b>	<b>283,024,150</b>

##### Invesco Goldman Sachs Equity Factor Index World UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days USD</b>	<b>7 days to 1 month USD</b>	<b>Total USD</b>
Accrued expenses	–	8,403	8,403
Net assets attributable to holders of Redeemable Shares	113,320,676	–	113,320,676
<b>Total financial liabilities</b>	<b>113,320,676</b>	<b>8,403</b>	<b>113,329,079</b>

##### Invesco JPX-Nikkei 400 UCITS ETF

<b>As at 30 November 2022</b>	<b>Less than 7 days JPY</b>	<b>7 days to 1 month JPY</b>	<b>Total JPY</b>
Purchase of securities awaiting settlement	16,717,175	–	16,717,175
Accrued expenses	–	1,146,400	1,146,400
Net assets attributable to holders of Redeemable Shares	11,548,454,619	–	11,548,454,619
<b>Total financial liabilities</b>	<b>11,565,171,794</b>	<b>1,146,400</b>	<b>11,566,318,194</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco NASDAQ Biotech UCITS ETF

As at 30 November 2022	Less than 7 days USD	7 days to 1 month USD	Total USD
Purchase of securities awaiting settlement	408,251	–	408,251
Redemption of shares awaiting settlement	9,820,487	–	9,820,487
Accrued expenses	–	49,651	49,651
Net assets attributable to holders of Redeemable Shares	657,412,885	–	657,412,885
<b>Total financial liabilities</b>	<b>667,641,623</b>	<b>49,651</b>	<b>667,691,274</b>

##### Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF

As at 30 November 2022	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
Accrued expenses	–	3,752	3,752
Net assets attributable to holders of Redeemable Shares	14,702,419	–	14,702,419
<b>Total financial liabilities</b>	<b>14,702,419</b>	<b>3,752</b>	<b>14,706,171</b>

##### Invesco Real Estate S&P US Select Sector UCITS ETF

As at 30 November 2022	Less than 7 days USD	7 days to 1 month USD	Total USD
Purchase of securities awaiting settlement	2,417,602	–	2,417,602
Accrued expenses	–	937	937
Net assets attributable to holders of Redeemable Shares	57,049,244	–	57,049,244
<b>Total financial liabilities</b>	<b>59,466,846</b>	<b>937</b>	<b>59,467,783</b>

##### Invesco Bloomberg Commodity UCITS ETF

As at 30 November 2022	Less than 7 days USD	7 days to 1 month USD	Total USD
Redemption of shares awaiting settlement	23,183,762	–	23,183,762
Accrued expenses	–	81,281	81,281
Net assets attributable to holders of Redeemable Shares	1,940,358,538	–	1,940,358,538
<b>Total financial liabilities</b>	<b>1,963,542,300</b>	<b>81,281</b>	<b>1,963,623,581</b>

##### Invesco KBW NASDAQ FinTech UCITS ETF

As at 30 November 2022	Less than 7 days USD	7 days to 1 month USD	Total USD
Purchase of securities awaiting settlement	3,811	–	3,811
Redemption of shares awaiting settlement	1,093,418	–	1,093,418
Accrued expenses	–	675	675
Net assets attributable to holders of Redeemable Shares	52,095,030	–	52,095,030
<b>Total financial liabilities</b>	<b>53,192,259</b>	<b>675</b>	<b>53,192,934</b>

##### Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

As at 30 November 2022	Less than 7 days USD	7 days to 1 month USD	Total USD
Redemption of shares awaiting settlement	6,191,758	–	6,191,758
Accrued expenses	–	21,491	21,491
Net assets attributable to holders of Redeemable Shares	510,113,614	–	510,113,614
<b>Total financial liabilities</b>	<b>516,305,372</b>	<b>21,491</b>	<b>516,326,863</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco MSCI Europe ex-UK UCITS ETF

As at 30 November 2022	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
Purchase of securities awaiting settlement	3,699,206	–	3,699,206
Accrued expenses	–	3,845	3,845
Net assets attributable to holders of Redeemable Shares	86,596,993	–	86,596,993
<b>Total financial liabilities</b>	<b>90,296,199</b>	<b>3,845</b>	<b>90,300,044</b>

##### Invesco MSCI Saudi Arabia UCITS ETF

As at 30 November 2022	Less than 7 days USD	7 days to 1 month USD	Total USD
Purchase of securities awaiting settlement	73,399	–	73,399
Accrued expenses	–	4,838	4,838
Net assets attributable to holders of Redeemable Shares	187,829,894	–	187,829,894
<b>Total financial liabilities</b>	<b>187,903,293</b>	<b>4,838</b>	<b>187,908,131</b>

##### Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF

As at 30 November 2022	Less than 7 days USD	7 days to 1 month USD	Total USD
Purchase of securities awaiting settlement	454,041	–	454,041
Accrued expenses	–	2,171	2,171
Net assets attributable to holders of Redeemable Shares	15,736,096	–	15,736,096
<b>Total financial liabilities</b>	<b>16,190,137</b>	<b>2,171</b>	<b>16,192,308</b>

##### Invesco Communications S&P US Select Sector UCITS ETF

As at 30 November 2022	Less than 7 days USD	7 days to 1 month USD	Total USD
Purchase of securities awaiting settlement	5,770	–	5,770
Accrued expenses	–	5,584	5,584
Net assets attributable to holders of Redeemable Shares	76,478,351	–	76,478,351
<b>Total financial liabilities</b>	<b>76,484,121</b>	<b>5,584</b>	<b>76,489,705</b>

##### Invesco S&P SmallCap 600 UCITS ETF

As at 30 November 2022	Less than 7 days USD	7 days to 1 month USD	Total USD
Purchase of securities awaiting settlement	76,401	–	76,401
Accrued expenses	–	26,204	26,204
Net assets attributable to holders of Redeemable Shares	237,096,866	–	237,096,866
<b>Total financial liabilities</b>	<b>237,173,267</b>	<b>26,204</b>	<b>237,199,471</b>

##### Invesco MSCI Kuwait UCITS ETF

As at 30 November 2022	Less than 7 days USD	7 days to 1 month USD	Total USD
Purchase of securities awaiting settlement	567,563	–	567,563
Accrued expenses	–	8,778	8,778
Net assets attributable to holders of Redeemable Shares	81,500,104	–	81,500,104
<b>Total financial liabilities</b>	<b>82,067,667</b>	<b>8,778</b>	<b>82,076,445</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### D) Liquidity risk (continued)

##### Invesco S&P 500 ESG UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	5,247,826	–	5,247,826
Redemption of shares awaiting settlement	13,747,841	–	13,747,841
Accrued expenses	–	69,080	69,080
Net assets attributable to holders of Redeemable Shares	2,489,465,841	–	2,489,465,841
<b>Total financial liabilities</b>	<b>2,508,461,508</b>	<b>69,080</b>	<b>2,508,530,588</b>

##### Invesco NASDAQ-100 Swap UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	335,136	–	335,136
Accrued expenses	–	6,647	6,647
Net assets attributable to holders of Redeemable Shares	102,282,011	–	102,282,011
<b>Total financial liabilities</b>	<b>102,617,147</b>	<b>6,647</b>	<b>102,623,794</b>

##### Invesco S&P China A 300 Swap UCITS ETF\*

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	3,063,462	–	3,063,462
Accrued expenses	–	67,083	67,083
Net assets attributable to holders of Redeemable Shares	66,963,291	–	66,963,291
<b>Total financial liabilities</b>	<b>70,026,753</b>	<b>67,083</b>	<b>70,093,836</b>

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

	Less than 7 days USD	7 days to 1 month USD	Total USD
<b>As at 30 November 2022</b>			
Purchase of securities awaiting settlement	13,314,869	–	13,314,869
Accrued expenses	–	12,125	12,125
Net assets attributable to holders of Redeemable Shares	100,960,684	–	100,960,684
<b>Total financial liabilities</b>	<b>114,275,553</b>	<b>12,125</b>	<b>114,287,678</b>

\*The Fund launched on 5 May 2022.

All of the Fund's derivative financial instruments in a loss position are all due within 7 days to 1 month.

Please refer to the Schedule of Investments of the Invesco Bloomberg Commodity UCITS ETF on pages 349 to 350 for information on Notional amounts of forward currency transactions.

The swaps are reset at a minimum on a 30 day basis and may also be reset to pay operating expenses. In addition, the swaps are reset every time there is a change in the notional amount of a swap as a result of subscriptions or redemptions, except for the Commodity Funds where resets occur on a weekly basis.

### E) Specific instruments

#### Forward foreign exchange contracts

The Funds may enter into forward foreign exchange contracts.

The fair value of the forward foreign exchange contracts is determined using quoted forward exchange rates at the reporting date and present value calculations. Details of the unrealised gains/(losses) on each open forward foreign exchange contracts can be found in the Schedules of Investments of each Fund.

#### Swap agreements

The Funds of the Company enter into swap agreements. Swap agreements are privately negotiated agreements between the Fund and a counterparty to exchange or swap investment cash flows, assets, foreign currencies or market-linked returns at specified, future intervals.

The Funds except for the Commodity Funds enter into outperformance swaps where the Fund exchanges the performance of the equity securities it owns for the target performance as described in the relevant supplement. The outperformance swaps are a cost efficient method of achieving the target performance.

The Commodity Funds enter into total return swaps which exchange an interest payment for the target performance.

## Notes to the Financial Statements (continued)

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### 2. Financial risks (continued)

#### E) Specific instruments (continued)

##### Swap agreements (continued)

The Investment Manager monitors the liquidity of the underlying equities and counterparty credit quality.

Details of the unrealised gains/(losses) on each open swap position can be found in the Funds' Schedules of Investments.

#### F) Capital risk management

The capital of the Funds is represented by the net assets attributable to holders of Redeemable Shares. The amount of net assets attributable to holders of Redeemable Shares can change significantly on a daily basis as the Funds are subject to subscriptions and redemptions at the discretion of the Shareholders.

Please refer to Note 7 for dividends strategy.

The Funds' individual objectives when managing capital is to safeguard each Fund's ability to continue as a going concern in order to provide returns for Shareholders and to maintain a strong capital base to support the development of the investment activities of the Funds.

#### G) Fair value information

IFRS 13 'Fair Value Measurement' requires disclosure relating to the fair value hierarchy in which fair value measurements are categorised for assets and liabilities in the Statements of Financial Position. The disclosures are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value.

The fair value hierarchy has the following levels:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

Investments whose values are based on quoted market prices in active markets and therefore classified within Level 1, include active listed equities. The Company does not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2.

The Level 2 amounts above represent outperformance/Total Return swap. These are priced using a valuation comprising of observable data which tracks the performance of the Reference Index against the performance of the Fund's underlying equity basket.

The Schedule of Investments shows the equities split by level, country of origin and industry group. The derivatives are outperformance/total return swaps and forwards. All equities and treasury bills are classified as Level 1 and all outperformance/total swaps and forwards as Level 2.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement.

The Funds do not have any investments, and have not entered into any transactions, requiring this type of valuation during the financial year. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

The following tables below analyse within the fair value hierarchy the Fund's financial assets and liabilities (by class) measured at fair value. Amounts are stated in US Dollars, Euro, Sterling and Japanese Yen.

As at 30 November 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Total</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	53,461,511	–	53,461,511
- Equity securities	EUR	33,777,179,609	–	–	33,777,179,609
- Treasury Bills	EUR	2,306,220,272	–	–	2,306,220,272
<b>Total assets</b>		<b>36,083,399,881</b>	<b>53,461,511</b>	<b>–</b>	<b>36,136,861,392</b>

#### Liabilities

##### Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	99,642,610	–	99,642,610
<b>Total liabilities</b>		<b>–</b>	<b>99,642,610</b>	<b>–</b>	<b>99,642,610</b>

#### Invesco EURO STOXX 50 UCITS ETF

##### Assets

##### Financial assets at fair value through profit or loss:

- Equity securities	EUR	407,414,319	–	–	407,414,319
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#### Liabilities

##### Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	2,272,528	–	2,272,528
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#### Invesco MSCI Europe UCITS ETF

##### Assets

##### Financial assets at fair value through profit or loss:

- Derivatives	EUR	–	80,696	–	80,696
- Equity securities	EUR	56,618,098	–	–	56,618,098

#### Liabilities

##### Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	450,455	–	450,455
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#### Invesco STOXX Europe Mid 200 UCITS ETF\*

##### Assets

##### Financial assets at fair value through profit or loss:

- Equity securities	EUR	–	–	–	–
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#### Liabilities

##### Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	–	–	–
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\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco STOXX Europe Small 200 UCITS ETF*</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	–	–	–	–
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	–	–	–
<b>Invesco FTSE 100 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	GBP	–	56,661	–	56,661
- Equity securities	GBP	16,920,102	–	–	16,920,102
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	GBP	–	106,452	–	106,452
<b>Invesco FTSE 250 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	GBP	20,799,706	–	–	20,799,706
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	GBP	–	414,979	–	414,979
<b>Invesco MSCI USA UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	5,118,193	–	5,118,193
- Equity securities	USD	3,988,571,475	–	–	3,988,571,475
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	4,331,197	–	4,331,197

\*The Fund terminated on 3 May 2023.



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco Russell 2000 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	225,150	–	225,150
- Equity securities	USD	51,617,758	–	–	51,617,758
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–
<b>Invesco STOXX Europe 600 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	782,698	–	782,698
- Equity securities	EUR	209,933,905	–	–	209,933,905
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	–	–	–
<b>Invesco MSCI Japan UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	10,527	–	10,527
- Equity securities	USD	4,641,376	–	–	4,641,376
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	59,754	–	59,754
<b>Invesco MSCI World UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	3,103,377	–	3,103,377
- Equity securities	USD	4,024,205,825	–	–	4,024,205,825
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	2,576,947	–	2,576,947
<b>Invesco STOXX Europe 600 Optimised Media UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	5,795,488	–	–	5,795,488
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	18,484	–	18,484

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco STOXX Europe 600 Optimised Personal &amp; Household Goods UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	6,740	–	6,740
- Equity securities	EUR	5,381,626	–	–	5,381,626
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	56,992	–	56,992
<b>Invesco STOXX Europe 600 Optimised Banks UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	278,460,049	–	–	278,460,049
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	3,121,566	–	3,121,566
<b>Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	2,960	–	2,960
- Equity securities	EUR	11,434,323	–	–	11,434,323
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	84,301	–	84,301
<b>Invesco STOXX Europe 600 Optimised Construction &amp; Materials UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	68,559	–	68,559
- Equity securities	EUR	9,694,291	–	–	9,694,291
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	–	–	–

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	65,139	–	65,139
- Equity securities	EUR	5,210,477	–	–	5,210,477
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	304	–	304
<b>Invesco STOXX Europe 600 Optimised Food &amp; Beverage UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	7,170	–	7,170
- Equity securities	EUR	8,579,665	–	–	8,579,665
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	90,563	–	90,563
<b>Invesco STOXX Europe 600 Optimised Oil &amp; Gas UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	46,494	–	46,494
- Equity securities	EUR	9,142,810	–	–	9,142,810
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	2,680	–	2,680
<b>Invesco STOXX Europe 600 Optimised Retail UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	49,275	–	49,275
- Equity securities	EUR	5,779,747	–	–	5,779,747
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	21,548	–	21,548

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco STOXX Europe 600 Optimised Travel &amp; Leisure UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	7,495,799	–	–	7,495,799
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	166,343	–	166,343
<b>Invesco STOXX Europe 600 Optimised Automobiles &amp; Parts UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	27,352	–	27,352
- Equity securities	EUR	15,766,666	–	–	15,766,666
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	119,527	–	119,527
<b>Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	35,286,151	–	–	35,286,151
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	733,179	–	733,179
<b>Invesco STOXX Europe 600 Optimised Health Care UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	7,003	–	7,003
- Equity securities	EUR	17,450,472	–	–	17,450,472
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	403,143	–	403,143

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2023

Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total	
<b>Invesco STOXX Europe 600 Optimised Industrial Goods &amp; Services UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	54,390	–	54,390
- Equity securities	EUR	28,706,591	–	–	28,706,591
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	32,546	–	32,546
<b>Invesco STOXX Europe 600 Optimised Insurance UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	58,798	–	58,798
- Equity securities	EUR	74,082,785	–	–	74,082,785
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	1,415,606	–	1,415,606
<b>Invesco STOXX Europe 600 Optimised Technology UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	42,919	–	42,919
- Equity securities	EUR	30,211,088	–	–	30,211,088
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	191,383	–	191,383
<b>Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	34,672	–	34,672
- Equity securities	EUR	4,516,521	–	–	4,516,521
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	23,166	–	23,166

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco STOXX Europe 600 Optimised Utilities UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	37,420	–	37,420
- Equity securities	EUR	6,120,606	–	–	6,120,606
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	1,595	–	1,595
<b>Invesco Technology S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	603,147,680	–	–	603,147,680
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	6,041,339	–	6,041,339
<b>Invesco Health Care S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	2,804,885	–	2,804,885
- Equity securities	USD	311,674,439	–	–	311,674,439
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	2,950,441	–	2,950,441
<b>Invesco Industrials S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	278,537	–	278,537
- Equity securities	USD	81,369,311	–	–	81,369,311
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–
<b>Invesco Utilities S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	162,048,409	–	–	162,048,409
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	801,018	–	801,018

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco Materials S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	85,395	–	85,395
- Equity securities	USD	9,025,669	–	–	9,025,669
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–
<b>Invesco Consumer Discretionary S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	74,477,362	–	–	74,477,362
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	662,714	–	662,714
<b>Invesco Energy S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	65,769	–	65,769
- Equity securities	USD	74,932,281	–	–	74,932,281
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–
<b>Invesco Consumer Staples S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	146,657	–	146,657
- Equity securities	USD	27,387,233	–	–	27,387,233
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	14,015	–	14,015
<b>Invesco Financials S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,452,931	–	1,452,931
- Equity securities	USD	232,299,953	–	–	232,299,953
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	534,584	–	534,584



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco RDX UCITS ETF*</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	–	–	–	–
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–
<b>Invesco MSCI Emerging Markets UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	9,719	–	9,719
- Equity securities	USD	398,948,558	–	–	398,948,558
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	6,941,809	–	6,941,809
<b>Invesco S&amp;P 500 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	36,220,891	–	36,220,891
- Equity securities	USD	20,776,267,809	–	–	20,776,267,809
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	20,134,962	–	20,134,962
<b>Invesco EURO STOXX Optimised Banks UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	7,521	–	7,521
- Equity securities	EUR	122,202,898	–	–	122,202,898
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	858,943	–	858,943

\*The Fund terminated on 21 June 2022.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco Commodity Composite UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Treasury Bills	USD	67,942,806	–	–	67,942,806
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	497,884	–	497,884
<b>Invesco MSCI Europe Value UCITS ETF*</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	–	–	–	–
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	–	–	–
<b>Invesco Morningstar US Energy Infrastructure MLP UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,835,437	–	1,835,437
- Equity securities	USD	250,400,300	–	–	250,400,300
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–
<b>Invesco Goldman Sachs Equity Factor Index World UCITS ETF*</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	–	–	–	–
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco JPX-Nikkei 400 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	JPY	–	27,372,973	–	27,372,973
- Equity securities	JPY	15,109,758,160	–	–	15,109,758,160
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	JPY	–	19,591,755	–	19,591,755
<b>Invesco NASDAQ Biotech UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	3,575,688	–	3,575,688
- Equity securities	USD	503,025,417	–	–	503,025,417
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	2,793,728	–	2,793,728
<b>Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	–	–	–	–
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	–	–	–
<b>Invesco Real Estate S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	297,616	–	297,616
- Equity securities	USD	64,455,487	–	–	64,455,487
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco Bloomberg Commodity UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	9,001	–	9,001
- Treasury Bills	USD	2,193,466,791	–	–	2,193,466,791
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	11,460,613	–	11,460,613
<b>Invesco KBW NASDAQ FinTech UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	42,762,474	–	–	42,762,474
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	111,545	–	111,545
<b>Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Treasury Bills	USD	224,935,990	–	–	224,935,990
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	2,083,748	–	2,083,748
<b>Invesco MSCI Europe ex-UK UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	209,152	–	209,152
- Equity securities	EUR	62,356,607	–	–	62,356,607
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	–	–	–
<b>Invesco MSCI Saudi Arabia UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	54,952	–	54,952
- Equity securities	USD	60,701,552	–	–	60,701,552
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,694,847	–	1,694,847

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	–	–	–	–
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–
<b>Invesco Communications S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	88,037,044	–	–	88,037,044
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	2,099,455	–	2,099,455
<b>Invesco S&amp;P SmallCap 600 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	59,294,579	–	–	59,294,579
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	155,723	–	155,723
<b>Invesco MSCI Kuwait UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	33,663	–	33,663
- Equity securities	USD	12,511,099	–	–	12,511,099
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	317,037	–	317,037

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco S&amp;P 500 ESG UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,012,883	–	1,012,883
- Equity securities	USD	2,840,089,005	–	–	2,840,089,005
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	26,503,476	–	26,503,476
<b>Invesco NASDAQ-100 Swap UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	370,745,571	–	–	370,745,571
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	3,507,854	–	3,507,854
<b>Invesco S&amp;P China A 300 Swap UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	34,024,291	–	–	34,024,291
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	361,322	–	361,322
<b>Invesco S&amp;P China A MidCap 500 Swap UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	10,882,998	–	–	10,882,998
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	152,859	–	152,859
<b>Invesco Bloomberg Commodity Carbon Tilted UCITS ETF*</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Treasury Bills	USD	29,972,115	–	–	29,972,115
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	156,820	–	156,820

\*The Fund launched on 26 July 2023.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Total</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	25,465,848	–	25,465,848
- Equity securities	EUR	28,041,085,150	–	–	28,041,085,150
- Treasury Bills	EUR	2,476,013,871	–	–	2,476,013,871
<b>Total assets</b>		<b>30,517,099,021</b>	<b>25,465,848</b>	<b>–</b>	<b>30,542,564,869</b>

#### Liabilities

##### Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	232,627,496	–	232,627,496
<b>Total liabilities</b>		<b>–</b>	<b>232,627,496</b>	<b>–</b>	<b>232,627,496</b>

#### Invesco EURO STOXX 50 UCITS ETF

##### Assets

##### Financial assets at fair value through profit or loss:

- Equity securities	EUR	215,725,079	–	–	215,725,079
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##### Liabilities

##### Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	895,311	–	895,311
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#### Invesco MSCI Europe UCITS ETF

##### Assets

##### Financial assets at fair value through profit or loss:

- Derivatives	EUR	–	4,544	–	4,544
- Equity securities	EUR	52,461,789	–	–	52,461,789

##### Liabilities

##### Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	259,661	–	259,661
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#### Invesco STOXX Europe Mid 200 UCITS ETF

##### Assets

##### Financial assets at fair value through profit or loss:

- Equity securities	EUR	6,240,877	–	–	6,240,877
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##### Liabilities

##### Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	68,926	–	68,926
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#### Invesco STOXX Europe Small 200 UCITS ETF

##### Assets

##### Financial assets at fair value through profit or loss:

- Equity securities	EUR	7,844,442	–	–	7,844,442
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##### Liabilities

##### Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	164,014	–	164,014
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## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco FTSE 100 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	GBP	–	22,059	–	22,059
- Equity securities	GBP	17,842,862	–	–	17,842,862
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	GBP	–	49,075	–	49,075
<b>Invesco FTSE 250 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	GBP	16,331,408	–	–	16,331,408
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	GBP	–	375,473	–	375,473
<b>Invesco MSCI USA UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,788,117	–	1,788,117
- Equity securities	USD	2,900,149,106	–	–	2,900,149,106
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	2,809,222	–	2,809,222
<b>Invesco Russell 2000 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	44,942,838	–	–	44,942,838
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	578,648	–	578,648
<b>Invesco STOXX Europe 600 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	29,522	–	29,522
- Equity securities	EUR	169,753,071	–	–	169,753,071
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	2,132,686	–	2,132,686

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco MSCI Japan UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	3,992	–	3,992
- Equity securities	USD	4,034,577	–	–	4,034,577
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	56,259	–	56,259
<b>Invesco MSCI World UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	3,368,174,036	–	–	3,368,174,036
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	49,307,910	–	49,307,910
<b>Invesco STOXX Europe 600 Optimised Media UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	372	–	372
- Equity securities	EUR	3,004,515	–	–	3,004,515
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	4,942	–	4,942
<b>Invesco STOXX Europe 600 Optimised Personal &amp; Household Goods UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	179,981	–	179,981
- Equity securities	EUR	5,320,412	–	–	5,320,412
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	–	–	–

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco STOXX Europe 600 Optimised Banks UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	5,162	–	5,162
- Equity securities	EUR	23,553,053	–	–	23,553,053
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	99,962	–	99,962
<b>Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	15,724,633	–	–	15,724,633
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	385,218	–	385,218
<b>Invesco STOXX Europe 600 Optimised Construction &amp; Materials UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	2,698,143	–	–	2,698,143
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	50,236	–	50,236
<b>Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	54	–	54
- Equity securities	EUR	4,736,512	–	–	4,736,512
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	69,465	–	69,465

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco STOXX Europe 600 Optimised Food &amp; Beverage UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	29,024	–	29,024
- Equity securities	EUR	5,911,651	–	–	5,911,651
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	16,022	–	16,022
<b>Invesco STOXX Europe 600 Optimised Oil &amp; Gas UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	296,024	–	296,024
- Equity securities	EUR	12,372,770	–	–	12,372,770
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	14,898	–	14,898
<b>Invesco STOXX Europe 600 Optimised Retail UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	2,010,807	–	–	2,010,807
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	31,982	–	31,982
<b>Invesco STOXX Europe 600 Optimised Travel &amp; Leisure UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	33,003	–	33,003
- Equity securities	EUR	15,496,654	–	–	15,496,654
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	35,208	–	35,208

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco STOXX Europe 600 Optimised Automobiles &amp; Parts UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	33,006	–	33,006
- Equity securities	EUR	30,781,963	–	–	30,781,963
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	17,974	–	17,974
<b>Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	506,351	–	506,351
- Equity securities	EUR	37,537,523	–	–	37,537,523
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	–	–	–
<b>Invesco STOXX Europe 600 Optimised Health Care UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	33,532	–	33,532
- Equity securities	EUR	15,211,964	–	–	15,211,964
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	123,375	–	123,375
<b>Invesco STOXX Europe 600 Optimised Industrial Goods &amp; Services UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	9,553,481	–	–	9,553,481
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	98,710	–	98,710

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco STOXX Europe 600 Optimised Insurance UCITS ETF</b>				
<b>Assets</b>				
<b>Financial assets at fair value through profit or loss:</b>				
- Derivatives	EUR	–	62,806	–
- Equity securities	EUR	76,619,672	–	–
				76,619,672
<b>Liabilities</b>				
<b>Financial liabilities at fair value through profit or loss:</b>				
- Derivatives	EUR	–	1,013,774	–
				1,013,774
<b>Invesco STOXX Europe 600 Optimised Technology UCITS ETF</b>				
<b>Assets</b>				
<b>Financial assets at fair value through profit or loss:</b>				
- Derivatives	EUR	–	175	–
- Equity securities	EUR	19,376,563	–	–
				19,376,563
<b>Liabilities</b>				
<b>Financial liabilities at fair value through profit or loss:</b>				
- Derivatives	EUR	–	285,754	–
				285,754
<b>Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF</b>				
<b>Assets</b>				
<b>Financial assets at fair value through profit or loss:</b>				
- Equity securities	EUR	1,821,419	–	–
				1,821,419
<b>Liabilities</b>				
<b>Financial liabilities at fair value through profit or loss:</b>				
- Derivatives	EUR	–	24,939	–
				24,939
<b>Invesco STOXX Europe 600 Optimised Utilities UCITS ETF</b>				
<b>Assets</b>				
<b>Financial assets at fair value through profit or loss:</b>				
- Derivatives	EUR	–	3,449	–
- Equity securities	EUR	16,020,566	–	–
				16,020,566
<b>Liabilities</b>				
<b>Financial liabilities at fair value through profit or loss:</b>				
- Derivatives	EUR	–	140,208	–
				140,208

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco Technology S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	3,964,861	–	3,964,861
- Equity securities	USD	456,838,030	–	–	456,838,030
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	785,646	–	785,646
<b>Invesco Health Care S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	466,134,259	–	–	466,134,259
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	4,785,682	–	4,785,682
<b>Invesco Industrials S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	102,903,559	–	–	102,903,559
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,778,934	–	1,778,934
<b>Invesco Utilities S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	28,462,238	–	–	28,462,238
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	162,533	–	162,533
<b>Invesco Materials S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	18,149	–	18,149
- Equity securities	USD	9,809,380	–	–	9,809,380
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	69,777	–	69,777



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco Consumer Discretionary S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	71,290,470	–	–	71,290,470
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	238,267	–	238,267
<b>Invesco Energy S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	107,780,334	–	–	107,780,334
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	2,717,256	–	2,717,256
<b>Invesco Consumer Staples S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	84,092,302	–	–	84,092,302
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	851,184	–	851,184
<b>Invesco Financials S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	434,287,926	–	–	434,287,926
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	9,053,027	–	9,053,027
<b>Invesco RDX UCITS ETF*</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	–	–	–	–
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–

\*The Fund terminated on 21 June 2022.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco MSCI Emerging Markets UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	191,312	–	191,312
- Equity securities	USD	413,444,199	–	–	413,444,199
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	3,743,697	–	3,743,697
<b>Invesco S&amp;P 500 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	8,035,907	–	8,035,907
- Equity securities	USD	14,594,389,909	–	–	14,594,389,909
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	97,291,342	–	97,291,342
<b>Invesco EURO STOXX Optimised Banks UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	208,393,549	–	–	208,393,549
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	3,108,925	–	3,108,925
<b>Invesco Commodity Composite UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,177,798	–	1,177,798
- Treasury Bills	USD	82,744,928	–	–	82,744,928
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–
<b>Invesco MSCI Europe Value UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	EUR	–	83,965	–	83,965
- Equity securities	EUR	9,758,774	–	–	9,758,774
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	11,573	–	11,573

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco Morningstar US Energy Infrastructure MLP UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	283,066,341	–	–	283,066,341
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	4,697,214	–	4,697,214
<b>Invesco Goldman Sachs Equity Factor Index World UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	114,366,574	–	–	114,366,574
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,037,558	–	1,037,558
<b>Invesco JPX-Nikkei 400 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	JPY	11,725,967,725	–	–	11,725,967,725
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	JPY	–	175,241,081	–	175,241,081
<b>Invesco NASDAQ Biotech UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	3,211,908	–	3,211,908
- Equity securities	USD	655,322,218	–	–	655,322,218
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	66,574	–	66,574
<b>Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	14,753,380	–	–	14,753,380
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	47,236	–	47,236

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco Real Estate S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	56,703,907	–	–	56,703,907
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	591,502	–	591,502
<b>Invesco Bloomberg Commodity UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Treasury Bills	USD	1,946,991,005	–	–	1,946,991,005
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	8,041,169	–	8,041,169
<b>Invesco KBW NASDAQ FinTech UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	52,359,588	–	–	52,359,588
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	264,408	–	264,408
<b>Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Treasury Bills	USD	519,693,868	–	–	519,693,868
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	4,232,626	–	4,232,626
<b>Invesco MSCI Europe ex-UK UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	EUR	87,624,220	–	–	87,624,220
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	EUR	–	1,023,479	–	1,023,479

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco MSCI Saudi Arabia UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	193,322,778	–	–	193,322,778
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	5,446,650	–	5,446,650
<b>Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	15,901,090	–	–	15,901,090
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	162,693	–	162,693
<b>Invesco Communications S&amp;P US Select Sector UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	485,873	–	485,873
- Equity securities	USD	75,997,925	–	–	75,997,925
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	–	–	–
<b>Invesco S&amp;P SmallCap 600 UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	239,392,121	–	–	239,392,121
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	2,269,177	–	2,269,177
<b>Invesco MSCI Kuwait UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	83,623,535	–	–	83,623,535
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	2,106,462	–	2,106,462

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
<b>Invesco S&amp;P 500 ESG UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	5,220,397	–	5,220,397
- Equity securities	USD	2,517,790,112	–	–	2,517,790,112
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	22,546,157	–	22,546,157
<b>Invesco NASDAQ-100 Swap UCITS ETF</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Derivatives	USD	–	756,803	–	756,803
- Equity securities	USD	101,705,910	–	–	101,705,910
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	174,464	–	174,464
<b>Invesco S&amp;P China A 300 Swap UCITS ETF*</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	67,275,758	–	–	67,275,758
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	246,735	–	246,735
<b>Invesco S&amp;P China A MidCap 500 Swap UCITS ETF*</b>					
<b>Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
- Equity securities	USD	102,192,149	–	–	102,192,149
<b>Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
- Derivatives	USD	–	1,226,208	–	1,226,208

\*The Fund launched on 5 May 2022.

#### Level 3 reconciliation

There were no level 3 assets held during the financial years ended 30 November 2023 and 30 November 2022.

The Company considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The fair value of financial assets and liabilities traded in an active market (such as trading securities) are based on quoted market prices at the close of trading on the financial year end date. The fair value of the outperformance swaps and total return swaps held by the Funds is arrived at using a valuation technique comprising of observable data. Forward foreign exchange contracts are valued at market settlement price.

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### G) Fair value information (continued)

##### Level 3 reconciliation (continued)

A financial instrument is regarded as quoted in an active market if the quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

Outperformance and total return swaps are marked to market daily in line with the valuation technique which uses values from third party vendors and the change in value, if any, is recorded as an unrealised gain or loss on the Statements of Financial Position. The values used in the swap mark to market calculation are the prices of the basket of equities (outperformance swaps) or Treasury Bills (total return swaps) held by the Fund and the price of the underlying Reference Index/strategy of the Fund, which represent the opposing sides of the swap.

In the event that market quotes are not readily available for either of these inputs the value of the relevant input will be determined in good faith by the Administrator or another independent service provider, generally based upon recommendations provided by the Investment Manager.

The carrying values of other receivables and payables are assumed to approximate their fair value.

##### Financial assets and liabilities not measured at fair value

The financial assets and liabilities not measured at fair value through profit or loss are short-term financial assets and financial liabilities whose carrying amounts approximate fair value. They are categorised as Level 2 in the fair value hierarchy.

#### H) Offsetting Financial Instruments

The Company has not offset any financial assets and financial liabilities in the Statement of Financial Position. Financial liabilities includes collateral pledged, please refer to Note 18 for further detail of the collateral pledged by the Company as at 30 November 2023. Financial assets and financial liabilities which are subject to enforceable master netting arrangements or similar agreements such as derivative clearing agreements are detailed for 30 November 2023 and 30 November 2022 in the tables below and overleaf:

30 November 2023	Currency	Gross amounts of recognized financial assets	Gross amounts of recognised financial liabilities offset in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Related amounts not offset in the Statement of Financial Position			
					Financial instruments (including non-cash collateral) available for offset	Cash collateral received	Net Amount	
<b>Financial Assets – Goldman Sachs International</b>								
Invesco S&P 500 UCITS ETF	USD	13,499,517	–	13,499,517	(10,331,333)	–	3,168,184	
<b>Financial Assets - J.P. Morgan Securities plc</b>								
Invesco S&P 500 UCITS ETF	USD	4,949,049	–	4,949,049	(4,949,049)	–	–	
Invesco JPX-Nikkei 400 UCITS ETF	JPY	6,866,154	–	6,866,154	(6,866,154)	–	–	
<b>Financial Assets – Morgan Stanley Capital Services LLC</b>								
Invesco S&P 500 UCITS ETF	USD	13,101,090	–	13,101,090	(2,414,611)	–	10,686,479	
<b>Financial Assets - Société Générale</b>								
Invesco S&P 500 UCITS ETF	USD	903,425	–	903,425	(903,425)	–	–	
Invesco JPX-Nikkei 400 UCITS ETF	JPY	1,495,652	–	1,495,652	(1,495,652)	–	–	
Invesco S&P 500 ESG UCITS	USD	1,012,883	–	1,012,883	(24,405)	–	988,478	
<b>Total (in EUR)</b>	<b>EUR</b>	<b>30,723,596</b>	<b>–</b>	<b>30,723,596</b>	<b>(17,119,768)</b>	<b>–</b>	<b>13,603,828</b>	



## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### H) Offsetting Financial Instruments (continued)

30 November 2023	Currency	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets offset in the Statement of Financial Position	Net amounts of financial liabilities presented in the Statement of Financial Position	Related amounts not offset in the Statement of Financial Position  Financial instruments (including non- cash collateral) available for offset	Cash collateral pledged	Net Amount
<b>Financial Liabilities - Deutsche Bank AG, London Branch</b>							
Invesco Commodity Composite UCITS ETF	USD	(156,228)	–	(156,228)	–	–	(156,228)
<b>Financial Liabilities - Goldman Sachs International</b>							
Invesco MSCI Europe UCITS ETF	EUR	(450,455)	–	(450,455)	105,104	–	(345,351)
Invesco MSCI World UCITS ETF	USD	(1,307,158)	–	(1,307,158)	1,307,158	–	–
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	(1,415,605)	–	(1,415,605)	1,415,605	–	–
Invesco Technology S&P US Select Sector UCITS ETF	USD	(3,977,351)	–	(3,977,351)	3,901,498	–	(75,853)
Invesco Health Care S&P US Select Sector UCITS ETF	USD	(2,950,441)	–	(2,950,441)	2,950,441	–	–
Invesco Utilities S&P US Select Sector UCITS ETF	USD	(434,175)	–	(434,175)	434,175	–	–
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	(555,722)	–	(555,722)	210,954	–	(344,768)
Invesco Financials S&P US Select Sector UCITS ETF	USD	(534,584)	–	(534,584)	534,584	–	–
Invesco MSCI Emerging Markets UCITS ETF	USD	(6,769,430)	–	(6,769,430)	5,772,162	–	(997,268)
Invesco S&P 500 UCITS ETF	USD	(10,331,333)	–	(10,331,333)	10,331,333	–	–
Invesco Nasdaq Biotech UCITS ETF	USD	(2,793,728)	–	(2,793,728)	2,793,728	–	–
Invesco Bloomberg Commodity UCITS ETF	USD	(5,670,464)	–	(5,670,464)	–	–	(5,670,464)
Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF	USD	(1,039,302)	–	(1,039,302)	–	–	(1,039,302)
Invesco Communications S&P US Select Sector UCITS ETF	USD	(1,640,032)	–	(1,640,032)	1,033,335	–	(606,697)
Invesco S&P China A 300 Swap UCITS ETF	USD	(348,511)	–	(348,511)	348,511	–	–
Invesco S&P 500 ESG UCITS	USD	(15,317,443)	–	(15,317,443)	15,317,443	–	–
Invesco NASDAQ 100 Swap UCITS ETF	USD	(2,472,681)	–	(2,472,681)	1,956,677	–	(516,004)
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF	USD	(78,408)	–	(78,408)	78,408	–	–
<b>Financial Liabilities - J.P. Morgan Securities plc</b>							
Invesco EURO STOXX 50 UCITS ETF	EUR	(409,515)	–	(409,515)	409,515	–	–
Invesco MSCI Emerging Markets UCITS ETF	USD	(136,369)	–	(136,369)	136,369	–	–
Invesco S&P 500 UCITS ETF	USD	(5,391,223)	–	(5,391,223)	5,391,223	–	–
Invesco JPX-Nikkei 400 UCITS ETF	JPY	(12,153,462)	–	(12,153,462)	12,153,462	–	–
Invesco Bloomberg Commodity UCITS ETF	USD	(5,670,045)	–	(5,670,045)	–	–	(5,670,045)
Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF	USD	(1,044,446)	–	(1,044,446)	–	–	(1,044,446)
Invesco S&P 500 ESG UCITS	USD	(6,780,914)	–	(6,780,914)	6,780,914	–	–

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### H) Offsetting Financial Instruments (continued)

30 November 2023	Currency	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets offset in the Statement of Financial Position	Net amounts of financial liabilities presented in the Statement of Financial Position	Related amounts not offset in the Statement of Financial Position			Net Amount
					Financial instruments (including non-cash collateral) available for offset	Cash collateral pledged		
<b>Financial Liabilities - J.P. Morgan Securities plc (continued)</b>								
Invesco NASDAQ 100 Swap UCITS ETF	USD	(308,541)	–	(308,541)	308,541	–	–	–
<b>Financial Liabilities – Morgan Stanley Capital Services LLC</b>								
Invesco S&P 500 UCITS ETF	USD	(2,414,611)	–	(2,414,611)	2,414,611	–	–	–
Invesco Commodity Composite UCITS ETF	USD	(165,795)	–	(165,795)	978	–	–	(164,817)
<b>Financial Liabilities - Société Générale</b>								
Invesco S&P 500 UCITS ETF	USD	(1,997,795)	–	(1,997,795)	903,425	–	–	(1,094,370)
Invesco JPX-Nikkei 400 UCITS ETF	JPY	(7,438,293)	–	(7,438,293)	1,495,652	–	–	(5,942,641)
Invesco S&P 500 ESG UCITS	USD	(24,405)	–	(24,405)	24,405	–	–	–
<b>Total (in EUR)</b>	<b>EUR</b>	<b>(76,002,672)</b>	<b>–</b>	<b>(76,002,672)</b>	<b>59,691,365</b>	<b>–</b>	<b>–</b>	<b>(16,311,307)</b>

30 November 2022	Currency	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities offset in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Related amounts not offset in the Statement of Financial Position			Net Amount
					Financial instruments (including non-cash collateral) available for offset	Cash collateral received		
<b>Financial Assets - Goldman Sachs International</b>								
Invesco MSCI USA UCITS ETF	USD	32,583	–	32,583	(32,583)	–	–	–
Invesco S&P 500 UCITS ETF	USD	72,118	–	72,118	(72,118)	–	–	–
<b>Financial Assets - Morgan Stanley Capital Services LLC</b>								
Invesco S&P 500 UCITS ETF	USD	7,004,320	–	7,004,320	(7,004,320)	–	–	–
<b>Financial Assets - J.P. Morgan Securities plc</b>								
Invesco S&P 500 UCITS ETF	USD	959,469	–	959,469	(959,469)	–	–	–
<b>Total (in EUR)</b>	<b>EUR</b>	<b>7,836,142</b>	<b>–</b>	<b>7,836,142</b>	<b>(7,836,142)</b>	<b>–</b>	<b>–</b>	<b>–</b>

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### H) Offsetting Financial Instruments (continued)

30 November 2022	Currency	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets offset in the Statement of Financial Position	Net amounts of financial liabilities presented in the Statement of Financial Position	Related amounts not offset in the Statement of Financial Position  Financial instruments (including non- cash collateral) available for offset	Cash collateral pledged	Net Amount
<b>Financial Liabilities - Goldman Sachs International</b>							
Invesco MSCI USA UCITS ETF	USD	(2,208,724)	–	(2,208,724)	2,208,724	–	–
Invesco Russell 2000 UCITS ETF	USD	(264,674)	–	(264,674)	264,674	–	–
Invesco STOXX Europe 600 UCITS ETF	EUR	(357,981)	–	(357,981)	236,544	–	(121,437)
Invesco MSCI World UCITS ETF	USD	(6,524,274)	–	(6,524,274)	4,805,995	–	(1,718,279)
Invesco Technology S&P US Select Sector UCITS ETF	USD	(785,646)	–	(785,646)	785,646	–	–
Invesco Health Care S&P US Select Sector UCITS ETF USD	USD	(2,364,720)	–	(2,364,720)	2,364,720	–	–
Invesco Industrials S&P US Select Sector UCITS ETF	USD	(687,874)	–	(687,874)	687,874	–	–
Invesco Financials S&P US Select Sector UCITS ETF	USD	(3,926,100)	–	(3,926,100)	3,114,301	–	(811,799)
Invesco S&P 500 UCITS ETF	USD	(48,137,364)	–	(48,137,364)	48,137,364	–	–
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	USD	(1,037,558)	–	(1,037,558)	586,149	–	(451,409)
Invesco Bloomberg Commodity UCITS ETF	USD	(3,943,173)	–	(3,943,173)	3,943,173	–	–
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	(2,110,460)	–	(2,110,460)	2,110,460	–	–
Invesco MSCI Saudi Arabia UCITS ETF	USD	(4,632,934)	–	(4,632,934)	4,632,934	–	–
Invesco S&P Small Cap 600 UCITS ETF	USD	(1,927,298)	–	(1,927,298)	1,927,298	–	–
Invesco MSCI Kuwait UCITS ETF	USD	(2,013,725)	–	(2,013,725)	160,498	–	(1,853,227)
Invesco S&P 500 ESG UCITS ETF	USD	(15,574,597)	–	(15,574,597)	15,574,597	–	–
Invesco S&P China A 300 Swap UCITS ETF	USD	(246,735)	–	(246,735)	246,735	–	–
Invesco S&P China A MidCap 500 Swap UCITS ETF	USD	(883,641)	–	(883,641)	49,182	–	(834,459)
<b>Financial Liabilities - Morgan Stanley Capital Services LLC</b>							
Invesco S&P 500 UCITS ETF	USD	(12,924,755)	–	(12,924,755)	7,004,320	–	(5,920,435)
<b>Financial Liabilities - J.P. Morgan Securities plc</b>							
Invesco EURO STOXX 50 UCITS ETF	EUR	(183,665)	–	(183,665)	183,665	–	–
Invesco MSCI World UCITS ETF	USD	(7,990,338)	–	(7,990,338)	7,990,338	–	–
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	(128,517)	–	(128,517)	128,517	–	–
Invesco MSCI Emerging Markets UCITS ETF	USD	(432,868)	–	(432,868)	432,868	–	–
Invesco S&P 500 UCITS ETF	USD	(18,187,786)	–	(18,187,786)	18,187,786	–	–
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	(343,405)	–	(343,405)	343,405	–	–
Invesco Bloomberg Commodity UCITS ETF	USD	(3,942,612)	–	(3,942,612)	3,942,612	–	–

## Notes to the Financial Statements (continued)

### 2. Financial risks (continued)

#### H) Offsetting Financial Instruments (continued)

30 November 2022	Currency	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets offset in the Statement of Financial Position	Net amounts of financial liabilities presented in the Statement of Financial Position	Related amounts not offset in the Statement of Financial Position			Net Amount
					Financial instruments (including non-cash collateral) available for offset	Cash collateral pledged		
<b>Financial Liabilities - J.P. Morgan Securities plc (continued)</b>								
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	(2,122,166)	–	(2,122,166)	2,122,166	–		–
Invesco NASDAQ-100 Swap UCITS ETF	USD	(174,464)	–	(174,464)	174,464	–		–
<b>Financial Liabilities - Citigroup Global Markets Inc</b>								
Invesco MSCI World UCITS ETF	USD	(5,357,170)	–	(5,357,170)	5,357,170	–		–
<b>Total (in EUR)</b>	<b>EUR</b>	<b>(145,141,702)</b>	<b>–</b>	<b>(145,141,702)</b>	<b>133,764,403</b>	<b>–</b>		<b>(11,377,299)</b>

### 3. Interest from Financial Assets at fair value through profit or loss

The interest income earned during the financial year was bond interest income in relation to the Commodity Funds. The interest earned for the financial years ended 30 November 2023 and 30 November 2022 is detailed in the table below.

Financial year ended 30 November 2023	Total EUR	Invesco Commodity Composite UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF USD	Invesco Bloomberg Commodity Carbon Tilted UCITS ETF* USD
Interest from financial assets at fair value through profit or loss	102,805,212	3,417,180	91,555,628	15,421,770	459,178

Financial year ended 30 November 2022	Total EUR	Invesco Commodity Composite UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF USD	Invesco Bloomberg Commodity Carbon Tilted UCITS ETF* USD
Interest from financial assets at fair value through profit or loss	27,483,377	1,120,715	21,106,102	6,823,751	

\*The Fund launched on 26 July 2023.

## Notes to the Financial Statements (continued)

### 4. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss

Financial year ended 30 November 2023	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF* EUR	Invesco STOXX Europe Small 200 UCITS ETF* EUR	Invesco FTSE 100 UCITS ETF GBP
Realised gains on sale of investments	3,826,133,647	2,279,118	3,754,199	434,931	469,679	1,071,764
Realised (losses)/gains on outperformance and total return swaps	(1,744,890,271)	22,401,178	258,545	(171,057)	81,537	(630,175)
Net foreign currency gains/(losses)	78,565,762	(27,820)	(6,201)	1,251	5,494	629
Net change in unrealised appreciation/(depreciation) on investments	1,060,844,177	9,492,502	638,741	71,332	(57,702)	(41,702)
Net change in unrealised appreciation/(depreciation) on outperformance and total return swaps	151,341,252	(1,377,218)	(114,643)	–	164,014	(22,776)
<b>Net gains on financial assets and liabilities at fair value through profit or loss</b>	<b>3,371,994,567</b>	<b>32,767,760</b>	<b>4,530,641</b>	<b>336,457</b>	<b>663,022</b>	<b>377,740</b>

Financial year ended 30 November 2023	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD
Realised gains/(losses) on sale of investments	753,765	441,344,047	(58,108)	29,888,083	366,347	510,309,580
Realised (losses)/gains on outperformance and total return swaps	(1,610,231)	(99,076,108)	(5,771,042)	(17,060,030)	172,121	(267,508,295)
Net foreign currency (losses)/gains	(2,812)	(3,245)	–	3	–	(740,670)
Net change in unrealised appreciation on investments	355,988	147,981,234	3,442,762	2,171,623	76,682	160,918,154
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(39,506)	1,808,101	803,798	2,885,862	3,039	49,834,340
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(542,796)</b>	<b>492,054,029</b>	<b>(1,582,590)</b>	<b>17,885,541</b>	<b>618,189</b>	<b>452,813,109</b>

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 4. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial year ended 30 November 2023	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR
Realised gains on sale of investments	115,857	680,742	12,232,670	1,215,386	829,658	1,244,929
Realised gains/(losses) on outperformance and total return swaps	321,358	(373,989)	16,306,858	(870,496)	335,845	965,475
Net foreign currency (losses)/gains	(2,278)	107	(283,257)	27,794	33,888	(818)
Net change in unrealised appreciation on investments	112,283	20,862	7,514,701	207,291	163,470	185,967
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(13,914)	(230,233)	(3,026,767)	303,876	118,795	134,246
<b>Net gains on financial assets and liabilities at fair value through profit or loss</b>	<b>533,306</b>	<b>97,489</b>	<b>32,744,205</b>	<b>883,851</b>	<b>1,481,656</b>	<b>2,529,799</b>

Financial year ended 30 November 2023	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR
Realised gains on sale of investments	1,694,113	825,429	415,881	1,954,530	602,400	2,652,159
Realised (losses)/gains on outperformance and total return swaps	(2,507,226)	(2,087,433)	1,430,654	394,910	1,793,552	(6,227,688)
Net foreign currency (losses)/gains	(9,864)	(2,146)	(2,096)	2,788	(42,833)	(99,401)
Net change in unrealised appreciation/(depreciation) on investments	64,552	171,186	99,054	(683,427)	(332,985)	980,030
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(96,394)	(237,312)	59,709	(164,137)	(107,208)	(1,239,530)
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(854,819)</b>	<b>(1,330,276)</b>	<b>2,003,202</b>	<b>1,504,664</b>	<b>1,912,926</b>	<b>(3,934,430)</b>

## Notes to the Financial Statements (continued)

### 4. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial year ended 30 November 2023	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
Realised gains on sale of investments	804,322	1,686,507	782,051	1,594,323	225,602	2,288,968
Realised (losses)/gains on outperformance and total return swaps	(609,134)	378,617	5,212,394	2,572,975	(355,741)	1,117,522
Net foreign currency (losses)/gains	(45,786)	(26,243)	(118,171)	28,782	(1,715)	(58,584)
Net change in unrealised appreciation/(depreciation) on investments	248,027	818,284	2,604,209	78,252	112,780	(686,411)
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(306,297)	120,555	(405,840)	137,115	36,445	172,584
<b>Net gains on financial assets and liabilities at fair value through profit or loss</b>	<b>91,132</b>	<b>2,977,720</b>	<b>8,074,643</b>	<b>4,411,447</b>	<b>17,371</b>	<b>2,834,079</b>

Financial year ended 30 November 2023	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD
Realised gains on sale of investments	66,577,337	35,611,313	5,454,728	1,889,857	682,728	5,984,343
Realised gains/(losses) on outperformance and total return swaps	103,020,077	(66,148,208)	(2,577,028)	(6,436,175)	(598,092)	2,256,877
Net foreign currency losses	(3)	(5)	(1)	–	(1)	(1)
Net change in unrealised appreciation/(depreciation) on investments	8,943,984	1,725,771	(78,936)	4,549,296	(297,755)	3,034,529
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(9,220,555)	4,640,125	2,057,472	(638,485)	137,023	(424,447)
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>169,320,840</b>	<b>(24,171,004)</b>	<b>4,856,235</b>	<b>(635,507)</b>	<b>(76,097)</b>	<b>10,851,301</b>



## Notes to the Financial Statements (continued)

### 4. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial year ended 30 November 2023	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD
Realised gains/(losses) on sale of investments	7,231,603	9,575,269	(2,294,843)	–	72,295,467	2,486,680,570
Realised losses on outperformance and total return swaps	(14,636,192)	(10,503,449)	(26,812,591)	–	(45,582,642)	(1,122,979,454)
Net foreign currency (losses)/gains	(1)	(2)	(1)	–	(7)	51,579,143
Net change in unrealised (depreciation)/appreciation on investments	(2,379,301)	(4,704,121)	5,688,956	–	(4,405,761)	736,705,120
Net change in unrealised appreciation/(depreciation) on outperformance and total return swaps	2,783,025	983,825	9,971,373	–	(3,379,704)	105,152,606
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(7,000,866)</b>	<b>(4,648,478)</b>	<b>(13,447,106)</b>	<b>–</b>	<b>18,927,353</b>	<b>2,257,137,985</b>

Financial year ended 30 November 2023	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF** EUR	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF** USD	Invesco JPX-Nikkei 400 UCITS ETF JPY
Realised gains/(losses) on sale of investments	12,542,096	(15,209)	471,278	5,163,318	5,655,779	2,004,326,505
Realised gains/(losses) on outperformance and total return swaps	34,441,590	(4,687,184)	21,058	13,907,529	(3,346,569)	407,446,672
Net foreign currency gains/(losses)	242,949	–	5,264	(1)	–	170,140,181
Net change in unrealised (depreciation)/appreciation on investments	(4,070,960)	127,452	9,232	7,317,729	(759,841)	240,187,546
Net change in unrealised appreciation/(depreciation) on outperformance and total return swaps	2,257,503	(1,675,682)	(72,392)	6,532,652	1,037,558	185,320,849
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>45,413,178</b>	<b>(6,250,623)</b>	<b>434,440</b>	<b>32,921,227</b>	<b>2,586,927</b>	<b>3,007,421,753</b>

\*The Fund terminated on 21 June 2022.

\*\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 4. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial year ended 30 November 2023	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF* EUR	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
Realised gains/(losses) on sale of investments	67,751,454	1,182,584	4,033,409	(337,560)	(1,413,628)	(194,142)
Realised (losses)/gains on outperformance and total return swaps	(113,224,135)	52,311	(6,274,578)	(258,927,871)	3,568,400	(81,977,876)
Net foreign currency (losses)/gains	(9)	10,218	(1)	1,203,878	–	(1)
Net change in unrealised (depreciation)/appreciation on investments	(17,302,418)	(499,980)	644,194	2,915,329	2,125,384	773,107
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(2,363,374)	47,236	889,118	(3,454,723)	152,862	2,148,879
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(65,138,482)</b>	<b>792,369</b>	<b>(707,858)</b>	<b>(258,600,947)</b>	<b>4,433,018</b>	<b>(79,250,033)</b>

Financial year ended 30 November 2023	Invesco MSCI Europe ex-UK UCITS ETF EUR	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF* USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
Realised gains on sale of investments	3,372,581	25,541,563	1,758,536	6,872,496	18,756,987	594,361
Realised (losses)/gains on outperformance and total return swaps	(550,573)	(20,904,124)	(149,342)	18,804,474	(14,610,775)	(4,628,230)
Net foreign currency losses	–	(3)	–	(2)	(1)	(2)
Net change in unrealised appreciation/(depreciation) on investments	2,339,426	(10,002,925)	(835,605)	2,945,379	(13,855,241)	(1,914,828)
Net change in unrealised appreciation/(depreciation) on outperformance and total return swaps	1,232,631	3,806,755	–	(2,585,328)	2,113,454	1,823,088
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>6,394,065</b>	<b>(1,558,734)</b>	<b>773,589</b>	<b>26,037,019</b>	<b>(7,595,576)</b>	<b>(4,125,611)</b>

Financial period ended 30 November 2023	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF USD	Invesco S&P China A MidCap 500 Swap UCITS ETF USD	Invesco Bloomberg Commodity Carbon Tilted UCITS ETF** USD
Realised gains on sale of investments	206,615,429	13,587,637	8,071,356	12,012,502	11
Realised gains/(losses) on outperformance and total return swaps	71,517,897	41,543,668	(10,076,262)	(10,412,904)	(364,864)
Net foreign currency gains/(losses)	31,980,207	(3,033)	44,110	(162,426)	–
Net change in unrealised appreciation/(depreciation) on investments	78,635,474	11,199,841	(2,275,064)	(2,622,986)	7,068
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(8,008,540)	(4,090,193)	(114,587)	1,073,350	(156,820)
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>380,740,467</b>	<b>62,237,920</b>	<b>(4,350,447)</b>	<b>(112,464)</b>	<b>(514,605)</b>

\*The Fund terminated on 3 May 2023.

\*\*The Fund launched on 26 July 2023.

## Notes to the Financial Statements (continued)

### 4. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial year ended 30 November 2022	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR	Invesco FTSE 100 UCITS ETF GBP
Realised losses on sale of investments	(6,332,553,169)	(38,396,381)	(4,864,080)	(427,215)	(186,976)	(956,769)
Realised gains/(losses) on outperformance and total return swaps	2,549,138,678	28,546,612	1,579,057	(608,382)	(436,067)	1,948,485
Net foreign currency (losses)/gains	(87,055,181)	5,004	(13,096)	(385)	(173)	(1,826)
Net change in unrealised appreciation on investments	1,273,466,333	8,993,544	3,578,230	189,131	97,105	607,637
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(132,768,903)	(2,527,646)	(909,387)	(114,295)	(168,776)	55,725
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(2,729,772,242)</b>	<b>(3,378,867)</b>	<b>(629,276)</b>	<b>(961,146)</b>	<b>(694,887)</b>	<b>1,653,252</b>

Financial year ended 30 November 2022	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD
Realised losses on sale of investments	(8,181,120)	(779,721,109)	(5,317,820)	(34,070,618)	(338,881)	(688,434,883)
Realised (losses)/gains on outperformance and total return swaps	(1,990,514)	236,764,765	287,850	12,448,173	(584,956)	341,436,597
Net foreign currency (losses)/gains	(30,184)	(6,947)	–	1,988	–	(13,322)
Net change in unrealised appreciation/(depreciation) on investments	3,166,378	140,021,778	(1,651,759)	11,979,965	212,631	(5,613,212)
Net change in unrealised depreciation on outperformance and total return swaps	(564,969)	(2,444,606)	(220,451)	(3,712,590)	(11,153)	(58,560,652)
<b>Net losses on financial assets and liabilities at fair value through profit or loss</b>	<b>(7,600,409)</b>	<b>(405,386,119)</b>	<b>(6,902,180)</b>	<b>(13,353,082)</b>	<b>(722,359)</b>	<b>(411,185,472)</b>

Financial year ended 30 November 2022	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR
Realised (losses)/gains on sale of investments	(192,303)	(419,729)	(2,969,663)	1,718,502	(81,011)	(240,957)
Realised gains/(losses) on outperformance and total return swaps	208,342	(86,950)	1,609,415	(2,480,080)	(49,506)	(529,942)
Net foreign currency gains/(losses)	170	(1,343)	(15,549)	69,589	(14,113)	(5,752)
Net change in unrealised appreciation on investments	97,235	196,889	1,130,829	344,194	339,521	197,356
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(37,272)	185,150	(123,863)	(374,607)	(118,091)	(120,566)
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>76,172</b>	<b>(125,983)</b>	<b>(368,831)</b>	<b>(722,402)</b>	<b>76,800</b>	<b>(699,861)</b>

## Notes to the Financial Statements (continued)

### 4. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial year ended 30 November 2022	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR
Realised (losses)/gains on sale of investments	(664,002)	(545,284)	(543,906)	(1,460,801)	1,003,800	(3,797,320)
Realised gains/(losses) on outperformance and total return swaps	20,993	4,182,133	(1,675,946)	(611,518)	(363,363)	8,745,310
Net foreign currency (losses)/gains	(7,735)	(2,754)	2,099	(4,542)	(51,130)	26,325
Net change in unrealised appreciation on investments	223,995	265,661	208,548	1,190,858	1,015,928	674,687
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(7,684)	278,998	5,478	484,356	324,549	530,920
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(434,433)</b>	<b>4,178,754</b>	<b>(2,003,727)</b>	<b>(401,647)</b>	<b>1,929,784</b>	<b>6,179,922</b>
Financial year ended 30 November 2022	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
Realised (losses)/gains on sale of investments	(2,040,758)	506,506	(11,058,483)	(16,055)	(762,572)	(1,006,474)
Realised gains/(losses) on outperformance and total return swaps	1,097,881	(653,329)	14,705,256	(2,380,281)	556,762	348,361
Net foreign currency (losses)/gains	(30,718)	22,910	1,400	6,403	(1,168)	(905)
Net change in unrealised appreciation on investments	1,013,990	97,013	5,215,075	913,175	269,743	945,800
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(207,463)	(90,406)	(2,066,323)	(210,508)	78,680	(249,338)
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(167,068)</b>	<b>(117,306)</b>	<b>6,796,925</b>	<b>(1,687,266)</b>	<b>141,445</b>	<b>37,444</b>

## Notes to the Financial Statements (continued)

### 4. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial year ended 30 November 2022	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD
Realised losses on sale of investments	(173,301,280)	(64,354,949)	(10,233,239)	(9,461,287)	(1,437,507)	(17,869,326)
Realised gains/(losses) on outperformance and total return swaps	28,001,630	74,608,147	7,400,592	6,543,667	256,647	(25,171,587)
Net foreign currency (losses)/gains	(5)	(13)	(10)	(1)	–	192
Net change in unrealised appreciation on investments	26,658,093	31,670,329	4,584,164	3,457,220	1,190,751	2,446,760
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(10,800,175)	(6,170,269)	(1,114,524)	715,664	(29,716)	(1,722,949)
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(129,441,737)</b>	<b>35,753,245</b>	<b>636,983</b>	<b>1,255,263</b>	<b>(19,825)</b>	<b>(42,316,910)</b>

Financial year ended 30 November 2022	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD
Realised losses on sale of investments	(2,391,638)	(14,138,879)	(45,578,918)	(746,265)	(166,406,345)	(3,644,227,338)
Realised gains/(losses) on outperformance and total return swaps	39,668,288	3,197,557	4,369,472	(7,557,290)	(8,063,557)	1,360,410,313
Net foreign currency losses	(3)	(2)	(9)	–	(16,465)	(73,751,845)
Net change in unrealised appreciation on investments	7,711,393	10,173,294	24,291,028	326,710	57,598,291	700,535,362
Net change in unrealised depreciation on outperformance and total return swaps	(2,293,673)	(570,765)	(8,316,645)	–	(15,906,474)	(133,654,642)
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>42,694,367</b>	<b>(1,338,795)</b>	<b>(25,235,072)</b>	<b>(7,976,845)</b>	<b>(132,794,550)</b>	<b>(1,790,688,150)</b>

\*The Fund terminated on 21 June 2022.

## Notes to the Financial Statements (continued)

### 4. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial year ended 30 November 2022	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY
Realised losses on sale of investments	(24,305,272)	(36,889)	(733,200)	(20,343,053)	(46,507,752)	(224,470,493)
Realised gains on outperformance and total return swaps	14,914,729	13,679,063	901,623	130,070,782	7,821,890	8,283,648
Net foreign currency gains/(losses)	6,900	–	(1,363)	3	–	288,901,433
Net change in unrealised appreciation/(depreciation) on investments	13,590,282	(104,592)	277,384	(7,610,323)	11,662,192	950,697,779
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(5,575,672)	7,846,950	63,870	(3,854,511)	(1,301,165)	(113,184,710)
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(1,369,033)</b>	<b>21,384,532</b>	<b>508,314</b>	<b>98,262,898</b>	<b>(28,324,835)</b>	<b>910,227,657</b>

Financial year ended 30 November 2022	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
Realised losses on sale of investments	(73,777,581)	(1,392,153)	(733,912)	(146,936)	(10,214,331)	(366,831)
Realised (losses)/gains on outperformance and total return swaps	(35,993,610)	(693,841)	(16,916,977)	178,160,164	(9,653,399)	121,512,949
Net foreign currency (losses)/gains	(95)	1,897	(1)	(3,262,064)	2	10
Net change in unrealised appreciation/(depreciation) on investments	58,453,193	1,070,410	8,896,530	(2,453,273)	(1,970,205)	(693,797)
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(2,756,731)	(183,657)	(130,445)	105,995,057	(129,408)	51,359,567
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(54,074,824)</b>	<b>(1,197,344)</b>	<b>(8,884,805)</b>	<b>278,292,948</b>	<b>(21,967,341)</b>	<b>171,811,898</b>

## Notes to the Financial Statements (continued)

### 4. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial year ended 30 November 2022	Invesco MSCI Europe ex-UK UCITS ETF EUR	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
Realised losses on sale of investments	(10,351,795)	(87,296,949)	(7,282,549)	(114,877,964)	(1,327,759)	(18,556,912)
Realised gains/(losses) on outperformance and total return swaps	7,866,373	30,172,407	4,537,577	(127,487,231)	(4,638,986)	25,788,244
Net foreign currency losses	–	(12,652)	–	(2)	–	(18,363)
Net change in unrealised appreciation on investments	359,879	23,024,504	1,682,566	39,621,458	17,693,728	4,414,790
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(1,250,078)	(11,791,376)	(533,599)	3,415,924	(2,317,211)	(2,380,143)
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(3,375,621)</b>	<b>(45,904,066)</b>	<b>(1,596,005)</b>	<b>(199,327,815)</b>	<b>9,409,772</b>	<b>9,247,616</b>

Financial year ended 30 November 2022	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF* USD	Invesco S&P China A MidCap 500 Swap UCITS ETF* USD
Realised (losses)/gains on sale of investments	(517,496,782)	(15,030,861)	(1,798,724)	4,226,313
Realised gains/(losses) on outperformance and total return swaps	263,942,826	(26,916,393)	(9,848,251)	(2,961,767)
Net foreign currency (losses)/gains	(17,603,697)	16,278	397,987	44,885
Net change in unrealised appreciation on investments	104,032,512	9,773,418	3,297,313	2,886,924
Net change in unrealised depreciation on outperformance and total return swaps	(22,569,402)	(40,965)	(246,735)	(1,226,208)
<b>Net (losses)/gains on financial assets and liabilities at fair value through profit or loss</b>	<b>(189,694,543)</b>	<b>(32,198,523)</b>	<b>(8,198,410)</b>	<b>2,970,147</b>

\*The Fund terminated on 5 May 2022.

### 5. Operating expenses

The only operating expenses incurred by the Company are Management fees paid to the Manager listed below:

#### Financial year ended 30 November 2023

Fund	Currency	Management fees
Invesco EURO STOXX 50 UCITS ETF	EUR	146,064
Invesco MSCI Europe UCITS ETF	EUR	113,610
Invesco STOXX Europe Mid 200 UCITS ETF*	EUR	9,394
Invesco STOXX Europe Small 200 UCITS ETF*	EUR	14,614
Invesco FTSE 100 UCITS ETF	GBP	15,185
Invesco FTSE 250 UCITS ETF	GBP	24,525
Invesco MSCI USA UCITS ETF	USD	1,722,480
Invesco Russell 2000 UCITS ETF	USD	185,404
Invesco STOXX Europe 600 UCITS ETF	EUR	420,993
Invesco MSCI Japan UCITS ETF	USD	8,229
Invesco MSCI World UCITS ETF	USD	6,691,539
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	7,650
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	11,425
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	463,121
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	20,796
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	14,441
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	21,227
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	23,663
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	22,548
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	17,225

\*The Fund launched on 3 May 2023.



## Notes to the Financial Statements (continued)

### 5. Operating expenses (continued)

Financial year ended 30 November 2023 (continued)

Fund	Currency	Management fees
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	22,542
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	26,710
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	72,942
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	26,448
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	27,210
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	143,543
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	22,525
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	5,164
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	16,392
Invesco Technology S&P US Select Sector UCITS ETF	USD	701,614
Invesco Health Care S&P US Select Sector UCITS ETF	USD	488,839
Invesco Industrials S&P US Select Sector UCITS ETF	USD	114,715
Invesco Utilities S&P US Select Sector UCITS ETF	USD	65,283
Invesco Materials S&P US Select Sector UCITS ETF	USD	13,420
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	100,836
Invesco Energy S&P US Select Sector UCITS ETF	USD	116,019
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	140,359
Invesco Financials S&P US Select Sector UCITS ETF	USD	452,415
Invesco RDX UCITS ETF*	USD	–
Invesco MSCI Emerging Markets UCITS ETF	USD	805,391
Invesco S&P 500 UCITS ETF	USD	8,223,751
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	570,985
Invesco Commodity Composite UCITS ETF	USD	294,313
Invesco MSCI Europe Value UCITS ETF**	EUR	14,433
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	1,232,051
Invesco Goldman Sachs Equity Factor Index World UCITS ETF**	USD	137,939
Invesco JPX-Nikkei 400 UCITS ETF	JPY	24,656,836
Invesco NASDAQ Biotech UCITS ETF	USD	2,379,604
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF**	EUR	23,555
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	62,486
Invesco Bloomberg Commodity UCITS ETF	USD	3,706,906
Invesco KBW NASDAQ FinTech UCITS ETF	USD	232,643
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	641,139
Invesco MSCI Europe ex-UK UCITS ETF	EUR	135,237
Invesco MSCI Saudi Arabia UCITS ETF	USD	503,171
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF**	USD	22,851
Invesco Communications S&P US Select Sector UCITS ETF	USD	115,589
Invesco S&P SmallCap 600 UCITS ETF	USD	114,298
Invesco MSCI Kuwait UCITS ETF	USD	95,654
Invesco S&P 500 ESG UCITS ETF	USD	2,289,309
Invesco NASDAQ-100 Swap UCITS ETF	USD	348,477
Invesco S&P China A 300 Swap UCITS ETF	USD	190,842
Invesco S&P China A MidCap 500 Swap UCITS ETF	USD	168,287
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF***	USD	31,089
<b>Total Company</b>	<b>EUR</b>	<b>32,668,518</b>

\*The Fund terminated on 21 June 2022.

\*\*The Fund terminated on 3 May 2023.

\*\*\*The Fund launched on 26 July 2023.

Financial year ended 30 November 2022

Fund	Currency	Management fees
Invesco EURO STOXX 50 UCITS ETF	EUR	125,008
Invesco MSCI Europe UCITS ETF	EUR	106,571
Invesco STOXX Europe Mid 200 UCITS ETF	EUR	22,709
Invesco STOXX Europe Small 200 UCITS ETF	EUR	10,267
Invesco FTSE 100 UCITS ETF	GBP	13,904
Invesco FTSE 250 UCITS ETF	GBP	40,141
Invesco MSCI USA UCITS ETF	USD	1,584,473
Invesco Russell 2000 UCITS ETF	USD	206,647

## Notes to the Financial Statements (continued)

### 5. Operating expenses (continued)

Financial year ended 30 November 2022 (continued)

Fund	Currency	Management fees
Invesco STOXX Europe 600 UCITS ETF	EUR	408,982
Invesco MSCI Japan UCITS ETF	USD	7,902
Invesco MSCI World UCITS ETF	USD	6,441,283
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	4,754
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	10,797
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	59,603
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	23,482
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	15,535
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	12,033
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	13,559
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	26,110
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	9,074
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	30,822
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	29,797
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	76,567
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	58,953
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	18,981
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	296,280
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	29,036
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	7,017
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	20,362
Invesco Technology S&P US Select Sector UCITS ETF	USD	753,847
Invesco Health Care S&P US Select Sector UCITS ETF	USD	860,256
Invesco Industrials S&P US Select Sector UCITS ETF	USD	158,622
Invesco Utilities S&P US Select Sector UCITS ETF	USD	152,000
Invesco Materials S&P US Select Sector UCITS ETF	USD	13,080
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	156,154
Invesco Energy S&P US Select Sector UCITS ETF	USD	121,821
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	276,160
Invesco Financials S&P US Select Sector UCITS ETF	USD	610,508
Invesco RDX UCITS ETF*	USD	12,180
Invesco MSCI Emerging Markets UCITS ETF	USD	1,093,108
Invesco S&P 500 UCITS ETF	USD	7,716,579
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	781,795
Invesco Commodity Composite UCITS ETF	USD	465,808
Invesco MSCI Europe Value UCITS ETF	EUR	30,978
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	1,516,063
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	USD	1,086,259
Invesco JPX-Nikkei 400 UCITS ETF	JPY	19,157,096
Invesco NASDAQ Biotech UCITS ETF	USD	2,468,209
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	EUR	67,163
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	101,459
Invesco Bloomberg Commodity UCITS ETF	USD	3,485,582
Invesco KBW NASDAQ FinTech UCITS ETF	USD	357,193
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	1,428,022
Invesco MSCI Europe ex-UK UCITS ETF	EUR	180,451
Invesco MSCI Saudi Arabia UCITS ETF	USD	1,882,402
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	USD	114,783
Invesco Communications S&P US Select Sector UCITS ETF	USD	583,883
Invesco S&P SmallCap 600 UCITS ETF	USD	92,121
Invesco MSCI Kuwait UCITS ETF	USD	385,532
Invesco S&P 500 ESG UCITS ETF	USD	1,744,215
Invesco NASDAQ-100 Swap UCITS ETF	USD	240,994
Invesco S&P China A 300 Swap UCITS ETF**	USD	183,418
Invesco S&P China A MidCap 500 Swap UCITS ETF**	USD	202,634
<b>Total Company</b>	<b>EUR</b>	<b>37,228,217</b>

^All other expenses are paid by the Manager. These expenses included Directors fees of EUR 33,333 (inclusive of PAYE) (30 November 2022: EUR 37,917).

\*The Fund terminated on 21 June 2022.

\*\*The Fund launched on 5 May 2022.

## Notes to the Financial Statements (continued)

### 6. Management fees

The Management fees, a percentage of the Net Asset Value of the relevant Class of Shares, is payable by the Company out of the assets of the Fund to the Manager. The Management fee accrues on each day and is calculated on each Dealing Day and paid monthly (or more often) in arrears. The Manager pays out of its fees (and not out of the assets of the Fund) the fees and expenses (where appropriate) of the Investment Managers, the Sub-Investment Manager, the Administrator, the Depositary, the Directors, the Auditors and the ordinary fees, expenses and costs incurred by the Fund that include setting up costs and other administrative expenses as described in the Prospectus. Operating expenses are disclosed in the Statement of Comprehensive Income and in Note 5.

The fees in the following table are expressed as a percentage per annum of the Fund's net asset value.

Fund	% Rate per Annum
Invesco EURO STOXX 50 UCITS ETF	0.05%
Invesco MSCI Europe UCITS ETF	0.19%
Invesco STOXX Europe Mid 200 UCITS ETF*	0.35%
Invesco STOXX Europe Small 200 UCITS ETF*	0.35%
Invesco FTSE 100 UCITS ETF	0.09%
Invesco FTSE 250 UCITS ETF	0.12%
Invesco MSCI USA UCITS ETF	0.05%
Invesco Russell 2000 UCITS ETF	0.45%
Invesco STOXX Europe 600 UCITS ETF	0.19%
Invesco MSCI Japan UCITS ETF	0.19%
Invesco MSCI World UCITS ETF	0.19%
Invesco STOXX Europe 600 Optimised Media UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	0.20%
Invesco Technology S&P US Select Sector UCITS ETF	0.14%
Invesco Health Care S&P US Select Sector UCITS ETF	0.14%
Invesco Industrials S&P US Select Sector UCITS ETF	0.14%
Invesco Utilities S&P US Select Sector UCITS ETF	0.14%
Invesco Materials S&P US Select Sector UCITS ETF	0.14%
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	0.14%
Invesco Energy S&P US Select Sector UCITS ETF	0.14%
Invesco Consumer Staples S&P US Select Sector UCITS ETF	0.14%
Invesco Financials S&P US Select Sector UCITS ETF	0.14%
Invesco MSCI Emerging Markets UCITS ETF	0.19%
Invesco S&P 500 UCITS ETF	0.05%
Invesco EURO STOXX Optimised Banks UCITS ETF	0.30%
Invesco Commodity Composite UCITS ETF	0.40%
Invesco MSCI Europe Value UCITS ETF*	0.35%
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	0.50%
Invesco Goldman Sachs Equity Factor Index World UCITS ETF*	0.55%
Invesco JPX-Nikkei 400 UCITS ETF	0.19%
Invesco NASDAQ Biotech UCITS ETF	0.40%
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*	0.45%
Invesco Real Estate S&P US Select Sector UCITS ETF	0.14%
Invesco Bloomberg Commodity UCITS ETF	0.19%
Invesco KBW NASDAQ FinTech UCITS ETF	0.49%
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	0.19%
Invesco MSCI Europe ex-UK UCITS ETF	0.20%

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 6. Management fees (continued)

Fund	% Rate per Annum
Invesco MSCI Saudi Arabia UCITS ETF	0.50%
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*	0.65%
Invesco Communications S&P US Select Sector UCITS ETF	0.14%
Invesco S&P SmallCap 600 UCITS ETF	0.14%
Invesco MSCI Kuwait UCITS ETF	0.50%
Invesco S&P 500 ESG UCITS ETF	0.09%
Invesco NASDAQ-100 Swap UCITS ETF	0.20%
Invesco S&P China A 300 Swap UCITS ETF	0.35%
Invesco S&P China A MidCap 500 Swap UCITS ETF	0.35%
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF**	0.35%

\*The Fund terminated on 3 May 2023.

\*\*The Fund launched on 26 July 2023.

### 7. Distributions

The following distributions were declared during the financial year ended 30 November 2023:

Financial Year ended 30 November 2023	EUR	Financial Year ended 30 November 2022	EUR
December 2022	9,985,784	December 2021	12,537,321
March 2023	11,063,020	March 2022	12,048,826
June 2023	12,922,628	June 2022	13,519,484
September 2023	13,280,761	September 2022	10,208,034
<b>Total</b>	<b>47,252,193</b>	<b>Total</b>	<b>48,313,665</b>

#### Invesco EURO STOXX 50 UCITS ETF

There are no distribution entitlements for the Class A Shares. With respect to Class B Shares only and at the discretion of the Board of Directors, the Fund aims to pay a distribution calculated by reference to the embedded reinvested dividends within the Reference Index during the relevant dividend financial year and the Swap Index seeks to track the price performance of the companies contained within the Reference Index and distributions made by those companies. There is no guarantee that any distribution will be paid.

Financial Year ended 30 November 2023	EUR	Financial Year ended 30 November 2022	EUR
22 December 2022	145,172	23 December 2021	531,750
22 June 2023	424,694	22 June 2022	1,012,277
<b>Total</b>	<b>569,866</b>	<b>Total</b>	<b>1,544,027</b>

#### Invesco MSCI USA UCITS ETF

There are no dividend entitlements for the Class Acc. With respect to Class Dist Shares and at the discretion of the Board of Directors, the Fund aims to pay quarterly dividends usually on or around 20 March, 20 June, 20 September and 20 December in each year calculated by reference to the embedded reinvested dividends within the Swap Index during the relevant dividend year less taxes or other withholding. There is no guarantee that any dividend will be paid.

Financial Year ended 30 November 2023	USD	Financial Year ended 30 November 2022	USD
22 December 2022	84,920	23 December 2021	33,618
23 March 2023	79,816	24 March 2022	53,602
22 June 2023	87,528	23 June 2022	49,345
21 September 2023	96,496	22 September 2022	58,012
<b>Total</b>	<b>348,760</b>	<b>Total</b>	<b>194,577</b>

## Notes to the Financial Statements (continued)

### 7. Distributions (continued)

#### Invesco RDX UCITS ETF

There are no dividend entitlements for the Fund for the financial year ended due to its termination on 21 June 2022.

Financial Year ended 30 November 2022	USD
23 December 2021	7,499
23 December 2021	8,499
23 December 2021	2,846
23 December 2021	10,342
23 December 2021	4,575
23 December 2021	15,793
23 December 2021	10,291
24 March 2022	9,351
24 March 2022	8,416
24 March 2022	3,849
24 March 2022	4,683
24 March 2022	54,507
24 March 2022	8,044
24 March 2022	5,589
24 March 2022	34,416
<b>Total</b>	<b>188,700</b>

#### Invesco S&P 500 UCITS ETF

There are no dividend entitlements for the Class A Shares or EUR Hedged Shares. With respect to Class B Shares only and at the discretion of the Board of Directors, the Fund aims to pay quarterly dividends calculated by reference to the embedded reinvested dividends within the Swap Index during the relevant dividend financial year less taxes or other withholding. The Swap Index seeks to track the price performance of the companies contained within the Swap Index and distributions made by those companies. There is no guarantee that any dividend will be paid.

Financial Year ended 30 November 2023	USD	Financial Year ended 30 November 2022	USD
22 December 2022	6,967,638	23 December 2021	8,004,331
23 March 2023	8,321,120	24 March 2022	8,049,925
22 June 2023	9,441,806	23 June 2022	7,341,207
21 September 2023	9,823,202	22 September 2022	6,648,780
<b>Total</b>	<b>34,553,766</b>	<b>Total</b>	<b>30,044,243</b>

#### Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

There are no distribution entitlements for the Class A Shares. Dividends will be declared on a quarterly basis for the Class B Shares and the Shareholders will be notified in advance of the date on which dividends will be paid.

Financial Year ended 30 November 2023	USD	Financial Year ended 30 November 2022	USD
22 December 2022	3,509,175	23 December 2021	4,553,104
23 March 2023	3,477,518	24 March 2022	4,464,975
22 June 2023	3,886,061	23 June 2022	5,783,971
21 September 2023	4,340,961	22 September 2022	4,032,563
<b>Total</b>	<b>15,213,715</b>	<b>Total</b>	<b>18,834,613</b>

#### Invesco NASDAQ-100 Swap UCITS ETF

Financial Year ended 30 November 2023	USD	Financial Year ended 30 November 2022	USD
22 December 2022	49,430	23 December 2021	39,269
24 March 2023	50,835	24 March 2022	38,532
22 June 2023	61,166	23 June 2022	45,886
21 September 2023	60,027	22 September 2022	50,774
<b>Total</b>	<b>221,458</b>	<b>Total</b>	<b>174,461</b>

## Notes to the Financial Statements (continued)

### 8. Cash and cash equivalents

All cash and cash equivalents and bank overdrafts are held with The Northern Trust Company, which as at 30 November 2023 is a 100% indirect wholly owned subsidiary of Northern Trust Corporation which has an S&P credit rating of A+ (30 November 2022: A+) as at 30 November 2023. Bank overdrafts, when applicable, are presented as liabilities.

### 9. Receivables

	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF* EUR	Invesco STOXX Europe Small 200 UCITS ETF* EUR	Invesco FTSE 100 UCITS ETF GBP
<b>As at 30 November 2023</b>						
Sale of securities awaiting settlement	946,388,117	1,172,579	27,196	–	–	53,064
Subscriptions of Shares awaiting settlement	228,810,651	5,079,658	–	–	–	–
Spot contracts receivable	176,869	–	–	–	–	–
<b>Total Receivables</b>	<b>1,175,375,637</b>	<b>6,252,237</b>	<b>27,196</b>	<b>–</b>	<b>–</b>	<b>53,064</b>

	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD
<b>As at 30 November 2023</b>						
Sale of securities awaiting settlement	1,053,732	77,956,302	25,865	2,378,649	7,987	283,171,650
Subscriptions of Shares awaiting settlement	–	999,966	–	171,094,877	–	–
Spot contracts receivable	–	–	–	–	–	9,998
<b>Total Receivables</b>	<b>1,053,732</b>	<b>78,956,268</b>	<b>25,865</b>	<b>173,473,526</b>	<b>7,987</b>	<b>283,181,648</b>

	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR
<b>As at 30 November 2023</b>						
Sale of securities awaiting settlement	50,368	32,399	10,939,614	12,914	929,547	30,686
Subscriptions of Shares awaiting settlement	–	–	–	–	–	–
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>50,368</b>	<b>32,399</b>	<b>10,939,614</b>	<b>12,914</b>	<b>929,547</b>	<b>30,686</b>

	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR
<b>As at 30 November 2023</b>						
Sale of securities awaiting settlement	19,535	2,449,099	177,999	66,209	2,998,810	2,832,036
Subscriptions of Shares awaiting settlement	–	505,819	–	–	13,924,260	–
Spot contracts receivable	–	1,353	–	–	–	–
<b>Total Receivables</b>	<b>19,535</b>	<b>2,956,271</b>	<b>177,999</b>	<b>66,209</b>	<b>16,923,070</b>	<b>2,832,036</b>

\*The Fund terminated on 3 May 2023.



## Notes to the Financial Statements (continued)

### 9. Receivables (continued)

<b>As at 30 November 2023</b>	<b>Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR</b>	<b>Invesco STOXX Europe 600 Optimised Industrial Goods &amp; Services UCITS ETF EUR</b>	<b>Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR</b>	<b>Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR</b>	<b>Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR</b>	<b>Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR</b>
Sale of securities awaiting settlement	171,166	1,556	30,078	3,755,557	1,925	8,725
Subscriptions of Shares awaiting settlement	–	–	–	508,814	–	–
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>171,166</b>	<b>1,556</b>	<b>30,078</b>	<b>4,264,371</b>	<b>1,925</b>	<b>8,725</b>

<b>As at 30 November 2023</b>	<b>Invesco Technology S&amp;P US Select Sector UCITS ETF USD</b>	<b>Invesco Health Care S&amp;P US Select Sector UCITS ETF USD</b>	<b>Invesco Industrials S&amp;P US Select Sector UCITS ETF USD</b>	<b>Invesco Utilities S&amp;P US Select Sector UCITS ETF USD</b>	<b>Invesco Materials S&amp;P US Select Sector UCITS ETF USD</b>	<b>Invesco Consumer Discretionary S&amp;P US Select Sector UCITS ETF USD</b>
Sale of securities awaiting settlement	20,145,031	1,661,955	1,504,577	1,339,621	208,485	495,858
Subscriptions of Shares awaiting settlement	8,664,536	–	–	512,664	–	3,187,004
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>28,809,567</b>	<b>1,661,955</b>	<b>1,504,577</b>	<b>1,852,285</b>	<b>208,485</b>	<b>3,682,862</b>

<b>As at 30 November 2023</b>	<b>Invesco Energy S&amp;P US Select Sector UCITS ETF USD</b>	<b>Invesco Consumer Staples S&amp;P US Select Sector UCITS ETF USD</b>	<b>Invesco Financials S&amp;P US Select Sector UCITS ETF USD</b>	<b>Invesco RDX UCITS ETF* USD</b>	<b>Invesco MSCI Emerging Markets UCITS ETF USD</b>	<b>Invesco S&amp;P 500 UCITS ETF USD</b>
Sale of securities awaiting settlement	4,226,360	1,012,755	7,302,327	–	161,942	467,730,236
Subscriptions of Shares awaiting settlement	–	–	654,949	–	–	17,282,990
Spot contracts receivable	–	–	–	–	–	32,887
<b>Total Receivables</b>	<b>4,226,360</b>	<b>1,012,755</b>	<b>7,957,276</b>	<b>–</b>	<b>161,942</b>	<b>485,046,113</b>

<b>As at 30 November 2023</b>	<b>Invesco EURO STOXX Optimised Banks UCITS ETF EUR</b>	<b>Invesco Commodity Composite UCITS ETF USD</b>	<b>Invesco MSCI Europe Value UCITS ETF** EUR</b>	<b>Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD</b>	<b>Invesco Goldman Sachs Equity Factor Index World UCITS ETF** USD</b>	<b>Invesco JPX-Nikkei 400 UCITS ETF JPY</b>
Sale of securities awaiting settlement	347,536	314,271	–	1,677,148	–	1,167,437,774
Subscriptions of Shares awaiting settlement	7,982,830	–	–	–	–	–
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>8,330,366</b>	<b>314,271</b>	<b>–</b>	<b>1,677,148</b>	<b>–</b>	<b>1,167,437,774</b>

\*The Fund terminated on 21 June 2022.

\*\*The Fund terminated on 3 May 2023.



## Notes to the Financial Statements (continued)

### 9. Receivables (continued)

	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF* EUR	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
<b>As at 30 November 2023</b>						
Sale of securities awaiting settlement	3,348,759	–	–	3,185,125	43,111	906,925
Subscriptions of Shares awaiting settlement	1,119,275	–	–	–	–	–
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>4,468,034</b>	<b>–</b>	<b>–</b>	<b>3,185,125</b>	<b>43,111</b>	<b>906,925</b>

	Invesco MSCI Europe ex-UK UCITS ETF EUR	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF* USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>As at 30 November 2023</b>						
Sale of securities awaiting settlement	799,807	255,258	–	1,210,588	861,487	701,762
Subscriptions of Shares awaiting settlement	–	–	–	–	–	–
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>799,807</b>	<b>255,258</b>	<b>–</b>	<b>1,210,588</b>	<b>861,487</b>	<b>701,762</b>

	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF USD	Invesco S&P China A MidCap 500 Swap UCITS ETF USD	Invesco Bloomberg Commodity Carbon Tilted UCITS ETF** USD
<b>As at 30 November 2023</b>					
Sale of securities awaiting settlement	86,411,206	25,452,465	1,858	1,617	86,593
Subscriptions of Shares awaiting settlement	–	–	–	–	–
Spot contracts receivable	148,621	–	–	–	–
<b>Total Receivables</b>	<b>86,559,827</b>	<b>25,452,465</b>	<b>1,858</b>	<b>1,617</b>	<b>86,593</b>

\*The Fund terminated on 3 May 2023.

\*\*The Fund launched on 26 July 2023.

	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR	Invesco FTSE 100 UCITS ETF GBP
<b>As at 30 November 2022</b>						
Sale of securities awaiting settlement	1,050,355,151	16,556,084	260,132	55,926	22,162	387,789
Subscriptions of Shares awaiting settlement	93,634,656	–	–	–	–	–
Spot contracts receivable	50,586	–	–	–	–	–
<b>Total Receivables</b>	<b>1,144,040,393</b>	<b>16,556,084</b>	<b>260,132</b>	<b>55,926</b>	<b>22,162</b>	<b>387,789</b>

	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD
<b>As at 30 November 2022</b>						
Sale of securities awaiting settlement	92,314	26,349,293	169,022	3,677,303	2,831	8,135,270
Subscriptions of Shares awaiting settlement	–	60,697,104	–	–	–	–
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>92,314</b>	<b>87,046,397</b>	<b>169,022</b>	<b>3,677,303</b>	<b>2,831</b>	<b>8,135,270</b>

## Notes to the Financial Statements (continued)

### 9. Receivables (continued)

<b>As at 30 November 2022</b>	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR
Sale of securities awaiting settlement	810,476	7,175	130,307	493,971	6,023,953	50,199
Subscriptions of Shares awaiting settlement	–	–	–	–	–	–
Spot contracts receivable	–	–	–	1,023	195	–
<b>Total Receivables</b>	<b>810,476</b>	<b>7,175</b>	<b>130,307</b>	<b>494,994</b>	<b>6,024,148</b>	<b>50,199</b>

<b>As at 30 November 2022</b>	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR
Sale of securities awaiting settlement	45,198	384,947	26,428	5,798	2,302,884	2,611,567
Subscriptions of Shares awaiting settlement	–	–	–	–	508,789	7,420,724
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>45,198</b>	<b>384,947</b>	<b>26,428</b>	<b>5,798</b>	<b>2,811,673</b>	<b>10,032,291</b>

<b>As at 30 November 2022</b>	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
Sale of securities awaiting settlement	126,768	3,269,041	6,374,286	7,073	40,602	304,115
Subscriptions of Shares awaiting settlement	–	500,505	–	876,420	–	–
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>126,768</b>	<b>3,769,546</b>	<b>6,374,286</b>	<b>883,493</b>	<b>40,602</b>	<b>304,115</b>

<b>As at 30 November 2022</b>	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD
Sale of securities awaiting settlement	7,228,192	4,849,556	44,520	142,965	6,591	122,824
Subscriptions of Shares awaiting settlement	–	–	–	–	–	–
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>7,228,192</b>	<b>4,849,556</b>	<b>44,520</b>	<b>142,965</b>	<b>6,591</b>	<b>122,824</b>

## Notes to the Financial Statements (continued)

### 9. Receivables (continued)

	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD
<b>As at 30 November 2022</b>						
Sale of securities awaiting settlement	1,965,634	678,255	1,509,898	–	66,294,390	854,683,327
Subscriptions of Shares awaiting settlement	–	–	828,802	–	–	13,338,672
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>1,965,634</b>	<b>678,255</b>	<b>2,338,700</b>	<b>–</b>	<b>66,294,390</b>	<b>868,021,999</b>

	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY
<b>As at 30 November 2022</b>						
Sale of securities awaiting settlement	19,743,305	–	117,939	4,652,379	–	15,539,120
Subscriptions of Shares awaiting settlement	–	–	–	–	–	–
Spot contracts receivable	49,368	–	–	–	–	–
<b>Total Receivables</b>	<b>19,792,673</b>	<b>–</b>	<b>117,939</b>	<b>4,652,379</b>	<b>–</b>	<b>15,539,120</b>

	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
<b>As at 30 November 2022</b>						
Sale of securities awaiting settlement	1,099,987	–	744,188	5,987,880	1,097,704	–
Subscriptions of Shares awaiting settlement	8,123,406	–	2,611,013	1,229,625	–	–
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>9,223,393</b>	<b>–</b>	<b>3,355,201</b>	<b>7,217,505</b>	<b>1,097,704</b>	<b>–</b>

	Invesco MSCI Europe ex-UK UCITS ETF EUR	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>As at 30 November 2022</b>						
Sale of securities awaiting settlement	3,699,205	31,808	453,839	5,764	76,374	559,280
Subscriptions of Shares awaiting settlement	–	–	–	–	–	–
Spot contracts receivable	–	–	–	–	–	–
<b>Total Receivables</b>	<b>3,699,205</b>	<b>31,808</b>	<b>453,839</b>	<b>5,764</b>	<b>76,374</b>	<b>559,280</b>

	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF** USD	Invesco S&P China A MidCap 500 Swap UCITS ETF** USD
<b>As at 30 November 2022</b>				
Sale of securities awaiting settlement	8,065,688	335,229	3,064,392	13,321,080
Subscriptions of Shares awaiting settlement	–	–	–	–
Spot contracts receivable	–	–	–	–
<b>Total Receivables</b>	<b>8,065,688</b>	<b>335,229</b>	<b>3,064,392</b>	<b>13,321,080</b>

\*The Fund terminated on 21 June 2022.

\*\*The Fund launched on 5 May 2022.

## Notes to the Financial Statements (continued)

### 10. Payables

	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF* EUR	Invesco STOXX Europe Small 200 UCITS ETF* EUR	Invesco FTSE 100 UCITS ETF GBP
<b>As at 30 November 2023</b>						
Management fees	1,134,185	5,834	4,794	–	–	296
Spot contracts payable	172,529	–	–	–	–	–
Purchase of securities awaiting settlement	894,303,840	1,211,525	27,163	–	–	54,858
Redemption of shares awaiting settlement	125,378,360	–	–	–	–	–
<b>Total Payables</b>	<b>1,020,988,915</b>	<b>1,217,359</b>	<b>31,957</b>	<b>–</b>	<b>–</b>	<b>55,154</b>

	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD
<b>As at 30 November 2023</b>						
Management fees	1,050	92,212	5,075	16,339	377	355,066
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	1,057,826	79,171,914	26,732	2,397,122	8,228	223,452,245
Redemption of shares awaiting settlement	–	–	2,144,568	–	–	67,959,587
<b>Total Payables</b>	<b>1,058,876</b>	<b>79,264,126</b>	<b>2,176,375</b>	<b>2,413,461</b>	<b>8,605</b>	<b>291,766,898</b>

	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR
<b>As at 30 November 2023</b>						
Management fees	1,128	473	24,901	247	274	954
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	50,427	32,516	10,939,427	12,879	929,616	30,737
Redemption of shares awaiting settlement	–	–	1,615,528	–	–	–
<b>Total Payables</b>	<b>51,555</b>	<b>32,989</b>	<b>12,579,856</b>	<b>13,126</b>	<b>929,890</b>	<b>31,691</b>

	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR
<b>As at 30 November 2023</b>						
Management fees	540	603	922	631	1,405	1,159
Spot contracts payable	–	3,403	–	–	–	–
Purchase of securities awaiting settlement	19,516	1,089,368	177,909	66,260	523,484	2,832,089
Redemption of shares awaiting settlement	–	1,854,326	–	–	2,475,404	–
<b>Total Payables</b>	<b>20,056</b>	<b>2,947,700</b>	<b>178,831</b>	<b>66,891</b>	<b>3,000,293</b>	<b>2,833,248</b>

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 10. Payables (continued)

<b>As at 30 November 2023</b>	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
Management fees	856	1,787	6,592	1,402	135	432
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	171,056	1,577	30,008	4,264,296	1,845	8,703
Redemption of shares awaiting settlement	–	–	–	–	–	–
<b>Total Payables</b>	<b>171,912</b>	<b>3,364</b>	<b>36,600</b>	<b>4,265,698</b>	<b>1,980</b>	<b>9,135</b>

<b>As at 30 November 2023</b>	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD
Management fees	36,281	24,581	6,428	16,461	433	5,797
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	20,692,781	1,661,941	1,504,722	1,339,557	208,465	3,697,170
Redemption of shares awaiting settlement	–	–	–	–	–	–
<b>Total Payables</b>	<b>20,729,062</b>	<b>1,686,522</b>	<b>1,511,150</b>	<b>1,356,018</b>	<b>208,898</b>	<b>3,702,967</b>

<b>As at 30 November 2023</b>	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD
Management fees	5,724	3,057	18,938	–	26,094	198,236
Spot contracts payable	–	–	–	–	–	24,094
Purchase of securities awaiting settlement	4,226,456	1,015,218	7,302,291	–	167,190	484,281,250
Redemption of shares awaiting settlement	2,514,274	–	2,550,479	–	–	22,635,456
<b>Total Payables</b>	<b>6,746,454</b>	<b>1,018,275</b>	<b>9,871,708</b>	<b>–</b>	<b>193,284</b>	<b>507,139,036</b>

<b>As at 30 November 2023</b>	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF** EUR	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF** USD	Invesco JPX-Nikkei 400 UCITS ETF JPY
Management fees	2,598	6,675	–	44,224	–	1,191,574
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	347,522	485,074	–	1,226,631	–	1,021,657,589
Redemption of shares awaiting settlement	–	–	–	507,451	–	148,324,316
<b>Total Payables</b>	<b>350,120</b>	<b>491,749</b>	<b>–</b>	<b>1,778,306</b>	<b>–</b>	<b>1,171,173,479</b>

\*The Fund terminated on 21 June 2022.

\*\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 10. Payables (continued)

	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF* EUR	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
<b>As at 30 November 2023</b>						
Management fees	32,546	–	4,683	103,149	5,591	10,552
Spot contracts payable	–	–	–	9,104	–	–
Purchase of securities awaiting settlement	1,221,843	–	521,324	–	44,061	–
Redemption of shares awaiting settlement	3,854,535	–	–	2,671,331	–	11,514,190
<b>Total Payables</b>	<b>5,108,924</b>	<b>–</b>	<b>526,007</b>	<b>2,783,584</b>	<b>49,652</b>	<b>11,524,742</b>

	Invesco MSCI Europe ex-UK UCITS ETF EUR	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF* USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>As at 30 November 2023</b>						
Management fees	5,381	8,030	–	6,706	3,841	3,999
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	94,747	258,903	–	446,378	861,492	702,174
Redemption of shares awaiting settlement	704,988	–	–	764,274	–	–
<b>Total Payables</b>	<b>805,116</b>	<b>266,933</b>	<b>–</b>	<b>1,217,358</b>	<b>865,333</b>	<b>706,173</b>

	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF USD	Invesco S&P China A MidCap 500 Swap UCITS ETF USD	Invesco Bloomberg Commodity Carbon Tilted UCITS ETF** USD
<b>As at 30 November 2023</b>					
Management fees	64,175	43,213	4,746	1,642	2,594
Spot contracts payable	151,336	–	–	–	–
Purchase of securities awaiting settlement	86,693,631	18,677,177	–	–	–
Redemption of shares awaiting settlement	4,649,577	6,775,253	–	–	–
<b>Total Payables</b>	<b>91,558,719</b>	<b>25,495,643</b>	<b>4,746</b>	<b>1,642</b>	<b>2,594</b>

\*The Fund terminated on 3 May 2023.

\*\*The Fund launched on 26 July 2023.

All other expenses payable are paid by the Manager. Included in these are Directors fees payable of EUR 6,667 (30 November 2022: EUR 5,000).

	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR	Invesco FTSE 100 UCITS ETF GBP
<b>As at 30 November 2022</b>						
Management fees	1,123,628	2,013	2,347	226	1,182	87
Spot contracts payable	335,275	–	–	–	–	–
Purchase of securities awaiting settlement	1,062,405,988	16,628,100	260,100	55,948	22,250	389,339
Redemption of shares awaiting settlement	105,250,746	–	–	–	–	–
<b>Total Payables</b>	<b>1,169,115,637</b>	<b>16,630,113</b>	<b>262,447</b>	<b>56,174</b>	<b>23,432</b>	<b>389,426</b>

## Notes to the Financial Statements (continued)

### 10. Payables (continued)

	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD
<b>As at 30 November 2022</b>						
Management fees	1,003	30,009	1,037	3,743	413	367,189
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	94,187	26,354,984	170,413	3,673,897	3,287	10,297,821
Redemption of shares awaiting settlement	–	–	–	–	–	–
<b>Total Payables</b>	<b>95,190</b>	<b>26,384,993</b>	<b>171,450</b>	<b>3,677,640</b>	<b>3,700</b>	<b>10,665,010</b>

	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR
<b>As at 30 November 2022</b>						
Management fees	243	622	387	582	60	576
Spot contracts payable	–	–	–	670	1,019	–
Purchase of securities awaiting settlement	568	7,193	130,331	988,740	300,988	50,249
Redemption of shares awaiting settlement	809,793	–	–	–	5,722,160	–
<b>Total Payables</b>	<b>810,604</b>	<b>7,815</b>	<b>130,718</b>	<b>989,992</b>	<b>6,024,227</b>	<b>50,825</b>

	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR
<b>As at 30 November 2022</b>						
Management fees	840	236	204	1,870	325	2,897
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	45,214	384,949	26,371	5,822	3,301,936	2,611,593
Redemption of shares awaiting settlement	–	–	–	–	–	–
<b>Total Payables</b>	<b>46,054</b>	<b>385,185</b>	<b>26,575</b>	<b>7,692</b>	<b>3,302,261</b>	<b>2,614,490</b>

	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
<b>As at 30 November 2022</b>						
Management fees	603	607	415	630	198	3,724
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	126,805	3,767,890	1,721,534	7,035	40,621	304,097
Redemption of shares awaiting settlement	–	–	4,653,073	1,219,479	–	–
<b>Total Payables</b>	<b>127,408</b>	<b>3,768,497</b>	<b>6,375,022</b>	<b>1,227,144</b>	<b>40,819</b>	<b>307,821</b>



## Notes to the Financial Statements (continued)

### 10. Payables (continued)

	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD
<b>As at 30 November 2022</b>						
Management fees	34,897	1,727	8,760	2,111	1,379	6,743
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	3,490,636	443,010	44,512	143,033	6,511	122,846
Redemption of shares awaiting settlement	5,936,943	4,406,582	–	–	–	–
<b>Total Payables</b>	<b>9,462,476</b>	<b>4,851,319</b>	<b>53,272</b>	<b>145,144</b>	<b>7,890</b>	<b>129,589</b>

	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD
<b>As at 30 November 2022</b>						
Management fees	3,552	8,727	20,789	–	14,215	144,794
Spot contracts payable	–	–	–	–	–	306,645
Purchase of securities awaiting settlement	–	678,231	2,338,676	–	66,317,958	892,311,636
Redemption of shares awaiting settlement	1,965,578	–	–	–	–	27,769,492
<b>Total Payables</b>	<b>1,969,130</b>	<b>686,958</b>	<b>2,359,465</b>	<b>–</b>	<b>66,332,173</b>	<b>920,532,567</b>

	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY
<b>As at 30 November 2022</b>						
Management fees	11,502	7,246	1,466	82,463	8,403	1,146,400
Spot contracts payable	35,771	–	–	–	–	–
Purchase of securities awaiting settlement	19,756,887	–	117,931	4,762,836	–	16,717,175
Redemption of shares awaiting settlement	–	1,483,350	–	–	–	–
<b>Total Payables</b>	<b>19,804,160</b>	<b>1,490,596</b>	<b>119,397</b>	<b>4,845,299</b>	<b>8,403</b>	<b>17,863,575</b>

	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
<b>As at 30 November 2022</b>						
Management fees	49,651	3,752	937	81,281	675	21,491
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	408,251	–	2,417,602	–	3,811	–
Redemption of shares awaiting settlement	9,820,487	–	–	23,183,762	1,093,418	6,191,758
<b>Total Payables</b>	<b>10,278,389</b>	<b>3,752</b>	<b>2,418,539</b>	<b>23,265,043</b>	<b>1,097,904</b>	<b>6,213,249</b>

\*The Fund terminated on 21 June 2022.

## Notes to the Financial Statements (continued)

### 10. Payables (continued)

	Invesco MSCI Europe ex-UK UCITS ETF EUR	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
<b>As at 30 November 2022</b>						
Management fees	3,845	4,838	2,171	5,584	26,204	8,778
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	3,699,206	73,399	454,041	5,770	76,401	567,563
Redemption of shares awaiting settlement	–	–	–	–	–	–
<b>Total Payables</b>	<b>3,703,051</b>	<b>78,237</b>	<b>456,212</b>	<b>11,354</b>	<b>102,605</b>	<b>576,341</b>

	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF* USD	Invesco S&P China A MidCap 500 Swap UCITS ETF* USD
<b>As at 30 November 2022</b>				
Management fees	69,080	6,647	67,083	12,125
Spot contracts payable	–	–	–	–
Purchase of securities awaiting settlement	5,247,826	335,136	3,063,462	13,314,869
Redemption of shares awaiting settlement	13,747,841	–	–	–
<b>Total Payables</b>	<b>19,064,747</b>	<b>341,783</b>	<b>3,130,545</b>	<b>13,326,994</b>

\*The Fund launched on 5 May 2022.

### 11. Segment reporting

IFRS 8 requires disclosures in respect of the Chief Operating Decision Maker (“CODM”) and certain disclosures in respect of the country of origin of income. Management have determined the CODM is the Board of Directors.

All revenues are derived from financial assets and are attributable to a country based on the domicile of the issuer of the instrument. The tables below show a breakdown of the interest income. The Schedule of Investments discloses the investments of the Fund at their fair value by their respective country of origin.

#### Invesco Commodity Composite UCITS ETF

Financial year ended 30 November 2023	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	3,417,180

#### Invesco Bloomberg Commodity UCITS ETF

Financial year ended 30 November 2023	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	91,555,628

#### Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

Financial year ended 30 November 2023	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	15,421,770

#### Invesco Bloomberg Commodity Carbon Tilted UCITS ETF\*

Financial period ended 30 November 2023	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	459,178

\*The Fund launched on 26 July 2023.

#### Invesco Commodity Composite UCITS ETF

Financial year ended 30 November 2022	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	1,120,715

#### Invesco Bloomberg Commodity UCITS ETF

Financial year ended 30 November 2022	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	21,106,102

#### Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

Financial year ended 30 November 2022	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	6,823,751

## Notes to the Financial Statements (continued)

### 12. Use of financial derivative instruments and efficient portfolio management

Subject to the UCITS Regulations and to the conditions within the limits laid down by the Central Bank of Ireland, the Company, on behalf of a Fund, may invest in Financial Derivative Instruments ("FDIs") dealt on a regulated market and/or OTCs which can be used for investment purposes, hedging and/or efficient portfolio management purposes. During the financial year ended 30 November 2023 and the financial year ended 30 November 2022, the Company did not use FDIs for the purpose of efficient portfolio management.

The FDIs in which a Fund may invest are repurchase agreements, spot and forward currency contracts, options on securities, indices and currencies, swaps, credit default swaps, futures and options on futures and when issued, forward commitment securities, further details of which will be set out in the relevant Supplement.

As at 30 November 2023 and 30 November 2022, the only FDIs held by the Funds except for the Commodity Funds were outperformance swaps; where the performance of the equity baskets are netted against the performance of the Reference Index or Reference Asset, if the Reference Index/strategy outperforms the equity basket, the swap Counterparty pays the difference to the Fund; and vice versa.

As at 30 November 2023 and 30 November 2022, the only FDIs held by the Commodity Funds were total return swaps and forward currency contracts, which exchange an interest payment for the target performance.

The Company will, on request, provide supplementary information to Shareholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investments in respect of the relevant Fund.

For further information on the exposure obtained through the use of FDIs and the identity of the counterparties, please refer to the Fund's Schedule of Investments. For details on the collateral pledged, please refer to the Funds' Schedule of Investments and Note 18.

### 13. Related and connected parties transactions

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

#### Related Parties

##### Directors

The amount paid to Directors in the financial year to 30 November 2023 and the financial year to 30 November 2022 by the Manager and the amounts outstanding on 30 November 2023 and 30 November 2022 are disclosed in Note 5 (Operating Expenses) and Note 10 (Payables) respectively. The Directors who are also employees of the Invesco Group are not entitled to receive Directors' fees.

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

#### Connected Parties

##### Investment Managers

Invesco Capital Management LLC is a connected party and the Investment Manager to the Commodity Funds. Assenagon Asset Management S.A. is a connected party and the Sub-Investment Manager to the Commodity Funds. Assenagon Asset Management S.A. is also the Investment Manager to all other Funds of the Company. The Funds paid no fees directly to the Investment Managers/Sub-Investment Manager and fees paid by Manager on behalf of the Funds. As outlined in Note 5 of these Financial Statements, all other expenses are paid by the Manager on behalf of the Funds.

##### Manager

The Company has appointed Invesco Investment Management Limited to act as Manager to the Company and each Fund. The Manager forms part of the Invesco group of companies, the parent of which is Invesco Limited, a US publicly traded company listed on the New York Stock Exchange with ticker IVZ. The management fee charged for the financial year was EUR 32,668,518 (30 November 2022: EUR 37,228,217), of which EUR 1,134,185 was outstanding at 30 November 2023 (30 November 2022: EUR 1,123,628).

#### Significant agreements

##### Authorised Participants

The Authorised Participants are significant agreements by virtue of their direct shareholding in the Fund or through a shareholding of one of their respective group companies. The complete list of Authorised Participants is shown in the Organisation section on pages 9 to 10.

There were no brokerage fees paid to the Authorised Participants during the financial year ended 30 November 2023 (30 November 2022: Nil).

Authorised Participants may purchase and hold Redeemable Shares in the Funds for trading purposes. In addition, the Authorised Participants may hold Redeemable Shares on behalf of clients, on their own account or for the purpose of providing seed capital to the Funds. These holdings may on occasion constitute a large portion of a Fund. From time to time, such holdings may even constitute the majority of assets under management of the Fund but are not significant at financial year end. There is no requirement (expressed or implied) on Authorised Participants to maintain positions in a Fund at any time.

## Notes to the Financial Statements (continued)

### 14. Auditors' remuneration

As required under Section 322 of the Companies Act 2014 (as amended), the remuneration for all work carried out by the statutory audit firm in respect of the financial year is as follows:

	Financial year ended 30 November 2023 EUR	Financial year ended 30 November 2022 EUR
Statutory audit of company accounts	374,895	368,400
Other assurance services	29,150	27,500
	<b>404,045</b>	<b>395,900</b>

EUR 404,045 was outstanding at the financial year end (30 November 2022: EUR 395,900). The above fees are presented exclusive of VAT and are paid by the Manager.

### 15. Taxation

Under current law and practice, the Company qualifies as an investment undertaking as defined in section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis it is not chargeable to Irish tax on its income or gains. However, Irish tax may arise on the occurrence of a "chargeable event" for certain investors not satisfying one of the criteria outlined below.

A chargeable event includes any distribution payments to Shareholders or any encashment, redemption, cancellation or transfer of Shares and the holding of Shares at the end of each 8 year beginning with the acquisition of such Shares.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

- (a) Shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company, or the Company has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations;
- (b) certain exempted Irish tax resident Shareholders who have provided the Company with the necessary signed statutory declarations; and
- (c) any transaction (which might otherwise be a chargeable event) in relation to Shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners will not constitute a chargeable event. It is the current intention of the Directors that all the Shares in the Company will be held in recognised clearing systems.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its Shareholders.

Funds which purchase derivatives after 1 January 2017, on the net total return versions\* of indices deemed to be non-qualifying under Section 871(m) of the U.S. Internal Revenue Code, receive a cash dividend amount from each derivative counterparty. The derivative counterparty will withhold and pay such amount to the IRS in satisfaction of the Funds' tax liability under this code. The cash dividend amount is based on the number of Reference Index units the Fund holds and the weight of the Reference Index component on each ex-date multiplied by the applicable withholding tax rate. Derivative positions detailed in the relevant Funds' Schedule of Investments may comprise of two positions with both Goldman Sachs and Morgan Stanley: one traded prior to the 1 January 2017 which is grandfathered and not liable for withholding tax and a position traded after 1 January 2017 which is liable. On 9 December 2021, (one day before maturity date) all Morgan Stanley swaps were extended by 5 years (new maturity date (10 December 2026)). Due to that extensions the previously grandfathered swaps lost their 871m grandfather status. One week later swaps that were previously split between different MS accounts in ETF Manager ("ETFM") were merged.

There are currently 7 Funds in scope, namely: Invesco Consumer Discretionary S&P US Select Sector UCITS ETF, Invesco Consumer Staples S&P US Select Sector UCITS ETF, Invesco Energy S&P US Select Sector UCITS ETF, Invesco Financials S&P US Select Sector UCITS ETF, Invesco Health Care S&P US Select Sector UCITS ETF, Invesco Industrials S&P US Select Sector UCITS ETF and Invesco Technology S&P US Select Sector UCITS ETF.

The tax element applicable to each of the Funds listed above is rolled up into the realised and unrealised gains/(losses) on outperformance swaps.

During the financial year ended 30 November 2023 and 30 November 2022, the derivative counterparties withheld and paid respective amounts to IRS in satisfaction of the Funds' tax liability under this code. The amounts paid, which is rolled up into the realised and unrealised gains/(losses) on outperformance swaps and does not affect Funds NAV, amount paid in respect of all funds is immaterial.

*\*The Invesco Morningstar US Energy Infrastructure MLP UCITS ETF, trades the Gross Return Reference Index. US master limited partnerships ("MLPs") are structured so that distributions are generally treated as capital rather than income. However some MLPs own securities that distribute income to the MLP, which means the MLP's own distribution would include income and could be subject to withholding tax. Invesco has agreed with its derivative counterparties that any tax which may arise will not be charged to the Fund and thus will not affect the Funds' performance.*

## Notes to the Financial Statements (continued)

### 16. Share capital

The authorised share capital of the Company is 2 subscriber shares of €1 each and 1,000,000,000,000 shares of no par value initially designated as unclassified shares and available for issue as shares.

In accordance with the objectives listed in the risk management policies in Note 2, the Company strives to invest the subscriptions of Redeemable Shares in appropriate investments.

Details of the number of shares issued and redeemed during the financial year per Fund are contained below:

For the financial year ended 30 November 2023:

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
<b>Invesco EURO STOXX 50 UCITS ETF</b>	EUR	2,657,428	2,432,377	(1,034,640)	4,055,165
Class A Redeemable	EUR	2,058,040	2,338,377	(643,279)	3,753,138
Class B Distributing	EUR	599,388	94,000	(391,361)	302,027
<b>Invesco MSCI Europe UCITS ETF</b>	EUR	189,418	28,654	(29,000)	189,072
<b>Invesco STOXX Europe Mid 200 UCITS ETF*</b>	EUR	64,458	5,000	(69,458)	–
<b>Invesco STOXX Europe Small 200 UCITS ETF*</b>	EUR	128,092	173,460	(301,552)	–
<b>Invesco FTSE 100 UCITS ETF</b>	GBP	240,678	24,490	(42,072)	223,096
<b>Invesco FTSE 250 UCITS ETF</b>	GBP	105,288	88,700	(57,129)	136,859
<b>Invesco MSCI USA UCITS ETF</b>	USD	26,151,873	12,505,607	(7,791,300)	30,866,180
Class A Redeemable	USD	25,747,988	12,396,007	(7,706,870)	30,437,125
Class B Distributing	USD	403,885	109,600	(84,430)	429,055
<b>Invesco Russell 2000 UCITS ETF</b>	USD	477,549	300,098	(226,159)	551,488
<b>Invesco STOXX Europe 600 UCITS ETF</b>	EUR	1,654,140	2,505,000	(667,039)	3,492,101
<b>Invesco MSCI Japan UCITS ETF</b>	USD	63,985	–	–	63,985
<b>Invesco MSCI World UCITS ETF</b>	USD	40,513,181	8,373,884	(5,553,476)	43,333,589
<b>Invesco STOXX Europe 600 Optimised Media UCITS ETF</b>	EUR	21,923	401,567	(386,983)	36,507
<b>Invesco STOXX Europe 600 Optimised Personal &amp; Household Goods UCITS ETF</b>	EUR	8,695	800	(1,207)	8,288
<b>Invesco STOXX Europe 600 Optimised Banks UCITS ETF</b>	EUR	345,217	5,703,382	(2,763,429)	3,285,170
<b>Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF</b>	EUR	27,046	277,683	(285,164)	19,565

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 16. Share capital (continued)

Details of the number of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2023: (continued)

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	6,247	438,392	(425,532)	19,107
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	15,382	262,941	(262,915)	15,408
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	13,201	194,934	(187,935)	20,200
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	49,621	1,047,666	(1,060,114)	37,173
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	12,484	574,985	(559,238)	28,231
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	79,832	2,250	(46,300)	35,782
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	71,069	719,948	(731,379)	59,638
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	75,164	502,539	(513,737)	63,966
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	43,508	293,370	(288,089)	48,789
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	33,241	1,138,427	(1,085,666)	86,002
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	571,349	463,702	(541,778)	493,273
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	182,285	2,849,129	(2,788,947)	242,467
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	20,757	220,756	(189,721)	51,792
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	65,909	359,644	(402,146)	23,407
Invesco Technology S&P US Select Sector UCITS ETF	USD	1,363,744	184,326	(257,966)	1,290,104
Invesco Health Care S&P US Select Sector UCITS ETF	USD	702,858	129,878	(336,305)	496,431
Invesco Industrials S&P US Select Sector UCITS ETF	USD	187,570	77,943	(123,558)	141,955
Invesco Utilities S&P US Select Sector UCITS ETF	USD	59,679	474,254	(155,337)	378,596

## Notes to the Financial Statements (continued)

### 16. Share capital (continued)

Details of the number of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2023: (continued)

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
<b>Invesco Materials S&amp;P US Select Sector UCITS ETF</b>	USD	20,345	107,159	(108,702)	18,802
<b>Invesco Consumer Discretionary S&amp;P US Select Sector UCITS ETF</b>	USD	142,570	45,512	(60,566)	127,516
<b>Invesco Energy S&amp;P US Select Sector UCITS ETF</b>	USD	180,812	199,795	(249,907)	130,700
<b>Invesco Consumer Staples S&amp;P US Select Sector UCITS ETF</b>	USD	138,149	177,804	(267,683)	48,270
<b>Invesco Financials S&amp;P US Select Sector UCITS ETF</b>	USD	1,564,181	325,522	(1,042,111)	847,592
<b>Invesco RDX UCITS ETF*</b>	USD	–	–	–	–
<b>Invesco MSCI Emerging Markets UCITS ETF</b>	USD	9,145,319	2,521,800	(3,249,630)	8,417,489
<b>Invesco S&amp;P 500 UCITS ETF</b>	USD	81,661,798	63,008,760	(24,841,471)	119,829,087
Class A	USD	15,438,113	5,545,291	(2,328,133)	18,655,271
Class B Distributing	USD	45,824,376	27,422,969	(6,067,394)	67,179,951
Class EUR Hedged	EUR	19,694,762	28,510,478	(15,769,544)	32,435,696
Class GBP Hedged	GBP	704,547	1,530,022	(676,400)	1,558,169
<b>Invesco EURO STOXX Optimised Banks UCITS ETF</b>	EUR	3,294,743	3,541,324	(5,215,943)	1,620,124
<b>Invesco Commodity Composite UCITS ETF</b>	USD	836,275	46,000	(167,600)	714,675
<b>Invesco MSCI Europe Value UCITS ETF**</b>	EUR	39,753	2,500	(42,253)	–
<b>Invesco Morningstar US Energy Infrastructure MLP UCITS ETF</b>	USD	5,139,447	1,513,519	(1,960,961)	4,692,005
Class A Redeemable	USD	909,736	794,792	(1,230,517)	474,011
Class B Distributing	USD	4,229,711	718,727	(730,444)	4,217,994
<b>Invesco Goldman Sachs Equity Factor Index World UCITS ETF**</b>	USD	635,861	–	(635,861)	–
<b>Invesco JPX-Nikkei 400 UCITS ETF</b>	JPY	1,072,101	377,771	(490,180)	959,692
Class A Redeemable	JPY	465,857	176,115	(123,498)	518,474
Class EUR Hedged	EUR	432,438	128,849	(277,682)	283,605
Class USD Hedged	USD	173,806	72,807	(89,000)	157,613
<b>Invesco NASDAQ Biotech UCITS ETF</b>	USD	14,728,928	2,029,458	(4,171,077)	12,587,309
<b>Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF**</b>	EUR	89,352	–	(89,352)	–

\*The Fund terminated on 21 June 2022.

\*\*The Fund terminated on 3 May 2023.



## Notes to the Financial Statements (continued)

### 16. Share capital (continued)

Details of the number of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2023: (continued)

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
<b>Invesco Real Estate S&amp;P US Select Sector UCITS ETF</b>	USD	2,653,512	6,889,018	(6,459,858)	3,082,672
<b>Invesco Bloomberg Commodity UCITS ETF</b>	USD	78,532,136	58,862,400	(40,675,100)	96,719,436
Class A Redeemable	USD	78,230,471	58,057,200	(39,878,000)	96,409,671
Class EUR Hedged	EUR	301,665	805,200	(797,100)	309,765
<b>Invesco KBW NASDAQ FinTech UCITS ETF</b>	USD	1,496,605	202,800	(590,154)	1,109,251
<b>Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF</b>	USD	15,371,654	2,193,800	(10,007,200)	7,558,254
<b>Invesco MSCI Europe ex-UK UCITS ETF</b>	EUR	2,946,139	1,045,474	(2,050,404)	1,941,209
<b>Invesco MSCI Saudi Arabia UCITS ETF</b>	USD	6,657,845	465,894	(5,016,219)	2,107,520
<b>Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*</b>	USD	406,091	–	(406,091)	–
<b>Invesco Communications S&amp;P US Select Sector UCITS ETF</b>	USD	1,786,692	485,790	(805,246)	1,467,236
<b>Invesco S&amp;P SmallCap 600 UCITS ETF</b>	USD	4,203,183	770,300	(3,879,750)	1,093,733
<b>Invesco MSCI Kuwait UCITS ETF</b>	USD	1,337,300	25,000	(1,124,116)	238,184
<b>Invesco S&amp;P 500 ESG UCITS ETF</b>	USD	46,825,954	18,222,382	(19,684,154)	45,364,182
Class A Redeemable	USD	35,706,618	13,630,118	(11,234,228)	38,102,508
EUR Hedged	EUR	11,119,336	4,592,264	(8,449,926)	7,261,674
<b>Invesco NASDAQ-100 Swap UCITS ETF</b>	USD	2,772,046	6,985,068	(2,304,100)	7,453,014
Class A Redeemable	USD	2,161,046	6,905,538	(2,268,100)	6,798,484
Class B Distributing	USD	611,000	79,530	(36,000)	654,530
<b>Invesco S&amp;P China A 300 Swap UCITS ETF</b>	USD	14,477,780	5,104,766	(11,831,463)	7,751,083
<b>Invesco S&amp;P China A MidCap 500 Swap UCITS ETF</b>	USD	19,074,260	14,778,000	(31,665,000)	2,187,260
<b>Invesco Bloomberg Commodity Carbon Tilted UCITS ETF**</b>	USD	–	5,811,500	–	5,811,500

\*The Fund terminated on 3 May 2023.

\*\*The Fund launched on 26 July 2023.

## Notes to the Financial Statements (continued)

### 16. Share capital (continued)

Details of the number of shares issued and redeemed during the financial year per Fund are contained below:

For the financial year ended 30 November 2022:

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
<b>Invesco EURO STOXX 50 UCITS ETF</b>	EUR	4,046,704	1,938,150	(3,327,426)	2,657,428
Class A Redeemable	EUR	2,358,342	808,321	(1,108,623)	2,058,040
Class B Distributing	EUR	1,688,362	1,129,829	(2,218,803)	599,388
<b>Invesco MSCI Europe UCITS ETF</b>	EUR	227,808	34,602	(72,992)	189,418
<b>Invesco STOXX Europe Mid 200 UCITS ETF</b>	EUR	54,385	20,873	(10,800)	64,458
<b>Invesco STOXX Europe Small 200 UCITS ETF</b>	EUR	33,136	275,965	(181,009)	128,092
<b>Invesco FTSE 100 UCITS ETF</b>	GBP	203,420	52,258	(15,000)	240,678
<b>Invesco FTSE 250 UCITS ETF</b>	GBP	536,167	45,642	(476,521)	105,288
<b>Invesco MSCI USA UCITS ETF</b>	USD	26,436,262	5,600,318	(5,884,707)	26,151,873
Class A Redeemable	USD	26,278,877	5,313,818	(5,844,707)	25,747,988
Class B Distributing	USD	157,385	286,500	(40,000)	403,885
<b>Invesco Russell 2000 UCITS ETF</b>	USD	514,528	–	(36,979)	477,549
<b>Invesco STOXX Europe 600 UCITS ETF</b>	EUR	2,916,257	878,848	(2,140,965)	1,654,140
<b>Invesco MSCI Japan UCITS ETF</b>	USD	63,985	–	–	63,985
<b>Invesco MSCI World UCITS ETF</b>	USD	38,887,466	11,293,401	(9,667,686)	40,513,181
<b>Invesco STOXX Europe 600 Optimised Media UCITS ETF</b>	EUR	14,616	29,500	(22,193)	21,923
<b>Invesco STOXX Europe 600 Optimised Personal &amp; Household Goods UCITS ETF</b>	EUR	7,631	2,850	(1,786)	8,695
<b>Invesco STOXX Europe 600 Optimised Banks UCITS ETF</b>	EUR	368,161	1,287,073	(1,310,017)	345,217
<b>Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF</b>	EUR	11,692	326,284	(310,930)	27,046
<b>Invesco STOXX Europe 600 Optimised Construction &amp; Materials UCITS ETF</b>	EUR	18,717	377,691	(390,161)	6,247
<b>Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF</b>	EUR	19,516	98,146	(102,280)	15,382
<b>Invesco STOXX Europe 600 Optimised Food &amp; Beverage UCITS ETF</b>	EUR	11,582	71,952	(70,333)	13,201
<b>Invesco STOXX Europe 600 Optimised Oil &amp; Gas UCITS ETF</b>	EUR	41,022	360,274	(351,675)	49,621
<b>Invesco STOXX Europe 600 Optimised Retail UCITS ETF</b>	EUR	22,246	157,846	(167,608)	12,484

## Notes to the Financial Statements (continued)

### 16. Share capital (continued)

Details of the number of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2022: (continued)

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	52,242	417,892	(390,302)	79,832
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	23,974	504,969	(457,874)	71,069
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	38,430	233,026	(196,292)	75,164
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	84,112	256,690	(297,294)	43,508
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	13,427	960,644	(940,830)	33,241
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	1,069,493	1,322,741	(1,820,885)	571,349
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	119,864	2,294,811	(2,232,390)	182,285
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	80,597	221,739	(281,579)	20,757
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	21,387	141,516	(96,994)	65,909
Invesco Technology S&P US Select Sector UCITS ETF	USD	1,589,987	315,291	(541,534)	1,363,744
Invesco Health Care S&P US Select Sector UCITS ETF	USD	780,943	543,117	(621,202)	702,858
Invesco Industrials S&P US Select Sector UCITS ETF	USD	322,223	107,550	(242,203)	187,570
Invesco Utilities S&P US Select Sector UCITS ETF	USD	249,950	83,607	(273,878)	59,679
Invesco Materials S&P US Select Sector UCITS ETF	USD	19,336	66,987	(65,978)	20,345
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	304,748	48,862	(211,040)	142,570
Invesco Energy S&P US Select Sector UCITS ETF	USD	158,640	296,919	(274,747)	180,812
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	294,890	461,065	(617,806)	138,149
Invesco Financials S&P US Select Sector UCITS ETF	USD	1,602,352	796,339	(834,510)	1,564,181

## Notes to the Financial Statements (continued)

### 16. Share capital (continued)

Details of the number of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2022: (continued)

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
<b>Invesco RDX UCITS ETF*</b>	USD	49,558	7,193	(56,751)	–
<b>Invesco MSCI Emerging Markets UCITS ETF</b>	USD	11,437,045	4,884,941	(7,176,667)	9,145,319
<b>Invesco S&amp;P 500 UCITS ETF</b>	USD	92,864,309	52,619,384	(63,821,895)	81,661,798
Class A	USD	14,753,553	5,753,395	(5,068,835)	15,438,113
Class B Distributing	USD	57,007,676	33,854,518	(45,037,818)	45,824,376
Class EUR Hedged	EUR	20,738,185	12,281,045	(13,324,468)	19,694,762
Class GBP Hedged	GBP	364,895	730,426	(390,774)	704,547
<b>Invesco EURO STOXX Optimised Banks UCITS ETF</b>	EUR	4,776,101	4,216,313	(5,697,671)	3,294,743
<b>Invesco Commodity Composite UCITS ETF</b>	USD	1,214,269	614,600	(992,594)	836,275
<b>Invesco MSCI Europe Value UCITS ETF</b>	EUR	32,466	17,687	(10,400)	39,753
<b>Invesco Morningstar US Energy Infrastructure MLP UCITS ETF</b>	USD	7,454,566	2,890,987	(5,206,106)	5,139,447
Class A Redeemable	USD	307,097	962,244	(359,605)	909,736
Class B Distributing	USD	7,147,469	1,928,743	(4,846,501)	4,229,711
<b>Invesco Goldman Sachs Equity Factor Index World UCITS ETF</b>	USD	1,642,365	68,000	(1,074,504)	635,861
<b>Invesco JPX-Nikkei 400 UCITS ETF</b>	JPY	1,332,307	172,235	(432,441)	1,072,101
Class A Redeemable	JPY	432,228	124,235	(90,606)	465,857
Class EUR Hedged	EUR	644,438	–	(212,000)	432,438
Class USD Hedged	USD	255,641	48,000	(129,835)	173,806
<b>Invesco NASDAQ Biotech UCITS ETF</b>	USD	14,330,540	4,448,357	(4,049,969)	14,728,928
<b>Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF</b>	EUR	89,352	–	–	89,352
<b>Invesco Real Estate S&amp;P US Select Sector UCITS ETF</b>	USD	5,771,053	4,952,463	(8,070,004)	2,653,512
<b>Invesco Bloomberg Commodity UCITS ETF</b>	USD	68,141,920	48,106,500	(37,716,284)	78,532,136
Class A Redeemable	USD	67,759,255	47,137,500	(36,666,284)	78,230,471
Class EUR Hedged	EUR	382,665	969,000	(1,050,000)	301,665
<b>Invesco KBW NASDAQ FinTech UCITS ETF</b>	USD	2,287,917	359,481	(1,150,793)	1,496,605
<b>Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF</b>	USD	25,605,854	8,178,800	(18,413,000)	15,371,654
<b>Invesco MSCI Europe ex-UK UCITS ETF</b>	EUR	2,651,108	1,496,442	(1,201,411)	2,946,139

\*The Fund terminated on 21 June 2022.

## Notes to the Financial Statements (continued)

### 16. Share capital (continued)

Details of the number of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2022: (continued)

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
<b>Invesco MSCI Saudi Arabia UCITS ETF</b>	USD	10,227,845	11,680,000	(15,250,000)	6,657,845
<b>Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF</b>	USD	686,091	50,000	(330,000)	406,091
<b>Invesco Communications S&amp;P US Select Sector UCITS ETF</b>	USD	8,330,635	1,114,822	(7,658,765)	1,786,692
<b>Invesco S&amp;P SmallCap 600 UCITS ETF</b>	USD	601,886	3,896,174	(294,877)	4,203,183
<b>Invesco MSCI Kuwait UCITS ETF</b>	USD	1,191,500	187,000	(41,200)	1,337,300
<b>Invesco S&amp;P 500 ESG UCITS ETF</b>	USD	23,622,321	36,336,648	(13,133,015)	46,825,954
Class A Redeemable	USD	22,942,191	23,863,105	(11,098,678)	35,706,618
EUR Hedged	EUR	680,130	12,473,543	(2,034,337)	11,119,336
<b>Invesco NASDAQ-100 Swap UCITS ETF</b>	USD	2,451,825	2,716,809	(2,396,588)	2,772,046
Class A Redeemable	USD	1,965,825	2,591,809	(2,396,588)	2,161,046
Class B Distributing	USD	486,000	125,000	–	611,000
<b>Invesco S&amp;P China A 300 Swap UCITS ETF*</b>	USD	–	21,200,780	(6,723,000)	14,477,780
<b>Invesco S&amp;P China A MidCap 500 Swap UCITS ETF*</b>	USD	–	23,724,260	(4,650,000)	19,074,260

\*The Fund launched on 5 May 2022.

Details of the value of shares issued and redeemed during the financial year per Fund are contained below:

For the financial year ended 30 November 2023:

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
<b>Invesco EURO STOXX 50 UCITS ETF</b>	EUR	246,563,302	(83,194,502)	163,368,800
Class A Redeemable	EUR	242,513,957	(66,613,561)	175,900,396
Class B Distributing	EUR	4,049,345	(16,580,941)	(12,531,596)
<b>Invesco MSCI Europe UCITS ETF</b>	EUR	8,061,174	(8,439,093)	(377,919)
<b>Invesco STOXX Europe Mid 200 UCITS ETF*</b>	EUR	514,699	(7,013,574)	(6,498,875)
<b>Invesco STOXX Europe Small 200 UCITS ETF*</b>	EUR	10,509,023	(18,836,800)	(8,327,777)
<b>Invesco FTSE 100 UCITS ETF</b>	GBP	1,830,376	(3,139,137)	(1,308,761)
<b>Invesco FTSE 250 UCITS ETF</b>	GBP	13,843,763	(8,849,775)	4,993,988
<b>Invesco MSCI USA UCITS ETF</b>	USD	1,449,468,458	(910,190,176)	539,278,282
Class A Redeemable	USD	1,443,178,804	(905,593,415)	537,585,389
Class B Distributing	USD	6,289,654	(4,596,761)	1,692,893

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 16. Share capital (continued)

Details of the value of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2023: (continued)

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco Russell 2000 UCITS ETF	USD	27,029,245	(19,931,224)	7,098,021
Invesco STOXX Europe 600 UCITS ETF	EUR	268,174,580	(71,512,352)	196,662,228
Invesco MSCI Japan UCITS ETF	USD	–	–	–
Invesco MSCI World UCITS ETF	USD	727,860,334	(476,315,964)	251,544,370
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	57,252,403	(55,001,996)	2,250,407
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	523,739	(778,735)	(254,996)
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	429,266,588	(211,307,668)	217,958,920
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	158,460,813	(163,311,830)	(4,851,017)
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	208,696,601	(203,050,634)	5,645,967
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	79,145,790	(81,046,936)	(1,901,146)
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	86,488,787	(83,038,104)	3,450,683
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	259,870,178	(261,478,983)	(1,608,805)
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	108,593,894	(106,751,883)	1,842,011
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	519,153	(10,165,408)	(9,646,255)
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	345,538,679	(349,134,045)	(3,595,366)
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	280,854,801	(287,757,101)	(6,902,300)
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	104,045,031	(102,177,666)	1,867,365
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	365,114,344	(349,294,448)	15,819,896
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	63,760,341	(74,641,499)	(10,881,158)

## Notes to the Financial Statements (continued)

### 16. Share capital (continued)

Details of the value of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2023: (continued)

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	315,495,785	(308,574,276)	6,921,509
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	19,240,955	(16,521,263)	2,719,692
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	89,416,362	(101,957,937)	(12,541,575)
Invesco Technology S&P US Select Sector UCITS ETF	USD	77,897,295	(99,437,624)	(21,540,329)
Invesco Health Care S&P US Select Sector UCITS ETF	USD	81,883,772	(207,066,471)	(125,182,699)
Invesco Industrials S&P US Select Sector UCITS ETF	USD	42,380,829	(66,596,793)	(24,215,964)
Invesco Utilities S&P US Select Sector UCITS ETF	USD	202,338,988	(68,192,111)	134,146,877
Invesco Materials S&P US Select Sector UCITS ETF	USD	50,179,854	(50,736,099)	(556,245)
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	24,462,917	(32,449,980)	(7,987,063)
Invesco Energy S&P US Select Sector UCITS ETF	USD	109,370,836	(134,835,536)	(25,464,700)
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	104,415,929	(155,342,797)	(50,926,868)
Invesco Financials S&P US Select Sector UCITS ETF	USD	84,375,359	(264,386,160)	(180,010,801)
Invesco RDX UCITS ETF*	USD	–	–	–
Invesco MSCI Emerging Markets UCITS ETF	USD	118,722,370	(154,713,401)	(35,991,031)
Invesco S&P 500 UCITS ETF	USD	6,780,941,995	(2,690,882,965)	4,090,059,030
Class A	USD	4,589,190,918	(1,838,769,354)	2,750,421,564
Class B Distributing	USD	1,065,053,589	(233,140,728)	831,912,861
Class EUR Hedged	EUR	949,476,970	(531,196,113)	418,280,857
Class GBP Hedged	GBP	83,042,494	(37,279,836)	45,762,658
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	253,725,508	(374,509,102)	(120,783,594)
Invesco Commodity Composite UCITS ETF	USD	4,442,603	(16,306,208)	(11,863,605)
Invesco MSCI Europe Value UCITS ETF**	EUR	608,652	(10,858,548)	(10,249,896)

\*The Fund terminated on 21 June 2022.

\*\*The Fund terminated on 3 May 2023.



## Notes to the Financial Statements (continued)

### 16. Share capital (continued)

Details of the value of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2023: (continued)

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	113,196,890	(155,716,524)	(42,519,634)
Class A Redeemable	USD	81,589,007	(123,775,306)	(42,186,299)
Class B Distributing	USD	31,607,883	(31,941,218)	(333,335)
Invesco Goldman Sachs Equity Factor Index World UCITS ETF*	USD	–	(115,769,664)	(115,769,664)
Invesco JPX-Nikkei 400 UCITS ETF	JPY	4,797,486,789	(4,214,870,904)	582,615,885
Class A Redeemable	JPY	4,059,292,787	(2,904,513,308)	1,154,779,479
Class EUR Hedged	EUR	3,042,450	(6,402,190)	(3,359,740)
Class USD Hedged	USD	2,008,106	(2,487,031)	(478,925)
Invesco NASDAQ Biotech UCITS ETF	USD	87,074,995	(173,803,088)	(86,728,093)
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*	EUR	–	(15,471,233)	(15,471,233)
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	143,163,597	(134,693,953)	8,469,644
Invesco Bloomberg Commodity UCITS ETF	USD	1,381,382,301	(960,024,852)	421,357,449
Class A Redeemable	USD	1,339,941,677	(918,592,087)	421,349,590
Class EUR Hedged	EUR	38,865,524	(38,225,367)	640,157
Invesco KBW NASDAQ FinTech UCITS ETF	USD	7,429,427	(21,080,437)	(13,651,010)
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	64,577,675	(297,936,189)	(233,358,514)
Invesco MSCI Europe ex-UK UCITS ETF	EUR	31,830,891	(62,125,772)	(30,294,881)
Invesco MSCI Saudi Arabia UCITS ETF	USD	13,341,239	(140,059,114)	(126,717,875)
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*	USD	–	(16,486,834)	(16,486,834)
Invesco Communications S&P US Select Sector UCITS ETF	USD	25,177,706	(41,646,557)	(16,468,851)
Invesco S&P SmallCap 600 UCITS ETF	USD	42,029,557	(212,281,496)	(170,251,939)
Invesco MSCI Kuwait UCITS ETF	USD	1,364,640	(66,419,983)	(65,055,343)
Invesco S&P 500 ESG UCITS ETF	USD	1,033,930,160	(1,092,247,173)	(58,317,013)
Class A Redeemable	USD	784,697,520	(628,861,256)	155,836,264
EUR Hedged	EUR	231,134,143	(429,736,278)	(198,602,135)
Invesco NASDAQ-100 Swap UCITS ETF	USD	314,706,380	(111,461,765)	203,244,615
Class A Redeemable	USD	311,243,384	(109,896,730)	201,346,654
Class B Distributing	USD	3,462,996	(1,565,035)	1,897,961
Invesco S&P China A 300 Swap UCITS ETF	USD	25,356,314	(54,118,130)	(28,761,816)

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 16. Share capital (continued)

Details of the value of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2023: (continued)

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco S&P China A MidCap 500 Swap UCITS ETF	USD	81,036,972	(170,986,755)	(89,949,783)
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF*	USD	30,166,107	–	30,166,107

\*The Fund launched on 26 July 2023.

Details of the value of shares issued and redeemed during the financial year per Fund are contained below:

For the financial year ended 30 November 2022:

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco EURO STOXX 50 UCITS ETF	EUR	117,153,382	(183,666,164)	(66,512,782)
Class A Redeemable	EUR	74,547,775	(101,645,015)	(27,097,240)
Class B Distributing	EUR	42,605,607	(82,021,149)	(39,415,542)
Invesco MSCI Europe UCITS ETF	EUR	9,522,738	(19,936,623)	(10,413,885)
Invesco STOXX Europe Mid 200 UCITS ETF	EUR	2,153,828	(1,039,730)	1,114,098
Invesco STOXX Europe Small 200 UCITS ETF	EUR	17,284,206	(11,382,640)	5,901,566
Invesco FTSE 100 UCITS ETF	GBP	3,716,452	(1,094,806)	2,621,646
Invesco FTSE 250 UCITS ETF	GBP	7,218,030	(76,701,833)	(69,483,803)
Invesco MSCI USA UCITS ETF	USD	646,605,015	(663,050,534)	(16,445,519)
Class A Redeemable	USD	630,262,554	(660,602,566)	(30,340,012)
Class B Distributing	USD	16,342,461	(2,447,968)	13,894,493
Invesco Russell 2000 UCITS ETF	USD	–	(3,728,075)	(3,728,075)
Invesco STOXX Europe 600 UCITS ETF	EUR	87,924,997	(209,519,428)	(121,594,431)
Invesco MSCI Japan UCITS ETF	USD	–	–	–
Invesco MSCI World UCITS ETF	USD	970,625,506	(802,695,043)	167,930,463
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	3,874,943	(2,980,243)	894,700
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	1,761,416	(1,113,715)	647,701
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	81,051,753	(80,882,533)	169,220
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	183,417,319	(174,518,044)	8,899,275

## Notes to the Financial Statements (continued)

### 16. Share capital (continued)

Details of the value of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2022: (continued)

Share class	Currency	Value of shares issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	157,727,949	(163,895,789)	(6,167,840)
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	31,421,857	(32,880,597)	(1,458,740)
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	34,378,400	(33,419,240)	959,160
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	78,451,927	(77,347,843)	1,104,084
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	24,250,328	(25,393,046)	(1,142,718)
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	79,176,649	(73,321,412)	5,855,237
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	207,918,043	(189,891,473)	18,026,570
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	126,901,054	(106,512,641)	20,388,413
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	87,357,587	(101,398,779)	(14,041,192)
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	281,393,711	(275,742,938)	5,650,773
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	167,639,972	(228,247,204)	(60,607,232)
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	229,589,189	(224,576,361)	5,012,828
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	21,326,274	(27,122,252)	(5,795,978)
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	34,117,414	(23,527,164)	10,590,250
Invesco Technology S&P US Select Sector UCITS ETF	USD	118,434,115	(194,029,122)	(75,595,007)
Invesco Health Care S&P US Select Sector UCITS ETF	USD	337,579,990	(383,499,845)	(45,919,855)
Invesco Industrials S&P US Select Sector UCITS ETF	USD	53,827,638	(123,143,146)	(69,315,508)
Invesco Utilities S&P US Select Sector UCITS ETF	USD	38,706,518	(118,010,868)	(79,304,350)

## Notes to the Financial Statements (continued)

### 16. Share capital (continued)

Details of the value of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2022: (continued)

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco Materials S&P US Select Sector UCITS ETF	USD	30,083,302	(29,614,082)	469,220
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	25,684,763	(116,383,619)	(90,698,856)
Invesco Energy S&P US Select Sector UCITS ETF	USD	138,651,683	(129,254,060)	9,397,623
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	262,965,644	(336,474,276)	(73,508,632)
Invesco Financials S&P US Select Sector UCITS ETF	USD	217,588,633	(215,079,510)	2,509,123
Invesco RDX UCITS ETF*	USD	1,212,933	(1,264,707)	(51,774)
Invesco MSCI Emerging Markets UCITS ETF	USD	260,432,511	(339,245,964)	(78,813,453)
Invesco S&P 500 UCITS ETF	USD	6,561,916,888	(6,245,886,754)	316,030,134
Class A	USD	4,759,848,555	(4,037,569,745)	722,278,810
Class B Distributing	USD	1,329,456,183	(1,716,619,781)	(387,163,598)
Class EUR Hedged	EUR	402,912,192	(441,816,909)	(38,904,717)
Class GBP Hedged	GBP	37,642,624	(19,888,157)	17,754,467
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	251,517,133	(323,670,816)	(72,153,683)
Invesco Commodity Composite UCITS ETF	USD	59,137,769	(96,983,823)	(37,846,054)
Invesco MSCI Europe Value UCITS ETF	EUR	4,292,719	(2,398,045)	1,894,674
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	156,675,925	(225,044,965)	(68,369,040)
Class A Redeemable	USD	79,702,736	(30,320,197)	49,382,539
Class B Distributing	USD	76,973,189	(194,724,768)	(117,751,579)
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	USD	13,037,084	(195,573,660)	(182,536,576)
Invesco JPX-Nikkei 400 UCITS ETF	JPY	2,609,148,583	(2,737,303,687)	(128,155,104)
Class A Redeemable	JPY	2,476,085,115	(1,821,183,040)	654,902,075
Class EUR Hedged	EUR	–	(4,059,222)	(4,059,222)
Class USD Hedged	USD	1,026,341	(2,790,689)	(1,764,348)
Invesco NASDAQ Biotech UCITS ETF	USD	181,581,276	(169,766,186)	11,815,090
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	EUR	–	–	–
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	113,952,844	(193,765,422)	(79,812,578)

\*The Fund terminated on 21 June 2022.

## Notes to the Financial Statements (continued)

### 16. Share capital (continued)

Details of the value of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2022: (continued)

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco Bloomberg Commodity UCITS ETF	USD	1,232,238,402	(973,708,332)	258,530,070
Class A Redeemable	USD	1,177,161,240	(916,017,230)	261,144,010
Class EUR Hedged	EUR	53,575,196	(56,779,694)	(3,204,498)
Invesco KBW NASDAQ FinTech UCITS ETF	USD	14,950,020	(44,865,999)	(29,915,979)
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	276,518,587	(613,662,109)	(337,143,522)
Invesco MSCI Europe ex-UK UCITS ETF	EUR	43,487,419	(34,926,784)	8,560,635
Invesco MSCI Saudi Arabia UCITS ETF	USD	409,404,722	(455,215,390)	(45,810,668)
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	USD	1,881,310	(14,996,124)	(13,114,814)
Invesco Communications S&P US Select Sector UCITS ETF	USD	59,329,237	(317,343,731)	(258,014,494)
Invesco S&P SmallCap 600 UCITS ETF	USD	207,997,926	(16,384,477)	191,613,449
Invesco MSCI Kuwait UCITS ETF	USD	11,654,926	(2,423,728)	9,231,198
Invesco S&P 500 ESG UCITS ETF	USD	1,982,815,580	(710,353,385)	1,272,462,195
Class A Redeemable	USD	1,358,790,295	(605,081,920)	753,708,375
EUR Hedged	EUR	590,360,993	(99,592,386)	490,768,607
Invesco NASDAQ-100 Swap UCITS ETF	USD	109,404,317	(95,266,303)	14,138,014
Class A Redeemable	USD	103,758,336	(95,266,303)	8,492,033
Class B Distributing	USD	5,645,981	–	5,645,981
Invesco S&P China A 300 Swap UCITS ETF*	USD	104,412,625	(29,067,506)	75,345,119
Invesco S&P China A MidCap 500 Swap UCITS ETF*	USD	121,272,516	(23,079,345)	98,193,171

\*The Fund launched on 5 May 2022.

### 17. NAV per share

	30 November 2023	30 November 2022	30 November 2021
<b>Invesco EURO STOXX 50 UCITS ETF</b>			
Total NAV	EUR 410,176,872	EUR 214,756,242	EUR 286,316,926
Number of Shares Outstanding			
Class A Redeemable Shares	3,753,138	2,058,040	2,358,342
Class B Distributing Redeemable Shares	302,027	599,388	1,688,362
NAV per Share			
Class A Redeemable Shares	EUR 105.8262	EUR 92.9812	EUR 92.6287
Class B Distributing Redeemable Shares	EUR 43.0306	EUR 39.0353	EUR 40.1968

## Notes to the Financial Statements (continued)

### 17. NAV per share (continued)

	30 November 2023	30 November 2022	30 November 2021
<b>Invesco MSCI Europe UCITS ETF</b>			
Total NAV	EUR 56,243,700	EUR 52,204,588	EUR 63,354,320
Number of Shares Outstanding			
Class A Redeemable Shares	189,072	189,418	227,808
NAV per Share			
Class A Redeemable Shares	EUR 297.4724	EUR 275.6052	EUR 278.1040
<b>Invesco STOXX Europe Mid 200 UCITS ETF*</b>			
Total NAV	EUR –	EUR 6,171,812	EUR 6,041,569
Number of Shares Outstanding			
Class A Redeemable Shares	–	64,458	54,385
NAV per Share			
Class A Redeemable Shares	EUR –	EUR 95.7494	EUR 111.0889
<b>Invesco STOXX Europe Small 200 UCITS ETF*</b>			
Total NAV	EUR –	EUR 7,679,369	EUR 2,482,957
Number of Shares Outstanding			
Class A Redeemable Shares	–	128,092	33,136
NAV per Share			
Class A Redeemable Shares	EUR –	EUR 59.9520	EUR 74.9323
<b>Invesco FTSE 100 UCITS ETF</b>			
Total NAV	GBP 16,868,378	GBP 17,814,584	GBP 13,553,590
Number of Shares Outstanding			
Class A Redeemable Shares	223,096	240,678	203,420
NAV per Share			
Class A Redeemable Shares	GBP 75.6104	GBP 74.0183	GBP 66.6286
<b>Invesco FTSE 250 UCITS ETF</b>			
Total NAV	GBP 20,379,876	GBP 15,953,209	GBP 93,077,562
Number of Shares Outstanding			
Class A Redeemable Shares	136,859	105,288	536,167
NAV per Share			
Class A Redeemable Shares	GBP 148.9115	GBP 151.5197	GBP 173.5981
<b>Invesco MSCI USA UCITS ETF</b>			
Total NAV	USD 3,989,051,146	USD 2,959,790,075	USD 3,383,400,763
Number of Shares Outstanding			
Class A Redeemable Shares	30,437,125	25,747,988	26,278,877
Class B Distributing Redeemable Shares	429,055	403,885	157,385
NAV per Share			
Class A Redeemable Shares	USD 130.1912	USD 114.0900	USD 128.3748
Class B Distributing Redeemable Shares	USD 61.5457	USD 54.8300	USD 62.6234

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 17. NAV per share (continued)

	30 November 2023	30 November 2022	30 November 2021
<b>Invesco Russell 2000 UCITS ETF</b>			
Total NAV	USD 49,693,406	USD 44,363,379	USD 55,200,281
Number of Shares Outstanding			
Class A Redeemable Shares	551,488	477,549	514,528
NAV per Share			
Class A Redeemable Shares	USD 90.1079	USD 92.8981	USD 107.2833
<b>Invesco STOXX Europe 600 UCITS ETF</b>			
Total NAV	EUR 381,776,805	EUR 167,650,029	EUR 303,006,524
Number of Shares Outstanding			
Class A Redeemable Shares	3,492,101	1,654,140	2,916,257
NAV per Share			
Class A Redeemable Shares	EUR 109.3258	EUR 101.3518	EUR 103.9025
<b>Invesco MSCI Japan UCITS ETF</b>			
Total NAV	USD 4,591,742	USD 3,981,782	USD 4,712,043
Number of Shares Outstanding			
Class A Redeemable Shares	63,985	63,985	63,985
NAV per Share			
Class A Redeemable Shares	USD 71.7628	USD 62.2299	USD 73.6429
<b>Invesco MSCI World UCITS ETF</b>			
Total NAV	USD 4,016,165,097	USD 3,318,499,150	USD 3,568,195,442
Number of Shares Outstanding			
Class A Redeemable Shares	43,333,589	40,513,181	38,887,466
NAV per Share			
Class A Redeemable Shares	USD 92.6802	USD 81.9116	USD 91.7570
<b>Invesco STOXX Europe 600 Optimised Media UCITS ETF</b>			
Total NAV	EUR 5,776,034	EUR 2,999,971	EUR 2,033,853
Number of Shares Outstanding			
Class A Redeemable Shares	36,507	21,923	14,616
NAV per Share			
Class A Redeemable Shares	EUR 158.2172	EUR 136.8413	EUR 139.1525
<b>Invesco STOXX Europe 600 Optimised Personal &amp; Household Goods UCITS ETF</b>			
Total NAV	EUR 5,331,033	EUR 5,499,965	EUR 4,989,044
Number of Shares Outstanding			
Class A Redeemable Shares	8,288	8,695	7,631
NAV per Share			
Class A Redeemable Shares	EUR 643.2231	EUR 632.5434	EUR 653.7864
<b>Invesco STOXX Europe 600 Optimised Banks UCITS ETF</b>			
Total NAV	EUR 273,698,449	EUR 23,458,445	EUR 23,717,659
Number of Shares Outstanding			
Class A Redeemable Shares	3,285,170	345,217	368,161
NAV per Share			
Class A Redeemable Shares	EUR 83.3133	EUR 67.9528	EUR 64.4220



## Notes to the Financial Statements (continued)

### 17. NAV per share (continued)

	30 November 2023	30 November 2022	30 November 2021
<b>Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF</b>			
Total NAV	EUR 11,353,071	EUR 15,341,033	EUR 7,187,642
Number of Shares Outstanding			
Class A Redeemable Shares	19,565	27,046	11,692
NAV per Share			
Class A Redeemable Shares	EUR 580.2745	EUR 567.2200	EUR 614.7487
<b>Invesco STOXX Europe 600 Optimised Construction &amp; Materials UCITS ETF</b>			
Total NAV	EUR 9,762,715	EUR 2,649,533	EUR 8,756,108
Number of Shares Outstanding			
Class A Redeemable Shares	19,107	6,247	18,717
NAV per Share			
Class A Redeemable Shares	EUR 510.9497	EUR 424.1289	EUR 467.8158
<b>Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF</b>			
Total NAV	EUR 5,274,463	EUR 4,667,037	EUR 6,837,671
Number of Shares Outstanding			
Class A Redeemable Shares	15,408	15,382	19,516
NAV per Share			
Class A Redeemable Shares	EUR 342.3198	EUR 303.4090	EUR 350.3623
<b>Invesco STOXX Europe 600 Optimised Food &amp; Beverage UCITS ETF</b>			
Total NAV	EUR 8,496,132	EUR 5,923,931	EUR 5,412,763
Number of Shares Outstanding			
Class A Redeemable Shares	20,200	13,201	11,582
NAV per Share			
Class A Redeemable Shares	EUR 420.6006	EUR 448.7487	EUR 467.3427
<b>Invesco STOXX Europe 600 Optimised Oil &amp; Gas UCITS ETF</b>			
Total NAV	EUR 9,692,166	EUR 12,653,795	EUR 7,397,067
Number of Shares Outstanding			
Class A Redeemable Shares	37,173	49,621	41,022
NAV per Share			
Class A Redeemable Shares	EUR 260.7313	EUR 255.0089	EUR 180.3195
<b>Invesco STOXX Europe 600 Optimised Retail UCITS ETF</b>			
Total NAV	EUR 5,806,786	EUR 1,978,798	EUR 5,134,317
Number of Shares Outstanding			
Class A Redeemable Shares	28,231	12,484	22,246
NAV per Share			
Class A Redeemable Shares	EUR 205.6883	EUR 158.5067	EUR 230.7973

## Notes to the Financial Statements (continued)

### 17. NAV per share (continued)

	30 November 2023	30 November 2022	30 November 2021
<b>Invesco STOXX Europe 600 Optimised Travel &amp; Leisure UCITS ETF</b>			
Total NAV	EUR 7,328,948	EUR 15,493,081	EUR 10,070,313
Number of Shares Outstanding			
Class A Redeemable Shares	35,782	79,832	52,242
NAV per Share			
Class A Redeemable Shares	EUR 204.8222	EUR 194.0711	EUR 192.7628
<b>Invesco STOXX Europe 600 Optimised Automobiles &amp; Parts UCITS ETF</b>			
Total NAV	EUR 29,597,427	EUR 31,306,577	EUR 11,380,020
Number of Shares Outstanding			
Class A Redeemable Shares	59,638	71,069	23,974
NAV per Share			
Class A Redeemable Shares	EUR 496.2847	EUR 440.5096	EUR 474.6818
<b>Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF</b>			
Total NAV	EUR 34,552,171	EUR 45,461,843	EUR 18,970,075
Number of Shares Outstanding			
Class A Redeemable Shares	63,966	75,164	38,430
NAV per Share			
Class A Redeemable Shares	EUR 540.1646	EUR 604.8353	EUR 493.6267
<b>Invesco STOXX Europe 600 Optimised Health Care UCITS ETF</b>			
Total NAV	EUR 17,053,728	EUR 15,121,679	EUR 29,388,892
Number of Shares Outstanding			
Class A Redeemable Shares	48,789	43,508	84,112
NAV per Share			
Class A Redeemable Shares	EUR 349.5404	EUR 347.5609	EUR 349.4019
<b>Invesco STOXX Europe 600 Optimised Industrial Goods &amp; Services UCITS ETF</b>			
Total NAV	EUR 28,726,882	EUR 9,956,476	EUR 4,441,990
Number of Shares Outstanding			
Class A Redeemable Shares	86,002	33,241	13,427
NAV per Share			
Class A Redeemable Shares	EUR 334.0257	EUR 299.5240	EUR 330.8252
<b>Invesco STOXX Europe 600 Optimised Insurance UCITS ETF</b>			
Total NAV	EUR 72,719,857	EUR 75,669,915	EUR 129,776,502
Number of Shares Outstanding			
Class A Redeemable Shares	493,273	571,349	1,069,493
NAV per Share			
Class A Redeemable Shares	EUR 147.4231	EUR 132.4408	EUR 121.3439

## Notes to the Financial Statements (continued)

### 17. NAV per share (continued)

	30 November 2023	30 November 2022	30 November 2021
<b>Invesco STOXX Europe 600 Optimised Technology UCITS ETF</b>			
Total NAV	EUR 30,061,393	EUR 18,750,962	EUR 15,454,436
Number of Shares Outstanding Class A Redeemable Shares	242,467	182,285	119,864
NAV per Share Class A Redeemable Shares	EUR 123.9814	EUR 102.8662	EUR 128.9331
<b>Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF</b>			
Total NAV	EUR 4,528,277	EUR 1,796,378	EUR 7,457,928
Number of Shares Outstanding Class A Redeemable Shares	51,792	20,757	80,597
NAV per Share Class A Redeemable Shares	EUR 87.4320	EUR 86.5432	EUR 92.5336
<b>Invesco STOXX Europe 600 Optimised Utilities UCITS ETF</b>			
Total NAV	EUR 6,156,297	EUR 15,880,185	EUR 5,272,853
Number of Shares Outstanding Class A Redeemable Shares	23,407	65,909	21,387
NAV per Share Class A Redeemable Shares	EUR 263.0110	EUR 240.9411	EUR 246.5448
<b>Invesco Technology S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 605,186,927	USD 458,108,030	USD 663,898,621
Number of Shares Outstanding Class A Redeemable Shares	1,290,104	1,363,744	1,589,987
NAV per Share Class A Redeemable Shares	USD 469.0993	USD 335.9194	USD 417.5497
<b>Invesco Health Care S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 311,504,417	USD 461,346,959	USD 472,373,825
Number of Shares Outstanding Class A Redeemable Shares	496,431	702,858	780,943
NAV per Share Class A Redeemable Shares	USD 627.4878	USD 656.3871	USD 604.8762
<b>Invesco Industrials S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 81,641,607	USD 101,116,051	USD 169,953,198
Number of Shares Outstanding Class A Redeemable Shares	141,955	187,570	322,223
NAV per Share Class A Redeemable Shares	USD 575.1232	USD 539.0843	USD 527.4397

## Notes to the Financial Statements (continued)

### 17. NAV per share (continued)

	30 November 2023	30 November 2022	30 November 2021
<b>Invesco Utilities S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 161,743,742	USD 28,297,655	USD 106,498,742
Number of Shares Outstanding			
Class A Redeemable Shares	378,596	59,679	249,950
NAV per Share			
Class A Redeemable Shares	USD 427.2199	USD 474.1644	USD 426.0802
<b>Invesco Materials S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 9,110,714	USD 9,756,476	USD 9,320,161
Number of Shares Outstanding			
Class A Redeemable Shares	18,802	20,345	19,336
NAV per Share			
Class A Redeemable Shares	USD 484.5609	USD 479.5515	USD 482.0108
<b>Invesco Consumer Discretionary S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 73,808,949	USD 71,045,547	USD 204,217,467
Number of Shares Outstanding			
Class A Redeemable Shares	127,516	142,570	304,748
NAV per Share			
Class A Redeemable Shares	USD 578.8211	USD 498.3205	USD 670.1191
<b>Invesco Energy S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 72,478,066	USD 105,059,651	USD 53,089,482
Number of Shares Outstanding			
Class A Redeemable Shares	130,700	180,812	158,640
NAV per Share			
Class A Redeemable Shares	USD 554.5376	USD 581.0436	USD 334.6538
<b>Invesco Consumer Staples S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 27,516,841	USD 83,232,546	USD 158,356,133
Number of Shares Outstanding			
Class A Redeemable Shares	48,270	138,149	294,890
NAV per Share			
Class A Redeemable Shares	USD 570.0609	USD 602.4839	USD 537.0007
<b>Invesco Financials S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 231,303,910	USD 425,214,232	USD 448,550,689
Number of Shares Outstanding			
Class A Redeemable Shares	847,592	1,564,181	1,602,352
NAV per Share			
Class A Redeemable Shares	USD 272.8953	USD 271.8446	USD 279.9327

## Notes to the Financial Statements (continued)

### 17. NAV per share (continued)

	30 November 2023	30 November 2022	30 November 2021
<b>Invesco RDX UCITS ETF*</b>			
Total NAV	USD –	USD –	USD 8,229,499
Number of Shares Outstanding			
Class A Redeemable Shares	–	–	49,558
NAV per Share			
Class A Redeemable Shares	USD –	USD –	USD 166.0579
<b>Invesco MSCI Emerging Markets UCITS ETF</b>			
Total NAV	USD 391,985,325	USD 409,854,394	USD 622,555,505
Number of Shares Outstanding			
Class A Redeemable Shares	8,417,489	9,145,319	11,437,045
NAV per Share			
Class A Redeemable Shares	USD 46.5680	USD 44.8158	USD 54.4332
<b>Invesco S&amp;P 500 UCITS ETF</b>			
Total NAV	USD 20,794,576,220	USD 14,490,156,715	USD 16,002,575,553
Number of Shares Outstanding			
Class A Redeemable Shares	18,655,271	15,438,113	14,753,553
Class B Distributing Redeemable Shares	67,179,951	45,824,376	57,007,676
Class EUR Hedged Redeemable Shares	32,435,696	19,694,762	20,738,185
Class GBP Hedged Redeemable Shares	1,558,169	704,547	364,895
NAV per Share			
Class A Redeemable Shares	USD 887.7546	USD 780.4956	USD 860.2465
Class B Distributing Redeemable Shares	USD 42.5483	USD 38.0404	USD 42.5694
Class EUR Hedged Redeemable Shares	EUR 35.6311	EUR 32.2682	EUR 36.6757
Class GBP Hedged Redeemable Shares	GBP 57.7300	GBP 51.5368	GBP 57.9630
<b>Invesco EURO STOXX Optimised Banks UCITS ETF</b>			
Total NAV	EUR 129,331,794	EUR 205,273,195	EUR 279,577,706
Number of Shares Outstanding			
Class A Redeemable Shares	1,620,124	3,294,743	4,776,101
NAV per Share			
Class A Redeemable Shares	EUR 79.8283	EUR 62.3032	EUR 58.5368
<b>Invesco Commodity Composite UCITS ETF</b>			
Total NAV	USD 67,715,395	USD 82,707,682	USD 98,515,658
Number of Shares Outstanding			
Class A Redeemable Shares	714,675	836,275	1,214,269
NAV per Share			
Class A Redeemable Shares	USD 94.7499	USD 98.9000	USD 81.1317

\*The Fund terminated on 21 June 2022.

## Notes to the Financial Statements (continued)

### 17. NAV per share (continued)

	30 November 2023	30 November 2022	30 November 2021
<b>Invesco MSCI Europe Value UCITS ETF*</b>			
Total NAV	EUR –	EUR 9,829,889	EUR 7,457,879
Number of Shares Outstanding			
Class A Redeemable Shares	–	39,753	32,466
NAV per Share			
Class A Redeemable Shares	EUR –	EUR 247.2742	EUR 229.7135
<b>Invesco Morningstar US Energy Infrastructure MLP UCITS ETF</b>			
Total NAV	USD 252,134,678	USD 278,178,851	USD 268,635,669
Number of Shares Outstanding			
Class A Redeemable Shares	474,011	909,736	307,097
Class B Distributing Redeemable Shares	4,217,994	4,229,711	7,147,469
NAV per Share			
Class A Redeemable Shares	USD 109.7335	USD 95.7959	USD 67.9186
Class B Distributing Redeemable Shares	USD 47.4443	USD 45.1638	USD 34.6665
<b>Invesco Goldman Sachs Equity Factor Index World UCITS ETF*</b>			
Total NAV	USD –	USD 113,320,676	USD 325,268,346
Number of Shares Outstanding			
Class A Redeemable Shares	–	635,861	1,642,365
NAV per Share			
Class A Redeemable Shares	USD –	USD 178.2161	USD 198.0488
<b>Invesco JPX-Nikkei 400 UCITS ETF</b>			
Total NAV	JPY 15,113,835,970	JPY 11,548,454,619	JPY 10,785,539,162
Number of Shares Outstanding			
Class A Redeemable Shares	518,474	465,857	432,228
Class EUR Hedged Redeemable Shares	283,605	432,438	644,438
Class USD Hedged Redeemable Shares	157,613	173,806	255,641
NAV per Share			
Class A Redeemable Shares	JPY 25,697.1023	JPY 21,026.4724	JPY 20,016.1756
Class EUR Hedged Redeemable Shares	EUR 24.4381	EUR 19.4427	EUR 18.5468
Class USD Hedged Redeemable Shares	USD 28.8662	USD 22.4764	USD 20.8916
<b>Invesco NASDAQ Biotech UCITS ETF</b>			
Total NAV	USD 503,166,706	USD 657,412,885	USD 702,140,828
Number of Shares Outstanding			
Class A Redeemable Shares	12,587,309	14,728,928	14,330,540
NAV per Share			
Class A Redeemable Shares	USD 39.9741	USD 44.6341	USD 48.9961
<b>Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*</b>			
Total NAV	EUR –	EUR 14,702,419	EUR 15,966,926
Number of Shares Outstanding			
Class A Redeemable Shares	–	89,352	89,352
NAV per Share			
Class A Redeemable Shares	EUR –	EUR 164.5449	EUR 178.6969

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 17. NAV per share (continued)

	30 November 2023	30 November 2022	30 November 2021
<b>Invesco Real Estate S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 64,748,544	USD 57,049,244	USD 145,848,086
Number of Shares Outstanding			
Class A Redeemable Shares	3,082,672	2,653,512	5,771,053
NAV per Share			
Class A Redeemable Shares	USD 21.0040	USD 21.4995	USD 25.2724
<b>Invesco Bloomberg Commodity UCITS ETF</b>			
Total NAV	USD 2,190,949,361	USD 1,940,358,538	USD 1,385,941,596
Number of Shares Outstanding			
Class A Redeemable Shares	96,409,671	78,230,471	67,759,255
Class EUR Hedged Redeemable Shares	309,765	301,665	382,665
NAV per Share			
Class A Redeemable Shares	USD 22.5592	USD 24.5925	USD 20.1721
Class EUR Hedged Redeemable Shares	EUR 51.7438	EUR 54.6170	EUR 44.3309
<b>Invesco KBW NASDAQ FinTech UCITS ETF</b>			
Total NAV	USD 42,644,395	USD 52,095,030	USD 104,335,543
Number of Shares Outstanding			
Class A Redeemable Shares	1,109,251	1,496,605	2,287,917
NAV per Share			
Class A Redeemable Shares	USD 38.4443	USD 34.8088	USD 45.6029
<b>Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF</b>			
Total NAV	USD 212,283,715	USD 510,113,614	USD 670,062,673
Number of Shares Outstanding			
Class A Redeemable Shares	7,558,254	15,371,654	25,605,854
NAV per Share			
Class A Redeemable Shares	USD 28.0863	USD 33.1853	USD 26.1683
<b>Invesco MSCI Europe ex-UK UCITS ETF</b>			
Total NAV	EUR 62,560,940	EUR 86,596,993	EUR 81,592,430
Number of Shares Outstanding			
Class A Redeemable Shares	1,941,209	2,946,139	2,651,108
NAV per Share			
Class A Redeemable Shares	EUR 32.2278	EUR 29.3934	EUR 30.7767
<b>Invesco MSCI Saudi Arabia UCITS ETF</b>			
Total NAV	USD 59,050,117	USD 187,829,894	USD 281,427,030
Number of Shares Outstanding			
Class A Redeemable Shares	2,107,520	6,657,845	10,227,845
NAV per Share			
Class A Redeemable Shares	USD 28.0188	USD 28.2118	USD 27.5158



## Notes to the Financial Statements (continued)

### 17. NAV per share (continued)

	30 November 2023	30 November 2022	30 November 2021
<b>Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*</b>			
Total NAV	USD –	USD 15,736,096	USD 30,561,698
Number of Shares Outstanding			
Class A Redeemable Shares	–	406,091	686,091
NAV per Share			
Class A Redeemable Shares	USD –	USD 38.7502	USD 44.5447
<b>Invesco Communications S&amp;P US Select Sector UCITS ETF</b>			
Total NAV	USD 85,930,930	USD 76,478,351	USD 534,404,543
Number of Shares Outstanding			
Class A Redeemable Shares	1,467,236	1,786,692	8,330,635
NAV per Share			
Class A Redeemable Shares	USD 58.5665	USD 42.8044	USD 64.1493
<b>Invesco S&amp;P SmallCap 600 UCITS ETF</b>			
Total NAV	USD 59,135,053	USD 237,096,866	USD 36,165,766
Number of Shares Outstanding			
Class A Redeemable Shares	1,093,733	4,203,183	601,886
NAV per Share			
Class A Redeemable Shares	USD 54.0672	USD 56.4089	USD 60.0874
<b>Invesco MSCI Kuwait UCITS ETF</b>			
Total NAV	USD 12,223,499	USD 81,500,104	USD 63,406,822
Number of Shares Outstanding			
Class A Redeemable Shares	238,184	1,337,300	1,191,500
NAV per Share			
Class A Redeemable Shares	USD 51.3196	USD 60.9438	USD 53.2160
<b>Invesco S&amp;P 500 ESG UCITS ETF</b>			
Total NAV	USD 2,809,599,988	USD 2,489,465,841	USD 1,408,442,404
Number of Shares Outstanding			
Class A Redeemable Shares	38,102,508	35,706,618	22,942,191
EUR Hedged Redeemable Shares	7,261,674	11,119,336	680,130
NAV per Share			
Class A Redeemable Shares	USD 62.3773	USD 54.0853	USD 59.5452
EUR Hedged Redeemable Shares	EUR 54.6329	EUR 48.7607	EUR 55.3117
<b>Invesco NASDAQ-100 Swap UCITS ETF</b>			
Total NAV	USD 367,194,611	USD 102,282,011	USD 120,757,975
Number of Shares Outstanding			
Class A Redeemable Shares	6,798,484	2,161,046	1,965,825
Class B Distributing Redeemable Shares	654,530	611,000	486,000
NAV per Share			
Class A Redeemable Shares	USD 49.3436	USD 36.9701	USD 49.2626
Class B Distributing Redeemable Shares	USD 48.4823	USD 36.6413	USD 49.2107

\*The Fund terminated on 3 May 2023.

## Notes to the Financial Statements (continued)

### 17. NAV per share (continued)

	30 November 2023	30 November 2022	30 November 2021
<b>Invesco S&amp;P China A 300 Swap UCITS ETF*</b>			
Total NAV	USD 33,660,186	USD 66,963,291	USD –
Number of Shares Outstanding			
Class A Redeemable Shares	7,751,083	14,477,780	–
NAV per Share			
Class A Redeemable Shares	USD 4.3426	USD 4.6253	USD –
<b>Invesco S&amp;P China A MidCap 500 Swap UCITS ETF*</b>			
Total NAV	USD 10,730,150	USD 100,960,684	USD –
Number of Shares Outstanding			
Class A Redeemable Shares	2,187,260	19,074,260	–
NAV per Share			
Class A Redeemable Shares	USD 4.9057	USD 5.2930	USD –
<b>Invesco Bloomberg Commodity Carbon Tilted UCITS ETF**</b>			
Total NAV	USD 30,079,591	USD –	USD –
Number of Shares Outstanding			
Class A Redeemable Shares	5,811,500	–	–
NAV per Share			
Class A Redeemable Shares	USD 5.1759	USD –	USD –

\*The Fund launched on 5 May 2022.

\*\*The Fund launched on 26 July 2023.

### 18. Collateral

The collateral for the Commodity Funds is bilateral. The Funds have entered into an International Swaps and Derivative Agreement (“ISDA”) with each Counterparty being Citigroup Global Markets, Deutsche Bank London, Morgan Stanley & Co LLC, Goldman Sachs International, J.P. Morgan Securities plc, these ISDA were in place throughout the financial year ending 30 November 2023. Based on the value of the daily mark to market values of the total return swap, Assenagon Asset Management S.A. (the “Sub-Investment Manager”) on behalf of the Commodity Funds agrees a daily collateral call with the counterparties. If the Funds are required to pledge collateral they will deliver securities which comprise US Treasury Bills as collateral. If the Funds are to receive collateral from the counterparty they will receive USD cash or UK Gilts, US Treasury Bills or Bonds or German Bonds. If the Funds receive collateral, the collateral will not impact the Fund’s net assets. If the Funds are required to pledge collateral, then the Funds will deliver securities being the US Treasury Bills to the counterparty. Based on the value, the Investment Manager agrees a daily collateral call with the counterparties. Collateral calls are made in line with the timings, minimum transfer amounts and other parameters defined in the Credit Support Annex to the ISDA with the respective counterparty.

US Treasury Bills pledged by the Commodity Funds as at 30 November 2023 and 30 November 2022 are detailed below.

#### Invesco Commodity Composite UCITS ETF as at 30 November 2023

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 02/05/2024	Morgan Stanley & Co LLC	(1,000)	(978)
			<b>(978)</b>

#### Invesco Commodity Composite UCITS ETF as at 30 November 2022

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	Credit Suisse Securities LLC	(133,000)	(130,748)
			<b>(130,748)</b>

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	Deutsche Bank London	(255,000)	(250,682)
			<b>(250,682)</b>

## Notes to the Financial Statements (continued)

### 18. Collateral (continued)

#### Invesco Commodity Composite UCITS ETF as at 30 November 2022 (continued)

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	Morgan Stanley & Co LLC	(17,000)	(16,712)
			<b>(16,712)</b>

#### Invesco Bloomberg Commodity UCITS ETF as at 30 November 2022

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	Goldman Sachs International	(20,441,000)	(20,094,888)
			<b>(20,094,888)</b>

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	J.P. Morgan Securities plc	(10,923,300)	(10,738,344)
			<b>(10,738,344)</b>

#### Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF as at 30 November 2022

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	Goldman Sachs International	(3,990,000)	(3,922,440)
			<b>(3,922,440)</b>

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	J.P. Morgan Securities plc	(4,030,700)	(3,962,451)
			<b>(3,962,451)</b>

#### Invesco Bloomberg Commodity Carbon Tilted UCITS ETF as at 30 November 2023

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 02/05/2024	Goldman Sachs International	(216,000)	(211,266)
			<b>(211,266)</b>

There was cash collateral received by the Commodity Funds as at 30 November 2023 (30 November 2022: Nil).

	Total	Invesco Commodity Composite UCITS ETF	Invesco Bloomberg Commodity UCITS ETF	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF
As at 30 November 2023	EUR	USD	USD	USD
Cash Collateral received from Counterparty	5,205,754	110,000	4,662,000	908,000
	<b>5,205,754</b>	<b>110,000</b>	<b>4,662,000</b>	<b>908,000</b>

The collateral for all other funds is unilateral. The Funds have entered into a Charge Account Control Agreement (the "Agreement") with each Swap Counterparty being J.P. Morgan Securities plc and Goldman Sachs International. The Agreement is in place from 25 August 2017 and from 11 August 2017 respectively. The collateral model involves the pledge of collateral to the Swap Counterparties in the form of equities. Equities pledged as collateral are marked with an asterisk in the Schedule of investments.

### Securities pledged as collateral

The following securities were pledged by the Funds at 30 November 2023 to Goldman Sachs International, and J.P. Morgan Securities plc:

#### Invesco EURO STOXX 50 UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value EUR
Argenx SE EUR0.100	J.P. Morgan Securities plc	(1,301)	(530,027)
			<b>(530,027)</b>

## Notes to the Financial Statements (continued)

### 18. Collateral (continued)

#### Securities pledged as collateral (continued)

##### Invesco MSCI Europe UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value EUR
Amazon.com Inc Com USD0.01	Goldman Sachs International	(785)	(105,104)
			<b>(105,104)</b>

##### Invesco MSCI USA UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Apple Inc Com USD0.00001	J.P. Morgan Securities plc	(2,887)	(548,386)
			<b>(548,386)</b>

##### Invesco MSCI World UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(75,186)	(10,983,923)
			<b>(10,983,923)</b>

##### Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value EUR
Dollar General Corp Com USD0.88	Goldman Sachs International	(16,768)	(2,015,049)
			<b>(2,015,049)</b>

##### Invesco Technology S&P US Select Sector UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(9,977)	(1,457,540)
PTC Inc Com USD0.01	Goldman Sachs International	(15,531)	(2,443,958)
			<b>(3,901,498)</b>

##### Invesco Health Care S&P US Select Sector UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(6,139)	(896,847)
Boston Scientific Corp Com USD0.01	Goldman Sachs International	(5,268)	(294,429)
PTC Inc Com USD0.01	Goldman Sachs International	(15,693)	(2,469,450)
			<b>(3,660,726)</b>

##### Invesco Industrials S&P US Select Sector UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(2,214)	(323,443)
Lennar Corp USD0.10	Goldman Sachs International	(2,522)	(322,614)
			<b>(646,057)</b>

##### Invesco Utilities S&P US Select Sector UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Alliant Energy Corp Com USD0.01	Goldman Sachs International	(455)	(23,009)
Amazon.com Inc Com USD0.01	Goldman Sachs International	(1,871)	(273,334)
HCA Healthcare Inc Com USD0.01	Goldman Sachs International	(847)	(212,157)
			<b>(508,500)</b>

## Notes to the Financial Statements (continued)

### 18. Collateral (continued)

#### Securities pledged as collateral (continued)

##### Invesco Consumer Discretionary S&P US Select Sector UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(1,444)	(210,954)
			<b>(210,954)</b>

##### Invesco Financials S&P US Select Sector UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(3,921)	(572,819)
			<b>(572,819)</b>

##### Invesco MSCI Emerging Markets UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(39,511)	(5,772,162)
			<b>(5,772,162)</b>

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Devon Energy Corp Com USD0.10	J.P. Morgan Securities plc	(18,228)	(819,713)
			<b>(819,713)</b>

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

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(286,789)	(41,897,005)
			<b>(41,897,005)</b>

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Apple Inc Com USD0.00001	J.P. Morgan Securities plc	(36,725)	(6,975,914)
			<b>(6,975,914)</b>

##### Invesco JPX-Nikkei 400 UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value JPY
Bayerische Motoren Werke AG Class A Com EUR1.00	J.P. Morgan Securities plc	(5,096)	(78,574,883)
Siemens AG Com NPV	J.P. Morgan Securities plc	(1,589)	(39,471,759)
			<b>(118,046,642)</b>

##### Invesco NASDAQ Biotech UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(24,685)	(3,606,232)
Lennar Corp USD0.10	Goldman Sachs International	(3,557)	(455,011)
			<b>(4,061,243)</b>

##### Invesco Communications S&P US Select Sector

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Alphabet Inc Class A Com USD0.001	Goldman Sachs International	(5,057)	(670,204)
Catalent Inc Com USD0.01	Goldman Sachs International	(9,347)	(363,131)
			<b>(1,033,335)</b>

## Notes to the Financial Statements (continued)

### 18. Collateral (continued)

#### Securities pledged as collateral (continued)

##### Invesco S&P 500 ESG UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(110,022)	(16,073,114)
			<b>(16,073,114)</b>

As at 30 November 2023	Counterparty	Holding	Fair Value USD
American Airlines Group Inc Com 00.01	J.P. Morgan Securities plc	(773,558)	(9,615,326)
Netflix Inc Com USD0.001	J.P. Morgan Securities plc	(285)	(135,081)
			<b>(9,750,407)</b>

##### Invesco NASDAQ-100 Swap UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Align Technology Inc Com USD0.0001	Goldman Sachs International	(3,419)	(730,982)
Amazon.com Inc Com USD0.01	Goldman Sachs International	(8,390)	(1,225,695)
			<b>(1,956,677)</b>

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Ford Motor Co Class C Com USD0.01	J.P. Morgan Securities plc	(228,999)	(2,349,530)
			<b>(2,349,530)</b>

##### Invesco S&P China A 300 Swap UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(3,982)	(581,730)
			<b>(581,730)</b>

The following securities were pledged by the Funds at 30 November 2022 to Goldman Sachs International, J.P. Morgan Securities plc and Citigroup Global Markets:

##### Invesco EURO STOXX 50 UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value EUR
Covestro AG Class A Com NPV	J.P. Morgan Securities plc	(15,740)	(600,796)
			<b>(600,796)</b>

##### Invesco MSCI USA UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Walt Disney Co Com USD0.01	Goldman Sachs International	(72,121)	(7,058,482)
			<b>(7,058,482)</b>

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Chevron Corp Com USD0.75	J.P. Morgan Securities plc	(8,387)	(1,537,421)
			<b>(1,537,421)</b>

##### Invesco Russell 2000 UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Boston Scientific Corp Com USD0.01	Goldman Sachs International	(7,782)	(352,291)
Danaher Corp Com USD0.01	Goldman Sachs International	(898)	(245,522)
			<b>(597,813)</b>

## Notes to the Financial Statements (continued)

### 18. Collateral (continued)

#### Securities pledged as collateral (continued)

##### Invesco STOXX Europe 600 UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value EUR
Expedia Group Inc Com USD0.001	Goldman Sachs International	(2,214)	(236,544)
			<b>(236,544)</b>

##### Invesco MSCI World UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Advanced Micro Devices Inc Com STK USD0.01	Goldman Sachs International	(3,352)	(260,216)
Amazon.com Inc Com USD0.01	Goldman Sachs International	(47,087)	(4,545,779)
			<b>(4,805,995)</b>

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	J.P. Morgan Securities plc	(120,302)	(11,613,955)
			<b>(11,613,955)</b>

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Procter & Gamble Co Com NPV	Citigroup Global Markets	(60,499)	(9,024,031)
			<b>(9,024,031)</b>

##### Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value EUR
Galp Energia SGPS SA Com EUR1.00	J.P. Morgan Securities plc	(27,437)	(323,345)
			<b>(323,345)</b>

##### Invesco Technology S&P US Select Sector UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Cisco Systems Inc Com USD0.001	Goldman Sachs International	(59,700)	(2,968,284)
			<b>(2,968,284)</b>

##### Invesco Health Care S&P US Select Sector UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Vertex Pharmaceuticals Inc Com USD0.01	Goldman Sachs International	(7,917)	(2,504,939)
			<b>(2,504,939)</b>

##### Invesco Industrials S&P US Select Sector UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Union Pacific Corp Com USD2.50	Goldman Sachs International	(3,300)	(717,519)
			<b>(717,519)</b>

##### Invesco Financials S&P US Select Sector UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(17,641)	(1,703,062)
Monster Beverage Corp Com USD0.005	Goldman Sachs International	(13,720)	(1,411,239)
			<b>(3,114,301)</b>



## Notes to the Financial Statements (continued)

### 18. Collateral (continued)

#### Securities pledged as collateral (continued)

##### Invesco MSCI Emerging Markets UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Carl Zeiss Meditec AG Class B Com NPV	J.P. Morgan Securities plc	(24,685)	(3,188,068)
O'Reilly Automotive Inc Com USD0.01	J.P. Morgan Securities plc	(44)	(38,040)
			<b>(3,226,108)</b>

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

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(998,890)	(96,432,841)
			<b>(96,432,841)</b>

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	J.P. Morgan Securities plc	(449,584)	(43,402,839)
			<b>(43,402,839)</b>

##### Invesco EURO STOXX Optimised Banks UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value EUR
Fortum Oyj Com EUR3.40	J.P. Morgan Securities plc	(38,449)	(585,002)
			<b>(585,002)</b>

##### Invesco Goldman Sachs Equity Factor Index World UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
AmerisourceBergen Corp Com USD0.01	Goldman Sachs International	(3,434)	(586,149)
			<b>(586,149)</b>

##### Invesco NASDAQ Biotech UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Gilead Sciences Inc Com USD0.001	Goldman Sachs International	(11,646)	(1,022,868)
			<b>(1,022,868)</b>

##### Invesco MSCI Saudi Arabia UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Advanced Micro Devices Inc Com STK USD0.01	Goldman Sachs International	(34,882)	(2,707,890)
Meta Platforms Inc Class A Com USD0.000006	Goldman Sachs International	(36,942)	(4,362,850)
Xcel Energy Inc Com USD2.50	Goldman Sachs International	(27,596)	(1,937,791)
			<b>(9,008,531)</b>

##### Invesco S&P SmallCap 600 UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Alphabet Inc Class C Com USD0.001	Goldman Sachs International	(23,454)	(2,379,408)
			<b>(2,379,408)</b>

##### Invesco MSCI Kuwait UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Meta Platforms Inc Class A Com USD0.000006	Goldman Sachs International	(1,359)	(160,498)
			<b>(160,498)</b>

## Notes to the Financial Statements (continued)

### 18. Collateral (continued)

#### Securities pledged as collateral (continued)

##### Invesco S&P 500 ESG UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Walt Disney Co Com USD0.01	Goldman Sachs International	(162,640)	(15,917,577)
			<b>(15,917,577)</b>

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	J.P. Morgan Securities plc	(8,979)	(866,833)
			<b>(866,833)</b>

##### Invesco NASDAQ-100 Swap UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Alphabet Inc Class C Com USD0.001	Goldman Sachs International	(7,273)	(737,846)
			<b>(737,846)</b>

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Akamai Technologies Inc Com USD0.01	J.P. Morgan Securities plc	(6,977)	(661,838)
			<b>(661,838)</b>

##### Invesco S&P China A 300 Swap UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Garmin Ltd Com CHF0.10	Goldman Sachs International	(11,763)	(1,093,841)
			<b>(1,093,841)</b>

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

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Alphabet Inc Class A Com USD0.001	Goldman Sachs International	(487)	(49,182)
			<b>(49,182)</b>

### 19. Soft commission arrangements

It is not currently intended that any soft commission arrangements will be made in respect of the Company.

There were no soft commission arrangements in the current or prior financial year.

### 20. Segregation of liability

Under the provisions of the Companies Act 2014 (as amended) the Directors shall maintain for each Fund a separate portfolio of assets. As between Shareholders, each portfolio of assets shall be invested for the exclusive benefit of the relevant Fund. The Shareholders shall only be entitled to the assets and profits of that Fund in which they participate. The Company shall be considered one single legal entity. With regard to third parties, in particular towards the Company's creditors, the Company shall be responsible for all liabilities incurred by a Fund exclusively based on the assets of this relevant Fund. Among the Shareholders, the liabilities of each Fund shall only be incurred to the respective Fund. While the provisions of the Companies Act 2014 (as amended) provide for segregated liability between Funds, these provisions have yet to be tested in foreign courts, in particular, in satisfying local creditors' claims. Accordingly, it is not free from doubt that the assets of any Fund of the Company may not be exposed to the liabilities of other Funds of the Company.

As at the date of the Financial Statements, the Directors are not aware of any existing or contingent liability of any Fund of the Company.

### 21. Operating Segment

IFRS 8 requires disclosure in respect of the Chief Operating Decision Maker ("CODM") and certain disclosures in respect of the country of origin of income, which may consist of interest and dividends. Management have determined that the CODM is the Board of Directors.

The Funds except for the Commodity Funds trade a portfolio of equities and outperformance swaps with the objective of providing Shareholders with a Target Performance linked to the performance of a Reference Index or Reference Asset.

The Commodity Funds trade a portfolio of US Treasury Bills and total return swaps with the objective of providing Shareholders with a Target Performance linked to the performance of a Reference Index.

## Notes to the Financial Statements (continued)

### 21. Operating Segment (continued)

The segment information provided to the Investment Manager and Sub Investment Manager is the same as that disclosed as at 30 November 2023, in the Statements of Comprehensive Income, in the Statement of Financial Position, in Statement of Changes in Net Assets Attributable to Holders of Participating Redeemable Preference Shares, in the Statement of Cash Flows and Schedule of Investments for each Fund.

The internal reporting provided to the Board of Directors for the Company assets and liabilities and performance is prepared on a consistent basis with the measurement and recognition of IFRS.

Each Fund is operating as a single operating segment.

There were no changes in the reportable segments during the financial year. The Funds have no assets classified as non-current assets.

In respect of the Funds which operate hedged share classes, these hedged share classes do not represent separate operating segments from their respective Funds.

### 22. Comparative figures

The Fund below has no comparatives as it launched after 30 November 2022.

	Launch Date
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF	26 July 2023

### 23. Significant events during the financial year

On 3 May 2023, Invesco STOXX Europe Small 200 UCITS ETF, Invesco STOXX Europe Mid 200 UCITS ETF, Invesco MSCI Europe Value UCITS ETF, Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF, Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF and Invesco Goldman Sachs Equity Factor Index World UCITS ETF terminated.

On 26 July 2023, Invesco Bloomberg Commodity Carbon Tilted UCITS ETF launched.

#### Silicon Valley Bank, Signature Bank and Credit Suisse

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

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

#### Conflict in Gaza

On 7 October 2023, Palestinian militants launched an assault on Israel, leading to an Israeli invasion of Gaza. This conflict has created extensive uncertainty on the political and economic front. The long term impact on economies, markets, industries and individual issuers continue to evolve. The Directors are monitoring the situation and are continuing to review during this period of uncertainty to assess any impact the situation may have on any of the Funds.

There were no other significant events during the financial year end.

### 24. Significant events since the financial year end

A new Prospectus was issued on 18 December 2023 replacing the Prospectus from 30 November 2022.

#### Post year end NAV Movements

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

Fund Name	AUM 30 November 2023 EUR	AUM 19 March 2024 EUR	% move since Balance Sheet date
Invesco MSCI Japan UCITS ETF	4,208,360	5,910,086	40.44%
Invesco STOXX Europe 600 Optimised Media UCITS ETF	5,776,034	6,149,069	6.46%
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	5,331,033	5,802,693	8.85%
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	273,698,449	21,511,000	(92.14%)
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	5,274,463	5,712,054	8.30%
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	8,496,132	4,551,271	(46.43%)
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	9,692,166	9,650,606	(0.43%)
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	5,806,786	6,632,242	14.22%
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	7,328,948	8,891,197	21.32%
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	17,053,728	11,136,906	(34.70%)

## Notes to the Financial Statements (continued)

### 24. Significant events since the financial year end (continued)

#### Post year end NAV Movements (continued)

<b>Fund Name</b>	<b>AUM 30 November 2023 EUR</b>	<b>AUM 19 March 2024 EUR</b>	<b>% move since Balance Sheet date</b>
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	4,528,277	2,435,553	(46.21%)
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	6,156,297	7,107,961	15.46%
Invesco Materials S&P US Select Sector UCITS ETF	8,350,027	8,595,910	2.94%
Invesco Financials S&P US Select Sector UCITS ETF	211,991,486	139,823,527	(34.04%)
Invesco MSCI Kuwait UCITS ETF	11,202,914	8,385,372	(25.15%)
Invesco S&P China A 300 Swap UCITS ETF	30,849,772	13,497,820	(56.25%)

There were no other significant events since the financial year end.

### 25. Approval of Financial Statements

The Financial Statements were approved by the Board on 27 March 2024.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco EURO STOXX 50 UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
755,673 Nestle SA Com CHF0.10	82,127,911	637,766 Nestle SA Com CHF0.10	70,086,895
1,779,893 RWE AG Class A Com NPV	69,417,470	752,003 Novartis AG Com CHF0.50	69,034,501
480,155 Siemens AG Com NPV	69,055,910	1,577,923 RWE AG Class A Com NPV	61,467,403
311,985 Allianz SE Com NPV	68,713,102	274,388 Allianz SE Com NPV	61,040,649
725,078 Novartis AG Com CHF0.50	65,613,628	2,925,466 Deutsche Telekom AG Com NPV	60,605,501
3,160,810 Deutsche Telekom AG Com NPV	65,220,536	417,580 Siemens AG Com NPV	59,205,194
501,896 Volkswagen AG Pref NPV	61,888,931	490,603 Volkswagen AG Pref NPV	59,065,897
443,183 Cie Financiere Richemont SA Com CHF1.00	59,295,375	119,127 Lonza Group AG Com CHF1.00	55,010,155
168,266 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	59,096,526	151,562 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	54,332,607
119,127 Lonza Group AG Com CHF1.00	57,437,476	398,365 Cie Financiere Richemont SA Com CHF1.00	53,484,023
1,623,446 Infineon Technologies AG Class A Com NPV	54,438,087	197,212 Roche Holding AG Com NPV	52,713,291
450,070 SAP SE Com NPV	52,017,370	1,682,619 Equinor ASA Com NOK2.50	50,156,960
189,415 Roche Holding AG Com NPV	51,215,390	1,478,186 Infineon Technologies AG Class A Com NPV	48,789,162
1,036,779 Bayer AG Com NPV	48,637,285	422,515 Carl Zeiss Meditec AG Class B Com NPV	48,647,556
690,420 Alcon Inc Com CHF0.04	48,417,810	589,381 Alcon Inc Com CHF0.04	41,605,924
1,643,601 Equinor ASA Com NOK2.50	47,268,616	867,916 Bayer AG Com NPV	40,934,854
392,857 Carl Zeiss Meditec AG Class B Com NPV	45,998,568	889,476 BASF SE Com NPV	40,319,521
530,355 SGS SA Com CHF0.04	42,968,914	339,223 SAP SE Com NPV	39,261,515
2,582,582 Swedbank AB Class A Com SEK22.00	42,379,865	410,326 Heineken NV Com EUR1.60	39,126,542
924,489 BASF SE Com NPV	41,732,551	2,256,914 Swedbank AB Class A Com SEK22.00	37,281,568
64,929 ASML Holding NV Com EUR0.09	39,407,684	273,928 Carlsberg A/S Class B Com DKK20.00	36,536,790
394,877 Heineken NV Com EUR1.60	37,529,789	255,442 Novo Nordisk A/S Class B Com DKK0.20	36,097,985

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco MSCI Europe UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
525,489 RWE AG Class A Com NPV	20,249,699	518,336 RWE AG Class A Com NPV	19,871,882
173,259 Nestle SA Com CHF0.10	19,041,374	178,010 Nestle SA Com CHF0.10	19,632,096
59,354 Roche Holding AG Com NPV	16,350,335	67,661 Roche Holding AG Com NPV	18,834,127
105,521 Novo Nordisk A/S Class B Com DKK0.20	14,758,634	118,813 Novo Nordisk A/S Class B Com DKK0.20	17,006,657
29,526 Lonza Group AG Com CHF1.00	14,753,476	27,867 Lonza Group AG Com CHF1.00	14,136,183
97,963 Cie Financiere Richemont SA Com CHF1.00	14,037,579	97,963 Cie Financiere Richemont SA Com CHF1.00	13,990,740
94,478 Siemens AG Com NPV	13,743,078	153,508 Novartis AG Com CHF0.50	13,580,133
1,104,777 ING Groep NV Com EUR0.01	13,429,562	1,074,545 ING Groep NV Com EUR0.01	13,390,499
137,946 Novartis AG Com CHF0.50	12,148,882	90,650 Siemens AG Com NPV	12,960,819
96,974 Volkswagen AG Pref NPV	11,957,777	94,104 Volkswagen AG Pref NPV	11,357,634
389,794 Equinor ASA Com NOK2.50	10,879,595	402,152 Equinor ASA Com NOK2.50	11,174,198
1,013,955 E.ON SE Com NPV	10,795,383	898,861 E.ON SE Com NPV	9,698,757
142,396 Alcon Inc Com CHF0.04	9,721,385	137,516 Alcon Inc Com CHF0.04	9,510,438
156,477 Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	9,380,908	156,477 Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	9,480,628
585,258 Swedbank AB Class A Com SEK22.00	9,158,148	599,852 Swedbank AB Class A Com SEK22.00	9,302,844
528,193 Koninklijke Philips NV Com EUR0.20	8,863,065	516,393 Koninklijke Philips NV Com EUR0.20	8,965,626
14,947 ASML Holding NV Com EUR0.09	8,854,601	169,238 Bayer AG Com NPV	8,756,815
25,429 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	8,611,820	25,141 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	8,556,987
166,249 Bayer AG Com NPV	8,340,440	13,928 ASML Holding NV Com EUR0.09	8,368,010
146,929 Holcim Ltd Com CHF2.00	8,308,531	84,089 Heineken NV Com EUR1.60	8,174,769

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**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco STOXX Europe Mid 200 UCITS ETF\***

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
4,824 Novartis AG Com CHF0.50	402,985	4,075 Novo Nordisk A/S Class B Com DKK0.20	566,540
663 ASML Holding NV Com EUR0.09	389,862	5,870 Novartis AG Com CHF0.50	507,892
3,796 Heineken NV Com EUR1.60	364,704	15,358 Koninklijke Ahold Delhaize NV Com EUR0.01	472,117
6,224 Bayer AG Com NPV	358,087	4,705 Heineken NV Com EUR1.60	461,743
10,472 Delivery Hero SE Com NPV	355,283	3,604 SAP SE Com NPV	409,167
11,650 Koninklijke Ahold Delhaize NV Com EUR0.01	354,245	1,401 Roche Holding AG Com NPV	393,753
1,244 Roche Holding AG Com NPV	342,815	663 ASML Holding NV Com EUR0.09	385,912
2,960 SAP SE Com NPV	327,891	6,224 Bayer AG Com NPV	363,624
8,037 RWE AG Class A Com NPV	319,637	3,415 Solvay SA Com EUR15.00	350,582
2,552 Evolution Gaming Group AB Com NPV	310,613	10,472 Delivery Hero SE Com NPV	348,209
2,153 Cie Financiere Richemont SA Com CHF1.00	304,884	8,037 RWE AG Class A Com NPV	318,137
28,546 E.ON SE Com NPV	298,221	28,546 E.ON SE Com NPV	316,029
829 Argenx SE EUR0.100	286,859	28,173 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	313,444
4,223 Alcon Inc Com CHF0.04	273,453	2,153 Cie Financiere Richemont SA Com CHF1.00	308,373
7,720 Infineon Technologies AG Class A Com NPV	270,213	2,552 Evolution Gaming Group AB Com NPV	301,241
1,837 Novo Nordisk A/S Class B Com DKK0.20	268,350	2,259 Volkswagen AG Pref NPV	293,159
2,015 Volkswagen AG Pref NPV	263,510	829 Argenx SE EUR0.100	290,558
4,656 Anheuser-Busch InBev SA/NV Com NPV	262,898	6,547 QIAGEN NV Com EUR0.01 - Xetra	283,883
2,537 Solvay SA Com EUR15.00	255,453	2,256 Koninklijke DSM NV Com EUR1.50	281,150
9,442 Vestas Wind Systems A/S Com DKK0.20	247,240	7,720 Infineon Technologies AG Class A Com NPV	277,609
5,251 QIAGEN NV Com EUR0.01 - Xetra	233,709		
1,363 Merck KGaA Com NPV	233,450		
13,307 HelloFresh SE Com NPV	232,381		
3,419 Georg Fischer AG Com CHF0.05	227,684		
20,582 Galp Energia SGPS SA Com EUR1.00	222,530		
2,328 Swiss Re AG Class A Com CHF0.10	221,880		

\*The Fund terminated on 3 May 2023.

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**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco STOXX Europe Small 200 UCITS ETF\***

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
5,710 Roche Holding AG Com NPV	1,676,304	7,046 Roche Holding AG Com NPV	2,053,930
13,030 Nestle SA Com CHF0.10	1,457,789	16,322 Nestle SA Com CHF0.10	1,811,935
3,512 Genmab A/S Com DKK1.00	1,398,320	12,203 Novo Nordisk A/S Class B Com DKK0.20	1,617,459
10,085 Novo Nordisk A/S Class B Com DKK0.20	1,347,539	16,301 Novartis AG Com CHF0.50	1,391,933
107,462 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	1,175,554	3,551 Genmab A/S Com DKK1.00	1,321,514
4,091 Sika AG Com CHF0.01	1,000,016	5,307 Sika AG Com CHF0.01	1,274,021
167,294 SSAB AB Class B Com NPV	926,732	109,147 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	1,232,998
11,274 Novartis AG Com CHF0.50	917,732	179,586 SSAB AB Class B Com NPV	1,028,624
6,201 Cie Financiere Richemont SA Com CHF1.00	898,262	108,437 Commerzbank AG NPV	911,899
106,413 Commerzbank AG NPV	893,946	6,201 Cie Financiere Richemont SA Com CHF1.00	910,918
1,795 Lonza Group AG Com CHF1.00	876,987	1,795 Lonza Group AG Com CHF1.00	906,928
20,923 RWE AG Class A Com NPV	833,021	6,767 Carl Zeiss Meditec AG Class B Com NPV	886,660
31,317 Vestas Wind Systems A/S Com DKK0.20	828,300	120,848 Norsk Hydro ASA Com NOK1.10	842,253
13,163 Georg Fischer AG Com CHF0.05	821,452	13,163 Georg Fischer AG Com CHF0.05	838,797
6,625 Carl Zeiss Meditec AG Class B Com NPV	810,051	20,923 RWE AG Class A Com NPV	835,460
115,008 Norsk Hydro ASA Com NOK1.10	769,850	31,317 Vestas Wind Systems A/S Com DKK0.20	830,785
13,270 Bayer AG Com NPV	746,805	939 Partners Group Holding AG Class A Com CHF0.01	827,630
52,460 Hexatronic Group AB NPV	724,876	3,389 Sonova Holding AG Com CHF0.05	805,795
1,198 ASML Holding NV Com EUR0.09	689,045	13,575 Bayer AG Com NPV	775,682
1,069 Siegfried Holding AG Com CHF14.60	686,859	4,015 Ypsomed Holding AG Com CHF14.15	736,289

\*The Fund terminated on 3 May 2023.

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**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco FTSE 100 UCITS ETF**

<b>Largest Purchases</b>	<b>Cost GBP</b>	<b>Largest Sales</b>	<b>Proceeds GBP</b>
29,673 Volkswagen AG Pref NPV	3,218,860	13,712 Roche Holding AG Com NPV	3,243,668
13,392 Roche Holding AG Com NPV	3,142,730	27,989 Volkswagen AG Pref NPV	2,929,266
4,179 ASML Holding NV Com EUR0.09	2,188,939	16,119 Novo Nordisk A/S Class B Com DKK0.20	2,013,949
51,728 BASF SE Com NPV	2,086,015	3,840 ASML Holding NV Com EUR0.09	2,010,183
55,233 RWE AG Class A Com NPV	1,903,713	47,618 BASF SE Com NPV	1,963,115
182,140 ING Groep NV Com EUR0.01	1,902,316	21,084 Heineken NV Com EUR1.60	1,782,821
19,991 Nestle SA Com CHF0.10	1,895,503	18,445 Nestle SA Com CHF0.10	1,764,783
30,980 Alcon Inc Com CHF0.04	1,858,970	179,329 E.ON SE Com NPV	1,736,966
18,284 SAP SE Com NPV	1,847,336	49,149 RWE AG Class A Com NPV	1,664,404
192,757 E.ON SE Com NPV	1,811,019	54,339 Infineon Technologies AG Class A Com NPV	1,620,144
14,199 Siemens AG Com NPV	1,802,914	14,823 Carl Zeiss Meditec AG Class B Com NPV	1,603,445
21,084 Heineken NV Com EUR1.60	1,760,423	12,756 Siemens AG Com NPV	1,602,995
349,698 Norsk Hydro ASA Com NOK1.10	1,748,314	320,652 Norsk Hydro ASA Com NOK1.10	1,591,656
64,540 Koninklijke Ahold Delhaize NV Com EUR0.01	1,668,869	26,324 Alcon Inc Com CHF0.04	1,590,021
37,090 Bayer AG Com NPV	1,618,885	146,001 ING Groep NV Com EUR0.01	1,589,129
12,695 Novo Nordisk A/S Class B Com DKK0.20	1,581,329	15,238 SAP SE Com NPV	1,541,201
7,764 Allianz SE Com NPV	1,476,856	4,976 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,531,095
48,899 Infineon Technologies AG Class A Com NPV	1,462,073	57,495 Koninklijke Ahold Delhaize NV Com EUR0.01	1,529,954
13,811 Carl Zeiss Meditec AG Class B Com NPV	1,448,538	56,635 Equinor ASA Com NOK2.50	1,510,204
40,343 Neste Oyj Com NPV	1,410,724	19,301 Novartis AG Com CHF0.50	1,504,748

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**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco FTSE 250 UCITS ETF**

<b>Largest Purchases</b>	<b>Cost GBP</b>	<b>Largest Sales</b>	<b>Proceeds GBP</b>
33,257 Volkswagen AG Pref NPV	3,588,248	102,872 RWE AG Class A Com NPV	3,537,481
103,509 RWE AG Class A Com NPV	3,546,551	28,703 Novo Nordisk A/S Class B Com DKK0.20	3,444,398
31,943 Nestle SA Com CHF0.10	2,991,364	31,138 Volkswagen AG Pref NPV	3,301,235
23,367 Siemens AG Com NPV	2,933,708	11,926 Roche Holding AG Com NPV	2,846,783
269,146 ING Groep NV Com EUR0.01	2,821,645	22,002 Cie Financiere Richemont SA Com CHF1.00	2,540,900
12,062 Roche Holding AG Com NPV	2,821,311	27,009 Nestle SA Com CHF0.10	2,526,382
21,319 Novo Nordisk A/S Class B Com DKK0.20	2,625,257	332,728 ING Groep NV Com EUR0.01	2,481,381
25,116 SAP SE Com NPV	2,524,916	18,889 Siemens AG Com NPV	2,373,548
19,568 Cie Financiere Richemont SA Com CHF1.00	2,325,862	21,827 SAP SE Com NPV	2,251,030
36,027 Alcon Inc Com CHF0.04	2,161,076	223,078 E.ON SE Com NPV	2,103,503
44,966 Bayer AG Com NPV	2,009,272	6,614 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	2,002,483
210,387 E.ON SE Com NPV	1,973,557	73,783 Equinor ASA Com NOK2.50	1,969,045
6,648 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	1,967,680	32,384 Alcon Inc Com CHF0.04	1,962,220
19,544 Carl Zeiss Meditec AG Class B Com NPV	1,949,770	19,761 Carl Zeiss Meditec AG Class B Com NPV	1,958,750
69,425 Koninklijke Ahold Delhaize NV Com EUR0.01	1,834,386	69,335 Koninklijke Ahold Delhaize NV Com EUR0.01	1,828,341
4,215 Lonza Group AG Com CHF1.00	1,745,279	39,314 Bayer AG Com NPV	1,822,680
16,116 Evolution Gaming Group AB Com NPV	1,684,980	22,608 Novartis AG Com CHF0.50	1,732,136
55,216 Infineon Technologies AG Class A Com NPV	1,631,999	56,449 Infineon Technologies AG Class A Com NPV	1,716,118
3,033 ASML Holding NV Com EUR0.09	1,602,915	2,012 Partners Group Holding AG Class A Com CHF0.01	1,672,610
2,008 Partners Group Holding AG Class A Com CHF0.01	1,584,028	47,014 QIAGEN NV Com EUR0.01 - Xetra	1,636,390

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco MSCI USA UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
4,198,365 Microsoft Corp Com USD0.00000625	1,227,260,856	4,083,652 Microsoft Corp Com USD0.00000625	1,202,115,207
5,200,837 Apple Inc Com USD0.00001	905,402,153	4,909,452 Apple Inc Com USD0.00001	847,662,922
6,183,704 Nestle SA Com CHF0.10	740,604,805	5,978,163 Nestle SA Com CHF0.10	707,615,352
5,635,254 Amazon.com Inc Com USD0.01	588,480,257	5,835,806 Novartis AG Com CHF0.50	566,105,141
5,668,620 Novartis AG Com CHF0.50	547,181,243	1,744,302 Roche Holding AG Com NPV	518,323,224
1,684,992 Roche Holding AG Com NPV	505,499,434	2,230,414 Meta Platforms Inc Class A Com USD0.000006	513,291,341
3,231,451 Novo Nordisk A/S Class B Com DKK0.20	476,406,329	3,311,688 Novo Nordisk A/S Class B Com DKK0.20	494,966,345
1,942,829 Meta Platforms Inc Class A Com USD0.000006	471,303,933	1,151,327 NVIDIA Corp Com USD0.001	493,414,358
1,151,327 NVIDIA Corp Com USD0.001	432,294,219	4,040,504 Alphabet Inc Class A Com USD0.001	455,174,547
3,900,280 Alphabet Inc Class A Com USD0.001	408,545,646	4,011,616 Amazon.com Inc Com USD0.01	425,629,086
2,527,522 Cie Financiere Richemont SA Com CHF1.00	374,319,812	2,362,018 Cie Financiere Richemont SA Com CHF1.00	349,011,575
8,264,151 RWE AG Class A Com NPV	346,712,112	9,186,349 Infineon Technologies AG Class A Com NPV	333,128,711
2,241,640 Siemens AG Com NPV	344,727,877	7,957,171 RWE AG Class A Com NPV	331,135,111
4,021,709 Advanced Micro Devices Inc Com STK USD0.01	334,744,293	2,116,969 Siemens AG Com NPV	320,601,625
9,187,832 Infineon Technologies AG Class A Com NPV	327,809,798	3,847,734 Advanced Micro Devices Inc Com STK USD0.01	311,770,974
940,267 Berkshire Hathaway Inc Class B Com USD0.0033	309,067,313	509,460 Lonza Group AG Com CHF1.00	290,304,890
545,931 Lonza Group AG Com CHF1.00	300,928,046	8,643,673 Equinor ASA Com NOK2.50	264,046,552
758,518 Netflix Inc Com USD0.001	266,929,596	1,444,215 PepsiCo Inc Com USD0.02	263,380,916
8,534,496 Equinor ASA Com NOK2.50	262,563,855	5,161,286 BASF SE Com NPV	252,116,527
5,161,286 BASF SE Com NPV	260,590,925	2,703,835 Raytheon Technologies Corp Com USD1.00	248,704,193

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco Russell 2000 UCITS ETF**

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
19,192 Microsoft Corp Com USD0.00000625	5,905,986	21,238 Microsoft Corp Com USD0.00000625	6,152,199
39,674 Amazon.com Inc Com USD0.01	4,834,941	39,564 Amazon.com Inc Com USD0.01	4,887,263
16,439 NVIDIA Corp Com USD0.001	4,236,603	16,439 NVIDIA Corp Com USD0.001	4,819,916
46,720 PayPal Holdings Inc Com USD0.0001	3,244,437	46,721 PayPal Holdings Inc Com USD0.0001	3,012,181
17,058 Apple Inc Com USD0.00001	3,127,612	20,050 Meta Platforms Inc Class A Com USD0.000006	2,962,447
173,815 Pan American Silver Corp Com NPV	2,680,938	16,269 Apple Inc Com USD0.00001	2,837,255
4,275 Costco Wholesale Com USD0.005	2,374,357	173,815 Pan American Silver Corp Com NPV	2,744,133
79,039 NiSource Inc Com USD0.01	2,148,227	30,973 Edwards Lifesciences Corp Com USD1.00	2,493,637
9,299 HCA Healthcare Inc Com USD0.01	2,145,572	37,008 Dr Reddys Laboratories USD0.325	2,226,609
29,937 Sempra Energy Com STK NPV	2,137,847	29,937 Sempra Energy Com STK NPV	2,135,561
20,126 Alphabet Inc Class A Com USD0.001	2,056,257	12,333 Johnson & Johnson Com USD1.00	2,036,886
5,305 Adobe Inc Com USD0.0001	2,034,010	6,317 Roche Holding AG Com NPV	1,906,814
12,333 Johnson & Johnson Com USD1.00	2,020,690	17,401 Intercontinental Exchange Inc Class I Com USD0.01	1,892,443
31,986 First American Financial Corp Com USD0.00001	1,962,052	41,657 Mr. Cooper Group Inc Com USD0.01	1,883,356
40,090 Mr. Cooper Group Inc Com USD0.01	1,899,543	15,888 Alphabet Inc Class A Com USD0.001	1,872,351
36,089 Dynatrace Inc Com USD0.001	1,839,095	31,986 First American Financial Corp Com USD0.00001	1,807,511
17,401 Intercontinental Exchange Inc Class I Com USD0.01	1,792,882	5,894 Berkshire Hathaway Inc Class B Com USD0.0033	1,789,164
58,973 Westrock Co Com USD0.01	1,775,056	9,038 salesforce.com Inc Com USD0.001	1,779,577
5,908 Roche Holding AG Com NPV	1,770,337	42,671 RWE AG Class A Com NPV	1,776,560
27,213 GMS Inc Com USD0.01	1,757,773	21,414 Gilead Sciences Inc Com USD0.001	1,756,766

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco STOXX Europe 600 UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
573,976 Amazon.com Inc Com USD0.01	55,843,314	585,920 Amazon.com Inc Com USD0.01	60,227,511
414,925 Volkswagen AG Pref NPV	51,527,568	408,077 Volkswagen AG Pref NPV	50,383,042
710,065 Prosus NV Com EUR0.05	47,673,432	710,065 Prosus NV Com EUR0.05	47,182,524
77,060 ASML Holding NV Com EUR0.09	47,205,421	67,407 ASML Holding NV Com EUR0.09	40,872,698
149,984 Microsoft Corp Com USD0.00000625	41,232,340	150,672 Microsoft Corp Com USD0.00000625	38,619,012
1,316,574 Koninklijke Ahold Delhaize NV Com EUR0.01	38,201,741	674,377 Anheuser-Busch InBev SA/NV Com NPV	37,585,947
518,664 Henkel AG & Co KGaA Pref NPV	35,844,957	518,664 Henkel AG & Co KGaA Pref NPV	35,953,788
627,570 Anheuser-Busch InBev SA/NV Com NPV	34,309,349	834,541 QIAGEN NV Com EUR0.01 - Xetra	34,938,378
1,017,142 Infineon Technologies AG Class A Com NPV	34,082,419	1,185,859 Koninklijke Ahold Delhaize NV Com EUR0.01	34,920,749
240,631 Siemens AG Com NPV	33,503,238	1,017,142 Infineon Technologies AG Class A Com NPV	34,348,413
284,041 SAP SE Com NPV	32,937,757	1,797,849 Koninklijke Philips NV Com EUR0.20	33,768,985
2,723,927 ING Groep NV Com EUR0.01	32,187,506	258,984 SAP SE Com NPV	31,020,341
761,494 QIAGEN NV Com EUR0.01 - Xetra	31,930,437	211,812 Siemens AG Com NPV	30,546,980
800,809 RWE AG Class A Com NPV	31,723,443	744,289 RWE AG Class A Com NPV	29,564,948
1,771,784 Koninklijke Philips NV Com EUR0.20	31,540,906	103,749 Roche Holding AG Com NPV	28,320,150
108,873 Roche Holding AG Com NPV	29,946,996	75,896 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	27,313,191
82,662 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	29,610,148	283,195 Heineken NV Com EUR1.60	27,140,900
130,318 Allianz SE Com NPV	28,291,712	119,650 Allianz SE Com NPV	26,393,414
274,371 Heineken NV Com EUR1.60	26,192,821	2,035,628 ING Groep NV Com EUR0.01	25,702,047
507,113 BASF SE Com NPV	22,986,669	166,016 Novo Nordisk A/S Class B Com DKK0.20	22,408,389

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco MSCI Japan UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
2,814 Roche Holding AG Com NPV	846,218	3,027 Roche Holding AG Com NPV	915,149
5,654 Cie Financiere Richemont SA Com CHF1.00	832,818	5,412 Cie Financiere Richemont SA Com CHF1.00	806,360
6,946 Nestle SA Com CHF0.10	830,309	6,404 Nestle SA Com CHF0.10	763,606
10,881 BASF SE Com NPV	540,143	10,881 BASF SE Com NPV	552,147
10,927 RWE AG Class A Com NPV	446,238	26,151 Swedbank AB Class A Com SEK22.00	453,613
26,151 Swedbank AB Class A Com SEK22.00	442,380	9,828 RWE AG Class A Com NPV	402,711
2,853 Siemens AG Com NPV	438,263	27,275 ING Groep NV Com EUR0.01	386,952
3,911 Swiss Re AG Class A Com CHF0.10	401,586	6,521 Bayer AG Com NPV	383,239
720 Lonza Group AG Com CHF1.00	398,537	3,629 Swiss Re AG Class A Com CHF0.10	372,665
21,440 SKF AB Class B Com SEK2.50	393,212	21,440 SKF AB Class B Com SEK2.50	371,560
5,491 Alcon Inc Com CHF0.04	392,634	2,383 Siemens AG Com NPV	370,577
6,521 Bayer AG Com NPV	383,209	2,517 Novo Nordisk A/S Class B Com DKK0.20	369,711
27,275 ING Groep NV Com EUR0.01	379,814	646 Lonza Group AG Com CHF1.00	363,650
53,980 Norsk Hydro ASA Com NOK1.10	368,398	11,408 Umicore SA Com NPV	355,985
11,408 Umicore SA Com NPV	366,465	4,863 Alcon Inc Com CHF0.04	354,857
3,923 SGS SA Com CHF0.04	350,741	29,986 E.ON SE Com NPV	347,186
29,986 E.ON SE Com NPV	346,011	1,304 Sika AG Com CHF0.01	345,052
16,021 Tryg A/S Com DKK5.00	336,857	16,021 Tryg A/S Com DKK5.00	331,933
4,163 Akzo Nobel NV Com EUR0.50	330,192	2,380 SAP SE Com NPV	326,245
5,006 Holcim Ltd Com CHF2.00	318,768	324 Partners Group Holding AG Class A Com CHF0.01	321,830

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**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco MSCI World UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
4,085,949 Microsoft Corp Com USD0.00000625	1,240,649,952	4,162,196 Microsoft Corp Com USD0.00000625	1,250,567,474
4,712,179 Apple Inc Com USD0.00001	821,546,290	1,971,789 NVIDIA Corp Com USD0.001	818,276,921
1,971,789 NVIDIA Corp Com USD0.001	748,449,740	4,596,720 Apple Inc Com USD0.00001	806,183,648
4,507,536 Amazon.com Inc Com USD0.01	533,973,406	4,149,806 Amazon.com Inc Com USD0.01	480,072,223
1,601,908 Meta Platforms Inc Class A Com USD0.000006	396,616,788	770,509 UnitedHealth Group Inc Com USD0.01	385,438,661
770,509 UnitedHealth Group Inc Com USD0.01	374,982,227	1,449,332 Meta Platforms Inc Class A Com USD0.000006	348,361,718
2,602,129 Alphabet Inc Class A Com USD0.001	296,091,120	8,472,339 Pfizer Inc Com USD0.05	347,467,972
1,986,221 Procter & Gamble Co Com NPV	294,879,586	2,063,924 Walmart Inc Com USD0.10	311,233,552
1,974,812 Walmart Inc Com USD0.10	294,534,277	3,146,367 Advanced Micro Devices Inc Com STK USD0.01	279,937,373
6,791,947 Pfizer Inc Com USD0.05	273,461,789	1,791,126 Novo Nordisk A/S Class B Com DKK0.20	271,289,112
1,418,513 PepsiCo Inc Com USD0.02	252,098,071	5,315,428 Cisco Systems Inc Com USD0.001	270,174,292
4,848,670 Cisco Systems Inc Com USD0.001	245,371,622	1,418,513 PepsiCo Inc Com USD0.02	255,723,301
2,277,458 Advanced Micro Devices Inc Com STK USD0.01	218,876,651	7,194,528 Intel Corp Com USD0.001	231,774,957
734,467 Roche Holding AG Com NPV	218,665,693	1,535,685 Procter & Gamble Co Com NPV	229,535,529
6,715,307 Intel Corp Com USD0.001	213,630,458	1,969,520 Alphabet Inc Class A Com USD0.001	221,551,445
1,744,200 Nestle SA Com CHF0.10	212,340,247	1,268,682 Chevron Corp Com USD0.75	207,709,681
3,061,344 PayPal Holdings Inc Com USD0.0001	210,046,450	1,730,056 Nestle SA Com CHF0.10	206,543,190
1,301,559 American Express Co Class C Com USD0.20	209,524,491	3,012,664 PayPal Holdings Inc Com USD0.0001	206,357,957
606,998 Berkshire Hathaway Inc Class B Com USD0.0033	206,897,162	426,265 Elevance Health Inc Com USD0.01	197,679,064
426,265 Elevance Health Inc Com USD0.01	201,361,202	643,421 Roche Holding AG Com NPV	191,659,868

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**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco STOXX Europe 600 Optimised Media UCITS ETF**

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
8,424 Volkswagen AG Pref NPV	1,045,937	8,020 Volkswagen AG Pref NPV	964,699
11,395 SGS SA Com CHF0.04	944,620	9,595 SGS SA Com CHF0.04	797,413
4,732 Siemens AG Com NPV	677,065	15,150 Bayer AG Com NPV	720,243
13,589 Bayer AG Com NPV	655,155	4,403 Siemens AG Com NPV	630,187
2,389 Roche Holding AG Com NPV	642,291	1,777 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	626,928
1,777 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	609,019	26,807 Deutsche Telekom AG Com NPV	537,139
30,198 Deutsche Telekom AG Com NPV	600,039	1,932 Roche Holding AG Com NPV	519,356
14,997 RWE AG Class A Com NPV	577,656	4,117 Cie Financiere Richemont SA Com CHF1.00	506,988
4,910 Nestle SA Com CHF0.10	532,279	12,001 Covestro AG Class A Com NPV	506,613
4,117 Cie Financiere Richemont SA Com CHF1.00	507,522	14,437 ABB Ltd Com CHF0.12	492,669
14,437 ABB Ltd Com CHF0.12	497,093	11,329 RWE AG Class A Com NPV	437,696
2,108 Allianz SE Com NPV	455,561	3,843 Nestle SA Com CHF0.10	416,960
3,636 SAP SE Com NPV	440,367	9,614 QIAGEN NV Com EUR0.01 - Xetra	409,068
1,398 Microsoft Corp Com USD0.00000625	433,305	11,242 Bechtle AG Class A Com NPV	401,330
708 ASML Holding NV Com EUR0.09	423,219	1,793 Allianz SE Com NPV	390,301
6,583 Holcim Ltd Com CHF2.00	393,124	31,238 Stora Enso Oyj Com NPV	385,514
22,037 Epiroc AB Class A NPV	385,357	52,693 ThyssenKrupp AG Class A Com NPV	350,669
30,383 Stora Enso Oyj Com NPV	379,537	2,710 SAP SE Com NPV	334,081
12,752 Equinor ASA Com NOK2.50	376,857	18,455 Epiroc AB Class A NPV	333,052
10,643 Bechtle AG Class A Com NPV	371,976	3,146 Carl Zeiss Meditec AG Class B Com NPV	329,054

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
3,078 Roche Holding AG Com NPV	835,983	3,004 Roche Holding AG Com NPV	820,166
5,602 Siemens AG Com NPV	797,089	5,282 Siemens AG Com NPV	752,730
19,340 RWE AG Class A Com NPV	757,592	13,699 Bayer AG Com NPV	705,425
5,525 Volkswagen AG Pref NPV	689,636	4,627 Novo Nordisk A/S Class B Com DKK0.20	671,628
13,413 Bayer AG Com NPV	678,890	16,821 RWE AG Class A Com NPV	664,613
4,594 Cie Financiere Richemont SA Com CHF1.00	635,065	5,206 Volkswagen AG Pref NPV	657,608
3,847 Novo Nordisk A/S Class B Com DKK0.20	553,480	4,594 Cie Financiere Richemont SA Com CHF1.00	609,864
4,841 Nestle SA Com CHF0.10	536,706	6,395 Novartis AG Com CHF0.50	573,603
16,188 Infineon Technologies AG Class A Com NPV	528,286	16,599 Infineon Technologies AG Class A Com NPV	547,993
1,028 Lonza Group AG Com CHF1.00	486,054	12,941 QIAGEN NV Com EUR0.01 - Xetra	545,203
5,322 Novartis AG Com CHF0.50	470,376	4,831 Nestle SA Com CHF0.10	527,049
4,146 Beiersdorf AG Com NPV	466,124	4,213 Beiersdorf AG Com NPV	494,216
10,891 QIAGEN NV Com EUR0.01 - Xetra	460,633	1,356 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	467,422
20,202 Jeronimo Martins SGPS SA Com EUR1.00	438,680	944 Lonza Group AG Com CHF1.00	436,506
21,017 Deutsche Telekom AG Com NPV	438,641	4,372 Heineken NV Com EUR1.60	434,201
6,235 Alcon Inc Com CHF0.04	427,313	1,926 Allianz SE Com NPV	425,716
701 ASML Holding NV Com EUR0.09	422,582	13,794 Koninklijke Ahold Delhaize NV Com EUR0.01	423,786
1,926 Allianz SE Com NPV	420,812	5,760 Alcon Inc Com CHF0.04	393,855
24,948 DNB Bank ASA Com NOK12.50	419,339	2,928 Carlsberg A/S Class B Com DKK20.00	389,251
1,160 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	396,425	5,787 Georg Fischer AG Com CHF0.05	384,618

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**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco STOXX Europe 600 Optimised Banks UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
1,324,505 Nestle SA Com CHF0.10	146,174,548	1,223,325 Nestle SA Com CHF0.10	135,563,041
770,545 Siemens AG Com NPV	110,578,643	736,483 Siemens AG Com NPV	105,445,089
323,642 Roche Holding AG Com NPV	90,038,966	327,798 Roche Holding AG Com NPV	90,786,057
175,422 Lonza Group AG Com CHF1.00	87,663,338	169,050 Lonza Group AG Com CHF1.00	84,908,534
557,825 Cie Financiere Richemont SA Com CHF1.00	75,903,979	539,290 Cie Financiere Richemont SA Com CHF1.00	73,900,933
1,376,678 Bayer AG Com NPV	73,553,605	506,313 Novo Nordisk A/S Class B Com DKK0.20	71,955,550
1,767,210 RWE AG Class A Com NPV	69,338,295		
492,839 Novo Nordisk A/S Class B Com DKK0.20	68,639,554	1,207,571 Bayer AG Com NPV	68,114,814
882,264 Alcon Inc Com CHF0.04	61,917,835	1,627,826 RWE AG Class A Com NPV	63,854,894
579,845 Swiss Re AG Class A Com CHF0.10	56,055,552	853,692 Alcon Inc Com CHF0.04	59,483,412
632,485 Novartis AG Com CHF0.50	55,573,601	640,167 Novartis AG Com CHF0.50	56,231,216
157,459 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	54,095,980	154,870 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	53,947,226
429,036 Volkswagen AG Pref NPV	53,822,733	420,790 Volkswagen AG Pref NPV	51,278,283
248,977 Allianz SE Com NPV	53,242,583	234,466 Allianz SE Com NPV	50,496,793
802,822 Orsted A/S Com DKK10.00	51,186,820	529,440 Heineken NV Com EUR1.60	50,410,967
1,964,274 Vestas Wind Systems A/S Com DKK0.20	50,883,058	1,964,237 Vestas Wind Systems A/S Com DKK0.20	50,395,145
1,485,858 Infineon Technologies AG Class A Com NPV	50,134,947	1,485,858 Infineon Technologies AG Class A Com NPV	50,110,056
527,725 Heineken NV Com EUR1.60	50,114,409		
1,075,761 BASF SE Com NPV	49,097,454	1,083,887 BASF SE Com NPV	49,784,170
413,507 SAP SE Com NPV	48,564,087	399,970 SAP SE Com NPV	48,155,316
		714,855 Orsted A/S Com DKK10.00	46,964,736
		3,756,026 ING Groep NV Com EUR0.01	46,792,721

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
65,206 Nestle SA Com CHF0.10	7,105,597	61,481 Nestle SA Com CHF0.10	6,717,453
21,967 Roche Holding AG Com NPV	6,096,229	43,167 Cie Financiere Richemont SA Com CHF1.00	6,065,502
43,167 Cie Financiere Richemont SA Com CHF1.00	6,012,312	20,901 Roche Holding AG Com NPV	5,877,159
132,014 RWE AG Class A Com NPV	5,050,473	128,218 RWE AG Class A Com NPV	4,920,824
9,840 Lonza Group AG Com CHF1.00	4,519,088	86,288 Bayer AG Com NPV	4,700,230
79,238 Bayer AG Com NPV	4,304,880	9,791 Lonza Group AG Com CHF1.00	4,526,541
29,501 Siemens AG Com NPV	4,195,822	45,041 Novartis AG Com CHF0.50	4,064,970
44,222 Novartis AG Com CHF0.50	3,941,868	29,116 Novo Nordisk A/S Class B Com DKK0.20	4,050,962
27,670 Novo Nordisk A/S Class B Com DKK0.20	3,820,543	28,467 Siemens AG Com NPV	4,024,572
55,368 Alcon Inc Com CHF0.04	3,729,251	51,133 Alcon Inc Com CHF0.04	3,468,692
131,201 Vestas Wind Systems A/S Com DKK0.20	3,447,872	132,877 Vestas Wind Systems A/S Com DKK0.20	3,456,079
35,521 Swiss Re AG Class A Com CHF0.10	3,420,514	74,560 BASF SE Com NPV	3,453,177
73,747 BASF SE Com NPV	3,384,894	49,520 Brenntag AG Class A Com NPV	3,438,429
49,510 Brenntag AG Class A Com NPV	3,354,917	34,106 Heineken NV Com EUR1.60	3,292,335
91,930 Infineon Technologies AG Class A Com NPV	3,180,269	32,646 Swiss Re AG Class A Com CHF0.10	3,145,277
235,798 ING Groep NV Com EUR0.01	2,887,737	88,530 Infineon Technologies AG Class A Com NPV	3,097,620
28,418 Heineken NV Com EUR1.60	2,758,022	26,507 Pandora A/S Com DKK1.00	2,590,788
27,977 Pandora A/S Com DKK1.00	2,701,215	22,622 SAP SE Com NPV	2,585,333
91,067 Equinor ASA Com NOK2.50	2,585,599	207,007 ING Groep NV Com EUR0.01	2,573,524
31,085 SGS SA Com CHF0.04	2,550,307	90,517 Equinor ASA Com NOK2.50	2,572,665

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
69,702 Nestle SA Com CHF0.10	7,537,500	67,743 Nestle SA Com CHF0.10	7,325,198
26,891 Roche Holding AG Com NPV	7,340,322	25,700 Roche Holding AG Com NPV	7,032,406
37,384 Cie Financiere Richemont SA Com CHF1.00	5,173,547	36,828 Cie Financiere Richemont SA Com CHF1.00	5,059,031
30,795 Siemens AG Com NPV	4,481,811	30,438 Siemens AG Com NPV	4,434,059
9,595 Lonza Group AG Com CHF1.00	4,325,658	9,595 Lonza Group AG Com CHF1.00	4,262,180
46,711 Novartis AG Com CHF0.50	4,202,071	46,711 Novartis AG Com CHF0.50	4,250,211
55,626 Alcon Inc Com CHF0.04	3,914,670	54,163 Alcon Inc Com CHF0.04	3,795,230
62,409 Holcim Ltd Com CHF2.00	3,717,735	59,793 Holcim Ltd Com CHF2.00	3,566,727
81,582 RWE AG Class A Com NPV	3,156,575	78,845 RWE AG Class A Com NPV	3,079,356
14,198 Allianz SE Com NPV	3,082,772	14,097 Allianz SE Com NPV	3,058,914
270,974 E.ON SE Com NPV	3,009,682	274,026 E.ON SE Com NPV	3,052,234
25,170 SAP SE Com NPV	2,961,665	19,941 Novo Nordisk A/S Class B Com DKK0.20	2,882,867
20,648 Carlsberg A/S Class B Com DKK20.00	2,860,143	20,648 Carlsberg A/S Class B Com DKK20.00	2,823,567
4,694 ASML Holding NV Com EUR0.09	2,805,256	23,707 SAP SE Com NPV	2,773,751
19,474 Novo Nordisk A/S Class B Com DKK0.20	2,779,682	76,936 ABB Ltd Com CHF0.12	2,650,349
76,936 ABB Ltd Com CHF0.12	2,654,731	151,384 DNB Bank ASA Com NOK12.50	2,591,120
31,460 SGS SA Com CHF0.04	2,597,006	31,176 SGS SA Com CHF0.04	2,577,084
152,312 DNB Bank ASA Com NOK12.50	2,584,899	4,219 ASML Holding NV Com EUR0.09	2,524,607
55,618 BASF SE Com NPV	2,557,775	53,699 BASF SE Com NPV	2,510,096
83,785 Equinor ASA Com NOK2.50	2,459,988	24,609 Heineken NV Com EUR1.60	2,386,610

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF**

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
31,608 Volkswagen AG Pref NPV	3,919,870	31,408 Volkswagen AG Pref NPV	3,796,871
375,391 Deutsche Lufthansa AG Com NPV	3,572,355	355,970 Deutsche Lufthansa AG Com NPV	3,365,436
82,052 RWE AG Class A Com NPV	3,344,705	78,863 RWE AG Class A Com NPV	3,232,544
123,494 Jeronimo Martins SGPS SA Com EUR1.00	3,020,749	116,876 Jeronimo Martins SGPS SA Com EUR1.00	2,906,456
23,448 SAP SE Com NPV	2,652,042	22,727 SAP SE Com NPV	2,594,741
923,943 Telefonica Deutschland Holding AG Com NPV	2,496,574	23,427 Carl Zeiss Meditec AG Class B Com NPV	2,435,076
23,061 Carl Zeiss Meditec AG Class B Com NPV	2,413,962	30,044 HeidelbergCement AG Class A Com NPV	2,269,642
30,044 HeidelbergCement AG Class A Com NPV	2,145,340	33,214 Brenntag AG Class A Com NPV	2,216,135
164,653 ING Groep NV Com EUR0.01	1,971,637	178,129 Intrum AB Com NPV	2,083,897
33,016 Brenntag AG Class A Com NPV	1,965,737	49,759 Covestro AG Class A Com NPV	1,981,628
183,603 Galp Energia SGPS SA Com EUR1.00	1,948,989	183,258 Galp Energia SGPS SA Com EUR1.00	1,946,338
5,267 ASM International NV Com EUR0.04	1,930,866	923,943 Telefonica Deutschland Holding AG Com NPV	1,936,757
61,772 Koninklijke Ahold Delhaize NV Com EUR0.01	1,898,270	346,331 SSAB AB Class B Com NPV	1,875,189
42,512 Sampo Oyj Class A Com NPV	1,848,019	4,943 ASM International NV Com EUR0.04	1,863,402
176,000 Intrum AB Com NPV	1,811,204	5,547 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,855,806
5,408 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,780,266	151,342 ING Groep NV Com EUR0.01	1,834,509
48,161 Covestro AG Class A Com NPV	1,736,304	59,587 Koninklijke Ahold Delhaize NV Com EUR0.01	1,823,894
168 Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	1,731,356	42,994 Sampo Oyj Class A Com NPV	1,753,971
346,331 SSAB AB Class B Com NPV	1,674,278	162 Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	1,671,076
162,667 Hexpol Class B Com NPV	1,657,796	162,667 Hexpol Class B Com NPV	1,659,028
18,044 Novartis AG Com CHF0.50	1,588,941	18,044 Novartis AG Com CHF0.50	1,602,784
74,412 Deutsche Telekom AG Com NPV	1,564,372	498,652 Scandic Hotels Group AB Class A Com SEK0.25	1,591,650
498,652 Scandic Hotels Group AB Class A Com SEK0.25	1,558,450	10,870 Novo Nordisk A/S Class B Com DKK0.20	1,527,484
50,703 Equinor ASA Com NOK2.50	1,445,567	51,395 Equinor ASA Com NOK2.50	1,459,008
9,855 Carlsberg A/S Class B Com DKK20.00	1,387,462		
25,347 Porsche Automobil Holding SE Pref NPV	1,360,761		

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.



**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF**

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
39,387 Nestle SA Com CHF0.10	4,390,802	29,616 Cie Financiere Richemont SA Com	4,143,867
29,297 Cie Financiere Richemont SA Com	4,053,030	CHF1.00	
		37,007 Nestle SA Com CHF0.10	4,091,139
156,534 Vestas Wind Systems A/S Com DKK0.20	4,018,746	155,442 Vestas Wind Systems A/S Com DKK0.20	4,009,958
13,801 Roche Holding AG Com NPV	3,901,565	14,203 Roche Holding AG Com NPV	4,008,416
6,405 Lonza Group AG Com CHF1.00	3,218,051	21,510 Novo Nordisk A/S Class B Com DKK0.20	3,108,244
88,707 Infineon Technologies AG Class A Com	2,999,569	6,181 Lonza Group AG Com CHF1.00	3,092,528
NPV		89,199 Infineon Technologies AG Class A Com	3,038,605
19,351 Novo Nordisk A/S Class B Com DKK0.20	2,829,457	NPV	
19,187 Siemens AG Com NPV	2,733,483	80,789 ABB Ltd Com CHF0.12	2,711,008
23,369 SAP SE Com NPV	2,670,557	18,005 Siemens AG Com NPV	2,619,541
81,312 ABB Ltd Com CHF0.12	2,650,296	22,626 SAP SE Com NPV	2,607,246
37,300 Alcon Inc Com CHF0.04	2,532,923	7,556 Muenchener Rueckversicherungs-	2,514,823
7,688 Muenchener Rueckversicherungs-	2,509,642	Gesellschaft AG in Muenchen Com NPV	
Gesellschaft AG in Muenchen Com NPV		36,979 Alcon Inc Com CHF0.04	2,506,376
224 Chocoladefabriken Lindt & Spruengli AG	2,426,210	140,880 DNB Bank ASA Com NOK12.50	2,435,672
Com CHF10.00		44,148 Bayer AG Com NPV	2,356,611
143,776 DNB Bank ASA Com NOK12.50	2,424,738	206 Chocoladefabriken Lindt & Spruengli AG	2,234,708
43,970 Bayer AG Com NPV	2,309,612	Com CHF10.00	
22,262 Heineken NV Com EUR1.60	2,112,195	24,851 Novartis AG Com CHF0.50	2,198,703
53,323 RWE AG Class A Com NPV	2,049,784	21,533 Heineken NV Com EUR1.60	2,107,126
332,546 Norsk Hydro ASA Com NOK1.10	2,048,371	328,633 Norsk Hydro ASA Com NOK1.10	2,045,659
43,329 BASF SE Com NPV	2,031,265	41,349 BASF SE Com NPV	1,987,015
23,237 Novartis AG Com CHF0.50	1,989,445	27,325 Chr Hansen Holding A/S Com DKK10.00	1,858,203

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**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
24,221 Roche Holding AG Com NPV	6,605,687	47,280 Novo Nordisk A/S Class B Com DKK0.20	6,395,953
45,864 Novo Nordisk A/S Class B Com DKK0.20	6,272,805	22,806 Roche Holding AG Com NPV	6,368,457
45,242 Nestle SA Com CHF0.10	5,031,363	42,879 Nestle SA Com CHF0.10	4,754,170
34,476 Cie Financiere Richemont SA Com CHF1.00	4,673,094	34,476 Cie Financiere Richemont SA Com CHF1.00	4,696,814
131,257 Infineon Technologies AG Class A Com NPV	4,602,056	130,634 Infineon Technologies AG Class A Com NPV	4,544,118
166,382 Vestas Wind Systems A/S Com DKK0.20	4,339,575	166,933 Vestas Wind Systems A/S Com DKK0.20	4,384,704
29,092 Siemens AG Com NPV	4,153,030	27,932 Siemens AG Com NPV	3,993,952
42,295 Novartis AG Com CHF0.50	3,726,955	42,672 Novartis AG Com CHF0.50	3,814,773
63,027 Bayer AG Com NPV	3,325,601	67,965 Bayer AG Com NPV	3,581,617
6,218 Lonza Group AG Com CHF1.00	3,195,242	88,829 RWE AG Class A Com NPV	3,424,311
78,816 RWE AG Class A Com NPV	3,024,824	6,218 Lonza Group AG Com CHF1.00	3,234,260
8,387 Argenx SE EUR0.100	2,993,159	14,051 Allianz SE Com NPV	3,055,634
71,363 QIAGEN NV Com EUR0.01 - Xetra	2,944,541	8,176 Argenx SE EUR0.100	2,994,120
13,082 Allianz SE Com NPV	2,853,789	89,792 Zalando SE Com NPV	2,971,133
40,278 Alcon Inc Com CHF0.04	2,764,911	71,259 QIAGEN NV Com EUR0.01 - Xetra	2,931,309
98,040 Equinor ASA Com NOK2.50	2,690,233	29,188 Bayerische Motoren Werke AG Class A Com EUR1.00	2,782,269
79,180 Zalando SE Com NPV	2,675,897	102,177 Equinor ASA Com NOK2.50	2,762,435
7,601 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	2,564,558	56,456 BASF SE Com NPV	2,692,498
53,749 BASF SE Com NPV	2,513,441	38,738 Alcon Inc Com CHF0.04	2,638,818
836 Givaudan SA Com CHF10.00	2,504,592	7,601 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	2,605,065

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**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco STOXX Europe 600 Optimised Retail UCITS ETF**

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
82,719 RWE AG Class A Com NPV	3,320,619	80,461 RWE AG Class A Com NPV	3,215,507
11,427 Allianz SE Com NPV	2,504,913	11,371 Allianz SE Com NPV	2,484,236
230,969 E.ON SE Com NPV	2,448,890	227,967 E.ON SE Com NPV	2,425,845
21,175 Nestle SA Com CHF0.10	2,329,508	19,683 Nestle SA Com CHF0.10	2,155,101
7,595 Roche Holding AG Com NPV	2,140,300	6,081 Argenx SE EUR0.100	2,143,848
52,265 Delivery Hero SE Com NPV	2,106,796	7,613 Roche Holding AG Com NPV	2,104,818
6,017 Argenx SE EUR0.100	2,101,672	21,808 Novartis AG Com CHF0.50	2,017,420
17,525 SAP SE Com NPV	2,038,941	52,265 Delivery Hero SE Com NPV	1,973,602
13,633 Cie Financiere Richemont SA Com CHF1.00	1,943,109	16,670 SAP SE Com NPV	1,937,971
21,606 Novartis AG Com CHF0.50	1,882,509	13,633 Cie Financiere Richemont SA Com CHF1.00	1,905,115
14,579 Volkswagen AG Pref NPV	1,819,794	14,622 Volkswagen AG Pref NPV	1,795,006
44,925 Neste Oyj Com NPV	1,814,348	30,922 Anheuser-Busch InBev SA/NV Com NPV	1,686,455
3,215 Lonza Group AG Com CHF1.00	1,649,859	42,279 Neste Oyj Com NPV	1,681,521
30,187 Anheuser-Busch InBev SA/NV Com NPV	1,622,326	86,038 Epiroc AB Class A NPV	1,540,162
11,132 Siemens AG Com NPV	1,609,958	15,645 Heineken NV Com EUR1.60	1,521,268
87,471 Epiroc AB Class A NPV	1,562,954	3,035 Lonza Group AG Com CHF1.00	1,515,301
55,341 ArcelorMittal Com NPV	1,507,446	55,341 ArcelorMittal Com NPV	1,493,639
8,053 Merck KGaA Com NPV	1,494,538	20,786 Continental AG Class A Com NPV	1,484,533
20,786 Continental AG Class A Com NPV	1,477,936	4,368 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	1,470,763
15,589 Heineken NV Com EUR1.60	1,477,808	8,053 Merck KGaA Com NPV	1,459,278
4,405 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	1,468,440	52,369 Equinor ASA Com NOK2.50	1,455,586
53,125 Equinor ASA Com NOK2.50	1,462,379	9,756 Siemens AG Com NPV	1,393,900
68,200 Deutsche Telekom AG Com NPV	1,401,250	155,516 Wartsila Oyj Abp Com NPV	1,374,898
		66,148 Deutsche Telekom AG Com NPV	1,368,271

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
13,491 Volkswagen AG Pref NPV	1,739,340	16,142 Novo Nordisk A/S Class B Com DKK0.20	2,153,754
55,919 Koninklijke Ahold Delhaize NV Com EUR0.01	1,673,529	22,683 Novartis AG Com CHF0.50	1,950,204
38,952 RWE AG Class A Com NPV	1,566,636	6,179 Roche Holding AG Com NPV	1,744,855
18,375 Novartis AG Com CHF0.50	1,546,791	13,459 Volkswagen AG Pref NPV	1,651,265
10,964 Novo Nordisk A/S Class B Com DKK0.20	1,461,754	52,950 Koninklijke Ahold Delhaize NV Com EUR0.01	1,632,230
4,924 Roche Holding AG Com NPV	1,388,654	40,112 RWE AG Class A Com NPV	1,593,906
8,096 Siemens AG Com NPV	1,147,753	11,421 SAP SE Com NPV	1,330,521
10,228 Nestle SA Com CHF0.10	1,129,596	10,905 Nestle SA Com CHF0.10	1,215,046
9,592 SAP SE Com NPV	1,104,018	8,104 Siemens AG Com NPV	1,155,465
5,003 Allianz SE Com NPV	1,090,982	11,848 Heineken NV Com EUR1.60	1,147,470
1,778 ASML Holding NV Com EUR0.09	1,060,370	1,816 ASML Holding NV Com EUR0.09	1,085,143
21,594 BASF SE Com NPV	1,045,363	91,967 E.ON SE Com NPV	1,043,607
99 Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	1,022,606	17,677 Bayer AG Com NPV	967,632
46,483 Deutsche Telekom AG Com NPV	978,851	20,131 BASF SE Com NPV	961,451
17,677 Bayer AG Com NPV	956,692	30,527 Equinor ASA Com NOK2.50	935,144
13,991 Orsted A/S Com DKK10.00	949,520	22,399 QIAGEN NV Com EUR0.01 - Xetra	934,296
83,451 E.ON SE Com NPV	936,178	6,960 Cie Financiere Richemont SA Com CHF1.00	921,404
6,960 Cie Financiere Richemont SA Com CHF1.00	929,878	7,753 Beiersdorf AG Com NPV	915,419
9,293 Heineken NV Com EUR1.60	899,186	4,135 Allianz SE Com NPV	903,824
13,608 Georg Fischer AG Com CHF0.05	887,837	13,608 Georg Fischer AG Com CHF0.05	891,199
34,261 Vestas Wind Systems A/S Com DKK0.20	887,595		

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF**

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
40,682 Roche Holding AG Com NPV	11,313,185	44,711 Roche Holding AG Com NPV	12,596,001
93,509 Nestle SA Com CHF0.10	10,170,327	94,428 Nestle SA Com CHF0.10	10,293,016
56,581 Cie Financiere Richemont SA Com CHF1.00	7,735,694	54,714 Cie Financiere Richemont SA Com CHF1.00	7,579,845
165,217 RWE AG Class A Com NPV	6,453,812	77,477 Novartis AG Com CHF0.50	6,794,710
42,729 Siemens AG Com NPV	6,216,013	45,860 Novo Nordisk A/S Class B Com DKK0.20	6,228,084
62,283 Swiss Re AG Class A Com CHF0.10	6,080,851	152,819 RWE AG Class A Com NPV	5,962,032
123,952 BASF SE Com NPV	5,899,308	123,952 BASF SE Com NPV	5,869,990
83,062 Alcon Inc Com CHF0.04	5,771,193	58,885 Swiss Re AG Class A Com CHF0.10	5,754,583
41,687 Volkswagen AG Pref NPV	5,350,738	39,678 Siemens AG Com NPV	5,737,472
38,488 Novo Nordisk A/S Class B Com DKK0.20	5,347,916	76,457 Alcon Inc Com CHF0.04	5,361,745
58,840 Novartis AG Com CHF0.50	5,193,950	95,264 Bayer AG Com NPV	5,215,335
23,669 Allianz SE Com NPV	5,156,457	41,463 Volkswagen AG Pref NPV	5,192,270
93,281 Bayer AG Com NPV	5,103,805	23,310 Allianz SE Com NPV	5,047,688
9,725 Lonza Group AG Com CHF1.00	5,045,322	9,663 Lonza Group AG Com CHF1.00	4,889,680
71,449 Continental AG Class A Com NPV	4,971,902	71,449 Continental AG Class A Com NPV	4,859,102
142,838 Infineon Technologies AG Class A Com NPV	4,661,894	143,160 Infineon Technologies AG Class A Com NPV	4,762,384
38,774 SAP SE Com NPV	4,579,735	38,186 SAP SE Com NPV	4,553,842
46,138 Bayerische Motoren Werke AG Class A Com EUR1.00	4,493,527	13,396 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	4,474,585
13,396 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	4,487,608	45,368 Bayerische Motoren Werke AG Class A Com EUR1.00	4,396,311
75,358 Holcim Ltd Com CHF2.00	4,308,661	251,339 DNB Bank ASA Com NOK12.50	4,386,906

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**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
437,798 RWE AG Class A Com NPV	17,121,854	422,509 RWE AG Class A Com NPV	16,463,725
149,493 Nestle SA Com CHF0.10	16,068,758	139,286 Nestle SA Com CHF0.10	14,994,454
86,324 Siemens AG Com NPV	12,305,833	80,545 Siemens AG Com NPV	11,671,833
42,244 Roche Holding AG Com NPV	11,516,222	42,419 Roche Holding AG Com NPV	11,455,905
103,227 Swiss Re AG Class A Com CHF0.10	10,300,181	76,778 Cie Financiere Richemont SA Com	10,099,690
76,778 Cie Financiere Richemont SA Com	10,169,860	CHF1.00	
		78,009 Volkswagen AG Pref NPV	9,741,423
357,354 ArcelorMittal Com NPV	9,445,433	357,354 ArcelorMittal Com NPV	9,361,558
74,690 Volkswagen AG Pref NPV	9,441,940	164,432 Bayer AG Com NPV	9,236,167
161,601 Bayer AG Com NPV	9,008,948	87,383 Swiss Re AG Class A Com CHF0.10	8,685,519
1,398,096 Norsk Hydro ASA Com NOK1.10	8,540,577	83,394 Heineken NV Com EUR1.60	8,065,589
18,341 Lonza Group AG Com CHF1.00	8,439,370	58,350 Novo Nordisk A/S Class B Com DKK0.20	8,038,250
13,332 ASML Holding NV Com EUR0.09	7,729,103	1,277,110 Norsk Hydro ASA Com NOK1.10	7,735,973
112,557 Alcon Inc Com CHF0.04	7,494,221	13,066 ASML Holding NV Com EUR0.09	7,701,423
77,576 Heineken NV Com EUR1.60	7,462,383	16,529 Lonza Group AG Com CHF1.00	7,565,026
101,464 Brenntag AG Class A Com NPV	7,310,023	102,460 Brenntag AG Class A Com NPV	7,393,758
654,790 E.ON SE Com NPV	6,976,799	666,015 E.ON SE Com NPV	7,242,126
18,656 Argenx SE EUR0.100	6,863,634	106,993 Alcon Inc Com CHF0.04	7,146,535
112,299 Orsted A/S Com DKK10.00	6,740,864	145,863 BASF SE Com NPV	7,054,789
37,805 Merck KGaA Com NPV	6,678,134	18,656 Argenx SE EUR0.100	6,972,073
138,913 BASF SE Com NPV	6,652,855	37,805 Merck KGaA Com NPV	6,604,251

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**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco STOXX Europe 600 Optimised Health Care UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
20,815 Roche Holding AG Com NPV	5,674,018	22,149 Roche Holding AG Com NPV	6,070,663
44,260 Nestle SA Com CHF0.10	4,749,866	9,042 Lonza Group AG Com CHF1.00	4,262,574
9,337 Lonza Group AG Com CHF1.00	4,403,671	39,528 Nestle SA Com CHF0.10	4,247,087
29,430 Cie Financiere Richemont SA Com CHF1.00	3,800,254	29,430 Cie Financiere Richemont SA Com CHF1.00	3,870,370
36,653 Novartis AG Com CHF0.50	3,215,992	41,999 Novartis AG Com CHF0.50	3,692,575
33,338 Swiss Re AG Class A Com CHF0.10	3,212,978	32,243 Swiss Re AG Class A Com CHF0.10	3,105,527
78,964 RWE AG Class A Com NPV	3,086,045	22,388 Novo Nordisk A/S Class B Com DKK0.20	3,089,218
103,812 Koninklijke Ahold Delhaize NV Com EUR0.01	2,977,791	107,795 Koninklijke Ahold Delhaize NV Com EUR0.01	3,086,403
60,235 Bayer AG Com NPV	2,719,955	449,793 Norsk Hydro ASA Com NOK1.10	2,593,229
19,643 Novo Nordisk A/S Class B Com DKK0.20	2,710,804	65,111 RWE AG Class A Com NPV	2,560,458
80,883 Infineon Technologies AG Class A Com NPV	2,630,880	6,152 Argenx SE EUR0.100	2,547,539
449,793 Norsk Hydro ASA Com NOK1.10	2,610,580	94,332 Vestas Wind Systems A/S Com DKK0.20	2,484,793
17,244 Siemens AG Com NPV	2,470,223	40,183 Daimler AG Com NPV	2,462,909
40,183 Daimler AG Com NPV	2,446,396	81,197 Equinor ASA Com NOK2.50	2,431,772
94,332 Vestas Wind Systems A/S Com DKK0.20	2,430,142	48,309 Bayer AG Com NPV	2,387,464
5,858 Argenx SE EUR0.100	2,405,913	39,470 Orsted A/S Com DKK10.00	2,348,658
40,389 Holcim Ltd Com CHF2.00	2,287,528	54,015 Neste Oyj Com NPV	2,147,039
37,563 Orsted A/S Com DKK10.00	2,212,900	64,311 Infineon Technologies AG Class A Com NPV	2,122,488
54,388 Neste Oyj Com NPV	2,211,682	26,279 SGS SA Com CHF0.04	2,076,062
23,837 Novo Nordisk A/S Class B Com DKK0.1	2,193,505	157,678 ING Groep NV Com EUR0.01	1,955,694

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.



**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF**

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
51,181 Roche Holding AG Com NPV	14,061,871	51,181 Roche Holding AG Com NPV	14,142,329
126,947 Nestle SA Com CHF0.10	13,750,124	111,061 Nestle SA Com CHF0.10	12,087,831
321,593 RWE AG Class A Com NPV	12,507,278	305,974 RWE AG Class A Com NPV	11,881,513
74,194 Cie Financiere Richemont SA Com CHF1.00	10,355,835	116,978 Novartis AG Com CHF0.50	10,505,193
114,801 Novartis AG Com CHF0.50	10,220,608	74,194 Cie Financiere Richemont SA Com CHF1.00	10,345,483
61,751 Siemens AG Com NPV	8,897,118	18,026 Lonza Group AG Com CHF1.00	8,799,798
18,026 Lonza Group AG Com CHF1.00	8,862,556	146,249 Bayer AG Com NPV	7,692,043
112,970 Alcon Inc Com CHF0.04	7,851,465	52,992 Siemens AG Com NPV	7,614,443
146,287 Bayer AG Com NPV	7,665,000	50,210 Novo Nordisk A/S Class B Com DKK0.20	7,105,148
87,748 SGS SA Com CHF0.04	7,182,491	211,862 Infineon Technologies AG Class A Com NPV	7,060,736
213,287 Infineon Technologies AG Class A Com NPV	7,065,941	84,342 SGS SA Com CHF0.04	6,871,701
50,019 Novo Nordisk A/S Class B Com DKK0.20	7,038,098	20,031 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	6,696,297
20,143 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	6,693,176	94,084 Alcon Inc Com CHF0.04	6,591,406
235,014 Equinor ASA Com NOK2.50	6,552,915	226,366 Equinor ASA Com NOK2.50	6,357,168
181,080 ABB Ltd Com CHF0.12	6,149,857	181,080 ABB Ltd Com CHF0.12	6,207,486
51,645 SAP SE Com NPV	6,071,323	51,883 SAP SE Com NPV	6,144,874
46,983 Volkswagen AG Pref NPV	5,864,779	47,322 Volkswagen AG Pref NPV	5,972,483
98,981 Holcim Ltd Com CHF2.00	5,850,237	521,443 E.ON SE Com NPV	5,682,145
58,877 Swiss Re AG Class A Com CHF0.10	5,710,345	94,304 Holcim Ltd Com CHF2.00	5,602,277
521,443 E.ON SE Com NPV	5,662,141	54,778 Swiss Re AG Class A Com CHF0.10	5,283,915

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**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco STOXX Europe 600 Optimised Insurance UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
312,072 Nestle SA Com CHF0.10	34,267,966	302,698 Nestle SA Com CHF0.10	33,293,921
233,160 Cie Financiere Richemont SA Com CHF1.00	33,049,666	233,160 Cie Financiere Richemont SA Com CHF1.00	32,992,932
47,288 Lonza Group AG Com CHF1.00	23,976,765	94,907 Roche Holding AG Com NPV	26,588,605
79,471 Roche Holding AG Com NPV	22,065,352	280,080 Novartis AG Com CHF0.50	24,399,132
224,080 Novartis AG Com CHF0.50	19,629,302	173,664 Novo Nordisk A/S Class B Com DKK0.20	23,454,099
728,390 Vestas Wind Systems A/S Com DKK0.20	19,376,906	45,918 Lonza Group AG Com CHF1.00	22,886,838
136,180 Novo Nordisk A/S Class B Com DKK0.20	18,649,094	724,309 Vestas Wind Systems A/S Com DKK0.20	18,389,819
6,025 Givaudan SA Com CHF10.00	17,957,669	6,025 Givaudan SA Com CHF10.00	17,691,767
116,373 Siemens AG Com NPV	16,713,077	227,834 Orsted A/S Com DKK10.00	17,473,161
243,936 Alcon Inc Com CHF0.04	16,618,082	363,139 BASF SE Com NPV	16,829,059
66,100 Sika AG Com CHF0.01	16,271,220	243,936 Alcon Inc Com CHF0.04	16,710,851
145,326 Amazon.com Inc Com USD0.01	15,365,858	59,659 Sika AG Com CHF0.01	15,042,785
202,950 Orsted A/S Com DKK10.00	15,146,362	106,011 Siemens AG Com NPV	14,970,184
463,655 Infineon Technologies AG Class A Com NPV	14,940,084	463,655 Infineon Technologies AG Class A Com NPV	14,959,780
378,120 RWE AG Class A Com NPV	14,891,248	146,968 Heineken NV Com EUR1.60	14,243,506
155,165 Swiss Re AG Class A Com CHF0.10	14,743,578	353,112 RWE AG Class A Com NPV	14,146,286
320,964 BASF SE Com NPV	14,700,781	2,234,644 Norsk Hydro ASA Com NOK1.10	13,904,251
142,109 Heineken NV Com EUR1.60	13,776,301	144,813 Swiss Re AG Class A Com CHF0.10	13,659,418
2,254,672 Norsk Hydro ASA Com NOK1.10	13,643,624	21,387 ASML Holding NV Com EUR0.09	12,963,662
38,235 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	13,122,415	14,444 Partners Group Holding AG Class A Com CHF0.01	12,732,261

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco STOXX Europe 600 Optimised Technology UCITS ETF**

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
61,942 Nestle SA Com CHF0.10	6,586,293	158,914 RWE AG Class A Com NPV	6,132,589
154,985 RWE AG Class A Com NPV	6,002,934	49,151 Nestle SA Com CHF0.10	5,275,775
46,185 SAP SE Com NPV	4,999,465	45,174 SAP SE Com NPV	4,942,127
16,999 Roche Holding AG Com NPV	4,626,930	17,287 Roche Holding AG Com NPV	4,720,500
43,665 Swiss Re AG Class A Com CHF0.10	4,408,823	82,003 Bayer AG Com NPV	4,262,170
80,871 Bayer AG Com NPV	4,183,540	29,180 Novo Nordisk A/S Class B Com DKK0.20	4,088,764
58,487 Alcon Inc Com CHF0.04	4,045,595	44,503 Novartis AG Com CHF0.50	3,916,509
696,473 Norsk Hydro ASA Com NOK1.10	3,937,993	35,401 Swiss Re AG Class A Com CHF0.10	3,583,747
25,646 Siemens AG Com NPV	3,654,821	26,544 Cie Financiere Richemont SA Com CHF1.00	3,526,000
26,275 Cie Financiere Richemont SA Com CHF1.00	3,495,962	10,195 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	3,461,078
37,030 Novo Nordisk A/S Class B Com DKK0.1	3,470,270	35,546 Heineken NV Com EUR1.60	3,389,246
39,027 Novartis AG Com CHF0.50	3,452,709	48,251 Alcon Inc Com CHF0.04	3,331,579
23,805 Novo Nordisk A/S Class B Com DKK0.20	3,409,858	97,648 Infineon Technologies AG Class A Com NPV	3,311,276
35,546 Heineken NV Com EUR1.60	3,377,552	272,062 E.ON SE Com NPV	3,028,779
9,518 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	3,277,816	134,938 Jeronimo Martins SGPS SA Com EUR1.00	3,001,568
144,897 Jeronimo Martins SGPS SA Com EUR1.00	3,197,757	24,186 Volkswagen AG Pref NPV	2,981,641
25,162 Volkswagen AG Pref NPV	3,109,968	67,147 QIAGEN NV Com EUR0.01 - Xetra	2,888,267
272,062 E.ON SE Com NPV	3,021,651	20,150 Siemens AG Com NPV	2,863,996
13,772 Allianz SE Com NPV	2,989,093	59,084 BASF SE Com NPV	2,835,001
87,747 Infineon Technologies AG Class A Com NPV	2,906,128	488,986 Norsk Hydro ASA Com NOK1.10	2,827,345

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**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF**

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
5,973 Nestle SA Com CHF0.10	643,254	12,601 RWE AG Class A Com NPV	489,955
3,993 Siemens AG Com NPV	569,110	3,402 Siemens AG Com NPV	487,993
14,627 RWE AG Class A Com NPV	566,798	3,841 Volkswagen AG Pref NPV	472,998
4,049 Volkswagen AG Pref NPV	498,074	4,234 Nestle SA Com CHF0.10	453,605
1,646 Roche Holding AG Com NPV	448,747	1,470 Roche Holding AG Com NPV	404,026
34,060 ING Groep NV Com EUR0.01	413,091	30,517 ING Groep NV Com EUR0.01	380,776
10,655 ABB Ltd Com CHF0.12	361,951	2,391 Novo Nordisk A/S Class B Com DKK0.20	344,838
17,233 Deutsche Telekom AG Com NPV	361,828	6,123 Bayer AG Com NPV	312,027
7,338 Bayer AG Com NPV	353,164	8,783 ABB Ltd Com CHF0.12	310,487
7,562 BASF SE Com NPV	337,983	2,327 Cie Financiere Richemont SA Com CHF1.00	305,969
2,327 Cie Financiere Richemont SA Com CHF1.00	312,208	4,308 Chr Hansen Holding A/S Com DKK10.00	300,240
2,085 Novo Nordisk A/S Class B Com DKK0.20	309,283	6,083 BASF SE Com NPV	284,239
9,363 Infineon Technologies AG Class A Com NPV	300,577	3,127 Novartis AG Com CHF0.50	283,448
4,308 Chr Hansen Holding A/S Com DKK10.00	292,059	8,274 Infineon Technologies AG Class A Com NPV	275,085
1,323 Allianz SE Com NPV	288,867	12,465 Deutsche Telekom AG Com NPV	264,240
4,051 Alcon Inc Com CHF0.04	281,503	759 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	261,050
2,409 SAP SE Com NPV	279,523	1,156 Allianz SE Com NPV	250,259
2,422 PSP Swiss Property AG Com CHF0.10	267,098	21,697 E.ON SE Com NPV	246,608
775 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	264,293	8,235 Koninklijke Ahold Delhaize NV Com EUR0.01	244,413
425 ASML Holding NV Com EUR0.09	262,009	1,988 SAP SE Com NPV	244,016

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**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco STOXX Europe 600 Optimised Utilities UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
14,539 Roche Holding AG Com NPV	3,951,794	27,956 Novo Nordisk A/S Class B Com DKK0.20	4,140,804
24,374 Novo Nordisk A/S Class B Com DKK0.20	3,661,552	14,182 Roche Holding AG Com NPV	3,960,314
23,255 Cie Financiere Richemont SA Com CHF1.00	3,330,636	23,391 Cie Financiere Richemont SA Com CHF1.00	3,447,426
92,262 Infineon Technologies AG Class A Com NPV	3,185,518	92,262 Infineon Technologies AG Class A Com NPV	3,257,340
118,208 Vestas Wind Systems A/S Com DKK0.20	3,082,213	268,138 E.ON SE Com NPV	3,098,808
274,301 E.ON SE Com NPV	3,052,489	103,092 UPM-Kymmene Oyj Com NPV	3,069,542
100,308 UPM-Kymmene Oyj Com NPV	3,043,101	118,208 Vestas Wind Systems A/S Com DKK0.20	3,032,966
22,868 Evolution Gaming Group AB Com NPV	2,800,860	20,650 Siemens AG Com NPV	2,973,569
17,634 Siemens AG Com NPV	2,500,396	268,217 Galp Energia SGPS SA Com EUR1.00	2,941,933
62,363 RWE AG Class A Com NPV	2,488,412	22,868 Evolution Gaming Group AB Com NPV	2,789,017
144,499 Koninklijke Philips NV Com EUR0.20	2,422,021	36,990 Henkel AG & Co KGaA Pref NPV	2,625,603
7,098 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	2,300,628	144,565 Koninklijke Philips NV Com EUR0.20	2,472,552
22,699 Heineken NV Com EUR1.60	2,236,718	61,471 RWE AG Class A Com NPV	2,465,663
80,052 Equinor ASA Com NOK2.50	2,167,702	7,103 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	2,355,423
30,054 Henkel AG & Co KGaA Pref NPV	2,103,653	22,941 Heineken NV Com EUR1.60	2,315,006
192,281 Galp Energia SGPS SA Com EUR1.00	2,037,704	78,954 Equinor ASA Com NOK2.50	2,168,808
27,250 Orsted A/S Com DKK10.00	1,951,497	16,489 Carl Zeiss Meditec AG Class B Com NPV	2,047,114
115,302 DNB Bank ASA Com NOK12.50	1,922,728	17,402 SAP SE Com NPV	2,008,765
8,944 Allianz SE Com NPV	1,884,516	110,026 DNB Bank ASA Com NOK12.50	1,896,477
14,084 Carl Zeiss Meditec AG Class B Com NPV	1,751,526	8,831 Allianz SE Com NPV	1,877,404
		22,855 Orsted A/S Com DKK10.00	1,813,247

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**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco Technology S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
369,759 Microsoft Corp Com USD0.00000625	105,838,190	308,416 Microsoft Corp Com USD0.00000625	90,310,307
608,186 Crocs Inc Com USD0.001	71,650,818	659,933 Crocs Inc Com USD0.001	75,422,726
621,390 Autoliv Inc Com USD1.00	56,811,097	621,390 Autoliv Inc Com USD1.00	60,534,454
34,117 MercadoLibre Inc Com USD0.001	42,585,301	1,369,805 US Bancorp Com USD0.01	57,415,895
931,635 Altria Group Inc Com USD0.33	40,149,385	35,543 MercadoLibre Inc Com USD0.001	44,961,137
1,138,974 Intel Corp Com USD0.001	35,593,829	1,024,994 Intel Corp Com USD0.001	35,779,378
778,411 US Bancorp Com USD0.01	34,301,258	55,928 MSCI Inc Com USD0.01	30,605,149
678,707 Murphy Oil Corp Com USD1.00	29,192,888	1,305,015 Graphic Packaging Holding Company Com STK USD0.01	29,760,393
185,552 Applied Industrial Technologies Inc Com NPV	28,898,193	143,774 Alnylam Pharmaceuticals Inc Com USD0.01	29,137,914
1,305,015 Graphic Packaging Holding Company Com STK USD0.01	28,449,327	95,354 Cigna Holding Co Com USD0.01	27,750,859
95,354 Cigna Holding Co Com USD0.01	28,302,149	195,327 Progressive Corp Com USD1.00	27,701,806
430,585 Tyson Foods Inc Class A Com USD0.10	27,888,990	280,034 AAON Inc Com STK USD0.004	27,448,659
204,793 Amazon.com Inc Com USD0.01	27,622,732	597,034 Altria Group Inc Com USD0.33	27,226,138
143,774 Alnylam Pharmaceuticals Inc Com USD0.01	27,390,385	430,585 Tyson Foods Inc Class A Com USD0.10	27,089,025
195,327 Progressive Corp Com USD1.00	26,646,831	684,618 Verizon Communications Inc Com USD0.10	25,864,868
55,928 MSCI Inc Com USD0.01	26,620,872	615,738 Allegheny Technologies Inc Com USD0.10	24,987,160
280,034 AAON Inc Com STK USD0.004	25,941,970	848,414 Range Resources Corp Com USD0.01	24,417,235
204,458 Nestle SA Com CHF0.10	23,934,897	27,651 Broadcom Inc Com NPV	24,119,138
27,651 Broadcom Inc Com NPV	23,523,535	156,673 salesforce.com Inc Com USD0.001	23,093,571
615,738 Allegheny Technologies Inc Com USD0.10	22,737,516	101,392 SVB Financial Group Com USD0.001	22,113,305

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**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco Health Care S&P US Select Sector UCITS ETF**

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
225,124 Microsoft Corp Com USD0.00000625	58,748,104	225,121 Microsoft Corp Com USD0.00000625	63,131,403
855,896 RingCentral Inc Class A Com USD0.0001	32,557,584	64,315 Thermo Fisher Scientific Inc Com USD1.00	35,281,713
115,773 McDonald's Corp Com USD0.01	31,442,789	305,640 Amazon.com Inc Com USD0.01	33,046,902
715,584 eBay Inc Com USD0.001	31,442,761	115,773 McDonald's Corp Com USD0.01	31,032,344
51,280 Thermo Fisher Scientific Inc Com USD1.00	27,781,908	855,896 RingCentral Inc Class A Com USD0.0001	30,991,079
156,829 American Express Co Class C Com USD0.20	25,791,450	224,346 Eagle Materials Inc Com USD0.01	30,943,692
53,489 UnitedHealth Group Inc Com USD0.01	25,608,468	715,584 eBay Inc Com USD0.001	30,612,638
192,170 Progressive Corp Com USD1.00	25,124,595	53,489 UnitedHealth Group Inc Com USD0.01	26,376,688
137,015 PepsiCo Inc Com USD0.02	24,863,648	237,896 Merck & Co Inc Com USD0.50	26,153,026
20,136 MercadoLibre Inc Com USD0.001	23,439,387	72,642 Mastercard Inc Class A Com USD0.0001	25,951,819
8,585 Booking Holdings Inc Com USD0.008	23,420,491	137,015 PepsiCo Inc Com USD0.02	25,056,547
77,309 Cigna Holding Co Com USD0.01	23,403,876	199,868 Alphabet Inc Class A Com USD0.001	23,967,773
700,509 CSX Corp Com USD1.00	22,477,000	8,585 Booking Holdings Inc Com USD0.008	23,569,421
258,344 American Electric Power Co Inc Com USD6.50	21,062,661	170,600 Progressive Corp Com USD1.00	22,745,936
192,016 Lennar Corp USD0.10	20,359,557	77,309 Cigna Holding Co Com USD0.01	22,731,538
176,134 Amazon.com Inc Com USD0.01	19,664,543	44,137 Humana Inc Com USD0.17	22,067,328
52,097 Mastercard Inc Class A Com USD0.0001	19,326,424	700,509 CSX Corp Com USD1.00	22,042,154
199,868 Alphabet Inc Class A Com USD0.001	18,499,064	192,016 Lennar Corp USD0.10	21,461,771
294,707 Coca-Cola Co Com USD0.25	18,369,576	258,344 American Electric Power Co Inc Com USD6.50	20,911,055
345,209 Shutterstock Inc Com USD0.01	18,152,691	124,944 American Express Co Class C Com USD0.20	20,406,594

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**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco Industrials S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
30,131 Microsoft Corp Com USD0.00000625	7,545,918	30,128 Microsoft Corp Com USD0.00000625	8,182,422
61,316 Allstate Corp Com USD0.01	7,259,213	35,491 Union Pacific Corp Com USD2.50	7,604,348
79,123 Copart Inc Com NPV	6,365,382	61,316 Allstate Corp Com USD0.01	7,522,507
30,429 Meta Platforms Inc Class A Com USD0.000006	6,148,891	66,640 Merck & Co Inc Com USD0.50	7,332,536
111,215 American International Group Inc Com USD2.50	6,115,278	51,363 Republic Services Inc Com USD0.01	6,967,839
109,811 Fidelity National Information Services Inc Com USD0.01	5,852,283	111,215 American International Group Inc Com USD2.50	6,234,465
79,253 PayPal Holdings Inc Com USD0.0001	5,446,412	109,811 Fidelity National Information Services Inc Com USD0.01	6,204,535
24,342 Visa Inc Com STK USD0.0001	5,298,280	72,722 Copart Inc Com NPV	6,091,939
15,362 Berkshire Hathaway Inc Class B Com USD0.0033	5,206,195	56,439 Alphabet Inc Class A Com USD0.001	5,950,928
147,460 Univar Solutions Inc Com USD0.01	5,111,803	48,389 Marathon Petroleum Corp Com USD0.01	5,658,861
134,567 Golden Entertainment Inc Com USD0.01	5,056,859	24,347 Visa Inc Com STK USD0.0001	5,528,632
88,219 Charles Schwab Corp Com USD0.01	4,980,845	33,561 Meta Platforms Inc Class A Com USD0.000006	5,327,903
39,314 CrowdStrike Holdings Inc Class A Com USD0.0005	4,887,657	39,314 CrowdStrike Holdings Inc Class A Com USD0.0005	5,286,312
27,427 UniFirst Corp Com USD0.10	4,508,427	147,470 Univar Solutions Inc Com USD0.01	5,175,376
33,093 Amazon.com Inc Com USD0.01	4,263,520	79,255 PayPal Holdings Inc Com USD0.0001	5,069,780
25,672 American Express Co Class C Com USD0.20	3,993,527	134,567 Golden Entertainment Inc Com USD0.01	4,918,062
22,092 PepsiCo Inc Com USD0.02	3,984,071	88,219 Charles Schwab Corp Com USD0.01	4,717,253
13,220 Roche Holding AG Com NPV	3,974,903	27,427 UniFirst Corp Com USD0.10	4,566,836
83,520 Tyson Foods Inc Class A Com USD0.10	3,881,174	36,041 Amazon.com Inc Com USD0.01	4,558,441
10,330 Lululemon Athletica Inc Com USD0.005	3,855,946	14,956 Roche Holding AG Com NPV	4,511,028

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco Utilities S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
48,493 Amgen Inc Com USD0.0001	12,817,831	63,610 Electronic Arts Inc Com USD0.01	8,490,387
78,316 Amazon.com Inc Com USD0.01	10,276,114	151,729 Cisco Systems Inc Com USD0.001	7,996,555
19,748 Humana Inc Com USD0.17	10,048,957	66,285 Dollar Tree Inc Com USD0.01	7,383,486
151,515 Cisco Systems Inc Com USD0.001	8,527,264	50,498 Entergy Corp Com USD0.01	5,125,288
62,508 American Water Works Co Inc Com USD0.01	8,257,307	84,827 CMS Energy Corp Com USD0.01	5,070,688
63,610 Electronic Arts Inc Com USD0.01	7,729,896	93,823 Evergy Inc Com NPV	4,950,858
66,285 Dollar Tree Inc Com USD0.01	7,472,971	177,589 Amkor Technology Inc Com USD0.001	4,929,757
495,361 Plains GP Holdings LP Class A Com NPV	7,443,997	228,211 Flowers Foods Inc Com USD0.01	4,778,738
67,627 Cincinnati Financial Corp Com USD2.00	6,812,791	139,118 Warner Music Group Corp Class A Com USD0.001	4,397,995
43,590 AbbVie Inc Com USD0.01	6,058,997	66,417 Bruker Corp Com USD0.01	4,318,323
19,189 Meta Platforms Inc Class A Com USD0.000006	5,832,688	290,475 Plains GP Holdings LP Class A Com NPV	4,139,836
96,513 Evergy Inc Com NPV	5,417,737	62,156 Etsy Inc Com USD0.001	3,962,445
228,211 Flowers Foods Inc Com USD0.01	5,170,225	99,558 SM Energy Co Class C Com USD0.01	3,921,590
51,296 Entergy Corp Com USD0.01	5,147,360	41,081 Emerson Electric Co Class C Com USD0.50	3,654,977
24,635 IDEX Corp Com USD0.01	4,640,249	31,550 Amazon.com Inc Com USD0.01	3,622,444
87,095 Warrior Met Coal Inc Com USD0.01	4,273,752	105,879 Essential Utilities Inc Com USD0.50	3,562,828
87,563 Ciena Corp Com USD0.01	4,206,733	227,934 Sun Country Airlines Holdings Inc Com USD0.010	3,409,279
69,717 CMS Energy Corp Com USD0.01	4,081,027	161,482 Clearway Energy Inc Class C Com USD0.01	3,405,303
66,417 Bruker Corp Com USD0.01	4,074,019	25,976 Allstate Corp Com USD0.01	3,361,847
177,589 Amkor Technology Inc Com USD0.001	4,029,494	13,002 Morningstar Inc Com NPV	3,154,804

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco Materials S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
93,245 Plains GP Holdings LP Class A Com NPV	1,320,257	134,433 Eldorado Gold Corp Com NPV	1,365,689
129,944 Eldorado Gold Corp Com NPV	1,295,342	93,245 Plains GP Holdings LP Class A Com NPV	1,355,629
31,552 Alcoa Corp Com USD0.01	1,090,122	31,552 Alcoa Corp Com USD0.01	1,044,318
3,982 Morningstar Inc Com NPV	924,426	3,720 Sherwin-Williams Co Com USD1.00	884,070
3,720 Sherwin-Williams Co Com USD1.00	890,341	3,381 Morningstar Inc Com NPV	868,318
24,610 Westrock Co Com USD0.01	832,897	10,665 Gilead Sciences Inc Com USD0.001	835,049
12,787 Dr Reddys Laboratories USD0.325	740,990	6,942 Chesapeake Utilities Corp Com USD0.49	834,210
10,404 PayPal Holdings Inc Com USD0.0001	722,276	2,640 Air Products & Chemicals Inc Com USD1.00	775,679
12,155 Stifel Financial Corp Com USD0.15	714,383	25,859 Disc Medicine Inc Com USD0.0001	760,136
9,750 Monarch Casino & Resort Inc Com USD0.01	690,059	7,782 Fomento Economico Mexicano SAB de CV ADR NPV	746,576
7,770 CF Industries Holdings Inc Com USD0.01	689,516	12,787 Dr Reddys Laboratories USD0.325	726,361
5,543 Chesapeake Utilities Corp Com USD0.49	682,684	22,516 Westrock Co Com USD0.01	706,923
27,628 Marathon Oil Corp Com USD1.00	679,910	12,155 Stifel Financial Corp Com USD0.15	701,865
10,655 Corteva Inc Com USD0.01	667,210	4,538 American Express Co Class C Com USD0.20	678,539
14,245 Corteva Inc Com USD0.01	664,740	9,750 Monarch Casino & Resort Inc Com USD0.01	673,152
23,593 Ally Financial Inc Com USD0.10	655,409	14,380 Newmont Mining Corp Com USD1.60	661,886
8,346 Gilead Sciences Inc Com USD0.001	632,164	10,404 PayPal Holdings Inc Com USD0.0001	644,865
2,147 Air Products & Chemicals Inc Com USD1.00	612,828	10,655 Corteva Inc Com USD0.01	641,977
1,658 Linde Plc Com EUR0.001	606,955	14,245 Howmet Aerospace Inc Com USD1.00	640,061
10,924 Tyson Foods Inc Class A Com USD0.10	603,477	7,770 CF Industries Holdings Inc Com USD0.01	634,436

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**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco Consumer Discretionary S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
38,928 Meta Platforms Inc Class A Com USD0.000006	6,455,271	67,586 Philip Morris International Inc Com NPV	6,584,503
39,497 American Express Co Class C Com USD0.20	6,305,620	59,982 Intercontinental Exchange Inc Class I Com USD0.01	6,523,103
59,982 Intercontinental Exchange Inc Class I Com USD0.01	6,196,599	39,497 American Express Co Class C Com USD0.20	6,508,818
193,943 Fifth Third Bancorp Com NPV	5,002,263	193,943 Fifth Third Bancorp Com NPV	5,131,998
47,154 Cincinnati Financial Corp Com USD2.00	4,709,779	86,296 Korn/Ferry International Com USD0.01	4,596,876
86,296 Korn/Ferry International Com USD0.01	4,489,799	29,797 Meta Platforms Inc Class A Com USD0.000006	4,464,521
45,993 Philip Morris International Inc Com NPV	4,489,106	25,392 UniFirst Corp Com USD0.10	4,236,166
115,050 NRG Energy Inc Com USD0.01	4,333,220	40,892 Cincinnati Financial Corp Com USD2.00	4,198,344
25,392 UniFirst Corp Com USD0.10	4,294,933	42,395 Autoliv Inc Com USD1.00	4,044,893
54,782 PayPal Holdings Inc Com USD0.0001	3,960,784	37,527 Amazon.com Inc Com USD0.01	3,974,498
69,646 Charles Schwab Corp Com USD0.01	3,932,213	1,565 Booking Holdings Inc Com USD0.008	3,967,505
16,414 Morningstar Inc Com NPV	3,904,620	54,782 PayPal Holdings Inc Com USD0.0001	3,819,673
24,240 AMETEK Inc Com USD0.01	3,890,520	27,231 Universal Health Services Inc Class B Com USD0.01	3,808,930
42,395 Autoliv Inc Com USD1.00	3,721,505	24,240 AMETEK Inc Com USD0.01	3,808,589
3,990 Broadcom Inc Com NPV	3,697,972	36,079 Alphabet Inc Class A Com USD0.001	3,804,170
27,231 Universal Health Services Inc Class B Com USD0.01	3,442,531	69,646 Charles Schwab Corp Com USD0.01	3,717,324
68,106 Boston Scientific Corp Com USD0.01	3,381,723	68,106 Boston Scientific Corp Com USD0.01	3,613,895
34,829 Pinduoduo Inc ADR USD0.00002	3,360,070	94,222 NRG Energy Inc Com USD0.01	3,587,055
70,389 Tyson Foods Inc Class A Com USD0.10	3,270,977	42,303 Gilead Sciences Inc Com USD0.001	3,581,293
29,390 Amazon.com Inc Com USD0.01	3,253,799	6,721 Ulta Beauty Inc Com NPV	3,425,325

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco Energy S&P US Select Sector UCITS ETF**

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
58,190 PepsiCo Inc Com USD0.02	10,489,686	37,035 Microsoft Corp Com USD0.00000625	10,615,736
37,038 Microsoft Corp Com USD0.00000625	10,214,330	58,190 PepsiCo Inc Com USD0.02	10,519,254
283,423 CSX Corp Com USD1.00	9,082,405	283,423 CSX Corp Com USD1.00	8,895,743
445,159 Exelixis Inc Com USD0.001	7,785,831	55,301 Allstate Corp Com USD0.01	6,987,216
46,438 American Express Co Class C Com USD0.20	7,229,623	60,938 Marathon Petroleum Corp Com USD0.01	6,915,924
591,817 Syndax Pharmaceuticals Inc Com USD0.0001	7,082,364	63,464 ConocoPhillips Com USD0.01	6,585,845
63,464 ConocoPhillips Com USD0.01	6,563,955	55,234 Amazon.com Inc Com USD0.01	6,555,653
55,301 Allstate Corp Com USD0.01	6,362,037	117,547 Ovintiv Inc Com USD0.01	6,522,683
15,046 Deere & Co Class C Com USD1.00	6,291,936	13,237 Eli Lilly and Company Com NPV	6,389,721
104,225 Coca-Cola Co Com USD0.25	6,134,684	78,054 Jabil Inc Com USD0.001	6,251,905
78,054 Jabil Inc Com USD0.001	5,916,705	104,225 Coca-Cola Co Com USD0.25	6,195,134
497,921 Peloton Interactive Inc Class A Com USD0.000025	5,019,044	15,046 Deere & Co Class C Com USD1.00	5,800,233
8,531 Eli Lilly and Company Com NPV	4,661,594	376,535 Syndax Pharmaceuticals Inc Com USD0.0001	5,125,112
64,692 CVS Health Corp Com USD0.01	4,533,615	291,667 Exelixis Inc Com USD0.001	5,094,596
18,686 Meta Platforms Inc Class A Com USD0.000006	4,512,697	48,871 Alphabet Inc Class A Com USD0.001	5,007,323
21,746 Alnylam Pharmaceuticals Inc Com USD0.01	4,399,216	56,011 Tennant Co Com USD0.375	4,794,473
71,183 American International Group Inc Com USD2.50	4,260,715	497,921 Peloton Interactive Inc Class A Com USD0.000025	4,740,208
56,011 Tennant Co Com USD0.375	4,246,207	64,396 Comerica Inc Com USD5.00	4,512,342
18,818 Visa Inc Com USD0.0001	4,095,926	21,746 Alnylam Pharmaceuticals Inc Com USD0.01	4,484,025
29,175 Affiliated Managers Group Inc Com USD0.01	3,919,661	64,692 CVS Health Corp Com USD0.01	4,453,232

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco Consumer Staples S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
260,085 ConocoPhillips Com USD0.01	27,003,411	260,085 ConocoPhillips Com USD0.01	26,945,777
72,945 Microsoft Corp Com USD0.00000625	18,719,012	70,181 Microsoft Corp Com USD0.00000625	19,960,778
99,978 PepsiCo Inc Com USD0.02	18,403,335	99,978 PepsiCo Inc Com USD0.02	18,429,932
232,270 Coca-Cola Co Com USD0.25	14,059,877	232,270 Coca-Cola Co Com USD0.25	13,967,940
125,268 Pinduoduo Inc ADR USD0.00002	12,026,627	57,723 Meta Platforms Inc Class A Com USD0.000006	12,979,911
81,059 Qualcomm Inc Com USD0.0001	9,944,318	100,730 Alphabet Inc Class A Com USD0.001	12,422,848
261,366 Keurig Dr Pepper Inc Com USD0.01	9,851,655	168,042 Comerica Inc Com USD5.00	10,944,434
153,091 NetApp Inc Com USD0.001	9,785,577	81,059 Qualcomm Inc Com USD0.0001	9,598,633
57,712 Meta Platforms Inc Class A Com USD0.000006	9,739,861	261,366 Keurig Dr Pepper Inc Com USD0.01	9,498,085
62,516 Eagle Materials Inc Com USD0.01	8,582,631	109,498 Pinduoduo Inc ADR USD0.00002	9,436,832
137,973 Comerica Inc Com USD5.00	8,482,565	153,091 NetApp Inc Com USD0.001	9,193,115
1,060,138 Helix Energy Solutions Group Inc Com NPV	8,173,664	42,842 Chubb Ltd Com CHF24.15	9,130,469
120,887 Tyson Foods Inc Class A Com USD0.10	7,697,884	1,060,138 Helix Energy Solutions Group Inc Com NPV	8,745,095
13,832 Anthem Inc Com USD0.01	7,247,939	17,357 Humana Inc Com USD0.17	8,669,730
73,555 Alphabet Inc Class A Com USD0.001	6,636,972	24,643 Berkshire Hathaway Inc Class B Com USD0.0033	8,222,855
18,384 Berkshire Hathaway Inc Class B Com USD0.0033	6,054,426	120,887 Tyson Foods Inc Class A Com USD0.10	7,339,812
27,375 Norfolk Southern Corp Com USD1.00	5,707,688	52,286 Eagle Materials Inc Com USD0.01	6,898,615
80,341 PayPal Holdings Inc Com USD0.0001	5,683,206	13,832 Anthem Inc Com USD0.01	6,616,604
213,242 Marathon Oil Corp Com USD1.00	5,631,216	320,768 Exelisis Inc Com USD0.001	6,227,527
320,768 Exelisis Inc Com USD0.001	5,610,232	27,375 Norfolk Southern Corp Com USD1.00	5,917,654

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco Financials S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
253,591 PepsiCo Inc Com USD0.02	46,261,994	253,591 PepsiCo Inc Com USD0.02	45,915,330
337,147 Amazon.com Inc Com USD0.01	34,781,915	114,304 Eli Lilly and Company Com NPV	40,272,405
120,861 Microsoft Corp Com USD0.00000625	32,889,469	348,307 Amazon.com Inc Com USD0.01	39,306,975
139,002 Chubb Ltd Com CHF24.15	28,599,486	120,858 Microsoft Corp Com USD0.00000625	37,143,408
179,610 American Express Co Class C Com USD0.20	28,028,847	106,391 Berkshire Hathaway Inc Class B Com USD0.0033	34,776,172
102,003 McDonald's Corp Com USD0.01	27,702,995	139,002 Chubb Ltd Com CHF24.15	28,599,068
943,022 Marathon Oil Corp Com USD1.00	25,155,785	102,003 McDonald's Corp Com USD0.01	27,397,740
405,981 American International Group Inc Com USD2.50	23,818,732	620,845 Shopify Inc Class A Com NPV	24,823,226
73,447 Berkshire Hathaway Inc Class B Com USD0.0033	23,466,623	284,104 CF Industries Holdings Inc Com USD0.01	24,316,461
284,104 CF Industries Holdings Inc Com USD0.01	23,395,964	227,278 ConocoPhillips Com USD0.01	23,891,937
227,278 ConocoPhillips Com USD0.01	23,333,953	150,647 American Express Co Class C Com USD0.20	23,759,986
69,722 Parker-Hannifin Corp Com USD0.50	21,620,979	228,133 Philip Morris International Inc Com NPV	23,607,203
158,908 Progressive Corp Com USD1.00	20,962,679	874,263 Marathon Oil Corp Com USD1.00	22,842,005
240,803 American Electric Power Co Inc Com USD6.50	20,511,136	69,722 Parker-Hannifin Corp Com USD0.50	22,559,888
272,672 PayPal Holdings Inc Com USD0.0001	18,570,517	64,805 Mastercard Inc Class A Com USD0.0001	22,558,051
34,309 UnitedHealth Group Inc Com USD0.01	18,254,282	364,039 American International Group Inc Com USD2.50	21,900,088
42,480 Deere & Co Class C Com USD1.00	17,764,286	158,908 Progressive Corp Com USD1.00	21,722,354
66,827 Danaher Corp Com USD0.01	17,715,022	240,803 American Electric Power Co Inc Com USD6.50	20,178,866
434,421 Shopify Inc Class A Com NPV	17,090,185	38,579 Humana Inc Com USD0.17	17,904,404
215,390 TJX Cos Inc Com USD1.00	17,069,657	532,126 The Carlyle Group Inc Com USD0.01	17,861,192

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.



**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco RDX UCITS ETF\***

*\*The Fund terminated on 21 June 2022.*

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco MSCI Emerging Markets UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
1,272,155 Amazon.com Inc Com USD0.01	127,716,697	1,389,927 Amazon.com Inc Com USD0.01	140,778,236
280,361 Microsoft Corp Com USD0.00000625	76,910,593	863,904 Alphabet Inc Class A Com USD0.001	89,542,083
234,024 Berkshire Hathaway Inc Class B Com USD0.0033	76,314,796	204,126 NVIDIA Corp Com USD0.001	84,371,459
695,584 Alphabet Inc Class A Com USD0.001	68,924,298	248,642 Berkshire Hathaway Inc Class B Com USD0.0033	80,056,254
204,126 NVIDIA Corp Com USD0.001	64,878,693	283,072 Microsoft Corp Com USD0.00000625	76,322,436
599,461 Fomento Economico Mexicano SAB de CV ADR NPV	63,561,727	659,965 Fomento Economico Mexicano SAB de CV ADR NPV	69,888,423
168,997 Netflix Inc Com USD0.001	59,818,450	714,544 Raytheon Technologies Corp Com USD1.00	59,562,842
5,540,321 Snap Inc Class A Com USD0.00001	58,426,753	167,463 Netflix Inc Com USD0.001	56,732,587
637,328 Raytheon Technologies Corp Com USD1.00	51,490,958	29,158 Chipotle Mexican Grill Inc Com USD0.01	55,563,666
1,353,864 Trip.com Group Ltd ADR USD0.01	50,634,689	5,540,321 Snap Inc Class A Com USD0.00001	54,494,060
3,146,907 KE Holdings Class A ADS	49,744,058	3,146,907 KE Holdings Class A ADS	48,993,068
29,158 Chipotle Mexican Grill Inc Com USD0.01	49,119,314	1,353,864 Trip.com Group Ltd ADR USD0.01	48,252,905
389,937 Nestle SA Com CHF0.10	47,459,651	94,183 Humana Inc Com USD0.17	46,002,228
94,183 Humana Inc Com USD0.17	46,290,247	37,913 MercadoLibre Inc Com USD0.001	45,780,427
653,212 PayPal Holdings Inc Com USD0.0001	43,342,247	308,063 Meta Platforms Inc Class A Com USD0.000006	45,181,668
37,671 MercadoLibre Inc Com USD0.001	41,622,433	560,419 Advanced Micro Devices Inc Com STK USD0.01	44,701,148
2,044,774 Kanzhun Ltd ADR NPV	41,105,361	649,453 PayPal Holdings Inc Com USD0.0001	42,516,696
554,392 Advanced Micro Devices Inc Com STK USD0.01	39,677,010	2,044,774 Kanzhun Ltd ADR NPV	41,111,501
189,710 FedEx Corp Com USD0.10	38,282,860	337,493 Nestle SA Com CHF0.10	40,849,754
1,051,450 Truist Financial Corp Com USD5.00	38,018,807	189,710 FedEx Corp Com USD0.10	39,458,948

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco S&P 500 UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
15,585,468 Microsoft Corp Com USD0.00000625	4,806,784,732	15,297,457 Microsoft Corp Com USD0.00000625	4,748,445,026
18,742,642 Apple Inc Com USD0.00001	3,252,978,362	8,990,533 NVIDIA Corp Com USD0.001	3,487,206,028
8,990,533 NVIDIA Corp Com USD0.001	3,040,984,354	16,756,730 Apple Inc Com USD0.00001	2,939,449,050
26,205,166 Amazon.com Inc Com USD0.01	2,839,399,889	24,393,597 Amazon.com Inc Com USD0.01	2,607,534,219
19,030,706 Nestle SA Com CHF0.10	2,263,692,340	17,067,434 Nestle SA Com CHF0.10	2,012,037,749
6,144,245 Roche Holding AG Com NPV	1,849,769,387	6,552,979 Roche Holding AG Com NPV	1,950,299,010
7,332,972 Meta Platforms Inc Class A Com USD0.000006	1,755,686,931	8,237,658 Meta Platforms Inc Class A Com USD0.000006	1,842,837,291
14,526,239 Alphabet Inc Class A Com USD0.001	1,734,912,044	14,798,061 Alphabet Inc Class A Com USD0.001	1,746,669,485
19,258,167 Pinduoduo Inc ADR USD0.00002	1,710,145,606	18,742,759 Pinduoduo Inc ADR USD0.00002	1,674,475,506
9,690,240 Cie Financiere Richemont SA Com CHF1.00	1,339,951,387	10,504,983 Novo Nordisk A/S Class B Com DKK0.20	1,560,773,087
8,439,217 Novo Nordisk A/S Class B Com DKK0.20	1,271,401,751	13,890,978 Novartis AG Com CHF0.50	1,338,885,055
12,261,238 Novartis AG Com CHF0.50	1,180,322,600	8,817,835 Cie Financiere Richemont SA Com CHF1.00	1,215,129,252
27,504,824 RWE AG Class A Com NPV	1,145,783,520	82,312,844 ING Groep NV Com EUR0.01	1,116,974,908
15,677,495 Micron Technology Inc Com USD0.10	1,092,749,353	2,084,736 UnitedHealth Group Inc Com USD0.01	1,048,621,960
82,793,838 ING Groep NV Com EUR0.01	1,091,770,138	25,035,412 RWE AG Class A Com NPV	1,047,338,218
2,673,195 Mastercard Inc Class A Com USD0.0001	1,040,631,868	5,129,005 PepsiCo Inc Com USD0.02	923,502,914
2,084,736 UnitedHealth Group Inc Com USD0.01	1,038,236,709	2,387,080 Mastercard Inc Class A Com USD0.0001	911,434,533
3,028,015 Berkshire Hathaway Inc Class B Com USD0.0033	981,548,811	14,202,851 PayPal Holdings Inc Com USD0.0001	901,161,405
8,888,213 Merck & Co Inc Com USD0.50	966,280,712	8,216,296 Merck & Co Inc Com USD0.50	893,358,415
6,170,963 Siemens AG Com NPV	950,057,235	9,323,135 Walt Disney Co Com USD0.01	887,124,577

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco EURO STOXX Optimised Banks UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
983,800 Nestle SA Com CHF0.10	107,456,760	968,546 Nestle SA Com CHF0.10	106,042,716
707,899 Siemens AG Com NPV	100,362,466	683,521 Siemens AG Com NPV	96,449,902
652,850 Cie Financiere Richemont SA Com CHF1.00	87,414,106	597,423 Cie Financiere Richemont SA Com CHF1.00	80,832,407
256,263 Roche Holding AG Com NPV	69,778,691	272,820 Roche Holding AG Com NPV	74,458,441
773,589 Novartis AG Com CHF0.50	68,088,781	835,015 Novartis AG Com CHF0.50	74,387,788
116,659 Lonza Group AG Com CHF1.00	59,987,428	472,863 Novo Nordisk A/S Class B Com DKK0.20	66,307,395
475,676 Volkswagen AG Pref NPV	57,423,458	116,659 Lonza Group AG Com CHF1.00	58,961,297
800,243 Alcon Inc Com CHF0.04	57,010,627	486,913 Volkswagen AG Pref NPV	58,186,793
1,099,829 Bayer AG Com NPV	56,311,713	799,048 Alcon Inc Com CHF0.04	56,300,605
1,385,547 RWE AG Class A Com NPV	53,826,009	1,014,632 Bayer AG Com NPV	53,280,208
368,565 Novo Nordisk A/S Class B Com DKK0.20	52,312,871	1,357,111 RWE AG Class A Com NPV	52,782,311
1,068,918 BASF SE Com NPV	48,814,998	1,064,376 BASF SE Com NPV	48,598,372
1,482,422 Infineon Technologies AG Class A Com NPV	47,963,034	402,332 SAP SE Com NPV	48,422,893
393,542 SAP SE Com NPV	47,198,885	2,674,644 Koninklijke Philips NV Com EUR0.20	48,420,183
133,473 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	46,815,617	1,389,832 Infineon Technologies AG Class A Com NPV	45,803,517
2,493,192 Koninklijke Philips NV Com EUR0.20	45,410,851	126,202 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	44,528,665
71,786 ASML Holding NV Com EUR0.09	42,663,481	69,078 ASML Holding NV Com EUR0.09	40,882,243
726,305 Holcim Ltd Com CHF2.00	42,334,691	546,390 Brenntag AG Class A Com NPV	38,637,243
178,885 Allianz SE Com NPV	39,292,723	638,549 LafargeHolcim Ltd Com CHF2.00	37,196,979
546,390 Brenntag AG Class A Com NPV	37,326,722	2,298,661 Swedbank AB Class A Com SEK22.00	36,903,906

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**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco Commodity Composite UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
10,466,000 United States Treasury Bill 0% 25/05/2023	10,275,866	13,991,000 United States Treasury Bill 0% 12/01/2023	13,989,858
10,040,000 United States Treasury Bill 0% 16/02/2023	9,999,900	13,009,000 United States Treasury Bill 0% 06/04/2023	12,962,174
9,667,000 United States Treasury Bill 0% 21/03/2024	9,411,991	10,900,000 United States Treasury Bill 0% 04/05/2023	10,886,211
8,970,000 United States Treasury Bill 0% 28/09/2023	8,770,711	10,466,000 United States Treasury Bill 0% 25/05/2023	10,448,952
8,831,000 United States Treasury Bill 0% 29/06/2023	8,659,161	10,040,000 United States Treasury Bill 0% 16/02/2023	10,034,665
8,187,000 United States Treasury Bill 0% 21/09/2023	8,040,213	10,027,000 United States Treasury Bill 0% 26/01/2023	10,025,429
8,055,000 United States Treasury Bill 0% 25/01/2024	7,841,187	9,788,000 United States Treasury Bill 0% 29/12/2022	9,788,000
8,052,000 United States Treasury Bill 0% 18/04/2024	7,835,999	9,395,000 United States Treasury Bill 0% 20/04/2023	9,388,361
7,982,000 United States Treasury Bill 0% 02/11/2023	7,800,028	8,989,000 United States Treasury Bill 0% 08/12/2022	8,988,953
7,708,000 United States Treasury Bill 0% 27/07/2023	7,546,475	8,970,000 United States Treasury Bill 0% 28/09/2023	8,955,481
7,144,000 United States Treasury Bill 0% 14/12/2023	6,990,704	8,831,000 United States Treasury Bill 0% 29/06/2023	8,827,414
6,804,000 United States Treasury Bill 0% 18/07/2023	6,753,219	8,187,000 United States Treasury Bill 0% 21/09/2023	8,187,000
6,834,000 United States Treasury Bill 0% 01/06/2023	6,684,898	7,982,000 United States Treasury Bill 0% 02/11/2023	7,980,836
6,743,000 United States Treasury Bill 0% 28/12/2023	6,566,401	7,708,000 United States Treasury Bill 0% 27/07/2023	7,708,000
6,518,000 United States Treasury Bill 0% 19/10/2023	6,372,503	6,834,000 United States Treasury Bill 0% 01/06/2023	6,825,196
6,115,000 United States Treasury Bill 0% 07/03/2024	5,964,812	6,804,000 United States Treasury Bill 0% 18/07/2023	6,804,000
6,021,000 United States Treasury Bill 0% 05/10/2023	5,885,340	6,778,000 United States Treasury Bill 0% 15/06/2023	6,754,275
5,716,000 United States Treasury Bill 0% 24/08/2023	5,601,706	6,518,000 United States Treasury Bill 0% 19/10/2023	6,518,000
5,551,000 United States Treasury Bill 0% 22/02/2024	5,403,198	6,021,000 United States Treasury Bill 0% 05/10/2023	6,021,000
5,120,000 United States Treasury Bill 0% 16/05/2024	4,988,652	5,786,000 United States Treasury Bill 0% 27/04/2023	5,760,474
4,951,000 United States Treasury Bill 0% 02/05/2024	4,819,431	5,716,000 United States Treasury Bill 0% 24/08/2023	5,714,858
4,793,000 United States Treasury Bill 0% 04/04/2024	4,666,865	3,748,000 United States Treasury Bill 0% 16/11/2023	3,748,000
3,748,000 United States Treasury Bill 0% 16/11/2023	3,670,027	3,730,000 United States Treasury Bill 0% 07/09/2023	3,729,712
3,730,000 United States Treasury Bill 0% 07/09/2023	3,654,372		
3,462,000 United States Treasury Bill 0% 26/01/2023	3,456,842		
2,503,000 United States Treasury Bill 0% 11/01/2024	2,438,897		

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**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco MSCI Europe Value UCITS ETF\***

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
10,735 Novartis AG Com CHF0.50	900,992	8,243 Novo Nordisk A/S Class B Com DKK0.20	1,148,598
4,880 Novo Nordisk A/S Class B Com DKK0.20	695,959	11,660 Novartis AG Com CHF0.50	1,025,149
23,188 Koninklijke Ahold Delhaize NV Com EUR0.01	689,392	7,379 Heineken NV Com EUR1.60	714,593
18,410 Infineon Technologies AG Class A Com NPV	617,742	23,188 Koninklijke Ahold Delhaize NV Com EUR0.01	701,798
22,250 Vestas Wind Systems A/S Com DKK0.20	573,041	18,410 Infineon Technologies AG Class A Com NPV	652,272
4,312 Volkswagen AG Pref NPV	547,551	2,228 Roche Holding AG Com NPV	624,142
7,799 Alcon Inc Com CHF0.04	507,126	45,388 Stora Enso Oyj Com NPV	591,372
3,833 Carl Zeiss Meditec AG Class B Com NPV	492,728	22,250 Vestas Wind Systems A/S Com DKK0.20	568,876
2,826 Merck KGaA Com NPV	491,570	4,312 Volkswagen AG Pref NPV	542,468
5,094 Heineken NV Com EUR1.60	491,018	51,201 E.ON SE Com NPV	538,298
915 Lonza Group AG Com CHF1.00	481,237	3,851 Cie Financiere Richemont SA Com CHF1.00	536,529
8,307 Bayer AG Com NPV	473,643	4,104 Carl Zeiss Meditec AG Class B Com NPV	535,649
12,039 RWE AG Class A Com NPV	468,847	2,141 Sika AG Com CHF0.01	529,522
42,201 E.ON SE Com NPV	446,008	8,036 Brenntag AG Class A Com NPV	527,785
6,950 Brenntag AG Class A Com NPV	443,719	10,848 BASF SE Com NPV	521,197
3,031 Siemens AG Com NPV	439,926	25,078 HelloFresh SE Com NPV	508,349
8,938 BASF SE Com NPV	436,414	7,799 Alcon Inc Com CHF0.04	506,722
1,614 Roche Holding AG Com NPV	433,713	4,568 Nestle SA Com CHF0.10	502,739
5,381 Orsted A/S Com DKK10.00	421,952	1,956 Microsoft Corp Com USD0.00000625	477,000
3,436 Evolution Gaming Group AB Com NPV	416,238	8,307 Bayer AG Com NPV	475,725

\*The Fund terminated on 3 May 2023.

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**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco Morningstar US Energy Infrastructure MLP UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
130,040 Microsoft Corp Com USD0.00000625	35,325,360	130,037 Microsoft Corp Com USD0.00000625	39,439,988
308,801 ConocoPhillips Com USD0.01	32,235,424	308,801 ConocoPhillips Com USD0.01	32,642,066
213,328 American Express Co Class C Com USD0.20	31,608,659	518,456 American International Group Inc Com USD2.50	31,516,910
119,376 Meta Platforms Inc Class A Com USD0.000006	26,459,639	827,165 The Carlyle Group Inc Com USD0.01	26,938,494
827,165 The Carlyle Group Inc Com USD0.01	25,178,968	162,870 American Express Co Class C Com USD0.20	24,705,905
130,899 PepsiCo Inc Com USD0.02	23,987,080	130,899 PepsiCo Inc Com USD0.02	24,191,450
736,983 Equitable Hldgs Inc Com	23,568,716	86,122 McDonald's Corp Com USD0.01	23,047,526
86,122 McDonald's Corp Com USD0.01	23,417,352	736,983 Equitable Hldgs Inc Com	22,868,582
387,349 American International Group Inc Com USD2.50	23,345,301	257,998 Oracle Corp Com USD0.01	20,657,900
253,123 Roku Inc Com USD0.0001	21,452,174	413,791 Cisco Systems Inc Com USD0.001	19,721,279
113,081 Apple Inc Com USD0.00001	20,897,369	120,763 Cadence Design Systems Inc Com USD0.01	19,578,895
221,934 Alphabet Inc Class A Com USD0.001	20,315,226	40,321 Humana Inc Com USD0.17	19,461,937
413,791 Cisco Systems Inc Com USD0.001	19,924,037	185,652 Philip Morris International Inc Com NPV	18,642,662
370,979 Monster Beverage Corp Com USD0.005	19,624,648	379,593 Altria Group Inc Com USD0.33	17,281,614
379,593 Altria Group Inc Com USD0.33	17,045,417	142,457 Marathon Petroleum Corp Com USD0.01	16,676,133
31,136 MSCI Inc Com USD0.01	15,699,046	77,904 Meta Platforms Inc Class A Com USD0.000006	16,161,632
103,762 Walmart Inc Com USD0.10	15,040,302	31,136 MSCI Inc Com USD0.01	16,031,753
77,091 CME Group Inc Com USD0.01	14,026,706	217,781 Liberty Broadband Corp Class C Com USD0.01	15,878,413
202,250 PayPal Holdings Inc Com USD0.0001	13,435,468	70,777 Chubb Ltd Com CHF24.15	15,132,090
92,185 Eagle Materials Inc Com USD0.01	13,244,722	103,762 Walmart Inc Com USD0.10	14,596,201

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**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco Goldman Sachs Equity Factor Index World UCITS ETF\***

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
84,639 Diamondback Energy Inc Com USD0.01	12,016,882	84,639 Diamondback Energy Inc Com USD0.01	12,375,599
747,673 Plains GP Holdings LP Class A Com NPV	9,287,354	35,570 Vertex Pharmaceuticals Inc Com USD0.01	11,255,645
89,474 Royal Bank of Canada Com NPV	8,537,412		
7,645 Partners Group Holding AG Class A Com CHF0.01	7,252,709	747,673 Plains GP Holdings LP Class A Com NPV	9,834,300
40,454 CME Group Inc Com USD0.01	7,104,531	101,617 Amazon.com Inc Com USD0.01	9,528,666
22,794 Cigna Holding Co Com USD0.01	6,869,591	55,853 AmerisourceBergen Corp Com USD0.01	9,227,636
33,754 NVIDIA Corp Com USD0.001	6,817,147	89,474 Royal Bank of Canada Com NPV	8,973,330
35,012 FleetCor Technologies Inc Com USD0.001	6,810,478	63,260 Novo Nordisk A/S Class B Com DKK0.20	8,803,406
21,325 Vertex Pharmaceuticals Inc Com USD0.01	6,417,546	71,487 Nestle SA Com CHF0.10	8,460,957
49,738 Allstate Corp Com USD0.01	6,217,250	7,514 MercadoLibre Inc Com USD0.001	8,235,368
95,744 Micron Technology Inc Com USD0.10	5,864,320	163,755 KKR & Co Inc Com USD0.01	8,081,309
155,751 Trip.com Group Ltd ADR USD0.01	5,857,360	40,454 CME Group Inc Com USD0.01	7,125,225
5,349 MercadoLibre Inc Com USD0.001	5,772,801	7,645 Partners Group Holding AG Class A Com CHF0.01	7,076,066
38,398 Cie Financiere Richemont SA Com CHF1.00	5,607,617	35,012 FleetCor Technologies Inc Com USD0.001	6,932,764
1,686 Givaudan SA Com CHF10.00	5,430,227	22,794 Cigna Holding Co Com USD0.01	6,850,117
43,390 Nestle SA Com CHF0.10	5,227,511	33,754 NVIDIA Corp Com USD0.001	6,675,982
8,990 Lonza Group AG Com CHF1.00	5,031,664	49,738 Allstate Corp Com USD0.01	6,396,257
46,657 Cincinnati Financial Corp Com USD2.00	5,020,241	155,751 Trip.com Group Ltd ADR USD0.01	6,029,288
308,029 CNH Industrial NV Com EUR0.01	5,014,385	95,744 Micron Technology Inc Com USD0.10	6,012,675
41,349 Qualcomm Inc Com USD0.0001	4,971,804	22,264 Intuitive Surgical Inc Com USD0.001	5,816,629
263,632 KeyCorp Com USD1	4,937,775	38,398 Cie Financiere Richemont SA Com CHF1.00	5,726,473
168,040 Vestas Wind Systems A/S Com DKK0.20	4,885,061	1,686 Givaudan SA Com CHF10.00	5,409,577
13,842 Adobe Inc Com USD0.0001	4,786,379	41,349 Qualcomm Inc Com USD0.0001	5,398,112
34,306 Novo Nordisk A/S Class B Com DKK0.20	4,662,203	308,029 CNH Industrial NV Com EUR0.01	5,294,560
33,988 PTC Inc Com USD0.01	4,571,046		
25,014 Keysight Technologies Inc Class I Com NPV	4,517,779		
110,944 Unum Group Com USD0.10	4,390,054		
8,836 Roper Technologies Inc Com USD0.01	3,984,859		

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**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco JPX-Nikkei 400 UCITS ETF**

<b>Largest Purchases</b>	<b>Cost JPY</b>	<b>Largest Sales</b>	<b>Proceeds JPY</b>
134,588 Volkswagen AG Pref NPV	2,488,408,748	139,993 Volkswagen AG Pref NPV	2,612,440,602
52,390 Allianz SE Com NPV	1,765,684,976	98,294 Carl Zeiss Meditec AG Class B Com NPV	1,684,392,865
98,315 Carl Zeiss Meditec AG Class B Com NPV	1,718,730,892	44,630 Allianz SE Com NPV	1,542,757,289
263,860 RWE AG Class A Com NPV	1,569,046,191	244,193 RWE AG Class A Com NPV	1,442,786,940
15,574 ASML Holding NV Com EUR0.09	1,498,639,344	284,700 Equinor ASA Com NOK2.50	1,326,763,257
26,658 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,424,387,153	334,518 HelloFresh SE Com NPV	1,282,475,703
79,900 SAP SE Com NPV	1,359,026,906	74,817 SAP SE Com NPV	1,236,490,665
279,416 Equinor ASA Com NOK2.50	1,309,712,150	21,912 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,189,604,824
408,834 Deutsche Telekom AG Com NPV	1,300,233,634	87,671 Novartis AG Com CHF0.50	1,183,618,563
275,936 Koninklijke Ahold Delhaize NV Com EUR0.01	1,247,359,224	22,209 NVIDIA Corp Com USD0.001	1,146,791,429
334,518 HelloFresh SE Com NPV	1,173,276,546	254,915 Koninklijke Ahold Delhaize NV Com EUR0.01	1,108,704,344
90,187 SGS SA Com CHF0.04	1,146,026,510	335,302 Deutsche Telekom AG Com NPV	1,091,208,351
17,556 ASM International NV Com EUR0.04	1,138,967,417	25,477 Roche Holding AG Com NPV	1,076,956,162
22,209 NVIDIA Corp Com USD0.001	1,099,888,927	24,202 Microsoft Corp Com USD0.00000625	1,055,797,885
87,671 Novartis AG Com CHF0.50	1,090,609,537	47,514 Novo Nordisk A/S Class B Com DKK0.20	1,016,729,517
25,298 Microsoft Corp Com USD0.00000625	1,086,720,973	73,012 Heineken NV Com EUR1.60	1,004,101,183
565,339 ING Groep NV Com EUR0.01	1,067,260,109	49,577 Carlsberg A/S Class B Com DKK20.00	983,436,827
47,042 Siemens AG Com NPV	1,019,910,151	520,285 Stora Enso Oyj Com NPV	950,359,127
694,259 Deutsche Lufthansa AG Com NPV	945,132,617	40,241 Siemens AG Com NPV	907,826,853
46,284 Carlsberg A/S Class B Com DKK20.00	944,041,429	9,535 ASML Holding NV Com EUR0.09	906,976,918

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**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco NASDAQ Biotech UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
434,724 Microsoft Corp Com USD0.00000625	118,377,116	415,158 Microsoft Corp Com USD0.00000625	116,049,444
579,672 Apple Inc Com USD0.00001	93,870,283	540,803 Apple Inc Com USD0.00001	90,204,747
657,078 Novartis AG Com CHF0.50	64,558,465	492,982 Novo Nordisk A/S Class B Com DKK0.20	73,079,002
542,216 Nestle SA Com CHF0.10	64,506,363	679,549 Novartis AG Com CHF0.50	66,423,976
404,871 Novo Nordisk A/S Class B Com DKK0.20	59,177,996	492,324 Alphabet Inc Class A Com USD0.001	59,118,562
1,343,862 RWE AG Class A Com NPV	57,420,844	489,011 Nestle SA Com CHF0.10	58,255,204
453,459 Alphabet Inc Class A Com USD0.001	47,779,869	1,304,831 RWE AG Class A Com NPV	54,200,801
83,720 Lonza Group AG Com CHF1.00	45,246,788	424,291 Marathon Petroleum Corp Com USD0.01	52,818,413
399,182 Amazon.com Inc Com USD0.01	44,925,645	83,720 Lonza Group AG Com CHF1.00	45,416,450
182,766 Meta Platforms Inc Class A Com USD0.000006	42,913,886	413,572 Amazon.com Inc Com USD0.01	42,827,255
377,185 Alphabet Inc Class C Com USD0.001	37,025,111	402,805 Alphabet Inc Class C Com USD0.001	41,143,021
116,420 Roche Holding AG Com NPV	35,927,450	128,416 Roche Holding AG Com NPV	38,841,308
287,097 Marathon Petroleum Corp Com USD0.01	35,129,874	254,526 Procter & Gamble Co Com NPV	38,461,040
115,416 Cigna Holding Co Com USD0.01	33,849,894	118,089 Vertex Pharmaceuticals Inc Com USD0.01	35,444,036
172,445 Merck KGaA Com NPV	33,550,147	1,029,811 Trip.com Group Ltd ADR USD0.01	34,798,688
1,030,588 Suncor Energy Inc Com NPV	33,358,320	1,030,588 Suncor Energy Inc Com NPV	33,586,337
209,441 Siemens AG Com NPV	32,024,180	115,416 Cigna Holding Co Com USD0.01	32,908,802
241,932 Volkswagen AG Pref NPV	31,446,179	42,503 Regeneron Pharmaceuticals Inc Com USD0.001	32,307,336
42,503 Regeneron Pharmaceuticals Inc Com USD0.001	30,846,753	172,445 Merck KGaA Com NPV	31,506,587
405,911 Alcon Inc Com CHF0.04	30,449,437	76,200 NVIDIA Corp Com USD0.001	30,639,907

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF\***

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
79,470 Vestas Wind Systems A/S Com DKK0.20	2,093,296	23,148 Novo Nordisk A/S Class B Com DKK0.20	3,105,185
63,250 Infineon Technologies AG Class A Com NPV	2,006,685	63,250 Infineon Technologies AG Class A Com NPV	2,171,190
12,678 Novo Nordisk A/S Class B Com DKK0.20	1,741,515	79,470 Vestas Wind Systems A/S Com DKK0.20	2,129,733
137,053 Galp Energia SGPS SA Com EUR1.00	1,566,686	853 AP Moller - Maersk A/S Class B Com DKK1000.00	1,780,301
36,118 RWE AG Class A Com NPV	1,458,078	181,169 Commerzbank AG NPV	1,757,892
7,732 Merck KGaA Com NPV	1,360,316	137,053 Galp Energia SGPS SA Com EUR1.00	1,501,907
12,562 Heineken NV Com EUR1.60	1,220,089	36,118 RWE AG Class A Com NPV	1,464,390
8,703 Carl Zeiss Meditec AG Class B Com NPV	1,140,398	20,196 Jyske Bank A/S Com DKK10.00	1,341,333
2,875 Genmab A/S Com DKK1.00	1,106,280	7,732 Merck KGaA Com NPV	1,327,410
106,907 Commerzbank AG NPV	1,058,644	12,562 Heineken NV Com EUR1.60	1,271,790
14,951 Brenntag AG Class A Com NPV	1,052,138	14,896 Orsted A/S Com DKK10.00	1,264,720
36,283 Koninklijke Ahold Delhaize NV Com EUR0.01	1,039,471	9,724 Carlsberg A/S Class B Com DKK20.00	1,250,086
71,442 Koninklijke Philips NV Com EUR0.20	997,166	8,703 Carl Zeiss Meditec AG Class B Com NPV	1,178,977
17,001 Square Inc Class A Com USD0.0000001	989,938	71,442 Koninklijke Philips NV Com EUR0.20	1,113,350
36,046 ArcelorMittal Com NPV	977,867	30,999 Bechtle AG Class A Com NPV	1,108,275
91,441 F N B Corp Com USD0.01	946,272	2,875 Genmab A/S Com DKK1.00	1,067,570
27,262 Netcompany Group A/S Class A Com DKK1.00	929,573	14,951 Brenntag AG Class A Com NPV	1,052,441
3,521 NVIDIA Corp Com USD0.001	875,189	36,283 Koninklijke Ahold Delhaize NV Com EUR0.01	1,040,458
12,369 Continental AG Class A Com NPV	842,907	43,199 HelloFresh SE Com NPV	990,656
2,590 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	836,483	46,370 K+S AG Com NPV	968,871
41,716 Jeronimo Martins SGPS SA Com EUR1.00	824,414	36,046 ArcelorMittal Com NPV	964,735
1,436 ASML Holding NV Com EUR0.09	823,812	17,001 Square Inc Class A Com USD0.0000001	946,516
59,523 ALK-Abello A/S Com DKK0.5000	806,025	91,441 F N B Corp Com USD0.01	933,153
402 AP Moller - Maersk A/S Class B Com DKK1000.00	799,023	27,262 Netcompany Group A/S Class A Com DKK1.00	932,815
188,315 Aegon NV Com EUR0.12	766,359	3,521 NVIDIA Corp Com USD0.001	889,876
41,837 Evotec SE Com NPV	764,362	536,973 Alm Brand A/S Com DKK10.00	889,537
12,892 Bayer AG Com NPV	736,641	49,796 Evotec SE Com NPV	865,808
27,381 HelloFresh SE Com NPV	680,796	1,436 ASML Holding NV Com EUR0.09	861,744
		2,590 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	860,863
		41,716 Jeronimo Martins SGPS SA Com EUR1.00	851,242
		12,369 Continental AG Class A Com NPV	835,912
		59,523 ALK-Abello A/S Com DKK0.5000	832,162

\*The Fund terminated on 3 May 2023.

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**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco Real Estate S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
67,536 American International Group Inc Com USD2.50	4,060,503	50,939 Alphabet Inc Class A Com USD0.001	5,351,149
106,067 APA Corporation Com USD0.625	3,953,179	65,948 American International Group Inc Com USD2.50	3,957,933
70,174 Charles Schwab Corp Com USD0.01	3,819,483	29,732 Revvity Inc Com USD1.00	3,874,522
29,732 Revvity Inc Com USD1.00	3,663,280	43,783 e.l.f. Beauty Inc Com USD0.01	3,802,012
30,571 Nestle SA Com CHF0.10	3,599,002	70,174 Charles Schwab Corp Com USD0.01	3,781,122
6,753 MSCI Inc Com USD0.01	3,384,312	26,668 Universal Health Services Inc Class B Com USD0.01	3,756,485
17,727 CorVel Corp Com USD0.0001	3,347,601	11,899 HubSpot Inc Com USD0.001	3,507,757
33,879 Philip Morris International Inc Com NPV	3,337,881	17,727 CorVel Corp Com USD0.0001	3,492,073
43,783 e.l.f. Beauty Inc Com USD0.01	3,292,044	19,656 Meta Platforms Inc Class A Com USD0.000006	3,466,241
26,668 Universal Health Services Inc Class B Com USD0.01	3,270,297	88,623 KB Home Com USD1.00	3,381,870
88,623 KB Home Com USD1.00	3,162,069	27,890 Nestle SA Com CHF0.10	3,285,994
9,792 Intuitive Surgical Inc Com USD0.001	2,929,379	33,879 Philip Morris International Inc Com NPV	3,160,771
183,273 Plains GP Holdings LP Class A Com NPV	2,929,092	9,792 Intuitive Surgical Inc Com USD0.001	3,083,459
37,870 Alcon Inc Com CHF0.04	2,881,953	9,958 Roche Holding AG Com NPV	3,011,765
20,153 Reinsurance Group of America Inc Com USD0.01	2,768,239	20,153 Reinsurance Group of America Inc Com USD0.01	3,003,222
44,026 Donaldson Co Inc Com USD5.00	2,677,691	26,346 Crocs Inc Com USD0.001	3,000,274
46,588 Bayer AG Com NPV	2,660,847	36,943 Alcon Inc Com CHF0.04	2,884,282
10,035 Amgen Inc Com USD0.0001	2,640,374	54,371 Tenet Healthcare Corp Com USD0.05	2,817,958
190,164 ING Groep NV Com EUR0.01	2,546,169	44,026 Donaldson Co Inc Com USD5.00	2,750,291
94,570 Alcoa Corp Com USD0.01	2,535,738	45,025 Bayer AG Com NPV	2,575,819

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**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco Bloomberg Commodity UCITS ETF**

All Purchases	Cost USD	Largest Sales	Proceeds USD
230,461,000 United States Treasury Bill 0% 18/04/2024	224,278,720	220,737,000 United States Treasury Bill 0% 16/02/2023	220,619,878
220,737,000 United States Treasury Bill 0% 16/02/2023	219,855,364	214,135,000 United States Treasury Bill 0% 20/04/2023	213,812,007
222,211,000 United States Treasury Bill 0% 22/02/2024	216,216,345	213,239,000 United States Treasury Bill 0% 18/07/2023	213,215,052
213,239,000 United States Treasury Bill 0% 18/07/2023	211,647,505	212,405,000 United States Treasury Bill 0% 15/06/2023	211,664,301
215,963,000 United States Treasury Bill 0% 28/12/2023	211,229,992	211,081,000 United States Treasury Bill 0% 19/12/2022	211,027,810
216,170,000 United States Treasury Bill 0% 11/01/2024	210,522,757	203,176,000 United States Treasury Bill 0% 08/12/2022	203,169,090
211,524,000 United States Treasury Bill 0% 21/03/2024	205,658,307	191,073,000 United States Treasury Bill 0% 12/01/2023	191,034,055
211,000,000 United States Treasury Bill 0% 25/01/2024	205,631,067	179,003,000 United States Treasury Bill 0% 26/01/2023	178,938,630
208,039,000 United States Treasury Bill 0% 08/02/2024	203,034,667	178,444,000 United States Treasury Bill 0% 15/12/2022	178,444,000
194,601,000 United States Treasury Bill 0% 14/12/2023	190,425,263	170,132,000 United States Treasury Bill 0% 16/11/2023	170,114,483
186,160,000 United States Treasury Bill 0% 04/04/2024	181,453,054	167,979,000 United States Treasury Bill 0% 04/05/2023	167,853,678
170,132,000 United States Treasury Bill 0% 16/11/2023	167,349,526	165,895,000 United States Treasury Bill 0% 25/05/2023	165,895,000
164,412,000 United States Treasury Bill 0% 28/11/2023	162,823,330	164,412,000 United States Treasury Bill 0% 28/11/2023	164,356,792
161,492,000 United States Treasury Bill 0% 27/07/2023	158,189,747	161,615,000 United States Treasury Bill 0% 21/09/2023	161,615,000
161,615,000 United States Treasury Bill 0% 21/09/2023	158,083,297	161,492,000 United States Treasury Bill 0% 27/07/2023	161,492,000
158,856,000 United States Treasury Bill 0% 29/06/2023	155,764,881	158,856,000 United States Treasury Bill 0% 29/06/2023	158,846,169
155,082,000 United States Treasury Bill 0% 21/03/2023	153,568,819	155,318,000 United States Treasury Bill 0% 19/10/2023	155,280,833
154,960,000 United States Treasury Bill 0% 18/05/2023	153,376,099	154,960,000 United States Treasury Bill 0% 18/05/2023	154,960,000
155,318,000 United States Treasury Bill 0% 19/10/2023	151,970,260	155,082,000 United States Treasury Bill 0% 21/03/2023	154,941,372
149,669,000 United States Treasury Bill 0% 28/09/2023	146,348,319	149,669,000 United States Treasury Bill 0% 28/09/2023	149,669,000
148,296,000 United States Treasury Bill 0% 13/07/2023	145,208,849	148,296,000 United States Treasury Bill 0% 13/07/2023	148,296,000
146,637,000 United States Treasury Bill 0% 24/08/2023	143,753,627	146,637,000 United States Treasury Bill 0% 24/08/2023	146,637,000
144,422,000 United States Treasury Bill 0% 10/08/2023	141,881,289	144,944,000 United States Treasury Bill 0% 05/10/2023	144,944,000
144,944,000 United States Treasury Bill 0% 05/10/2023	141,737,942	144,422,000 United States Treasury Bill 0% 10/08/2023	144,404,854
142,450,000 United States Treasury Bill 0% 07/09/2023	139,172,723	142,450,000 United States Treasury Bill 0% 07/09/2023	142,450,000
139,835,000 United States Treasury Bill 0% 16/05/2024	136,189,286	134,523,000 United States Treasury Bill 0% 02/11/2023	134,523,000
139,526,000 United States Treasury Bill 0% 23/05/2024	135,979,280	133,894,000 United States Treasury Bill 0% 27/04/2023	133,303,311
134,523,000 United States Treasury Bill 0% 02/11/2023	131,456,175	113,226,000 United States Treasury Bill 0% 09/03/2023	113,206,081
124,005,000 United States Treasury Bill 0% 02/05/2024	120,709,652	100,218,000 United States Treasury Bill 0% 06/04/2023	100,218,000
102,325,000 United States Treasury Bill 0% 15/06/2023	99,997,292	69,644,000 United States Treasury Bill 0% 14/12/2023	69,355,301
58,230,000 United States Treasury Bill 0% 07/03/2024	56,886,618		

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**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco KBW NASDAQ FinTech UCITS ETF**

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
138,847 CSX Corp Com USD1.00	4,450,046	24,749 CorVel Corp Com USD0.0001	5,195,512
34,864 DTE Energy Co Com NPV	4,029,713	138,847 CSX Corp Com USD1.00	4,364,365
7,814 Martin Marietta Materials Inc Com USD0.01	3,581,859	11,064 HubSpot Inc Com USD0.001	4,226,980
56,781 Carpenter Technology Corp Com USD5.00	3,281,374	56,781 Carpenter Technology Corp Com USD5.00	3,831,610
67,676 Howmet Aerospace Inc Com NPV	3,206,958	34,864 DTE Energy Co Com NPV	3,812,378
42,775 PayPal Holdings Inc Com USD0.0001	3,140,880	7,814 Martin Marietta Materials Inc Com USD0.01	3,418,312
69,661 Mirati Therapeutics Inc Com NPV	3,036,539	28,890 e.l.f. Beauty Inc Com USD0.01	3,135,897
25,735 Merck & Co Inc Com USD0.50	2,972,135	67,676 Howmet Aerospace Inc Com NPV	3,063,392
23,143 American Water Works Co Inc Com USD0.01	2,843,001	27,614 Intercontinental Exchange Inc Class I Com USD0.01	2,976,637
18,770 American Express Co Class C Com USD0.20	2,828,832	25,746 Merck & Co Inc Com USD0.50	2,832,318
27,614 Intercontinental Exchange Inc Class I Com USD0.01	2,794,677	13,541 Manhattan Associates Inc Com USD0.01	2,784,579
587,423 Altice USA Inc Class A Com USD0.01	2,778,486	73,547 Uber Technologies Inc Com USD0.00001	2,685,908
230,584 Elanco Animal Health Inc Com NPV	2,698,651	42,775 PayPal Holdings Inc Com USD0.0001	2,616,936
14,147 CorVel Corp Com USD0.0001	2,603,048	44,890 AtriCure Inc Com USD0.001	2,460,965
13,473 Arista Networks Inc Com USD0.0001	2,596,358	24,473 Lamb Weston Holdings Inc Com USD1.00	2,363,094
13,541 Manhattan Associates Inc Com USD0.01	2,552,343	77,158 Washington Federal Inc Com USD1.00	2,342,062
77,158 Washington Federal Inc Com USD1.00	2,432,020	90,427 Graphic Packaging Holding Company Com USD0.01	2,248,015
90,427 Graphic Packaging Holding Company Com USD0.01	2,264,585	22,557 Live Nation Entertainment Inc Class I Com USD0.01	2,208,330
28,890 e.l.f. Beauty Inc Com USD0.01	2,118,793	49,287 US Bancorp Com USD0.01	2,077,447
44,890 AtriCure Inc Com USD0.001	2,021,208	69,661 Mirati Therapeutics Inc Com NPV	2,071,022
34,955 NorthWestern Corp Com USD0.01	2,014,457	8,767 Cummins Inc Com USD2.50	2,068,200
19,289 ConocoPhillips Com USD0.01	1,971,138	34,955 NorthWestern Corp Com USD0.01	2,019,504
18,146 Crocs Inc Com USD0.001	1,969,688	565,183 Altice USA Inc Class A Com USD0.01	1,989,444
33,699 Kemper Corp Com USD0.10	1,955,216	22,477 Targa Resources Inc Com USD0.001	1,942,013
8,767 Cummins Inc Com USD2.50	1,953,726	7,232 Hershey Co Com USD1.00	1,883,357
247,564 CommScope Holdings Co Inc Com USD0.01	1,930,999	19,289 ConocoPhillips Com USD0.01	1,859,460
73,547 Uber Technologies Inc Com USD0.00001	1,910,009	33,699 Kemper Corp Com USD0.10	1,850,412
22,477 Targa Resources Inc Com USD0.001	1,909,196		
44,407 Enova International Inc Com USD0.00001	1,872,199		
33,783 Apellis Pharmaceuticals Inc Com USD0.0001	1,847,811		
22,557 Live Nation Entertainment Inc Class I Com USD0.01	1,842,681		
4,873 Lululemon Athletica Inc Com USD0.005	1,833,223		
7,232 Hershey Co Com USD1.00	1,814,509		

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**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF**

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
52,205,000 United States Treasury Bill 0% 28/09/2023	51,045,097	90,401,000 United States Treasury Bill 0% 26/01/2023	90,290,239
47,852,000 United States Treasury Bill 0% 24/08/2023	46,895,238	77,595,000 United States Treasury Bill 0% 27/04/2023	77,078,828
45,020,000 United States Treasury Bill 0% 05/10/2023	44,044,302	67,986,000 United States Treasury Bill 0% 20/04/2023	67,737,680
40,420,000 United States Treasury Bill 0% 11/01/2024	39,360,925	66,927,000 United States Treasury Bill 0% 18/05/2023	66,800,572
36,479,000 United States Treasury Bill 0% 19/10/2023	35,692,456	56,908,000 United States Treasury Bill 0% 06/04/2023	56,868,799
34,727,000 United States Treasury Bill 0% 21/09/2023	34,086,255	52,205,000 United States Treasury Bill 0% 28/09/2023	51,991,175
27,405,000 United States Treasury Bill 0% 25/05/2023	26,996,779	47,852,000 United States Treasury Bill 0% 24/08/2023	47,709,951
27,169,000 United States Treasury Bill 0% 01/06/2023	26,651,760	45,020,000 United States Treasury Bill 0% 05/10/2023	44,827,876
25,923,000 United States Treasury Bill 0% 02/11/2023	25,332,013	44,351,000 United States Treasury Bill 0% 04/05/2023	44,337,988
25,263,000 United States Treasury Bill 0% 20/04/2023	24,998,800	40,060,000 United States Treasury Bill 0% 01/12/2022	40,060,000
25,347,000 United States Treasury Bill 0% 21/03/2024	24,665,014	39,451,000 United States Treasury Bill 0% 29/12/2022	39,451,000
23,312,000 United States Treasury Bill 0% 02/05/2024	22,692,499	37,137,000 United States Treasury Bill 0% 08/12/2022	37,137,000
22,813,000 United States Treasury Bill 0% 07/03/2024	22,252,699	36,479,000 United States Treasury Bill 0% 19/10/2023	36,292,535
22,606,000 United States Treasury Bill 0% 18/04/2024	21,999,578	34,727,000 United States Treasury Bill 0% 21/09/2023	34,651,917
21,692,000 United States Treasury Bill 0% 29/06/2023	21,578,594	30,509,000 United States Treasury Bill 0% 13/07/2023	30,398,713
21,979,000 United States Treasury Bill 0% 18/05/2023	21,523,655	27,405,000 United States Treasury Bill 0% 25/05/2023	27,405,000
21,219,000 United States Treasury Bill 0% 22/02/2024	20,658,468	27,169,000 United States Treasury Bill 0% 01/06/2023	27,134,589
20,822,000 United States Treasury Bill 0% 28/12/2023	20,283,525	25,923,000 United States Treasury Bill 0% 02/11/2023	25,915,283
19,653,000 United States Treasury Bill 0% 18/07/2023	19,506,321	21,692,000 United States Treasury Bill 0% 29/06/2023	21,688,466
19,938,000 United States Treasury Bill 0% 25/01/2024	19,446,494	19,653,000 United States Treasury Bill 0% 18/07/2023	19,653,000
19,303,000 United States Treasury Bill 0% 04/04/2024	18,795,097	19,577,000 United States Treasury Bill 0% 15/06/2023	19,508,475
18,439,000 United States Treasury Bill 0% 08/02/2024	18,074,503	15,810,000 United States Treasury Bill 0% 11/01/2024	15,513,717
17,260,000 United States Treasury Bill 0% 14/12/2023	16,889,636	15,311,000 United States Treasury Bill 0% 07/09/2023	15,311,000
15,311,000 United States Treasury Bill 0% 07/09/2023	14,992,891	15,197,000 United States Treasury Bill 0% 10/08/2023	15,194,407
15,197,000 United States Treasury Bill 0% 10/08/2023	14,929,755	13,449,000 United States Treasury Bill 0% 21/03/2023	13,426,717
13,449,000 United States Treasury Bill 0% 21/03/2023	13,300,118	11,268,000 United States Treasury Bill 0% 16/11/2023	11,268,000
11,268,000 United States Treasury Bill 0% 16/11/2023	11,013,719	10,532,000 United States Treasury Bill 0% 27/07/2023	10,532,000
10,532,000 United States Treasury Bill 0% 27/07/2023	10,327,853		

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**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco MSCI Europe ex-UK UCITS ETF**

<b>Largest Purchases</b>	<b>Cost EUR</b>	<b>Largest Sales</b>	<b>Proceeds EUR</b>
168,370 Volkswagen AG Pref NPV	20,926,556	163,389 Volkswagen AG Pref NPV	19,974,278
129,881 SAP SE Com NPV	14,348,245	53,484 Microsoft Corp Com USD0.00000625	13,445,961
121,505 Carl Zeiss Meditec AG Class B Com NPV	13,962,059	108,307 Carl Zeiss Meditec AG Class B Com NPV	13,086,055
50,729 Microsoft Corp Com USD0.00000625	12,862,849	114,740 SAP SE Com NPV	12,598,896
21,424 ASML Holding NV Com EUR0.09	12,660,487	272,410 RWE AG Class A Com NPV	11,196,867
74,014 Carlsberg A/S Class B Com DKK20.00	9,602,364	842,080 Stora Enso Oyj Com NPV	10,933,614
752,195 Stora Enso Oyj Com NPV	9,567,497	83,858 Koninklijke DSM NV Com EUR1.50	10,247,904
228,255 RWE AG Class A Com NPV	9,287,182	17,074 ASML Holding NV Com EUR0.09	10,097,144
757,560 ING Groep NV Com EUR0.01	9,033,222	226,748 Saab AB Class B Com NPV	9,951,488
434,710 Deutsche Telekom AG Com NPV	8,922,624	927,699 E.ON SE Com NPV	9,717,650
159,389 Anheuser-Busch InBev SA/NV Com NPV	8,712,940	74,014 Carlsberg A/S Class B Com DKK20.00	9,445,563
37,538 Allianz SE Com NPV	8,395,281	159,389 Anheuser-Busch InBev SA/NV Com NPV	8,888,263
117,133 Colgate-Palmolive Co Class C Com USD1.00	8,087,086	292,829 Koninklijke Ahold Delhaize NV Com EUR0.01	8,750,837
799,956 E.ON SE Com NPV	8,012,331	403,777 Deutsche Telekom AG Com NPV	8,370,522
22,700 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	7,560,307	191,363 QIAGEN NV Com EUR0.01 - Xetra	8,178,231
172,551 Saab AB Class B Com NPV	7,459,254	22,700 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	7,738,126
73,394 Amazon.com Inc Com USD0.01	6,800,219	31,423 Allianz SE Com NPV	7,029,442
228,269 Koninklijke Ahold Delhaize NV Com EUR0.01	6,787,600	73,756 Amazon.com Inc Com USD0.01	6,742,893
406,073 Swedbank AB Class A Com SEK22.00	6,589,400	537,038 ING Groep NV Com EUR0.01	6,720,344
178,312 Delivery Hero SE Com NPV	6,562,690	23,497 NVIDIA Corp Com USD0.001	6,604,904
772,322 Deutsche Lufthansa AG Com NPV	6,292,543	178,312 Delivery Hero SE Com NPV	6,506,367
86,909 Henkel AG & Co KGaA Pref NPV	6,009,911	67,599 Heineken NV Com EUR1.60	6,450,086
139,810 QIAGEN NV Com EUR0.01 - Xetra	6,009,702	402,511 Swedbank AB Class A Com SEK22.00	6,370,947
681,315 Commerzbank AG NPV	5,807,809	116,109 Porsche Automobil Holding SE Pref NPV	6,249,621
23,497 NVIDIA Corp Com USD0.001	5,791,355	48,253 Novo Nordisk A/S Class B Com DKK0.20	6,128,960
		86,909 Henkel AG & Co KGaA Pref NPV	5,981,523
		911,733 Thyssenkrupp AG NPV	5,962,894
		686,540 Commerzbank AG NPV	5,956,688

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco MSCI Saudi Arabia UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
113,580 Apple Inc Com USD0.00001	19,346,757	124,538 Apple Inc Com USD0.00001	21,284,163
279,861 Square Inc Class A Com USD0.0000001	19,041,295	280,270 Square Inc Class A Com USD0.0000001	20,442,939
169,034 Alphabet Inc Class A Com USD0.001	16,208,262	122,688 salesforce.com Inc Com USD0.001	19,279,557
134,458 Amazon.com Inc Com USD0.01	14,728,975	166,140 Amazon.com Inc Com USD0.01	18,731,471
100,708 salesforce.com Inc Com USD0.001	13,927,125	422,072 Shopify Inc Class A Com NPV	17,066,960
39,978 Microsoft Corp Com USD0.00000625	11,737,518	51,219 Berkshire Hathaway Inc Class B Com USD0.0033	16,060,263
9,650 MercadoLibre Inc Com USD0.001	11,057,660	166,636 Alphabet Inc Class A Com USD0.001	16,052,639
109,114 NetEase Inc Com NPV	10,258,880	192,284 Advanced Micro Devices Inc Com STK USD0.01	14,837,073
74,013 Nestle SA Com CHF0.10	9,085,124	93,988 Novo Nordisk A/S Class B Com DKK0.20	13,756,205
97,209 Splunk Inc Com USD0.001	8,953,297	153,372 Pinduoduo Inc ADR USD0.00002	13,205,854
27,722 NVIDIA Corp Com USD0.001	8,819,469	373,322 Trip.com Group Ltd ADR USD0.01	12,917,423
68,965 Allstate Corp Com USD0.01	8,745,794	11,139 MercadoLibre Inc Com USD0.001	12,709,825
59,297 Novo Nordisk A/S Class B Com DKK0.20	8,721,019	39,975 Microsoft Corp Com USD0.00000625	12,350,864
107,156 Amphenol Corp Class A Com USD0.001	8,674,302	559,344 Kanzhun Ltd ADR NPV	11,328,068
71,023 Marathon Petroleum Corp Com USD0.01	8,549,805	62,287 CME Group Inc Com USD0.01	11,024,467
951,822 Eldorado Gold Corp Com NPV	8,541,515	62,878 Marsh & McLennan Cos Inc Com USD1.00	10,705,848
26,786 Cigna Holding Co Com USD0.01	8,247,862	116,144 Splunk Inc Com USD0.001	10,678,831
90,392 Autoliv Inc Com USD1.00	8,079,645	951,822 Eldorado Gold Corp Com NPV	10,637,071
28,319 Intuitive Surgical Inc Com USD0.001	7,957,756	27,722 NVIDIA Corp Com USD0.001	9,913,027
76,291 Intercontinental Exchange Inc Class I Com USD0.01	7,838,500	30,789 Vertex Pharmaceuticals Inc Com USD0.01	9,704,135

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF\***

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
63,604 Shopify Inc Class A Com NPV	2,488,130	63,604 Shopify Inc Class A Com NPV	2,755,208
1,678 MercadoLibre Inc Com USD0.001	1,608,171	1,678 MercadoLibre Inc Com USD0.001	1,814,137
11,533 Qualcomm Inc Com USD0.0001	1,387,189	11,533 Qualcomm Inc Com USD0.0001	1,511,811
35,713 Warner Music Group Corp Class A Com USD0.001	1,376,640	18,064 Fomento Economico Mexicano SAB de CV ADR NPV	1,473,608
62,171 AngloGold Ashanti Ltd ADR NPV	1,375,346	70,327 AngloGold Ashanti Ltd ADR NPV	1,444,790
8,921 Procter & Gamble Co Com NPV	1,332,262	30,271 Boston Scientific Corp Com USD0.01	1,387,653
14,525 Owens Corning Com USD0.001	1,310,201	8,921 Procter & Gamble Co Com NPV	1,349,921
75,302 Nomad Foods Ltd Com NPV	1,290,081	14,525 Owens Corning Com USD0.001	1,314,513
5,373 Dollar General Corp Com USD0.88	1,246,912	75,302 Nomad Foods Ltd Com NPV	1,301,699
24,996 Tandem Diabetes Care Inc Com NPV	1,031,975	5,373 Dollar General Corp Com USD0.88	1,268,996
11,134 Garmin Ltd Com CHF0.10	1,006,180	35,713 Warner Music Group Corp Class A Com USD0.001	1,183,886
2,735 Synopsys Inc Com USD0.01	925,688	117,204 Eldorado Gold Corp Com NPV	1,161,613
24,234 Trustco Bank Corp Com USD1.00	874,078	11,134 Garmin Ltd Com CHF0.10	1,094,720
1,722 Coca-Cola Bottling Co Consolidated Com USD1.00	855,975	2,095 Broadcom Inc Com NPV	1,091,097
5,718 salesforce.com Inc Com USD0.001	848,719	95,363 Bellus Health Inc Com NPV	1,024,068
257,306 Ardelyx Inc Com USD0.001	833,057	24,996 Tandem Diabetes Care Inc Com NPV	970,108
24,593 Eagle Pharmaceuticals Inc Com USD0.001	719,757	2,735 Synopsys Inc Com USD0.01	935,723
5,639 Zimmer Biomet Holdings Inc Com USD0.01	693,653	157,955 Hudbay Minerals Inc Com NPV	929,889
14,621 US Bancorp Com USD0.01	693,620	5,718 salesforce.com Inc Com USD0.001	882,664
15,065 Boston Scientific Corp Com USD0.01	693,593	24,234 Trustco Bank Corp Com USD1.00	874,790
16,194 Zillow Group Inc Class C Com USD0.0001	693,589	1,722 Coca-Cola Bottling Co Consolidated Com USD1.00	867,567
4,511 American Express Co Class C Com USD0.20	693,566		
3,067 Chubb Ltd Com CHF24.15	688,403		
19,926 EQT Corp Com NPV	688,320		

\*The Fund terminated on 3 May 2023.

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco Communications S&P US Select Sector UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
23,173 Roche Holding AG Com NPV	6,778,026	42,111 Meta Platforms Inc Class A Com	7,638,312
54,042 Nestle SA Com CHF0.10	6,417,816	USD0.000006	
93,829 PayPal Holdings Inc Com USD0.0001	6,329,184	25,342 Roche Holding AG Com NPV	7,433,278
53,719 Amazon.com Inc Com USD0.01	5,965,753	19,979 Netflix Inc Com USD0.001	7,030,608
11,422 Lonza Group AG Com CHF1.00	5,831,050	48,209 Nestle SA Com CHF0.10	5,694,356
37,246 Cie Financiere Richemont SA Com	5,656,979	92,970 PayPal Holdings Inc Com USD0.0001	5,681,475
CHF1.00		37,246 Cie Financiere Richemont SA Com	5,671,525
229,313 ICICI Bank Ltd ADR NPV	5,194,226	CHF1.00	
47,954 Cincinnati Financial Corp Com USD2.00	4,993,238	45,759 Amazon.com Inc Com USD0.01	5,659,963
46,395 Swiss Re AG Class A Com CHF0.10	4,814,838	153,969 Verizon Communications Inc Com	5,642,481
92,282 Nasdaq Inc Com USD0.01	4,753,764	USD0.10	
9,987 Elevance Health Inc Com USD0.01	4,656,466	10,115 Lonza Group AG Com CHF1.00	5,313,871
50,587 Walt Disney Co Com USD0.01	4,638,326	92,282 Nasdaq Inc Com USD0.01	4,951,905
122,348 Verizon Communications Inc Com	4,599,918	50,587 Walt Disney Co Com USD0.01	4,826,402
USD0.10		21,133 Palo Alto Networks Inc Com USD0.0001	4,825,084
21,133 Palo Alto Networks Inc Com USD0.0001	4,590,178	9,987 Elevance Health Inc Com USD0.01	4,561,527
11,244 Netflix Inc Com USD0.001	4,511,235	263,291 Swedbank AB Class A Com SEK22.00	4,549,506
263,291 Swedbank AB Class A Com SEK22.00	4,481,956	112,029 RWE AG Class A Com NPV	4,464,898
43,318 Alphabet Inc Class A Com USD0.001	4,436,374	47,197 Novartis AG Com CHF0.50	4,380,710
369,162 Skandinaviska Enskilda Banken AB	4,262,374	389,950 Snap Inc Class A Com USD0.00001	4,123,961
Class A Com SEK10.00		52,026 Gilead Sciences Inc Com USD0.001	4,094,238
107,379 RWE AG Class A Com NPV	4,134,453	35,399 Allstate Corp Com USD0.01	4,005,231
86,232 Natera Inc Com USD0.0001	4,012,626	38,665 Swiss Re AG Class A Com CHF0.10	3,936,831

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco S&P SmallCap 600 UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
246,201 Amazon.com Inc Com USD0.01	23,433,154	253,799 Amazon.com Inc Com USD0.01	25,065,966
39,022 S&P Global Inc Com USD1.00	13,669,797	214,969 PayPal Holdings Inc Com USD0.0001	15,745,285
366,028 Marathon Oil Corp Com USD1.00	9,876,779	152,776 Alphabet Inc Class C Com USD0.001	15,277,445
1,128,593 Momentive Global Inc Com USD0.00001	8,396,732	71,544 Union Pacific Corp Com USD2.50	15,125,440
67,908 Nestle SA Com CHF0.10	8,070,322	39,022 S&P Global Inc Com USD1.00	13,684,942
15,978 MSCI Inc Com USD0.01	8,065,079	210,408 JD.com Inc ADR USD0.00002	12,451,945
313,404 NMI Holdings Inc Class A Com USD0.01	7,605,656	83,675 Nestle SA Com CHF0.10	9,968,619
899,231 Eldorado Gold Corp Com NPV	7,493,391	216,840 Glaukos Corp Com USD0.001	9,949,841
466,063 KE Holdings Class A ADS	7,191,823	115,821 Axcelis Technologies Inc Com USD0.001	9,599,807
232,394 Autohome Inc A NPV USD0.5000	6,883,442	356,307 Marathon Oil Corp Com USD1.00	9,592,317
74,886 Novartis AG Com CHF0.50	6,866,692	216,559 RWE AG Class A Com NPV	9,260,396
42,371 Cie Financiere Richemont SA Com CHF1.00	6,283,922	688,148 Plains GP Holdings LP Class A Com NPV	9,019,776
124,898 BASF SE Com NPV	6,238,564	98,549 Novartis AG Com CHF0.50	9,015,421
87,103 SPX Technologies Inc Com USD0.010	6,161,824	65,714 Novo Nordisk A/S Class B Com DKK0.20	8,759,711
16,665 Netflix Inc Com USD0.001	5,891,857	259,787 SM Energy Co Class C Com USD0.01	8,714,782
69,260 Splunk Inc Com USD0.001	5,734,728	27,478 Roche Holding AG Com NPV	8,500,357
22,354 Constellation Brands Inc Class A Com USD0.01	5,485,441	899,231 Eldorado Gold Corp Com NPV	8,337,884
135,084 Cytokinetics Inc Com USD0.001	5,399,111	184,594 Ameris Bancorp Com USD1.00	8,263,980
92,120 e.l.f. Beauty Inc Com USD0.01	5,254,726	1,128,593 Momentive Global Inc Com USD0.00001	8,046,868
155,552 Suncor Energy Inc Com NPV	5,175,313	232,394 Autohome Inc A NPV USD0.5000	7,820,407

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco MSCI Kuwait UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
355,505 Plains GP Holdings LP Class A Com NPV	4,770,576	67,811 Fomento Economico Mexicano SAB de CV ADR NPV	5,600,502
45,077 Alphabet Inc Class A Com USD0.001	4,479,020	63,208 CoStar Group Inc Com USD0.01	5,117,320
36,289 Amazon.com Inc Com USD0.01	4,090,256	451,869 Eldorado Gold Corp Com NPV	4,529,777
454,560 Bellus Health Inc Com NPV	3,670,857	45,437 Alphabet Inc Class A Com USD0.001	4,389,101
197,514 CNH Industrial NV Com EUR0.01	3,085,203	310,560 Plains GP Holdings LP Class A Com NPV	4,016,318
279,023 Eldorado Gold Corp Com NPV	2,691,525	39,253 Expedia Group Inc Com USD0.001	3,770,060
17,739 salesforce.com Inc Com USD0.001	2,511,700	366,628 Snap Inc Class A Com USD0.00001	3,563,920
10,906 NVIDIA Corp Com USD0.001	2,489,538	31,791 Amazon.com Inc Com USD0.01	3,523,573
85,461 Warner Music Group Corp Class A Com USD0.001	2,456,072	454,560 Bellus Health Inc Com NPV	3,514,849
10,363 Morningstar Inc Com NPV	2,429,356	6,622 Broadcom Inc Com NPV	3,481,980
27,087 Autoliv Inc Com USD1.00	2,410,511	70,053 Boston Scientific Corp Com USD0.01	3,307,234
41,467 Canadian Natural Resources Ltd Com NPV	2,349,295	10,172 Ameriprise Financial Inc Com USD0.01	3,273,350
142,364 KE Holdings Class A ADS	2,340,064	3,073 MercadoLibre Inc Com USD0.001	3,160,981
76,332 Autohome Inc A NPV USD0.5000	2,304,524	197,514 CNH Industrial NV Com EUR0.01	3,021,325
294,757 JetBlue Airways Corp Com USD0.01	2,303,388	11,154 Motorola Solutions Inc Com USD0.01	3,004,347
143,884 Pan American Silver Corp Com NPV	2,279,405	10,906 NVIDIA Corp Com USD0.001	2,936,568
33,501 Square Inc Class A Com USD0.0000001	2,255,123	27,087 Autoliv Inc Com USD1.00	2,677,446
33,676 PayPal Holdings Inc Com USD0.0001	2,245,122	10,363 Morningstar Inc Com NPV	2,660,948
37,593 Dr Reddys Laboratories USD0.325	2,212,408	85,461 Warner Music Group Corp Class A Com USD0.001	2,650,680
20,320 Cincinnati Financial Corp Com USD2.00	2,084,170	48,908 Westamerica Bancorporation Com NPV	2,639,098

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**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco S&P 500 ESG UCITS ETF**

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
2,792,966 Microsoft Corp Com USD0.00000625	841,439,610	3,005,753 Microsoft Corp Com USD0.00000625	885,958,729
3,461,168 Apple Inc Com USD0.00001	586,775,966	3,404,553 Apple Inc Com USD0.00001	568,027,439
1,284,942 NVIDIA Corp Com USD0.001	438,443,650	1,284,942 NVIDIA Corp Com USD0.001	508,260,132
815,184 UnitedHealth Group Inc Com USD0.01	395,395,184	815,184 UnitedHealth Group Inc Com USD0.01	400,972,356
3,626,864 Amazon.com Inc Com USD0.01	389,956,591	3,668,842 Amazon.com Inc Com USD0.01	379,403,942
2,462,556 Qualcomm Inc Com USD0.0001	284,506,402	2,956,886 Alphabet Inc Class A Com USD0.001	320,913,497
697,578 Adobe Inc Com USD0.0001	277,449,432	2,462,556 Qualcomm Inc Com USD0.0001	295,801,107
2,700,511 Advanced Micro Devices Inc Com STK USD0.01	268,022,920	667,185 Adobe Inc Com USD0.0001	275,640,009
2,140,509 Nestle SA Com CHF0.10	257,343,417	2,582,449 Novartis AG Com CHF0.50	256,604,269
2,535,991 Novartis AG Com CHF0.50	252,783,919	2,765,623 Walt Disney Co Com USD0.01	250,137,918
2,138,756 Alphabet Inc Class A Com USD0.001	236,394,831	7,654,039 Intel Corp Com USD0.001	244,507,811
3,362,190 Micron Technology Inc Com USD0.10	216,057,244	2,908,554 Advanced Micro Devices Inc Com STK USD0.01	238,205,593
6,896,333 Intel Corp Com USD0.001	212,640,077	4,714,029 Cisco Systems Inc Com USD0.001	232,822,727
695,209 Roche Holding AG Com NPV	212,001,297	2,533,174 Pinduoduo Inc ADR USD0.00002	232,553,745
387,116 Humana Inc Com USD0.17	196,270,953	1,954,793 Nestle SA Com CHF0.10	232,284,688
2,182,511 Pinduoduo Inc ADR USD0.00002	194,563,254	6,036,716 Comcast Corp Class A Com USD0.01	226,322,803
1,206,046 AbbVie Inc Com USD0.01	175,359,715	3,483,576 Micron Technology Inc Com USD0.10	221,812,255
1,592,467 Merck & Co Inc Com USD0.50	172,830,638	679,168 Roche Holding AG Com NPV	203,214,558
1,900,289 Walt Disney Co Com USD0.01	172,403,322	1,043,754 CME Group Inc Com USD0.01	192,582,915
4,363,902 Comcast Corp Class A Com USD0.01	170,464,790	451,247 Eli Lilly and Company Com NPV	190,439,601

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco NASDAQ-100 Swap UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
245,204 Apple Inc Com USD0.00001	43,832,457	198,197 Apple Inc Com USD0.00001	35,460,558
349,484 Nestle SA Com CHF0.10	40,558,479	267,477 Nestle SA Com CHF0.10	31,187,458
262,158 Swiss Re AG Class A Com CHF0.10	27,759,250	604,033 RWE AG Class A Com NPV	24,549,107
94,159 Roche Holding AG Com NPV	27,207,836	77,380 Roche Holding AG Com NPV	22,311,056
81,863 Microsoft Corp Com USD0.00000625	25,608,849	69,300 Microsoft Corp Com USD0.00000625	21,799,302
565,540 RWE AG Class A Com NPV	23,139,750	185,354 Swiss Re AG Class A Com CHF0.10	19,165,809
39,448 Lonza Group AG Com CHF1.00	19,850,143	182,625 Novartis AG Com CHF0.50	17,770,678
312,202 Orsted A/S Com DKK10.00	17,335,914	105,103 Siemens AG Com NPV	15,787,577
224,599 Alcon Inc Com CHF0.04	17,187,108	194,863 Raytheon Technologies Corp Com USD1.00	15,707,936
173,283 Novartis AG Com CHF0.50	16,843,958	424,679 Williams Cos Inc Com USD1.00	15,286,364
250,928 Holcim Ltd Com CHF2.00	15,952,406	426,599 Infineon Technologies AG Class A Com NPV	15,256,212
105,103 Siemens AG Com NPV	15,572,015	1,129,686 ING Groep NV Com EUR0.01	15,064,531
1,129,686 ING Groep NV Com EUR0.01	14,933,402	26,609 Lonza Group AG Com CHF1.00	15,007,363
173,900 SGS SA Com CHF0.04	14,641,529	173,900 SGS SA Com CHF0.04	14,747,565
363,679 Altria Group Inc Com USD0.33	14,608,985	459,109 Koninklijke Ahold Delhaize NV Com EUR0.01	14,026,254
424,679 Williams Cos Inc Com USD1.00	14,608,958	92,510 Novo Nordisk A/S Class B Com DKK0.20	14,025,159
426,599 Infineon Technologies AG Class A Com NPV	14,413,691	248,336 Orsted A/S Com DKK10.00	13,890,647
149,749 Novo Nordisk A/S Class B Com DKK0.1	14,301,586	94,723 Cie Financiere Richemont SA Com CHF1.00	13,689,832
459,109 Koninklijke Ahold Delhaize NV Com EUR0.01	13,992,762	207,214 Daimler AG Com NPV	13,557,252
111,035 Amazon.com Inc Com USD0.01	13,691,505	78,789 PepsiCo Inc Com USD0.02	13,516,122

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

**Invesco S&P China A 300 Swap UCITS ETF**

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
359,789 Nestle SA Com CHF0.10	42,656,823	135,926 Roche Holding AG Com NPV	41,423,039
121,969 Roche Holding AG Com NPV	36,813,013	339,996 Nestle SA Com CHF0.10	40,243,971
799,825 RWE AG Class A Com NPV	33,094,526	774,652 RWE AG Class A Com NPV	31,775,953
208,234 Cie Financiere Richemont SA Com CHF1.00	30,871,750	337,466 Novartis AG Com CHF0.50	31,412,689
52,684 Lonza Group AG Com CHF1.00	29,733,421	208,234 Cie Financiere Richemont SA Com CHF1.00	30,931,490
807,798 Infineon Technologies AG Class A Com NPV	29,509,131	823,626 Infineon Technologies AG Class A Com NPV	30,473,669
311,453 Novartis AG Com CHF0.50	28,782,472	385,289 Alcon Inc Com CHF0.04	29,025,716
385,290 Alcon Inc Com CHF0.04	28,498,485	49,877 Lonza Group AG Com CHF1.00	28,370,112
244,564 Heineken NV Com EUR1.60	25,199,859	244,564 Heineken NV Com EUR1.60	25,254,802
367,019 Holcim Ltd Com CHF2.00	22,690,564	798,610 Vestas Wind Systems A/S Com DKK0.20	22,600,100
798,610 Vestas Wind Systems A/S Com DKK0.20	22,344,439	153,316 Novo Nordisk A/S Class B Com DKK0.20	22,115,959
1,603,818 ING Groep NV Com EUR0.01	21,103,827	353,940 Holcim Ltd Com CHF2.00	22,065,689
423,357 QIAGEN NV Com EUR0.01 - Xetra	19,281,761	1,603,818 ING Groep NV Com EUR0.01	21,382,333
270,137 Orsted A/S Com DKK10.00	19,259,697	411,355 QIAGEN NV Com EUR0.01 - Xetra	18,766,481
171,604 Swiss Re AG Class A Com CHF0.10	17,985,785	253,315 Orsted A/S Com DKK10.00	17,761,811
116,286 Novo Nordisk A/S Class B Com DKK0.20	17,363,107	1,025,133 Swedbank AB Class A Com SEK22.00	17,680,381
1,507,004 E.ON SE Com NPV	16,868,173	1,507,004 E.ON SE Com NPV	17,055,819
107,837 Siemens AG Com NPV	16,252,257	576,236 ArcelorMittal Com NPV	15,962,834
576,236 ArcelorMittal Com NPV	16,247,961	152,898 Swiss Re AG Class A Com CHF0.10	15,854,779
2,341,598 Norsk Hydro ASA Com NOK1.10	15,552,508	485,531 Equinor ASA Com NOK2.50	15,491,019

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)**  
**For the financial year ended 30 November 2023**

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

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>Largest Sales</b>	<b>Proceeds USD</b>
220,464 Nestle SA Com CHF0.10	26,614,971	281,113 Novartis AG Com CHF0.50	26,012,337
163,702 Cie Financiere Richemont SA Com CHF1.00	25,353,438	214,907 Nestle SA Com CHF0.10	25,809,658
150,447 Novo Nordisk A/S Class B Com DKK0.20	21,891,817	163,702 Cie Financiere Richemont SA Com CHF1.00	25,537,388
218,508 Novartis AG Com CHF0.50	20,295,003	172,812 Novo Nordisk A/S Class B Com DKK0.20	25,097,831
448,011 RWE AG Class A Com NPV	19,536,544	71,697 Roche Holding AG Com NPV	22,318,788
175,518 Heineken NV Com EUR1.60	18,621,214	444,122 RWE AG Class A Com NPV	19,266,816
31,749 Lonza Group AG Com CHF1.00	18,306,944	175,518 Heineken NV Com EUR1.60	18,636,094
54,853 Roche Holding AG Com NPV	16,961,368	31,314 Lonza Group AG Com CHF1.00	18,222,743
44,233 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	15,552,744	44,233 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	15,770,947
210,183 Bayer AG Com NPV	12,584,543	210,183 Bayer AG Com NPV	12,794,091
427,760 Vestas Wind Systems A/S Com DKK0.20	12,311,101	427,760 Vestas Wind Systems A/S Com DKK0.20	12,467,925
160,699 Alcon Inc Com CHF0.04	11,601,271	160,699 Alcon Inc Com CHF0.04	11,715,252
27,154 Genmab A/S Com DKK1.00	11,387,686	27,154 Genmab A/S Com DKK1.00	10,991,775
108,283 Swiss Re AG Class A Com CHF0.10	10,932,103	105,393 Swiss Re AG Class A Com CHF0.10	10,641,754
79,987 Volkswagen AG Pref NPV	10,610,613	78,565 Volkswagen AG Pref NPV	10,546,590
152,731 Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	10,137,064	563,380 DNB Bank ASA Com NOK12.50	10,221,283
563,380 DNB Bank ASA Com NOK12.50	9,936,050	278,333 Infineon Technologies AG Class A Com NPV	9,938,419
278,333 Infineon Technologies AG Class A Com NPV	9,462,530	303,450 Equinor ASA Com NOK2.50	9,864,635
166,998 Holcim Ltd Com CHF2.00	9,326,743	152,731 Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	9,813,088
177,031 BASF SE Com NPV	8,849,799	166,998 Holcim Ltd Com CHF2.00	9,416,240

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio (Unaudited)  
For the financial year ended 30 November 2023**

**Invesco Bloomberg Commodity Carbon Tilted UCITS ETF\***

<b>Largest Purchases</b>	<b>Cost USD</b>	<b>All Sales</b>	<b>Proceeds USD</b>
3,285,000 United States Treasury Bill 0% 21/03/2024	3,198,357	2,485,000 United States Treasury Bill 0% 16/11/2023	2,484,601
3,196,000 United States Treasury Bill 0% 18/04/2024	3,110,265	2,480,000 United States Treasury Bill 0% 02/11/2023	2,479,751
3,153,000 United States Treasury Bill 0% 22/02/2024	3,069,533	2,475,000 United States Treasury Bill 0% 19/10/2023	2,475,000
2,735,000 United States Treasury Bill 0% 08/02/2024	2,668,188	2,402,000 United States Treasury Bill 0% 05/10/2023	2,402,000
2,501,000 United States Treasury Bill 0% 28/12/2023	2,453,493	2,399,000 United States Treasury Bill 0% 28/09/2023	2,399,000
2,506,000 United States Treasury Bill 0% 11/01/2024	2,453,291	2,397,000 United States Treasury Bill 0% 21/09/2023	2,397,000
2,475,000 United States Treasury Bill 0% 19/10/2023	2,453,272	1,086,000 United States Treasury Bill 0% 07/09/2023	1,086,000
2,480,000 United States Treasury Bill 0% 02/11/2023	2,453,107	85,000 United States Treasury Bill 0% 10/08/2023	84,984
2,485,000 United States Treasury Bill 0% 16/11/2023	2,452,867	85,000 United States Treasury Bill 0% 24/08/2023	84,966
2,495,000 United States Treasury Bill 0% 14/12/2023	2,452,773		
2,495,000 United States Treasury Bill 0% 25/01/2024	2,437,502		
2,402,000 United States Treasury Bill 0% 05/10/2023	2,385,914		
2,397,000 United States Treasury Bill 0% 21/09/2023	2,385,868		
2,399,000 United States Treasury Bill 0% 28/09/2023	2,385,330		
2,208,000 United States Treasury Bill 0% 07/03/2024	2,153,770		
1,948,000 United States Treasury Bill 0% 16/05/2024	1,897,213		
1,948,000 United States Treasury Bill 0% 02/05/2024	1,896,233		
1,889,000 United States Treasury Bill 0% 04/04/2024	1,839,664		
1,086,000 United States Treasury Bill 0% 07/09/2023	1,083,010		
85,000 United States Treasury Bill 0% 10/08/2023	84,842		

\*The Fund launched on 26 July 2023.

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

## Supplemental Information (Unaudited) Remuneration Disclosure

### Remuneration policy

Invesco Investment Management Limited (the "Management Company") has adopted a remuneration policy which is consistent with the principles outlined in the European Securities and Markets Authority (ESMA) Guidelines on sound remuneration policies under the UCITS Directive.

The policy was revised in 2023, to include specificities for some Invesco EU regulated Management Companies. The Management Company was not impacted by the changes.

The purpose of the remuneration policy is to ensure the remuneration of the staff of the Management Company is consistent with and promotes sound and effective risk management, does not encourage risk-taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the Manager and of the UCITS it manages and does not impair the Management Company's compliance with its duty to act in the best interests of the UCITS it manages. The Management Company's summary remuneration policy is available on our website ([www.invescomanagementcompany.ie](http://www.invescomanagementcompany.ie)). The Management Company's full remuneration policy is available for free from the registered office (see address page 8) upon request.

The remuneration policy is reviewed annually by the Compliance, Human Resources and Risk Management functions who recommend any adjustments to ensure continued alignment of the policy with sound risk management. The board of directors of the Management Company is responsible for the oversight of remuneration and for ensuring adherence to this policy through the Human Resources function.

The Internal Audit function conducts regular testing of administration of the remuneration policy to assess its ongoing compliance with the Invesco Group's remuneration policies and procedures.

The aggregate total remuneration for the staff of the Management Company during performance year 2023 (1 January 2023 to 31 December 2023) is EUR 9.85m of which EUR 8.28m is fixed remuneration and EUR 1.57m is variable remuneration. The number of beneficiaries is 64.

The Management Company has identified individuals considered to have a material impact on the risk profile of the Management Company or the UCITS it manages (Identified Staff), who include board members of the Management Company, senior management, heads of control functions, other risk takers and any employees receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers.

The aggregate total remuneration paid to the Identified Staff of the Management Company for UCITS related activities for the performance year 2023 (1 January 2023 to 31 December 2023) is EUR 4.37m of which EUR 2.70m is paid to Senior Management and EUR 1.67m is paid to other Identified Staff. Please note the total remuneration for Identified Staff of the Management Company for UCITS related activities includes remuneration for staff employed by delegates.

## Supplemental Information (Unaudited)

### Securities Financing Transactions Regulations

The following information is presented with regard to Securities Financing Transactions Regulation (EU) 2015/2365 ("SFTR") on transparency of securities financing and of reuse. The Board of Directors considers the outperformance swaps held by the Funds to meet the definition of total return swaps ("TRSs") within those regulations. The Authorised Participants listed on pages 9 and 10 of the financial statements may also be counterparties to the Swaps.

#### Global Data

Securities and commodities on loan as a proportion of total lendable assets. There were no lendable assets during the financial year.

<b>Assets engaged by SFT Type – Total Return Swaps (TRSs) As at 30 November 2023</b>	<b>Currency</b>	<b>Absolute Value*</b>	<b>TRSs as % of AUM</b>
Invesco EURO STOXX 50 UCITS ETF	EUR	2,272,528	0.55%
Invesco MSCI Europe UCITS ETF	EUR	531,151	0.93%
Invesco STOXX Europe Mid 200 UCITS ETF**	EUR	-	0.00%
Invesco STOXX Europe Small 200 UCITS ETF**	EUR	-	0.00%
Invesco FTSE 100 UCITS ETF	GBP	163,112	0.95%
Invesco FTSE 250 UCITS ETF	GBP	414,979	1.96%
Invesco MSCI USA UCITS ETF	USD	9,449,391	0.24%
Invesco Russell 2000 UCITS ETF	USD	225,151	0.43%
Invesco STOXX Europe 600 UCITS ETF	EUR	782,698	0.37%
Invesco MSCI Japan UCITS ETF	USD	70,280	1.49%
Invesco MSCI World UCITS ETF	USD	5,680,323	0.14%
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	18,484	0.32%
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	63,732	1.17%
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	3,121,566	1.11%
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	87,261	0.76%
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	68,559	0.70%
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	65,442	1.24%
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	97,733	1.13%
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	49,173	0.51%
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	70,824	1.21%
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	166,342	2.17%
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	146,880	0.92%
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	733,180	2.04%
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	410,147	2.30%
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	86,937	0.30%
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	1,474,404	1.95%
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	234,302	0.77%
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	57,839	1.26%
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	39,015	0.63%
Invesco Technology S&P US Select Sector UCITS ETF	USD	6,041,339	0.99%
Invesco Health Care S&P US Select Sector UCITS ETF	USD	5,755,325	1.81%
Invesco Industrials S&P US Select Sector UCITS ETF	USD	278,537	0.34%
Invesco Utilities S&P US Select Sector UCITS ETF	USD	801,018	0.49%
Invesco Materials S&P US Select Sector UCITS ETF	USD	85,395	0.94%
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	662,714	0.88%
Invesco Energy S&P US Select Sector UCITS ETF	USD	65,769	0.09%
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	160,673	0.58%
Invesco Financials S&P US Select Sector UCITS ETF	USD	1,987,515	0.85%
Invesco RDX UCITS ETF***	USD	-	0.00%
Invesco MSCI Emerging Markets UCITS ETF	USD	6,951,528	1.71%
Invesco S&P 500 UCITS ETF	USD	56,355,854	0.27%
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	866,464	0.70%
Invesco Commodity Composite UCITS ETF	USD	497,884	0.72%
Invesco MSCI Europe Value UCITS ETF**	EUR	-	0.00%
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	1,835,437	0.73%
Invesco Goldman Sachs Equity Factor Index World UCITS ETF**	USD	-	0.00%
Invesco JPX-Nikkei 400 UCITS ETF	JPY	46,964,728	0.31%
Invesco NASDAQ Biotech UCITS ETF	USD	6,369,415	1.25%
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF**	EUR	-	0.00%
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	297,616	0.46%
Invesco Bloomberg Commodity UCITS ETF	USD	11,340,509	0.51%
Invesco KBW NASDAQ Fintech UCITS ETF	USD	111,545	0.26%
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	2,083,748	0.91%
Invesco MSCI Europe ex-UK UCITS ETF	EUR	209,152	0.33%
Invesco MSCI Saudi Arabia UCITS ETF	USD	1,749,799	2.80%

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*The Fund terminated on 3 May 2023.

\*\*\*The Fund terminated on 21 June 2022.



## Supplemental Information (Unaudited)

### Securities Financing Transactions Regulations (continued)

#### Global Data (continued)

Assets engaged by SFT Type – Total Return Swaps (TRSs) As at 30 November 2023	Currency	Absolute Value*	TRSs as % of AUM
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF**	USD	-	0.00%
Invesco Communications S&P US Select Sector UCITS ETF	USD	2,099,455	2.33%
Invesco S&P SmallCap 600 UCITS ETF	USD	155,723	0.26%
Invesco MSCI Kuwait UCITS ETF	USD	350,700	2.73%
Invesco S&P 500 ESG UCITS ETF	USD	27,516,359	0.96%
Invesco NASDAQ-100 Swap UCITS ETF	USD	3,507,854	0.94%
Invesco S&P China A 300 Swap UCITS ETF	USD	361,323	1.05%
Invesco S&P China A MidCap 500 Swap UCITS ETF	USD	152,859	1.39%
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF***	USD	156,820	0.52%

\*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

\*\*The Fund terminated on 3 May 2023.

\*\*\*The Fund launched on 26 July 2023.

#### Concentration Data

##### Collateral Issuers

Collateral in relation to total return swaps and forward foreign exchange contracts is pledged by Commodity Funds (30 November 2022: Commodity Funds). The cash collateral pledged as at 30 November 2023 and at 30 November 2022 were US Treasury Bills, which indicates the quality of collateral. Details of the Swap Counterparties to the Funds are detailed in Collateral note.

The following tables represent Funds which have pledged equity securities:

As at 30 November 2023:

Invesco EURO STOXX 50 UCITS ETF  
 Invesco MSCI Europe UCITS ETF  
 Invesco MSCI USA UCITS ETF  
 Invesco MSCI World UCITS ETF  
 Invesco STOXX Europe 600 Optimised Insurance UCITS ETF  
 Invesco Technology S&P US Select Sector UCITS ETF  
 Invesco Health Care S&P US Select Sector UCITS ETF  
 Invesco Industrials S&P US Select Sector UCITS ETF  
 Invesco Utilities S&P US Select Sector UCITS ETF  
 Invesco Consumer Discretionary S&P US Select Sector UCITS ETF  
 Invesco Financials S&P US Select Sector UCITS ETF  
 Invesco MSCI Emerging Markets UCITS ETF  
 Invesco S&P 500 UCITS ETF  
 Invesco JPX-Nikkei 400 UCITS ETF  
 Invesco NASDAQ Biotech UCITS ETF  
 Invesco Communications S&P US Select Sector UCITS ETF  
 Invesco S&P 500 ESG UCITS ETF  
 Invesco NASDAQ-100 Swap UCITS ETF  
 Invesco S&P China A 300 Swap UCITS ETF

As at 30 November 2022:

Invesco EURO STOXX 50 UCITS ETF  
 Invesco MSCI USA UCITS ETF  
 Invesco Russell 2000 UCITS ETF  
 Invesco STOXX Europe 600 UCITS ETF  
 Invesco MSCI World UCITS ETF  
 Invesco STOXX Europe 600 Optimised Utilities UCITS ETF  
 Invesco Technology S&P US Select Sector UCITS ETF  
 Invesco Health Care S&P US Select Sector UCITS ETF  
 Invesco Industrials S&P US Select Sector UCITS ETF  
 Invesco Financials S&P US Select Sector UCITS ETF  
 Invesco MSCI Emerging Markets UCITS ETF  
 Invesco S&P 500 UCITS ETF  
 Invesco Goldman Sachs Equity Factor Index World UCITS ETF  
 Invesco NASDAQ Biotech UCITS ETF  
 Invesco MSCI Saudi Arabia UCITS ETF  
 Invesco S&P SmallCap 600 UCITS ETF  
 Invesco MSCI Kuwait UCITS ETF  
 Invesco S&P 500 ESG UCITS ETF  
 Invesco NASDAQ-100 Swap UCITS ETF  
 Invesco S&P China A 300 Swap UCITS ETF  
 Invesco S&P China A MidCap 500 Swap UCITS ETF

## Supplemental Information (Unaudited)

### Securities Financing Transactions Regulations (continued)

#### Counterparties

All counterparties to the outperformance swaps or total return swaps held by each Fund are disclosed in the Schedule of Investments for that Fund.

#### Aggregate Transaction Data

##### Maturity

Maturities for all total return swaps by counterparty are disclosed in the Schedule of Investments for each Fund. There is no cash collateral held by any Fund, therefore open maturity is irrelevant for the financial year.

Total Return Swaps (TRSs)	Countries of counterparties	Settlement and clearing
Invesco EURO STOXX 50 UCITS ETF	UK,US&FR	Bilateral
Invesco MSCI Europe UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe Mid 200 UCITS ETF*	UK&US	Bilateral
Invesco STOXX Europe Small 200 UCITS ETF*	UK,US&FR	Bilateral
Invesco FTSE 100 UCITS ETF	UK,US&FR	Bilateral
Invesco FTSE 250 UCITS ETF	UK,US&FR	Bilateral
Invesco MSCI USA UCITS ETF	UK&US	Bilateral
Invesco Russell 2000 UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 UCITS ETF	UK,US&FR	Bilateral
Invesco MSCI Japan UCITS ETF	UK,US&FR	Bilateral
Invesco MSCI World UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Media UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	UK,US&FR	Bilateral
Invesco Technology S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Health Care S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Industrials S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Utilities S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Materials S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Energy S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Consumer Staples S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Financials S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco MSCI Emerging Markets UCITS ETF	UK,US&FR	Bilateral
Invesco S&P 500 UCITS ETF	UK,US&FR	Bilateral
Invesco EURO STOXX Optimised Banks UCITS ETF	UK,US&FR	Bilateral
Invesco Commodity Composite UCITS ETF	UK&DE	Bilateral
Invesco MSCI Europe Value UCITS ETF*	UK,US&FR	Bilateral
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	US	Bilateral
Invesco Goldman Sachs Equity Factor Index World UCITS ETF*	UK	Bilateral
Invesco JPX-Nikkei 400 UCITS ETF	UK,US&FR	Bilateral
Invesco NASDAQ Biotech UCITS ETF	UK&US	Bilateral
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*	UK	Bilateral
Invesco Real Estate S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Bloomberg Commodity UCITS ETF	UK	Bilateral
Invesco KBW NASDAQ Fintech UCITS ETF	US	Bilateral
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	UK	Bilateral
Invesco MSCI Europe ex-UK UCITS ETF	US&FR	Bilateral
Invesco MSCI Saudi Arabia UCITS ETF	UK&US	Bilateral

\*The Fund terminated on 3 May 2023.

## Supplemental Information (Unaudited)

### Securities Financing Transactions Regulations (continued)

#### Aggregate Transaction Data (continued)

##### Maturity (continued)

Total Return Swaps (TRSs)	Countries of counterparties	Settlement and clearing
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*	UK	Bilateral
Invesco Communications S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco S&P SmallCap 600 UCITS ETF	UK&US	Bilateral
Invesco MSCI Kuwait UCITS ETF	UK&US	Bilateral
Invesco S&P 500 ESG UCITS ETF	UK&FR	Bilateral
Invesco NASDAQ-100 Swap UCITS ETF	UK&US	Bilateral
Invesco S&P China A 300 Swap UCITS ETF	UK	Bilateral
Invesco S&P China A MidCap 500 Swap UCITS ETF	UK	Bilateral
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF**	UK	Bilateral

\*The Fund terminated on 3 May 2023.

\*\*The Fund launched on 26 July 2023.

#### Re-use of Collateral

Collateral is not re-used.

#### Safekeeping – Collateral Received

All collateral received/payable is held on behalf of the Funds by Northern Trust Company. Cash of EUR 5,205,754 was payable as collateral to Citigroup Global Markets Ltd, Deutsche Bank AG, New York, Goldman Sachs International and J.P. Morgan Securities plc at 30 November 2023 (30 November 2022: Nil).

#### Return & Cost

Returns and costs for total return swaps are received/borne 100% by each Fund and netted with realised gain/(losses) on outperformance swaps. The monetary amounts are disclosed in Note 4 Net gains/(losses) on financial assets and liabilities at fair value through profit or loss to each Fund as Realised gains/(losses) and Net change in unrealised appreciation/(depreciation) on outperformance swaps and total return swaps.

## **Supplemental Information (Unaudited) Sustainable Finance Disclosure Regulation**

The following Funds are classified as financial products which promote environmental and/or social characteristics as described in Article 8 (the "Article 8 Funds" and each, an "Article 8 Fund") of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("SFDR"):

- Invesco S&P 500 ESG UCITS ETF
- Invesco Bloomberg Commodity Carbon Tilted UCITS ETF

Article 11(1) of SFDR requires certain information to be disclosed in the audited financial statements where a Fund is classified as an Article 8 Fund within the meaning of SFDR. This information is required to be presented in the form of the template set out in the SFDR Annexes to the financial statements for Article 8 Funds of Commission Delegated Regulation (EU) 2023/363 of 31 October 2022 amending and correcting the regulatory technical standards laid down in Delegated Regulation (EU) 2022/1288 supplementing SFDR. Further information on the environmental and/or social characteristics promoted by the Article 8 Funds during the year can be found in the annexes to these financial statements.

The data used to complete the disclosures set out in the SFDR Annexes to these financial statements for the Article 8 Funds is provided by the relevant index provider and other third-party sources. The data used is the data available as at the date at which the disclosures were produced and is based on backward-looking analysis. The analysis is dependent on companies disclosing relevant data and the availability of this data can be limited. Data may also be incomplete, inaccurate and/or contain errors that may not be detected by the Manager and the relevant index provider. It has been observed that the availability and accuracy of data, from the relevant index provider, third party data providers and underlying investee companies, continues to be challenging in some respects. Additionally, there may be further regulatory guidance of relevance to the content of the disclosures that is still to be issued. The disclosures included in the Annexes to these financial statements should consequently be read and understood in light of these continuing challenges. With the assistance of the Manager and the Investment Manager, the Board continues to monitor the ongoing development and evolution of sustainability-related regulation and associated guidance and the availability of relevant third party and investee companies' data in this regard.

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

- It made **sustainable investments with an environmental objective:** \_\_\_\_\_%
- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It made **sustainable investments with a social objective:** \_\_\_\_\_%

No

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_\_\_% of sustainable investments
- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective
- It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The environmental and social characteristics promoted by the Fund were to provide indirect exposure to the S&P 500 ESG Index ("**Reference Index**"), thereby gaining exposure to similar overall industry group weights as the S&P 500 Index ("**Parent Index**") whilst improving the Fund's ESG characteristics. The Fund achieved this by tracking the Reference Index, which has a methodology consistent with attaining the environmental and/or social characteristics promoted by the Fund. The extent to which the Fund tracked Reference Index is reflected by the tracking error figures available in the annual report.

The environmental and/or social characteristics were achieved by excluding from the Parent Index issuers involved in certain business activities deemed by the Index Provider to be inconsistent with ESG outcomes, issuers that are involved in severe ESG controversies, and issuers that fall within 25% of the worst scoring in each Global Industry Classification Standard (GICS®) industry group according to S&P Dow Jones Index ESG scores.

The Investment Manager also applied substantially similar business involvement and controversy exclusion criteria of the Index Provider to the underlying Basket.

#### ● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social

characteristics. Against these indicators, the fund offered the following:

Sustainability Indicator	Indicator performance
S&P DJI ESG Score (as defined in the methodology of the Reference Index) of the Fund relative to the Parent Index	12.2% improvement
CO2 emissions intensity of the Fund relative to the Parent Index	26.7% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

● **...and compared to previous periods?**

The Fund displayed a consistent improvement in S&P DJI ESG Score through the period, slightly below the same improvement reported this time last year (12.5%). Similarly, the reduction in CO2 emissions intensity has dropped slightly since last reporting period (28.9%). However, the Fund continues to offer 0% exposure to companies excluded by the methodology of the Reference Index.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

NA

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

NA

**How were the indicators for adverse impacts on sustainability factors taken into account?**

NA

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

NA

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

**How did this financial product consider principal adverse impacts on sustainability factors?**



The net economic exposure of the Fund was to the constituent securities in the Reference Index. This exposure was achieved indirectly, through Swaps. Through the application of the various exclusionary criteria in the methodology of the Reference Index, the companies in the Reference Index considered principal adverse impacts on sustainability factors.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in Thermal Coal and Oil Sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in Controversial Weapons, and those that were deemed non-compliant with the principles of the United Nations Global Compact. Through selection of constituents based on S&P DJI ESG Scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data wasn't available to make such assessments.

S&P DJI ESG Scores consider a number of key issues in their construction, including, but not limited to; Greenhouse Gas Emissions, Energy Consumption, Hazardous Waste, Board Gender Diversity, and Gender Pay Gap. The scores also took into account if there had been recent controversies in the area of Water Operations.

The exclusion criteria that the Investment Manager applied to the Basket did not consider principal adverse impacts on sustainability factors (as disclosed in the pre-contractual annex of the Fund). However, the Basket operated with similar exclusions, removing companies involved in Thermal Coal, Oil Sands, Controversial Weapons, and those that were deemed non-compliant with the principles of the United Nations Global Compact. The Basket also excluded any companies where data wasn't available to make such assessments.



The below table shows the PAI scores for the fund:

Adverse sustainability indicator	PAI	Data	Metric
<b>Greenhouse gas emissions</b>	1. GHG Emissions	46,487.26	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		12,942.69	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		808,240.32	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		867,670.27	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	365.04	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	1,084.65	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	2.21	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	55.90	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	15.68	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing	2.43	
	Construction	0.11	
	Electricity, Gas, Steam & Air Conditioning Supply	3.70	
	Manufacturing	0.23	
Mining & Quarrying	1.91		
Real Estate Activities	0.47		
Transportation & Storage	1.76		
Water Supply, Sewerage, Waste Management & Remediation Activities	0.67		
Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.09		
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	7.79	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
<b>Water</b>	8. Emissions to water	0.02	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
<b>Waste</b>	9. Hazardous waste and radioactive waste ratio	2.66	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
<b>Social and employee matters</b>	10. Violations fo UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0.00	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of proceses and compliance mechanisms to	49.42	Share of investments in investee companies without policies to monitor compliance with the UNGC principles

	monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises		or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	17.32	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	34.43	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	0.00	Share of investments in investee companies involved in the manufacture or selling of controversial weapons
<b>Optional Indicators</b>	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	33.44	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement
	Optional Indicator: 9. Lack of a human rights policy	3.38	Share of investments in entities without a human rights policy



### What were the top investments of this financial product?

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: from 1st of December 2022 to 30th of November 2023. The data is representative of the reference period.

Large Investments	Sector	% Assets	Country
APPLE INC	Information Technology	9.49%	United States
MSFT SW COM	Information Technology	8.49%	United States
AMAZON.COM INC	Consumer Discretionary	3.99%	United States
NVIDIA CORP	Information Technology	3.29%	United States
ALPHABET INC-A	Communication Services	2.52%	United States
ALPHABET INC-C	Communication Services	2.21%	United States
UNITEDHEALTH GRP	Health Care	1.77%	United States
JPMORGAN CHASE	Financials	1.65%	United States
VISA INC-CLASS A	Financials	1.46%	United States
PROCTER & GAMBLE	Consumer Staples	1.32%	United States
ELI LILLY & CO	Health Care	1.31%	United States
MASTERCARD INC-A	Financials	1.24%	United States
TESLA INC	Consumer Discretionary	1.19%	United States
MERCK & CO	Health Care	1.03%	United States
ABBVIE INC	Health Care	1.02%	United States



### What was the proportion of sustainability-related investments?

Please see below.

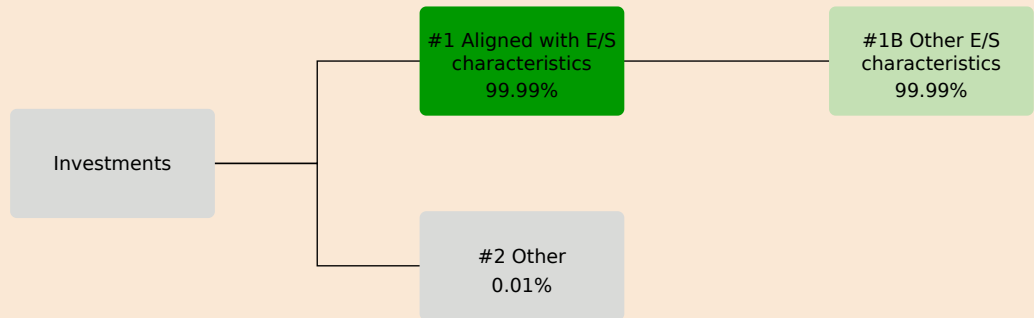
Asset allocation describes the share of investments in specific assets.

#### ● What was the asset allocation?

100% of the Fund's portfolio (except for a residual cash holding, which was less than 0.01% of the Fund's portfolio) was aligned with the environmental and or social characteristics.

The Fund invested all or substantially all of the net proceeds of any issue of Shares in a Basket of global equity and equity-related securities. The Fund entered into unfunded swap contracts with Approved Counterparties through which it paid away the performance/return of the Basket of

securities and received in return the performance of either the Reference Index, or of a currency-hedged variant thereof, as required to produce the necessary returns for any currency-hedged share classes of the Fund.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

#### ● In which economic sectors were the investments made?

GICS Sector Breakdown - the data is representative of the reference period.

Sector (GICS)	Weight %
Financials	13.41
Communication Services	8.11
Consumer Discretionary	10.18
Information Technology	29.46
Industrials	6.76
Consumer Staples	6.72
Energy	4.47
Real Estate	2.55
Health Care	14.24
Materials	2.55
Utilities	1.50
Unclassified	0.04
Cash & Other/Derivatives	0.01
<b>Total</b>	<b>100.00</b>

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	0.55
10102010	Integrated Oil & Gas	1.51
10102020	Oil & Gas Exploration & Production	1.39
10102030	Oil & Gas Refining & Marketing	0.61
10102040	Oil & Gas Storage & Transportation	0.41
10102050	Coal & Consumable Fuels	0.00

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- operational expenditure (OpEx) reflects the green operational activities of investee companies.



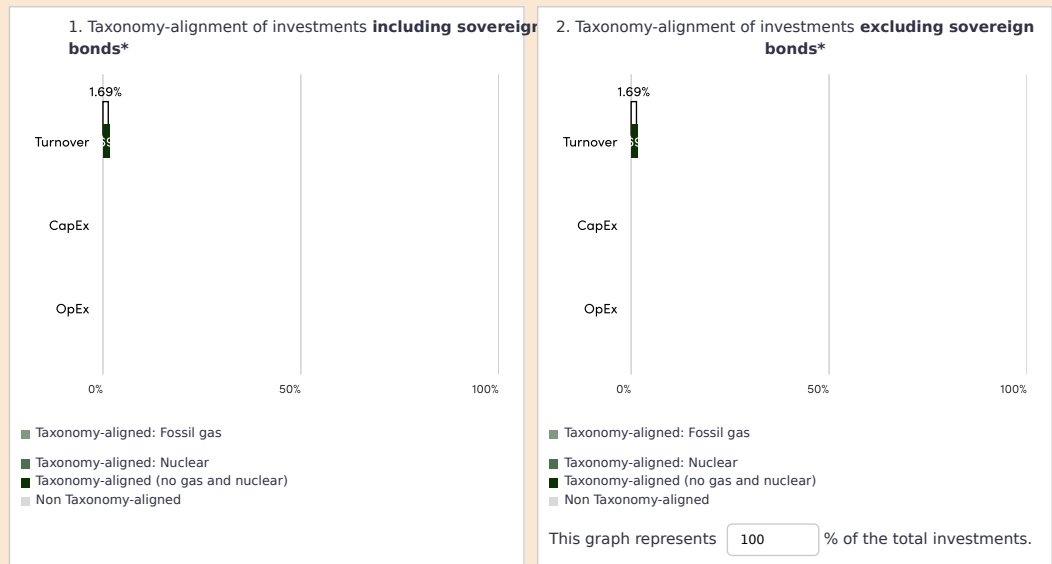
### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund does not intend to make any Sustainable Investments and gains exposure to the Reference Index via derivatives, hence it doesn't report any exposure to environmentally sustainable economic activities. However, 1.69% (Turnover) of the components of the Reference Index was aligned with the EU Taxonomy. The data is representative of the reference period.

#### Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

- Yes
- In fossil gas       In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

#### What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities and the data is representative of the reference period.

	Aligned
Enabling	1.24%
Transition	0.04%

'Aligned' means % of revenues of the investments of the Funds that are aligned to the EU Taxonomy.

#### How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



### What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

0%



### What was the share of socially sustainable investments?

0%



### What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Residual cash holdings, which was less than 0.01% of the Fund's portfolio.



### What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section “How did the sustainability indicators perform” above for further information.



### How did this financial product perform compared to the reference benchmark?

See tables completed in below sections.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

#### ● **How does the reference benchmark differ from a broad market index?**

The Reference Index differs from a broad market index because it excluded issuers that were involved in certain business activities deemed by the Index Provider to be inconsistent with ESG outcomes, issuers that are involved in severe ESG controversies, and issuers that fall within the worst 25% from each GICS® industry group, according to S&P Dow Jones Index ESG scores.

#### ● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

As the Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund was aligned with that of the Reference Index.

#### ● **How did this financial product perform compared with the reference benchmark?**

As the Fund synthetically replicates the performance of the Reference Index (by receiving the return of the Reference Index through unfunded Swaps), the sustainability indicators performed equivalently for the Fund

and Reference Index, both offered:

<b>Sustainability Indicator</b>	<b>Fund Indicator Performance</b>	<b>Reference Index Indicator Performance</b>
S&P DJI ESG Score (as defined in the methodology of the Reference Index)	68.5	68.5
CO2 emissions intensity	78.9	78.9
Percentage of the portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Reference Index had 0% exposure to excluded companies at each Reference Index rebalance date

● **How did this financial product perform compared with the broad market index?**

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below, with the fund offering:

<b>Sustainability Indicator</b>	<b>Fund Indicator Performance</b>	<b>Broad Market benchmark (Parent Index) Indicator Performance</b>
S&P DJI ESG Score (as defined in the methodology of the Reference Index)	68.5	61.1
CO2 emissions intensity	78.9	107.7
Percentage of the portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	The Fund had 0% exposure to excluded companies at each Reference Index rebalance date	The Broad Market benchmark had 10.0% exposure to excluded companies at the latest Reference Index rebalance date

Product name: Invesco Bloomberg Commodity Carbon Tilted UCITS  
ETF

Legal entity identifier:  
5493000ETHIL8GWACY91

## Environmental and/or social characteristics

### Did this financial product have a sustainable investment objective?

Yes

- It made **sustainable investments with an environmental objective**: \_\_\_\_\_%
- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It made **sustainable investments with a social objective**: \_\_\_\_\_%

No

- It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_\_\_% of sustainable investments
- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective
- It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



### To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The environmental characteristics promoted by the Fund were to provide indirect exposure to an index of commodity futures with the same constituent commodities as the Bloomberg Commodity Index (the “**Parent Index**”), whose weights were tilted to take into account the Greenhouse Gas emissions (“**GHG Emissions**”) associated with the production of the underlying commodity referenced by the futures contracts. The tilting was applied in such a way that within each of the following groups of commodities in the Reference Index (industrial metals, agriculture derived, agriculture ex-derived, livestock, precious metals, primary energy and distillates), lower GHG emitting commodities relative to their commodity group were overweighted, and higher GHG emitting commodities were underweighted, when compared to the Parent Index. The Fund achieved this by tracking the Reference Index, which has a methodology consistent with attaining the environmental and/or social characteristics promoted by the Fund. The extent to which the Fund tracked the Reference Index is reflected by the tracking error figures available in the annual report.

As a result of applying the tilting to the underlying futures contracts, the net environmental benefit was that greater relative funding support was provided to producers of less GHG emitting commodities, and reduced relative funding support was provided to producers of more GHG emitting commodities, when compared to the Parent Index.

The differential in funding support between the Reference Index and the Parent Index was assessed via the Aggregated Emissions Difference per Unit of Production, which is effectively the total reduction in weighted GHG Emissions per unit of production across all the underlying commodities referenced by the futures contracts of the Reference Index when compared to the Parent Index. The Reference Index tilt factors targeted an Aggregated Emission Difference Per Unit of Production of 20%.

#### ● How did the sustainability indicators perform?

The Fund used a single indicator to measure the attainment of the environmental and social



characteristics. Against this indicator, the fund offered the following:

Sustainability Indicator	Indicator performance
Level of GHG Emissions reduction on a per unit of production basis relative to the Parent Index	20.4% reduction

● **...and compared to previous periods?**

N/A

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

N/A

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

N/A

**How were the indicators for adverse impacts on sustainability factors taken into account?**

N/A

**Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

N/A

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



**How did this financial product consider principal adverse impacts on sustainability factors?**

N/A



**What were the top investments of this financial product?**

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is from 1st of December 2022 to 30th of November 2023. The data is representative of the reference period.

Large Investments	Sector	% Assets	Country
Commodities Exchange Centre (CEC) Gold Composite Commodity Future	N/A	12.07%	United States
Intercontinental Exchange Europe Brent Crude Electronic Energy Future	N/A	11.66%	United Kingdom
Commodities Exchange Centre (CEC) Silver Composite Commodity Future	N/A	9.45%	United States
NYMEX New York Mercantile Exchange Light Sweet Crude Oil (WTI) Electronic Energy Future	N/A	7.23%	United States
CBT Chicago Board of Trade Corn Composite Commodity Future	N/A	5.62%	United States
Commodities Exchange Centre (CEC) Copper Composite Commodity Future	N/A	5.44%	United States
NYMEX New York Mercantile Exchange Henry Hub Natural Gas Electronic Energy Future	N/A	5.38%	United States
CBT Chicago Board of Trade Soybeans Composite Commodity Future	N/A	4.87%	United States
CBT Chicago Board of Trade Soybean Meal Composite Commodity Future	N/A	4.27%	United States
LME London Metal Exchange Zinc Monthly Pit Commodity Future	N/A	3.88%	United Kingdom
CBT Chicago Board of Trade Wheat Composite Commodity Future	N/A	3.07%	United States
CME Chicago Mercantile Exchange Live Cattle Electronic Commodity Future	N/A	3.07%	United States
Intercontinental Exchange Europe Low Sulphur Gasoil Energy Future	N/A	3.06%	United Kingdom
LME London Metal Exchange Lead Monthly Pit Commodity Future	N/A	2.87%	United Kingdom
CBT Chicago Board of Trade Hard Red Winter Wheat Composite Commodity Future	N/A	2.85%	United States



Asset allocation describes the share of investments in specific assets.

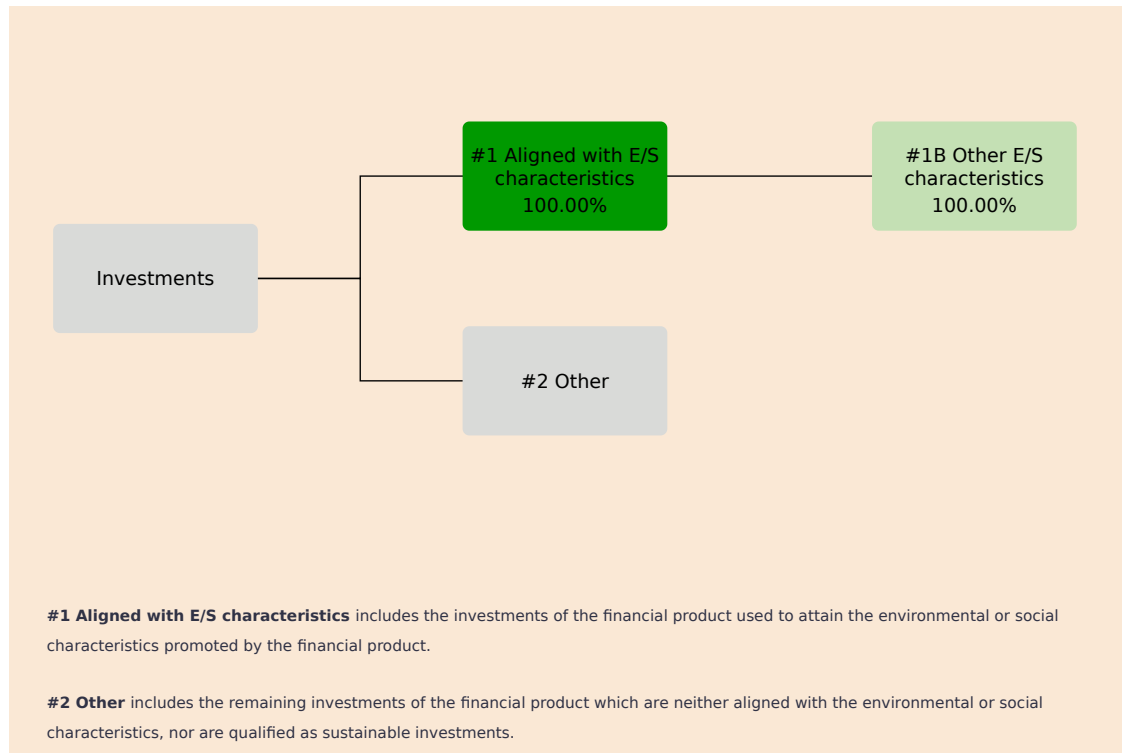
## What was the proportion of sustainability-related investments?

Please see below.

### ● What was the asset allocation?

100% of the Fund's portfolio (except for a residual cash holding, which was less than 0.5% of the Fund's portfolio) was aligned with the environmental characteristics.

The Fund invested all or substantially all of the net proceeds of any issue of Shares in a portfolio of US Treasury Bills. The Fund entered into Swap contracts with Approved Counterparties through which it exchanged an agreed rate of return reflective of market rates of US Treasury Bills and received in return the performance of the Reference Index.



● **In which economic sectors were the investments made?**

N/A



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

N/A

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes
  - In fossil gas
  - In nuclear energy
- No

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

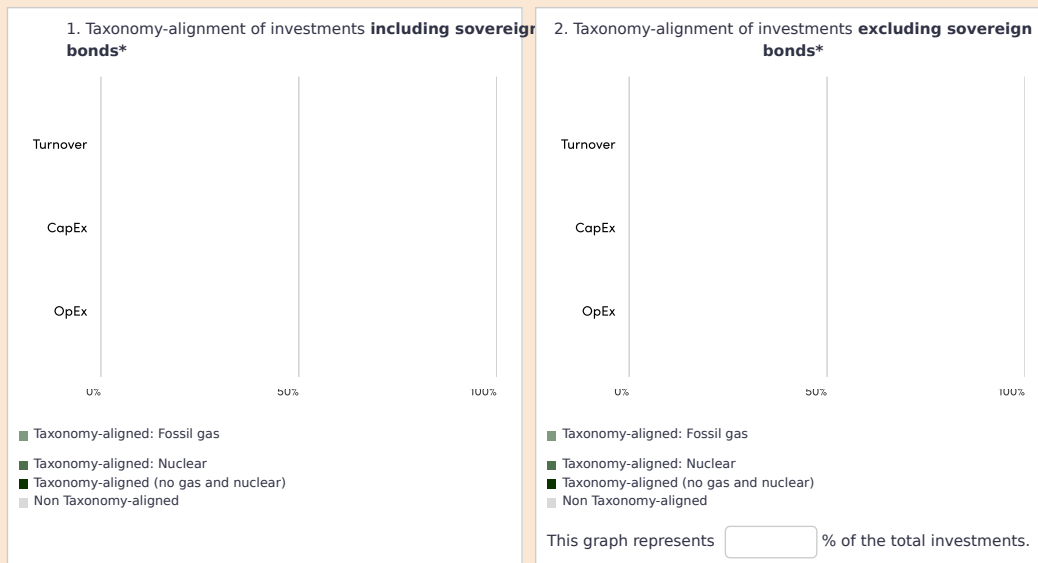
Taxonomy-aligned activities are expressed as a share of:

- turnover reflecting the share of revenue from green activities of investee companies.
- capital expenditure (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- operational expenditure (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● What was the share of investments made in transitional and enabling activities?

N/A

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A



What was the share of socially sustainable investments?

N/A



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Residual cash holdings, which was less than 0.5% of the Fund's portfolio.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.



How did this financial product perform compared to the reference benchmark?

See tables completed in below sections:

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● **How does the reference benchmark differ from a broad market index?**

The Reference Index differs from a broad market index (the Parent Index) because it applies tilting such that within each commodity group, lower GHG emitting commodities relative to the group are overweighted, and higher GHG emitting commodities are underweighted.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

As the Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund was aligned with that of the Reference Index.

● **How did this financial product perform compared with the reference benchmark?**

As the Fund synthetically replicates the performance of the Reference Index (by receiving the return of the Reference Index through unfunded Swaps), the sustainability indicator performed equivalently for the Fund and Reference Index, both offered:

Sustainability Indicator	Fund Indicator Performance	Reference Index Indicator Performance
Level of GHG Emissions reduction on a per unit of production basis relative to the Parent Index	20.4% reduction	20.4% reduction

● **How did this financial product perform compared with the broad market index?**

The Parent Index also acts as a relevant broad market index. As the sustainability indicator for the Fund is defined relative to the Parent Index, the Fund offers the same reduction relative to the broad market index:

Sustainability Indicator	Fund Indicator Performance	Broad Market benchmark (Parent Index) Indicator Performance
Level of GHG Emissions reduction on a per unit of production basis relative to the Parent Index	20.4% reduction	0.0% reduction

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**Further information**

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Telephone +44 20 3370 1100

Email [invest@invesco.com](mailto:invest@invesco.com)

Website [etf.invesco.com](http://etf.invesco.com)

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Portman Square House, 43-45 Portman Square, London W1H 6LY